



West Valley - Mission
Community College District

Board of Trustees
Audit and Budget Oversight Committee

February 11, 2019

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 the January 14, 2019, meeting minutes (A) – Chair

2.2 FY 18/19 2nd Qtr. Budget Adjustments and Financials (A)

This item will include review, consideration and possible action to accept the FY 18/19 2nd Qtr. budget adjustments and financials.

2.3 FY 18/19 2nd Qtr. 311 Report (A)

This item will include review, consideration and possible action to accept the FY 18/19 311 2nd Qtr. Report.

2.4 Levi's Stadium Property Tax Ruling (I)

This item is for information only and may include a discussion on the strategy for repayment.

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 14, 2019

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 5:30pm by Mr. Owens.

1.1 Roll Call

	Present	Absent
Fish, Susan	X	
Kinman, Randi		X
Owens, Bob	X	

Others Present: Ngoc Chim, Gaye Dabalos, Pat Fenton, Susan Hutton, Ed Maduli

1.2 Approval of the Order of the Agenda

The order of the agenda was approved as presented. (Fish/Owens, 2/0/0, with Kinman absent and not voting)

1.3 Oral Communication

None.

2.0 Regular Order of the Agenda

2.1 Approval of the December 10, 2018, meeting minutes (A)

The December 10, 2018, meeting minutes were approved as presented. (Fish/Owens, 2/0/0, with Kinman absent and not voting)

2.2 FY 19/20 Non-Resident Tuition Fee (A)

Mr. Maduli informed the committee that the District is recommending a non-resident tuition fee of \$265/unit, with no capital outlay fee, for FY 19/20. This recommendation is based on polling of the neighboring districts, who are also recommending the use of the statewide average rate of \$265, and will keep us competitive. The recommended rate is an increase over last year’s rate of \$258.

There was a motion by Fish, seconded by Owens, to “approve the non-resident tuition fee of \$265 per semester unit, with no capital outlay fee, the FY 19/20 and recommend it to the Board for approval.” The motion passed 2/0/0, with Kinman absent and not voting.

2.3 Review 2019 Budget Calendar (I)

Ms. Chim briefly reviewed the 2019 Budget Calendar, which establishes the timeline for the development of the FY 19/20 Tentative and Final Budgets. The calendar was also reviewed by the Fiscal Workgroup and District Council.

3.0 Staff Members Comments

None.

4.0 Committee Members Comments

None.

5.0 Adjournment

The meeting adjourned at 5:35 PM.

PREPARED BY: SUSIE MCDONNELL

REVIEWED 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, 2018, through December 31, 2018 (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 2018-19. 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 were approved by the Board of Trustees on September 4, 2018. The Actual balances reported as of December 31, 2018 do not include any outstanding encumbrances.

Fund 110 - Unrestricted General Fund

The attached schedules indicate an increase of \$170,269 in revenues and \$748,698 in expenditures. The difference between the revenues and expenditures equates to \$578,429 which came from fund balance. These changes are primarily due to the following:

Revenues

- \$165,438 increase to provide COLA support for the Categorical Programs.
- \$3,591 increase from miscellaneous income.
- \$1,240 increase for MC Lab fees – Health Occupation.

Expenditures

- \$170,269 budget was setup to offset the revenues from above.
- \$164,152 increase in budget for FT faculty hire from fund balance.
- \$116,490 increase for Associate Faculty 5% Salary Enhancement from fund balance.
- \$226,800 increase in budget from fund balance for the Interim Chief Information Officer (CIO) services from Strata Information Group (SIG).
- \$36,740 increase in budget from fund balance for Banner CRM Advancement Maintenance Agreement.
- \$34,247 increase in budget from fund balance for Banner Custom Batch Interface & ADAP Adapter Modification Maintenance Agreement.

Fund 12x & 13x – Restricted General Fund (Grants)

The attached schedules indicate an increase of \$1,418,419 in revenues and expenditures. These changes are primarily due to the following:

Revenues

- \$662,617 increase due to additional funds awarded to MC Strong Workforce Program.
- \$441,744 increase due to additional funds awarded to WVC Strong Workforce Program.
- \$58,292 increase for WVC Hunger Free Campus Program.
- \$53,325 increase for MC Hunger Free Campus Program.
- \$41,872 increase due to additional funds awarded to WVC Disabled Students Program and Services (DSPS).
- \$41,091 increase for WVC 4th quarter lottery apportionment adjustments.
- \$37,930 increase for MC 4th quarter lottery apportionment adjustments.

