

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA

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Fiscal Year: 2017-2018

District: (530) MERCED

Quarter Ended: (Q2) Dec 31, 2017

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2014-15	Actual 2015-16	Actual 2016-17	Projected 2017-2018
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	53,708,889	63,993,068	59,592,508	58,452,675
A.2	Other Financing Sources (Object 8900)	221,976	223,558	1,213,153	1,637,198
A.3	Total Unrestricted Revenue (A.1 + A.2)	53,930,865	64,216,626	60,805,661	60,089,873
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	49,603,198	53,395,603	57,331,413	57,694,807
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,681,392	4,955,659	5,542,010	5,269,885
B.3	Total Unrestricted Expenditures (B.1 + B.2)	54,284,590	58,351,262	62,873,423	62,964,692
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-353,725	5,865,364	-2,067,762	-2,874,819
D.	Fund Balance, Beginning	4,725,149	4,371,424	10,236,788	8,395,079
D.1	Prior Year Adjustments + (-)	0	0	226,053	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	4,725,149	4,371,424	10,462,841	8,395,079
E.	Fund Balance, Ending (C. + D.2)	4,371,424	10,236,788	8,395,079	5,520,260
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.1%	17.5%	13.4%	8.8%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	9,754	8,898	9,550	9,037
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2014-15	2015-16	2016-17	2017-2018
H.1	Cash, excluding borrowed funds		13,756,400	20,213,147	11,540,195
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	7,661,504	13,756,400	20,213,147	11,540,195

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I. Revenues:					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	61,020,831	58,452,675	33,202,288	56.8%
I.2	Other Financing Sources (Object 8900)	540,000	1,637,198	116,280	7.1%
I.3	Total Unrestricted Revenue (I.1 + I.2)	61,560,831	60,089,873	33,318,568	55.4%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	59,403,511	57,694,807	28,461,545	49.3%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,852,046	5,269,885	1,612,444	30.6%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	64,255,557	62,964,692	30,073,989	47.8%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,694,726	-2,874,819	3,244,579	
L.	Adjusted Fund Balance, Beginning	8,395,079	8,395,079	8,395,079	
L.1	Fund Balance, Ending (C. + L.2)	5,700,353	5,520,260	11,639,658	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	8.9%	8.8%		

V. Has the district settled any employee contracts during this quarter?

YES

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled (Specify)	Management	Academic		Classified
		Permanent	Temporary	

YYYY-YY	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2018-19			636,521	4%				
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2018-19			127,495	4%				
Year 2:								
Year 3:								

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

The salary and benefit increases will be funded by on-going District revenue (state apportionment, 8610).

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)? **NO**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed? This year? **NO**
Next year? **NO**

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)