

QUARTERLY FINANCIAL STATUS REPORT
(Financial Report for Fiscal Year 2023-2024, Quarter: 3)

District: MERCED

District Code: 530

I, the District Chief Business Officer, hereby certify that the information in the Quarterly Financial Status Report (CCFS-311Q) is prepared in accordance with Title 5, Section 58310 and is accurate and complete to the best of my knowledge.

Chief Business Officer: Joe Allison

Electronic Certification Date: Wednesday, May 15, 2024

Contact: ANDRE DIRECTOR OF BUSINESS AND FISCAL SERVICES
 URQUIDEZ
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The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.

Fiscal Year: 2023

Quarter Ended: 3

As of June 30 for the fiscal year specified

Line	Description	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Projected 2023-2024
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	74,920,816	77,207,339	88,052,963	93,827,615
A.2	Other Financing Sources (Object 8900)	606,604	1,963,333	997,754	823,951
A.3	Total Unrestricted Revenue (A.1 + A.2)	75,527,420	79,170,672	89,050,717	94,651,566
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	66,458,600	69,092,999	76,934,611	87,618,251
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	7,224,047	6,865,617	10,239,960	7,255,732
B.3	Total Unrestricted Expenditures (B.1 + B.2)	73,682,647	75,958,616	87,174,571	94,873,983
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,844,773	3,212,056	1,876,146	(222,417)
D.	Fund Balance, Beginning	11,139,267	12,984,040	15,291,245	17,167,390
D.1	Prior Year Adjustments + (-)	0	(904,851)	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	11,139,267	12,079,189	15,291,245	17,167,390
E.	Fund Balance, Ending (C. + D.2)	12,984,040	15,291,245	17,167,391	16,944,973
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	17.6%	20.1%	19.7%	17.9%

As of the specified quarter ended for each fiscal year

Line	Description	2020-2021	2021-2022	2022-2023	2023-2024
Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds	12,915,455	19,470,164	54,055,542	53,344,171
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	12,915,455	19,470,164	54,055,542	53,344,171

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	93,737,785	93,827,615	69,911,063	74.5%
I.2	Other Financing Sources (Object 8900)	630,707	823,951	211,164	25.6%
I.3	Total Unrestricted Revenue (I.1 + I.2)	94,368,492	94,651,566	70,122,227	74.1%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	88,990,277	87,618,251	61,197,835	69.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,688,938	7,255,732	981,757	13.5%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	94,679,215	94,873,983	62,179,592	65.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	(310,723)	(222,417)	7,942,635	
L.	Fund Balance, Beginning	17,167,390	17,167,390	17,167,390	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	Adjusted Fund Balance, Beginning (L + L.1)	17,167,390	17,167,390	17,167,390	
M.	Fund Balance, Ending (K. + L.2)	16,856,667	16,944,973	25,110,025	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	17.8%	17.9%		

Has the district settled any employee contracts during this quarter?

YES

Contract Period Settled (Specify)		Management		Academic Permanent		Academic Temporary		Classified	
YYYY-YYYY		Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase
A. Salaries									
Year One:	2023-2024	176,636	6.00	0	0.00	0	0.00	360,357	6.00
Year Two:		0	0.00	0	0.00	0	0.00	0	0.00
Year Three:		0	0.00	0	0.00	0	0.00	0	0.00
B. Benefits									
Year One:	2023-2024	58,830	0.00	0	0.00	0	0.00	124,965	0.00
Year Two:		0	0.00	0	0.00	0	0.00	0	0.00
Year Three:		0	0.00	0	0.00	0	0.00	0	0.00

Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code)

Salary and benefit increases will be funded by ongoing District revenue (State Revenue, 8610).

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.

Does the district have significant fiscal problems that must be addressed?

This Year?

NO

If yes, what are the problems and what actions will be taken?

Next Year?

NO