

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

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Fiscal Year: 2013-2014

Quarter Ended: (Q1) Sep 30, 2013

District: (530) MERCED

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	53,097,819	48,123,203	49,948,878	51,445,894
A.2	Other Financing Sources (Object 8900)	208,986	163,974	166,570	265,000
A.3	Total Unrestricted Revenue (A.1 + A.2)	53,306,805	48,287,177	50,115,448	51,710,894
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	50,046,519	49,254,481	49,485,214	50,673,312
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,169,745	2,157,179	2,804,714	2,599,512
B.3	Total Unrestricted Expenditures (B.1 + B.2)	53,216,264	51,411,660	52,289,928	53,272,824
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	90,541	-3,124,483	-2,174,480	-1,561,930
D.	Fund Balance, Beginning	10,869,438	10,959,979	7,835,496	5,661,014
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	10,869,438	10,959,979	7,835,496	5,661,014
E.	Fund Balance, Ending (C. + D.2)	10,959,979	7,835,496	5,661,016	4,099,084
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	20.6%	15.2%	10.8%	7.7%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	10,470	9,599	9,241	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			
		2010-11	2011-12	2012-13	2013-2014
H.1	Cash, excluding borrowed funds		6,667,116	2,733,063	3,907,210
H.2	Cash, borrowed funds only		6,556,750	6,889,228	314,236
H.3	Total Cash (H.1+ H.2)	5,237,562	13,223,866	9,622,291	4,221,446

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)	51,416,471	51,445,894	12,266,197	23.8%
I.2	Other Financing Sources (Object 8900)	240,000	265,000	57,340	21.6%
I.3	Total Unrestricted Revenue (I.1 + I.2)	51,656,471	51,710,894	12,323,537	23.8%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	50,582,979	50,673,312	11,626,889	22.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,532,743	2,599,512	255,108	9.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	53,115,722	53,272,824	11,881,997	22.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,459,251	-1,561,930	441,540	
L	Adjusted Fund Balance, Beginning	5,661,014	5,661,014	5,661,014	
L.1	Fund Balance, Ending (C. + L.2)	4,201,763	4,099,084	6,102,554	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	7.9%	7.7%		

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?
Next year?

YES
NO

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

Although the state budget outlook has vastly improved, the District continues to operate with a structural budget deficit. The adopted final budget projects a \$1.5 million dollar net loss for 2013-14. As a result, the District continues to pursue cost saving and revenue generating strategies to address the budget imbalance and maintain the governing board approved 6% reserve level.