for the period ending March 31, 2015

Agenda:

• Budget Updates – Unrestricted General Funds
• Q3 Financial Report – 311Q
• Budget Updates – Other Funds
• Investment Report
• Board Action

• What’s Changed Since Q2?
  • 2014-15 First Period (P1) Apportionment
  • 2013-14 Apportionment Recalculation
  • Second Period FTES Report
  • Estimated Vacancies Savings
### What’s Changed Since Q2?

**REVENUES:**

- Prior Year Apportionment Adjustment: 112,810

**EXPENDITURES:**

- Vacancies Savings: 275,000
- Operating Costs: (69,650)

**Net Activity Change:** 318,160

### Unrestricted General Fund - Fund 10

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenues</td>
<td>47,921,681</td>
<td>112,810</td>
<td>48,034,491</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>48,946,954</td>
<td>(205,350)</td>
<td>48,741,604</td>
</tr>
<tr>
<td>NET ACTIVITY</td>
<td>(1,025,273)</td>
<td>318,160</td>
<td>(707,113)</td>
</tr>
<tr>
<td>Beginning Balance</td>
<td>7,635,501</td>
<td>-</td>
<td>7,635,501</td>
</tr>
<tr>
<td>Ending Fund Balance:</td>
<td>6,610,228</td>
<td>318,160</td>
<td>6,928,388</td>
</tr>
</tbody>
</table>

**13.5%**  
**14.2%**
## Components of Ending Fund Balance

Unrestricted General Fund – Fund 10

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Committed To:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bookstore Inventory Buy Back</td>
<td>800,000</td>
<td>-</td>
<td>800,000</td>
</tr>
<tr>
<td>Obligation for SERP - 2011</td>
<td>177,697</td>
<td></td>
<td>177,697</td>
</tr>
<tr>
<td>Faculty Medical Allowance-Temporary</td>
<td>300,000</td>
<td></td>
<td>300,000</td>
</tr>
<tr>
<td><strong>Assigned To:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5% Contingency Reserve</td>
<td>2,458,598</td>
<td>(10,268)</td>
<td>2,448,330</td>
</tr>
<tr>
<td>Rainy Day Reserve</td>
<td>1,000,000</td>
<td>-</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Capital Improvement + Equipment</td>
<td>300,000</td>
<td>-</td>
<td>300,000</td>
</tr>
<tr>
<td>Office Equipment</td>
<td>300,000</td>
<td>-</td>
<td>300,000</td>
</tr>
<tr>
<td>One-Time Funding</td>
<td>543,236</td>
<td></td>
<td>543,236</td>
</tr>
<tr>
<td><strong>Undesignated:</strong></td>
<td>730,697</td>
<td>328,428</td>
<td>1,059,125</td>
</tr>
<tr>
<td><strong>Total Fund Balance</strong></td>
<td>6,610,228</td>
<td>318,160</td>
<td>6,928,388</td>
</tr>
</tbody>
</table>

**Unrestricted General Funds**

(Funds 10 Through 18)

<table>
<thead>
<tr>
<th>Description</th>
<th>Fund 10 General Fund</th>
<th>Fund 12 Program Distribution</th>
<th>Fund 13 Community Education</th>
<th>Fund 14 Contract Education</th>
<th>Fund 15 Smith Center</th>
<th>Fund 18 Civic Center</th>
<th>Total Q3 Budget</th>
<th>Total Q2 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>48,034,491</td>
<td>20,600</td>
<td>1,815,116</td>
<td>122,370</td>
<td>211,000</td>
<td>330,829</td>
<td>50,534,406</td>
<td>50,363,510</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td>(48,741,604)</td>
<td>(252,048)</td>
<td>(2,103,359)</td>
<td>(289,777)</td>
<td>(211,000)</td>
<td>(326,129)</td>
<td>(51,923,917)</td>
<td>51,975,464</td>
</tr>
<tr>
<td><strong>Net Activity</strong></td>
<td>(707,113)</td>
<td>(231,448)</td>
<td>(288,243)</td>
<td>(167,407)</td>
<td>0</td>
<td>4,700</td>
<td>(1,389,511)</td>
<td>(1,611,954)</td>
</tr>
<tr>
<td><strong>Beginning Fund Balance</strong></td>
<td>7,635,501</td>
<td>231,448</td>
<td>1,099,527</td>
<td>684,830</td>
<td>11,251</td>
<td>847,289</td>
<td>10,509,846</td>
<td>10,509,846</td>
</tr>
<tr>
<td><strong>Projected Ending Fund Balance</strong></td>
<td>6,928,388</td>
<td>0</td>
<td>811,284</td>
<td>517,423</td>
<td>11,251</td>
<td>851,989</td>
<td>9,120,335</td>
<td>8,897,892</td>
</tr>
</tbody>
</table>

