

Variance Analysis of 2008-09 Fourth Quarter Budget To Actuals

Fund 10

REVENUE (Decreases Fund Balance)	(\$294,732)
• Difference Lottery	
TOTAL EXPENDITURE NET INCREASE (Decreases fund balance)	<u>\$ 1,033,301</u>
• Additional Salary Savings	
• Operational Savings	
• GASB savings	
• Capital Savings	
<u>NET INCREASE IN FUND BALANCE</u>	\$738,569

**OHLONE COMMUNITY COLLEGE DISTRICT
2008 - 2009 FOURTH QUARTER BUDGET
Unrestricted General Fund (General Purpose)
Fund 10 Expenditure Comparison**

Description	2008-2009 Third Quarter Budget	Changes in Between Second & Third Quarter Budget	2008-2009 Fourth Quarter Budget	2008-2009 Fourth Quarter Actuals	Difference Between Budget and Actuals
Revenue	46,653,273	-	46,653,273	46,358,541	294,732
Expenditures					
1000 Academic Salaries	15,704,788	159,055	15,863,843	15,800,257	63,586
1000 Part Time Academic Salaries	6,355,585	-	6,355,585	6,416,084	(60,499)
Total 1000 CE Salaries:	22,060,373	159,055	22,219,428	22,216,341	3,087
2000 CL Salaries	11,297,563	(169,987)	11,127,576	10,880,257	247,319
3000 Benefits	6,593,855	-	6,593,855	6,402,092	191,763
4000 Supplies	775,882	8,493	784,375	648,429	135,946
5000 Operating Exp.	5,889,000	(25,711)	5,863,289	5,590,068	273,221
6000 Capital Outlay	211,943	28,150	240,093	132,016	108,077
	46,828,616	-	46,828,616	45,869,204	959,412
Other Outgo					
7300 Interfund Trf. Out	622,344	-	622,344	548,456	73,888
Total Expenditures:	47,450,960	-	47,450,960	46,417,659	1,033,301
Net Activity:	(797,687)	-	(797,687)	(59,118)	(738,569)
Beginning Balance	5,940,701				
Audit Adjustment	100,025				
Beginning Fund Balance:	6,040,726	0	6,040,726	6,040,726	6,040,726
Ending Fund Balance:	5,243,039	0	5,243,039	5,981,608	5,302,157

BREAKDOWN OF ENDING FUND BALANCE:

5% Contingency Reserve	2,372,548	-	2,372,548	2,372,548	-
Rainy Day Reserve	1,000,000	-	1,000,000	1,000,000	-
Reserve for Capital Improvement	300,000	-	300,000	300,000	-
Reserve for Office Equipment	300,000	-	300,000	300,000	-
Reserve for One Time	543,236	-	543,236	543,236	-
Reserve for Growth	140,000	-	140,000	140,000	-
Reserve for Uncertainty(COLA & Growth)	-	-	-	-	-
Reserve for Carry over	-	-	-	-	-
Unallocated	587,255	0	587,255	1,325,824	(738,569)
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Total Fund Balance:	5,243,039	0	5,243,039	5,981,608	(738,569)

ACTUALS

OHLONE COMMUNITY COLLEGE DISTRICT
UNRESTRICTED FUNDS
FOURTH Quarter
FOR FISCAL 2008/09

	UNRESTRICTED	DESIGNATED				TOTAL UNRESTRICTED	
	10 GENERAL FUND	12 PROGRAM DISTRIBUTIONS	13 ENTREPRENEURIAL VENTURES	15 SMITH CENTER	16 ADJUNCT PARITY		18 CIVIC CENTER FLEA MARKET
REVENUE	46,000,436	35,432	1,142,109	210,012	358,105	219,841	47,965,935
OTH FINANCING SOURCES	358,105	248,000		42,000			648,105
EXPENDITURES	45,869,203	419,404	966,470	234,809	358,105	155,797	48,003,789
OTHER IN/OUT GO	548,456		24,000		0		572,456
NET ACTIVITY	(59,118)	(135,971)	151,639	17,203	0	64,043	37,796
PRIOR YR ADJ	100,025						100,025
BEGINING F/B	6,040,726	382,143	647,602	164,917	313,673	258,716	7,707,751
ENDING F/B	5,981,608	246,171	799,240	182,120	313,673	322,759	7,845,572

