

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

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Fiscal Year: 2014-2015

District: (530) MERCED

Quarter Ended: (Q2) Dec 31, 2014

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2011-12	Actual 2012-13	Actual 2013-14	Projected 2014-2015
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	48,123,203	49,948,878	51,844,141	53,966,232
A.2	Other Financing Sources (Object 8900)	163,974	166,570	140,855	288,352
A.3	Total Unrestricted Revenue (A.1 + A.2)	48,287,177	50,115,448	51,984,996	54,254,584
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	49,254,481	49,485,214	48,578,011	49,821,455
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,157,179	2,804,714	4,342,852	4,909,756
B.3	Total Unrestricted Expenditures (B.1 + B.2)	51,411,660	52,289,928	52,920,863	54,731,211
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-3,124,483	-2,174,480	-935,867	-476,627
D.	Fund Balance, Beginning	10,959,979	7,835,496	5,661,016	4,725,146
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	10,959,979	7,835,496	5,661,016	4,725,146
E.	Fund Balance, Ending (C. + D.2)	7,835,496	5,661,016	4,725,149	4,248,519
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	15.2%	10.8%	8.9%	7.8%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	9,599	9,241	9,401	9,753
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2011-12	2012-13	2013-14	2014-2015
H.1	Cash, excluding borrowed funds		3,087,272	1,876,662	7,661,504
H.2	Cash, borrowed funds only		3,007,679	3,682,000	0
H.3	Total Cash (H.1+ H.2)	14,699,222	6,094,951	5,558,662	7,661,504

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)	53,438,922	53,966,232	29,558,881	54.8%
I.2	Other Financing Sources (Object 8900)	265,000	288,352	129,160	44.8%
I.3	Total Unrestricted Revenue (I.1 + I.2)	53,703,922	54,254,584	29,688,041	54.7%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	49,734,333	49,821,455	24,528,327	49.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,858,284	4,909,756	1,699,946	34.6%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	54,592,617	54,731,211	26,228,273	47.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-888,695	-476,627	3,459,768	
L	Adjusted Fund Balance, Beginning	4,725,146	4,725,146	4,725,146	
L.1	Fund Balance, Ending (C. + L.2)	3,836,451	4,248,519	8,184,914	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	7%	7.8%		

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) YYYY-YY	Management		Academic				Classified	
	Total Cost Increase	% *	Permanent		Temporary		Total Cost Increase	% *
			Total Cost Increase	% *	Total Cost Increase	% *		
a. SALARIES:								
Year 1: 2014-15							60,665	1%
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2014-15							13,159	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.

The salary and benefit increase will be funded by District set-aside for reserves.

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.)

The state budget outlook continues to improve, however, the District continues to operate with a structural budget deficit. The current year deficit is projected to be smaller than expected, as the District continues to explore cost-saving and revenue enhancement strategies.