

Board of Trustees Regular Meeting (VIII.C)

Meeting	May 21, 2019
Agenda Item	Consent Agenda Information (VIII.C)
Subject	CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter Ended March 31, 2019
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter ended March 31, 2019.

Prepared By: Aaron S. Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

CCFS-311Q – Quarterly Financial Status Report Background Narrative
March 31, 2019

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor’s Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However, the cash balance reflects both Unrestricted and Restricted Funds.

The General Fund consists of the following:

Fund 11 – Unrestricted

- Resource 1000 – General Unrestricted
- Resource 1080 – Community Education
- Resource 1090 – Performance Riverside
- Resource 1110 – Bookstore (Contractor Operated)
- Resource 1170 – Customized Solutions

Fund 12 – Restricted

- Resource 1050 – Parking
- Resource 1070 – Student Health
- Resource 1120 – Center for Social Justice and Civil Liberties
- Resource 1180 – Redevelopment Pass-Through
- Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2018-2019

Quarter Ended: (Q3) Mar 31, 2019

District: (960) RIVERSIDE

Your Quarterly Data is ready for certification.
Please complete the fields below and click on the 'Certify This Quarter' button

Chief Business Officer

CBO Name:

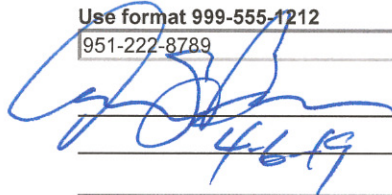
Aaron S. Brown

CBO Phone:

Use format 999-555-1212

951-222-8789

CBO Signature:



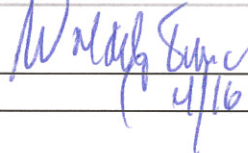
Date Signed:

4-6-19

Chief Executive Officer Name:

Dr. Wolde-Ab Isaac

CEO Signature:



Date Signed:

4/16/19

Electronic Cert Date:

District Contact Person

Name:

Melissa Elwood

Title:

Controller

Telephone:

Use format 999-555-1212

951-222-8041

Fax:

Use format 999-555-1212

951-222-8021

E-Mail:

melissa.elwood@rccd.edu

Certify This Quarter

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

Send questions to:

Christine Atalg (916)327-5772 catalg@ccccc.edu or Tracy Britten (916)324-9794 tbritten@ccccc.edu

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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2018-2019

Quarter Ended: (Q3) Mar 31, 2019

District: (960) RIVERSIDE

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2015-16	Actual 2016-17	Actual 2017-18	Projected 2018-2019
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	186,539,851	182,689,850	189,807,913	204,708,992
A.2	Other Financing Sources (Object 8900)	-1,980,844	-1,037,419	-1,953,117	-3,963,037
A.3	Total Unrestricted Revenue (A.1 + A.2)	184,559,007	181,652,431	187,854,796	200,745,955
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	161,174,821	171,989,549	185,116,817	232,820,620
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,500,045	2,854,586	651,676	279,234
B.3	Total Unrestricted Expenditures (B.1 + B.2)	162,674,866	174,844,135	185,768,493	233,099,854
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	21,884,141	6,808,296	2,086,303	-32,353,899
D.	Fund Balance, Beginning	14,252,071	36,136,212	42,944,508	45,030,784
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	14,252,071	36,136,212	42,944,508	45,030,784
E.	Fund Balance, Ending (C. + D.2)	36,136,212	42,944,508	45,030,811	12,676,885
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	22.2%	24.6%	24.2%	5.4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	28,682	29,652	29,727	31,215
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2015-16	2016-17	2017-18	2018-2019
H.1	Cash, excluding borrowed funds		78,599,828	90,465,658	120,520,074
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	54,047,728	78,599,828	90,465,658	120,520,074

