



**West Valley - Mission**

Community College District

Board of Trustees  
**Audit and Budget Oversight Committee**

**February 13, 2017**

Board Room  
West Valley College  
14000 Fruitvale Avenue, Saratoga, CA 95070  
5:30 p.m. Public Session

Bob Owens, Chair  
Susan Fish, Member  
Randi Kinman, Member

**1.0 CALL TO ORDER – PUBLIC SESSION**

- 1.1 Roll Call
- 1.2 Approval of the Order of the Agenda
- 1.3 Oral Communication

**2.0 REGULAR ORDER OF THE AGENDA**

**2.1 Approval of January 11, 2017, meeting minutes (A) – Chair**

**2.2 FY 16/17 2<sup>nd</sup> Qtr. Budget Adjustments and Financials (A)**

This item will include review, consideration and possible action to accept the FY 16/17 2<sup>nd</sup> Qtr. budget adjustments and financials.

**2.3 FY 16/17 311 2<sup>nd</sup> Qtr. Report (A)**

This item will include review, consideration and possible action to accept the FY 16/17 311 2<sup>nd</sup> Qtr. Report.

*\* In compliance with the Americans with Disabilities Act, individuals needing special accommodations should contact the Chancellor's Office at 408-741-2011 one week prior to the meeting date.*

**3.0 STAFF MEMBERS COMMENTS**

This item offers staff members the opportunity to report on issues not listed in the agenda to which no debate or votes are to be taken.

**4.0 COMMITTEE MEMBERS COMMENTS**

This item offers committee members the opportunity to report on issues not listed in the agenda to which no debate or votes are to be taken.

**5.0 ADJOURNMENT**

WEST VALLEY/MISSION COMMUNITY COLLEGE DISTRICT  
BOARD OF TRUSTEES  
AUDIT AND BUDGET OVERSIGHT COMMITTEE

**Date of meeting: January 11, 2017**

UNAPPROVED MINUTES

Membership: Bob Owens, Chair; Susan Fish, Member; Randi Kinman, Member

**1.0 CALL TO ORDER – PUBLIC SESSION**

The meeting was called to order at 5:43pm by Mr. Owens.

**1.1 Roll Call**

	Present	Absent
Fish, Susan	X (arrived at 5:50pm)	
Kinman, Randi	X (arrived at 5:44pm)	
Owens, Bob	X	

Others Present: Rick Bennett, Ngoc Chim, Pat Fenton, Ed Maduli, Terri Montgomery, Patrick Schmitt

**1.2 Approval of the Order of the Agenda**

There was no action on this item as there was only one member present when the meeting was called to order. Mr. Owens asked Ms. Terri Montgomery, from the audit firm of Vavrinek, Trine and Day, LLC, to present the FY 15/16 District Audit. A quorum was achieved at 5:44pm.

**1.3 Oral Communication**

None.

**2.0 Regular Order of the Agenda**

**2.1 Approval of the November 9, 2016, meeting minutes (A)**

The November 9, 2016, meeting minutes were approved as presented. (Kinman/Fish, 3/0/0)

**2.2 FY 15/16 District Audit (A)**

Mr. Maduli noted that the audit report was completed on-time and thanked Ms. Chim and Ms. Montgomery. Ms. Montgomery in turn thanked District and college staff for providing requested information in a timely manner.

Ms. Montgomery stated that one aspect of the audit is to confirm that the numbers presented by the District on its 311 reports are accurate. She reported that the numbers were accurate and that the audit “presents fairly,” meaning it’s a clean audit. She then highlighted the following:

- Pgs. 18 & 19 – These pages represent the numbers presented on the 311 report, but since they are not presented in a similar format one would not be able to tie them back to the original 311 report.
- Pg. 71 – This page shows trend information for CalPERS and CalSTRS liability. The information is not too useful now because it only reports two years, but it will become very useful in the next six to seven years.

The summary of auditor opinions begins on page 94. Opinions are given for financial statements, federal awards, and state awards.

- Financial statements – There was one opinion, or finding, as it related to Accounts Payable Accruals. The issue has been noted and will be corrected.
- Federal Awards – no findings.
- State Awards – There were four findings in this area. The colleges’ have been informed and will work to correct the problems. There was a brief discussion about attendance records and reporting, and process and procedures because several courses at Mission College were missing certified census reports.

Mr. Owens informed new ABOC members that the District Audit also encompasses the Land Corporation and Foundation financials. Both also have individual audits. He expressed concern that the Foundation investments lost approximately \$510,000, especially since the investment funds are provided by the Land Corporation. He indicated that he would like to reconsider the Land Corporation’s contributions to the Foundation if investments continue to lose money.

Mr. Owens then referred to pages 64 & 65, which address pension liability. There was a discussion on CalPERS & CalSTRS contribution rates, investment earnings, and impacts to employers/employees.

There was no further discussion. There was a motion by Kinman, seconded by Fish, to “accept the FY 15/16 District Audit and recommend it to the Board for approval.” The motion passed unanimously.

### **2.3 FY 17/18 Non-Resident Tuition Fee (A)**

Mr. Maduli provided background information on the non-resident tuition fee and recommended that the District charge \$234/unit, which is the statewide average and which will keep the District competitive with the neighboring districts. WVMCCD’s actual cost is \$250/unit.

There was a motion by Fish, seconded by Kinman, to “approve the FY 17/18 non-resident tuition fee at \$234/unit with no capital outlay fee.” The motion passed unanimously.

Mr. Owens would like information on where the District’s non-resident students come from and how many of them take 12 or more units per semester. Mr. Maduli stated that he would provide the information once it was received from the colleges.

#### **2.4 2017 Budget Calendar (I)**

Mr. Owens reported that the budget calendar is a tool used in budget development and that a copy was provided to ABOC members. Any questions related to the calendar should be directed to the Vice Chancellor’s office.

