

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

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Fiscal Year: 2007-2008

District: (030) IMPERIAL

Quarter Ended: (Q1) Sep 30, 2007

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2004-05	Actual 2005-06	Actual 2006-07	Projected 2007-2008
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	27,077,938	31,439,852	33,958,435	35,311,033
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	27,077,938	31,439,852	33,958,435	35,311,033
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	25,516,878	30,205,799	30,890,355	36,998,436
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	145,041	163,527	153,833	955,976
B.3	Total Unrestricted Expenditures (B.1 + B.2)	25,661,919	30,369,326	31,044,188	37,954,412
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,416,019	1,070,526	2,914,247	-2,643,379
D.	Fund Balance, Beginning	3,741,687	5,157,706	5,737,027	8,445,777
D.1	Prior Year Adjustments + (-)	0	-491,205	-205,497	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	3,741,687	4,666,501	5,531,530	8,445,777
E.	Fund Balance, Ending (C. + D.2)	5,157,706	5,737,027	8,445,777	5,802,398
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	20.1%	18.9%	27.2%	15.3%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	5,996	6,484	6,672	6,872
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2004-05	2005-06	2006-07	2007-2008
H.1	Cash, excluding borrowed funds			7,263,336	7,406,747
H.2	Cash, borrowed funds only			1,280,000	1,000,000
H.3	Total Cash (H.1+ H.2)	3,806,239	7,129,879	8,543,336	8,406,747

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)	35,311,033	35,311,033	8,295,222	23.5%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	35,311,033	35,311,033	8,295,222	23.5%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	36,998,436	36,998,436	8,066,418	21.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	955,976	955,976	639,032	66.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	37,954,412	37,954,412	8,705,450	22.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,643,379	-2,643,379	-410,228	
L	Adjusted Fund Balance, Beginning	8,445,777	8,445,777	8,445,777	
L.1	Fund Balance, Ending (C. + L.2)	5,802,398	5,802,398	8,035,549	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	15.3%	15.3%		

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? NO
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 is part of the phase II GASB 43 & 45 implementation schedule. We continue with of process of developing a plan to deal with this requirement. Our actuarial study shows an unfunded liability of approximately \$40 million.