



# **QUARTERLY FINANCIAL STATUS REPORTS**

---

**FOR THE NINE MONTHS ENDING  
March 31, 2012**

**SANTA BARBARA COMMUNITY COLLEGE DISTRICT**  
**QUARTERLY FINANCIAL STATUS REPORTS**  
**Nine Months Ending March 31, 2012**

**TABLE OF CONTENTS**

	Page
General Fund Revenues	3
General Fund Expenditures	4
Revenues Three Year Comparison	5
Expenditures Three Year Comparison	6
General Fund Unrestricted & Restricted	7
Year to Date Comparison by Fund Type	9
311 Quarterly Report	14

**General Fund:** The comparison is the fiscal year-to-date (YTD), March 31, and Adjusted Budget for the fiscal years 2009-10, 2010-11 and 2011-12.

**REVENUES**

Federal Revenues: Since last quarter a few of our federal grants were reduced. One such grant Adult Education Workforce Investment Act, was decreased \$25,617. The general fund has 19 federally funded grants totaling \$4,264,864 million.

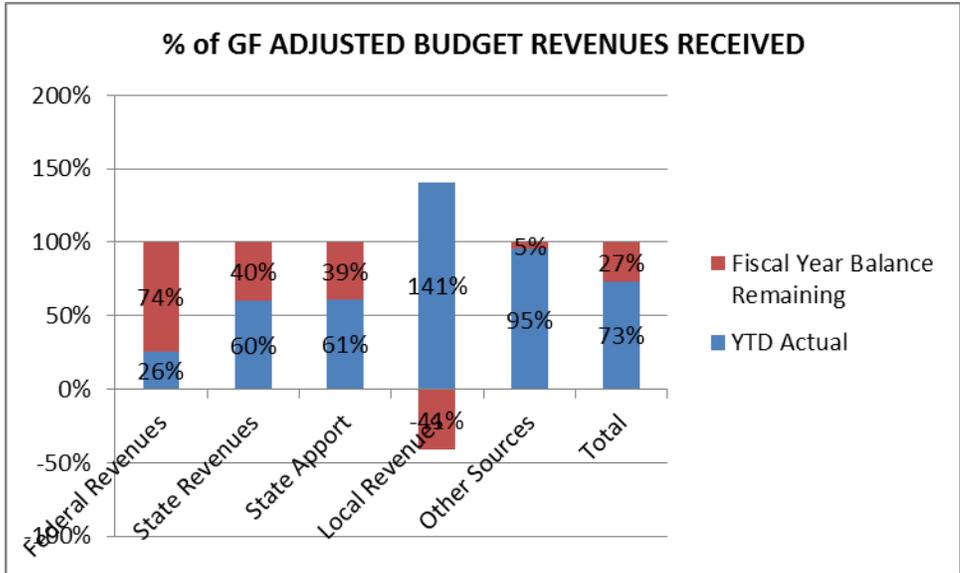
State Apportionment, Property Tax & Fees: State apportionment, property tax & fees represents 56% of the revenue we have received this quarter. State funding reductions and heavy deferrals in Feb. & Mar. reduced year to date revenue \$5.5 million compared to 3<sup>rd</sup> quarter 2011.

State Revenue: We have 30 State funded grants totaling \$9,016,841 dollars. Three of these grants ended in February totaling \$397,715. These grants are Statewide Strategic Hub and two CTE Community Collaborative grants. The Statewide Strategic Hub was renewed for \$100,000 and the two CTE Community Collaborative grants renewed for two years for \$541,350.

Local Revenue: International tuition fees have increased \$1,322,763 and out-of-state tuition fees have increased by \$500,746 compared to 2011. These tuitions make up 15% of the districts revenue. The general fund has 43 locally funded grants totaling \$4,522,791. Funds were transferred from our Joint Powers Agency in March increasing local revenue by \$7,760,842.

Other Revenue Sources: Budgeted are \$825,173 categorical backfill, \$84,000 Financial Aid Media Campaign indirect costs, and \$41,000 from the Construction fund for Aspect custodian.

Revenues	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	YTD Actual Received	Fiscal Year Balance	Pct. of Adjusted Bdgt
Federal Revenues	2,937,847	4,267,114	1,106,068	3,161,046	26%
State Revenues	9,941,675	11,563,196	6,952,467	4,610,729	60%
State Apport	69,281,837	69,083,892	42,349,617	26,734,275	61%
Local Revenues	16,576,030	17,360,717	24,478,403	-7,117,685	141%
Other Sources	950,173	955,473	911,678	43,795	95%
<b>Total</b>	<b>\$99,687,562</b>	<b>\$103,230,393</b>	<b>\$75,798,233</b>	<b>\$27,432,160</b>	<b>73%</b>



**EXPENSES**

Academic Salaries: Increased slightly over last year at this time by \$182,652. This is largely due to sabbaticals being reinstated. Academic salaries are 40% of the district’s total expenditures.

Classified Salaries: Expenses are on par with last year at this time. Classified salaries made up 22% of the district’s expenditures.

Employee benefits: Increased over last year at this time by \$892,840 in the general fund due predominately to unemployment and health insurance costs. Employee benefits are 15% of the district’s total expenditures.

