

Quarterly Financial Status
Report, CCFS-311Q

Fiscal Year 2004-2005

District:(060)PALOMAR Quarter Ended: (Q3) March 31, 2005

I. Historical and Current Perspectives of General Fund (Unrestricted and Restricted):

<u>Annual</u>	As of June 30 for fiscal year (FY) specified.			
	FY01-02	FY02-03	FY03-04	FY04-05
General Fund Revenues (Objects 8100, 8600, and 8800)	94,495,541	92,927,287	96,034,893	101,626,443
Other Financing Sources (Objects 8900)	3,030,323	3,007,948	1,348,414	52,000
General Fund Expenditures (Objects 1000-6000)	89,437,094	90,171,000	99,669,841	100,765,035
Other Outgo (Objects 7100, 7300, 7400, 7500, and 7600)	4,875,214	2,525,257	4,305,389	1,244,232
Reserve for contingency Unrestricted	0	9,192,083	2,310,455	7,136,805
Reserve for contingency Total	0	9,192,083	10,153,971	8,835,223
General Fund Ending Balance Unrestricted	13,689,505	13,620,428	12,723,357	14,155,140
General Fund Ending Balance Total	14,267,491	14,500,215	15,910,666	15,579,842
Prior-Year Adjustments	0	0	0	0
Attendance FTES	18,753	18,597	18,757	19,072
<u>Quarter</u>	For the same quarter to each fiscal year (FY) specified			
	FY01-02	FY02-03	FY03-04	FY04-05
General Fund Cash Balance (Excluding investments)	13,627,002	13,956,676	23,668,036	19,352,166

II. General Fund (Unrestricted and Restricted) Year-To-Date Revenues and Expenditures:

	Total Budget	Actual	Percentage
	(Annual)	(Year-to-Date)	%
General Fund Revenues (Objects 8100, 8600, and 8000)	101,626,443	70,996,397	69.86
Other Financing Source (Objects 8900)	52,000	0	0.00
General Fund Expenditures (Objects 1000-6000)	100,765,035	68,259,235	67.74
Other Outgo (Objects 7100, 7300, 7400, 7500, and 7600)	1,244,232	1,006,672	80.91

III. 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)

Salaries

Contract Period Settled	Management		Academic(Certificated)		Classified	
(Specify)	Total	Cost-Increase %*	Total	Cost-Increase %*	Total	Cost-Increase %*
	Salary		Salary		Salary	

Year 1	2001-2002	0	838,025	3.5	0
Year 2	2002-2003	0	839,506	3.5	0
Year 3	2003-2004	0	850,317	3.5	0

* As specified in collective bargaining agreement.

Benefits

Contract Period Settled	Management Total	Academic Total	Classified Total
Year 1	0	0	0
Year 2	0	0	0
Year 3	0	0	0

Include a statement regarding the source of revenues to pay salary and benefit increases, e.g., from the district's reserves, from cost-of-living, etc.

The District negotiated a 3.09% salary settlement with Faculty, along with a 3.5% SEP increase (the SEP increase was retroactive to July 2001). Costs for prior years were booked as an accrual and current year costs are reflected in the budget.

IV. Did the district have significant events for the quarter(include incurrence of long-term debt, settlement of audit citings 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.(Include additional pages of explanation if needed.)

Salary settlements disclosed above.

V. 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?

(Include additional pages of explanation if needed.)