

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

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Fiscal Year: 2010-2011

District: (480) CHABOT-LAS POSITAS

Quarter Ended: (Q3) Mar 31, 2011

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2007-08	Actual 2008-09	Actual 2009-10	Projected 2010-2011
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	98,408,994	99,099,488	96,854,862	99,992,175
A.2	Other Financing Sources (Object 8900)	730,163	1,730,891	244,104	2,664,640
A.3	Total Unrestricted Revenue (A.1 + A.2)	99,139,157	100,830,379	97,098,966	102,656,815
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	97,624,079	99,416,026	101,453,142	101,140,299
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,452,944	2,799,523	875,258	2,387,776
B.3	Total Unrestricted Expenditures (B.1 + B.2)	99,077,023	102,215,549	102,328,400	103,528,075
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	62,134	-1,385,170	-5,229,434	-871,260
D.	Fund Balance, Beginning	13,828,881	13,698,240	12,347,031	7,180,388
D.1	Prior Year Adjustments + (-)	2,592,890	33,961	62,791	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	16,421,771	13,732,201	12,409,822	7,180,388
E.	Fund Balance, Ending (C. + D.2)	16,483,905	12,347,031	7,180,388	6,309,128
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	16.6%	12.1%	7%	6.1%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	17,064	17,123	18,754	18,467
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year				
2007-08	2008-09	2009-10	2010-2011	

H.1	Cash, excluding borrowed funds		3,907,264	62,085	-2,978,240
H.2	Cash, borrowed funds only		0	0	2,978,240
H.3	Total Cash (H.1+ H.2)	16,051,462	3,907,264	62,085	0

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)	98,020,802	99,992,175	63,908,516	63.9%
I.2	Other Financing Sources (Object 8900)	464,931	2,664,640	2,190,870	82.2%
I.3	Total Unrestricted Revenue (I.1 + I.2)	98,485,733	102,656,815	66,099,386	64.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	98,125,733	101,140,299	75,511,112	74.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	360,000	2,387,776	2,226,466	93.2%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	98,485,733	103,528,075	77,737,578	75.1%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	0	-871,260	-11,638,192	
L	Adjusted Fund Balance, Beginning	7,180,388	7,180,388	7,180,388	
L.1	Fund Balance, Ending (C. + L.2)	7,180,388	6,309,128	-4,457,804	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	7.3%	6.1%		

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	% *	Permanent		Temporary		Total Cost Increase	% *
	Total Cost Increase	% *	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.)? 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? NO
Next year? YES

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

To date, the District's budget deficit is projected at \$14,128,460. This amount is a combination of the following: (1) \$7,773,000 reduction in State general apportionment; (2) \$3,073,257 increase in District mandatory obligations; and (3) increase in budgets for essential and critical needs. The District has identified approximately \$9.3 million in budget solutions. The District will continue to work with the various employee groups to identify other budget solutions.