

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2016-2017

Quarter Ended: (Q3) Mar 31, 2017

District: (330) MARIN

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Greg Nelson

CBO Phone: 415-884-3100

CBO Signature: 

Date Signed: 5/5/17

Chief Executive Officer Name: Jonathan Eldridge

CEO Signature: 

Date Signed: 5/9/17

Electronic Cert Date: 05/01/2017

District Contact Person

Name: Peggy Isozaki

Title: Director, Fiscal Services

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Fiscal Services Unit
1102 Q Street, Suite 4550
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Send questions to:
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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2016-2017

District: (330) MARIN

Quarter Ended: (Q3) Mar 31, 2017

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2013-14	Actual 2014-15	Actual 2015-16	Projected 2016-2017
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	48,131,391	51,923,899	57,547,317	58,312,391
A.2	Other Financing Sources (Object 8900)	735,039	459,489	1,274	624,384
A.3	Total Unrestricted Revenue (A.1 + A.2)	48,866,430	52,383,388	57,548,591	58,936,775
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	45,949,961	48,787,639	54,251,571	58,172,972
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,505,849	1,651,641	2,931,769	1,542,572
B.3	Total Unrestricted Expenditures (B.1 + B.2)	47,455,810	50,439,280	57,183,340	59,715,544
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,410,620	1,944,108	365,251	-778,769
D.	Fund Balance, Beginning	3,929,633	4,796,123	6,740,231	7,105,482
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	3,929,633	4,796,123	6,740,231	7,105,482
E.	Fund Balance, Ending (C. + D.2)	4,796,123	6,740,231	7,105,482	6,326,713
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	10.1%	13.4%	12.4%	10.6%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	4,363	3,831	3,794	3,567
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year

	2013-14	2014-15	2015-16	2016-2017

H.1	Cash, excluding borrowed funds		2,496,418	5,459,066	6,523,985
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	1,621,867	2,496,418	5,459,066	6,523,985

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)	58,312,391	58,312,391	33,806,959	58%
I.2	Other Financing Sources (Object 8900)	624,384	624,384	800	0.1%
I.3	Total Unrestricted Revenue (I.1 + I.2)	58,936,775	58,936,775	33,807,759	57.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	58,172,972	58,172,972	40,087,600	68.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,542,572	1,542,572	1,128,797	73.2%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	59,715,544	59,715,544	41,216,397	69%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-778,769	-778,769	-7,408,638	
L	Adjusted Fund Balance, Beginning	7,105,482	7,105,482	7,105,482	
L.1	Fund Balance, Ending (C. + L.2)	6,326,713	6,326,713	-303,156	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	10.6%	10.6%		

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: 2017-18							143,683	5.5%
Year 2: 2018-19							253,927	4%

Year 3: 2019-20							368,581	4%
b. BENEFITS:								
Year 1: 2017-18							-14,345	-2.33%
Year 2: 2018-19							6,450	-2.33%
Year 3: 2019-20							60,907	-2.34%

* 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 Service Employees International Union (SEIU), Local 1021, and the District completed reopener negotiations for contract period 2017-2020. The two parties agreed to a 5.5% salary increase effective January 2017; a 4% salary increase effective July 2018, and another 4% salary increase effective July 2019. In addition, effective January 2017, the SEIU unit members began paying 2.34% of the employee PERS contribution rate for Classic PERS members, and unit members will increase their employee-paid member contribution to 4.68% effective January 1, 2018 and members will pay 100% of the employee PERS contribution rate effective January 1, 2019. The District intends to fund the net cost of these salary and benefit changes through increased secured property tax revenues.

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.)