## CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2017-2018

District: (480) CHABOT-LAS POSITAS

Quarter Ended: (Q2) Dec 31, 2017

|                 |   | As of June 30 for the fiscal year specified |                   |                   |                        |  |
|-----------------|---|---|-------------------|-------------------|------------------------|--|
| Line            | Description   | Actual 2014-15                              | Actual 2015-16    | Actual<br>2016-17 | Projected<br>2017-2018 |  |
| Unrestri        | cted General Fund Revenue, Expenditure and Fund Balance:      |   |                   |                   |                        |  |
| A.              | Revenues:   |   |                   |                   |                        |  |
| A.1             | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 107,547,235                                 | 125,701,879       | 121,302,704       | 121,856,86             |  |
| A.2             | Other Financing Sources (Object 8900)                         | 766,652                                     | 1,733,048         | 3,265,712         | 7,721,65               |  |
| A.3             | Total Unrestricted Revenue (A.1 + A.2)                        | 108,313,887                                 | 127,434,927       | 124,568,416       | 129,578,51             |  |
| B.              | Expenditures:   |   |                   |                   |                        |  |
| B.1             | Unrestricted General Fund Expenditures (Objects 1000-6000)    | 102,162,779                                 | 115,519,238       | 122,492,947       | 127,580,68             |  |
| B.2             | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)      | 814,860                                     | 1,918,317         | 1,294,529         | 1,122,89               |  |
| B.3             | Total Unrestricted Expenditures (B.1 + B.2)                   | 102,977,639                                 | 117,437,555       | 123,787,476       | 128,703,58             |  |
| C.              | Revenues Over(Under) Expenditures (A.3 - B.3)                 | 5,336,248                                   | 9,997,372         | 780,940           | 874,93                 |  |
| D.              | Fund Balance, Beginning                                       | 10,983,356                                  | 16,319,604        | 26,316,976        | 27,097,91              |  |
| D.1             | Prior Year Adjustments + (-)                                  | 0   | 0                 | 0                 | 19                     |  |
| D.2             | Adjusted Fund Balance, Beginning (D + D.1)                    | 10,983,356                                  | 16,319,604        | 26,316,976        | 27,097,91              |  |
| E.              | Fund Balance, Ending (C. + D.2)                               | 16,319,604                                  | 26,316,976        | 27,097,916        | 27,972,84              |  |
| F.1             | Percentage of GF Fund Balance to GF Expenditures (E. / B.3)   | 15.8%                                       | 22.4%             | 21.9%             | 21.79                  |  |
| Annualiz        | red Attendance FTES:  |   | is after          |                   |                        |  |
| G.1             | Annualized FTES (excluding apprentice and non-resident)       | 17,021                                      | 17,537            | 15,594            | 17,45                  |  |
| 10000           |   | As of the er                                | ecified quarter e | nded for each fis | scal year              |  |
| <b>Total Ge</b> | neral Fund Cash Balance (Unrestricted and Restricted)         | 2014-15                                     | 2015-16           | 2016-17           | 2017-2018              |  |

| H.1 | Cash, excluding borrowed funds |            | 36,919,964 | 2,676,739 | 20,226,506 |
|-----|--------------------------------|------------|------------|-----------|------------|
| H.2 | Cash, borrowed funds only      |            | 0          | 0         | 0          |
| H.3 | Total Cash (H.1+ H.2)          | 15,909,630 | 36,919,964 | 2,676,739 | 20,226,506 |

## IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

| Line | Description   | Description  Adopted Current Budget (Col. 1)  Col. 2) |             |            | Percentage<br>(Col. 3/Col. 2) |
|------|---|---|-------------|------------|-------------------------------|
| l.   | Revenues:   |   |             |            |                               |
| 1.1  | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 121,768,991   | 121,856,860 | 51,567,608 | 42.3%                         |
| 1.2  | Other Financing Sources (Object 8900)                         | 6,278,498   | 7,721,651   | 378,122    | 4.9%                          |
| 1.3  | Total Unrestricted Revenue (I.1 + I.2)                        | 128,047,489   | 129,578,511 | 51,945,730 | 40.1%                         |
| J.   | Expenditures:   |   |             |            |                               |
| J.1  | Unrestricted General Fund Expenditures (Objects 1000-6000)    | 126,222,093   | 127,580,686 | 61,183,092 | 48%                           |
| J.2  | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)      | 1,122,895   | 1,122,895   | 180,180    | 16%                           |
| J.3  | Total Unrestricted Expenditures (J.1 + J.2)                   | 127,344,988   | 128,703,581 | 61,363,272 | 47.7%                         |
| K.   | Revenues Over(Under) Expenditures (I.3 - J.3)                 | 702,501   | 874,930     | -9,417,542 |                               |
| L    | Adjusted Fund Balance, Beginning                              | 27,097,916  | 27,097,916  | 27,097,916 |                               |
| L.1  | Fund Balance, Ending (C. + L.2)                               | 27,800,417  | 27,972,846  | 17,680,374 |                               |
| M    | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)  | 21.8%   | 21.7%       |            |                               |

## 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.)

| Management             |            | Academic               |                       |                        |   | Classified                                  |  |
|------------------------|------------|------------------------|-----------------------|------------------------|---|---|--|
|                        |            | Permanent              |                       | Temporary              |   |   |  |
| Total Cost<br>Increase | %*         | Total Cost<br>Increase | % *                   | Total Cost<br>Increase | % *   | Total Cost<br>Increase                      | % *  |
|                        |            |                        |                       |                        |   |   |  |
|                        |            |                        |                       |                        |   |   |  |
|                        |            |                        |                       |                        |   |   |  |
|                        | Total Cost | Total Cost             | Total Cost Total Cost | Total Cost Total Cost  | Permanent Tempor Total Cost Total Cost Total Cost | Total Cost Total Cost Total Cost Total Cost | Permanent Temporary  Total Cost Total Cost Total Cost Total Cost |

|              | Year 3: |  |  |  |  |
|--------------|---------|--|--|--|--|
| b. BENEFITS: |         |  |  |  |  |
|              | Year 1: |  |  |  |  |
|              | Year 2: |  |  |  |  |
|              | Year 3: |  |  |  |  |

<sup>\*</sup> 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.)

On November 14, 2017 the Board of Trustees approved a Supplemental Employee Retirement Program (SERP) for 59 eligible participants. The SERP will be paid from one-time monies. Cost savings will be realized in the operating budget.

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

This year?

NO

Next year?

NO

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