#### **2.5 Impact of CalPERS Reducing its Investment Rate of Return (I)**

This discussion took place as part of item #2.2.

#### **2.6 Future Meeting Schedule (A)**

ABOC currently meets on the second Tuesday of each month. This schedule does not work for current members. Following a discussion, it was decided that ABOC meetings would move to the second Monday of each month beginning in February 2017.

### **3.0 Staff Members Comments**

Mr. Maduli made a few comments regarding the sale and refunding of the lease revenue bonds. He noted that the sale of the bonds were timed in such a way that the District garnered savings on both sales.

He also reported that the Santa Clara Successor Agency of the Redevelopment Agency authorized the sale of the Gateway 2 property, which garners approximately \$6 million in one-time funds for the District.

### **4.0 Committee Members Comments**

Mr. Owens reminded new members that this committee only has three members, meaning that only two are needed to achieve a quorum. As such, he cautioned the new members that they should not talk amongst themselves about any items related to the agenda or they will be in violation of the Brown Act. Questions related to the agenda should be directed to the Vice Chancellor. If contacting him via email, no other member should be copied.

### **5.0 Adjournment**

The meeting adjourned at 6:33 PM.

PREPARED BY: SUSIE MCDONNELL

REVEIUED BY: NGOC CHIM AND ED MADULI

APPROVED BY: PATRICK SCHMITT

**SUBJECT: FINANCIAL STATEMENTS AND BUDGET ADJUSTMENTS**

**CHANCELLOR'S RECOMMENDATION:**

That the Board of Trustees approve the financial statements and budget adjustments as specified for the period of October 1, 2016, through December 31, 2016 (Second Quarter). The summary of significant changes lists the Second Quarter's cumulative budget transactions.

Funding Source/Fiscal Impact

This activity reports the sources and uses of the various funds of the District. All budget transfers reflect either:

- (1) Increases/decreases in expenditures that correspond to associated revenue increases/decreases; or
- (2) Movement of equal budget amounts from one account to another; or
- (3) Increases/decreases in expenditures or revenues that directly impact Fund Balance.

Allocations of carry-overs result in a reduction of the beginning fund balances for FY 2016-17. Other budget adjustments are recommended to realign the budget with anticipated or actual expenditures or to make adjustments resulting from changes in revenue.

Reference(s)

Education Code Section 84040 provides that the governing board of a community college district, as required by regulations of the Board of Governors, shall periodically report information to the Board of Governors regarding the fiscal condition of the district. This assessment includes a comparison of budget to actual amounts. Once a budget is adopted, the total designated for each major expenditure classification is the maximum expenditure allowed. Pursuant to Title 5, California Code of Regulations Section 58307, any budget transfers between major classifications, or from reserves, must be authorized by the governing board.

## Background/Alternatives

A summary of all funds is presented on the following pages. It should be noted that the Adopted Budget includes current year allocations that have been approved by the Board of Trustees on September 6, 2016. The Actual balances reported as of December 31, 2016 do not include any outstanding encumbrances.

### Fund 100 - Unrestricted General Fund

The attached schedules indicate an increase of \$1,000 in revenues and \$142,517 in expenses. These changes are primarily due to the following:

#### *Revenues*

- \$1,000 increase due to miscellaneous income.

#### *Expenditures*

- \$142,517 increase from fund balance for the Advancement Office relocation to Mission College.

### Fund 120 – Restricted General Fund (Grants)

The net increases totaling approximately \$3,002,347 in revenues and in expenses are primarily due to the following:

#### *Revenues*

- \$967,816 increase for MC Hispanic Serving Institution – Science, Technology, Engineering, & Math (HSI-STEM) Grant.
- \$805,279 increase for WVC Basic Skills and Student Outcome Transformation Program.
- \$489,001 increase for WVC Strong Workforce Program.
- \$200,000 increase for WVC Deputy Sector Navigator (DSN) Grant - Agriculture, Water & Environmental Technology.
- \$150,000 increase for MC Innovation and Effectiveness Grant.
- \$110,261 increase for WVC Student Equity Program allocation.
- \$100,000 increase for MC Deputy Sector Navigator (DSN) Grant – Health.
- \$62,400 increase for WVC Full Time Student Success (FTSS) Grant.
- \$60,888 increase for WVC Disabled Student Program & Services (DSPS).
- \$50,000 increase for WVC Career Technical Education (CTE) Data Unlocked Initiative Grant.
- \$44,926 increase for MC Disabled Student Program & Services (DSPS).
- \$15,129 increase for WVC Foster and Kinship Care Education.
- \$7,500 increase for WVC Smoke & Tobacco Free Grant.
- \$4,689 increase for MC California Work Opportunity and Responsibility to Kids (CalWORKs) Program.
- \$4,256 increase for WVC Cooperative Agencies Resources for Education (CARE) Program.

- \$4,250 increase for WVC Commercial Sexual Exploitation of Children (CSEC) in Foster and Kinship Care Program.
- \$1,333 increase for WVC Temporary Assistance to Needy Families (TANF) Program.
- \$40,243 decrease for MC Extended Opportunity Programs & Services (EOPS).
- \$25,000 decrease for WVC Adult Education Block Grant.
- \$5,449 decrease for WVC California Work Opportunity and Responsibility to Kids (CalWORKs) Program.
- \$4,689 decrease for MC Temporary Assistance to Needy Families (TANF) Program.

*Expenditures*

- Offsetting expenditures for revenues listed above.

Fund 138 – Health Services Fund

The attached schedules indicate an increase of \$9,378 in revenues and expenses. These changes are primarily due to the following:

*Revenues*

- \$8,275 increase for WVC’s participation in the Medi-Cal Administrative Activities (MAA) Program.
- \$1,103 increase for MC’s participation in the Medi-Cal Administrative Activities (MAA) Program.

