

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD -

Fiscal Year: 2009-2010

District: (030) IMPERIAL

Quarter Ended: (Q1) Sep 30, 2009

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2006-07	Actual 2007-08	Actual 2008-09	Projected 2009-2010
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	33,958,435	35,246,010	37,789,824	37,061,399
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	33,958,435	35,246,010	37,789,824	37,061,399
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	30,890,355	35,809,762	37,911,765	38,749,532
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	153,833	1,000,831	920,917	849,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	31,044,188	36,810,593	38,832,682	39,598,532
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,914,247	-1,564,583	-1,042,858	-2,537,133
D.	Fund Balance, Beginning	5,737,027	8,445,777	6,857,894	4,956,443
D.1	Prior Year Adjustments + (-)	-205,497	0	-776,458	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	5,531,530	8,445,777	6,081,436	4,956,443
E.	Fund Balance, Ending (C. + D.2)	8,445,777	6,881,194	5,038,578	2,419,310
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	27.2%	18.7%	13%	6.1%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	6,672	7,086	7,426	7,200
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2006-07	2007-08	2008-09	2009-2010
H.1	Cash, excluding borrowed funds		7,406,747	4,255,885	4,580,834
H.2	Cash, borrowed funds only		1,000,000	500,000	5,947,915
H.3	Total Cash (H.1+ H.2)	8,543,336	8,406,747	4,755,885	10,528,749

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)	37,061,399	37,061,399	6,707,933	18.1%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	37,061,399	37,061,399	6,707,933	18.1%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	38,749,532	38,479,532	9,070,856	23.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	849,000	849,000	618,397	72.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	39,598,532	39,328,532	9,689,253	24.6%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,537,133	-2,267,133	-2,981,320	
L.	Adjusted Fund Balance, Beginning	4,956,443	4,956,443	4,956,443	
L.1	Fund Balance, Ending (C. + L.2)	2,419,310	2,689,310	1,975,123	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	6.1%	6.8%		

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	
	Total Cost Increase	% *	Permanent		Temporary		Total Cost Increase	% *
			Total Cost Increase	% *	Total Cost Increase	% *		
a. SALARIES:								
Year 1: 2008-09	5,700	3%					45,785	0.7%
Year 2: 2008/09	11,999	0.7%						
Year 3:								
b. BENEFITS:								
Year 1: 2008-09	684	3%					8,241	0.7%
Year 2: 2008/09	1,439	0.7%						
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.

This salary increase was funded out of district's reserves.

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 borrowed \$6 milion in TRANS for cash flow purposes due to apportionment deferrals being imposed by the Chancellor's Office.

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 disctrict continues to use reserves to balance its operating budget. Lack of growth funding, reduction of work-load measures, 0% COLA and current labor agreements are major contributing factors to our financial status.