

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

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Fiscal Year: 2021-2022

District: (860) NORTH ORANGE

Quarter Ended: (Q3) Mar 31, 2022

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	244,818,724	240,173,047	244,270,163	239,567,991
A.2	Other Financing Sources (Object 8900)	1,318,197	1,133,749	4,504,739	2,827,212
A.3	Total Unrestricted Revenue (A.1 + A.2)	246,136,921	241,306,796	248,774,902	242,395,203
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	223,669,028	230,570,313	222,706,315	259,336,664
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,817,194	17,599,992	9,155,930	8,211,690
B.3	Total Unrestricted Expenditures (B.1 + B.2)	228,486,222	248,170,305	231,862,245	267,548,354
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	17,650,699	-6,863,509	16,912,657	-25,153,151
D.	Fund Balance, Beginning	79,069,940	96,720,639	89,857,130	102,716,133
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	79,069,940	96,720,639	89,857,130	102,716,133
E.	Fund Balance, Ending (C. + D.2)	96,720,639	89,857,130	106,769,787	77,562,982
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	42.3%	36.2%	46%	29%

II. Annualized Attendance FTES:

		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
G.1	Annualized FTES (excluding apprentice and non-resident)	33,268.00	33,337.00	31,842.56	25,220.84

III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2018-19	2019-20	2020-21	2021-22
H.1	Cash, excluding borrowed funds		104,791,119	72,230,885	117,937,897
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	94,619,436	104,791,119	72,230,885	117,937,897

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)	239,561,243	239,567,991	181,136,894	75.6%
I.2	Other Financing Sources (Object 8900)	2,827,212	2,827,212	4,298	0.2%
I.3	Total Unrestricted Revenue (I.1 + I.2)	242,388,455	242,395,203	181,141,192	74.7%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	254,907,624	259,336,664	167,052,257	64.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	12,418,613	8,211,690	1,618,981	19.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	267,326,237	267,548,354	168,671,238	63%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-24,937,782	-25,153,151	12,469,954	
L.	Adjusted Fund Balance, Beginning	102,716,133	102,716,133	102,716,133	
L.1	Fund Balance, Ending (C. + L.2)	77,778,351	77,562,982	115,186,087	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	29.1%	29%		

V. Has the district settled any employee contracts during this quarter?

YES

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: 2022-23			8,397,682					
Year 2: 2023-24			3,041,969					
Year 3:								
b. BENEFITS:								
Year 1: 2022-23			1,767,355					
Year 2: 2023-24			63,802					
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.

The District settled negotiations with United Faculty for FY 2021-22, FY 2022-23 and FY 2023-24 as follows:

- FY 2021-22: Each employee is provided a one-time off-schedule salary payment of \$5,000. The total cost of these one-time payments is \$2,800,000 in salaries and \$484,624 for associated benefits.
- FY 2022-23: On-schedule salary increase of 5.07% plus an additional increase for the 2022-23 funded COLA. Also, \$2,000 will be moved from fringe benefits to the salary schedule. The anticipated annualized cost (including statutory benefits) is shown above.
- FY 2023-24: On-schedule salary increase equal to funded COLA, currently estimated at 3.61%.

For Benefits: The District agrees to provide full family medical coverage. The increased cost for the family medical coverage is estimated between \$1.1 million and \$2.2 million.

The expected ongoing cost increases will be funded from ongoing general funds.

As long as we're getting Hold Harmless, we believe we will be able to fund these increases. However, the District's enrollments have declined significantly. If enrollments don't recover, then at the end of Hold Harmless, the District will begin to have fiscal problems.

d. Did any contracts settled in this time period cover part-time, temporary faculty?

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?

NO

Next year?

NO

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