*Expenditures*

- Offsetting expenditures for revenues listed above.

Fund 330 – Child Development Fund

The attached schedules indicate an increase in revenues and expenses of \$2,500 representing WVC Child Development Consortium Grant.

Fund 410 – Capital Projects Fund

The attached schedules indicate an increase in revenues and expenses of \$1,150,000 representing KVAMME Family Donation for the WVC Planetarium.

Fund 597 – Enterprise Funds

The attached schedules indicate an increase in revenues and expenses of \$75 representing WVC Career Program – Career Fair.

Fund 751/752 – Scholarship and Loan Trust Funds

The attached schedules indicate an increase in revenues and expenses of \$14,000 representing MC Miscellaneous Scholarship.



Coordination

The Executive Director of Financial Services will coordinate changes to the budget with the College Vice Presidents of Administrative Services.

Follow-up/Outcome

Upon Board approval, budget adjustments will be incorporated in the Third Quarter Financial Report.

West Valley-Mission Community College  
Second Quarter Financial Statements  
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**Fund 110 - Unrestricted General Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	8,695,990	8,695,990	8,695,990	1,912,898	22.00%	-
880 Local	111,318,105	111,319,005	111,320,005	55,754,486	50.08%	1,000
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 120,014,095</b>	<b>\$ 120,014,995</b>	<b>\$ 120,015,995</b>	<b>\$ 57,667,384</b>	<b>48.05%</b>	<b>\$ 1,000</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 47,692,682	\$ 47,692,682	\$ 47,669,314	\$ 20,882,650	43.81%	\$ (23,368)
200 Non-Instructional Salaries	19,929,321	19,929,221	19,935,271	9,487,110	47.59%	6,050
300 Employee Benefits	25,056,368	25,056,368	25,081,455	9,600,451	38.28%	25,087
400 Supplies / Materials	1,041,729	1,044,690	1,004,650	334,165	33.26%	(40,040)
500 Operating Expenses	8,932,633	8,931,972	8,960,048	4,447,694	49.64%	28,076
600 Capital Outlay	245,707	244,407	392,094	107,011	27.29%	147,687
700 Other Student Aid/Other Outgo	117,715	117,715	117,515	4,885	4.16%	(200)
730 Transfers Out	16,810,462	16,810,462	16,810,687	5,884,008	35.00%	225
<b>Total Expenditures</b>	<b>\$ 119,826,617</b>	<b>\$ 119,827,517</b>	<b>\$ 119,971,034</b>	<b>\$ 50,747,974</b>	<b>42.30%</b>	<b>\$ 143,517</b>
<b>Net Change to Fund Balance</b>	<b>\$ 187,478</b>	<b>\$ 187,478</b>	<b>\$ 44,961</b>	<b>\$ 6,919,410</b>		<b>\$ (142,517)</b>
<b>Beginning Fund Balance</b>	<b>\$ 39,172,198</b>	<b>\$ 39,172,198</b>	<b>\$ 39,172,198</b>	<b>\$ 39,172,198</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 39,359,676</b>	<b>\$ 39,359,676</b>	<b>\$ 39,217,159</b>	<b>\$ 46,091,608</b>		

**Fund 12x & 13x - Restricted General Fund (Grants)**

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 3,749,828	\$ 3,749,828	\$ 4,721,788	\$ 500,782	10.61%	\$ 971,960
860 State	19,574,220	21,069,055	23,099,442	13,805,856	59.77%	2,030,387
880 Local	4,067,620	4,067,620	4,067,620	1,428,179	35.11%	-
898 Transfers In	49,593	49,593	49,593	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 27,441,261</b>	<b>\$ 28,936,096</b>	<b>\$ 31,938,443</b>	<b>\$ 15,734,817</b>	<b>49.27%</b>	<b>\$ 3,002,347</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 3,796,031	\$ 4,711,380	\$ 5,647,535	\$ 1,441,785	25.53%	\$ 936,155
200 Non-Instructional Salaries	5,685,807	5,883,061	6,717,086	2,184,821	32.53%	834,025
300 Employee Benefits	2,265,552	2,524,976	3,100,014	1,158,823	37.38%	575,038
400 Supplies / Materials	2,271,763	2,272,723	2,295,504	327,057	14.25%	22,781
500 Operating Expenses	10,235,118	10,271,062	10,541,443	1,320,511	12.53%	270,381
600 Capital Outlay	2,508,016	2,592,609	2,844,781	775,987	27.28%	252,172
730 Transfers Out	-	726	37,981	13,703	36.08%	37,255
750 Student Financial Aid	-	1,000	9,750	9,104	93.37%	8,750
760 Other Student Aid	858,961	858,546	924,336	494,129	53.46%	65,790
<b>Total Expenditures</b>	<b>\$ 27,621,248</b>	<b>\$ 29,116,083</b>	<b>\$ 32,118,430</b>	<b>\$ 7,725,920</b>	<b>24.05%</b>	<b>\$ 3,002,347</b>
<b>Net Change to Fund Balance</b>	<b>\$ (179,987)</b>	<b>\$ (179,987)</b>	<b>\$ (179,987)</b>	<b>\$ 8,008,897</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 414,622</b>	<b>\$ 414,622</b>	<b>\$ 414,622</b>	<b>\$ 414,622</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 234,635</b>	<b>\$ 234,635</b>	<b>\$ 234,635</b>	<b>\$ 8,423,519</b>		

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**Fund 137 - Other Restricted Fund (Eco Pass)**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	175,000	175,000	175,000	114,487	65.42%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 175,000</b>	<b>\$ 175,000</b>	<b>\$ 175,000</b>	<b>\$ 114,487</b>	<b>65.42%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	175,000	175,000	175,000	71,388	40.79%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 175,000</b>	<b>\$ 175,000</b>	<b>\$ 175,000</b>	<b>\$ 71,388</b>	<b>40.79%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 43,099</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 43,099</b>		

