

CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD 

Fiscal Year: 2010-2011

Quarter Ended: (Q3) Mar 31, 2011

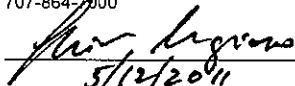
District: (280) SOLANO

Your Quarterly Data is Certified for this quarter.

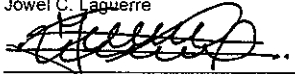
Chief Business Officer

CBO Name: Yulian Ligioso

CBO Phone: 707-864-7000

CBO Signature:   
Date Signed: 5/12/2011

Chief Executive Officer Name: Jowel C. Laguerre

CEO Signature:   
Date Signed: 05-13-2011

Electronic Cert Date: 05/12/2011

District Contact Person

Name: Susan Foft

Title: Director/Fiscal Services

Telephone: 707-864-7000

Fax: 707-646-2066

E-Mail: susan.foft@solano.edu

California Community Colleges, Chancellor's Office  
1102 Q Street Sacramento, California 95814-6511

Send questions to:

Christine Atalig (916)327-5772 [atalig@ccccc.edu](mailto:atalig@ccccc.edu) or Tracy Britten (916)323-6899 [tbritten@ccccc.edu](mailto:tbritten@ccccc.edu)

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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

District: (280) SOLANO

Quarter Ended: (Q3) Mar 31, 2011

| Line   | Description   | As of June 30 for the fiscal year specified |                   |                   |                        |
|--|---|---|-------------------|-------------------|------------------------|
|  |   | Actual<br>2007-08                           | Actual<br>2008-09 | Actual<br>2009-10 | Projected<br>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        | 49,621,228        | 49,809,107             |
| A.2  | Other Financing Sources (Object 8900)                         | 1,001,646                                   | -98,637           | 12,500            | 0                      |
| A.3  | <b>Total Unrestricted Revenue (A.1 + A.2)</b>                 | <b>49,969,337</b>                           | <b>50,281,067</b> | <b>49,633,728</b> | <b>49,809,107</b>      |
| <b>B. Expenditures:</b>  |   |   |                   |                   |                        |
| 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  | <b>Total Unrestricted Expenditures (B.1 + B.2)</b>            | <b>50,357,074</b>                           | <b>51,090,114</b> | <b>51,654,951</b> | <b>50,268,166</b>      |
| C.   | <b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>          | <b>-387,737</b>                             | <b>-809,047</b>   | <b>-2,021,223</b> | <b>-459,059</b>        |
| D.   | <b>Fund Balance, Beginning</b>                                | <b>5,891,820</b>                            | <b>5,504,083</b>  | <b>3,419,596</b>  | <b>3,207,000</b>       |
| D.1  | Prior Year Adjustments + (-)                                  | 0   | -1,275,440        | 1,808,627         | 0                      |
| D.2  | <b>Adjusted Fund Balance, Beginning (D + D.1)</b>             | <b>5,891,820</b>                            | <b>4,228,643</b>  | <b>5,228,223</b>  | <b>3,207,000</b>       |
| E.   | <b>Fund Balance, Ending (C. + D.2)</b>                        | <b>5,504,083</b>                            | <b>3,419,596</b>  | <b>3,207,000</b>  | <b>2,747,941</b>       |
| 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 | 9,398 |
|-----|---|-------|-------|-------|-------|

**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 |  | 832,064          | 462,194        | 3,584,790        |
| H.2 | Cash, borrowed funds only      |  | 1,900,000        | 0              | 5,007,750        |
| H.3 | <b>Total Cash (H.1+ H.2)</b>   | <b>3,048,660</b>                                       | <b>2,732,064</b> | <b>462,194</b> | <b>8,592,540</b> |

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

| Line                    | Description   | Adopted<br>Budget<br>(Col. 1) | Annual<br>Current<br>Budget<br>(Col. 2) | Year-to-Date<br>Actuals<br>(Col. 3) | Percentage<br>(Col. 3/Col. 2) |
|-------------------------|---|-------------------------------|---|-------------------------------------|-------------------------------|
| <b>I. Revenues:</b>     |   |                               |   |                                     |                               |
| I.1                     | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 49,809,107                    | 49,809,107                              | 34,678,669                          | 69.6%                         |
| I.2                     | Other Financing Sources (Object 8900)                         | 0                             | 0                                       | 0                                   |                               |
| I.3                     | <b>Total Unrestricted Revenue (I.1 + I.2)</b>                 | <b>49,809,107</b>             | <b>49,809,107</b>                       | <b>34,678,669</b>                   | <b>69.6%</b>                  |
| <b>J. Expenditures:</b> |   |                               |   |                                     |                               |
| J.1                     | Unrestricted General Fund Expenditures (Objects 1000-6000)    | 50,268,166                    | 50,268,166                              | 37,227,048                          | 74.1%                         |
| 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>            | <b>50,268,166</b>             | <b>50,268,166</b>                       | <b>37,227,048</b>                   | <b>74.1%</b>                  |
| K.                      | <b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>          | <b>-459,059</b>               | <b>-459,059</b>                         | <b>-2,548,379</b>                   |                               |
| L.                      | <b>Adjusted Fund Balance, Beginning</b>                       | <b>3,207,000</b>              | <b>3,207,000</b>                        | <b>3,207,000</b>                    |                               |
| L.1                     | <b>Fund Balance, Ending (C. + L.2)</b>                        | <b>2,747,941</b>              | <b>2,747,941</b>                        | <b>658,621</b>                      |                               |
| M.                      | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)  | 5.5%                          | 5.5%                                    |                                     |                               |

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)<br>YYYY-YY | Permanent           |     | Temporary           |     |
|----------------------|---------------------|-----|---------------------|-----|
|                      | 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 03/31/2011 cash balance was positive, meaning the district did not need to invoke provisions of Government Code section 23010, Subdivision (b), authorizing the County to advance up to 85% of the District F 2010/11 anticipated revenues. Fiscal year to date apportionments totaling 28,392,159 were received by the end of the third quarter. 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 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, the district continues to seek ways to cut discretionary expenditures by approximately \$1M per year to maintain a balanced budget. In the 3rd quarter 2010/11 the District issued a mandatory cut to discretionary spending. There is no question this ultimately impacts quality and quantity of service delivery.

In anticipation of potential cash shortfalls, and pursuant to Education Code Section 85220, the District petitioned the Solano County Board of Supervisors to invoke Article XVI, Section 6, of the California Constitution, to permit temporary transfers of funds of up to eighty-five percent of the District's anticipated annual revenues. The petition was granted in mid April 2011.