

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2011-2012

Quarter Ended: (Q2) Dec 31, 2011

District: (520) KERN

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Thomas J. Burke

CBO Phone: 661-336-5124

CBO Signature: 
Date Signed: 2/15/12

Chief Executive Officer Name: Sandra V. Serrano

CEO Signature: 
Date Signed: 2/15/12

District Contact Person

Name: Christine Morales

Title: Accounting Manager

Telephone: 661-336-5042

Fax: 661-336-5178

E-Mail: cmorales@kccd.edu

Electronic Cert Date: 01/31/2012

California Community Colleges, Chancellor's Office
1102 Q Street Sacramento, California 95814-6511

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: 2011-2012

Quarter Ended: (Q2) Dec 31, 2011

District: (520) KERN

As of June 30 for the fiscal year specified

Line	Description	Actual 2008-09	Actual 2009-10	Actual 2010-11	Projected 2011-2012
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	110,381,282	108,225,530	109,782,789	101,174,659
A.2	Other Financing Sources (Object 8900)	390,451	784,680	110,185	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	110,771,733	109,010,210	109,892,974	101,174,659
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	99,475,251	94,568,573	95,881,986	99,218,495
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	9,148,500	8,655,648	22,114,258	8,410,020
B.3	Total Unrestricted Expenditures (B.1 + B.2)	108,623,751	103,224,221	117,996,244	107,628,515
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,147,982	5,785,989	-8,103,270	-6,453,856
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	105,491	465,480	515,741	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	26,431,163	29,044,625	35,346,355	26,718,741
E.	Fund Balance, Ending (C. + D.2)	28,579,145	34,830,614	27,243,085	20,264,885
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	26.3%	33.7%	23.1%	18.8%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	20,447	21,672	20,705	19,050
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As of the specified quarter ended for each fiscal year

III. Total General Fund Cash Balance (Unrestricted and Restricted)	2008-09	2009-10	2010-11	2011-2012
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H.1	Cash, excluding borrowed funds		42,144,786	26,721,751	37,510,658
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	32,474,082	42,144,786	26,721,751	37,510,658

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)	101,174,659	101,174,659	60,313,899	59.6%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	101,174,659	101,174,659	60,313,899	59.6%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	99,218,495	99,218,495	46,749,329	47.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	8,410,020	8,410,020	2,536,882	30.2%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	107,628,515	107,628,515	49,286,211	45.8%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-6,453,856	-6,453,856	11,027,688	
L.	Adjusted Fund Balance, Beginning	26,718,741	26,718,741	26,718,801	
L.1	Fund Balance, Ending (C. + L.2)	20,264,885	20,264,885	37,746,489	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	18.8%	18.8%		

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	% *
a. SALARIES:						
Year 1: 2011-12						
Year 2: 2012-13						

Year 3: 2013-14							
b. BENEFITS:							
Year 1: 2011-12			164,392	3.16%		126,983	3.11%
Year 2: 2012-13							
Year 3: 2013-14							

* 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.

Contract Periods:
 Faculty 7/1/11 thru 6/30/14
 Classified 7/1/11 thru 6/30/14

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.)

District refunded in September of 2011 \$6,895,000 of current interest bonds of its Mammoth Campus, Kern Community College School Facilities Improvement District.

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.)