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2008-2009

Quarter Ended: (Q4) Jun 30, 2009

District: (430) OHLONE

As of June 30 for the fiscal year specified

Line	Description	Actual 2005-06	Actual 2006-07	Actual 2007-08	Projected 2008-2009
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	40,194,531	45,031,381	47,155,567	47,965,935
A.2	Other Financing Sources (Object 8900)	316,435	1,206,633	834,542	648,105
A.3	Total Unrestricted Revenue (A.1 + A.2)	40,510,966	46,238,014	47,990,109	48,614,040
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	37,738,466	42,688,490	47,661,766	48,003,789
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	642,810	1,495,493	1,044,508	572,456
B.3	Total Unrestricted Expenditures (B.1 + B.2)	38,381,276	44,183,983	48,706,274	48,576,245
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,129,690	2,054,031	-716,165	37,795
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	0	0	0	100,025
D.2	Adjusted Fund Balance, Beginning (D + D.1)	4,240,197	6,369,885	8,423,916	7,707,751
E.	Fund Balance, Ending (C. + D.2)	6,369,887	8,423,916	7,707,751	7,845,571
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	16.6%	19.1%	15.8%	16.2%
II. Annualized Attendance FTES:					
G.1	Annualized FTES (excluding apprentice and non-resident)	8,081	8,045	8,274	8,447

As of the specified quarter ended for each fiscal year

III. Total General Fund Cash Balance (Unrestricted and Restricted)	2005-06	2006-07	2007-08	2008-2009
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H.1	Cash, excluding borrowed funds			12,070,509	7,997,365
H.2	Cash, borrowed funds only			0	0
H.3	Total Cash (H.1+ H.2)	6,132,935	11,372,805	12,070,509	7,997,365

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)	47,132,811	48,364,960	47,965,935	99.2%
I.2	Other Financing Sources (Object 8900)	632,647	656,647	648,105	98.7%
I.3	Total Unrestricted Revenue (I.1 + I.2)	47,765,458	49,021,607	48,614,040	99.2%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	48,167,029	49,165,101	48,003,789	97.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	572,604	1,004,449	572,456	57%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	48,739,633	50,169,550	48,576,245	96.8%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-974,175	-1,147,943	37,795	
L.	Adjusted Fund Balance, Beginning	7,807,776	7,807,776	7,807,776	
L.1	Fund Balance, Ending (C. + L.2)	6,833,601	6,659,833	7,845,571	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	14%	13.3%		

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	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:						
Year 1: 2008-09			126,442	0.7%		
Year 2:						

	Year 3:							
b. BENEFITS:								
	Year 1: 2008-09		15	0.7%				
	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.
Out of 07-08 growth

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? 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.)

OHLONE COMMUNITY COLLEGE DISTRICT
FOURTH QUARTER BUDGET CHANGES

REVENUE/ EXPENSE CLASSIFICATION	RECOMMENDED BUDGET CHANGE INCREASE	DECREASE	EXPLANATION
FUND 10			
1000 ACADEMIC SALARIES	159,055		Budget transfers
2000 CLASSIFIED SALARIES		169,987	Budget transfers
4000 SUPPLIES	8,493		Budget transfers
5000 OPERATING EXPENSES		25,711	Decreasing insurance and budget transfers
6000 CAPITAL OUTLAY	28,150		Budget transfers
8000 REVENUES			
TOTAL CHANGES	<u>195,698</u>	<u>195,698</u>	
FUND 13			
1000 ACADEMIC SALARIES	1,440	-	Budget transfers
2000 CLASSIFIED SALARIES	9,550		Budget transfers
3000 BENEFITS	19,700	-	Budget transfers
4000 SUPPLIES	3,311		Budget transfers
5000 OPERATING EXPENSES	-	30,527	Increasing CISCO project and budget transfers
6000 CAPITAL OUTLAY	10,000	-	Budget transfers
7000 TRANSFERS OUT	1,050	-	Budget transfers
	<u>45,051</u>	<u>30,527</u>	
FUND 15			
1000 ACADEMIC SALARIES	1,000	-	Increasing Smith Center
2000 CLASSIFIED SALARIES	-	2,500	Budget transfers

