

820

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

**Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA**

CHANGE THE PERIOD

Fiscal Year: 2011-2012

Quarter Ended: (Q3) Mar 31, 2012

District: (480) CHABOT-LAS POSITAS

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2008-09	Actual 2009-10	Actual 2010-11	Projected 2011-2012
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	99,099,488	96,854,862	98,780,446	89,664,904
A.2	Other Financing Sources (Object 8900)	1,730,891	244,104	2,605,452	835,175
A.3	Total Unrestricted Revenue (A.1 + A.2)	100,830,379	97,098,966	101,385,898	90,500,079
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	99,416,026	101,453,142	99,471,706	95,299,444
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,799,523	875,258	2,393,795	563,904
B.3	Total Unrestricted Expenditures (B.1 + B.2)	102,215,549	102,328,400	101,865,501	95,863,348
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-1,385,170	-5,229,434	-479,603	-5,363,269
D.	Fund Balance, Beginning	13,698,240	12,347,031	7,180,388	6,700,785
D.1	Prior Year Adjustments + (-)	33,961	62,791	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	13,732,201	12,409,822	7,180,388	6,700,785
E.	Fund Balance, Ending (C. + D.2)	12,347,031	7,180,388	6,700,785	1,337,516
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	12.1%	7%	6.6%	1.4%

II. Annualized Attendance FTES:

Line	Description	2008-09	2009-10	2010-11	2011-2012
G.1	Annualized FTES (excluding apprentice and non-resident)	17,123	18,754	18,348	16,732

As of the specified quarter ended for each fiscal year

Line	Description	2008-09	2009-10	2010-11	2011-2012
III. Total General Fund Cash Balance (Unrestricted and Restricted)					

H.1	Cash, excluding borrowed funds		62,085	-2,978,240	-4,632,029
H.2	Cash, borrowed funds only		0	2,978,240	4,632,029
H.3	Total Cash (H.1 + H.2)	3,907,264	62,085	0	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)
Revenues:					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	88,728,513	89,664,904	59,683,108	66.6%
I.2	Other Financing Sources (Object 8900)	3,071,401	835,175	1,162,704	139.2%
I.3	Total Unrestricted Revenue (I.1 + I.2)	91,799,914	90,500,079	60,845,812	67.2%
Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	92,167,725	95,299,444	71,515,260	75%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	705,557	563,904	666,645	118.2%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	92,873,282	95,863,348	72,181,905	75.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,073,368	-5,363,269	-11,336,093	
L	Adjusted Fund Balance, Beginning	6,700,785	6,700,785	6,700,785	
L.1	Fund Balance, Ending (C. + L.2)	5,627,417	1,337,516	-4,635,308	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	6.1%	1.4%		

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	% *	
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? **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 will end the current fiscal year with less than a 5% reserve. For 2012-13 there is a structural deficit of \$5.1 million. The District will make the necessary budget reductions to close the deficit for the tentative budget.