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)	204,708,992	204,708,992	152,263,396	74.4%
I.2	Other Financing Sources (Object 8900)	-3,963,037	-3,963,037	-1,901,433	48%
I.3	Total Unrestricted Revenue (I.1 + I.2)	200,745,955	200,745,955	150,361,963	74.9%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	232,820,620	232,820,620	138,463,695	59.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	279,234	279,234	155,686	55.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	233,099,854	233,099,854	138,619,381	59.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-32,353,899	-32,353,899	11,742,582	
L	Adjusted Fund Balance, Beginning	45,030,810	45,030,784	45,030,784	
L.1	Fund Balance, Ending (C. + L.2)	12,676,911	12,676,885	56,773,366	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.4%	5.4%		

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? **NO**
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.)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED MARCH 31, 2019**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2018	\$ 86,478,709
Net Change in Accounts Receivables	10,594,075
Net Change in Accounts Payables	6,675,841
Revenue and Other Financial Sources	212,993,637
Expenditures and Other Outgo	182,870,507
Ending Cash, March 31, 2019	\$ 120,520,074

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 214,398	\$ 214,398	\$ 121,216
State	135,902,932	135,902,932	109,856,486
Local	68,591,662	68,591,662	42,285,694
Total Revenues	204,708,992	204,708,992	152,263,396
Other Financing Sources	(3,963,037)	(3,963,037)	(1,901,433)
Total Revenues	200,745,955	200,745,955	150,361,963
Expenditures			
Academic Salaries	\$ 86,291,366	\$ 85,712,955	\$ 64,212,286
Classified Salaries	38,966,930	38,738,866	27,320,205
Employee Benefits	52,202,104	52,181,613	32,864,977
Materials & Supplies	3,603,977	3,605,410	1,227,897
Services	45,863,091	45,892,618	11,963,238
Capital Outlay	5,893,152	6,689,158	875,091
Total Expenditures	232,820,620	232,820,620	138,463,695
Other Outgo - Objects	279,234	279,234	155,686
Total Expenditures and Other Outgo	233,099,854	233,099,854	138,619,381
Revenues Over (Under)			
Expenditures	\$ (32,353,899)	\$ (32,353,899)	\$ 11,742,582
Beginning Fund Balances	45,030,810	45,030,784	45,030,784
Ending Fund Balances	\$ 12,676,911	\$ 12,676,885	\$ 56,773,366
Contingency			
Unrestricted	\$ 11,776,911	\$ 11,776,885	\$ 55,873,366
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 12,676,911	\$ 12,676,885	\$ 56,773,366

Agenda Item (VII-C)

Meeting 2/19/2019 - Regular

Agenda Item Consent Agenda Information (VII-C)

Subject CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter Ended December 31, 2018

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter ended December 31, 2018.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[02192019_ CCFS-311Q \(2nd Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative December 31, 2018

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor’s Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However, the cash balance reflects both Unrestricted and Restricted Funds.

The General Fund consists of the following:

Fund 11 – Unrestricted

Resource 1000 – General Unrestricted

Resource 1080 – Community Education

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 – Customized Solutions

Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2018-2019

Quarter Ended: (Q2) Dec 31, 2018

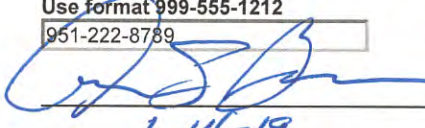
District: (960) RIVERSIDE

Your Quarterly Data is ready for certification.
Please complete the fields below and click on the 'Certify This Quarter' button

Chief Business Officer

CBO Name: Aaron S. Brown

CBO Phone: Use format 999-555-1212
951-222-8789

CBO Signature: 
Date Signed: 1-14-19

District Contact Person

Name: Melissa Elwood

Title: Controller

Telephone: Use format 999-555-1212
951-222-8041

Chief Executive Officer Name: Dr. Wolde-Ab Isaac

Fax: Use format 999-555-1212
951-222-8021

CEO Signature: 
Date Signed: 1/15/19

E-Mail: melissa.elwood@rccd.edu

Electronic Cert Date:

Certify This Quarter

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

Send questions to:
Christine Atalig (916)327-5772 catalig@ccccc.edu or Tracy Britten (916)324-9794 tbritten@ccccc.edu

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Quarterly Financial Status Report, CCFS-31 IQ
VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2018-2019

