CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD

Quarter Ended: (Q4) Jun 30, 2017

Fiscal Year: 2016-2017

District: (030) IMPERIAL

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

A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	35,688,932	37,293,287	44,739,148	42,468,088
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	35,688,932	37,293,287	44,739,148	42,468,088
В.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	34,745,671	35,513,299	39,498,679	40,645,096
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	805,672	1,137,083	360,534	306,459
B.3	Total Unrestricted Expenditures (B.1 + B.2)	35,551,343	36,650,382	39,859,213	40,951,555
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	137,589	642,905	4,879,935	1,516,533
D.	Fund Balance, Beginning	2,335,684	2,473,273	3,116,178	7,996,113
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	2,335,684	2,473,273	3,116,178	7,996,113
E.	Fund Balance, Ending (C. + D.2)	2,473,273	3,116,178	7,996,113	9,512,646
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	7%	8.5%	20.1%	23.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	6,625	6,865	6,812	6,854
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			As of the specified quarter ended for each fiscal year				
III.	Total Gene	eral Fund Cash Balance (Unrestricted and Restricted)	2013-14	2014-15	2015-16	2016-2017	
	H.1	Cash, excluding borrowed funds		4,217,502	11,818,673	15,038,136	
	H.2	Cash, borrowed funds only		4,000,000	0	0	

H.3	Total Cash (H.1+ H.2)	3,533,037	8,217,502	11,818,673	15,038,136
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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:				
l.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	40,574,205	42,337,356	42,468,088	100.39
1.2	Other Financing Sources (Object 8900)	0	0	0	
1.3	Total Unrestricted Revenue (I.1 + I.2)	40,574,205	42,337,356	42,468,088	100.3%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	40,665,358	42,235,684	40,645,096	96.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	310,000	310,000	306,459	98.9%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	40,975,358	42,545,684	40,951,555	96.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-401,153	-208,328	1,516,533	
L	Adjusted Fund Balance, Beginning	7,996,113	7,996,113	7,996,113	
L.1	Fund Balance, Ending (C. + L.2)	7,594,960	7,787,785	9,512,646	
М	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	18.5%	18.3%		

V. Has the district settled any employee contracts during this quarter?

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

NO

- * 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.)?

YES

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

The district experienced a significant positive variance in budgeted revenues and expenditures due to increased enrollment and conservative expending.

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.