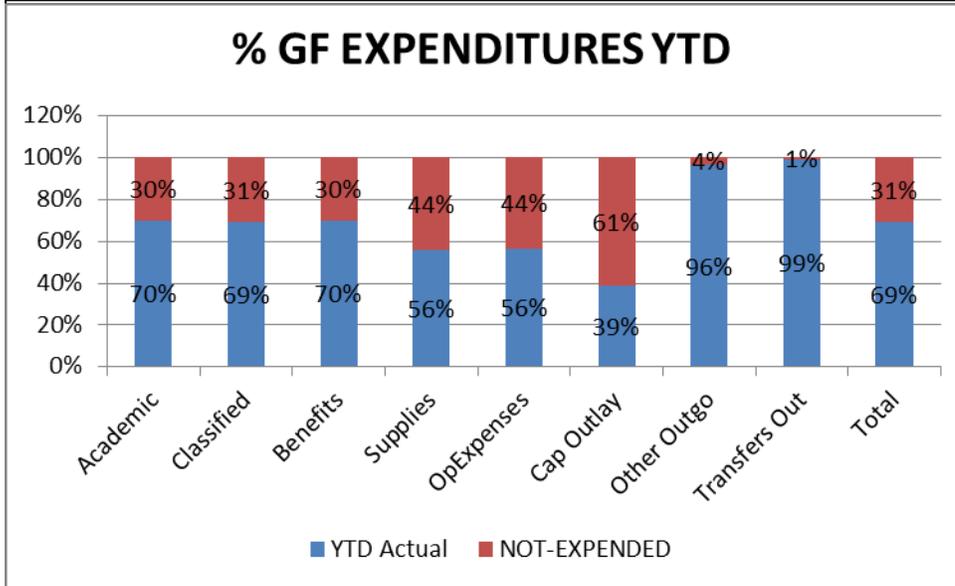
Supplies and Materials: Expenses are on par with last year at this time.

Other Operating Expenses: Operating expenses have increased \$230,681 compared to the third quarter of last year. This is predominately due to increased legal expenses \$115,067 and bank fees \$89,317.

**TRANSFERS**

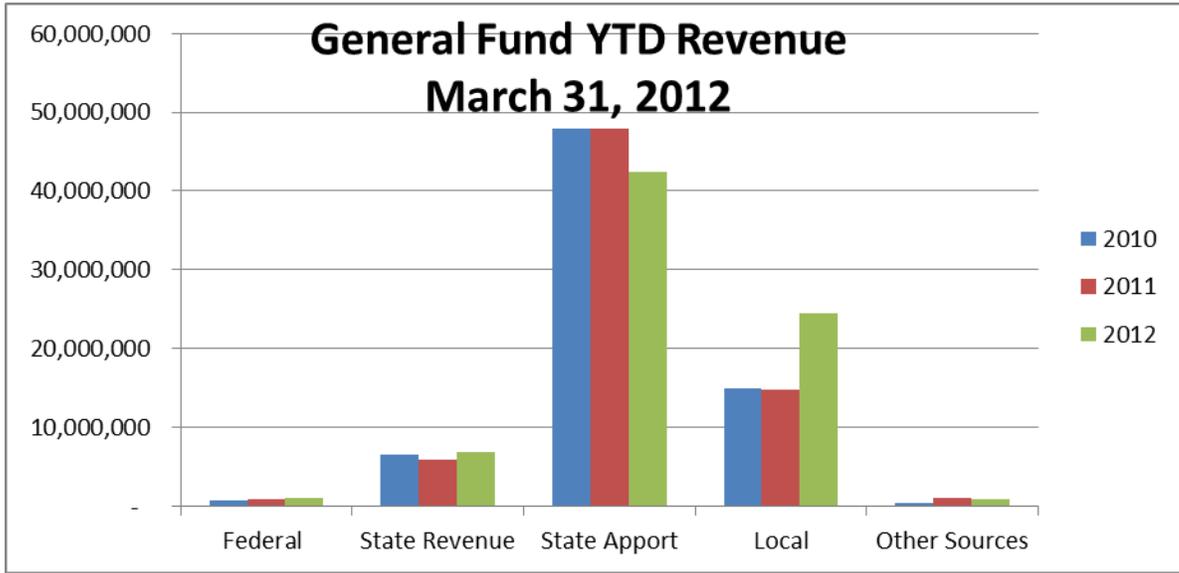
Transfers out are \$2,197,065 to the Construction fund, \$1,655,000 to the Equipment fund and \$295,301 to the Children’s Center. Additional transfers out in January consisted of \$1,828,244 for program review requests. Categorical backfill was \$825,173.

