



West Valley - Mission

Community College District

Board of Trustees
Audit and Budget Oversight Committee

May 13, 2019

Campus Center Room 219
Mission College
3000 Mission College Blvd., Santa Clara, CA 95054
5:45 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 April 15, 2019, meeting minutes (A) – Chair

2.2 FY 18/19 3rd Qtr. Budget Adjustments and Financials (A)

This item will include review, consideration and possible action to accept the FY 18/19 3rd Qtr. budget adjustments and financials.

2.3 FY 18/19 3rd Qtr. 311 Report (A)

This item will include review, consideration and possible action to accept the FY 18/19 3rd Qtr. 311 Report.

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: April 15, 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 (arrived at 5:39 pm)	
Owens, Bob	X	

Others Present: Ngoc Chim, Ed Maduli, Danny Nguyen and Patrick Schmitt

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 March 11, 2019, meeting minutes (A)

The March 11, 2019, meeting minutes were approved as presented. (Fish/Owens, 2/0/0, with Kinman absent and not voting)

2.2 Measure W Bond Rating Reports (I)

Mr. Maduli informed committee members that rating agencies S&P and Moody’s designated the District’s bonds with a AAA rating. Based on that rating, the bonds sold in less than one hour. There were a total of \$379.2 million in orders for a \$150 million sale. The entire sale went better than expected. Mr. Maduli then shared the orders and allotments by investor and by maturity date.

2.3 Solar Photovoltaic Generating Systems at West Valley College and Mission College (A)

Although Mr. Maduli provided information on the proposed solar photovoltaic generating systems at the colleges at the last meeting, he wanted to provide additional information. He shared that the work would require three different contracts/agreements:

- Design/Build contract
- Operations and Maintenance (O&M) agreement
- Performance agreement

The O&M agreement has a 25-year term, and the Performance agreement ensures that the system will generate a specific amount of kilowatts. All contracts have been reviewed by legal counsel and a 3rd party professional expert.

As previously mentioned, the project will be implemented in three phases:

- Phase 1 (Summer 2019)
 - WVC parking lots 1 and 7
 - Battery storage
- Phase 2 (Summer 2020)
 - WVC parking lot 2
 - MC parking lot B and battery storage
- Phase 3 (Summer 2021-2022)
 - MC parking lot A

Ms. Kinman inquired about the District moving towards rooftop solar rather than parking lot solar. Ms. Fish added that, with the potential for diminished vehicle use in the future, parking lots may not be needed and could be repurposed for other uses if not for the existing solar panels. Mr. Maduli responded that the District currently has one building with rooftop solar and will consider, on a case-by-case basis, adding additional rooftop panels to new construction. He noted that the new solar program will integrate power sources for electric vehicle charging stations; providing charging stations is now a legal requirement.

There was a motion by Fish, seconded by Kinman, to “recommend to the Board approval of new solar photovoltaic generating systems at West Valley College and Mission College.” The motion passed unanimously.

3.0 Staff Members Comments

None.

4.0 Committee Members Comments

None.

5.0 Adjournment

The meeting adjourned at 5:53 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 January 1, 2019, through March 31, 2019 (Third Quarter). The summary of significant changes lists the Third 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 have been approved by the Board of Trustees on September 4, 2018. The Actual balances reported as of March 31, 2019, do not include any outstanding encumbrances.

Fund 110 - Unrestricted General Fund

The attached schedules indicate an increase of \$785,516 in revenues and \$86,159 in expenditures. The difference between the revenues and expenditures equates to \$699,357, which will increase the fund balance. These changes are primarily due to the following:

Revenues

- \$781,317 increase for Full-time Faculty hiring from State General Apportionment.
- \$3,119 increase for miscellaneous income.
- \$1,080 increase for WVC General Physical Education instructional material fees.

Expenditures

- \$4,199 budget was set up to offset revenues from above.
- \$78,700 increase in budget for Wireless Training and Solutions (WiTS) contract from fund balance.
- \$40,000 increase in budget for professional services for Arterberry Blue & Associates, LLC from fund balance.
- \$36,740 decrease in budget to reverse CRM Advancement and User license fees from Fixed Cost.

