

CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD  
Fiscal Year: 2010-2011  
Quarter Ended: (Q1) Sep 30, 2010

District: (280) SOLANO

Your Quarterly Data is Certified for this quarter.


Chief Business Officer

CBO Name: Dr. Jewel C. Laguerre

CBO Phone: 707-864-7112

CBO Signature:

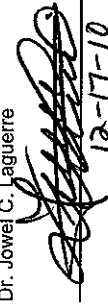
Date Signed:

  
12-17-10

Chief Executive Officer Name:

CEO Signature:

Date Signed:

Dr. Jewel C. Laguerre  
  
12-17-10

Electronic Cert Date: 12/16/2010

District Contact Person  
Name: Ron Cox  
Title: Financial Consultant  
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**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

**District: (280) SOLANO**      **Fiscal Year: 2010-2011**  
**Quarter Ended: (Q1) Sep 30, 2010**

Line	Description	As of June 30 for the fiscal year specified		
		Actual 2007-08	Actual 2008-09	Projected 2010-2011
<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)	48,967,691	50,379,704	49,809,107
A.2	Other Financing Sources (Object 8900)	1,001,646	-98,637	0
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	49,969,337	50,281,067	49,809,107
<b>B. Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	50,216,581	51,089,894	50,268,166
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	140,493	220	0
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	50,357,074	51,090,114	50,268,166
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	-387,737	-809,047	-459,059
D.	<b>Fund Balance, Beginning</b>	5,891,820	5,504,083	4,672,589
D.1	Prior Year Adjustments + (-)	0	-1,275,440	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	5,891,820	4,228,643	4,672,589
E.	<b>Fund Balance, Ending (C. + D.2)</b>	5,504,083	3,419,596	4,213,530
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	10.9%	6.7%	8.4%

**II. Annualized Attendance FTES:**

	Actual 2007-08	Actual 2008-09	Projected 2010-2011
G.1 Annualized FTES (excluding apprentice and non-resident)	9,101	9,369	9,542

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

	As of the specified quarter ended for each fiscal year		
	2007-08	2008-09	2010-2011
H.1 Cash, excluding borrowed funds		-4,151,056	-310,096
H.2 Cash, borrowed funds only		4,151,056	1,900,000
H.3 Total Cash (H.1+ H.2)	6,045,071	0	1,589,904

**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)
<b>I.</b>	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	49,809,107	49,809,107	9,170,998	18.4%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	49,809,107	49,809,107	9,170,998	18.4%
<b>J.</b>	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	50,268,166	50,268,166	11,767,940	23.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	0	0	0	
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	50,268,166	50,268,166	11,767,940	23.4%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-459,059	-459,059	-2,596,942	
L.	Adjusted Fund Balance, Beginning	4,672,589	4,672,589	4,672,589	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	4,213,530	4,213,530	2,075,647	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	8.4%	8.4%		

**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		Academic		Classified
	Total Cost Increase % *	Permanent Total Cost Increase % *	Temporary Total Cost Increase % *	Total Cost Increase % *	
<b>a. SALARIES:</b>					
Year 1:					
Year 2:					
Year 3:					
<b>b. BENEFITS:</b>					
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.

YES

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.)?

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

The 9/30/10 cash balance was negatively impacted by the 100 day delay in state budget passage. July, August and September apportionments totaling \$8,881,503 were not received until the 3rd and 4th weeks of October, 2010. Due to the uncertainty of the timing of the state budget the district worked with the Solano County Auditor/Controller's Office, first to invoke provisions of Government Code section 23010, Subdivision (b), authorizing the County to advance up to 85% of the District FY 2010/11 anticipated property tax revenues. Later, as the budget stalemate continued, the County authorized additional funding for cash flow needs to the district under the provisions of Article XVI, Section 6 of the California Constitution. The assistance from the County is a continuing resolution for the 2010/11 fiscal year.

VII. Does the district have significant fiscal problems that must be addressed?

YES

This year?  
Next year?

YES  
YES

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

Student demand and resulting demand for financial resources remains strong in the district. Student access remains a priority while resources continue to decline. The District budget was adopted by the Board on September 15, 2010. The adopted budget included no COLA once again and, due to the uncertainty of state revenue and the possibility of the state budget discussions being reopened midyear in 2010/11 no growth funding was included. This is the third year of essentially level revenue budgets as certain fixed costs continue to rise for the district. In order to stay even under these circumstances means the district must cut "discretionary" expenditures by approximately \$1M per year to maintain a balanced budget. There is no question this ultimately impacts quality and quantity of service delivery.