

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

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Fiscal Year: 2012-2013

District: (530) MERCED

Quarter Ended: (Q4) Jun 30, 2013

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2009-10	Actual 2010-11	Actual 2011-12	Projected 2012-2013
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	52,555,704	53,097,819	48,123,203	49,948,878
A.2	Other Financing Sources (Object 8900)	127,499	208,986	163,974	166,570
A.3	Total Unrestricted Revenue (A.1 + A.2)	52,683,203	53,306,805	48,287,177	50,115,448
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	47,190,758	50,046,519	49,254,481	49,485,214
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,673,641	3,169,745	2,157,179	2,804,714
B.3	Total Unrestricted Expenditures (B.1 + B.2)	49,864,399	53,216,264	51,411,660	52,289,928
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,818,804	90,541	-3,124,483	-2,174,480
D.	Fund Balance, Beginning	7,540,525	10,869,438	10,959,979	7,835,494
D.1	Prior Year Adjustments + (-)	510,109	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	8,050,634	10,869,438	10,959,979	7,835,494
E.	Fund Balance, Ending (C. + D.2)	10,869,438	10,959,979	7,835,496	5,661,014
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	21.8%	20.6%	15.2%	10.8%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	10,196	10,470	9,599	9,241
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2009-10	2010-11	2011-12	2012-2013
H.1	Cash, excluding borrowed funds		3,456,668	80,367	-145,372
H.2	Cash, borrowed funds only		2,380,836	3,841,744	5,000,000
H.3	Total Cash (H.1+ H.2)	6,291,372	5,837,504	3,922,111	4,854,628

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)	48,009,479	48,523,046	49,948,878	102.9%
I.2	Other Financing Sources (Object 8900)	160,000	166,397	166,570	100.1%
I.3	Total Unrestricted Revenue (I.1 + I.2)	48,169,479	48,689,443	50,115,448	102.9%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	49,724,827	49,959,457	49,485,214	99.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,587,758	2,936,908	2,804,714	95.5%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	52,312,585	52,896,365	52,289,928	98.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-4,143,106	-4,206,922	-2,174,480	
L	Adjusted Fund Balance, Beginning	7,835,494	7,835,494	7,835,494	
L.1	Fund Balance, Ending (C. + L.2)	3,692,388	3,628,572	5,661,014	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	7.1%	6.9%		

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

NO

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

Contract Period Settled (Specify) YYYY-YY	Management		Academic				Classified	
	Total Cost Increase	% *	Permanent		Temporary		Total Cost Increase	% *
			Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1:								
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1:								
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.

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? YES

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

For fiscal year 2012-13, the District had a \$2,174,480 net loss. In addition, a \$1,459,251 net loss is projected for fiscal year 2013-14. The District has received several suggestions on ways to generate significant expenditure savings and will continue to explore its options throughout the fiscal year.