

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

**Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA**

CHANGE THE PERIOD

District: (060) PALOMAR

Fiscal Year: 2010-2011
Quarter Ended: (Q1) Sep 30, 2010

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2007-08	Actual 2008-09	Actual 2009-10	Projected 2010-2011
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	98,601,033	104,630,527	99,833,317	98,662,124
A.2	Other Financing Sources (Object 8900)	2,881,331	265,573	90,777	2,767,913
A.3	Total Unrestricted Revenue (A.1 + A.2)	101,482,364	104,896,100	99,924,094	101,430,037
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	103,647,679	98,589,341	96,020,025	102,269,974
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,508,196	1,631,537	1,815,706	3,595,655
B.3	Total Unrestricted Expenditures (B.1 + B.2)	107,155,875	100,220,878	97,835,731	105,865,629
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-5,673,511	4,675,222	2,088,363	-4,435,592
D.	Fund Balance, Beginning	12,971,009	7,297,498	11,972,720	14,061,085
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	12,971,009	7,297,498	11,972,720	14,061,085
E.	Fund Balance, Ending (C. + D.2)	7,297,498	11,972,720	14,061,083	9,625,493
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	6.8%	11.9%	14.4%	9.1%

II. Annualized Attendance FTES:

Line	Description	2007-08	2008-09	2009-10	2010-2011
G.1	Annualized FTES (excluding apprentice and non-resident)	19,942	20,491	20,961	19,932

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

Line	Description	As of the specified quarter ended for each fiscal year			
		2007-08	2008-09	2009-10	2010-2011
H.1	Cash, excluding borrowed funds		6,956,591	20,897,549	14,622,518
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)		6,956,591	20,897,549	14,622,518

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)	98,704,403	98,662,124	6,255,669	6.3%
I.2	Other Financing Sources (Object 8900)	2,767,913	2,767,913	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	101,472,316	101,430,037	6,255,669	6.2%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	102,105,299	102,269,974	21,762,340	21.3%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,595,655	3,595,655	448,886	12.5%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	105,700,954	105,865,629	22,211,226	21%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-4,228,638	-4,435,592	-15,955,557	
L.	Adjusted Fund Balance, Beginning	14,061,085	14,061,085	14,061,085	
L.1	Fund Balance, Ending (C. + L.2)	9,832,447	9,625,493	-1,894,472	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	9.3%	9.1%		

V. Has the district settled any employee contracts during this quarter? **NO**

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:								
Year 2:								
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.

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.)? YES

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)


In September 2010 Palomar issued Lease Revenue Refunding bonds. These bonds provided funds to refinance Palomar's portion of the 1999 Authority Bonds. The financial ramification should be an overall savings in debt service.

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.)

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD 

District: (060) PALOMAR

Fiscal Year: 2010-2011
Quarter Ended: (Q1) Sep 30, 2010

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Bonnie Ann Dowd

CBO Phone: 760-744-1150

CBO Signature: 

Date Signed: 11/5/10

Chief Executive Officer Name: Robert Deegan

CEO Signature: 

Date Signed: 11/8/10

Electronic Cert Date: 11/04/2010

District Contact Person

Name: Phyllis Laderman

Title: Director, Fiscal Services

Telephone: 760-744-1150

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