CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD
Fiscal Year: 2019-2020
Quarter Ended: (Q1) Sep 30, 2019

District: (560) SEQUOIAS

Your Quarterly Data is Certified for this quarter.

Chief Business Officer		**District Contact Person**	
CBO Name:	Ron Ballesteros-Perez	**Name:**	Megan Shults
CBO Phone:	559-730-3734	**Title:**	College Accountant
CBO Signature:		**Telephone:**	559-730-3791
Date Signed:	10/22/19		
Chief Executive Officer Name:	Brent Calvin	**Fax:**	559-730-3894
CEO Signature:		**E-Mail:**	megans@cos.edu
Date Signed:	10/22/19		
Electronic Cert Date:	10/22/2019		

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4550
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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: 2019-2020

District: (560) SEQUOIAS

Quarter Ended: (Q1) Sep 30, 2019

Line	Description	As of June 30 for the fiscal year specified: Actual 2016-17	Actual 2017-18	Actual 2018-19	Projected 2019-2020
I.	**Unrestricted General Fund Revenue, Expenditure and Fund Balance:**				
A.	**Revenues:**				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	59,809,223	65,217,054	71,351,062	72,049,795
A.2	Other Financing Sources (Object 8900)	24,603	10,828	16,251	0
A.3	**Total Unrestricted Revenue (A.1 + A.2)**	59,833,826	65,227,882	71,367,313	72,049,795
B.	**Expenditures:**				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	53,832,560	57,879,270	62,051,851	70,800,641
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,637,665	4,091,868	7,277,119	576,170
B.3	**Total Unrestricted Expenditures (B.1 + B.2)**	56,470,225	61,971,138	69,328,970	71,376,811
C.	**Revenues Over(Under) Expenditures (A.3 - B.3)**	3,363,601	3,256,744	2,038,343	672,984
D.	**Fund Balance, Beginning**	12,626,587	16,276,639	19,832,805	21,857,616
D.1	Prior Year Adjustments + (-)	286,451	299,422	-13,532	0
D.2	**Adjusted Fund Balance, Beginning (D + D.1)**	12,913,038	16,576,061	19,819,273	21,857,616
E.	**Fund Balance, Ending (C. + D.2)**	16,276,639	19,832,805	21,857,616	22,530,600
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	28.8%	32%	31.5%	31.6%

II. Annualized Attendance FTES:

G.1	**Annualized FTES (excluding apprentice and non-resident)**	9,700	10,337	0	10,211

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

As of the specified quarter ended for each fiscal year: 2016-17	2017-18	2018-19	2019-2020

H.1	Cash, excluding borrowed funds		22,071,028	27,012,776	28,078,522
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	17,287,947	22,071,028	27,012,776	28,078,522

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)	72,036,494	72,049,795	15,482,450	21.5%
I.2	Other Financing Sources (Object 8900)	8,000	0	0	
I.3	**Total Unrestricted Revenue (I.1 + I.2)**	72,044,494	72,049,795	15,482,450	21.5%
J.	**Expenditures:**				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	70,366,848	70,800,641	16,711,586	23.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	502,499	576,170	3,762	0.7%
J.3	**Total Unrestricted Expenditures (J.1 + J.2)**	70,869,347	71,376,811	16,715,348	23.4%
K.	**Revenues Over(Under) Expenditures (I.3 - J.3)**	1,175,147	672,984	-1,232,898	
L	Adjusted Fund Balance, Beginning	21,857,616	21,857,616	21,857,616	
L.1	**Fund Balance, Ending (C. + L.2)**	23,032,763	22,530,600	20,624,718	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	32.5%	31.6%		

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	
			Permanent		Temporary			
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2019-20	175,793	4%	913,569	4%	169,129	4%	366,802	4%
Year 2:								

Year 3:								
b. BENEFITS:								
Year 1: 2019/20	54,955	4%	248,699	4%	27,590	4%	154,394	4%
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.
Ongoing salary and benefit increases funded by the General Fund Unrestricted (GFU) ongoing budget surplus. The final FY19-20 adopted budget includes all the above salary and benefit increases. GFU Final Adopted Surplus = $1,175,147 at September 9, 2019. Also to note, District chose to be conservative and adopted the budget with a 2.0% COLA though the State Budget contained a 3.26% COLA. The District will adjust revenue at P-1.

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?	NO

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