Major Object	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	YTD Actual Expenditures	Fiscal Year Balance	Pct. of Adjusted Bdgt
<b>Expenditures</b>					
Academic Salaries	42,777,695	43,491,608	30,345,552	13,146,056	70%
Classified Salaries	23,693,324	24,427,999	16,911,145	7,516,854	69%
Employee Benefits	16,427,438	16,679,708	11,680,341	4,999,367	70%
Supplies And Materials	3,557,441	3,331,569	1,854,784	1,476,785	56%
Other Operating Exp	12,646,933	14,125,397	7,936,761	6,188,636	56%
Capital Outlay	459,723	816,499	318,081	498,418	39%
Other Outgo	660,964	732,561	705,854	26,707	96%
Transfers Out	5,056,539	6,884,783	6,839,447	45,336	99%
<b>Total</b>	<b>\$105,280,057</b>	<b>\$110,490,124</b>	<b>\$76,591,966</b>	<b>\$33,898,159</b>	<b>69%</b>



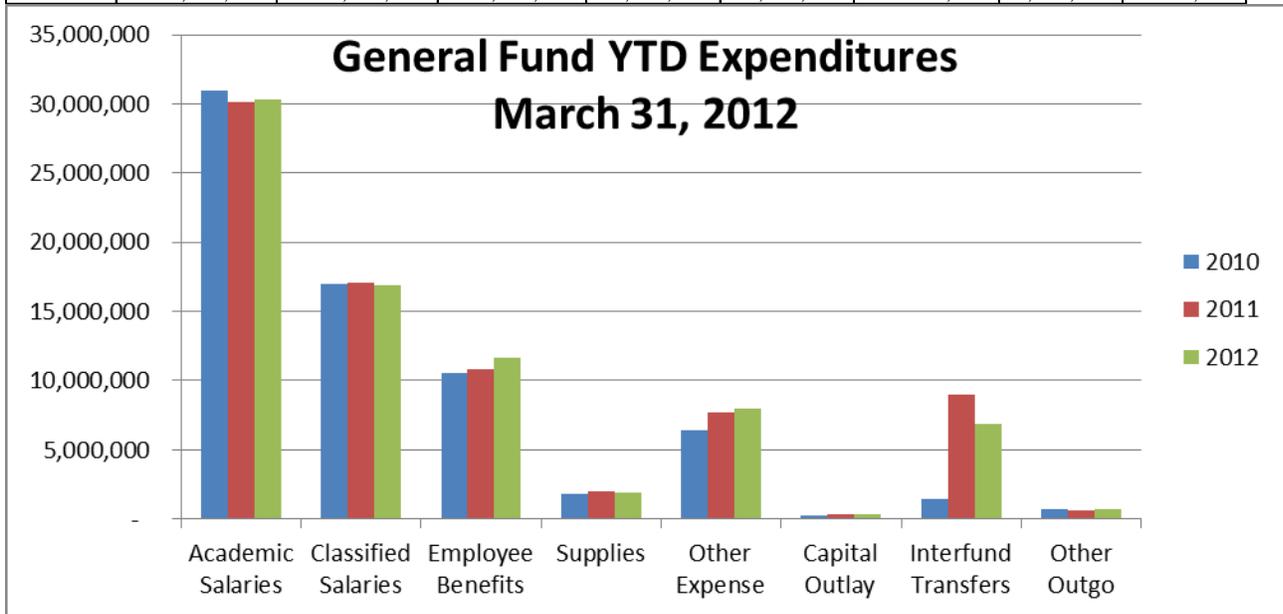
The comparison of revenues received shows higher revenue in 2012 than in prior years. State revenues are down but federal revenues are up due to federal grants and local revenues are up from a deposit of \$7.8 million from our Joint Powers Authority (JPA) fund. The JPA funds were held in the workers compensation fund prior to transfer and were received as one-time revenues.

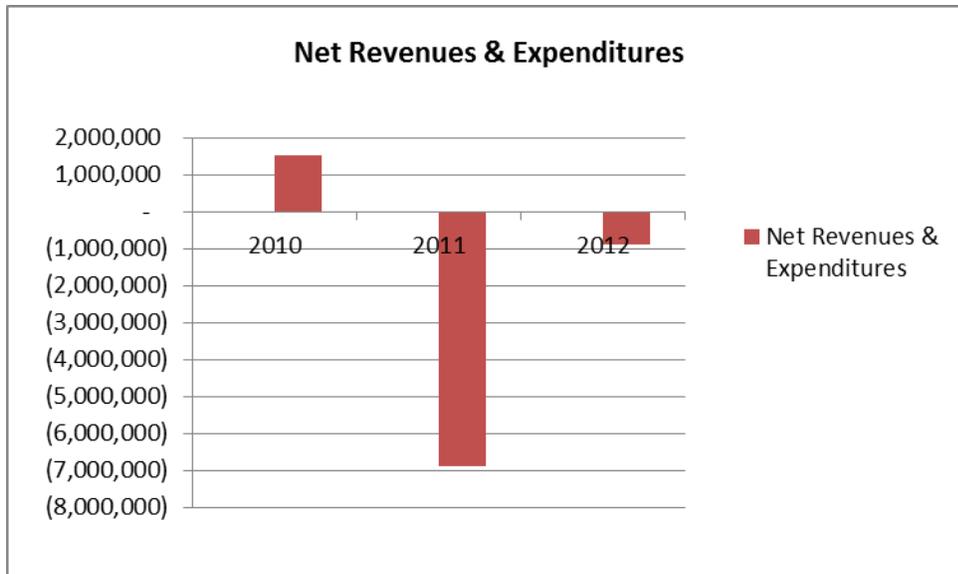
REVENUES - 3 YEAR COMPARISON						
	Federal	State Revenue	State Apport	Local	Other Sources	Total
2010	787,152	6,572,053	47,916,559	14,927,118	414,605	70,617,487
2011	923,851	5,938,842	47,847,113	14,824,930	1,122,739	70,657,475
2012	1,106,068	6,952,467	42,349,617	24,478,403	911,678	75,798,233



The YTD three year trends for expenditures illustrate an increase in benefits of 10.5% compared to March 2010. Other Expense has increased 23.3% compared to March 2010. Interfund transfers have increased 363% since March of 2010, but are down from the prior year.

