

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

CERTIFY QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2017-2018

Quarter Ended: (Q3) Mar 31, 2018

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

Use format 999-555-1212

CBO Phone:

760-744-1150

CBO Signature:

Date Signed:

5/4/18

Chief Executive Officer Name: Jol Lin Blake, Ed.D.

CEO Signature:

Date Signed:

Jol Lin Blake
5/8/18

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

760-781-3562

E-Mail:

ccoiglio@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:

Christine Ataly (916)327-5772 cataly@cccco.edu or Tracy Britten (916)324-9794 tritten@cccco.edu

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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2017-2018

District: (060) PALOMAR

Quarter Ended: (Q3) Mar 31, 2018

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2014-15	Actual 2015-16	Actual 2016-17	Projected 2017-2018
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	106,669,421	118,065,699	114,347,862	114,645,339
A.2	Other Financing Sources (Object 8900)	1,248,415	763,000	10,367,225	4,250,445
A.3	Total Unrestricted Revenue (A.1 + A.2)	107,917,836	118,828,699	124,715,087	118,895,784
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	102,928,444	104,961,269	117,119,476	119,648,601
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,455,603	5,420,650	7,594,375	4,693,609
B.3	Total Unrestricted Expenditures (B.1 + B.2)	108,384,047	110,381,919	124,713,851	124,342,210
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-466,211	8,446,780	1,236	-5,446,426
D.	Fund Balance, Beginning	10,548,414	10,082,203	21,852,544	21,853,780
D.1	Prior Year Adjustments + (-)	0	3,323,561	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	10,548,414	13,405,764	21,852,544	21,853,780
E.	Fund Balance, Ending (C. + D.2)	10,082,203	21,852,544	21,853,780	16,407,354
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	9.3%	19.8%	17.5%	13.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	19,323	16,603	18,129	17,741
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2014-15	2015-16	2016-17	2017-2018
H.1	Cash, excluding borrowed funds		23,758,497	22,978,001	26,107,077
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	24,763,171	23,758,497	22,978,001	26,107,077

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)	118,213,791	114,645,339	95,877,494	83.6%
I.2	Other Financing Sources (Object 8900)	4,247,145	4,250,445	4,200,445	98.8%
I.3	Total Unrestricted Revenue (I.1 + I.2)	122,460,936	118,895,784	100,077,939	84.2%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	118,745,451	119,648,601	84,386,950	70.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	7,182,109	4,693,609	4,430,063	94.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	125,927,560	124,342,210	88,817,013	71.4%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-3,466,624	-5,446,426	11,260,926	
L.	Adjusted Fund Balance, Beginning	21,853,780	21,853,780	21,853,780	
L.1	Fund Balance, Ending (C. + L.2)	18,387,156	16,407,354	33,114,706	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	14.6%	13.2%		

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: 2017-18			437,892	1.56%	293,966	1.56%		
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2017-18			77,775	1.56%	38,838	1.56%		
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.

Increase in salary and benefits funded from COLA of 1.56%.

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?
Next year?

NO
NO

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)