

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2017-2018

Quarter Ended: (Q3) Mar 31, 2018

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: 4/23/2018

Chief Executive Officer Name: David Wain Coon

CEO Signature: 

Date Signed: 4-24-18

Electronic Cert Date: 04/20/2018

District Contact Person

Name: Peggy Isozaki

Title: Director, Fiscal Services

Telephone: 415-884-3160

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

Send questions to:
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**CALIFORNIA COMMUNITY COLLEGES
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Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2017-2018

District: (330) MARIN

Quarter Ended: (Q3) Mar 31, 2018

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2014-15	Actual 2015-16	Actual 2016-17	Projected 2017-2018
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	51,923,899	57,547,317	59,345,498	60,156,831
A.2	Other Financing Sources (Object 8900)	459,489	1,274	479,042	647,028
A.3	Total Unrestricted Revenue (A.1 + A.2)	52,383,388	57,548,591	59,824,540	60,803,859
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	48,787,639	54,251,571	54,442,402	59,424,942
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,651,641	2,931,769	2,090,952	5,965,532
B.3	Total Unrestricted Expenditures (B.1 + B.2)	50,439,280	57,183,340	56,533,354	65,390,474
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,944,108	365,251	3,291,186	-4,586,615
D.	Fund Balance, Beginning	4,796,123	6,740,231	7,105,482	10,396,668
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	4,796,123	6,740,231	7,105,482	10,396,668
E.	Fund Balance, Ending (C. + D.2)	6,740,231	7,105,482	10,396,668	5,810,053
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	13.4%	12.4%	18.4%	8.9%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	3,831	3,794	3,728	3,311
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year			
2014-15	2015-16	2016-17	2017-2018

H.1	Cash, excluding borrowed funds		5,459,066	6,523,985	5,434,421
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	2,496,418	5,459,066	6,523,985	5,434,421

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)	60,156,831	60,156,831	36,103,982	60%
I.2	Other Financing Sources (Object 8900)	1,248,398	1,248,398	198,630	15.9%
I.3	Total Unrestricted Revenue (I.1 + I.2)	61,405,229	61,405,229	36,302,612	59.1%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	59,424,942	59,424,942	42,317,648	71.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,765,532	1,765,532	6,185,828	350.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	61,190,474	61,190,474	48,503,476	79.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	214,755	214,755	-12,200,864	
L	Adjusted Fund Balance, Beginning	10,396,668	10,396,668	10,396,668	
L.1	Fund Balance, Ending (C. + L.2)	10,611,423	10,611,423	-1,804,196	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	17.3%	17.3%		

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	
			Permanent		Temporary			
	Total Cost Increase	% *	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.)? **YES**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

The district completed Lease Revenue Bond financing through the California Community College Financing Authority in the amount of \$7,370,000 to fund certain capital improvements, including certain solar photovoltaic electric generating facilities and other energy efficiency projects at the district's two campuses. This bond transaction included \$342,169 net premium and \$212,169 cost of issuance and underwriter's discount costs. The debt service will be paid from lease payments due from the District pursuant to a lease transaction with the Authority. The bonds are secured by a leasehold interest in the Academic Center at the Kentfield Campus and the promise of the district to appropriate sufficient amounts each year to pay the debt service. The district expects the annual energy savings, after maintenance costs, will be sufficient for the annual debt service.

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.)