

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

CERTIFY QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2011-2012

Quarter Ended: (Q2) Dec 31, 2011

District: (480) CHABOT-LAS POSITAS

Your Quarterly Data is ready for certification.

Please complete the fields below and click on the 'Certify This Quarter' button

Chief Business Officer

CBO Name:

Lorenzo Legaspi

CBO Phone:

Use format 999-555-1212
925-485-5203

CBO Signature:

Date Signed:

District Contact Person

Name:

Barbara Yesnosky

Title:

Director, Business Services

Use format 999-555-1212

Telephone: 925-485-5231

Use format 999-555-1212

Fax: 925-485-5271

Chief Executive Officer Name:

Joel L. Kinnamon

CEO Signature:

Date Signed:

E-Mail:

byesnosky@clpcccd.org

Electronic Cert Date:

Certify This Quarter

California Community Colleges, Chancellor's Office
1102 Q Street Sacramento, California 95814-6511

Send questions to:
Christine Atalig (916)327-5772 atalig@ccccc.edu or Tracy Britten (916)323-6899 tbritten@ccccc.edu
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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD

**Fiscal Year: 2011-2012
Quarter Ended: (Q2) Dec 31, 2011**

District: (480) CHABOT-LAS POSITAS

Line	Description	As of June 30 for the fiscal year specified			Projected 2011-2012
		Actual 2008-09	Actual 2009-10	Actual 2010-11	
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	90,460,668
A.2	Other Financing Sources (Object 8900)	1,730,891	244,104	2,605,452	3,325,016
A.3	Total Unrestricted Revenue (A.1 + A.2)	100,830,379	97,098,966	101,385,898	93,785,684
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	-2,077,664
D.	Fund Balance, Beginning	13,698,240	12,347,031	7,180,388	6,700,783
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	6,700,783
E.	Fund Balance, Ending (C. + D.2)	12,347,031	7,180,388	6,700,785	4,623,119
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	12.1%	7%	6.6%	4.8%

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	16,514

III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year

2008-09	2009-10	2010-11	2011-2012
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H.1	Cash, excluding borrowed funds	8,595,519	7,548,965	6,868,315
H.2	Cash, borrowed funds only	0	0	0
H.3	Total Cash (H.1 + H.2)	8,595,519	7,548,965	6,868,315

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)	88,728,513	90,460,668	47,828,189	52.9%
I.2	Other Financing Sources (Object 8900)	3,071,401	3,325,016	46,027	1.4%
I.3	Total Unrestricted Revenue (I.1 + I.2)	91,799,914	93,785,684	47,874,216	51%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	92,167,725	95,299,444	46,470,309	48.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	705,557	563,904	103,428	18.3%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	92,873,282	95,863,348	46,573,737	48.6%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,073,368	-2,077,664	1,300,479	
L	Adjusted Fund Balance, Beginning	5,682,032	6,700,783	6,700,783	
L.1	Fund Balance, Ending (C. + L.2)	4,608,664	4,623,119	8,001,262	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5%	4.8%		

V. Has the district settled any employee contracts during this quarter? **YES**

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 Total Cost Increase	Temporary Total Cost Increase	
a. SALARIES:					
Year 1: 2012			-669,000		
Year 2: 2013			-669,000		

	Year 3: 2014						
b. BENEFITS:							
Year 1: 2012							
Year 2: 2013							
Year 3: 2014							

* 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.
 The District and the Faculty Association agreed to a three-year contract beginning January 1, 2012 and ending December 31, 2014. The agreement calls for salary and benefit concessions totaling \$3,823,000. In addition, the faculty agreed to a 50% reduction of sabbatical funding for fiscal years 2013 and 2014.

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? **YES**
YES

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

This year - The District has not settled with the SEIU employee group for the current year, 2011-12. If unresolved, the anticipated shortfall will carry into 2012-13.
 Next year - Between inflationary increases and the projected budget reduction in the Governor's January proposal, the District has a potential structural deficit of \$8.1 million for 2012-13.