EXPENDITURES - 3 YEAR COMPARISON								
	Academic Salaries	Classified Salaries	Employee Benefits	Supplies	Other Expense	Capital Outlay	Interfund Transfers	Other Outgo
2010	30,933,215	16,946,421	10,570,536	1,789,961	6,435,752	239,421	1,476,986	701,449
2011	30,166,509	17,043,473	10,808,886	1,963,888	7,696,565	298,399	8,957,966	605,172
2012	30,345,552	16,911,145	11,680,341	1,854,784	7,936,761	318,081	6,839,447	705,853



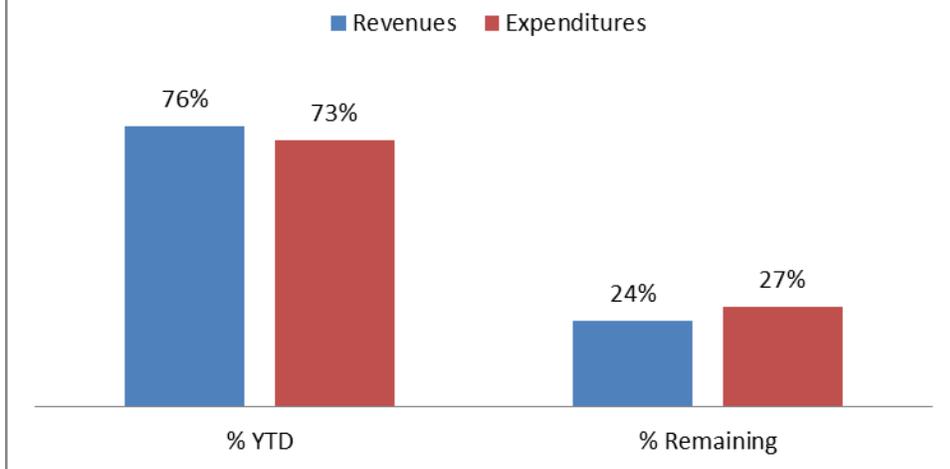


**Fund Type 11 -- General Fund - Unrestricted**

The YTD unrestricted general fund expenditures exceeded revenue by \$2.1 million dollars. At December 31, 2011, year to date revenues exceeded expenditures by \$10.2 million. This decrease is predominately due to increased transfers out and heavy deferrals of state apportionment in the quarter ending March 2012.

	Fiscal Year	Year-To-Date	Remaining	Percent of
Revenues	Adj. Budget	Actual	Adjusted Budget	Budget
81 -- Federal Revenues	2,250	-	2,250	0%
86 -- State Revenues	2,546,355	925,631	1,620,724	36%
87 -- State Apport, Prop Tax & Fees	69,083,892	42,349,617	26,734,275	61%
88 -- Local Revenues	12,837,926	21,342,232	(8,504,306)	166%
89 -- Other Financing Sources	130,300	84,964	45,336	65%
<b>Total Revenues</b>	<b>84,600,723</b>	<b>64,702,444</b>	<b>19,898,279</b>	<b>76%</b>
Expenditures	Fiscal Year	Year-To-Date	Remaining	Percent of
	Adj. Budget	Actual	Adjusted Budget	Budget
10 -- Academic Salaries	40,180,793	28,574,903	11,605,890	71%
20 -- Classified Salaries	19,546,221	14,050,403	5,495,818	72%
30 -- Employee Benefits	14,941,111	10,640,187	4,300,924	71%
40 -- Supplies And Materials	2,471,247	1,490,084	981,163	60%
50 -- Other Operating Expenses & Services	7,618,373	5,068,714	2,549,659	67%
60 -- Capital Outlay	285,542	161,004	124,538	56%
70 -- Other Outgo	16,384	16,737	(353)	102%
80 -- Transfers Out	6,800,783	6,800,783	-	100%
<b>Total Expenditures</b>	<b>91,860,454</b>	<b>66,802,815</b>	<b>25,057,639</b>	<b>73%</b>
<b>Net Revenues/Expenditures</b>	<b>(7,259,731)</b>	<b>(2,100,371)</b>	<b>(5,159,360)</b>	

