

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

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Fiscal Year: 2016-2017

District: (030) IMPERIAL

Quarter Ended: (Q4) Jun 30, 2017

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2013-14	Actual 2014-15	Actual 2015-16	Projected 2016-2017
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
B.	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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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		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

** 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.