- \$35,000 increase for WVC Deputy Sector Navigation (DSN) – Agriculture, Water & Environmental Technology (AWET) Grant.
- \$15,015 increase due to additional funds awarded to MC Silicon Valley High Tech Apprenticeship Initiative (SVHTAI) Grant for FY 18-19.
- \$10,749 increase for MC CalWORKs College Work Study Program.
- \$8,211 increase due to additional funds awarded to MC Silicon Valley High Tech Apprenticeship Initiative (SVHTAI) Grant for FY 17-18.
- \$6,300 increase for WVC Child Development First 5 Block Grant.
- \$4,733 increase for MC Hispanic Serving Institution - Science, Technology, Engineering & Mathematics (HSI-STEM) Grant.
- \$1,540 increase due to additional funds awarded to MC Silicon Valley High Tech Apprenticeship Initiative (SVHTAI) Grant for FY 16-17.

Expenditures

- Offsetting expenditures for revenues listed above.

Fund 138 – Health Services Fund

The attached schedules indicate an increase in revenues and expenditures of \$7,476 for WVC participation in the Medi-Cal Administrative Activities (MAA) Program.

Fund 292 – Lease Revenue Bonds Debt Service Fund

The attached schedules indicate an increase of \$25,076 in revenue which was added to the fund balance for the Second Quarter interest income received.

Fund 330 – Child Development Fund

The attached schedules indicate an increase in revenues and expenditures of \$3,750 for the WVC Child Development Consortium Grant.

Fund 410 – Capital Projects Fund

The attached schedules indicate an increase of \$140,000 in revenues and \$726,640 in expenditures. The difference of \$586,640 came from fund balance. These changes are primarily due to the following:

Revenues

- \$140,000 increase from the Foundation to complete the final phase of the Kvamme Planetarium Project.

Expenditures

- \$140,000 increase for the final phase of the Kvamme Planetarium Project.
- \$221,760 increase from fund balance for Strata Information Group (SIG) to provide consulting services.
- \$218,400 increase from fund balance for Strata Information Group (SIG) to provide Project Management Services.

- \$80,000 increase from fund balance for DSA for fees and consulting services to close out older projects.
- \$51,480 increase from fund balance for Alma Strategies Inc. to assist Facilities with State FUSION reporting and compliance.
- \$15,000 increase from fund balance for Environmental Systems, Inc. to investigate Geothermal System leak at Mission.

Fund 597 – Enterprise Fund

The attached schedules indicate an increase of \$48,346 in revenues and expenditures. These changes are primarily due to the following:

Revenues

- \$25,000 increase for WVC Barnes and Noble payment.
- \$18,028 increase for WVC Facilities Rental.
- \$2,401 increase for WVC Café Vending Publication Sales.
- \$1,717 increase for WVC Barnes & Noble AR Program Emergency Book Loan.
- \$1,200 increase for WVC Career Programs.

Expenditures

- Offsetting expenditures for revenues listed above.

Fund 741 – Student Financial Aid Trust Fund

The attached schedules indicate an increase in revenues and expenditures of \$29,000 for WVC Cal Grant C.

Fund 791 – OPEB Trust Fund

The attached schedules indicate an increase in expenditure budget from fund balance of \$2,274,978 for investment loss during the Second Quarter.

Fund 792 – Pension Stabilization Fund

The attached schedules indicate an increase in expenditure budget from fund balance of \$228,503 for investment loss during the Second Quarter.

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 District
 Second Quarter Financial Statements
 FY 2018-2019

Attachment 2.2

Fund 110 - Unrestricted General Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 5,387	\$ 5,387	\$ 5,387	\$ 5,387	100.01%	\$ -
860 State	7,479,372	8,043,524	8,043,524	2,005,131	24.93%	-
880 Local	127,802,447	127,802,447	127,972,716	63,148,912	49.35%	170,269
898 Transfers In	-	-	-	15,719	0.00%	-
Total Revenues	\$ 135,287,206	\$ 135,851,358	\$ 136,021,627	\$ 65,175,149	47.92%	\$ 170,269
Expenditures						
100 Academic Salaries	\$ 51,517,619	\$ 51,913,119	\$ 52,044,316	\$ 26,016,468	49.99%	\$ 131,197
200 Non-Instructional Salaries	24,054,783	24,062,283	24,253,816	11,330,434	46.72%	191,533
300 Employee Benefits	29,221,412	29,221,412	29,318,554	12,790,930	43.63%	97,142
400 Supplies / Materials	939,696	957,696	889,000	307,483	34.59%	(68,696)
500 Operating Expenses	10,687,840	13,001,840	13,506,361	7,723,736	57.19%	504,521
600 Capital Outlay	1,784,969	1,609,969	1,456,232	506,473	34.78%	(153,737)
700 Other Student Aid/Other Outgo	111,791	111,791	111,791	10,038	8.98%	-
730 Transfers Out	12,898,647	12,898,647	12,945,385	6,873,545	53.10%	46,738
Total Expenditures	\$ 131,216,757	\$ 133,776,757	\$ 134,525,455	\$ 65,559,108	48.73%	\$ 748,698
Net Change to Fund Balance	\$ 4,070,449	\$ 2,074,601	\$ 1,496,172	\$ (383,958)		\$ (578,429)
Beginning Fund Balance	\$ 60,323,790	\$ 60,323,790	\$ 60,323,790	\$ 60,323,790		
Estimated Ending Fund Balance	\$ 64,394,239	\$ 62,398,391	\$ 61,819,962	\$ 59,939,832		

