# CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

District:	(030) IMPERIAL	Fiscal Year: 2007-200 Quarter Ended: (Q3) Mar 31, 200					
		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:						
Α.	Revenues:						
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	27,077,938	31,439,852	33,958,435	35,370,394		
A.2	Other Financing Sources (Object 8900)	0	0	0	0		
A.3	Total Unrestricted Revenue (A.1 + A.2)	27,077,938	31,439,852	33,958,435	35,370,394		
В.	Expenditures:						
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	25,516,878	30,205,799	30,890,355	37,467,947		
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	145,041	163,527	153,833	981,749		
B.3	Total Unrestricted Expenditures (B.1 + B.2)	25,661,919	30,369,326	31,044,188	38,449,696		
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,416,019	1,070,526	2,914,247	-3,079,302		
D.	Fund Balance, Beginning	3,741,687	5,157,706	5,737,027	8,445,777		
D.1	Prior Year Adjustments + (-)	0	-491,205	-205,497	0		
D.2	Adjusted Fund Balance, Beginning (D + D.1)	3,741,687	4,666,501	5,531,530	8,445,777		
E.	Fund Balance, Ending (C. + D.2)	5,157,706	5,737,027	8,445,777	5,366,475		
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	20.1%	18.9%	27.2%	14%		

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### II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	5,996	6,484	6,672	7,109
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		As of the specified quarter ended for each fiscal year				
. Total General Fund Cash Balance (Unrestricted and Restricted)		2004-05	2005-06	2006-07	2007-2008	
H.1	Cash, excluding borrowed funds			6,485,762	6,047,208	
H.2	Cash, borrowed funds only			1,000,000	500,000	
H.3	Total Cash (H.1+ H.2)	2,922,662	3,273,114	7,485,762	6,547,208	

## 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:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	35,311,033	36,184,291	24,783,796	68.5%
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	24,783,796	68.5%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	36,998,436	37,467,947	25,693,731	68.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	955,976	981,749	800,279	81.5%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	37,954,412	38,449,696	26,494,010	68.9%
к.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,643,379	-2,265,405	-1,710,214	
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	6,735,563	
М	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	15.3%	16.1%		

## 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			
ΥΥΥΥ-ΥΥ	Total Cost Increase	% *						
a. SALARIES:								
Year 1: 2007-08							334,000	6.5%
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2007-08							66,000	6.5%
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. The district will fund this salary increase out of 2007-08 reserves.

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.)?				
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?	NO 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 consultant to address our \$40 million unfunded liability. Also the 07-08 property tax shortfall and lack of 100% growth funding will have a negative impact of \$1,687,846 which will result in less services to our students.