

**Agenda Item Details**

Meeting Nov 15, 2017 - Board of Trustees, Regular Meeting, 6:00 p.m.

Category 9. ADMINISTRATIVE SERVICES

Subject 9.4 Resolution No. 17522: Quarterly Financial Status Report (CCFS 311-Q)

Type Action

BE IT RESOLVED that the Board accepts the Quarterly Financial Status Report (CCFS 311Q) for the quarter ending September 30, 2017, and directs that it be filed with the Chancellor's Office of the California Community Colleges.

[111517 - Administrative Services - CCSF-311 Q Sept 30 2017.pdf \(131 KB\)](#)

**Motion & Voting**

Resolution No. 17522: Quarterly Financial Status Report (CCFS 311-Q)

Motion by Louis Wong, second by Louis Wong.

Final Resolution: Motion Carries

Yes: Rudy Cardenas, Jerry Hart, Romualdo Medina, Karla Sigmond, Steve Taylor, Louis Wong, Mark Edney

**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

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

**CHANGE THE PERIOD** ▾

**Fiscal Year: 2017-2018**

**Quarter Ended: (Q1) Sep 30, 2017**

Line	Description	As of June 30 for the fiscal year specified			Projected 2017-2018
		Actual 2014-15	Actual 2015-16	Actual 2016-17	
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
<b>A. Revenues:</b>					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	37,293,287	44,739,148	42,391,555	43,302,145
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	37,293,287	44,739,148	42,391,555	43,302,145
<b>B. Expenditures:</b>					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	35,513,299	39,498,679	40,602,068	43,533,856
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,137,083	360,534	308,532	303,583
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	36,650,382	39,859,213	40,910,600	43,837,439
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	642,905	4,879,935	1,480,955	<b>-535,294</b>
D.	<b>Fund Balance, Beginning</b>	2,473,273	3,116,178	7,996,113	8,941,773
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	2,473,273	3,116,178	7,996,113	8,941,773
E.	<b>Fund Balance, Ending (C. + D.2)</b>	3,116,178	7,996,113	9,477,068	8,406,479
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.5%	20.1%	23.2%	19.2%
<b>II. Annualized Attendance FTES:</b>					
G.1	Annualized FTES (excluding apprentice and non-resident)	6,865	6,812	6,854	6,915
<b>III. Total General Fund Cash Balance (Unrestricted and Restricted)</b>					
		As of the specified quarter ended for each fiscal year			
		2014-15	2015-16	2016-17	2017-2018

H.1	Cash, excluding borrowed funds		4,825,046	12,310,011	14,864,323
H.2	Cash, borrowed funds only		4,012,460	0	0
H.3	Total Cash (H.1 + H.2)	7,078,041	8,837,506	12,310,011	14,864,323

**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)	43,290,915	43,302,145	7,959,589	18.4%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	43,290,915	43,302,145	7,959,589	18.4%
<b>J.</b>	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	43,505,422	43,533,856	9,354,576	21.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	303,583	303,583	303,583	100%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	43,809,005	43,837,439	9,658,159	22%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	<b>-518,090</b>	<b>-535,294</b>	<b>-1,698,570</b>	
L	Adjusted Fund Balance, Beginning	9,477,068	8,941,773	8,941,773	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	8,958,978	8,406,479	7,243,203	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	20.5%	19.2%		

**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	% *	Total Cost Increase	% *	Total Cost 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.)? 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?**

**YES**  
**YES**

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

The district continues with the pay-as-you-go method of funding GASB 45 (OPEB). The district also has developed a plan to annually set aside 30% of any unrestricted general fund positive variance (excess of current revenue over current expenditures) towards the funding of OPEB. Furthermore, the district will be exploring additional options with regards to funding the OPEB liability.