

**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: (Q3) Mar 31, 2018

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	208,986,751
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	11,337,715	23,726,429	2,971,484	4,091,627
B.3	Total Unrestricted Expenditures (B.1 + B.2)	182,111,996	218,590,687	269,913,417	213,078,378
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-1,641,073	4,070,576	13,035,859	3,380,769
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	62,544,988
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	23.1%	21.1%	21.9%	29.4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	36,036	35,686	36,941	32,340
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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		62,351,852	63,806,781	86,180,980
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	63,766,158	62,351,852	63,806,781	86,180,980

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	168,944,017	78.4%
I.2	Other Financing Sources (Object 8900)	1,095,850	1,095,850	1,000,000	91.3%
I.3	Total Unrestricted Revenue (I.1 + I.2)	216,459,147	216,459,147	169,944,017	78.5%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	208,909,978	208,986,751	146,479,487	70.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,086,827	4,091,627	58,786	1.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	212,996,805	213,078,378	146,538,273	68.8%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	3,462,342	3,380,769	23,405,744	
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	62,544,988	82,569,963	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	29.4%	29.4%		

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.)

We have access to resources to address our ongoing needs for FY 2017-18 and FY 2018-19.

However, the uncertainty surrounding the proposed new funding formula for community colleges has left us in the position of facing planning decisions without being able to determine the long-term fiscal impacts on our institution. Therefore, as we continue working diligently to align ourselves with the guided pathways model and with the Chancellor's vision for success, we are unable to ascertain whether the decisions made today will result in long-term sustainability under a new formula.

Accordingly, we continue planning under the expectation that we need to be prepared for possibly very rapid change once a new funding formula is implemented.