

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-31 IQ

[VIEW QUARTERLY DATA](#)

CHANGE THE PERIOD ▼

Fiscal Year: 2013-2014

Quarter Ended: (Q3) Mar 31, 2014

District: (030) IMPERIAL

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	37,511,109	34,220,241	32,874,776	35,681,057
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	37,511,109	34,220,241	32,874,776	35,681,057
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	36,148,961	33,816,361	32,516,504	35,025,137
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	842,411	869,631	853,537	946,630
B.3	Total Unrestricted Expenditures (B.1 + B.2)	36,991,372	34,685,992	33,370,041	35,971,767
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	519,737	-465,751	-495,265	-290,710
D.	Fund Balance, Beginning	2,776,963	3,296,700	2,830,949	2,335,684
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	2,776,963	3,296,700	2,830,949	2,335,684
E.	Fund Balance, Ending (C. + D.2)	3,296,700	2,830,949	2,335,684	2,044,974
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.9%	8.2%	7%	5.7%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	7,290	6,119	6,053	6,625
-----	----------------------------------------------------------------	-------	-------	-------	-------

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 issued a 4.7 million Mid Year TRAN for cash flow purposes.

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, although deferrals have been reduced for 2013-14, reduction in work-load measures and state apportionment deficits are major contributing factors to our current financial position.

The district and the various represented (except for one group) and unrepresented groups have reached agreements regarding compensation packages and cost containment measures to limit the impact on district's reserves for fiscal year 2013-14 and beyond. During fiscal year 2011-12, the district had a decline of 440 FTES and an additional 66.76 FTES decline in 2012-13 placing us in restoration mode for two consecutive years. The district will use approximately 384 2013 Summer Session FTES to achieve full restoration plus 1 % in fiscal year 2013-14. It is very important that the current deficit caused by the dissolution of RDAs be eliminated. The district is counting on it and also on the proceeds of Prop 30 to positively impact our cash-flow situation through the lessening of cash deferrals.

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 revenue over expenditures) towards the funding of OPEB.