

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

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CHANGE THE PERIOD ▼

Fiscal Year: 2014-2015

District: (480) CHABOT-LAS POSITAS

Quarter Ended: (Q2) Dec 31, 2014

| Line | Description | As of June 30 for the fiscal year specified | | | |
|--|---|---|-------------------|-------------------|------------------------|
| | | Actual 2011-12 | Actual 2012-13 | Actual 2013-14 | Projected 2014-2015 |
| I. Unrestricted General Fund Revenue, Expenditure and Fund Balance: | | | | | |
| A. | Revenues: | | | | |
| A.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 87,233,666 | 93,568,957 | 98,063,644 | 101,463,444 |
| A.2 | Other Financing Sources (Object 8900) | 4,825,971 | 1,072,655 | 562,608 | 962,326 |
| A.3 | Total Unrestricted Revenue (A.1 + A.2) | 92,059,637 | 94,641,612 | 98,626,252 | 102,425,770 |
| B. | Expenditures: | | | | |
| B.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 91,675,297 | 92,330,040 | 95,740,572 | 101,299,216 |
| B.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 1,197,923 | 638,896 | 666,978 | 385,679 |
| B.3 | Total Unrestricted Expenditures (B.1 + B.2) | 92,873,220 | 92,968,936 | 96,407,550 | 101,684,895 |
| C. | Revenues Over(Under) Expenditures (A.3 - B.3) | -813,583 | 1,672,676 | 2,218,702 | 740,875 |
| D. | Fund Balance, Beginning | 6,700,785 | 5,887,202 | 7,559,878 | 10,983,359 |
| D.1 | Prior Year Adjustments + (-) | 0 | 0 | 1,204,776 | 0 |
| D.2 | Adjusted Fund Balance, Beginning (D + D.1) | 6,700,785 | 5,887,202 | 8,764,654 | 10,983,359 |
| E. | Fund Balance, Ending (C. + D.2) | 5,887,202 | 7,559,878 | 10,983,356 | 11,724,234 |
| F.1 | Percentage of GF Fund Balance to GF Expenditures (E. / B.3) | 6.3% | 8.1% | 11.4% | 11.5% |

II. Annualized Attendance FTES:

| | | | | | |
|-----|--|--------|--------|--------|--------|
| G.1 | Annualized FTES (excluding apprentice and non-resident) | 16,435 | 16,171 | 16,451 | 16,861 |
|-----|--|--------|--------|--------|--------|

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

| As of the specified quarter ended for each fiscal year | | | |
|--|---------|---------|-----------|
| 2011-12 | 2012-13 | 2013-14 | 2014-2015 |
| | | | |

| | | | | | |
|-----|--------------------------------|-----------|------------|-----------|------------|
| H.1 | Cash, excluding borrowed funds | | -1,069,781 | 3,041,240 | 15,909,630 |
| H.2 | Cash, borrowed funds only | | 1,069,781 | 0 | 0 |
| H.3 | Total Cash (H.1+ H.2) | 6,868,315 | 0 | 3,041,240 | 15,909,630 |

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) | 100,930,856 | 101,463,444 | 55,876,449 | 55.1% |
| I.2 | Other Financing Sources (Object 8900) | 477,618 | 962,326 | 123,675 | 12.9% |
| I.3 | Total Unrestricted Revenue (I.1 + I.2) | 101,408,474 | 102,425,770 | 56,000,124 | 54.7% |
| J. | Expenditures: | | | | |
| J.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 100,492,285 | 101,299,216 | 47,914,995 | 47.3% |
| J.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 366,982 | 385,679 | 138,451 | 35.9% |
| J.3 | Total Unrestricted Expenditures (J.1 + J.2) | 100,859,267 | 101,684,895 | 48,053,446 | 47.3% |
| K. | Revenues Over(Under) Expenditures (I.3 - J.3) | 549,207 | 740,875 | 7,946,678 | |
| L | Adjusted Fund Balance, Beginning | 10,983,359 | 10,983,359 | 10,983,359 | |
| L.1 | Fund Balance, Ending (C. + L.2) | 11,532,566 | 11,724,234 | 18,930,037 | |
| M | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3) | 11.4% | 11.5% | | |

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 | | Temporary | | Total Cost Increase | % * |
| | | | Total Cost Increase | % * | Total Cost Increase | % * | | |
| a. SALARIES: | | | | | | | | |
| Year 1: 2014-15 | | | | | | | | 2% |
| Year 2: 2015-16 | | | | | | | | 1.58% |

| | | | | | | | | | |
|---------------------|----------------|--|--|--|--|--|--|--|--|
| | 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.

The tentative agreement with classified staff was signed December 9, 2014. The tentative agreement includes a 2% increase to the classified salary schedule beginning 1/1/2015. In addition, classified staff receive a 2% one-time off-schedule payment on 2/27/2015. Year 2 increase is equivalent to the state-funded COLA. Year 3 is a re-opener. Employee benefits are status quo for years 1 and 2, with a re-opener for year 3. The 2014-15 salary increase and one-time payment will be funded from district and college reserves. The ongoing cost of the 2014-15 salary increase and the 2015-16 salary increase will be built into the budget.

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? **NO**

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.)