## CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2008-2009

District: (030) IMPERIAL Quarter Ended: (Q2) Dec 31, 2008

District:	(030) IMPERIAL	Quarter Ended: (Q2) Dec 31, 2008				
		As of June 30 for the fiscal year specified				
Line Description		Actual 2005-06	Actual 2006-07	Actual 2007-08	Projected 2008-2009	
Unrestric	cted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	31,439,852	33,958,435	35,246,010	36,401,06	
A.2	Other Financing Sources (Object 8900)	0	0	0		
A.3	Total Unrestricted Revenue (A.1 + A.2)	31,439,852	33,958,435	35,246,010	36,401,06	
B.	Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	30,205,799	30,890,355	35,809,762	38,541,696	
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	163,527	153,833	1,000,831	911,109	
B.3	Total Unrestricted Expenditures (B.1 + B.2)	30,369,326	31,044,188	36,810,593	39,452,80	
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,070,526	2,914,247	-1,564,583	-3,051,736	
D.	Fund Balance, Beginning	5,157,706	5,737,027	8,445,777	6,828,764	
D.1	Prior Year Adjustments + (-)	-491,205	-205,497	0	(	
D.2	Adjusted Fund Balance, Beginning (D + D.1)	4,666,501	5,531,530	8,445,777	6,828,76	
E.	Fund Balance, Ending (C. + D.2)	5,737,027	8,445,777	6,881,194	3,777,02	
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	18.9%	27.2%	18.7%	9.6%	
Annualiz	ed Attendance FTES:					
G.1	Annualized FTES (excluding apprentice and non-resident)	6,484	6,672	7,086	7,30	
		As of the st	pecified quarter e	nded for each fi	scal voar	
Total Ger	neral Fund Cash Balance (Unrestricted and Restricted)	2005-06	2006-07	2007-08	2008-2009	
H.1	Cash, excluding borrowed funds		6,294,413	8,494,086	7,694,79	
H.2	Cash, borrowed funds only		1,280,000	1,000,000	8,045,84	
H.3	Total Cash (H.1+ H.2)	6,625,810	7,574,413	9,494,086	15,740,63	

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)	36,401,069	36,401,069	19,940,813	54.8%
1.2	Other Financing Sources (Object 8900)	0	0	7,545,846	
1.3	Total Unrestricted Revenue (I.1 + I.2)	36,401,069	36,401,069	27,486,659	75.5%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	38,496,576	38,541,696	18,736,364	48.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	911,109	911,109	632,700	69.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	39,407,685	39,452,805	19,369,064	49.1%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-3,006,616	-3,051,736	8,117,595	
L	Adjusted Fund Balance, Beginning	6,828,764	6,828,764	6,828,764	
L.1	Fund Balance, Ending (C. + L.2)	3,822,148	3,777,028	14,946,359	
М	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	9.7%	9.6%		

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

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	
				Permanent		Temporary			
		Total Cost Increase	% *	Total Cost Increase	º/o *	Total Cost Increase	% *	Total Cost Increase	% *
. SALARIES:									
•	Year 1:								
•	Year 2:								
•	Year 3:								
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.)?

**YES** 

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

The college borrowed \$7.5 million in TRANs to mitigate cash-flow needs due to the state budget impasse. The funds were received in October 2008.

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 college enjoyed significant reserves beginning in 2005-2006 and increasing in 2006-2007. A commitment was made to spend down reserves for two years through deficit funding through 2008-2009. The college will be presenting a balanced budget in 2009-2010. The college is currently reviewing several funding allocation models that would allow for fiscal stability and funding of our GASB 45 liability.