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

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 7,107,951	\$ 7,095,556	\$ 7,135,804	\$ 1,323,155	18.54%	\$ 40,248
860 State	21,898,070	22,685,407	24,063,578	14,489,657	60.21%	1,378,171
880 Local	3,551,647	3,551,647	3,551,647	1,637,440	46.10%	-
898 Transfers In	44,418	44,418	44,418	-	0.00%	-
Total Revenues	\$ 32,602,086	\$ 33,377,028	\$ 34,795,447	\$ 17,450,252	50.15%	\$ 1,418,419
Expenditures						
100 Academic Salaries	\$ 4,655,964	\$ 4,696,327	\$ 4,740,504	\$ 1,932,573	40.77%	\$ 44,177
200 Non-Instructional Salaries	7,179,061	7,203,315	7,734,837	3,276,683	42.36%	531,522
300 Employee Benefits	4,141,167	4,180,063	4,151,337	1,798,850	43.33%	(28,726)
400 Supplies / Materials	2,376,249	2,485,985	2,661,004	691,461	25.98%	175,019
500 Operating Expenses	9,629,898	10,135,270	10,800,723	1,753,818	16.24%	665,453
600 Capital Outlay	2,223,628	2,239,949	2,246,069	266,368	11.86%	6,120
730 Transfers Out	62,549	62,549	72,542	9,097	12.54%	9,993
750 Student Financial Aid	-	-	-	-	0.00%	-
760 Other Student Aid	2,572,995	2,612,995	2,627,856	1,020,504	38.83%	14,861
Total Expenditures	\$ 32,841,511	\$ 33,616,453	\$ 35,034,872	\$ 10,749,354	30.68%	\$ 1,418,419
Net Change to Fund Balance	\$ (239,425)	\$ (239,425)	\$ (239,425)	\$ 6,700,898		\$ -
Beginning Fund Balance	\$ 278,557	\$ 278,557	\$ 278,557	\$ 278,557		
Estimated Ending Fund Balance	\$ 39,132	\$ 39,132	\$ 39,132	\$ 6,979,455		

West Valley-Mission Community College District
 Second Quarter Financial Statements
 FY 2018-2019

Fund 137 - Other Restricted General Fund (Eco Pass)

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	161,800	161,800	161,800	144,693	89.43%	-
898 Transfers In	2,000	2,000	2,000	777	38.85%	-
Total Revenues	\$ 163,800	\$ 163,800	\$ 163,800	\$ 145,470	88.81%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	19,900	7,423	7,423	6,336	85.36%	-
300 Employee Benefits	1,313	1,313	1,313	432	32.87%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	142,587	155,064	155,064	6,064	3.91%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 163,800	\$ 163,800	\$ 163,800	\$ 12,832	7.83%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ 132,638		\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 132,638		

Fund 138 - Health Services Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 91,566	\$ 91,566	\$ 99,042	\$ 77,956	78.71%	\$ 7,476
860 State	-	-	-	-	0.00%	-
880 Local	814,333	814,333	814,333	623,848	76.61%	-
898 Transfers In	3,500	3,500	3,500	-	0.00%	-
Total Revenues	\$ 909,399	\$ 909,399	\$ 916,875	\$ 701,803	76.54%	\$ 7,476
Expenditures						
100 Academic Salaries	\$ 288,099	\$ 288,099	\$ 288,099	\$ 113,899	39.53%	\$ -
200 Non-Instructional Salaries	387,773	387,773	387,773	190,378	49.10%	-
300 Employee Benefits	227,521	227,521	227,521	104,669	46.00%	-
400 Supplies / Materials	27,428	27,228	34,547	7,806	22.59%	7,319
500 Operating Expenses	120,538	120,738	120,738	11,214	9.29%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	157	157	99.75%	157
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 1,051,359	\$ 1,051,359	\$ 1,058,835	\$ 428,122	40.43%	\$ 7,476
Net Change to Fund Balance	\$ (141,960)	\$ (141,960)	\$ (141,960)	\$ 273,681		\$ -
Beginning Fund Balance	\$ 611,497	\$ 611,497	\$ 611,497	\$ 611,497		
Estimated Ending Fund Balance	\$ 469,537	\$ 469,537	\$ 469,537	\$ 885,178		

