

**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: (Q2) Dec 31, 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	72,406,284	69,218,365
A.2	Other Financing Sources (Object 8900)	1,440,824	5,030,275	758,329	801,754
A.3	Total Unrestricted Revenue (A.1 + A.2)	62,944,423	72,071,311	73,164,613	70,020,119
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	57,699,628	64,290,249	68,123,935	68,150,534
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,348,424	7,663,821	2,310,102	3,387,963
B.3	Total Unrestricted Expenditures (B.1 + B.2)	63,048,052	71,954,070	70,434,037	71,538,497
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-103,629	117,241	2,730,576	-1,518,378
D.	Fund Balance, Beginning	8,395,079	8,291,450	8,408,691	11,139,265
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	8,395,079	8,291,450	8,408,691	11,139,265
E.	Fund Balance, Ending (C. + D.2)	8,291,450	8,408,691	11,139,267	9,620,887
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	13.2%	11.7%	15.8%	13.4%

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		12,488,693	9,651,173	17,122,021
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	11,540,195	12,488,693	9,651,173	17,122,021

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)	69,904,009	69,218,365	40,209,445	58.1%
I.2	Other Financing Sources (Object 8900)	1,461,727	801,754	129,028	16.1%
I.3	Total Unrestricted Revenue (I.1 + I.2)	71,365,736	70,020,119	40,338,473	57.6%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	71,008,389	68,150,534	32,149,643	47.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,472,977	3,387,963	574,986	17%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	74,481,366	71,538,497	32,724,629	45.7%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-3,115,630	-1,518,378	7,613,844	
L	Adjusted Fund Balance, Beginning	11,139,265	11,139,265	8,408,689	
L.1	Fund Balance, Ending (C. + L.2)	8,023,635	9,620,887	16,022,533	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	10.8%	13.4%		

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 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? YES**
Next year? 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 however, the State Budget still includes over \$11 million in deferrals. The District will 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. As of the January Governor's budget, no future deferrals are planned for 2021-22, however, the District will plan appropriately as more information regarding the state's fiscal position is provided.