**Fund 138 - Health Services Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 59,292	\$ 59,292	\$ 68,670	\$ 68,669	100.00%	\$ 9,378
860 State	-	-	-	-	0.00%	-
880 Local	739,000	739,000	739,000	564,802	76.43%	-
898 Transfers In	3,000	3,000	3,000	225	7.50%	-
<b>Total Revenues</b>	<b>\$ 801,292</b>	<b>\$ 801,292</b>	<b>\$ 810,670</b>	<b>\$ 633,695</b>	<b>78.17%</b>	<b>\$ 9,378</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 245,583	\$ 245,583	\$ 245,583	\$ 62,732	25.54%	\$ -
200 Non-Instructional Salaries	422,598	422,598	419,865	172,954	41.19%	(2,733)
300 Employee Benefits	196,488	196,488	196,493	65,069	33.12%	5
400 Supplies / Materials	26,000	26,000	26,500	5,805	21.91%	500
500 Operating Expenses	93,292	93,292	104,898	7,198	6.86%	11,606
600 Capital Outlay	5,000	5,000	5,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 988,961</b>	<b>\$ 988,961</b>	<b>\$ 998,339</b>	<b>\$ 313,758</b>	<b>31.43%</b>	<b>\$ 9,378</b>
<b>Net Change to Fund Balance</b>	<b>\$ (187,669)</b>	<b>\$ (187,669)</b>	<b>\$ (187,669)</b>	<b>\$ 319,937</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 521,372</b>	<b>\$ 521,372</b>	<b>\$ 521,372</b>	<b>\$ 521,372</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 333,703</b>	<b>\$ 333,703</b>	<b>\$ 333,703</b>	<b>\$ 841,309</b>		

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**Fund 139 - Parking Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,550,000	1,550,000	1,550,000	762,763	49.21%	-
898 Transfers In	-	-	-	1,120	0.00%	-
<b>Total Revenues</b>	<b>\$ 1,550,000</b>	<b>\$ 1,550,000</b>	<b>\$ 1,550,000</b>	<b>\$ 763,883</b>	<b>49.28%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,015,104	1,015,104	977,250	557,647	57.06%	(37,854)
300 Employee Benefits	450,129	450,129	450,129	216,085	48.01%	-
400 Supplies / Materials	25,500	25,500	25,500	6,611	25.93%	-
500 Operating Expenses	171,734	171,734	171,734	106,859	62.22%	-
600 Capital Outlay	69,682	69,682	107,536	-	0.00%	37,854
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 1,732,149</b>	<b>\$ 1,732,149</b>	<b>\$ 1,732,149</b>	<b>\$ 887,202</b>	<b>51.22%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (182,149)</b>	<b>\$ (182,149)</b>	<b>\$ (182,149)</b>	<b>\$ (123,319)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 694,514</b>	<b>\$ 694,514</b>	<b>\$ 694,514</b>	<b>\$ 694,514</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 512,365</b>	<b>\$ 512,365</b>	<b>\$ 512,365</b>	<b>\$ 571,196</b>		

**Fund 212 - General Obligation Bonds Debt Service Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	14,167	0.00%	-
880 Local	30,613,635	30,613,635	30,613,635	2,592,317	8.47%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 30,613,635</b>	<b>\$ 30,613,635</b>	<b>\$ 30,613,635</b>	<b>\$ 2,606,484</b>	<b>8.51%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Other Outgo	30,613,635	30,613,635	30,613,635	21,710,062	70.92%	-
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 30,613,635</b>	<b>\$ 30,613,635</b>	<b>\$ 30,613,635</b>	<b>\$ 21,710,062</b>	<b>70.92%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (19,103,578)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 29,305,652</b>	<b>\$ 29,305,652</b>	<b>\$ 29,305,652</b>	<b>\$ 29,305,652</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 29,305,652</b>	<b>\$ 29,305,652</b>	<b>\$ 29,305,652</b>	<b>\$ 10,202,074</b>		

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**Fund 291 - Retiree Health Benefits Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 100,000	\$ 100,000	\$ 100,000	\$ 90,052	90.05%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	-	-	-	0.00%	-
898 Transfers In	7,822,000	7,822,000	7,822,000	3,911,000	50.00%	-
<b>Total Revenues</b>	<b>\$ 7,922,000</b>	<b>\$ 7,922,000</b>	<b>\$ 7,922,000</b>	<b>\$ 4,001,052</b>	<b>50.51%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	8,037,729	8,037,729	8,037,729	3,423,349	42.59%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	102,500	102,500	102,500	20,228	19.74%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Debt Services	-	-	-	-	0.00%	-
730 Transfers Out	5,806,834	5,806,834	5,806,834	5,000,000	86.11%	-
<b>Total Expenditures</b>	<b>\$ 13,947,063</b>	<b>\$ 13,947,063</b>	<b>\$ 13,947,063</b>	<b>\$ 8,443,577</b>	<b>60.54%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (6,025,063)</b>	<b>\$ (6,025,063)</b>	<b>\$ (6,025,063)</b>	<b>\$ (4,442,525)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 16,244,501</b>	<b>\$ 16,244,501</b>	<b>\$ 16,244,501</b>	<b>\$ 16,244,501</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 10,219,438</b>	<b>\$ 10,219,438</b>	<b>\$ 10,219,438</b>	<b>\$ 11,801,976</b>		

