

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▼

Fiscal Year: 2018-2019

Quarter Ended: (Q1) Sep 30, 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

CBO Phone:

Use format 999-555-1212
760-744-1150

CBO Signature:

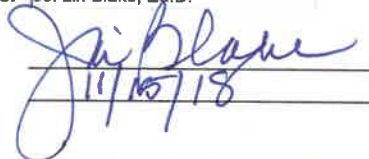


Date Signed:

11/9/18

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

CEO Signature:



Date Signed:

11/15/18

Electronic Cert Date:

District Contact Person

Name:

Carmen Coniglio

Title:

Sr. Director, Fiscal Services

Telephone:

Use format 999-555-1212
760-744-1150

Fax:

Use format 999-555-1212
760-744-3452

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:

Christine Atalg (916)327-5772 cataliq@cccco.edu or Tracy Britten (916)324-9794 tbritten@cccco.edu

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CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2018-2019

Quarter Ended: (Q1) Sep 30, 2018

District: (060) PALOMAR

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2015-16	Actual 2016-17	Actual 2017-18	Projected 2018-2019
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	118,065,699	114,347,862	123,851,291	121,764,316
A.2	Other Financing Sources (Object 8900)	763,000	10,367,225	2,293,599	6,488,452
A.3	Total Unrestricted Revenue (A.1 + A.2)	118,828,699	124,715,087	126,144,890	128,252,768
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	104,961,269	117,119,476	118,532,297	126,099,837
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,420,650	7,594,375	7,575,903	7,157,161
B.3	Total Unrestricted Expenditures (B.1 + B.2)	110,381,919	124,713,851	126,108,200	133,256,998
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	8,446,780	1,236	36,690	-5,004,230
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	3,323,561	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	13,405,764	21,852,544	21,853,780	21,890,470
E.	Fund Balance, Ending (C. + D.2)	21,852,544	21,853,780	21,890,470	16,886,240
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	19.8%	17.5%	17.4%	12.7%

II. Annualized Attendance FTES:

Line	Description	2015-16	2016-17	2017-18	2018-2019
G.1	Annualized FTES (excluding apprentice and non-resident)	16,603	18,129	19,102	19,200

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

Line	Description	As of the specified quarter ended for each fiscal year			
		2015-16	2016-17	2017-18	2018-2019
H.1	Cash, excluding borrowed funds		23,957,370	18,225,395	24,293,111
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	26,390,400	23,957,370	18,225,395	24,293,111

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)	121,714,116	121,764,316	15,603,672	12.8%
I.2	Other Financing Sources (Object 8900)	6,373,534	6,488,452	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	128,087,650	128,252,768	15,603,672	12.2%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	124,718,579	126,099,837	29,302,492	23.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	7,011,279	7,157,161	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	131,729,858	133,256,998	29,302,492	22%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-3,642,208	-5,004,230	-13,698,820	
L.	Adjusted Fund Balance, Beginning	21,890,470	21,890,470	21,890,470	
L.1	Fund Balance, Ending (C. + L.2)	18,248,262	16,886,240	8,191,650	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	13.9%	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: 2018-19	247,358	2.71%	777,557	2.71%	516,922	2.71%	548,461	2.71%
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2018-19	64,072	2.71%	152,489	2.71%	73,561	2.71%	151,340	2.71%
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 2.71% negotiated increase for FY 2018-19 will be funded from the 2.71% COLA amount awarded by the State. An amount was set aside in the reserve accounts for this COLA increase.

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.)