



CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

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Fiscal Year: 2022-2023

District: (860) NORTH ORANGE

Quarter Ended: (Q1) Sep 30, 2022

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2019-20	Actual 2020-21	Actual 2021-22	Projected 2022-23

I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	240,173,047	244,270,163	251,243,685	268,812,943
A.2	Other Financing Sources (Object 8900)	1,133,749	4,504,739	3,328,638	3,026,326
A.3	Total Unrestricted Revenue (A.1 + A.2)	241,306,796	248,774,902	254,572,323	271,839,269
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	230,570,313	222,706,315	234,309,257	287,124,821
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	17,599,992	9,155,930	4,596,538	10,683,420
B.3	Total Unrestricted Expenditures (B.1 + B.2)	248,170,305	231,862,245	238,905,795	297,808,241
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-6,863,509	16,912,657	15,666,528	-25,968,972
D.	Fund Balance, Beginning	96,720,639	89,857,130	106,769,787	124,988,817
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	96,720,639	89,857,130	106,769,787	124,988,817
E.	Fund Balance, Ending (C. + D.2)	89,857,130	106,769,787	122,436,315	99,019,845
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	36.2%	46%	51.2%	33.2%

II. Annualized Attendance FTES:		Actual 2019-20	Actual 2020-21	Actual 2021-22	Projected 2022-23
G.1	Annualized FTES (excluding apprentice and non-resident)	33,337.00	31,842.56	26,071.85	N/A

III. Total General Fund Cash Balance (Unrestricted and Restricted)		As of the specified quarter ended for each fiscal year			
		2019-20	2020-21	2021-22	2022-23
H.1	Cash, excluding borrowed funds		87,961,452	97,561,482	174,794,347
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	117,459,354	87,961,452	97,561,482	174,794,347

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)	268,812,943	268,812,943	69,955,244	26%
I.2	Other Financing Sources (Object 8900)	3,026,326	3,026,326	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	271,839,269	271,839,269	69,955,244	25.7%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	287,099,421	287,124,821	47,230,145	16.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	10,684,020	10,683,420	13,852	0.1%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	297,783,441	297,808,241	47,243,997	15.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-25,944,172	-25,968,972	22,711,247	
L	Adjusted Fund Balance, Beginning	124,988,817	124,988,817	124,988,817	
L.1	Fund Balance, Ending (C. + L.2)	99,044,645	99,019,845	147,700,064	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	33.3%	33.2%		

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: 2022-23	139,307	6.98%						
Year 2: 2023-24	114,869	5.38%					2,273,281	5.38%
Year 3:								
b. BENEFITS:								
Year 1: 2022-23	38,599	6.98%						
Year 2: 2023-24	31,828	5.38%					803,322	5.38%
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.

The following settlements were made in the first quarter. The anticipated annualized costs (including statutory benefits) are shown above.
 2022-23: Executive Officers were provided a 6.98% On-schedule increase (shown under management)
 2023-24:
 • Executive Officers will be provided an On-Schedule salary increase equal to funded COLA, currently estimated at 5.38%.
 • Classified group will be provided an On-Schedule salary increase equal to funded COLA, currently estimated at 5.38%.
 The expected ongoing cost increases will be funded from ongoing general funds.
 As long as we're getting Hold Harmless, we will be able to fund these increases. However, the District's enrollments have declined significantly. If enrollments don't materially increase, then the District will need to spend down reserves and make staffing adjustments.

d. Did any contracts settled in this time period cover part-time, temporary faculty?

NO

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.)