**Fund 292 - Lease Revenue Bonds Debt Service Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 1,526,430	\$ 1,526,430	\$ 1,526,430	\$ 727,167	47.64%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	-	-	3,186	0.00%	-
898 Transfers In	4,099,442	4,099,442	4,099,442	2,028,835	49.49%	-
<b>Total Revenues</b>	<b>\$ 5,625,872</b>	<b>\$ 5,625,872</b>	<b>\$ 5,625,872</b>	<b>\$ 2,759,188</b>	<b>49.04%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Other Outgo	5,331,754	5,331,754	5,331,754	2,904,189	54.47%	-
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 5,331,754</b>	<b>\$ 5,331,754</b>	<b>\$ 5,331,754</b>	<b>\$ 2,904,189</b>	<b>54.47%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ 294,118</b>	<b>\$ 294,118</b>	<b>\$ 294,118</b>	<b>\$ (145,001)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 8,453,190</b>	<b>\$ 8,453,190</b>	<b>\$ 8,453,190</b>	<b>\$ 8,453,190</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 8,747,308</b>	<b>\$ 8,747,308</b>	<b>\$ 8,747,308</b>	<b>\$ 8,308,188</b>		

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**Fund 330 - Child Development Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 48,891	\$ 48,891	\$ 48,891	\$ 11,863	24.27%	\$ -
860 State	428,421	428,421	428,421	252,452	58.93%	-
880 Local	1,456,327	1,456,327	1,458,827	793,061	54.36%	2,500
898 Transfers In	-	-	-	12,678	0.00%	-
<b>Total Revenues</b>	<b>\$ 1,933,639</b>	<b>\$ 1,933,639</b>	<b>\$ 1,936,139</b>	<b>\$ 1,070,055</b>	<b>55.27%</b>	<b>\$ 2,500</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,263,105	1,263,105	1,263,105	672,466	53.24%	-
300 Employee Benefits	546,291	546,291	546,291	252,066	46.14%	-
400 Supplies / Materials	74,353	75,353	76,837	28,100	36.57%	1,484
500 Operating Expenses	13,090	13,814	13,182	5,310	40.28%	(632)
600 Capital Outlay	2,000	276	74	-	0.00%	(202)
730 Transfers Out	12,000	12,000	12,000	-	0.00%	-
760 Other Student Aid	22,800	22,800	24,650	-	0.00%	1,850
<b>Total Expenditures</b>	<b>\$ 1,933,639</b>	<b>\$ 1,933,639</b>	<b>\$ 1,936,139</b>	<b>\$ 957,943</b>	<b>49.48%</b>	<b>\$ 2,500</b>
<b>Net Change to Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 112,112</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 270,685</b>	<b>\$ 270,685</b>	<b>\$ 270,685</b>	<b>\$ 270,685</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 270,685</b>	<b>\$ 270,685</b>	<b>\$ 270,685</b>	<b>\$ 382,797</b>		

**Fund 410 - Capital Projects Fund**

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (C/B)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (B-A)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	7,859,139	7,859,139	7,859,139	6,849,638	87.16%	-
880 Local	2,559,578	2,580,497	3,730,497	279,668	7.50%	1,150,000
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 10,418,717</b>	<b>\$ 10,439,636</b>	<b>\$ 11,589,636</b>	<b>\$ 7,129,306</b>	<b>61.51%</b>	<b>\$ 1,150,000</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	32,660	32,660	32,660	16,099	49.29%	-
300 Employee Benefits	3,495	3,495	3,495	1,232	35.24%	-
400 Supplies / Materials	56,500	75,500	81,000	38,241	47.21%	5,500
500 Operating Expenses	2,447,566	2,556,459	2,592,697	1,490,160	57.48%	36,238
600 Capital Outlay	7,365,413	7,308,439	8,416,701	1,174,095	13.95%	1,108,262
710 Other Outgo	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 9,905,634</b>	<b>\$ 9,976,553</b>	<b>\$ 11,126,553</b>	<b>\$ 2,719,827</b>	<b>24.44%</b>	<b>\$ 1,150,000</b>
<b>Net Change to Fund Balance</b>	<b>\$ 513,083</b>	<b>\$ 463,083</b>	<b>\$ 463,083</b>	<b>\$ 4,409,480</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 2,784,423</b>	<b>\$ 2,784,423</b>	<b>\$ 2,784,423</b>	<b>\$ 2,784,423</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 3,297,506</b>	<b>\$ 3,247,506</b>	<b>\$ 3,247,506</b>	<b>\$ 7,193,902</b>		

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**Fund 430 - General Obligation Bonds Capital Project Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	-	-	-	0.00%	-
886 Interest	1,015,077	1,015,077	1,015,077	390,503	38.47%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 1,015,077</b>	<b>\$ 1,015,077</b>	<b>\$ 1,015,077</b>	<b>\$ 390,503</b>	<b>38.47%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	812,304	812,304	812,304	364,406	44.86%	-
300 Employee Benefits	293,191	293,191	293,191	135,715	46.29%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	4,168,117	4,168,117	4,168,117	1,563,979	37.52%	-
600 Capital Outlay	164,918,435	164,918,435	164,918,435	21,397,448	12.97%	-
710 Bond Administrative Fees	2,500	2,500	2,500	1,750	70.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 170,194,547</b>	<b>\$ 170,194,547</b>	<b>\$ 170,194,547</b>	<b>\$ 23,463,298</b>	<b>13.79%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (169,179,470)</b>	<b>\$ (169,179,470)</b>	<b>\$ (169,179,470)</b>	<b>\$ (23,072,796)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 169,179,470</b>	<b>\$ 169,179,470</b>	<b>\$ 169,179,470</b>	<b>\$ 169,179,470</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 146,106,675</b>		