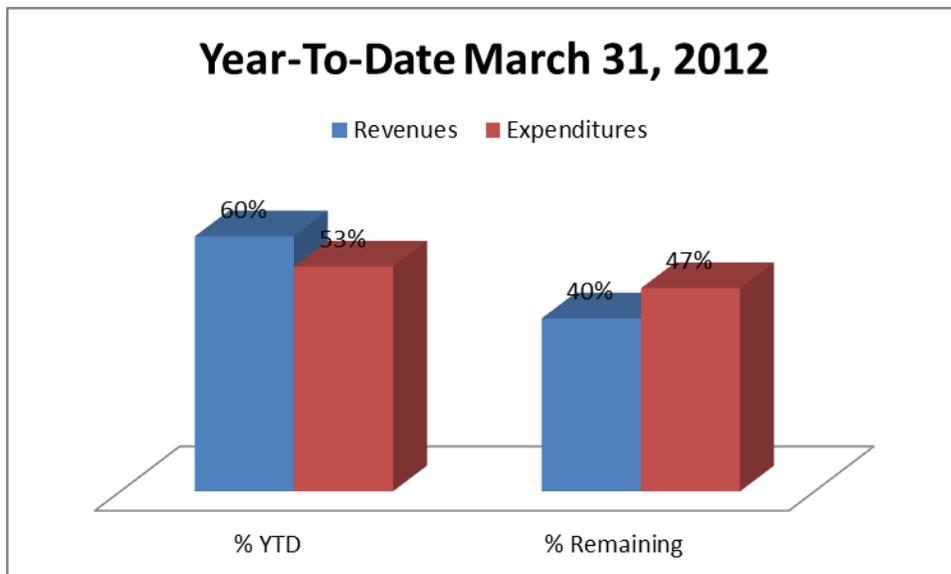
## Year-To-Date March 31, 2012



### Fund Type 12 -- General Fund -- Restricted

Total revenues exceeded expenditures by \$1.3 million. This is predominately from 10/11 deferred revenue for Lottery, Health Fees and CTE Community Collaborative grant.

	Fiscal Year Adj. Budget	Year-To-Date Actual	Remaining Adjusted Budget	Percent of Budget
<b>Revenues</b>				
81 -- Federal Revenues	4,264,864	1,106,068	3,158,796	26%
86 -- State Revenues	9,016,841	6,026,836	2,990,005	67%
88 -- Local Revenues	4,522,791	3,136,171	1,386,620	69%
89 -- Other Financing Sources	825,173	826,714	-1,541	100%
<b>Total Revenues</b>	<b>18,629,670</b>	<b>11,095,789</b>	<b>7,533,881</b>	<b>60%</b>
<b>Expenditures</b>				
10 -- Academic Salaries	3,310,815	1,770,650	1,540,165	53%
20 -- Classified Salaries	4,881,778	2,860,742	2,021,036	59%
30 -- Employee Benefits	1,738,597	1,040,153	698,443	60%
40 -- Supplies And Materials	860,321	364,700	495,621	42%
50 -- Other Operating Expenses & Services	6,507,025	2,868,048	3,638,977	44%
60 -- Capital Outlay	530,957	157,077	373,880	30%
70 -- Other Outgo	716,177	689,116	27,060	96%
80 -- Transfers Out	84,000	38,664	45,336	46%
<b>Total Expenditures</b>	<b>18,629,670</b>	<b>9,789,151</b>	<b>8,840,520</b>	<b>53%</b>
<b>Net Revenues/Expenditures</b>	<b>0</b>	<b>1,306,638</b>	<b>-1,306,638</b>	



**Food Service Fund:** The Food Service Fund generated a profit of \$207,364 for the nine months ended March 31, 2012, compared to a profit of \$146,438 for the same period in the prior year, an increase of \$60,926. Revenues were up 12%; this is largely due to the success of the new coffee cart “Buzz Shack” and increased sales volume in the Cafeteria. Cost of goods sold was 47.12% of revenue which is 1.43% lower than last year.

	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	Year-To- Date Actual	Fiscal Year Variance	Pct. of Bdgt
<b>Revenues</b>					
81 -- Federal Revenues	8,000	8,700	4,760	3,940	54.7%
88 -- Local Revenues	2,862,870	2,862,870	2,483,713	379,157	86.8%
<b>Total Revenues</b>	<b>2,870,870</b>	<b>2,871,570</b>	<b>2,488,473</b>	<b>383,097</b>	<b>86.7%</b>
<b>Expenditures</b>					
20 -- Classified Salaries	955,564	956,264	718,623	237,641	75.1%
30 -- Employee Benefits	197,223	197,223	145,257	51,966	73.7%
40 -- Supplies And Materials	1,462,383	1,458,383	1,216,732	241,652	83.4%
50 -- Other Operating Expenses	162,700	162,700	107,439	55,261	66.0%
60 -- Capital Outlay	65,000	69,000	78,362	-9,362	113.6%
80 -- Transfers Out	28,000	28,000	14,697	13,303	52.5%
<b>Total Expenditures</b>	<b>2,870,870</b>	<b>2,871,570</b>	<b>2,281,109</b>	<b>590,461</b>	<b>79.4%</b>
<b>Net Revenues/Expenditures</b>	<b>0</b>	<b>0</b>	<b>207,364</b>	<b>-207,364</b>	

**Kinko’s Early Learning Center:** The Children’s Center serves 58 families. The College subsidizes 40% of the Children’s Center expenditures. Salaries and benefits comprised 95% of the expenditures. Salaries & benefits have increased \$15,148 due to having summer school and increase in health insurance coverage.

