

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2017-2018

District: (860) NORTH ORANGE

Quarter Ended: (Q1) Sep 30, 2017

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2014-15	Actual 2015-16	Actual 2016-17	Projected 2017-2018

I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	180,429,355	222,624,900	221,215,270	215,363,297
A.2	Other Financing Sources (Object 8900)	41,568	36,363	61,734,006	1,095,850
A.3	Total Unrestricted Revenue (A.1 + A.2)	180,470,923	222,661,263	282,949,276	216,459,147
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	170,774,281	194,864,258	266,941,933	209,010,078
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	11,337,715	23,726,429	2,971,484	4,086,827
B.3	Total Unrestricted Expenditures (B.1 + B.2)	182,111,996	218,590,687	269,913,417	213,096,905
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-1,641,073	4,070,576	13,035,859	3,362,242
D.	Fund Balance, Beginning	43,698,857	42,057,784	46,128,360	59,164,219
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	43,698,857	42,057,784	46,128,360	59,164,219
E.	Fund Balance, Ending (C. + D.2)	42,057,784	46,128,360	59,164,219	62,526,461
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	23.1%	21.1%	21.9%	29.3%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	36,036	35,686	36,941	31,960
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2014-15	2015-16	2016-17	2017-2018
H.1	Cash, excluding borrowed funds		50,251,193	70,365,051	65,256,137
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	60,162,439	50,251,193	70,365,051	65,256,137

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)	215,363,297	215,363,297	38,501,030	17.9%
I.2	Other Financing Sources (Object 8900)	1,095,850	1,095,850	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	216,459,147	216,459,147	38,501,030	17.8%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	208,909,978	209,010,078	43,594,631	20.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,086,827	4,086,827	2,000	0%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	212,996,805	213,096,905	43,596,631	20.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	3,462,342	3,362,242	-5,095,601	
L	Adjusted Fund Balance, Beginning	59,164,219	59,164,219	59,164,219	
L.1	Fund Balance, Ending (C. + L.2)	62,626,561	62,526,461	54,068,618	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	29.4%	29.3%		

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	
	Total Cost Increase	% *	Permanent		Temporary		Total Cost Increase	% *
			Total Cost Increase	% *	Total Cost Increase	% *		
a. SALARIES:								
Year 1:								
Year 2:								
Year 3:								
b. BENEFITS:								
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.)? **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? NO**
Next year? YES

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

The District experienced a decline in FTES for fiscal year 2016-17 and was able to shift Summer 2017 FTES in response to this. For 2017-18, we have seen enrollment continue to stay at lower levels. This, along with the movement of FTES from the Summer shift is expected to result in lower overall FTES for the 17/18 reporting year. Stability funding will carry the District in 2017-18.

For 2017-18, the District will be using a combination of one-time and on-going budget cuts to get through the year. We continue to evaluate the options to make ongoing reductions needed for the out years.