

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-31 IQ

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Fiscal Year: 2015-2016

Quarter Ended: (Q3) Mar 31, 2016

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	43,584,524
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	43,584,524
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	32,516,504	34,745,671	35,513,299	38,415,289
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	853,537	805,672	1,137,083	570,026
B.3	Total Unrestricted Expenditures (B.1 + B.2)	33,370,041	35,551,343	36,650,382	38,985,315
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-495,265	137,589	642,905	4,599,209
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	7,715,387
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	7%	7%	8.5%	19.8%

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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III. Total General Fund Cash Balance (Unrestricted and Restricted)		As of the specified quarter ended for each fiscal year			
		2012-13	2013-14	2014-15	2015-2016
H.1	Cash, excluding borrowed funds		898,664	4,990,762	12,201,226
H.2	Cash, borrowed funds only		4,729,672	4,012,460	0
H.3	Total Cash (H.1+ H.2)	3,344,699	5,628,336	9,003,222	12,201,226

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)	44,069,915	43,584,524	31,818,830	73%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	44,069,915	43,584,524	31,818,830	73%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	38,657,744	38,415,289	27,813,245	72.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	565,000	570,026	360,534	63.2%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	39,222,744	38,985,315	28,173,779	72.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	4,847,171	4,599,209	3,645,051	
L	Adjusted Fund Balance, Beginning	3,116,178	3,116,178	3,116,178	
L.1	Fund Balance, Ending (C. + L.2)	7,963,349	7,715,387	6,761,229	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	20.3%	19.8%		

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		

	Increase	% *	Increase	% *	Increase	% *	Increase	% *
a. SALARIES:								
Year 1: 2014-15			216,625	2%				
Year 2: 2015-16			544,848	5%			195,376	3%
Year 3: 2016-17			223,061	2%	118,561	8%	231,130	3%
b. BENEFITS:								
Year 1: 2014-15			28,161	2%				
Year 2: 2015-16			70,830	5%			42,006	3%
Year 3: 2016-17			28,998	2%	15,413	8%	53,160	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.

Salary increases will be funded out of district reserves for unrestricted general fund positions and categorical/restricted funds will be used for categorical program funded positions.

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?
Next year?**

**YES
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.