	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	Year-To- Date Actual	Fiscal Year Variance	Pct. of Bdgt
<b>Revenues</b>					
81 -- Federal Revenues	25,000	66,934	43,299	23,635	65%
86 -- State Revenues	150,420	108,486	81,336	27,150	75%
88 -- Local Revenues	249,108	249,108	228,371	20,737	92%
89 -- Other Financing Sources	295,301	295,301	295,301	0	100%
<b>Total Revenues</b>	<b>719,829</b>	<b>719,829</b>	<b>648,307</b>	<b>71,522</b>	<b>90.1%</b>
<b>Expenditures</b>					
10 -- Academic Salaries	320,700	320,700	233,303	87,397	72.7%
20 -- Classified Salaries	184,852	184,852	136,123	48,729	73.6%
30 -- Employee Benefits	172,611	192,387	129,334	63,053	67.2%
40 -- Supplies And Materials	31,090	31,090	26,453	4,637	85.1%
50 -- Other Operating Exp	688	688	0	688	0.0
<b>Total Expenditures</b>	<b>709,941</b>	<b>729,717</b>	<b>525,213</b>	<b>204,504</b>	<b>72.0%</b>
<b>Net Revenues/Expenditures</b>	<b>9,888</b>	<b>-9,888</b>	<b>123,094</b>	<b>-132,982</b>	

**Equipment Fund:** Equipment Fund expenditures totaled \$959,777 a decrease of \$239,742 compared to March 2011. This is due to decrease in Banner implementation expenses and elimination of one time transfer to the general fund for equipment under \$250. The expenditures included program review and scheduled replacement of technology equipment. Expenditures comprised of \$207,759 program review, \$698,757 technology and \$40,903 Banner related activities and \$14,195 instructional equipment at March 31, 2012. An additional transfer from the general fund of \$1,286,497 for program review was made in January.

	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	Year-To- Date Actual	Fiscal Year Variance	Pct. of Bdgt
<b>Revenues</b>					
88 -- Local Revenues	44,900	44,900	36,145	8,755	81%
89 -- Other Financing Sources	1,655,000	2,953,924	2,954,899	-975	100%
<b>Total Revenues</b>	<b>1,699,900</b>	<b>2,998,824</b>	<b>2,991,044</b>	<b>7,780</b>	<b>100%</b>
<b>Expenditures</b>					
10 -- Academic Salaries					
30 -- Employee Benefits					
50 -- Other Operating Expenses	204,914	204,914	52,303	152,611	26%
60 -- Capital Outlay	2,537,118	3,754,975	907,474	2,847,502	24%
79 -- Approp For Contingencies		119,107	0	119,107	0%
80 -- Transfers Out					
<b>Total Expenditures</b>	<b>2,742,032</b>	<b>4,078,996</b>	<b>959,777</b>	<b>3,119,219</b>	<b>24%</b>
<b>Net Revenues/Expenditures</b>	<b>-1,042,132</b>	<b>-1,080,172</b>	<b>2,031,267</b>	<b>-3,111,440</b>	

**Bond Fund:** The expenditures for the nine months ended March 31, 2012 totaled \$9,156,899. Drama music modernization made up 78% of the expenses. At March 31st the total expenditures since the inception of the Bond Fund was \$36,599,812 or 78% of the available funding. Year-to-date interest earned on deposited bond funds was \$63,271.

