

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2013-2014
Quarter Ended: (Q3) Mar 31, 2014

District: (520) KERN

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Tom Burke

CBO Phone: 661-336-5124

CBO Signature: 

Date Signed: May 22, 2014

District Contact Person

Name: Christine Morales

Title: A

Telephone: 661-336-5042

Fax: 661-336-5178

E-Mail: cmorales@kccd.edu

Chief Executive Officer Name: Sandra V. Serrano

CEO Signature: 

Date Signed: May 20, 2014

Electronic Cert Date: 05/17/2014

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4554
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**

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Fiscal Year: 2013-2014

Quarter Ended: (Q3) Mar 31, 2014

District: (520) KERN

As of June 30 for the fiscal year specified

Line	Description	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	106,766,758
A.2	Other Financing Sources (Object 8900)	110,185	452,587	106,422	26,694
A.3	Total Unrestricted Revenue (A.1 + A.2)	109,892,974	102,495,067	102,346,812	106,793,452
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	95,881,986	95,754,829	92,730,508	100,612,328
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	22,114,258	8,178,917	8,811,647	6,901,358
B.3	Total Unrestricted Expenditures (B.1 + B.2)	117,996,244	103,933,746	101,542,155	107,513,686
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-8,103,270	-1,438,679	804,657	-720,234
D.	Fund Balance, Beginning	34,830,614	27,243,085	24,987,655	24,864,841
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	24,864,841
E.	Fund Balance, Ending (C. + D.2)	27,243,085	24,987,655	25,526,565	24,144,607
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	23.1%	24%	25.1%	22.5%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	20,705	18,891	18,535	18,701
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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		21,195,692	6,424,314	20,140,817
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	15,976,428	21,195,692	6,424,314	20,140,817

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	69,596,012	66.6%
I.2	Other Financing Sources (Object 8900)	0	0	76,930	
I.3	Total Unrestricted Revenue (I.1 + I.2)	104,537,660	104,537,660	69,672,942	66.6%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	98,552,081	98,552,081	70,461,389	71.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,976,733	6,976,733	2,640,029	37.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	105,528,814	105,528,814	73,101,418	69.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-991,154	-991,154	-3,428,476	
L	Adjusted Fund Balance, Beginning	24,864,841	24,864,841	24,864,841	
L.1	Fund Balance, Ending (C. + L.2)	23,873,687	23,873,687	21,436,365	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	22.6%	22.6%		

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.)

District issued \$57 million in refunding general obligation bonds.

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.)