CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2017-2018

District: (560) SEQUOIAS **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)	49,531,794	60,577,196	59,809,223	65,227,643
A.2	Other Financing Sources (Object 8900)	29,022	45,423	24,603	10,828
A.3	**Total Unrestricted Revenue (A.1 + A.2)**	49,560,816	60,622,619	59,833,826	65,238,471
B.	**Expenditures:**				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	47,134,974	50,603,906	53,832,560	57,872,155
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	447,357	4,441,915	2,637,665	4,091,869
B.3	**Total Unrestricted Expenditures (B.1 + B.2)**	47,582,331	55,045,821	56,470,225	61,964,024
C.	**Revenues Over(Under) Expenditures (A.3 - B.3)**	1,978,485	5,576,798	3,363,601	3,274,447
D.	**Fund Balance, Beginning**	4,709,679	7,109,168	12,626,587	16,276,639
D.1	Prior Year Adjustments + (-)	421,004	-59,379	286,451	299,422
D.2	**Adjusted Fund Balance, Beginning (D + D.1)**	5,130,683	7,049,789	12,913,038	16,576,061
E.	**Fund Balance, Ending (C. + D.2)**	7,109,168	12,626,587	16,276,639	19,850,508
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	14.9%	22.9%	28.8%	32%

II. Annualized Attendance FTES:

G.1	**Annualized FTES (excluding apprentice and non-resident)**	8,870	9,358	9,700	10,337

III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year			
2014-15	2015-16	2016-17	2017-2018

H.1	Cash, excluding borrowed funds		16,850,268	22,056,760	26,313,094
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	8,876,119	16,850,268	22,056,760	26,313,094

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)	60,105,205	64,768,074	65,227,643	100.7%
I.2	Other Financing Sources (Object 8900)	0	0	10,828	
I.3	**Total Unrestricted Revenue (I.1 + I.2)**	60,105,205	64,768,074	65,238,471	100.7%
J.	**Expenditures:**				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	57,728,410	59,092,882	57,872,155	97.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	437,714	4,092,927	4,091,869	100%
J.3	**Total Unrestricted Expenditures (J.1 + J.2)**	58,166,124	63,185,809	61,964,024	98.1%
K.	**Revenues Over(Under) Expenditures (I.3 - J.3)**	1,939,081	1,582,265	3,274,447	
L	Adjusted Fund Balance, Beginning	16,576,061	16,576,061	16,576,061	
L.1	**Fund Balance, Ending (C. + L.2)**	18,515,142	18,158,326	19,850,508	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	31.8%	28.7%		

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	
			Permanent		Temporary			
	Total Cost Increase	% *	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.)

The district refinanced the Student Center Certificate Of Participation (COP) for $2.665 million. This changed the interest rate from 5.1% to 3.95% and shortened the life of the debt from 17 years to 10 years. The district will be saving over $600,000 in interest due to this refinance.

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.)

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD
Fiscal Year: 2017-2018
Quarter Ended: (Q4) Jun 30, 2018

District: (560) SEQUOIAS

Your Quarterly Data is Certified for this quarter.

Chief Business Officer		**District Contact Person**	
CBO Name:	Christine Statton	**Name:**	Megan Shults
CBO Phone:	559-730-3734	**Title:**	College Accountant
CBO Signature:	Christine Statton	**Telephone:**	559-730-3791
Date Signed:	8·15·18		
Chief Executive Officer Name:	Brent Calvin	**Fax:**	559-730-3894
CEO Signature:	[signature]	**E-Mail:**	megans@cos.edu
Date Signed:	8/15/18		
Electronic Cert Date:	08/15/2018		

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Send questions to:
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