

PERALTA COMMUNITY COLLEGE DISTRICT
Board of Trustees Agenda Report
For the Trustee Meeting Date of November 15, 2011

ITEM # 20

ITEM TITLE: California Community Colleges Chancellor's Office Quarterly Financial Status Report

SPECIFIC BOARD ACTION REQUESTED:

Consider ratification of the District's fiscal year 2011-12 1st quarter CCFS 311Q report.

ITEM SUMMARY:

The CCFS-311Q is the State Chancellor's Office Quarterly Financial Status Report summarizing and communicating the results of the budgetary decisions and transactions made by the District during the 1st quarter of fiscal year 2011-12.

BACKGROUND/ANALYSIS:

Through the first quarter of the fiscal year, the District's Unrestricted General Fund recognized revenue of approximately \$12.9 million and expended \$22.5 million. This imbalance is usual given that property taxes typically are not received until December and January. Cash in the County Treasurer for the Unrestricted General Fund was \$3.8 million and does include the TRANS borrowing of \$18 million. This report has been completed and submitted on time to the State and in accordance with the District's Financial Reporting Calendar.

ALTERNATIVES/OPTIONS:

EVALUATION AND RECOMMENDED ACTION:

Ratify the District's 2011-12 1st quarter CCFS 311Q report.

SOURCE OF FUNDS (AND FISCAL/BUDGETARY IMPACT):

Not applicable.

OTHER DEPARTMENTS IMPACTED BY THIS ACTION (E.G. INFORMATION TECHNOLOGY):

YES _____ No X

COMMENTS:

WHO WILL BE PRESENTING THIS ITEM AT THE BOARD MEETING?

Vice Chancellor Gerhard.

DID A BOARD STANDING COMMITTEE RECOMMEND THE ITEM? YES _____ No X

_____ IF "YES", PLEASE INCLUDE THAT INFORMATION IN YOUR SUMMARY.

(*****Board contract approval is subject to negotiation and execution by the Chancellor.)

PLEASE ACQUIRE SIGNATURES IN THIS ORDER:

DOCUMENT PREPARED BY:

Prepared by: 
Ronald P. Gerhard,
Vice Chancellor for Finance and Administration

Date: 11/7/11

DOCUMENT PRESENTED AND APPROVED BY:

Presented and approved by: 
Ronald P. Gerhard,
Vice Chancellor for Finance and Administration

Date: 11/7/11

FINANCE DEPARTMENT REVIEW

Finance review required Finance review *not* required

If Finance review is required, determination is: Approved Not Approved

If not approved, please give reason: _____

Signature: 
Ronald P. Gerhard,
Vice Chancellor for Finance and Administration

Date: 11/7/11

GENERAL COUNSEL (Legality and Format/adherence to Education Codes):

Legal review required Legal review *not* required

If Legal review is required, determination is: Approved Not Approved

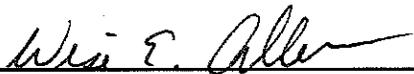
Signature: _____
Thuy T. Nguyen, General Counsel

Date: _____

CHANCELLOR'S OFFICE APPROVAL

Approved, and Place on Agenda
Place on Agenda

Not Approved, but

Signature: 
Wise Allen, Chancellor

Date: 11/9/11

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2011-2012

Quarter Ended: (Q1) Sep 30, 2011

District: (340) PERALTA

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 Nov 14, 2011					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8800, 8800)	105,577,787	105,979,624	12,932,038	105,979,624
A.2	Other Financing Sources (Object 8900)	10,000,000	10,000,000	0	10,000,000
A.3	Total Unrestricted Revenue (A.1 + A.2)	115,577,787	115,979,624	12,932,038	115,979,624
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	108,757,660	105,692,521	22,452,411	105,692,521
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,820,127	6,820,127	0	6,820,127
B.3	Total Unrestricted Expenditures (B.1 + B.2)	115,577,787	112,512,648	22,452,411	112,512,648
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	0	3,466,976	-9,520,373	3,466,976
D.	Fund Balance, Beginning	9,162,671	9,162,671	9,162,671	9,162,671
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	9,162,671	9,162,671	9,162,671	9,162,671
E.	Fund Balance, Ending (C. + D.2)	9,162,671	12,629,647	-357,702	12,629,647
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	7.9%	11.2%	-1.6%	11.2%

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II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)		18,200
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Amount as of the Specified Quarter Ended	
H.1	Cash, excluding borrowed funds	3,817,193
H.2	Cash, borrowed funds only	0
H.3	Total Cash (H.1+ H.2)	3,817,193

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	%*	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.

2000 Characters Remaining

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.)

District issued a TRANS in the amount of \$18,000,000 to assist with cash flow needs.

Restructured the CPEB to assist the District with meeting the obligations of the debt service.

1815 Characters Remaining

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.)

The possibility of a mid year reduction presents a challenge for the District. The District is planning to reduce sections offered to the students for the spring and summer semesters; continue furlough days for managers and classified staff; and working 4-10's during the summer months.

On going reductions due to the economy; along with the items listed above additional furlough days, reduction in sections for fall and not filling vacancies unless absolutely necessary.

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EXIT WITHOUT SAVING

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Send questions to:
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