Quarter Ended: (Q2) Dec 31, 2018

District: (960) RIVERSIDE

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2015-16	Actual 2016-17	Actual 2017-18	Projected 2018-2019
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	186,539,851	182,689,850	189,807,913	204,708,992
A.2	Other Financing Sources (Object 8900)	-1,980,844	-1,037,419	-1,953,117	-3,963,037
A.3	Total Unrestricted Revenue (A.1 + A.2)	184,559,007	181,652,431	187,854,796	200,745,955
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	161,174,821	171,989,549	185,116,817	232,820,620
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,500,045	2,854,586	651,676	279,234
B.3	Total Unrestricted Expenditures (B.1 + B.2)	162,674,866	174,844,135	185,768,493	233,099,854
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	21,884,141	6,808,296	2,086,303	-32,353,899
D.	Fund Balance, Beginning	14,252,071	36,136,212	42,944,508	45,030,784
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	14,252,071	36,136,212	42,944,508	45,030,784
E.	Fund Balance, Ending (C. + D.2)	36,136,212	42,944,508	45,030,811	12,676,885
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	22.2%	24.6%	24.2%	5.4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	28,682	29,652	29,727	30,337
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2015-16	2016-17	2017-18	2018-2019
H.1	Cash, excluding borrowed funds		65,403,055	79,127,030	86,715,085
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	44,748,981	65,403,055	79,127,030	86,715,085

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)	204,708,992	204,708,992	86,598,732	42.3%
I.2	Other Financing Sources (Object 8900)	-3,963,037	-3,963,037	-983,308	24.8%
I.3	Total Unrestricted Revenue (I.1 + I.2)	200,745,955	200,745,955	85,615,424	42.6%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	232,820,620	232,820,620	84,652,715	36.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	279,234	279,234	57,764	20.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	233,099,854	233,099,854	84,710,479	36.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-32,353,899	-32,353,899	904,945	
L	Adjusted Fund Balance, Beginning	45,030,810	45,030,784	45,030,784	
L.1	Fund Balance, Ending (C. + L.2)	12,676,911	12,676,885	45,935,729	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.4%	5.4%		

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? **NO**
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.)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2018**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2018	\$ 86,478,709
Net Change in Accounts Receivables	8,375,764
Net Change in Accounts Payables	6,396,716
Revenue and Other Financial Sources	108,775,285
Expenditures and Other Outgo	110,517,958
Ending Cash, December 31, 2018	\$ 86,715,085

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 214,398	\$ 214,398	\$ 30,228
State	135,902,932	135,902,932	63,226,692
Local	68,591,662	68,591,662	23,341,812
Total Revenues	204,708,992	204,708,992	86,598,732
Other Financing Sources	(3,963,037)	(3,963,037)	(983,308)
Total Revenues	200,745,955	200,745,955	85,615,424
Expenditures			
Academic Salaries	\$ 86,291,366	\$ 86,193,470	\$ 38,763,644
Classified Salaries	38,966,930	38,762,244	18,064,965
Employee Benefits	52,202,104	52,155,238	18,442,806
Materials & Supplies	3,603,977	3,551,074	885,792
Services	45,863,091	46,137,392	7,976,752
Capital Outlay	5,893,152	6,021,202	518,756
Total Expenditures	232,820,620	232,820,620	84,652,715
Other Outgo - Objects	279,234	279,234	57,764
Total Expenditures and Other Outgo	233,099,854	233,099,854	84,710,479
Revenues Over (Under)			
Expenditures	\$ (32,353,899)	\$ (32,353,899)	\$ 904,945
Beginning Fund Balances	45,030,810	45,030,784	45,030,784
Ending Fund Balances	\$ 12,676,911	\$ 12,676,885	\$ 45,935,729
Contingency			
Unrestricted	\$ 11,776,911	\$ 11,776,885	\$ 45,035,729
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 12,676,911	\$ 12,676,885	\$ 45,935,729

Agenda Item (VII-C)

Meeting 11/13/2018 - Regular

Agenda Item Consent Agenda Information (VII-C)

Subject CCFS-311Q – Quarterly Financial Status Report for the 1st Quarter Ended September 30, 2018

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 1st Quarter ended September 30, 2018.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[11132018_ CCFS-311Q \(1st Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative September 30, 2018

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor’s Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However, the cash balance reflects both Unrestricted and Restricted Funds.

