CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

District: (030) IMPERIAL

Erly data

As of June 30 for the fiscal year specified Line Description Actual Actual Actual Projected 2009-10 2010-11 2011-12 2012-2013 **Unrestricted General Fund Revenue, Expenditure and Fund Balance:** I. -Α. Revenues: Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) A.1 36,531,542 37,511,109 34,220,241 33,052,849 A.2 Other Financing Sources (Object 8900) 0 0 0 0 A.3 Total Unrestricted Revenue (A.1 + A.2) 36,531,542 34,220,241 37,511,109 33,052,849 Expenditures: B. Unrestricted General Fund Expenditures (Objects 1000-6000) B.1 38,087,468 36,148,961 33,816,361 32,541,551 B.2 Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) 705,689 842,411 869,631 853,537 B.3 Total Unrestricted Expenditures (B.1 + B.2) 36,991,372 38,793,157 34,685,992 33,395,088 C. Revenues Over(Under) Expenditures (A.3 - B.3) -2,261,615 519,737 -465,751 -342,239 D. Fund Balance, Beginning 5,038,578 2,776,963 3,296,700 2,830,949 D.1 Prior Year Adjustments + (-) 0 0 0 0 D.2 Adjusted Fund Balance, Beginning (D + D.1) 5,038,578 2,776,963 3,296,700 2,830,949 E. Fund Balance, Ending (C. + D.2) 2,776,963 3,296,700 2,830,949 2,488,710 F.1 Percentage of GF Fund Balance to GF Expenditures (E. / B.3) 7.2% 8.9% 8.2% 7.5%

II. Annualized Attendance FTES:

G.1 Annualized FTES (excluding apprentice and non-resident)	7,132	7,290	6,119	6,053
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Fiscal Year: 2012-2013

Quarter Ended: (Q4) Jun 30, 2013

		As of the specified quarter ended for each fiscal year			
III. Total G	General Fund Cash Balance (Unrestricted and Restricted)	2009-10	2010-11	2011-12	2012-2013
H.1	Cash, excluding borrowed funds		0	0	0
H.2	Cash, borrowed funds only		4,668,278	2,029,183	5,846,671
H.3	Total Cash (H.1+ H.2)	1,709,102	4,668,278	2,029,183	5,846,671

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)	33,594,368	34,946,325	33,052,849	94.6%
1.2	Other Financing Sources (Object 8900)	0	0	0	
1.3	Total Unrestricted Revenue (I.1 + I.2)	33,594,368	34,946,325	33,052,849	94.6%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	33,562,973	33,591,749	32,541,551	96.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	696,083	864,825	853,537	98.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	34,259,056	34,456,574	33,395,088	96.9%
К.	Revenues Over(Under) Expenditures (I.3 - J.3)	-664,688	489,751	-342,239	
L	Adjusted Fund Balance, Beginning	2,830,949	2,830,949	2,830,949	
L.1	Fund Balance, Ending (C. + L.2)	2,166,261	3,320,700	2,488,710	
М	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	6.3%	9.6%		

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	Manag	ement	Academic				Classified	
(Specify)			Permanent		Temporary			
ΥΥΥΥ-ΥΥ	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *

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

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.)

The district was not able to account for most of its 2013 summer FTES in academic year 2012-13 causing a decline of 66.76 FTES. An estimated 384 2013 Summer FTES will be accounted for in academic year 2013-14 to aid in achieving full restoration during the year.

YES

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.)

Continued cash deferrals, reduction in work-load measures, state apportionment deficits, reduction in categorical program funding and FTES decline are major contributing factors to our current financial position. The district and the various represented and unrepresented groups are currently engaged in labor talks regarding compensation packages and cost containment measures to limit the impact on district's reserves for fiscal year 2013-14 and beyond. Last year, the district had a decline of 440 FTES and this year an additional 66.76 FTES decline placing us in restoration mode for the second consecutive year. The district is planning to use approximately 384 2013 Summer Session FTES to achieve full restoration in fiscal year 2013-14. It is very important that the current deficit caused by the dissolution of RDAs be eliminated. The district is counting on it and also on the proceeds of Prop 30 to positively impact our cash-flow situation through the lessening of cash deferrals. The district continues with the pay-as-you-go method of funding GASB 45 but intends to fund its GASB 45 liability when funds become available.