

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2012-2013

Quarter Ended: (Q3) Mar 31, 2013

District: (030) IMPERIAL

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2009-10	Actual 2010-11	Actual 2011-12	Projected 2012-2013
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	36,531,542	37,511,109	34,220,241	34,946,325
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	36,531,542	37,511,109	34,220,241	34,946,325
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	38,087,468	36,148,961	33,816,361	33,591,749
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	705,689	842,411	869,631	864,825
B.3	Total Unrestricted Expenditures (B.1 + B.2)	38,793,157	36,991,372	34,685,992	34,456,574
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-2,261,615	519,737	-465,751	489,751
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	5,038,578	2,776,963	3,296,700	2,830,949
E.	Fund Balance, Ending (C. + D.2)	2,776,963	3,296,700	2,830,949	3,320,700
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	7.2%	8.9%	8.2%	9.6%
II. Annualized Attendance FTES:					
G.1	Annualized FTES (excluding apprentice and non-resident)	7,132	7,290	6,119	6,559
III. Total General Fund Cash Balance (Unrestricted and Restricted)					
		As of the specified quarter ended for each fiscal year			
		2009-10	2010-11	2011-12	2012-2013
H.1	Cash, excluding borrowed funds		-380,552	-2,189,581	-6,436,697
H.2	Cash, borrowed funds only		3,250,378	8,043,796	9,781,396

H.3	Total Cash (H.1 + H.2)	8,113,145	2,869,826	5,854,215	3,344,699
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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:					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	33,594,368	34,946,325	14,686,920	42%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	33,594,368	34,946,325	14,686,920	42%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	33,562,973	33,591,749	25,163,048	74.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	696,083	864,825	631,474	73%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	34,259,056	34,456,574	25,794,522	74.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-664,688	489,751	-11,107,602	
L.	Adjusted Fund Balance, Beginning	2,830,949	2,830,949	2,830,949	
L.1	Fund Balance, Ending (C. + L.2)	2,166,261	3,320,700	-8,276,653	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	6.3%	9.6%		

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 (Specify) YYYY-YY	Management		Academic		Classified	
	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 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 is planning a 655 FTES 2013 summer session which should help restore all FTES declined during FY 2011-12.

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.)
Continued cash deferrals, reduction in work-load measures, state apportionment deficits, reduction in categorical program funding, FTES decline and 0% COLA are major contributing factors to our current and projected financial position. The district and the various represented and unrepresented groups reached a one year (12-13) agreement on compensation packages and other cost containment measures to limit the impact on district's reserves for fiscal year 2012-13. Last year, the district had a decline of 440 FTES placing us in restoration mode for the next three years. The district is planning a 655 FTES 2013 Summer Session to restore the FTES declined in fiscal year 2011-12. Several Administrator, Classified Manger and Classified staff positions have been eliminated for the 2012-13 fiscal year via retirements, restructuring of departments and layoffs. The 2012-13 budget contains a plan to grow our reserves as recommended by the FCMAT study. The district is counting on the proceeds of Prop 30 to positively impact our cash-flow situation, even though there is still a projected 6.2 % deficit caused by the dissolution of RDAs . The district is hopeful that this deficit will be reduced to 1 or 2 percent before the end of the fiscal year. The district continues with the pay-as-you-go method of funding GASB 45 but intends to fully fund its GASB 45 liability when funds become available.

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2012-2013

Quarter Ended: (Q3) Mar 31, 2013

District: (030) IMPERIAL

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: John Lau

CBO Phone: 760-355-6235

CBO Signature:

Date Signed: 
May 7, 2013

Chief Executive Officer Name: Victor M. Jaime, Ed. D.

CEO Signature:

Date Signed: 
May 7, 2013

Electronic Cert Date: 05/07/2013

District Contact Person

Name: Carlos Fletes

Title: Director of Fiscal Services

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Send questions to:
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