

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2010-2011

Quarter Ended: (Q2) Dec 31, 2010

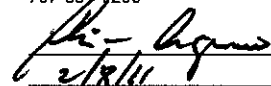
District: (280) SOLANO

Your Quarterly Data is Certified for this quarter.


Chief Business Officer

CBO Name: Yulian Ligioso

CBO Phone: 707-864-7209

CBO Signature: 
Date Signed: 2/8/11

Chief Executive Officer Name: Jowel Laguerre

CEO Signature: 
Date Signed: 02-09-11

Electronic Cert Date: 02/08/2011

District Contact Person

Name: Yulian Ligioso

Title: Vice President, Finance

Telephone: 707-864-7209

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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD 

Fiscal Year: 2010-2011

Quarter Ended: (Q2) Dec 31, 2010

District: (280) SOLANO

| Line | Description | As of June 30 for the fiscal year specified | | | |
|--|---|---|-------------------|-------------------|------------------------|
| | | Actual 2007-08 | Actual 2008-09 | Actual 2009-10 | Projected 2010-2011 |
| I. Unrestricted General Fund Revenue, Expenditure and Fund Balance: | | | | | |
| A. Revenues: | | | | | |
| A.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 48,967,691 | 50,379,704 | 49,621,228 | 49,809,107 |
| A.2 | Other Financing Sources (Object 8900) | 1,001,646 | -98,637 | 12,500 | 0 |
| A.3 | Total Unrestricted Revenue (A.1 + A.2) | 49,969,337 | 50,281,067 | 49,633,728 | 49,809,107 |
| B. Expenditures: | | | | | |
| B.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 50,216,581 | 51,089,894 | 51,585,037 | 50,268,166 |
| B.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 140,493 | 220 | 69,914 | 0 |
| B.3 | Total Unrestricted Expenditures (B.1 + B.2) | 50,357,074 | 51,090,114 | 51,654,951 | 50,268,166 |
| C. | Revenues Over(Under) Expenditures (A.3 - B.3) | -387,737 | -809,047 | -2,021,223 | -459,059 |
| D. | Fund Balance, Beginning | 5,891,820 | 5,504,083 | 3,419,596 | 3,207,000 |
| D.1 | Prior Year Adjustments + (-) | 0 | -1,275,440 | 1,808,627 | 0 |
| D.2 | Adjusted Fund Balance, Beginning (D + D.1) | 5,891,820 | 4,228,643 | 5,228,223 | 3,207,000 |
| E. | Fund Balance, Ending (C. + D.2) | 5,504,083 | 3,419,596 | 3,207,000 | 2,747,941 |
| F.1 | Percentage of GF Fund Balance to GF Expenditures (E. / B.3) | 10.9% | 6.7% | 6.2% | 5.5% |

II. Annualized Attendance FTES:

| | | | | | |
|-----|---|-------|-------|-------|-------|
| G.1 | Annualized FTES (excluding apprentice and non-resident) | 9,101 | 9,369 | 9,620 | 9,311 |
|-----|---|-------|-------|-------|-------|

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

| | Description | As of the specified quarter ended for each fiscal year | | | |
|-----|--------------------------------|--|------------------|-------------------|------------------|
| | | 2007-08 | 2008-09 | 2009-10 | 2010-2011 |
| H.1 | Cash, excluding borrowed funds | | 4,200,831 | 6,908,442 | -901,425 |
| H.2 | Cash, borrowed funds only | | 1,900,000 | 31,429,912 | 5,010,838 |
| H.3 | Total Cash (H.1 + H.2) | 6,633,984 | 6,100,831 | 38,338,354 | 4,109,413 |

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) | 49,809,107 | 49,809,107 | 25,374,322 | 50.9% |
| I.2 | Other Financing Sources (Object 8900) | 0 | 0 | 0 | |
| I.3 | Total Unrestricted Revenue (I.1 + I.2) | 49,809,107 | 49,809,107 | 25,374,322 | 50.9% |
| J. Expenditures: | | | | | |
| J.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 50,268,166 | 50,268,166 | 24,490,572 | 48.7% |
| J.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 0 | 0 | 0 | |
| J.3 | Total Unrestricted Expenditures (J.1 + J.2) | 50,268,166 | 50,268,166 | 24,490,572 | 48.7% |
| K. | Revenues Over(Under) Expenditures (I.3 - J.3) | -459,059 | -459,059 | 883,750 | |
| L. | Adjusted Fund Balance, Beginning | 4,672,589 | 4,672,589 | 3,207,000 | |
| L.1 | Fund Balance, Ending (C. + L.2) | 4,213,530 | 4,213,530 | 4,090,750 | |
| 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 | Management | Academic | Classified |
|-------------------------|------------|----------|------------|
| | | | |

| (Specify) YYYY-YY | Total Cost Increase | % * | Permanent | | Temporary | | 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.)? **YES**

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

The 12/31/10 cash balance was positive and the district did not have 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 revenues. First quarter apportionments totaling \$8,881,503 were received late October and the district also received its share of property taxes in December. However, cash flow remains a matter of concern for the district and assistance from the County, under the provisions of Article XVI, Section 6 of the California Constitution, is a continuing resolution for the 2010/11 fiscal year.

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.)

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.