

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

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Fiscal Year: 2009-2010

District: (030) IMPERIAL

Quarter Ended: (Q2) Dec 31, 2009

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2006-07	Actual 2007-08	Actual 2008-09	Projected 2009-2010
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	33,958,435	35,246,010	37,789,824	37,294,835
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	33,958,435	35,246,010	37,789,824	37,294,835
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	30,890,355	35,809,762	37,911,765	39,019,980
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	153,833	1,000,831	920,917	849,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	31,044,188	36,810,593	38,832,682	39,868,980
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,914,247	-1,564,583	-1,042,858	-2,574,145
D.	Fund Balance, Beginning	5,737,027	8,445,777	6,857,894	5,038,578
D.1	Prior Year Adjustments + (-)	-205,497	0	-776,458	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	5,531,530	8,445,777	6,081,436	5,038,578
E.	Fund Balance, Ending (C. + D.2)	8,445,777	6,881,194	5,038,578	2,464,433
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	27.2%	18.7%	13%	6.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	6,672	7,086	7,426	7,200
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2006-07	2007-08	2008-09	2009-2010
H.1	Cash, excluding borrowed funds		8,494,086	7,694,791	5,617,168
H.2	Cash, borrowed funds only		1,000,000	8,045,845	5,963,926
H.3	Total Cash (H.1+ H.2)	7,574,413	9,494,086	15,740,636	11,581,094

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)	37,061,399	37,294,835	24,981,386	67%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	37,061,399	37,294,835	24,981,386	67%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	38,749,532	39,019,980	19,123,881	49%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	849,000	849,000	618,397	72.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	39,598,532	39,868,980	19,742,278	49.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,537,133	-2,574,145	5,239,108	
L	Adjusted Fund Balance, Beginning	4,956,443	5,038,578	5,038,578	
L.1	Fund Balance, Ending (C. + L.2)	2,419,310	2,464,433	10,277,686	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	6.1%	6.2%		

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	
	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.)? 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? YES
Next year? YES

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

The district continues to use reserves to balance it operating budget. Lack of growth funding, reduction of work-load measures, reduction to categorical programs funding, 0% COLA and current labor agreements are major contributing factors to our financial status. In addition, the district needs to develop a plan to fully fund GASB 45.