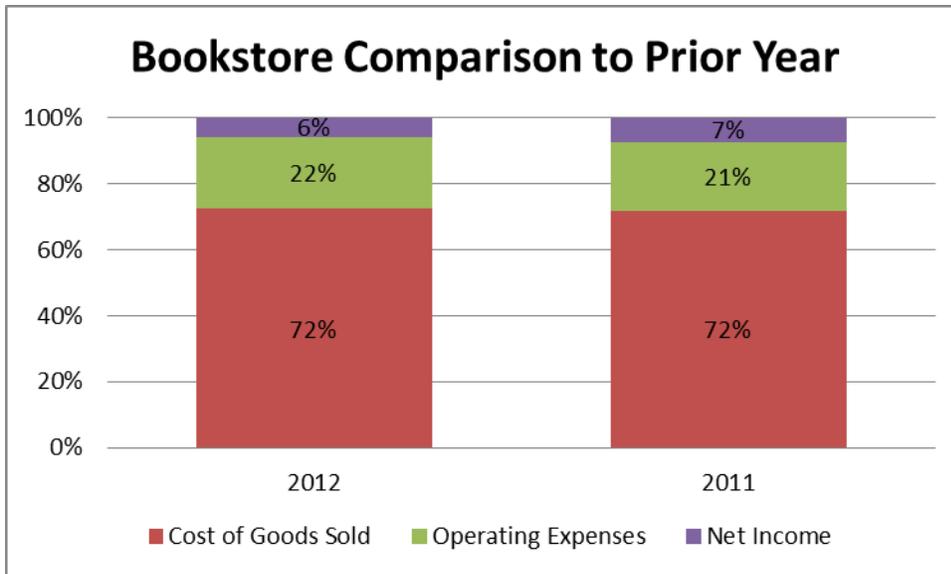
Project	Title	Fiscal Year Adj. Budget	Year-To-Date Actual	Fiscal Year Variance	Pct of Bdgt
4600	Bond Administration	622,400.00	591,874.06	30,525.94	95.1%
6531	Air Handler Student Services	125,000.00	-	125,000.00	0.0%
6555	Horticulture Fencing And Path ADA	43,506.08	-	43,506.08	0.0%
6561	Paint IDC & Bus Comm	21,055.69	8,097.75	12,957.94	38.5%
6582	Drama Music Modernization	9,693,809.94	7,166,649.50	2,527,160.44	73.9%
6586	Luria Conference and Press Center	43,841.68	-	43,841.68	0.0%
6587	Bridge Seismic Eval and Repairs	63,000.00	13,194.45	49,805.55	20.9%
6611	Install Electronic Locks	229,505.31	27,708.17	201,797.14	12.1%
6638	Cafeteria Grease Trap & GDR Drains	75,000.00	475.00	74,525.00	0.6%
6644	Pershing Park Softball Upgrade	20,000.00	7,724.53	12,275.47	38.6%
6646	Replace Doors Sports Pavilion	123,609.26	123,571.19	38.07	100.0%
6648	Replace Locker room lockers	40,000.00	38,887.90	1,112.10	97.2%
6659	PE - Repair patio at Gym entry	50,000.00	-	50,000.00	0.0%
6660	Emergency Notification System	241,608.80	199,841.81	41,766.99	82.7%
6662	LRC Heating install reheat system	25,000.00	997.50	24,002.50	4.0%
6663	LRC Remodel	994,029.14	54,069.53	939,959.61	5.4%
6667	PE upstairs locker room	22,710.00	-	22,710.00	0.0%
6675	Replace urinals,toilets, & fountain	110,502.91	110,502.91	-	100.0%
6677	La Playa Track & Field Replacement	11,815.50	10,074.28	1,741.22	85.3%
6678	Schott Ctr parking lot resurface	20,000.00	-	20,000.00	0.0%
6680	Snack Shop East Campus	300,000.00	-	300,000.00	0.0%
6681	Snack Shop West Campus	299,617.79	552.07	299,065.72	0.2%
6682	Student Services replace carpet	21,801.00	21,801.00	-	100.0%
6685	Upgrade Emergency Phone System	9,698.35	-	9,698.35	0.0%
6686	Oak restoration video surveillance	62,598.72	43,634.64	18,964.08	69.7%
6687	Wake Cosmetology Conversion	75,000.00	18,702.38	56,297.62	24.9%
6695	GDR Interior Upgrade	9,579.34	9,579.34	-	100.0%
6696	Physical Science Repair Columns	60,000.00	-	60,000.00	0.0%
6697	Energy Management system PHASE II	559,973.00	478,954.00	81,019.00	85.5%
6698	East Campus Water systems Upgrade	1,932,392.07	4,708.57	1,927,683.50	0.2%
6700	Humanities Modernization	2,311,323.28	100,273.60	2,211,049.68	4.3%
6701	Portable Building Permitting	46,540.53	42,103.47	4,437.06	90.5%
6702	Campus Center Modernization	1,769,865.98	15,603.99	1,754,261.99	0.9%
6722	Humanities Swing Space	800,000.00	67,317.20	732,682.80	8.4%
<b>Total Bond Construction Fund</b>		<b>20,834,784.37</b>	<b>9,156,898.84</b>	<b>11,677,885.53</b>	<b>44.0%</b>

**Construction Fund:** Construction expenditures for the nine months ended March 31, 2012 totaled \$924,189. Facilities and Operations miscellaneous projects accounted for 54% of the expenditures. Program Review project expense was \$97,582. The EOPS new computer lab was put into use.

	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	Year-To- Date Actual	Fiscal Year Variance	Pct. of Bdgt
<b>Revenues</b>					
86 -- State Revenues	80,000	80,000	0	80,000	0%
88 -- Local Revenues	607,400	607,400	567,260	40,140	93%
89 -- Other Financing Sources	2,197,065	2,738,812	2,738,812	0	100%
<b>Total Revenues</b>	<b>2,884,465</b>	<b>3,426,212</b>	<b>3,306,072</b>	<b>120,140</b>	<b>96%</b>
<b>Expenditures</b>					
50 -- Other Operating Expenses & Services	207,962	207,962	38,301	169,661	18%
60 -- Capital Outlay	3,582,177	5,105,502	844,889	4,260,613	17%
79 -- Approp For Contingencies		1,872,887	0	1,872,887	0%
80 -- Transfers Out	41,000	41,000	41,000	0	100%
<b>Total Expenditures</b>	<b>3,831,139</b>	<b>7,227,351</b>	<b>924,189</b>	<b>6,303,162</b>	<b>13%</b>
<b>Net Revenues/Expenditures</b>	<b>-946,674</b>	<b>-3,801,139</b>	<b>2,381,882</b>	<b>-6,183,022</b>	

**Campus Bookstore:** Net income for the nine months ended March 31, 2012, was \$334,293 a decrease of \$102,154 compared to the same period in the prior year. Sales are down 5.6% compared to last year. Cost of sales as a percent of revenue is 72.4% slightly higher than last year at this time. New and used book sales gross profit has declined (\$150,281) compared to March 21, 2011.

