

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2020-2021

District: (530) MERCED

Quarter Ended: (Q1) Sep 30, 2020

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2017-18	Actual 2018-19	Actual 2019-20	Projected 2020-2021
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	61,503,599	67,041,036		69,905,000
A.2	Other Financing Sources (Object 8900)	1,440,824	5,030,275		1,461,727
A.3	Total Unrestricted Revenue (A.1 + A.2)	62,944,423	72,071,311		71,366,727
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	57,699,628	64,290,249		69,875,840
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,348,424	7,663,821		3,497,118
B.3	Total Unrestricted Expenditures (B.1 + B.2)	63,048,052	71,954,070		73,372,958
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-103,629	117,241		-2,006,231
D.	Fund Balance, Beginning	8,395,079	8,291,450		11,139,265
D.1	Prior Year Adjustments + (-)	0	0		0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	8,395,079	8,291,450		11,139,265
E.	Fund Balance, Ending (C. + D.2)	8,291,450	8,408,691		9,133,034
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	13.2%	11.7%		12.4%

II. Annualized Attendance FTES: This data is being captured in CCFS-320 and is no longer required here.

G.1	Annualized FTES (excluding apprentice and non-resident)				
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2017-18	2018-19	2019-20	2020-2021
H.1	Cash, excluding borrowed funds		12,717,603	8,962,655	14,428,605
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	8,246,097	12,717,603	8,962,655	14,428,605

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)	69,905,000	69,905,000	18,486,777	26.4%
I.2	Other Financing Sources (Object 8900)	1,461,727	1,461,727	26,341	1.8%
I.3	Total Unrestricted Revenue (I.1 + I.2)	71,366,727	71,366,727	18,513,118	25.9%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	69,875,840	69,875,840	15,097,202	21.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,497,118	3,497,118	220,510	6.3%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	73,372,958	73,372,958	15,317,712	20.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,006,231	-2,006,231	3,195,406	
L.	Adjusted Fund Balance, Beginning	11,139,265	11,139,265	11,139,265	
L.1	Fund Balance, Ending (C. + L.2)	9,133,034	9,133,034	14,334,671	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	12.4%	12.4%		

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

NO

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of

NO

audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)?

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 District's 2020-21 operating budget does not reflect a structural deficit but with the State Budget including over \$11 million in deferrals, the District will need to pursue short-term financing to cover the cash flow shortfall resulting from the deferrals. These will be repaid in the following year as the deferrals are provided from the state. It is uncertain at this point whether future deferrals for 2021-22 are planned by the state. The District will plan appropriately as more information regarding the state's fiscal position is provided.