

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD -

Fiscal Year: 2008-2009

District: (030) IMPERIAL

Quarter Ended: (Q4) Jun 30, 2009

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)	31,439,852	33,958,435	35,246,010	37,736,817
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	31,439,852	33,958,435	35,246,010	37,736,817
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	30,205,799	30,890,355	35,809,762	37,911,763
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	163,527	153,833	1,000,831	920,917
B.3	Total Unrestricted Expenditures (B.1 + B.2)	30,369,326	31,044,188	36,810,593	38,832,680
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,070,526	2,914,247	-1,564,583	-1,095,863
D.	Fund Balance, Beginning	5,157,706	5,737,027	8,445,777	6,828,764
D.1	Prior Year Adjustments + (-)	-491,205	-205,497	0	-776,458
D.2	Adjusted Fund Balance, Beginning (D + D.1)	4,666,501	5,531,530	8,445,777	6,052,306
E.	Fund Balance, Ending (C. + D.2)	5,737,027	8,445,777	6,881,194	4,956,443
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	18.9%	27.2%	18.7%	12.8%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	6,484	6,672	7,086	7,426
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2005-06	2006-07	2007-08	2008-2009
H.1	Cash, excluding borrowed funds		5,538,333	4,721,313	2,447,264
H.2	Cash, borrowed funds only		1,000,000	500,000	0
H.3	Total Cash (H.1+ H.2)	3,370,830	6,538,333	5,221,313	2,447,264

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)	36,401,069	37,211,961	37,736,817	101.4%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	36,401,069	37,211,961	37,736,817	101.4%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	38,496,576	38,941,899	37,911,763	97.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	911,109	920,982	920,917	100%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	39,407,685	39,862,881	38,832,680	97.4%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-3,006,616	-2,650,920	-1,095,863	
L.	Adjusted Fund Balance, Beginning	6,828,764	6,828,764	6,052,306	
L.1	Fund Balance, Ending (C. + L.2)	3,822,148	4,177,844	4,956,443	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	9.7%	10.5%		

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	% *	Permanent		Temporary		Total Cost Increase	% *
	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.)

Imperial Valley College has enjoyed significant reserves beginning in 2005-06. A commitment was made to spend down reserves for two years through deficit funding through 2008-09. Unfortunately deficit funding will continue through 2009-10 due to 0% COLA, lack of growth funding and reduction of work-load measures. The college continues to review several funding allocation models that would allow for fiscal stability and partial funding of our GASB 45 liability.