

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2011-2012

Quarter Ended: (Q2) Dec 31, 2011

District: (060) PALOMAR

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2008-09	Actual 2009-10	Actual 2010-11	Projected 2011-2012
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A Revenues:					
A 1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	104,630,527	99,833,317	102,674,758	94,708,096
A 2	Other Financing Sources (Object 8900)	265,573	90,777	8,773,875	3,654,020
A 3	Total Unrestricted Revenue (A.1 + A.2)	104,896,100	99,924,094	111,448,633	98,362,116
B Expenditures:					
B 1	Unrestricted General Fund Expenditures (Objects 1000-6000)	98,589,341	96,020,025	98,479,043	100,493,703
B 2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,631,537	1,815,706	4,198,205	8,378,224
B 3	Total Unrestricted Expenditures (B.1 + B.2)	100,220,878	97,835,731	102,677,248	108,871,927
C	Revenues Over(Under) Expenditures (A.3 - B.3)	4,675,222	2,088,363	8,771,385	-10,509,811
D	Fund Balance, Beginning	7,297,498	11,972,720	14,061,083	22,832,473
D 1	Prior Year Adjustments + (-)	0	0	0	0
D 2	Adjusted Fund Balance, Beginning (D + D.1)	7,297,498	11,972,720	14,061,083	22,832,473
E	Fund Balance, Ending (C. + D.2)	11,972,720	14,061,083	22,832,468	12,322,662
F.1	Percentage of GF Fund Balance to GF Expenditures (E / B 3)	11.9%	14.4%	22.2%	11.3%

II. Annualized Attendance FTES:

G 1	Annualized FTES (excluding apprentice and non-resident)	20,491	20,961	20,380	18,787
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2008-09	2009-10	2010-11	2011-2012
H 1	Cash, excluding borrowed funds		30,229,559	35,444,324	31,944,767
H 2	Cash, borrowed funds only		0	0	0
H 3	Total Cash (H.1 + H.2)	19,508,808	30,229,559	35,444,324	31,944,767

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)	94,692,027	94,708,096	46,665,661	49.3%
I.2	Other Financing Sources (Object 8900)	3,502,205	3,654,020	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	98,194,232	98,362,116	46,665,661	47.4%
J. Expenditures:					
J 1	Unrestricted General Fund Expenditures (Objects 1000-6000)	100,220,508	100,493,703	46,926,436	46.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,427,461	8,378,224	438,875	5.2%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	106,647,969	108,871,927	47,365,311	43.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-8,453,737	-10,509,811	-699,650	
L	Adjusted Fund Balance, Beginning	22,832,473	22,832,473	22,832,473	
L 1	Fund Balance, Ending (C. + L.2)	14,378,736	12,322,662	22,132,823	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J 3)	13.5%	11.3%		

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.)? 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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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2011-2012
Quarter Ended: (Q2) Dec 31, 2011

District: (060) PALOMAR

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Joe Newmyer

CBO Phone: 760-744-1150

CBO Signature: 

Date Signed: 2-14-12

Chief Executive Officer Name: Robert Deegan

CEO Signature: 

Date Signed: 2/14/12

Electronic Cert Date: 02/09/2012

District Contact Person

Name: Phyllis Laderman

Title: Director of Fiscal Services

Telephone: 760-744-1150

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