| %                       | 14.2%                |                               |                             |                            |                      |                     | 17.5%          | 17%             |

### California Community Colleges Chancellor's Office

Quarterly Financial Status Report, CCFS- 311Q (Funds 10 through 18)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Unrestricted Revenue</td>
<td>45,433,140</td>
<td>44,979,441</td>
<td>48,273,314</td>
<td>50,534,406</td>
</tr>
<tr>
<td>Total Unrestricted Expenditures</td>
<td>45,842,504</td>
<td>46,121,066</td>
<td>48,326,669</td>
<td>51,923,917</td>
</tr>
<tr>
<td>Beginning Fund Balance</td>
<td>12,114,191</td>
<td>11,704,827</td>
<td>10,563,202</td>
<td>10,509,846</td>
</tr>
<tr>
<td><strong>Ending Fund Balance</strong></td>
<td><strong>11,704,827</strong></td>
<td><strong>10,563,202</strong></td>
<td><strong>10,509,847</strong></td>
<td><strong>9,120,335</strong></td>
</tr>
<tr>
<td>% of GF Fund Balance to GF Expenditures</td>
<td>25.5%</td>
<td>22.9%</td>
<td>21.7%</td>
<td>17.6%</td>
</tr>
</tbody>
</table>

### Annualized Attendance FTES:

<table>
<thead>
<tr>
<th>Annualized Reported FTES</th>
<th>7,698</th>
<th>7,765</th>
<th>7,888</th>
<th>8,063</th>
</tr>
</thead>
<tbody>
<tr>
<td>Funded FTES</td>
<td>8,334</td>
<td>7,696</td>
<td>7,888</td>
<td>8,063</td>
</tr>
<tr>
<td>Unfunded</td>
<td>16</td>
<td>2</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

California Community Colleges Chancellor's Office Quarterly Financial Status Report, CCFS- 311Q (Funds 10 through 18)

### Total General Fund Cash Balance

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, excluding borrowed funds</td>
<td>-</td>
<td>9,273,287</td>
<td>8,588,729</td>
<td>14,703,250</td>
</tr>
<tr>
<td>Cash, borrowed funds only</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total Cash</td>
<td>9,554,922</td>
<td>9,273,287</td>
<td>8,588,729</td>
<td>14,703,250</td>
</tr>
</tbody>
</table>

### 2014/2015 Unrestricted General Fund

<table>
<thead>
<tr>
<th></th>
<th>Adopted Budget</th>
<th>Current Budget</th>
<th>YTD Actuals</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Unrestricted Revenue</td>
<td>49,690,512</td>
<td>50,534,406</td>
<td>37,488,095</td>
<td>74.2%</td>
</tr>
<tr>
<td>Total Unrestricted Expenditures</td>
<td>50,240,251</td>
<td>51,923,917</td>
<td>39,071,672</td>
<td>75.2%</td>
</tr>
</tbody>
</table>

