

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-31 IQ

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Fiscal Year: 2015-2016

Quarter Ended: (Q1) Sep 30, 2015

District: (030) IMPERIAL

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2012-13	Actual 2013-14	Actual 2014-15	Projected 2015-2016
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	32,874,776	35,688,932	37,293,287	43,786,276
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	32,874,776	35,688,932	37,293,287	43,786,276
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	32,516,504	34,745,671	35,513,299	38,377,361
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	853,537	805,672	1,137,083	565,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	33,370,041	35,551,343	36,650,382	38,942,361
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-495,265	137,589	642,905	4,843,915
D.	Fund Balance, Beginning	2,830,949	2,335,684	2,473,273	3,116,178
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	2,830,949	2,335,684	2,473,273	3,116,178
E.	Fund Balance, Ending (C. + D.2)	2,335,684	2,473,273	3,116,178	7,960,093
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	7%	7%	8.5%	20.4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	6,053	6,625	6,865	6,942
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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.)? **YES**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

The district was allocated \$3.9 million in mandated block grants. The district will set aside \$3.2 million to help offset future STRS and PERS pension plan increases. The district was also allocated \$1.6 million and \$360,000 for on-going operating expenses and to hire new faculty respectively.

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 with the pay-as-you-go method of funding GASB 45 (OPEB). The district also has developed a plan to annually set aside 30% of any unrestricted general fund positive variance (excess of current revenue over current expenditures) towards the funding of OPEB. Furthermore, the district will be exploring additional options with regards to funding the OPEB liability.