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

The attached schedules indicate an increase of \$1,144,315 in revenues and \$1,154,052 in expenditures. The difference between the revenues and expenditures equates to \$9,737, which came from fund balance. These changes are primarily due to the following:

Revenues

- \$465,368 increase due to additional funds awarded to MC Strong Workforce Program.
- \$120,000 increase due to additional funds awarded to MC Student Success Completion Grant (SSCG).
- \$120,000 increase due to additional funds awarded to WVC Student Success Completion Grant (SSCG).
- \$114,896 increase due to additional funds awarded to MC Disabled Student Program and Services (DSPS).
- \$67,586 increase due to additional funds awarded to WVC Disabled Student Program and Services (DSPS).

- \$59,522 increase for WVC Mental Health Support Grant.
- \$54,449 increase for MC Mental Health Support Grant.
- \$40,783 increase for WVC Child Care Access Means Parents in School (CCAMPIS) Grant.
- \$33,500 increase due to additional funds awarded to MC American and Native American Pacific Islander-Serving Institution (AANAPISI) Grant.
- \$19,896 increase for WVC Veteran’s Resource Center.
- \$15,067 increase for MC Student Equity and Achievement (SEA) Program.
- \$12,208 increase for MC Basic Skills Initiative (BSI) Grant for FY 17-18.
- \$9,500 increase for WVC Community College Completion Grant.
- \$7,300 increase for WVC Child Development First 5 Grant.
- \$6,567 increase for WVC Basic Skills Initiative (BSI) Grant for FY 17-18.
- \$3,184 increase for WVC Financial Student Aid Administration.
- \$5,511 decrease for MC Disabled Students Program & Services (DSPS) Deaf/Hard of Hearing (DHH) funds and reallocate to WVC.

Expenditures

- \$1,144,315 budget was setup to offset the revenues from above.
- \$9,737 increase in budget for MC Extended Opportunity Programs and Services (EOPS) Emergency Loan from fund balance.

Fund 137 – Other Restricted General Fund (Eco Pass)

The attached schedules indicate an increase in revenues and expenditures of \$6,875 for MC Eco Pass fees.

Fund 138 – Health Services Fund

The attached schedules indicate an increase in revenues and expenditures of \$7,312 for MC Student Health Services.

Fund 212 – General Obligation Bonds Debt Service Fund

The attached schedules indicate an increase of \$44,520 in revenues from the Homeowners Property Tax Relief which was added to the fund balance.

Fund 291 – Retiree Health Benefits Fund

The attached schedules indicate an increase of \$44,043 in revenues which was added to the fund balance for Medicare and Medicaid Services (CMS) Retiree Drug Subsidy final payment.

Fund 292 – Lease Revenue Bonds Debt Service Fund

The attached schedules indicate an increase of \$51,097 in revenues which was added to the fund balance for the Third Quarter interest income received.

Fund 410 - Capital Projects Fund

The attached schedules indicate an increase of \$500,000 in revenues and \$623,039 in expenditures. The difference of \$123,039 came from fund balance. These changes are primarily due to the following:

Revenues

- \$350,000 increase for Insurance Claim – MC Gillmor Geothermal Wells Leak.
- \$150,000 increase for Insurance Claim – MC Gillmor Acoustical Panels.

Expenditures

- \$500,000 budget was set up to offset the revenues from above.
- \$55,726 increase in budget from fund balance for Ellucian Human Resources Consulting Services.
- \$48,674 increase in budget from fund balance to purchase two vehicles for Facilities Department.
- \$18,639 increase in budget from fund balance for an electric forklift.

Fund 430 – General Obligation Bonds Construction Fund

The attached schedules indicate a decrease in revenues and expenditures of \$1,552. This is to reverse a cost of issuance refund entry from the previous quarter.

Fund 591 – Community Ed Workforce and Economic Development Fund

The attached schedules indicate an increase in revenues and expenditures of \$13,412 for WVC College for Kids Program.

