

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2008-2009

Quarter Ended: (Q3) Mar 31, 2009

District: (460) MONTEREY

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2005-06	Actual 2006-07	Actual 2007-08	Projected 2008-2009
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	37,517,113	39,618,274	40,629,745	40,756,074
A.2	Other Financing Sources (Object 8900)	96,194	105,123	50,000	50,000
A.3	Total Unrestricted Revenue (A.1 + A.2)	37,613,307	39,723,397	40,679,745	40,806,074
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	29,876,936	32,222,149	33,987,701	34,313,368
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	7,606,829	7,333,702	6,565,124	6,485,111
B.3	Total Unrestricted Expenditures (B.1 + B.2)	37,483,765	39,555,851	40,552,825	40,798,479
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	129,542	167,546	126,920	7,595
D.	Fund Balance, Beginning	3,670,852	3,799,542	3,967,088	7,594,733
D.1	Prior Year Adjustments + (-)	-365	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	3,670,487	3,799,542	3,967,088	7,594,733
E.	Fund Balance, Ending (C. + D.2)	3,800,029	3,967,088	4,094,008	7,602,328
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	10.1%	10%	10.1%	18.6%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	8,291	8,291	8,383	8,370
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	As of the specified quarter ended for each fiscal year				
	2005-06	2006-07	2007-08	2008-2009	
H.1	Cash, excluding borrowed funds			14,660,835	6,342,086
H.2	Cash, borrowed funds only			0	0
H.3	Total Cash (H.1+ H.2)	6,176,568	7,076,399	14,660,835	6,342,086

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)	40,756,074	40,756,074	28,909,234	70.9%
I.2	Other Financing Sources (Object 8900)	50,000	50,000	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	40,806,074	40,806,074	28,909,234	70.8%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	34,363,488	34,313,368	20,455,608	59.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,434,991	6,485,111	4,960,494	76.5%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	40,798,479	40,798,479	25,416,102	62.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	7,595	7,595	3,493,132	
L.	Adjusted Fund Balance, Beginning	4,094,006	4,094,006	7,587,138	
L.1	Fund Balance, Ending (C. + L.2)	4,101,601	4,101,601	11,080,270	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	10.1%	10.1%		

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	Management	Academic	Classified

(Specify) YYYY-YY	Permanent		Temporary	
	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.)? 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? YES

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

Based on current projections, the District anticipate a local property tax shortfall of \$589K for 2008/2009. The District is working to reduce current year expenses to cover this projected shortfall and has adequate fund balance reserve should it be needed.

Based on the approved state budget for 2009/2010, the District is working to cut Unrestricted General Fund expenses by \$1.2M (2.9%) to balance its budget. Additional reductions may be needed depending on adjustments the legislature and governor approve as part of the final budget for the state.

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CERTIFY QUARTERLY DATA**

CHANGE THE PERIOD

Fiscal Year: 2008-2009

Quarter Ended: (Q3) Mar 31, 2009

District: (460) MONTEREY

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Joe Bissell

CBO Phone: 831-646-4040

CBO Signature: *J. Bissell*

Date Signed: 5/14/09

Chief Executive Officer Name: Dr. Douglas Garrison

CEO Signature: _____

Date Signed: _____

Electronic Cert Date: 05/14/2009

District Contact Person

Name: Rosemary Barrios

Title: Controller

Telephone: 831-646-4043

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Send questions to:

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