## CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

## Quarterly Financial Status Report, CCFS-311Q

CHANGE THE PERIOD ✓
Fiscal Year: 2017-2018

VIEW QUARTERLY DATA

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II.

District: (030) IMPERIAL Quarter Ended: (Q1) Sep 30, 2017

(030) IMPERIAL	Quarter Ended: (Q1) Sep 30, 2017				
	As of June 30 for the fiscal year specified				
Description	Actual 2014-15	Actual 2015-16	Actual 2016-17	Projected 2017-2018	
ted General Fund Revenue, Expenditure and Fund Balance:					
Revenues:					
Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	37,293,287	44,739,148	42,391,555	43,302,145	
Other Financing Sources (Object 8900)	0	0	0	(	
Total Unrestricted Revenue (A.1 + A.2)	37,293,287	44,739,148	42,391,555	43,302,145	
Expenditures:					
Unrestricted General Fund Expenditures (Objects 1000-6000)	35,513,299	39,498,679	40,602,068	43,533,856	
Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,137,083	360,534	308,532	303,583	
Total Unrestricted Expenditures (B.1 + B.2)	36,650,382	39,859,213	40,910,600	43,837,439	
Revenues Over(Under) Expenditures (A.3 - B.3)	642,905	4,879,935	1,480,955	-535,294	
Fund Balance, Beginning	2,473,273	3,116,178	7,996,113	8,941,773	
Prior Year Adjustments + (-)	0	0	0	C	
Adjusted Fund Balance, Beginning (D + D.1)	2,473,273	3,116,178	7,996,113	8,941,773	
Fund Balance, Ending (C. + D.2)	3,116,178	7,996,113	9,477,068	8,406,479	
Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.5%	20.1%	23.2%	19.2%	
ed Attendance FTES:					
Annualized FTES (excluding apprentice and non-resident)	6,865	6,812	6,854	6,915	
	As of the s	necified quarter	ended for each fi	scal vear	
neral Fund Cash Balance (Unrestricted and Restricted)	2014-15	2015-16	2016-17	2017-2018	
	Total Unrestricted Expenditures (Objects 8100, 8600, 8800)  Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)  Total Unrestricted Expenditures (B.1 + B.2)  Revenues Over(Under) Expenditures (A.3 - B.3)  Fund Balance, Beginning  Prior Year Adjustments + (-)  Adjusted Fund Balance, Beginning (D + D.1)  Fund Balance, Ending (C. + D.2)  Percentage of GF Fund Balance to GF Expenditures (E. / B.3)  ed Attendance FTES:  Annualized FTES (excluding apprentice and non-resident)	Ted General Fund Revenue, Expenditure and Fund Balance:  Revenues:  Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)  Other Financing Sources (Object 8900)  Total Unrestricted Revenue (A.1 + A.2)  Expenditures:  Unrestricted General Fund Expenditures (Objects 1000-6000)  Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)  Total Unrestricted Expenditures (B.1 + B.2)  Revenues Over(Under) Expenditures (A.3 - B.3)  Fund Balance, Beginning  Prior Year Adjustments + (-)  Adjusted Fund Balance, Beginning (D + D.1)  Percentage of GF Fund Balance to GF Expenditures (E. / B.3)  As of the s  As of the s	As of June 30 for the Actual 2014-15   Actual 2014-15   2015-16	Description	

H	H.1	Cash, excluding borrowed funds		4,825,046	12,310,011	14,864,323
	H.2	Cash, borrowed funds only		4,012,460	0	0
H	H.3	Total Cash (H.1+ H.2)	7,078,041	8,837,506	12,310,011	14,864,323

## 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:				
1.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	43,290,915	43,302,145	7,959,589	18.4%
1.2	Other Financing Sources (Object 8900)	0	0	0	
1.3	Total Unrestricted Revenue (I.1 + I.2)	43,290,915	43,302,145	7,959,589	18.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	43,505,422	43,533,856	9,354,576	21.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	303,583	303,583	303,583	100%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	43,809,005	43,837,439	9,658,159	22%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-518,090	-535,294	-1,698,570	
L	Adjusted Fund Balance, Beginning	9,477,068	8,941,773	8,941,773	
L.1	Fund Balance, Ending (C. + L.2)	8,958,978	8,406,479	7,243,203	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	20.5%	19.2%		

## 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	Management		Academic				Classified	
(Specify)			Permanent		Temporary			
YYYY-YY	Total Cost Increase	% *						
a. SALARIES:								
Year 1:								
Year 2:								
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	Year 3:				
b. BENEFITS:					
	Year 1:				
	Year 2:				
	Year 3:				

<sup>\*</sup> 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.)?

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? 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.