Fund 597 – Entrepreneurial Fund

The attached schedules indicate an increase of \$30,357 in revenues and expenditures. These changes are primarily due to the following:

Revenues

- \$21,240 increase for MC Hospitality Management Bistro.
- \$4,460 increase for MC Hospitality Management Catering Services.
- \$2,591 increase for WVC Library Café Vending Publication Sales.
- \$1,575 increase for WVC Career Program - Career Fair.
- \$389 increase for MC Duplicating Center.
- \$102 increase for MC Academic Support Center.

Expenditures

- Offsetting expenditures for revenues listed above.

Fund 711 – Associated Students Trust Fund

The attached schedules indicate an increase in expenditures of \$21,338 for MC Student Club activities which came from fund balance.

Fund 741 – Student Financial Aid Trust Fund

The attached schedules indicate an increase of \$112,235 in revenues and \$141,235 in expenditures. The difference of \$29,000 came from fund balance. These changes are primarily due to the following:

Revenues

- \$68,651 increase for MC Cal Grant B.
- \$11,711 increase for MC Cal Grant C.
- \$41,521 increase for WVC Cal Grant B.
- \$19,352 increase for WVC Cal Grant C.
- \$29,000 decrease for WVC Cal Grant C. This is to reverse an entry in the previous quarter.

Expenditures

- \$141,235 budget was set up to offset the revenues from above.

Fund 751/752 – Scholarship Fund

The attached schedules indicate an increase of \$4,950 in revenues and \$10,624 in expenditures. The difference of \$5,674 came from fund balance. These changes are primarily due to the following:

Revenues

- \$4,950 increase for MC Foundation Legacy Endowments.

Expenditures

- \$4,950 budget was set up to offset the revenues from above.
- \$5,674 increase in budget for MC Student Scholarship from fund balance.

Fund 791 – OPEB Trust Fund

The attached schedules indicate an increase of \$1,587,931 in revenues and decrease of \$2,274,978 in expenditures. The adjustments were made to account for investment gain during the Third Quarter.

Fund 792 – Pension Stabilization Fund

The attached schedules indicate an increase of \$31,294 in revenues and decrease of \$223,629 in expenditures. The adjustments were made to account for investment gain during the Third 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 Fourth Quarter Financial Report.

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

Fund 110 - Unrestricted General Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd 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	8,824,841	4,225,606	47.88%	781,317
880 Local	127,802,447	127,972,716	127,976,915	102,993,342	80.48%	4,199
898 Transfers In	-	-	-	16,676	0.00%	-
Total Revenues	\$ 135,287,206	\$ 136,021,627	\$ 136,807,143	\$ 107,241,011	78.39%	\$ 785,516
Expenditures						
100 Academic Salaries	\$ 51,517,619	\$ 52,044,316	\$ 52,070,493	\$ 41,386,648	79.48%	\$ 26,177
200 Non-Instructional Salaries	24,054,783	24,253,816	24,125,768	16,919,019	70.13%	(128,048)
300 Employee Benefits	29,221,412	29,318,554	29,295,576	19,640,262	67.04%	(22,978)
400 Supplies / Materials	939,696	889,000	892,685	403,784	45.23%	3,685
500 Operating Expenses	10,687,840	13,506,361	13,603,567	10,175,627	74.80%	97,206
600 Capital Outlay	1,784,969	1,456,232	1,501,658	1,439,918	95.89%	45,426
730 Transfers Out	12,898,647	12,945,385	12,945,385	10,666,372	82.40%	-
760 Other Student Aid/Other Outgo	111,791	111,791	176,482	25,823	14.63%	64,691
Total Expenditures	\$ 131,216,757	\$ 134,525,455	\$ 134,611,614	\$ 100,657,454	74.78%	\$ 86,159
Net Change to Fund Balance	\$ 4,070,449	\$ 1,496,172	\$ 2,195,529	\$ 6,583,557		\$ 699,357
Beginning Fund Balance	\$ 60,323,790	\$ 60,323,790	\$ 60,323,790	\$ 60,323,790		
Estimated Ending Fund Balance	\$ 64,394,239	\$ 61,819,962	\$ 62,519,319	\$ 66,907,347		