**Fund 591 - Community Ed Workforce and Economic Development Fund**

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 997,992	997,992	997,992	\$ 243,655	24.41%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	3,526,889	3,526,889	3,526,889	1,399,646	39.69%	-
898 Transfers In	42,000	42,000	42,000	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 4,566,881</b>	<b>\$ 4,566,881</b>	<b>\$ 4,566,881</b>	<b>\$ 1,643,301</b>	<b>35.98%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 78,401	\$ 78,401	\$ 78,401	\$ 25,781	32.88%	\$ -
200 Non-Instructional Salaries	2,524,772	2,524,772	2,447,486	955,776	39.05%	(77,286)
300 Employee Benefits	547,279	547,279	522,990	223,705	42.77%	(24,289)
400 Supplies / Materials	232,191	232,191	259,984	56,915	21.89%	27,793
500 Operating Expenses	2,586,663	2,586,663	2,645,165	393,975	14.89%	58,502
600 Capital Outlay	31,900	31,900	43,880	10,145	23.12%	11,980
730 Transfers Out	75,480	75,480	82,280	3,300	4.01%	6,800
760 Other Student Aid	17,500	17,500	14,000	2,000	14.29%	(3,500)
<b>Total Expenditures</b>	<b>\$ 6,094,186</b>	<b>\$ 6,094,186</b>	<b>\$ 6,094,186</b>	<b>\$ 1,671,596</b>	<b>27.43%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (1,527,305)</b>	<b>\$ (1,527,305)</b>	<b>\$ (1,527,305)</b>	<b>\$ (28,295)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 2,772,859</b>	<b>\$ 2,772,859</b>	<b>\$ 2,772,859</b>	<b>\$ 2,772,859</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 1,245,554</b>	<b>\$ 1,245,554</b>	<b>\$ 1,245,554</b>	<b>\$ 2,744,564</b>		

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**Fund 597 - Entrepreneurial Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	-	-	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,344,032	1,346,964	1,344,397	553,615	41.18%	(2,567)
898 Transfers In	-	726	3,368	3,368	100.00%	2,642
<b>Total Revenues</b>	<b>\$ 1,344,032</b>	<b>\$ 1,347,690</b>	<b>\$ 1,347,765</b>	<b>\$ 556,983</b>	<b>41.33%</b>	<b>\$ 75</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 266,989	\$ 266,989	\$ 239,989	\$ 82,225	34.26%	\$ (27,000)
200 Non-Instructional Salaries	362,983	363,983	370,869	121,855	32.86%	6,886
300 Employee Benefits	141,856	142,814	142,814	44,385	31.08%	-
400 Supplies / Materials	244,008	295,708	306,464	61,151	19.95%	10,756
500 Operating Expenses	2,038,453	1,988,453	1,750,810	284,634	16.26%	(237,643)
600 Capital Outlay	231,479	231,479	478,555	403,654	84.35%	247,076
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	10,000	10,000	10,000	2,926	29.26%	-
<b>Total Expenditures</b>	<b>\$ 3,295,768</b>	<b>\$ 3,299,426</b>	<b>\$ 3,299,501</b>	<b>\$ 1,000,830</b>	<b>30.33%</b>	<b>\$ 75</b>
<b>Net Change to Fund Balance</b>	<b>\$ (1,951,736)</b>	<b>\$ (1,951,736)</b>	<b>\$ (1,951,736)</b>	<b>\$ (443,847)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 3,276,402</b>	<b>\$ 3,276,402</b>	<b>\$ 3,276,402</b>	<b>\$ 3,276,402</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 1,324,666</b>	<b>\$ 1,324,666</b>	<b>\$ 1,324,666</b>	<b>\$ 2,832,555</b>		

**Fund 711 - Associated Students Trust Fund**

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	181,000	181,000	181,000	97,256	53.73%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 181,000</b>	<b>\$ 181,000</b>	<b>\$ 181,000</b>	<b>\$ 97,256</b>	<b>53.73%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	2,300	2,300	2,300	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	20,956	20,956	20,956	7,866	37.53%	-
500 Operating Expenses	154,744	154,744	154,744	61,888	39.99%	-
600 Capital Outlay	3,000	3,000	3,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 181,000</b>	<b>\$ 181,000</b>	<b>\$ 181,000</b>	<b>\$ 69,753</b>	<b>38.54%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,502</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 484,497</b>	<b>\$ 484,497</b>	<b>\$ 484,497</b>	<b>\$ 484,497</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 484,497</b>	<b>\$ 484,497</b>	<b>\$ 484,497</b>	<b>\$ 511,999</b>		



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**Fund 722 - Student Representative Fee Trust Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	16,500	16,500	16,500	11,952	72.44%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 16,500</b>	<b>\$ 16,500</b>	<b>\$ 16,500</b>	<b>\$ 11,952</b>	<b>72.44%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	14,000	14,000	14,000	-	0.00%	-
500 Operating Expenses	30,967	30,967	30,967	5,267	17.01%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 44,967</b>	<b>\$ 44,967</b>	<b>\$ 44,967</b>	<b>\$ 5,267</b>	<b>11.71%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (28,467)</b>	<b>\$ (28,467)</b>	<b>\$ (28,467)</b>	<b>\$ 6,685</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 28,467</b>	<b>\$ 28,467</b>	<b>\$ 28,467</b>	<b>\$ 28,467</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 35,152</b>		

