

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

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Fiscal Year: 2013-2014

District: (480) CHABOT-LAS POSITAS

Quarter Ended: (Q1) Sep 30, 2013

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)	98,780,446	87,233,666	93,568,957	96,414,363
A.2	Other Financing Sources (Object 8900)	2,605,452	4,825,971	1,072,655	40,774
A.3	Total Unrestricted Revenue (A.1 + A.2)	101,385,898	92,059,637	94,641,612	96,455,137
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	99,471,706	91,675,297	92,330,040	96,617,690
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,393,795	1,197,923	638,896	231,691
B.3	Total Unrestricted Expenditures (B.1 + B.2)	101,865,501	92,873,220	92,968,936	96,849,381
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-479,603	-813,583	1,672,676	-394,244
D.	Fund Balance, Beginning	7,180,388	6,700,785	5,887,202	7,559,878
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	7,180,388	6,700,785	5,887,202	7,559,878
E.	Fund Balance, Ending (C. + D.2)	6,700,785	5,887,202	7,559,878	7,165,634
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	6.6%	6.3%	8.1%	7.4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	18,348	16,435	16,171	16,362
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2010-11	2011-12	2012-13	2013-2014

H.1	Cash, excluding borrowed funds		1,057,368	-11,185,471	427,400
H.2	Cash, borrowed funds only		0	11,185,471	22,500,000
H.3	Total Cash (H.1+ H.2)	-7,018,142	1,057,368	0	22,927,400

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)	96,414,363	96,414,363	20,194,867	20.9%
I.2	Other Financing Sources (Object 8900)	-32,711	40,774	1,528	3.7%
I.3	Total Unrestricted Revenue (I.1 + I.2)	96,381,652	96,455,137	20,196,395	20.9%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	96,617,690	96,617,690	21,775,269	22.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	231,691	231,691	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	96,849,381	96,849,381	21,775,269	22.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-467,729	-394,244	-1,578,874	
L	Adjusted Fund Balance, Beginning	7,559,878	7,559,878	7,559,878	
L.1	Fund Balance, Ending (C. + L.2)	7,092,149	7,165,634	5,981,004	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	7.3%	7.4%		

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	% *	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*

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.)

In fiscal year 2012-13, the district issued \$22.5 million in state deferral anticipation notes, which were repaid October 1, 2013.

In March 2013, the board of trustees approved a new revenue allocation model, which is effective with the 2013-14 budget year. The districtwide budget committee, District Budget Study Group, recommended the model to the Chancellor, who then recommended the model to the board of trustees. The model was approved for a three-year period, budget years 2013-14 through 2015-16, and will be reviewed annually.

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

This year?

Next year?

NO

NO

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