CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

THE PERIOD Year: 2007-2008

		Fiscal Y
District:	(030) IMPERIAL	Quarter Ended: (Q

District:	(030) IMPERIAL	Quarter Ended: (Q4) Jun 30, 200				
Lina	Description	As of June 30 for the fiscal year specified				
Line	Description	Actual 2004-05	Actual 2005-06	Actual 2006-07	Projected 2007-2008	
Unrestric	ted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	27,077,938	31,439,852	33,958,435	35,199,69	
A.2	Other Financing Sources (Object 8900)	0	0	0		
A.3	Total Unrestricted Revenue (A.1 + A.2)	27,077,938	31,439,852	33,958,435	35,199,69	
B.	Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	25,516,878	30,205,799	30,890,355	35,790,45	
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	145,041	163,527	153,833	1,000,83	
B.3	Total Unrestricted Expenditures (B.1 + B.2)	25,661,919	30,369,326	31,044,188	36,791,28	
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,416,019	1,070,526	2,914,247	-1,591,58	
D.	Fund Balance, Beginning	3,741,687	5,157,706	5,737,027	8,445,77	
D.1	Prior Year Adjustments + (-)	0	-491,205	-205,497		
D.2	Adjusted Fund Balance, Beginning (D + D.1)	3,741,687	4,666,501	5,531,530	8,445,77	
E.	Fund Balance, Ending (C. + D.2)	5,157,706	5,737,027	8,445,777	6,854,19	
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	20.1%	18.9%	27.2%	18.69	
		•	•	3-		
Annualiz G.1	ed Attendance FTES: Annualized FTES (excluding apprentice and non-resident)	5,996	6,484	6,672	7,08	
G.1	Annualized FTES (excluding apprendice and non-resident)	3,990	0,464	6,672	7,00	
		As of the specified quarter ended for each fiscal year				
Total Gei	neral Fund Cash Balance (Unrestricted and Restricted)	2004-05	2005-06	2006-07	2007-2008	
H.1	Cash, excluding borrowed funds			5,538,333	4,721,31	
H.2	Cash, borrowed funds only			1,000,000	500,00	
H.3	Total Cash (H.1+ H.2)	4,200,593	3,370,830	6,538,333	5,221,31	

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	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)	35,311,033	36,184,291	35,199,695	97.3%
1.2	Other Financing Sources (Object 8900)	0	0	0	
1.3	Total Unrestricted Revenue (I.1 + I.2)	35,311,033	36,184,291	35,199,695	97.3%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	36,998,436	37,467,947	35,790,450	95.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	955,976	981,749	1,000,831	101.9%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	37,954,412	38,449,696	36,791,281	95.7%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,643,379	-2,265,405	-1,591,586	
L	Adjusted Fund Balance, Beginning	8,445,777	8,445,777	8,445,777	
L.1	Fund Balance, Ending (C. + L.2)	5,802,398	6,180,372	6,854,191	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	15.3%	16.1%		

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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 a. SALARIES:		Management		Academic				Classified	
				Permanent		Temporary			
		Total Cost Increase	%*	Total Cost Increase	% *	Total Cost Increase	%*	Total Cost Increase	% *
	Year 1:								
	Year 2:								
	Year 3:								
o. BENEFITS:									
	Year 1:								
	Year 2:								
	Year 3:								

^{*} As specified in Collective Bargaining Agreement or other Employment Contract

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? NO 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 is part of phase II GASB 43 & 45 implementation schedule. We continue to work on a plan with our consultan to address our \$40 million unfunded liability. Also the 07-08 property tax shortfall and lack of 100% growth funding had a negative impact of \$1,687,846 which will result in less services to our students.

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.