**Fund 731 - Student Body Center Fee Trust Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	892,900	892,900	892,900	462,321	51.78%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 892,900</b>	<b>\$ 892,900</b>	<b>\$ 892,900</b>	<b>\$ 462,321</b>	<b>51.78%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 16,236	\$ 16,236	\$ 147,895	\$ 47,838	32.35%	\$ 131,659
200 Non-Instructional Salaries	627,310	627,310	495,651	296,809	59.88%	(131,659)
300 Employee Benefits	293,232	293,232	293,232	146,328	49.90%	-
400 Supplies / Materials	56,466	56,466	56,481	15,533	27.50%	15
500 Operating Expenses	113,646	113,646	113,468	12,518	11.03%	(178)
600 Capital Outlay	34,500	34,500	34,500	-	0.00%	-
730 Transfers Out	110,980	110,980	111,143	56,215	50.58%	163
760 Other Student Aid	40,000	40,000	40,000	19,282	48.21%	-
<b>Total Expenditures</b>	<b>\$ 1,292,370</b>	<b>\$ 1,292,370</b>	<b>\$ 1,292,370</b>	<b>\$ 594,524</b>	<b>46.00%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (399,470)</b>	<b>\$ (399,470)</b>	<b>\$ (399,470)</b>	<b>\$ (132,203)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 837,171</b>	<b>\$ 837,171</b>	<b>\$ 837,171</b>	<b>\$ 837,171</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 437,701</b>	<b>\$ 437,701</b>	<b>\$ 437,701</b>	<b>\$ 704,968</b>		

West Valley-Mission Community College  
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**Fund 741 - Student Financial Aid Trust Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 19,285,398	\$ 19,285,398	\$ 19,285,398	\$ 4,630,251	24.01%	\$ -
860 State	590,000	590,000	590,000	412,223	69.87%	-
880 Local	-	-	-	-	0.00%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 19,875,398</b>	<b>\$ 19,875,398</b>	<b>\$ 19,875,398</b>	<b>\$ 5,042,474</b>	<b>25.37%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	281,991	281,991	281,991	116,459	41.30%	-
300 Employee Benefits	-	-	-	1,714	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	37,053	37,053	37,053	7,705	20.79%	-
760 Other Student Aid	19,556,354	19,556,354	19,556,354	5,602,451	28.65%	-
<b>Total Expenditures</b>	<b>\$ 19,875,398</b>	<b>\$ 19,875,398</b>	<b>\$ 19,875,398</b>	<b>\$ 5,728,329</b>	<b>28.82%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (685,855)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 51,847</b>	<b>\$ 51,847</b>	<b>\$ 51,847</b>	<b>\$ 51,847</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 51,847</b>	<b>\$ 51,847</b>	<b>\$ 51,847</b>	<b>\$ (634,009)</b>		

**Fund 751/752 - Scholarship and Loan Trust Fund**

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/16	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	255,000	336,730	350,730	353,733	100.86%	14,000
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 255,000</b>	<b>\$ 336,730</b>	<b>\$ 350,730</b>	<b>\$ 353,733</b>	<b>100.86%</b>	<b>\$ 14,000</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	100	37	37.23%	100
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	255,000	336,730	350,630	117,070	33.39%	13,900
<b>Total Expenditures</b>	<b>\$ 255,000</b>	<b>\$ 336,730</b>	<b>\$ 350,730</b>	<b>\$ 117,107</b>	<b>33.39%</b>	<b>\$ 14,000</b>
<b>Net Change to Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 236,626</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 107,325</b>	<b>\$ 107,325</b>	<b>\$ 107,325</b>	<b>\$ 107,325</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 107,325</b>	<b>\$ 107,325</b>	<b>\$ 107,325</b>	<b>\$ 343,951</b>		

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**Fund 791 - OPEB Trust Fund**

	A	B	C	D	E	F
	Adopted	1st Qtr.	2nd Qtr.	Actual	% of Actual	Difference
	Budget	Working Budget	Working Budget	as of 12/31/16	(D/C)	(C-B)
					Working Budget	Budget Adjust.
					(D/C)	(C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,000,000	1,000,000	1,000,000	1,134,160	113.42%	-
898 Transfers In	10,806,834	10,806,834	10,806,834	5,000,000	46.27%	-
<b>Total Revenues</b>	<b>\$ 11,806,834</b>	<b>\$ 11,806,834</b>	<b>\$ 11,806,834</b>	<b>\$ 6,134,160</b>	<b>51.95%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Other Outgo	36,000	36,000	36,000	18,735	52.04%	-
730 Transfer Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 36,000</b>	<b>\$ 36,000</b>	<b>\$ 36,000</b>	<b>\$ 18,735</b>	<b>52.04%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ 11,770,834</b>	<b>\$ 11,770,834</b>	<b>\$ 11,770,834</b>	<b>\$ 6,115,425</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 42,439,058</b>	<b>\$ 42,439,058</b>	<b>\$ 42,439,058</b>	<b>\$ 42,439,058</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 54,209,892</b>	<b>\$ 54,209,892</b>	<b>\$ 54,209,892</b>	<b>\$ 48,554,483</b>		

PREPARED BY: NGOC CHIM

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

**SUBJECT: 2016-17 CCFS 311 SECOND QUARTER FINANCIAL REPORT**

**CHANCELLOR'S RECOMMENDATION:**

That the Board of Trustees accept the 2016-17 Second Quarter Financial Report and authorize Fiscal Services staff to forward the CCFS-311Q Report to the California Community Colleges Chancellor's Office (CCCCO).

Funding Source/Fiscal Impact

The projected ending fund balance of \$49.2 million includes the estimated 5% reserve of \$6 million, assigned fund balance of \$5.7 million for banked leave liability, projected \$27.8 million in community support funds reserve, estimated \$3.6 million (3%) in contingency reserve, \$5.7 million set-aside for projected PERS and STRS future rate increase, and a projected \$400,000 set-aside for prepaids, faculty travel and conference, and future board elections.

Reference(s)

Title 5 of the California Code of Regulations, Section 58310, requires that the chief executive officer, or other designee of the governing board of each district, regularly report to the governing board of the district, the financial and budgetary conditions of the district on a quarterly basis. This report is referred to as the CCFS-311Q and must be delivered to the California Community Colleges System Office no later than forty-five days following the completion of each quarter.

Background/Alternatives

The CCFS-311Q reports only the Unrestricted General Fund.

