

# CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▼

Fiscal Year: 2019-2020

Quarter Ended: (Q2) Dec 31, 2019

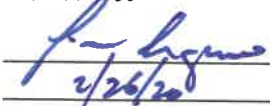
District: (060) PALOMAR

Your Quarterly Data is Certified for this quarter.

### Chief Business Officer

**CBO Name:** Yulian Ligioso

**CBO Phone:** 760-744-1150

**CBO Signature:**   
**Date Signed:** 2/26/20

### District Contact Person

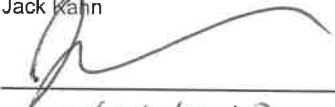
**Name:** Carmen Coniglio

**Title:** Sr Director, Fiscal Services

**Telephone:** 760-744-1150

**Chief Executive Officer Name:** Jack Kahn

**Fax:** 760-744-1150

**CEO Signature:**   
**Date Signed:** 2/26/2020

**E-Mail:** cconiglio@palomar.edu

**Electronic Cert Date:** 02/19/2020

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Fiscal Services Unit  
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**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

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

**CHANGE THE PERIOD** ▼

**Fiscal Year: 2019-2020**

**Quarter Ended: (Q2) Dec 31, 2019**

District: **(060) PALOMAR**

Class	Description	As of June 30 for the fiscal year specified			
		Actual 2016-17	Actual 2017-18	Actual 2018-19	Projected 2019-2020
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
<b>A. Revenues:</b>					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	114,347,862	123,851,291	133,974,423	138,166,871
A.2	Other Financing Sources (Object 8900)	10,367,225	2,293,599	6,748,113	5,019,000
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>124,715,087</b>	<b>126,144,890</b>	<b>140,722,536</b>	<b>143,185,871</b>
<b>B. Expenditures:</b>					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	117,119,476	118,532,297	134,320,946	144,228,980
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	7,594,375	7,575,903	7,606,200	5,189,997
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>124,713,851</b>	<b>126,108,200</b>	<b>141,927,146</b>	<b>149,418,977</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>1,236</b>	<b>36,690</b>	<b>-1,204,610</b>	<b>-6,233,106</b>
D.	<b>Fund Balance, Beginning</b>	<b>21,852,544</b>	<b>21,853,780</b>	<b>21,890,470</b>	<b>20,670,469</b>
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>21,852,544</b>	<b>21,853,780</b>	<b>21,890,470</b>	<b>20,670,469</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>21,853,780</b>	<b>21,890,470</b>	<b>20,685,860</b>	<b>14,437,363</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	17.5%	17.4%	14.6%	9.7%

**II. Annualized Attendance FTES:** This data is being captured in CCFS-320 and is no longer required here.

G.1 Annualized FTES (excluding apprentice and non-resident)

Class	Description	As of the specified quarter ended for each fiscal year			
		2016-17	2017-18	2018-19	2019-2020
H.1	Cash, excluding borrowed funds		26,343,900	28,960,257	18,257,795
H.2	Cash, borrowed funds only		0	0	0
H.3	<b>Total Cash (H.1 + H.2)</b>	<b>25,409,227</b>	<b>26,343,900</b>	<b>28,960,257</b>	<b>18,257,795</b>

**IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:**

Class	Description	Adopted Budget (Col. 1)	Actual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
<b>I. Revenues:</b>					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	137,650,374	138,166,871	53,672,832	38.8%
I.2	Other Financing Sources (Object 8900)	5,028,000	5,019,000	5,000,000	99.6%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	<b>142,678,374</b>	<b>143,185,871</b>	<b>58,672,832</b>	<b>41%</b>
<b>J. Expenditures:</b>					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	144,228,236	144,228,980	65,349,144	45.3%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	5,198,997	5,189,997	0	
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	<b>149,427,233</b>	<b>149,418,977</b>	<b>65,349,144</b>	<b>43.7%</b>
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	<b>-6,748,859</b>	<b>-6,233,106</b>	<b>-6,676,312</b>	
L.	<b>Adjusted Fund Balance, Beginning</b>	<b>20,670,469</b>	<b>20,670,469</b>	<b>20,670,469</b>	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	<b>13,921,610</b>	<b>14,437,363</b>	<b>13,994,157</b>	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	9.3%	9.7%		

**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) YYYY-YY	Management		Personnel		Academic		Temporary		Classified
	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? This year? NO  
Next year? YES

Budget projections based on the new Student-Centered Funding Formula indicate that on the 2017-18 Total Computational Revenue (Hold Harmless provision). The current level in the following year, the District will need to identify alternate means to address a much faster rate than apportionment revenues.

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