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

	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 7,107,951	\$ 7,135,804	\$ 7,212,713	\$ 2,542,882	35.26%	\$ 76,909
860 State	21,898,070	24,063,578	25,130,426	18,409,485	73.26%	1,066,848
880 Local	3,551,647	3,551,647	3,551,647	1,973,047	55.55%	-
898 Transfers In	44,418	44,418	44,976	558	1.24%	558
Total Revenues	\$ 32,602,086	\$ 34,795,447	\$ 35,939,762	\$ 22,925,972	63.79%	\$ 1,144,315
Expenditures						
100 Academic Salaries	\$ 4,655,964	\$ 4,740,504	\$ 4,941,865	\$ 3,079,940	62.32%	\$ 201,361
200 Non-Instructional Salaries	7,179,061	7,734,837	7,987,989	4,687,085	58.68%	253,152
300 Employee Benefits	4,141,167	4,151,337	4,188,101	2,722,631	65.01%	36,764
400 Supplies / Materials	2,376,249	2,661,004	2,768,118	1,059,082	38.26%	107,114
500 Operating Expenses	9,629,898	10,800,723	11,115,296	2,898,488	26.08%	314,573
600 Capital Outlay	2,223,628	2,246,069	2,295,281	608,995	26.53%	49,212
730 Transfers Out	62,549	72,542	99,678	42,548	42.69%	27,136
750 Student Financial Aid	-	-	-	-	0.00%	-
760 Other Student Aid	2,572,995	2,627,856	2,792,596	1,919,697	68.74%	164,740
Total Expenditures	\$ 32,841,511	\$ 35,034,872	\$ 36,188,924	\$ 17,018,466	47.03%	\$ 1,154,052
Net Change to Fund Balance	\$ (239,425)	\$ (239,425)	\$ (249,162)	\$ 5,907,506		\$ (9,737)
Beginning Fund Balance	\$ 278,557	\$ 278,557	\$ 278,557	\$ 278,557		
Estimated Ending Fund Balance	\$ 39,132	\$ 39,132	\$ 29,395	\$ 6,186,063		

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

Fund 137 - Other Restricted General Fund (Eco Pass)

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	161,800	161,800	168,675	168,280	99.77%	6,875
898 Transfers In	2,000	2,000	2,000	777	38.85%	-
Total Revenues	\$ 163,800	\$ 163,800	\$ 170,675	\$ 169,057	99.05%	\$ 6,875
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	19,900	7,423	14,298	9,360	65.46%	6,875
300 Employee Benefits	1,313	1,313	1,313	637	48.55%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	142,587	155,064	155,064	81,104	52.30%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 163,800	\$ 163,800	\$ 170,675	\$ 91,101	53.38%	\$ 6,875
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ 77,956		\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 77,956		

Fund 138 - Health Services Fund

	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 91,566	\$ 99,042	\$ 99,042	\$ 78,150	78.91%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	814,333	814,333	821,645	718,508	87.45%	7,312
898 Transfers In	3,500	3,500	3,500	-	0.00%	-
Total Revenues	\$ 909,399	\$ 916,875	\$ 924,187	\$ 796,658	86.20%	\$ 7,312
Expenditures						
100 Academic Salaries	\$ 288,099	\$ 288,099	\$ 295,411	\$ 158,365	53.61%	\$ 7,312
200 Non-Instructional Salaries	387,773	387,773	387,773	305,929	78.89%	-
300 Employee Benefits	227,521	227,521	227,521	160,189	70.41%	-
400 Supplies / Materials	27,428	34,547	34,547	10,212	29.56%	-
500 Operating Expenses	120,538	120,738	120,738	21,928	18.16%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	157	157	157	99.75%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 1,051,359	\$ 1,058,835	\$ 1,066,147	\$ 656,780	61.60%	\$ 7,312
Net Change to Fund Balance	\$ (141,960)	\$ (141,960)	\$ (141,960)	\$ 139,878		\$ -
Beginning Fund Balance	\$ 611,497	\$ 611,497	\$ 611,497	\$ 611,497		
Estimated Ending Fund Balance	\$ 469,537	\$ 469,537	\$ 469,537	\$ 751,375		