OHLONE COMMUNITY COLLEGE DISTRICT
FOURTH QUARTER BUDGET CHANGES

REVENUE/ EXPENSE CLASSIFICATION	RECOMMENDED BUDGET CHANGE INCREASE	DECREASE	EXPLANATION
4000 SUPPLIES	6,500		Budget transfers
5000 OPERATING EXPENSES	-	4,000	Budget transfers
	<u>7,500</u>	<u>6,500</u>	
FUND 16			
7000 TRANSFERS OUT	-	8,542	P-2 adjustment
	<u>-</u>	<u>8,542</u>	
FUND 18			
2000 CLASSIFIED SALARIES	2,000	-	Increasing Civic Center rental
	<u>2,000</u>	<u>-</u>	
FUND 20			
1000 ACADEMIC SALARIES	47,681		Budget transfers
2000 CLASSIFIED SALARIES	179,649		Budget transfers
3000 BENEFITS	29,376		Budget transfers
4000 SUPPLIES	74,934		Budget transfers
5000 OPERATING EXPENSES	-	443,036	Decreasing Basic skills, Increasing TTIP and Staff Diversity, and budget transfers
6000 CAPITAL OUTLAY	106,730	-	Budget transfers
7000 TRANSFERS OUT		8,375	Budget transfers
TOTAL CHANGES	<u>438,370</u>	<u>451,411</u>	
FUND 21			
1000 ACADEMIC SALARIES	5,126		Increasing JASS project, budget transfers

OHLONE COMMUNITY COLLEGE DISTRICT
FOURTH QUARTER BUDGET CHANGES

REVENUE/ EXPENSE CLASSIFICATION	RECOMMENDED BUDGET CHANGE		EXPLANATION
	INCREASE	DECREASE	
2000 CLASSIFIED SALARIES	-	27,997	Budget transfers
3000 BENEFITS	17,055		Increasing JASS project, budget transfers
4000 SUPPLIES	18,024		Budget transfers
5000 OPERATING EXPENSES	-	24,118	Increasing Aurora project and Early Childhood, budget transfers
6000 CAPITAL OUTLAY	21,000	-	Budget transfers
7000 TRANSFERS OUT	1,420	-	Budget transfers
TOTAL CHANGES	<u>62,625</u>	<u>52,115</u>	
FUND 41			
Redevelopment	200,097		
Below grade water intrusion	55,000		
TOTAL CHANGES	<u>255,097</u>	<u>-</u>	
FUND 74			
College Work Study	14,875		
Pell	1,269,579		
SEOG	300		
Cal Grant B	136,766		
Cal Grant C	3,744		
Academic Competitiveness	5,060		
TOTAL CHANGES	<u>1,430,324</u>	<u>-</u>	

Ohlone Community College District
INVESTMENT DISCLOSURE

Investment Report
For the 4th Quarter 2008-09

INVESTMENTS	HOLDER	AMOUNT	PURCHASE DATE	MATURITY DATE	YIELD		LIMITATIONS PER DISTRICT POLICY	
					RATE	AS OF		
1. Alameda County Treasurer Cash pool investments All Funds (includes Capital Funds of \$11,876,921.21 and Bond Redemption Funds of \$4,593,257.93)	County Treasurer	\$ 23,669,353	N/A	N/A	2.230%	6/30/2009	None	
Tax Revenue Anticipation Note	County Treasurer	\$ -	6/11/2008	1/2008 & 4/2008	3.500%		By Board Resolution Paid in Full as of 6/30/09	
2. Certificate of Deposit Bookstore	Fremont Bank	Both the CD's were cashed in and are in the money market fund which is earning about the same interest rate as the CD's. Until interest rates are better these funds will remain in the money market account for the Bookstore.						Institution must be fully collateralized
3. Certificate of Deposit Bookstore	Fremont Bank							Institution must be fully collateralized
4. Certificate of Deposit ASOC	Fremont Bank	\$ 100,000	6/1/2008	12/1/2008	1.000%	12/1/2009	Institution must be fully collateralized	
** Rate from 12/31/08 Current estimate of arbitrage payable		none due		8/23/2010		1/30/2007	Current Estimate	