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Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2018-2019

Quarter Ended: (Q1) Sep 30, 2018

District: (960) RIVERSIDE

Your Quarterly Data is ready for certification.

Please complete the fields below and click on the 'Certify This Quarter' button

Chief Business Officer

CBO Name:

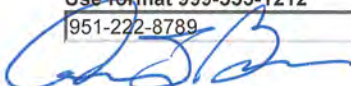
Aaron S. Brown

CBO Phone:

Use format 999-555-1212

951-222-8789

CBO Signature:



Date Signed:

11-1-18

District Contact Person

Name:

Melissa Elwood

Title:

Controller

Telephone:

Use format 999-555-1212

951-222-8041

Fax:

Use format 999-555-1212

951-222-8021

Chief Executive Officer Name:

Dr. Wolde-Ab Isaac

CEO Signature:



Date Signed:

11-06-18

E-Mail:

melissa.elwood@rccd.edu

Electronic Cert Date:

Certify This Quarter

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

Send questions to:
Christine Atalg (916)327-5772 catalg@cccco.edu or Tracy Britten (916)324-9794 tbritten@cccco.edu

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

CHANGE THE PERIOD

Fiscal Year: 2018-2019
Quarter Ended: (Q1) Sep 30, 2018

District: (960) RIVERSIDE

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2015-16	Actual 2016-17	Actual 2017-18	Projected 2018-2019
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	186,539,851	182,689,850	189,807,913	204,708,992
A.2	Other Financing Sources (Object 8900)	-1,980,844	-1,037,419	-1,953,117	-3,963,037
A.3	Total Unrestricted Revenue (A.1 + A.2)	184,559,007	181,652,431	187,854,796	200,745,955
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B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	161,174,821	171,989,549	185,116,817	232,820,620
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,500,045	2,854,586	651,676	279,234
B.3	Total Unrestricted Expenditures (B.1 + B.2)	162,674,866	174,844,135	185,768,493	233,099,854
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	21,884,141	6,808,296	2,086,303	-32,353,899
D.	Fund Balance, Beginning	14,252,071	36,136,212	42,944,508	45,030,784
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	14,252,071	36,136,212	42,944,508	45,030,784
E.	Fund Balance, Ending (C. + D.2)	36,136,212	42,944,508	45,030,811	12,676,885
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	22.2%	24.6%	24.2%	5.4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	28,682	29,652	29,727	31,015
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2015-16	2016-17	2017-18	2018-2019
H.1	Cash, excluding borrowed funds		51,810,212	85,798,646	95,460,113
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	39,513,314	51,810,212	85,798,646	95,460,113

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)	204,708,992	204,708,992	43,537,589	21.3%
I.2	Other Financing Sources (Object 8900)	-3,963,037	-3,963,037	-888,187	22.4%
I.3	Total Unrestricted Revenue (I.1 + I.2)	200,745,955	200,745,955	42,649,402	21.2%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	232,820,620	232,820,620	34,818,996	15%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	279,234	279,234	45,011	16.1%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	233,099,854	233,099,854	34,864,007	15%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-32,353,899	-32,353,899	7,785,395	
L	Adjusted Fund Balance, Beginning	45,030,810	45,030,784	45,030,784	
L.1	Fund Balance, Ending (C. + L.2)	12,676,911	12,676,885	52,816,179	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.4%	5.4%		

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	% *
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.)? **YES**

Beginning in FY 2018-2019, the State of California adopted a new method for funding California community colleges, referred to as the Student Centered Funding Formula. The Student Centered Funding Formula shifts the emphasis of funding from solely on access through full-time equivalent students to a combination of access, equity and student success, with the equity component determined by the number of College Promise and Pell Grants awarded, and the student success component determined, among other aspects, by the number of degrees and certificates awarded. The precise fiscal ramifications resulting from implementation of the SCFF are not as yet fully estimated or realized.

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? **NO**
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.)