West Valley-Mission Community College District
 Second Quarter Financial Statements
 FY 2018-2019

Fund 139 - Parking Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,680,000	1,680,000	1,680,000	781,916	46.54%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 1,680,000	\$ 1,680,000	\$ 1,680,000	\$ 781,916	46.54%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,038,741	1,037,741	1,035,641	464,539	44.86%	(2,100)
300 Employee Benefits	451,582	451,582	453,682	200,816	44.26%	2,100
400 Supplies / Materials	29,500	30,000	30,000	5,508	18.36%	-
500 Operating Expenses	183,054	183,554	183,554	106,373	57.95%	-
600 Capital Outlay	35,000	35,000	35,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 1,737,877	\$ 1,737,877	\$ 1,737,877	\$ 777,236	44.72%	\$ -
Net Change to Fund Balance	\$ (57,877)	\$ (57,877)	\$ (57,877)	\$ 4,680		\$ -
Beginning Fund Balance	\$ 1,005,875	\$ 1,005,875	\$ 1,005,875	\$ 1,005,875		
Estimated Ending Fund Balance	\$ 947,998	\$ 947,998	\$ 947,998	\$ 1,010,555		

Fund 212 - General Obligation Bonds Debt Service Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	13,295	0.00%	-
880 Local	25,149,930	25,149,930	25,149,930	2,552,444	10.15%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 25,149,930	\$ 25,149,930	\$ 25,149,930	\$ 2,565,739	10.20%	\$ -
Expenditures						
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	30,746,454	30,746,454	30,746,454	20,371,232	66.26%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 30,746,454	\$ 30,746,454	\$ 30,746,454	\$ 20,371,232	66.26%	\$ -
Net Change to Fund Balance	\$ (5,596,524)	\$ (5,596,524)	\$ (5,596,524)	\$ (17,805,493)		\$ -
Beginning Fund Balance	\$ 29,452,572	\$ 29,452,572	\$ 29,452,572	\$ 29,452,572		
Estimated Ending Fund Balance	\$ 23,856,048	\$ 23,856,048	\$ 23,856,048	\$ 11,647,079		

West Valley-Mission Community College District
 Second Quarter Financial Statements
 FY 2018-2019

Fund 291 - Retiree Health Benefit Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ 1,612	\$ 1,612	\$ 1,612	99.98%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	-	-	-	0.00%	-
898 Transfers In	5,000,000	5,000,000	5,000,000	2,500,000	50.00%	-
Total Revenues	\$ 5,000,000	\$ 5,001,612	\$ 5,001,612	\$ 2,501,612	50.02%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	5,000,000	5,000,000	5,000,000	2,077,332	41.55%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	63,403	63,403	63,403	25,276	39.87%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Debt Services	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 5,063,403	\$ 5,063,403	\$ 5,063,403	\$ 2,102,608	41.53%	\$ -
Net Change to Fund Balance	\$ (63,403)	\$ (61,791)	\$ (61,791)	\$ 399,003		\$ -
Beginning Fund Balance	\$ 11,127,488	\$ 11,127,488	\$ 11,127,488	\$ 11,127,488		
Estimated Ending Fund Balance	\$ 11,064,085	\$ 11,065,697	\$ 11,065,697	\$ 11,526,491		

Fund 292 - Lease Revenue Bonds Debt Service Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 1,530,864	\$ 1,530,864	\$ 1,530,864	\$ 768,481	50.20%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	24,100	46,252	71,328	71,040	99.60%	25,076
898 Transfers In	4,718,252	4,718,252	4,718,252	2,737,127	58.01%	-
Total Revenues	\$ 6,273,216	\$ 6,295,368	\$ 6,320,444	\$ 3,576,647	56.59%	\$ 25,076
Expenditures						
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	5,660,880	5,660,880	5,660,880	3,271,189	57.79%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 5,660,880	\$ 5,660,880	\$ 5,660,880	\$ 3,271,189	57.79%	\$ -
Net Change to Fund Balance	\$ 612,336	\$ 634,488	\$ 659,564	\$ 305,458		\$ 25,076
Beginning Fund Balance	\$ 8,698,392	\$ 8,698,392	\$ 8,698,392	\$ 8,698,392		
Estimated Ending Fund Balance	\$ 9,310,728	\$ 9,332,880	\$ 9,357,956	\$ 9,003,850		

West Valley-Mission Community College District
 Second Quarter Financial Statements
 FY 2018-2019

