## CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

### Quarterly Financial Status Report, CCFS-311Q **CERTIFY QUARTERLY DATA**

District: (030) IMPERIAL

Fiscal Year: 2017-2018 Quarter Ended: (Q2) Dec 31, 2017

**CHANGE THE PERIOD** 

Your Quarterly Data is Certified for this quarter.

**Chief Business Officer** 

**CBO Name:** 

John Lau

**CBO Phone:** 

760-355-6235

02/12/2018

Victor M. Jaime, Ed. D.

103 68

**CBO Signature:** 

**Date Signed:** 

**Chief Executive Officer Name:** 

**CEO Signature:** 

**Date Signed:** 

**Electronic Cert Date:** 

**District Contact Person** 

Name:

Cecilia Duron

Title:

**Director of Fiscal Services** 

**Telephone:** 760-655-6234

Fax:

760-355-6239

E-Mail:

cecilia.duron@imperial.edu

California Community Colleges, Chancellor's Office Fiscal Services Unit 1102 Q Street, Suite 4550 Sacramento, California 95811

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# CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

## Quarterly Financial Status Report, CCFS-311Q VIEW QUARTERLY DATA

District: (030) IMPERIAL

CHANGE THE PERIOD

Fiscal Year: 2017-2018

Quarter Ended: (Q2) Dec 31, 2017

		As of June 30 for the fiscal year specified				
Line Description		Actual 2014-15	Actual 2015-16	Actual 2016-17	Projected 2017-2018	
Unrestric	cted General Fund Revenue, Expenditure and Fund Balance:					
Α.	Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	37,293,287	44,739,148	42,391,555	43,307,740	
A.2	Other Financing Sources (Object 8900)	0	0	0	C	
A.3	Total Unrestricted Revenue (A.1 + A.2)	37,293,287	44,739,148	42,391,555	43,307,740	
B.	Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	35,513,299	39,498,679	40,602,068	43,539,451	
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,137,083	360,534	308,532	303,583	
B.3	Total Unrestricted Expenditures (B.1 + B.2)	36,650,382	39,859,213	40,910,600	43,843,034	
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	642,905	4,879,935	1,480,955	-535,294	
D.	Fund Balance, Beginning	2,473,273	3,116,178	7,996,113	9,477,068	
D.1	Prior Year Adjustments + (-)	0	0	0	(	
D.2	Adjusted Fund Balance, Beginning (D + D.1)	2,473,273	3,116,178	7,996,113	9,477,068	
E.	Fund Balance, Ending (C. + D.2)	3,116,178	7,996,113	9,477,068	8,941,774	
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.5%	20.1%	23.2%	20.4%	
Annualiz	zed Attendance FTES:					
G.1	Annualized FTES (excluding apprentice and non-resident)	6,865	6,812	6,854	7,06	
		As of the s	pecified quarter e	nded for each fi	scal year	
<b>Total Ge</b>	neral Fund Cash Balance (Unrestricted and Restricted)	2014-15	2015-16	2016-17	2017-2018	

H.1	Cash, excluding borrowed funds		12,663,139	18,615,198	16,401,150
H.2	Cash, borrowed funds only		4,012,460	0	0
H.3	Total Cash (H.1+ H.2)	9,309,889	16,675,599	18,615,198	16,401,150

#### 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:					
1.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	43,290,915	43,307,740	22,576,643	52.1%	
1.2	Other Financing Sources (Object 8900)	0	0	0		
1.3	Total Unrestricted Revenue (I.1 + I.2)	43,290,915	43,307,740	22,576,643	52.1%	
J.	Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	43,505,422	43,539,451	19,200,912	44.1%	
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	303,583	303,583	0		
J.3	Total Unrestricted Expenditures (J.1 + J.2)	43,809,005	43,843,034	19,200,912	43.8%	
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-518,090	-535,294	3,375,731		
L	Adjusted Fund Balance, Beginning	9,477,068	9,477,068	9,477,068		
L.1	Fund Balance, Ending (C. + L.2)	8,958,978	8,941,774	12,852,799		
М	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	20.5%	20.4%			

### V. Has the district settled any employee contracts during this quarter?

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Management		Academic				Classified	
		Permanent		Temporary			
Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
	Total Cost	Total Cost	Total Cost Total Cost	Total Cost Total Cost	Permanent Tempo Total Cost Total Cost Total Cost	Permanent Temporary Total Cost Total Cost Total Cost	Permanent Temporary  Total Cost Total Cost Total Cost Total Cost

NO

Year	3:				
b. BENEFITS:					
Year	1:				
Year	2:				
Year	3:				

<sup>\*</sup> 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 YES

Next year?

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.