CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2010-2011

District: (030) IMPERIAL Quarter Ended: (Q2) Dec 31, 2010

	(030) IMPERIAL		Quarter	Lilaca. (QZ)	Dec 31, 2010	
		As of June 30 for the fiscal year specified				
Line	Description	Actual 2007-08	Actual 2008-09	Actual 2009-10	Projected 2010-2011	
Jnrestric	ted General Fund Revenue, Expenditure and Fund Balance:					
۹.	Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	35,246,010	37,789,824	36,531,542	37,594,717	
A.2	Other Financing Sources (Object 8900)	0	0	0	C	
A.3	Total Unrestricted Revenue (A.1 + A.2)	35,246,010	37,789,824	36,531,542	37,594,717	
3.	Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	35,809,762	37,911,765	38,087,468	37,252,934	
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,000,831	920,917	705,689	817,707	
B.3	Total Unrestricted Expenditures (B.1 + B.2)	36,810,593	38,832,682	38,793,157	38,070,641	
D .	Revenues Over(Under) Expenditures (A.3 - B.3)	-1,564,583	-1,042,858	-2,261,615	-475,924	
) .	Fund Balance, Beginning	8,445,777	6,857,894	5,038,578	2,776,963	
D.1	Prior Year Adjustments + (-)	0	-776,458	0	0	
D.2	Adjusted Fund Balance, Beginning (D + D.1)	8,445,777	6,081,436	5,038,578	2,776,963	
	Fund Balance, Ending (C. + D.2)	6,881,194	5,038,578	2,776,963	2,301,039	
.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	18.7%	13%	7.2%	6%	
	Allow Jones ETFO	•		-		
	ed Attendance FTES:					

II. Total General Fund Cash Balance (Unrestricted and Restricted) 2007-08 2008-09 2009-10 2010-2011 H.1			,				
H.2 Cash, borrowed funds only 8,045,845 5,963,926 6,500,378	I. Total G	eneral Fund Cash Balance (Unrestricted and Restricted)	2007-08	2008-09	2009-10	2010-2011	
Total Cash (H 1+ H 2)	H.1	Cash, excluding borrowed funds		7,694,791	5,617,168	3,034,460	
H.3 Total Cash (H.1+ H.2) 9,494,086 15,740,636 11,581,094 9,534,838	H.2	Cash, borrowed funds only		8,045,845	5,963,926	6,500,378	
	H.3	Total Cash (H.1+ H.2)	9,494,086	15,740,636	11,581,094	9,534,838	

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)
l.	Revenues:				
1.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	37,464,124	37,594,717	15,142,486	40.3%
1.2	Other Financing Sources (Object 8900)	0	0	0	
1.3	Total Unrestricted Revenue (I.1 + I.2)	37,464,124	37,594,717	15,142,486	40.3%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	37,582,561	37,027,934	18,353,617	49.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	705,689	817,707	631,041	77.2%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	38,288,250	37,845,641	18,984,658	50.2%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-824,126	-250,924	-3,842,172	
L	Adjusted Fund Balance, Beginning	2,776,963	2,776,963	2,776,963	
L.1	Fund Balance, Ending (C. + L.2)	1,952,837	2,526,039	-1,065,209	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.1%	6.7%		
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.1%	6.7%		

View Quarterly Data - CCFS-311Q (... https://misweb.cccco.edu/cc311Q/vi...

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	Management		Academic				Classified	
(Specify)			Permanent		Temporary			
YYYY-YY	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2010-11	-129,030	-2.75%					-315,456	-4.4%
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2010-11	-29,776	-2.75%					-93,577	-4.4%
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.

Certificated Management agreed to a salary freeze in addition to a 5 day furlough. Classified Management agreed to step increases, a 2.75% salary reduction and a 6 day furlough. Classified Staff agreed to step increases, a 4.40% salary reduction and a 16 day furlough. The negative amounts displayed above represent the net total savings of the various cost

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.)

Lack of appropriate growth funding, increased cash deferrals, reduction in work-load measures, reduction in categorical program funding, 0% COLA and additional cuts proposed for fiscal year 2011-12 are major contributing factors to our current and projected financial position. The district and the various represented and unrepresented groups have reached agreement on compensation packages and other cost containment measures to maintain district reserves at 6% for fiscal year 2010-11. Discussions continue as to how to address the budget shortfall projected for fiscal year 2011-12. The district continues with the pay-as-you-go method of funding GASB 45 but intends to develop a plan to fully fund its GASB 45 liability.