Fund 330 - Child Development Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 40,000	\$ 40,000	\$ 40,000	\$ 17,430	43.58%	\$ -
860 State	493,812	505,037	505,037	226,803	44.91%	-
880 Local	1,469,505	1,458,280	1,458,280	917,136	62.89%	-
898 Transfers In	33,481	33,481	33,481	-	0.00%	-
Total Revenues	\$ 2,036,798	\$ 2,036,798	\$ 2,036,798	\$ 1,161,370	57.02%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,207,416	1,224,716	1,224,716	784,772	64.08%	-
300 Employee Benefits	661,852	671,244	671,244	305,693	45.54%	-
400 Supplies / Materials	83,332	83,332	80,168	28,822	35.95%	(3,164)
500 Operating Expenses	57,552	30,860	30,860	27,031	87.59%	-
600 Capital Outlay	1,020	1,020	1,020	-	0.00%	-
730 Transfers Out	-	-	3,164	3,164	100.00%	3,164
760 Other Student Aid	25,626	25,626	25,626	464	1.81%	-
Total Expenditures	\$ 2,036,798	\$ 2,036,798	\$ 2,036,798	\$ 1,149,946	56.46%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ 11,424		\$ -
Beginning Fund Balance	\$ 559,612	\$ 559,612	\$ 559,612	\$ 559,612		
Estimated Ending Fund Balance	\$ 559,612	\$ 559,612	\$ 559,612	\$ 571,036		

Fund 410 - Capital Projects Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	2,557,972	2,557,972	2,557,972	2,059,026	80.49%	-
880 Local	3,561,899	3,561,899	3,701,899	319,665	8.64%	140,000
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 6,119,871	\$ 6,119,871	\$ 6,259,871	\$ 2,378,691	38.00%	\$ 140,000
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	32,500	32,500	32,477	14,680	45.20%	(23)
300 Employee Benefits	2,702	2,702	2,725	1,201	44.09%	23
400 Supplies / Materials	83,163	83,163	80,913	19,586	24.21%	(2,250)
500 Operating Expenses	196,716	1,002,866	1,549,796	550,214	35.50%	546,930
600 Capital Outlay	5,269,748	5,222,089	5,404,049	1,234,481	22.84%	181,960
710 Other Outgo	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 5,584,829	\$ 6,343,320	\$ 7,069,960	\$ 1,820,162	25.75%	\$ 726,640
Net Change to Fund Balance	\$ 535,042	\$ (223,449)	\$ (810,089)	\$ 558,529		\$ (586,640)
Beginning Fund Balance	\$ 5,050,854	\$ 5,050,854	\$ 5,050,854	\$ 5,050,854		
Estimated Ending Fund Balance	\$ 5,585,896	\$ 4,827,405	\$ 4,240,765	\$ 5,609,383		

West Valley-Mission Community College District
Second Quarter Financial Statements
FY 2018-2019

Fund 430 - General Obligation Bonds Construction Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	-	-	-	0.00%	-
886 Interest	1,336,093	1,337,645	1,337,645	268,686	20.09%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 1,336,093	\$ 1,337,645	\$ 1,337,645	\$ 268,686	20.09%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,032,883	1,032,883	1,032,883	357,028	34.57%	-
300 Employee Benefits	368,671	368,671	368,671	135,573	36.77%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	2,673,349	2,673,349	2,673,349	5,661	0.21%	-
600 Capital Outlay	141,846,344	141,847,896	141,847,896	15,135,695	10.67%	-
710 Bond Administrative Fees	5,000	5,000	5,000	1,000	20.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 145,926,247	\$ 145,927,799	\$ 145,927,799	\$ 15,634,958	10.71%	\$ -
Net Change to Fund Balance	\$ (144,590,154)	\$ (144,590,154)	\$ (144,590,154)	\$ (15,366,271)		\$ -
Beginning Fund Balance	\$ 144,590,154	\$ 144,590,154	\$ 144,590,154	\$ 144,590,154		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 129,223,883		

