

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▼

Fiscal Year: 2013-2014

Quarter Ended: (Q1) Sep 30, 2013

District: (520) KERN

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Thomas J. Burke

CBO Phone: 661-336-5124

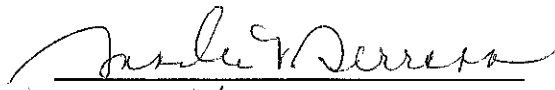
CBO Signature:



Date Signed: 12-10-13

Chief Executive Officer Name: Sandra V. Serrano

CEO Signature:



Date Signed: 12/10/2013

Electronic Cert Date: 12/10/2013

District Contact Person

Name: Christine Morales

Title: Accounting Manager

Telephone: 661-336-5042

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Fiscal Services Unit
1102 Q Street, Suite 4554
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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2013-2014

District: (520) KERN

Quarter Ended: (Q1) Sep 30, 2013

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	109,782,789	102,042,480	102,240,390	104,537,660
A.2	Other Financing Sources (Object 8900)	110,185	452,587	106,422	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	109,892,974	102,495,067	102,346,812	104,537,660
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	95,881,986	95,754,829	92,730,508	98,552,081
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	22,114,258	8,178,917	8,811,647	6,976,733
B.3	Total Unrestricted Expenditures (B.1 + B.2)	117,996,244	103,933,746	101,542,155	105,528,814
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-8,103,270	-1,438,679	804,657	-991,154
D.	Fund Balance, Beginning	34,830,614	27,243,085	24,987,655	22,004,517
D.1	Prior Year Adjustments + (-)	515,741	-816,751	-265,747	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	35,346,355	26,426,334	24,721,908	22,004,517
E.	Fund Balance, Ending (C. + D.2)	27,243,085	24,987,655	25,526,565	21,013,363
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	23.1%	24%	25.1%	19.9%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	20,705	18,891	18,535	18,656
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year			
2010-11	2011-12	2012-13	2013-2014

H.1	Cash, excluding borrowed funds		22,454,223	16,237,426	17,679,534
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	16,478,362	22,454,223	16,237,426	17,679,534

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)	104,537,660	104,537,660	18,306,547	17.5%
I.2	Other Financing Sources (Object 8900)	0	0	2,329	
I.3	Total Unrestricted Revenue (I.1 + I.2)	104,537,660	104,537,660	18,308,876	17.5%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	98,552,081	98,552,081	20,781,181	21.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,976,733	6,976,733	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	105,528,814	105,528,814	20,781,181	19.7%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-991,154	-991,154	-2,472,305	
L.	Adjusted Fund Balance, Beginning	22,004,517	22,004,517	22,004,517	
L.1	Fund Balance, Ending (C. + L.2)	21,013,363	21,013,363	19,532,212	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	19.9%	19.9%		

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.)
 Bond Issuance of \$54,805,000 KCCD Safety, Repair and Improvement Election of 2002 Series 2013C as of August 22, 2013.

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.)