

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q
ENTER OR EDIT CURRENT DATA

Record Updated

CHANGE THE PERIOD

Fiscal Year: 2010-2011

Quarter Ended: (Q2) Dec 31, 2010

District: (480) CHABOT-LAS POSITAS

| Line | Description | Adopted Budget (Col. 1) | Annual Current Budget (Col. 2) | Year-to-Date Actuals (Col. 3) | Projected Actuals as of June 30 (Col. 4) |
|--|---|-------------------------|--------------------------------|-------------------------------|--|
| I. Unrestricted General Fund Revenue, Expenditure and Fund Balance: | | | | | |
| Closed for edits after Mar 2, 2011 | | | | | |
| A. | Revenues: | | | | |
| A.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 98,020,802 | 98,219,284 | 49,603,673 | 98,219,284 |
| A.2 | Other Financing Sources (Object 8900) | 464,931 | 2,352,195 | 1,922,366 | 2,352,195 |
| A.3 | Total Unrestricted Revenue (A.1 + A.2) | 98,485,733 | 100,571,479 | 51,526,039 | 100,571,479 |
| B. | Expenditures: | | | | |
| B.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 98,125,733 | 99,816,967 | 50,260,632 | 99,816,967 |
| B.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 360,000 | 2,255,715 | 2,075,847 | 2,255,715 |
| B.3 | Total Unrestricted Expenditures (B.1 + B.2) | 98,485,733 | 102,072,682 | 52,336,479 | 102,072,682 |
| C. | Revenues Over(Under) Expenditures (A.3 - B.3) | 0 | -1,501,203 | -810,440 | -1,501,203 |
| D. | Fund Balance, Beginning | 7,180,388 | 7,180,388 | 7,180,388 | 7,180,388 |
| D.1 | Prior Year Adjustments + (-) | 0 | 0 | 0 | 0 |
| D.2 | Adjusted Fund Balance, Beginning (D + D.1) | 7,180,388 | 7,180,388 | 7,180,388 | 7,180,388 |
| E. | Fund Balance, Ending (C. + D.2) | 7,180,388 | 5,679,185 | 6,369,948 | 5,679,185 |
| F.1 | Percentage of GF Fund Balance to GF Expenditures (E. / B.3) | 7.3% | 5.6% | 12.2% | 5.6% |

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II. Annualized Attendance FTES:

| | | | | | |
|-----|---|--|--|--|--------|
| G.1 | Annualized FTES (excluding apprentice and non-resident) | | | | 18,650 |
|-----|---|--|--|--|--------|

Amount as of

| | | the Specified Quarter Ended |
|---|--------------------------------|-----------------------------|
| III. Total General Fund Cash Balance (Unrestricted and Restricted) | | |
| H.1 | Cash, excluding borrowed funds | 7,548,965 |
| H.2 | Cash, borrowed funds only | 0 |
| H.3 | Total Cash (H.1+ H.2) | 7,548,965 |

IV. Has the district settled any employee contracts during this quarter? Yes 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 | % * | | |
| 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

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c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

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V. 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 No

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

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VI. Does the district have significant fiscal problems that must be addressed?

This year?

Yes

No

Next year?

Yes

No

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

State funding continues to be the most significant economic uncertainty for the district. The Governor's budget proposal of FY 2011-12 includes a cut of \$400 million, zero COLA, and an additional \$129 million in inter-year apportionment deferrals. In addition, the budget proposal includes 1.9% enrollment growth, which in essence means that we must serve more students with less funding. With no COLA, the district still must absorb increases for mandatory obligations such as employee benefits, step and column salary increases, property and liability insurance, and utilities. The projected budget deficit for Chabot-Las Positas is \$7 million assuming the June tax package is approved, \$10.3 million if the June tax package fails and Prop 98 is funded at minimum, and \$14.5 million if the June tax package fails and Prop 98 is suspended.

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