Fund 591 - Community Ed Workforce and Economic Development Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	-	-	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	3,356,702	3,359,897	3,359,097	1,478,449	44.01%	(800)
898 Transfers In	-	-	800	800	100.00%	800
Total Revenues	\$ 3,356,702	\$ 3,359,897	\$ 3,359,897	\$ 1,479,249	44.03%	\$ -
Expenditures						
100 Academic Salaries	\$ 145,343	\$ 145,343	\$ 145,343	\$ 40,124	27.61%	\$ -
200 Non-Instructional Salaries	1,962,890	1,964,978	1,944,978	985,194	50.65%	(20,000)
300 Employee Benefits	503,905	504,048	504,048	233,313	46.29%	-
400 Supplies / Materials	128,556	130,110	137,741	32,293	23.44%	7,631
500 Operating Expenses	1,904,132	1,903,542	1,908,195	349,000	18.29%	4,653
600 Capital Outlay	2,500	2,500	6,200	-	0.00%	3,700
730 Transfers Out	12,344	12,344	16,360	6,936	42.39%	4,016
760 Other Student Aid	10,000	10,000	10,000	2,481	24.81%	-
Total Expenditures	\$ 4,669,670	\$ 4,672,865	\$ 4,672,865	\$ 1,649,341	35.30%	\$ -
Net Change to Fund Balance	\$ (1,312,968)	\$ (1,312,968)	\$ (1,312,968)	\$ (170,092)		\$ -
Beginning Fund Balance	\$ 2,405,581	\$ 2,405,581	\$ 2,405,581	\$ 2,405,581		
Estimated Ending Fund Balance	\$ 1,092,613	\$ 1,092,613	\$ 1,092,613	\$ 2,235,489		

West Valley-Mission Community College District
 Second Quarter Financial Statements
 FY 2018-2019

Fund 597 - Entrepreneurial Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	-	-	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,463,847	1,470,047	1,428,820	884,767	61.92%	(41,227)
898 Transfers In	-	-	89,573	89,573	100.00%	89,573
Total Revenues	\$ 1,463,847	\$ 1,470,047	\$ 1,518,393	\$ 974,340	64.17%	\$ 48,346
Expenditures						
100 Academic Salaries	\$ 129,981	\$ 129,981	\$ 129,981	\$ 45,143	34.73%	\$ -
200 Non-Instructional Salaries	757,363	727,755	715,463	252,793	35.33%	(12,292)
300 Employee Benefits	210,882	210,988	211,156	65,100	30.83%	168
400 Supplies / Materials	292,543	298,245	303,511	45,714	15.06%	5,266
500 Operating Expenses	796,904	826,904	854,606	378,932	44.34%	27,702
600 Capital Outlay	240,680	240,680	240,888	97,045	40.29%	208
730 Transfers Out	-	-	25,577	25,576	100.00%	25,577
760 Other Student Aid	-	-	1,717	1,717	99.99%	1,717
Total Expenditures	\$ 2,428,353	\$ 2,434,553	\$ 2,482,899	\$ 912,020	36.73%	\$ 48,346
Net Change to Fund Balance	\$ (964,506)	\$ (964,506)	\$ (964,506)	\$ 62,320		\$ -
Beginning Fund Balance	\$ 1,541,626	\$ 1,541,626	\$ 1,541,626	\$ 1,541,626		
Estimated Ending Fund Balance	\$ 577,120	\$ 577,120	\$ 577,120	\$ 1,603,946		

Fund 711 - Associated Students Trust Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	148,000	148,000	148,000	93,408	63.11%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 148,000	\$ 148,000	\$ 148,000	\$ 93,408	63.11%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	2,000	2,000	2,000	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	18,800	20,300	20,300	17,139	84.43%	-
500 Operating Expenses	125,200	123,700	123,700	80,166	64.81%	-
600 Capital Outlay	2,000	2,000	2,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 148,000	\$ 148,000	\$ 148,000	\$ 97,305	65.75%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ (3,897)		\$ -
Beginning Fund Balance	\$ 480,669	\$ 480,669	\$ 480,669	\$ 480,669		
Estimated Ending Fund Balance	\$ 480,669	\$ 480,669	\$ 480,669	\$ 476,772		

West Valley-Mission Community College District
 Second Quarter Financial Statements
 FY 2018-2019

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 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	15,000	15,000	15,000	11,427	76.18%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 15,000	\$ 15,000	\$ 15,000	\$ 11,427	76.18%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	15,566	15,566	15,566	-	0.00%	-
500 Operating Expenses	25,000	25,000	25,000	-	0.00%	-
600 Capital Outlay	20,000	20,000	20,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 60,566	\$ 60,566	\$ 60,566	\$ -	0.00%	\$ -
Net Change to Fund Balance	\$ (45,566)	\$ (45,566)	\$ (45,566)	\$ 11,427		\$ -
Beginning Fund Balance	\$ 45,566	\$ 45,566	\$ 45,566	\$ 45,566		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 56,993		

