

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-31 IQ

[VIEW QUARTERLY DATA](#)

[CHANGE THE PERIOD](#) ▼

Fiscal Year: 2013-2014

Quarter Ended: (Q1) Sep 30, 2013

District: (030) IMPERIAL

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	37,511,109	34,220,241	32,874,776	35,532,529
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	37,511,109	34,220,241	32,874,776	35,532,529
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	36,148,961	33,816,361	32,516,504	34,756,241
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	842,411	869,631	853,537	946,630
B.3	Total Unrestricted Expenditures (B.1 + B.2)	36,991,372	34,685,992	33,370,041	35,702,871
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	519,737	-465,751	-495,265	-170,342
D.	Fund Balance, Beginning	2,776,963	3,296,700	2,830,949	2,335,684
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	2,776,963	3,296,700	2,830,949	2,335,684
E.	Fund Balance, Ending (C. + D.2)	3,296,700	2,830,949	2,335,684	2,165,342
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.9%	8.2%	7%	6.1%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	7,290	6,119	6,053	6,625
-----	---	-------	-------	-------	-------

III. Total General Fund Cash Balance (Unrestricted and Restricted)		As of the specified quarter ended for each fiscal year			
		2010-11	2011-12	2012-13	2013-2014
H.1	Cash, excluding borrowed funds		1,626,438	-1,621,758	5,175,400
H.2	Cash, borrowed funds only		7,847,697	8,043,796	9,781,396
H.3	Total Cash (H.1+ H.2)	4,116,596	9,474,135	6,422,038	14,956,796

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:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	35,532,529	35,532,529	8,465,148	23.8%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	35,532,529	35,532,529	8,465,148	23.8%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	34,756,241	34,756,241	8,320,453	23.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	946,630	946,630	667,038	70.5%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	35,702,871	35,702,871	8,987,491	25.2%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-170,342	-170,342	-522,343	
L	Adjusted Fund Balance, Beginning	2,335,684	2,335,684	2,335,684	
L.1	Fund Balance, Ending (C. + L.2)	2,165,342	2,165,342	1,813,341	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	6.1%	6.1%		

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 (Specify) YYYY-YY	Management		Academic				Classified	
			Permanent		Temporary			
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *

a. SALARIES:								
Year 1: 2013-14			131,323	1.57%				
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2013-14			15,758	1.57%				
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 and benefit increase out of 13-14 COLA revenue.

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?
Next year?**

**YES
YES**

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

Continued cash deferrals (although deferrals have been reduced for 2013-14), reduction in work-load measures, state apportionment deficits and FTES decline are major contributing factors to our current financial position.

The district and the various represented (except for one group) and unrepresented groups have reached agreements regarding compensation packages and cost containment measures to limit the impact on district's reserves for fiscal year 2013-14 and beyond. The Permanent Academic Group's negotiated contract settlement is being reported in this quarter and it is anticipated that the rest will be reported in the 2nd quarter. During fiscal year 2011-12, the district had a decline of 440 FTES and last year an additional 66.76 FTES decline placing us in restoration mode for two consecutive years. The district will 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.

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▼

Fiscal Year: 2013-2014

Quarter Ended: (Q1) Sep 30, 2013

District: (030) IMPERIAL

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: John Lau
CBO Phone: 760-355-6235

CBO Signature:

Date Signed:

Chief Executive Officer Name: Victor M. Jaime, Ed. D.

CEO Signature:

Date Signed:

Electronic Cert Date: 11/13/2013

District Contact Person

Name: Carlos Fletes
Title: Director of Fiscal Services

Telephone: 760-355-6234

Fax: 760-355-6239

E-Mail: carlos.fletes@imperial.edu

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4554
Sacramento, California 95814-6511

Send questions to:
Christine Atalig (916)327-5772 catalig@cccco.edu or Tracy Britten (916)323-6899 tbritten@cccco.edu

© 2007 State of California. All Rights Reserved.