

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q
CERTIFY QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2016-2017

Quarter Ended: (Q2) Dec 31, 2016

District: (060) PALOMAR

Your Quarterly Data is ready for certification.

Please complete the fields below and click on the 'Certify This Quarter' button

Chief Business Officer

CBO Name:

Ron Ballesteros-Perez

CBO Phone:

Use format 999-555-1212

760-744-1150

CBO Signature:

Date Signed:

1/31/17

Chief Executive Officer Name:

Joi Lin Blake, Ed.D

CEO Signature:

Date Signed:

1/31/17

Electronic Cert Date:

District Contact Person

Name:

Carmen M. Coniglio

Title:

Director, Fiscal Services

Telephone:

Use format 999-555-1212

760-744-1150

Fax:

Use format 999-555-1212

760-761-3586

E-Mail:

CConiglio@palomar.edu

Certify This Quarter

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

Send questions to:
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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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VIEW QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2016-2017

District: (060) PALOMAR

Quarter Ended: (Q2) Dec 31, 2016

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2013-14	Actual 2014-15	Actual 2015-16	Projected 2016-2017
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	102,198,939	106,669,421	118,065,699	109,510,702
A.2	Other Financing Sources (Object 8900)	737,927	1,248,415	763,000	875,500
A.3	Total Unrestricted Revenue (A.1 + A.2)	102,936,866	107,917,836	118,828,699	110,386,202
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	101,184,309	102,928,444	104,961,269	111,521,588
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,851,699	5,455,603	5,420,650	5,821,855
B.3	Total Unrestricted Expenditures (B.1 + B.2)	106,036,008	108,384,047	110,381,919	117,343,443
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-3,099,142	-466,211	8,446,780	-6,957,241
D.	Fund Balance, Beginning	13,647,556	10,548,414	10,082,203	21,852,544
D.1	Prior Year Adjustments + (-)	0	0	3,323,561	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	13,647,556	10,548,414	13,405,764	21,852,544
E.	Fund Balance, Ending (C. + D.2)	10,548,414	10,082,203	21,852,544	14,895,303
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	9.9%	9.3%	19.8%	12.7%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	18,802	19,323	16,603	18,203
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2013-14	2014-15	2015-16	2016-2017
H.1	Cash, excluding borrowed funds		19,928,428	35,233,635	25,409,227
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	18,609,991	19,928,428	35,233,635	25,409,227

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)	106,876,950	109,510,702	48,053,358	43.9%
I.2	Other Financing Sources (Object 8900)	728,000	875,500	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	107,604,950	110,386,202	48,053,358	43.5%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	105,961,179	111,521,588	55,427,841	49.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,627,106	5,821,855	5,572,063	95.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	111,588,285	117,343,443	60,999,904	52%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-3,983,335	-6,957,241	-12,946,546	
L.	Adjusted Fund Balance, Beginning	21,852,544	21,852,544	21,852,544	
L.1	Fund Balance, Ending (C. + L.2)	17,869,209	14,895,303	8,905,998	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	16%	12.7%		

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)	Management	Academic		Classified
		Permanent	Temporary	

YYYY-YY	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2016-17			1,358,983	3%				
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2016-17			164,939	3%				
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 3% raise for all faculty will be funded from the District's reserves.

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.)