

**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

**Quarterly Financial Status Report, CCFS-311Q**  
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**Fiscal Year: 2016-2017**

**District: (860) NORTH ORANGE**

**Quarter Ended: (Q3) Mar 31, 2017**

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2013-14	Actual 2014-15	Actual 2015-16	Projected 2016-2017
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	171,384,348	180,429,355	222,624,900	207,584,872
A.2	Other Financing Sources (Object 8900)	14,225	41,568	36,363	2,974,114
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>171,398,573</b>	<b>180,470,923</b>	<b>222,661,263</b>	<b>210,558,986</b>
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	160,353,104	170,774,281	194,864,258	209,207,864
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	9,538,770	11,337,715	23,726,429	7,085,278
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>169,891,874</b>	<b>182,111,996</b>	<b>218,590,687</b>	<b>216,293,142</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>1,506,699</b>	<b>-1,641,073</b>	<b>4,070,576</b>	<b>-5,734,156</b>
D.	<b>Fund Balance, Beginning</b>	<b>42,192,158</b>	<b>43,698,857</b>	<b>42,057,784</b>	<b>48,373,784</b>
D.1	Prior Year Adjustments + (-)	0	0	0	-2,245,424
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>42,192,158</b>	<b>43,698,857</b>	<b>42,057,784</b>	<b>46,128,360</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>43,698,857</b>	<b>42,057,784</b>	<b>46,128,360</b>	<b>40,394,204</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	25.7%	23.1%	21.1%	18.7%

**II. Annualized Attendance FTES:**

G.1	<b>Annualized FTES (excluding apprentice and non-resident)</b>	35,593	36,036	35,686	34,751
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III. Total General Fund Cash Balance (Unrestricted and Restricted)		As of the specified quarter ended for each fiscal year			
		2013-14	2014-15	2015-16	2016-2017
H.1	Cash, excluding borrowed funds		63,766,158	62,351,852	63,806,781
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	37,760,976	63,766,158	62,351,852	63,806,781

**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.	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	207,584,872	207,584,872	142,437,540	68.6%
I.2	Other Financing Sources (Object 8900)	1,479,359	2,974,114	1,496,308	50.3%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	<b>209,064,231</b>	<b>210,558,986</b>	<b>143,933,848</b>	<b>68.4%</b>
J.	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	205,478,619	209,207,864	141,439,173	67.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,617,023	7,085,278	1,551,728	21.9%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	<b>211,095,642</b>	<b>216,293,142</b>	<b>142,990,901</b>	<b>66.1%</b>
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	<b>-2,031,411</b>	<b>-5,734,156</b>	<b>942,947</b>	
L	Adjusted Fund Balance, Beginning	46,128,360	46,128,360	46,128,360	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	<b>44,096,949</b>	<b>40,394,204</b>	<b>47,071,307</b>	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	20.9%	18.7%		

V. Has the district settled any employee contracts during this quarter? **NO**

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled (Specify) YYYY-YY	Management	Academic		Classified
		Permanent	Temporary	

		Increase	% *	Increase	% *	Increase	% *	Increase	% *
<b>a. SALARIES:</b>	Year 1:								
	Year 2:								
	Year 3:								
<b>b. BENEFITS:</b>	Year 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.

**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.)?** **YES**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

Yes. In our District, both our colleges (Cypress College and Fullerton College) as well as our continuing education center (School of Continuing Education) have experienced a decline in enrollment in the Spring 2017 semester. Based on P-1 census data we expect to be ~4% below our 2016-17 FTES targets which were used in preparing our 2016-17 budget.

**VII. Does the district have significant fiscal problems that must be addressed?** **This year? NO**  
**Next year? YES**

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

As noted above, the District expects to be ~4% below our 2016-17 FTES targets. We expect to be in stability by the end of this fiscal year. We will be using one-time funds we have set aside to cover our anticipated deficit.

We have already started discussions on how to address the anticipated continued decline in enrollment revenues for the 2017-18 fiscal year. Immediately, we have implemented a "soft hiring freeze", requiring all open positions to be assessed for the need for the position, whether the responsibilities can be combined with other positions, and whether other funding streams are available for the position. The District is also looking to its funding model and evaluating its enrollment management decisions, in a districtwide effort to determine how best to achieve efficiencies yet still appropriately serve our students. A districtwide enrollment management advisory committee was established earlier in the year and has begun working on addressing these needs. For the 2017-18 year, the District will be using a combination of one-time and on-going budget cuts to get through the year. In addition, 2017-18 will be used as a year to evaluate the options and make the ongoing reductions needed for the out years.