

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2015-2016

District: (330) MARIN

Quarter Ended: (Q3) Mar 31, 2016

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2012-13	Actual 2013-14	Actual 2014-15	Projected 2015-2016
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	46,367,612	48,131,391	51,923,899	56,844,307
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	56,844,307
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	46,552,368	45,949,961	48,787,639	56,210,205
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	58,545,821
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-1,212,142	1,410,620	1,944,108	-1,701,514
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	5,038,717
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.3%	10.1%	13.4%	8.6%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	4,696	4,363	3,831	3,647
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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		1,621,867	2,496,418	5,459,066
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	1,461,599	1,621,867	2,496,418	5,459,066

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)	56,844,307	56,844,307	33,576,877	59.1%
I.2	Other Financing Sources (Object 8900)	0	0	1,109	
I.3	Total Unrestricted Revenue (I.1 + I.2)	56,844,307	56,844,307	33,577,986	59.1%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	56,210,205	56,210,205	38,743,945	68.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,335,616	2,335,616	554,605	23.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	58,545,821	58,545,821	39,298,550	67.1%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,701,514	-1,701,514	-5,720,564	
L.	Adjusted Fund Balance, Beginning	6,740,231	6,740,231	6,740,231	
L.1	Fund Balance, Ending (C. + L.2)	5,038,717	5,038,717	1,019,667	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	8.6%	8.6%		

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.)? **YES**

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

On March 16, 2016, the District refunded existing General Obligation bonds by issuing \$40,845,000 in new General Obligation bonds. This transaction resulted in \$2,109,198 net premium revenue and transaction costs of \$352,533 for underwriter's discount and other costs of issuance. The refinancing will save our taxpayers approximately \$4,292,000 over the life of the bonds.

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.)

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD 
Fiscal Year: 2015-2016

District: (330) MARIN

Quarter Ended: (Q3) Mar 31, 2016

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

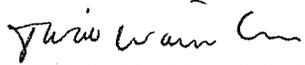
CBO Name: Greg Nelson

CBO Phone: 415-884-3100

CBO Signature: 

Date Signed: 4/27/16

Chief Executive Officer Name: David Wain Coon

CEO Signature: 

Date Signed: 4-29-16

Electronic Cert Date: 04/27/2016

District Contact Person

Name: Peggy Isozaki

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