

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD
Fiscal Year: 2015-2016

District: (330) MARIN

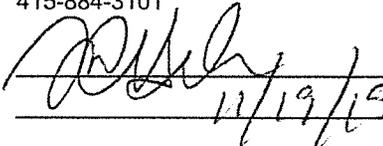
Quarter Ended: (Q1) Sep 30, 2015

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

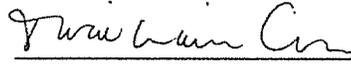
CBO Name: Greg Nelson

CBO Phone: 415-884-3101

CBO Signature: 

Date Signed: 11/19/15

Chief Executive Officer Name: David Wain Coon

CEO Signature: 

Date Signed: 11-30-15

Electronic Cert Date: 11/16/2015

District Contact Person

Name: Peggy Isozaki

Title: Director, Fiscal Services

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Fiscal Services Unit
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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2015-2016

Quarter Ended: (Q1) Sep 30, 2015

District: (330) MARIN

As of June 30 for the fiscal year specified

I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Actual 2012-13	Actual 2013-14	Actual 2014-15	Projected 2015-2016
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	46,367,612	48,131,391	51,923,899	56,335,976
A.2	Other Financing Sources (Object 8900)	0	735,039	459,489	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	46,367,612	48,866,430	52,383,388	56,335,976
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	46,552,368	45,949,961	48,787,639	55,968,905
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,027,386	1,505,849	1,651,641	2,335,616
B.3	Total Unrestricted Expenditures (B.1 + B.2)	47,579,754	47,455,810	50,439,280	58,304,521
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-1,212,142	1,410,620	1,944,108	-1,968,545
D.	Fund Balance, Beginning	5,141,775	3,929,633	4,796,123	6,740,231
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	5,141,775	3,929,633	4,796,123	6,740,231
E.	Fund Balance, Ending (C. + D.2)	3,929,633	4,796,123	6,740,231	4,771,686
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.3%	10.1%	13.4%	8.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	4,696	4,363	3,831	3,834
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2012-13	2013-14	2014-15	2015-2016
H.1	Cash, excluding borrowed funds		-3,124,727	-1,988,855	-178,803
H.2	Cash, borrowed funds only		3,124,727	1,988,855	178,803
H.3	Total Cash (H.1+ H.2)	959,242	0	0	0

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)	56,335,976	56,335,976	1,979,513	3.5%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	56,335,976	56,335,976	1,979,513	3.5%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	55,968,905	55,968,905	11,956,491	21.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,335,616	2,335,616	61,771	2.6%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	58,304,521	58,304,521	12,018,262	20.6%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,968,545	-1,968,545	-10,038,749	
L	Adjusted Fund Balance, Beginning	6,740,231	6,740,231	6,740,231	
L.1	Fund Balance, Ending (C. + L.2)	4,771,686	4,771,686	-3,298,518	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	8.2%	8.2%		

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: 2015-16			1,959,224	5.6%	1,690,950	5.6%		
Year 2: 2016-17			1,437,466	4.3%	1,251,079	4.3%		
Year 3: 2017-18			1,576,583	2.2%	1,356,149	2.2%		
b. BENEFITS:								
Year 1: 2015-16			252,666	5.6%	218,432	5.6%		
Year 2: 2016-17			223,842	4.3%	194,818	4.3%		
Year 3: 2017-18			274,672	2.2%	236,268	2.2%		

* 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 Marin Community College District (the "District") and the United Professors of Marin (UPM/ATF Local 1610) negotiated a successor contract covering a 3-year period for calendar years 2014, 2015, and 2016. The negotiated contract was ratified by the UPM membership on September 8, 2015 and the contract was ratified by the District Board of Trustees on September 15, 2015. Step 3 is the new Step 1 on the new contract, and Steps 22 & 23 are added to the Salary Schedule for Year 1 with movement to the new steps effective July 1, 2015. In addition, Step 24 is added to the Salary Schedule as of 1/1/2015. The salary raise for Year 1 shall be applied retroactively to March 1, 2014; therefore, fiscal year 2015-16 includes the retroactive costs for fiscal years 2013-14 and 2014-15. The District shall provide \$135,852 for full-time faculty insurance premiums, and the District shall contribute up to the current Kaiser two-party rate for temporary faculty. In addition, the District lowered the eligibility requirements for medical coverage for non-credit instructors. The District intends to fund the salary and benefit increases 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.)?

YES

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

During the quarter, the District received short-term borrowing from the County of Marin as authorized by Article XVI, Section 6, of the constitution of the State of California.

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.)