

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD
Fiscal Year: 2017-2018

District: (640) SAN LUIS OBISPO

Quarter Ended: (Q4) Jun 30, 2018

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Dan Troy

CBO Phone: 805-546-3120

CBO Signature: *Dan Troy*

Date Signed: 8/15/18

Chief Executive Officer Name: Jill Stearns

CEO Signature: *Jill Stearns*

Date Signed: 8.15.18

Electronic Cert Date: 08/15/2018

District Contact Person

Name: Chris Green

Title: Director, Fiscal Services

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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
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2017-2018

District: (640) SAN LUIS OBISPO

Quarter Ended: (Q4) Jun 30, 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)	48,465,291	55,382,266	53,233,360	54,561,770
A.2	Other Financing Sources (Object 8900)	17,472	17,286	148,211	101,840
A.3	Total Unrestricted Revenue (A.1 + A.2)	48,482,763	55,399,552	53,381,571	54,663,610
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	47,500,674	51,879,766	51,183,904	54,476,934
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,635,358	421,154	748,305	3,447,424
B.3	Total Unrestricted Expenditures (B.1 + B.2)	49,136,032	52,300,920	51,932,209	57,924,358
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-653,269	3,098,632	1,449,362	-3,260,748
D.	Fund Balance, Beginning	5,913,843	5,260,574	8,359,206	9,808,568
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	5,913,843	5,260,574	8,359,206	9,808,568
E.	Fund Balance, Ending (C. + D.2)	5,260,574	8,359,206	9,808,568	6,547,820
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	10.7%	16%	18.9%	11.3%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	7,075	8,313	7,112	8,436
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2014-15	2015-16	2016-17	2017-2018
H.1	Cash, excluding borrowed funds		9,077,591	15,393,368	10,156,284
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	7,940,490	9,077,591	15,393,368	10,156,284

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)
Revenues:					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	53,225,313	54,561,770	54,561,770	100%
I.2	Other Financing Sources (Object 8900)	86,000	101,840	101,840	100%
I.3	Total Unrestricted Revenue (I.1 + I.2)	53,311,313	54,663,610	54,663,610	100%
Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	52,946,282	54,855,367	54,476,934	99.3%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,970,032	6,413,244	3,447,424	53.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	59,916,314	61,268,611	57,924,358	94.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-6,605,001	-6,605,001	-3,260,748	
L.	Adjusted Fund Balance, Beginning	9,808,568	9,808,568	9,808,568	
L.1	Fund Balance, Ending (C. + L.2)	3,203,567	3,203,567	6,547,820	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.3%	5.2%		

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)	Management	Academic		Classified
		Permanent	Temporary	

YYYY-YY	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2017-18			449,030		250,490			
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2017-18			76,200		42,508			
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.
 The District Intends to fund the salary and benefits increase with COLA and other General Fund 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? YES

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

The District continues to be challenged by decreasing enrollments, increasing PERS/STRS costs and impacts from certain provisions of the new funding formula.