Fund 731 - Student Body Center Fee Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	720,000	720,000	720,000	364,027	50.56%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 720,000	\$ 720,000	\$ 720,000	\$ 364,027	50.56%	\$ -
Expenditures						
100 Academic Salaries	\$ 286,978	\$ 286,978	\$ 283,378	\$ 42,555	15.02%	\$ (3,600)
200 Non-Instructional Salaries	191,707	191,707	191,707	259,440	135.33%	-
300 Employee Benefits	374,556	374,556	374,556	127,473	34.03%	-
400 Supplies / Materials	8,428	8,428	8,428	3,281	38.93%	-
500 Operating Expenses	32,500	32,500	32,500	20,915	64.35%	-
600 Capital Outlay	3,000	3,000	6,600	-	0.00%	3,600
730 Transfers Out	112,605	112,605	112,605	56,302	50.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 1,009,774	\$ 1,009,774	\$ 1,009,774	\$ 509,967	50.50%	\$ -
Net Change to Fund Balance	\$ (289,774)	\$ (289,774)	\$ (289,774)	\$ (145,940)		\$ -
Beginning Fund Balance	\$ 291,909	\$ 291,909	\$ 291,909	\$ 291,909		
Estimated Ending Fund Balance	\$ 2,135	\$ 2,135	\$ 2,135	\$ 145,969		

West Valley-Mission Community College District
 Second Quarter Financial Statements
 FY 2018-2019

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 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 13,293,460	\$ 13,293,460	\$ 13,293,460	\$ 4,233,160	31.84%	\$ -
860 State	590,000	590,000	619,000	471,846	76.23%	29,000
880 Local	-	-	-	-	0.00%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 13,883,460	\$ 13,883,460	\$ 13,912,460	\$ 4,705,006	33.82%	\$ 29,000
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	150,124	150,124	175,770	139,744	79.50%	25,646
300 Employee Benefits	-	-	3,354	1,936	57.71%	3,354
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	37,574	37,574	37,574	-	0.00%	-
760 Other Student Aid	13,695,762	13,695,762	13,695,762	5,088,027	37.15%	-
Total Expenditures	\$ 13,883,460	\$ 13,883,460	\$ 13,912,460	\$ 5,229,707	37.59%	\$ 29,000
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ (524,701)		\$ -
Beginning Fund Balance	\$ 44,351	\$ 44,351	\$ 44,351	\$ 44,351		
Estimated Ending Fund Balance	\$ 44,351	\$ 44,351	\$ 44,351	\$ (480,350)		

Fund 751/752 - Scholarship Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	387,285	536,615	536,615	478,508	89.17%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 387,285	\$ 536,615	\$ 536,615	\$ 478,508	89.17%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	9,358	9,358	9,358	-	0.00%	-
300 Employee Benefits	642	642	642	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	377,285	526,615	526,615	235,946	44.80%	-
Total Expenditures	\$ 387,285	\$ 536,615	\$ 536,615	\$ 235,946	43.97%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ 242,562		\$ -
Beginning Fund Balance	\$ 247,409	\$ 247,409	\$ 247,409	\$ 247,409		
Estimated Ending Fund Balance	\$ 247,409	\$ 247,409	\$ 247,409	\$ 489,971		

West Valley-Mission Community College District
 Second Quarter Financial Statements
 FY 2018-2019

Fund 791 - OPEB Trust Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,000,000	1,000,000	1,000,000	-	0.00%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ -	0.00%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	2,274,978	2,274,978	100.00%	2,274,978
600 Capital Outlay	-	-	-	-	0.00%	-
710 Other Outgo	45,000	45,000	45,000	28,879	64.18%	-
730 Transfer Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 45,000	\$ 45,000	\$ 2,319,978	\$ 2,303,857	99.31%	\$ 2,274,978
Net Change to Fund Balance	\$ 955,000	\$ 955,000	\$ (1,319,978)	\$ (2,303,857)		\$ (2,274,978)
Beginning Fund Balance	\$ 68,158,673	\$ 68,158,673	\$ 68,158,673	\$ 68,158,673		
Estimated Ending Fund Balance	\$ 69,113,673	\$ 69,113,673	\$ 66,838,695	\$ 65,854,816		

Fund 792 - Pension Stabilization Fund

	Adopted Budget	Working Budget Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/18	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	525,000	525,000	525,000	-	0.00%	-
898 Transfers In	3,293,000	3,293,000	3,293,000	1,646,500	50.00%	-
Total Revenues	\$ 3,818,000	\$ 3,818,000	\$ 3,818,000	\$ 1,646,500	43.12%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	228,503	228,502	100.00%	228,503
600 Capital Outlay	-	-	-	-	0.00%	-
710 Other Outgo	15,000	15,000	15,000	12,234	81.56%	-
730 Transfer Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 15,000	\$ 15,000	\$ 243,503	\$ 240,736	98.86%	\$ 228,503
Net Change to Fund Balance	\$ 3,803,000	\$ 3,803,000	\$ 3,574,497	\$ 1,405,764		\$ (228,503)
Beginning Fund Balance	\$ 10,504,821	\$ 10,504,821	\$ 10,504,821	\$ 10,504,821		
Estimated Ending Fund Balance	\$ 14,307,821	\$ 14,307,821	\$ 14,079,318	\$ 11,910,585		

