CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2012-2013
Quarter Ended: (Q3) Mar 31, 2013

District: (950) PALO VERDE

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name:	Russi Egan
CBO Phone:	760-921-5524
CBO Signature:	Russi Egan
Date Signed:	5-10-13
Chief Executive Officer Name:	Denise Whittaker
CEO Signature:	Denise Whittaker
Date Signed:	5-10-13
Electronic Cert Date:	05/10/2013

District Contact Person

Name:	Russi Egan
Title:	Chief Business Officer
Telephone:	760-921-5524
Fax:	760-922-0230
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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: 2012-2013

District: (950) PALO VERDE

Quarter Ended: (Q3) Mar 31, 2013

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2009-10	Actual 2010-11	Actual 2011-12	Projected 2012-2013
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	**Revenues:**				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	13,398,617	12,514,187	11,425,557	12,324,874
A.2	Other Financing Sources (Object 8900)	0	0	0	0
A.3	**Total Unrestricted Revenue (A.1 + A.2)**	13,398,617	12,514,187	11,425,557	12,324,874
B.	**Expenditures:**				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	13,295,456	13,304,509	10,735,270	12,197,679
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	76,396	71,713	71,631	107,693
B.3	**Total Unrestricted Expenditures (B.1 + B.2)**	13,371,852	13,376,222	10,806,901	12,305,372
C.	**Revenues Over(Under) Expenditures (A.3 - B.3)**	26,765	-862,035	618,656	19,502
D.	**Fund Balance, Beginning**	1,082,874	1,170,424	342,283	1,175,606
D.1	Prior Year Adjustments + (-)	60,785	33,894	140,543	0
D.2	**Adjusted Fund Balance, Beginning (D + D.1)**	1,143,659	1,204,318	482,826	1,175,606
E.	**Fund Balance, Ending (C. + D.2)**	1,170,424	342,283	1,101,482	1,195,108
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.8%	2.6%	10.2%	9.7%

II. Annualized Attendance FTES:

G.1	**Annualized FTES (excluding apprentice and non-resident)**	1,917	1,791	1,368	1,801

III. Total General Fund Cash Balance (Unrestricted and Restricted)		As of the specified quarter ended for each fiscal year			
		2009-10	2010-11	2011-12	2012-2013
H.1	Cash, excluding borrowed funds		1	1	1
H.2	Cash, borrowed funds only		132,213	1,076,812	692,511
H.3	Total Cash (H.1+ H.2)	594,911	132,214	1,076,813	692,512

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)	12,325,874	12,324,874	5,503,856	44.7%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	**Total Unrestricted Revenue (I.1 + I.2)**	12,325,874	12,324,874	5,503,856	44.7%
J.	**Expenditures:**				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	12,230,372	12,197,679	7,587,647	62.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	75,000	107,693	82,366	76.5%
J.3	**Total Unrestricted Expenditures (J.1 + J.2)**	12,305,372	12,305,372	7,670,013	62.3%
K.	**Revenues Over(Under) Expenditures (I.3 - J.3)**	20,502	19,502	-2,166,157	
L	Adjusted Fund Balance, Beginning	1,175,606	1,175,606	1,175,606	
L.1	**Fund Balance, Ending (C. + L.2)**	1,196,108	1,195,108	-990,551	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	9.7%	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)	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? This year? **YES** Next year? **YES**

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

Current Year Issues include the continual need to monitor and manage FTES. This is to ensure the District reaches the budgeted minimum of FTES and to further ensure that if a windfall of FTES does materialize that we don't exceed the cap on compensated FTES. The District is currently responding to accreditation regarding college stability and anticipates a favorable outcome.

Next Year Issues will be a continuance of the current issues. The District must continue to monitor and manage the FTES to demonstrate financial stability. The District must also continue to adhere to the debt management and other financial plans to further demonstrate stability.