Bookstore Income Statement	2012	2011	Difference
Revenues	5,642,355	5,975,870	(333,515)
Cost of Goods Sold	4,084,899	4,294,694	(209,795)
<b>Income after COGS</b>	<b>1,557,456</b>	<b>1,681,176</b>	<b>(123,720)</b>
Operating Expenses	1,223,163	1,244,729	(21,566)
<b>Net Income</b>	<b>334,293</b>	<b>436,447</b>	<b>(102,154)</b>



**Financial Aid/Scholarship Trust Funds:** Financial aid & scholarship disbursements as of March 31, 2012 were \$31,854,409 million, an increase of \$3,443,050 over the prior year. We disbursed \$15,487,654 million dollars of Federal PELL grants. Federal Direct loans disbursements total \$14,714,723.

**Other Trusts Funds:** Other Trust funds include Adult Ed. student body, student clubs, associated students, student representation, and credit student body trusts. Total expenditures as of March 31, 2012 were \$718,231. Expenses have increased \$133,661 due to rising costs of doing business. Revenue increased over last year \$88,303 due predominantly to Adult Ed. Donations.

CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2011-2012

Quarter Ended: (Q3) Mar 31, 2012

District: (650) SANTA BARBARA

Your Quarterly Data is Certified for this quarter.

**Chief Business Officer**

**CBO Name:** Joseph Sullivan

**CBO Phone:** 805-965-0581

**CBO Signature:**

**Date Signed:** 5/8/12

**Chief Executive Officer Name:** Dr. Jack Friedlander

**CEO Signature:**

**Date Signed:**

**Electronic Cert Date:** 05/07/2012

**District Contact Person**

**Name:** Sharon Coffield

**Title:** Assistant Controller

**Telephone:** 805-965-0581

**Fax:** 805-897-3505

**E-Mail:** coffield@sbcc.edu

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

Send questions to:  
Christine Atalg (916)327-5772 [atalg@ccccc.edu](mailto:atalg@ccccc.edu) or Tracy Birken (916)323-6999 [tbirken@ccccc.edu](mailto:tbirken@ccccc.edu)  
© 2007 State of California. All Rights Reserved.

**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▾

Fiscal Year: 2011-2012

Quarter Ended: (Q3) Mar 31, 2012

District: (650) SANTA BARBARA

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2008-09	Actual 2009-10	Actual 2010-11	Projected 2011-2012
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
<b>A.</b>	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	89,992,361	89,170,362	89,924,447	91,976,498
A.2	Other Financing Sources (Object 8900)	172,530	340,275	324,788	126,300
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>90,164,891</b>	<b>89,510,637</b>	<b>90,249,235</b>	<b>92,102,798</b>
<b>B.</b>	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	83,011,068	81,407,557	81,727,196	85,043,287
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,879,729	1,700,467	8,943,575	6,817,520
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>84,890,797</b>	<b>83,108,024</b>	<b>90,670,771</b>	<b>91,860,807</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>5,274,094</b>	<b>6,402,613</b>	<b>-421,536</b>	<b>241,991</b>
D.	<b>Fund Balance, Beginning</b>	<b>11,209,120</b>	<b>16,483,214</b>	<b>22,885,827</b>	<b>22,464,291</b>
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>11,209,120</b>	<b>16,483,214</b>	<b>22,885,827</b>	<b>22,464,291</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>16,483,214</b>	<b>22,885,827</b>	<b>22,464,291</b>	<b>22,706,282</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	19.4%	27.5%	24.8%	24.7%

**II. Annualized Attendance FTES:**

G.1	Annualized FTES (excluding apprentice and non-resident)	16,131	16,578	15,934	14,946
-----	---	--------	--------	--------	--------

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

Line	Description	As of the specified quarter ended for each fiscal year			
		2008-09	2009-10	2010-11	2011-2012
H.1	Cash, excluding borrowed funds		16,546,064	14,478,459	18,732,801
H.2	Cash, borrowed funds only		0	0	0
H.3	<b>Total Cash (H.1 + H.2)</b>	<b>15,220,231</b>	<b>16,546,064</b>	<b>14,478,459</b>	<b>18,732,801</b>

**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>Revenues:</b>					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	84,239,012	84,470,423	64,617,480	76.5%
I.2	Other Financing Sources (Object 8900)	125,000	130,300	84,964	65.2%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	<b>84,364,012</b>	<b>84,600,723</b>	<b>64,702,444</b>	<b>76.5%</b>
<b>Expenditures:</b>					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	84,800,584	85,043,287	59,985,295	70.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,988,923	6,817,167	6,817,520	100%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	<b>89,789,507</b>	<b>91,860,454</b>	<b>66,802,815</b>	<b>72.7%</b>
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	<b>-5,425,495</b>	<b>-7,259,731</b>	<b>-2,100,371</b>	
L.	<b>Adjusted Fund Balance, Beginning</b>	<b>22,464,291</b>	<b>22,464,291</b>	<b>22,464,291</b>	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	<b>17,038,796</b>	<b>15,204,560</b>	<b>20,363,920</b>	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	19%	16.6%		

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	Permanent	Academic	Temporary	Classified

YYYY-YY	Total Cost Increase	% -	Total Cost Increase	% -	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.

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 District made a one-time transfer of \$7.8 million from available funds it held at the Southern California Community College District Joint Powers Agency.

VII. Does the district have significant fiscal problems that must be addressed? This year? NO  
Next year? NO

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