PREPARED BY: NGOC CHIM

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

SUBJECT: 2018-19 CCFS 311 SECOND QUARTER FINANCIAL REPORT

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees accept the 2018-19 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 \$46.6 million includes the estimated 5% reserve of \$6.6 million, assigned fund balance of \$5.7 million for banked leave liability, projected \$28.9 million in community support funds reserve, estimated \$4 million (3%) in contingency reserve, \$1.4 million 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 Section I, columns 1 through 3, shows the actuals for prior fiscal years. Column 4 shows the projected actuals for July 1, 2018 through June 30, 2019.

Significant Events

The Annualized Student Attendance Report (P-3) for FY 17-18 reported 12,672 FTES as noted in Section II. The first attendance report for FY 18-19 (P-1) reported 11,297 FTES. The FTES goal for FY 18-19 was set at 13,700. Effective with P1 in FY 2018-19, the District adjusted internal process to report summer classes based on end date. This practice will shift approximately 1,500 FTES from late summer 2019 to FY 2019-20 reporting year.

The ending cash balance reported in the Santa Clara County Treasury as of December 31, 2018, is \$87.7 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 18-19, which was approved by the Board of Trustees on September 4, 2018. 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, 2018.

Section V provides information regarding employee contracts settled during the second quarter. On October 2, 2018, the Board of Trustees approved the agreement with WVMFT to include a 5% salary increase for full-time and part-time faculty. The agreement also included a 2% increase for part-time faculty parity. The District also agreed to provide an additional \$80,000 for PT faculty benefits reimbursement. On November 13, 2018, the Board approved an agreement with the Police Officers Association (POA) which included a 5% salary increase and an additional 3% adjustment for holiday pay.

Section VI and VII of the CCFS-311Q reports that the District does not have any fiscal problems related to the FY 18-19 Budget or known fiscal impacts for FY 19-20 at this point in time. Revenue projections have taken into account the \$3.14 million property tax refund to Levis Stadium Authority as the result of a ruling from the County Assessment Appeals Board.

Coordination

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

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

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Fiscal Year: 2018-2019

District: (490) WEST VALLEY

Quarter Ended: (Q2) Dec 31, 2018

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2015-16	Actual 2016-17	Actual 2017-18	Projected 2018-2019
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	115,880,475	134,759,102	140,177,864	142,897,876
A.2	Other Financing Sources (Object 8900)	0	100,063	34,387	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	115,880,475	134,859,165	140,212,251	142,897,876
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	88,922,045	99,598,802	109,811,392	123,680,070
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	17,274,329	21,860,364	21,380,944	32,945,385
B.3	Total Unrestricted Expenditures (B.1 + B.2)	106,196,374	121,459,166	131,192,336	156,625,455
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	9,684,101	13,399,999	9,019,915	-13,727,579
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	0	-1,268,322	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	29,488,097	37,903,876	51,303,875	60,323,790
E.	Fund Balance, Ending (C. + D.2)	39,172,198	51,303,875	60,323,790	46,596,211
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	36.9%	42.2%	46%	29.8%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	13,448	12,815	12,672	11,297
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III. Total General Fund Cash Balance (Unrestricted and Restricted)	As of the specified quarter ended for each fiscal year			
	2015-16	2016-17	2017-18	2018-2019

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H.1	Cash, excluding borrowed funds		76,903,632	76,079,978	87,741,896
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	60,063,635	76,903,632	76,079,978	87,741,896

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)	135,287,206	136,021,627	65,175,149	47.9%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	135,287,206	136,021,627	65,175,149	47.9%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	118,206,319	121,580,070	58,685,563	48.3%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	13,010,438	12,945,385	6,873,545	53.1%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	131,216,757	134,525,455	65,559,108	48.7%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	4,070,449	1,496,172	-383,959	
L	Adjusted Fund Balance, Beginning	60,323,790	60,323,790	60,323,790	
L.1	Fund Balance, Ending (C. + L.2)	64,394,239	61,819,962	59,939,831	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	49.1%	46%		

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	% *	Total Cost Increase	% *	Total Cost Increase	% *		
							Permanent	Temporary
a. SALARIES:								
Year 1: 2018-19			1,649,493	5%	1,113,615	7%	12,846	8%
Year 2:								

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	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 used local community supported funds to cover the increased in salary and benefits.

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.)? **NO**

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

VII. Does the district have significant fiscal problems that must be addressed? **NO**

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.)