The report is set up in seven sections:

- Section I. Unrestricted General Fund Revenue, Expenditure, and Fund Balance (Comparison of Actuals for three prior years)
- Section II. Annualized Attendance FTES
- Section III. Total General Fund Cash Balance (Unrestricted and Restricted)
- Section IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance (Comparison of Adopted Budget, Working Budget to Actuals)
- Section V. Employee Contract Settlements
- Section VI. Significant District fiscal events that impact the current quarter
- Section VII. Significant District fiscal problems for the year or next fiscal year

A copy of the CCFS-311Q for the Unrestricted General Fund is presented on the following pages. It should be noted that within Section I, columns 1 through 3, shows the actuals for prior fiscal years. Column 4 shows the projected actuals for July 1, 2016 through June 30, 2017.

#### Significant Events

The Annualized Student Attendance Report (P-3) for FY 15-16 reported 13,448 FTES as noted in Section II. The first attendance report for FY 16-17 (P-1) reported 13,648 FTES. The FTES goal for FY 16-17 was set at 14,550.

The ending cash balance reported in the Santa Clara County Treasury as of December 31, 2016, was \$76.9 million as noted in Section III, Column 4. The District has a very healthy cash flow as it is receiving the majority of its revenues from local property taxes and enrollment fees. The District will continue to monitor cash flow on a monthly basis to ensure fiscal stability.

Section IV, Column 1, is the Final Budget for FY 16-17, which was approved by the Board of Trustees on September 6, 2016. Annual Current Budget, Column 2, is the adjusted budget which includes the Second Quarter budget adjustments. The adjustment includes the current allocations, major object budget transfers, and carryover balances that have been approved by the Board of Trustees. Year-to-date actuals, Column 3, are revenues and expenses posted in the general ledger as of December 31, 2016.

Section V provides information regarding employee contracts settled during the second quarter. The District approved the implementation of the classification and compensation study results for the Supervisors Association (Teamsters) on November 15, 2016. The total cost for the study is approximately \$125,974. The District will be using local funds to cover the increase in cost.

Section VI and VII of the CCFS-311Q reports that the District does not have any fiscal problems related to the FY 16-17 Budget or known fiscal impacts for FY 17-18 at this point in time. The District did experience a significant difference in budgeted revenues. Based on data provided by the Santa Clara County Controller-Treasurer Office, the District is expected to receive approximately \$11.3 million in additional revenue from property taxes which exceeds the initial budget. The additional revenue will have a positive effect as it will increase the ending fund balance.

#### Coordination

This report was prepared by the Executive Director of Financial Services and reviewed by the Vice Chancellor.

#### Follow-up/Outcome

Upon Board approval, the Executive Director of Financial Services will forward the CCFS-311Q to the State Chancellor's Office.

CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2016-2017

District: (490) WEST VALLEY

Quarter Ended: (Q2) Dec 31, 2016

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2013-14	Actual 2014-15	Actual 2015-16	Projected 2016-2017
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	102,305,831	103,315,682	115,880,475	131,307,617
A.2	Other Financing Sources (Object 8900)	484,900	5,278	0	0
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>102,790,731</b>	<b>103,320,960</b>	<b>115,880,475</b>	<b>131,307,617</b>
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	80,445,978	86,000,135	88,922,045	103,160,347
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	9,939,223	11,955,962	17,274,329	16,810,687
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>90,385,201</b>	<b>97,956,097</b>	<b>106,196,374</b>	<b>119,971,034</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>12,405,530</b>	<b>5,364,863</b>	<b>9,684,101</b>	<b>11,336,583</b>
D.	<b>Fund Balance, Beginning</b>	<b>11,717,704</b>	<b>24,123,234</b>	<b>29,488,097</b>	<b>39,172,198</b>
D.1	Prior Year Adjustments + (-)	0	0	0	-1,268,322
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>11,717,704</b>	<b>24,123,234</b>	<b>29,488,097</b>	<b>37,903,876</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>24,123,234</b>	<b>29,488,097</b>	<b>39,172,198</b>	<b>49,240,459</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	26.7%	30.1%	36.9%	41%

**II. Annualized Attendance FTES:**

G.1	Annualized FTES (excluding apprentice and non-resident)	14,397	13,483	13,448	13,648
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**III. Total General Fund Cash Balance (Unrestricted and Restricted)**

As of the specified quarter ended for each fiscal year  
2013-14      2014-15      2015-16      2016-2017

H.1	Cash, excluding borrowed funds		48,306,965	60,063,635	76,903,632
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	33,009,620	48,306,965	60,063,635	76,903,632

## 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)
J.	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	120,014,095	120,015,995	57,667,384	48%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	120,014,095	120,015,995	57,667,384	48%
J.	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	102,898,440	103,160,347	44,863,966	43.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	16,928,177	16,810,687	5,884,008	35%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	119,826,617	119,971,034	50,747,974	42.3%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	187,478	44,961	6,919,410	
L	Adjusted Fund Balance, Beginning	39,172,198	39,172,198	37,903,876	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	39,359,676	39,217,159	44,823,286	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	32.8%	32.7%		

V. Has the district settled any employee contracts during this quarter? **YES**

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		Temporary		Total Cost Increase	% *
			Total Cost Increase	% *	Total Cost Increase	% *		
a. SALARIES:								
Year 1: 2016-17							125,974	
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.**

The District approved the implementation of the classification and compensation study results for the Supervisors Association (Teamsters). The District will use local funds to cover the increased in cost.

**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.)**

Based on data provided by the Santa Clara County Controller-Treasurer Office, the District is expected to receive approximately \$11.3 million in additional revenue from property taxes which exceeds the initial budget. The additional revenue will have a positive effect as it will increase the ending fund balance. The increased in revenue is from one-time RDA money and changes in secure and unsecure property taxes.

**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.)**