



CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

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Fiscal Year: 2020-2021

District: (530) MERCED

Quarter Ended: (Q3) Mar 31, 2021

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	73,635,203
A.2	Other Financing Sources (Object 8900)	1,440,824	5,030,275	758,329	819,901
A.3	Total Unrestricted Revenue (A.1 + A.2)	62,944,423	72,071,311	73,164,613	74,455,104
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	57,699,628	64,290,249	68,123,935	70,147,183
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,348,424	7,663,821	2,310,102	3,391,839
B.3	Total Unrestricted Expenditures (B.1 + B.2)	63,048,052	71,954,070	70,434,037	73,539,022
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-103,629	117,241	2,730,576	916,082
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	12,055,347
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	13.2%	11.7%	15.8%	16.4%

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		12,082,938	12,026,227	12,915,455
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	11,507,926	12,082,938	12,026,227	12,915,455

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	73,635,203	51,042,096	69.3%
I.2	Other Financing Sources (Object 8900)	1,461,727	819,901	169,794	20.7%
I.3	Total Unrestricted Revenue (I.1 + I.2)	71,365,736	74,455,104	51,211,890	68.8%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	71,008,389	70,147,183	49,482,447	70.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,472,977	3,391,839	761,104	22.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	74,481,366	73,539,022	50,243,551	68.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-3,115,630	916,082	968,339	
L	Adjusted Fund Balance, Beginning	11,139,265	11,139,265	11,139,265	
L.1	Fund Balance, Ending (C. + L.2)	8,023,635	12,055,347	12,107,604	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	10.8%	16.4%		

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 included over \$11 million in deferrals. The District will secure short-term financing from the County Treasurer to cover any 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 Governor's May Revised budget, no future deferrals are planned for 2021-22.