

CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q  
CERTIFY QUARTERLY DATA

District: (860) NORTH ORANGE

CHANGE THE PERIOD

Fiscal Year: 2011-2012

Quarter Ended: (Q2) Dec 31, 2011


Your Quarterly Data is Certified for this quarter.

**Chief Business Officer**

**CBO Name:** Fred Williams

**CBO Phone:** 714-808-4746

**CBO Signature:** 

**Date Signed:** 2/29/12 

**Chief Executive Officer Name:** Ned Doffoney

**CEO Signature:** 

**Date Signed:** 3/1/12 

**Electronic Cert Date:** 02/29/2012

**District Contact Person**

**Name:** Claudette Dain

**Title:** District Director, Fiscal Affairs

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Quarterly Financial Status Report, CCFS-311Q  
VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2011-2012

Quarter Ended: (Q2) Dec 31, 2011

District: (860) NORTH ORANGE

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2008-09	Actual 2009-10	Actual 2010-11	Projected 2011-2012
<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)	174,676,619	168,753,804	172,395,294	156,401,862
A.2	Other Financing Sources (Object 8900)	175,536	124,727	89,152	150,000
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>174,852,155</b>	<b>168,878,531</b>	<b>172,484,446</b>	<b>156,551,862</b>
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	161,004,902	157,190,790	162,015,799	170,190,798
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,139,540	6,268,172	4,903,265	6,315,568
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>167,144,442</b>	<b>163,458,962</b>	<b>166,919,064</b>	<b>176,506,366</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>7,707,713</b>	<b>5,419,569</b>	<b>5,565,382</b>	<b>-19,954,504</b>
D.	<b>Fund Balance, Beginning</b>	<b>27,734,776</b>	<b>35,442,489</b>	<b>40,862,058</b>	<b>46,427,440</b>
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>27,734,776</b>	<b>35,442,489</b>	<b>40,862,058</b>	<b>46,427,440</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>35,442,489</b>	<b>40,862,058</b>	<b>46,427,440</b>	<b>26,472,936</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	21.2%	25%	27.8%	15%

**II. Annualized Attendance FTES:**

G.1	Annualized FTES (excluding apprentice and non-resident)	38,552	38,702	37,733	33,338
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**III. Total General Fund Cash Balance (Unrestricted and Restricted)**

		As of the specified quarter ended for each fiscal year			
		2008-09	2009-10	2010-11	2011-2012
			52,846,337	58,867,007	67,775,582

H.1	Cash, excluding borrowed funds				
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	49,575,720	52,846,337	58,867,007	67,775,582

**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)
<b>I.</b>	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	156,401,862	156,401,862	80,647,359	51.6%
I.2	Other Financing Sources (Object 8900)	150,000	150,000	0	
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	156,551,862	156,551,862	80,647,359	51.5%
<b>J.</b>	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	169,898,967	170,190,798	73,542,658	43.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,315,568	6,315,568	64,410	1%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	176,214,535	176,506,366	73,607,068	41.7%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	-19,662,673	-19,954,504	7,040,291	
L	Adjusted Fund Balance, Beginning	46,427,440	46,427,440	46,427,440	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	26,764,767	26,472,936	53,467,731	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	15.2%	15%		

**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	% *		
<b>a. SALARIES:</b>								
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.)

While the District believes it is in good shape for 2011-12, the expected deficit factor that recently came to light further deteriorates the District's reserves. Since the economic position of the District is closely tied to that of the State, there is a concern for 2012-13 as there is an overall structural deficit in the State budget. The probability of further deteriorating budgets could significantly impact the operations of the North Orange County Community College District. Based on accumulated reserves and multi-year budget projections, there is a major concern for the 2013-14 year as the District will have spent down its accumulated reserves by then. District Fiscal Management will continue to monitor the budget situation and its impact.