## Budget Update - All Other Funds

<table>
<thead>
<tr>
<th></th>
<th>20 Categorical</th>
<th>21 Grants</th>
<th>25 Parking</th>
<th>26 Health Serv.</th>
<th>41 Capital Outlay</th>
<th>43 Measure G</th>
<th>69 Ret. Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>5,934,548</td>
<td>2,610,051</td>
<td>600,000</td>
<td>345,000</td>
<td>858,073</td>
<td>75,150,000</td>
<td>0</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td>5,966,358</td>
<td>3,635,703</td>
<td>672,500</td>
<td>410,999</td>
<td>1,549,233</td>
<td>46,504,151</td>
<td>784,614</td>
</tr>
<tr>
<td><strong>Net Activity</strong></td>
<td>(31,810)</td>
<td>(1,025,652)</td>
<td>(72,500)</td>
<td>(65,999)</td>
<td>(691,160)</td>
<td>28,645,849</td>
<td>638</td>
</tr>
<tr>
<td><strong>Beginning Fund Balance</strong></td>
<td>31,810</td>
<td>1,072,756</td>
<td>480,323</td>
<td>119,108</td>
<td>4,258,859</td>
<td>30,756,735</td>
<td>333</td>
</tr>
<tr>
<td><strong>Projected Ending Fund Balance</strong></td>
<td>(0)</td>
<td>47,104</td>
<td>407,823</td>
<td>53,109</td>
<td>3,567,699</td>
<td>59,402,584</td>
<td>971</td>
</tr>
<tr>
<td>Investment</td>
<td>Holder</td>
<td>Amount</td>
<td>Purchase Date</td>
<td>Maturity Date</td>
<td>Rate</td>
<td>As Of</td>
<td></td>
</tr>
<tr>
<td>---------------------------------------------------------------------------</td>
<td>---------------------------------------------</td>
<td>---------</td>
<td>---------------</td>
<td>---------------</td>
<td>---------</td>
<td>---------</td>
<td></td>
</tr>
<tr>
<td>Alameda County Treasurer Cash Pool</td>
<td>County Treasurer</td>
<td>90,097,611</td>
<td>NA</td>
<td>NA</td>
<td>0.280%</td>
<td>3/31/15</td>
<td></td>
</tr>
<tr>
<td>Certificate of Deposit (ASOC)</td>
<td>Fremont Bank</td>
<td>100,000</td>
<td>6/1/13</td>
<td>12/31/13</td>
<td>0.35%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retiree Benefit Trust</td>
<td>Morgan Stanley Smith Barney</td>
<td>3,288,218</td>
<td>6/1/10</td>
<td>N/A</td>
<td>2.100% 2.100%</td>
<td>3/31/15</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Technology Endowment</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Bank/Trustee</td>
</tr>
<tr>
<td>City &amp; County of S.F.</td>
</tr>
<tr>
<td>San Bernardino Joint Powers</td>
</tr>
<tr>
<td>State of CA Dept of Water Resources</td>
</tr>
<tr>
<td>State of CA Dept of Water Resources</td>
</tr>
<tr>
<td>State of CA Dept of Water Resources</td>
</tr>
<tr>
<td>UC Regents - Revenue Bond</td>
</tr>
<tr>
<td>San Bernardino Cal USD</td>
</tr>
<tr>
<td>Lodi Cal USD</td>
</tr>
<tr>
<td>Sierra Calif jt Community College</td>
</tr>
<tr>
<td>Dixon USD</td>
</tr>
<tr>
<td>San Ysidro USD</td>
</tr>
<tr>
<td>Saddleback VY USD</td>
</tr>
<tr>
<td>Fontana USD</td>
</tr>
<tr>
<td>Dublin USD</td>
</tr>
<tr>
<td>Los Angeles Cal Community College</td>
</tr>
<tr>
<td>Orange County Cal Local Transit</td>
</tr>
<tr>
<td>Cal State G/O Bonds Series 2014</td>
</tr>
<tr>
<td>Cal State for Previous Issue GO</td>
</tr>
<tr>
<td>State of Calif. Various Purpose G/O</td>
</tr>
<tr>
<td>Cal State University</td>
</tr>
<tr>
<td>Dreyfus Calif AMT Free Money Market</td>
</tr>
<tr>
<td>Net Market increase/(decline)</td>
</tr>
</tbody>
</table>

Total Market Value of Endowment: 10,708,234
for the period ending March 31, 2015

Questions?