CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

District: (030) IMPERIAL

Т.

CHANGE THE PERIOD

Fiscal Year: 2015-2016

Quarter Ended: (Q1) Sep 30, 2015

		As of	June 30 for the f	scal year specified	
Line	Description	Description Actual 2012-13			Projected 2015-2016
Unrestri	cted General Fund Revenue, Expenditure and Fund Balance:				
Α.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	32,874,776	35,688,932	37,293,287	43,786,276
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	32,874,776	35,688,932	37,293,287	43,786,276
В.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	32,516,504	34,745,671	35,513,299	38,377,361
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	853,537	805,672	1,137,083	565,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	33,370,041	35,551,343	36,650,382	38,942,361
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-495,265	137,589	642,905	4,843,915
D.	Fund Balance, Beginning	2,830,949	2,335,684	2,473,273	3,116,178
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	2,830,949	2,335,684	2,473,273	3,116,178
E.	Fund Balance, Ending (C. + D.2)	2,335,684	2,473,273	3,116,178	7,960,093
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	7%	7%	8.5%	20.4%

II. Annualized Attendance FTES:

G.1 Annualized FTES (excluding apprentice and non-resident)	6,053	6,625	6,865	6,942
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		specified quarter ended for each fiscal year			
III. Tota	General Fund Cash Balance (Unrestricted and Restricted)	2012-13	2013-14	2014-15	2015-2016
H.1	Cash, excluding borrowed funds		5,175,400	2,348,369	4,825,046
H.2	Cash, borrowed funds only		9,781,396	4,729,672	4,012,460
H.3	Total Cash (H.1+ H.2)	6,422,038	14,956,796	7,078,041	8,837,506

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)
Ι.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	44,069,915	43,786,276	9,279,524	21.2%
1.2	Other Financing Sources (Object 8900)	0	0	0	
1.3	Total Unrestricted Revenue (I.1 + I.2)	44,069,915	43,786,276	9,279,524	21.2%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	38,657,744	38,377,361	9,240,873	24.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	565,000	565,000	294,150	52.1%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	39,222,744	38,942,361	9,535,023	24.5%
к.	Revenues Over(Under) Expenditures (I.3 - J.3)	4,847,171	4,843,915	-255,499	
L	Adjusted Fund Balance, Beginning	3,116,178	3,116,178	3,116,178	
L.1	Fund Balance, Ending (C. + L.2)	7,963,349	7,960,093	2,860,679	
М	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	20.3%	20.4%		

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	YES
	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 allocated \$3.9 million in mandated block grants. The district will set aside \$3.2 million to help offset future STRS and PERS pension plan increases. The district was also allocated \$1.6 million and \$360,000 for on-going operating expenses and to hire new faculty respectively.

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 district continues with the pay-as-you-go method of funding GASB 45 (OPEB). The district also has developed a plan to annually set aside 30% of any unrestricted general fund positive variance (excess of current revenue over current expenditures) towards the funding of OPEB. Furthermore, the district will be exploring additional options with regards to funding the OPEB liability.