

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2015-2016

District: (060) PALOMAR

Quarter Ended: (Q1) Sep 30, 2015

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2012-13	Actual 2013-14	Actual 2014-15	Projected 2015-2016
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	95,823,265	102,198,939	106,669,421	110,766,158
A.2	Other Financing Sources (Object 8900)	1,104,260	737,927	1,248,415	728,000
A.3	Total Unrestricted Revenue (A.1 + A.2)	96,927,525	102,936,866	107,917,836	111,494,158
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	97,503,091	101,184,309	102,928,444	104,416,355
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,260,998	4,851,699	5,455,603	5,291,923
B.3	Total Unrestricted Expenditures (B.1 + B.2)	101,764,089	106,036,008	108,384,047	109,708,278
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-4,836,564	-3,099,142	-466,211	1,785,880
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	18,484,120	13,647,556	10,548,414	10,082,203
E.	Fund Balance, Ending (C. + D.2)	13,647,556	10,548,414	10,082,203	11,868,083
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	13.4%	9.9%	9.3%	10.8%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	18,531	18,802	19,323	19,320
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2012-13	2013-14	2014-15	2015-2016
H.1	Cash, excluding borrowed funds		21,029,736	20,948,174	26,390,400
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	27,074,360	21,029,736	20,948,174	26,390,400

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)	110,757,558	110,766,158	13,779,630	12.4%
I.2	Other Financing Sources (Object 8900)	728,000	728,000	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	111,485,558	111,494,158	13,779,630	12.4%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	104,285,556	104,416,355	17,495,024	16.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,291,923	5,291,923	469,800	8.9%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	109,577,479	109,708,278	17,964,824	16.4%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	1,908,079	1,785,880	-4,185,194	
L.	Adjusted Fund Balance, Beginning	10,081,669	10,082,203	10,082,203	
L.1	Fund Balance, Ending (C. + L.2)	11,989,748	11,868,083	5,897,009	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	10.9%	10.8%		

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	Permanent	Academic	Temporary	Classified

YYYY-YY	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2015-16							12,291	1.02%
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2015-16							2,694	
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.

Palomar Community College District is funding the 1.02% COLA increase for Classified employees through the State General Apportionment (8612 revenue source/object code) due to the agreement between Council of Classified Employees CCE/AFT Local #4522 and Palomar Community College District for FY2014-FY2016.

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? NO
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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CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2015-2016

Quarter Ended: (Q1) Sep 30, 2015

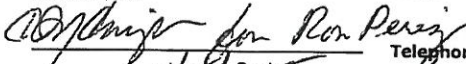
District: (060) PALOMAR

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Ron Ballesteros-Perez

CBO Phone: 760-744-1150

CBO Signature: 
Date Signed: 11/4/2015

District Contact Person

Name: Carmen Coniglio

Title: Director, Fiscal Services

Telephone: 760-744-1150

Chief Executive Officer Name: Adrian Gonzales

Fax: 760-761-3511

CEO Signature: 
Date Signed: 11/17/15

E-Mail: cconiglio@palomar.edu

Electronic Cert Date: 11/04/2015

California Community Colleges, Chancellor's Office
 Fiscal Services Unit
 1102 Q Street, Suite 4554
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Send questions to:
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