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

Fund 139 - Parking Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd 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	1,356,343	80.73%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 1,680,000	\$ 1,680,000	\$ 1,680,000	\$ 1,356,343	80.73%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,038,741	1,035,641	1,035,241	716,118	69.17%	(400)
300 Employee Benefits	451,582	453,682	454,082	305,724	67.33%	400
400 Supplies / Materials	29,500	30,000	33,700	14,925	44.29%	3,700
500 Operating Expenses	183,054	183,554	181,854	144,381	79.39%	(1,700)
600 Capital Outlay	35,000	35,000	33,000	2,425	7.35%	(2,000)
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 1,737,877	\$ 1,737,877	\$ 1,737,877	\$ 1,183,573	68.10%	\$ -
Net Change to Fund Balance	\$ (57,877)	\$ (57,877)	\$ (57,877)	\$ 172,770		\$ -
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	\$ 1,178,645		

Fund 212 - General Obligation Bonds Debt Service Fund

	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	44,520	44,520	100.00%	44,520
880 Local	25,149,930	25,149,930	25,149,930	17,341,565	68.95%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 25,149,930	\$ 25,149,930	\$ 25,194,450	\$ 17,386,085	69.01%	\$ 44,520
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	30,746,454	100.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 30,746,454	\$ 30,746,454	\$ 30,746,454	\$ 30,746,454	100.00%	\$ -
Net Change to Fund Balance	\$ (5,596,524)	\$ (5,596,524)	\$ (5,552,004)	\$ (13,360,369)		\$ 44,520
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	\$ 23,900,568	\$ 16,092,203		

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

Fund 291 - Retiree Health Benefit Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ 1,612	\$ 45,655	\$ 45,654	100.00%	\$ 44,043
860 State	-	-	-	-	0.00%	-
880 Local	-	-	-	-	0.00%	-
898 Transfers In	5,000,000	5,000,000	5,000,000	3,261,855	65.24%	-
Total Revenues	\$ 5,000,000	\$ 5,001,612	\$ 5,045,655	\$ 3,307,509	65.55%	\$ 44,043
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	5,000,000	5,000,000	5,000,000	3,219,501	64.39%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	63,403	63,403	63,403	42,354	66.80%	-
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	\$ 3,261,855	64.42%	\$ -
Net Change to Fund Balance	\$ (63,403)	\$ (61,791)	\$ (17,748)	\$ 45,654		\$ 44,043
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	\$ 11,109,740	\$ 11,173,142		

Fund 292 - Lease Revenue Bonds Debt Service Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 1,530,864	\$ 1,530,864	\$ 1,538,251	\$ 1,461,453	95.01%	\$ 7,387
860 State	-	-	-	-	0.00%	-
880 Local	24,100	71,328	115,038	115,039	100.00%	43,710
898 Transfers In	4,718,252	4,718,252	4,718,252	4,176,651	88.52%	-
Total Revenues	\$ 6,273,216	\$ 6,320,444	\$ 6,371,541	\$ 5,753,143	90.29%	\$ 51,097
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	5,408,979	95.55%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 5,660,880	\$ 5,660,880	\$ 5,660,880	\$ 5,408,979	95.55%	\$ -
Net Change to Fund Balance	\$ 612,336	\$ 659,564	\$ 710,661	\$ 344,164		\$ 51,097
Beginning Fund Balance	\$ 8,698,392	\$ 8,698,392	\$ 8,698,392	\$ 8,698,392		
Estimated Ending Fund Balance	\$ 9,310,728	\$ 9,357,956	\$ 9,409,053	\$ 9,042,556		

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Fund 330 - Child Development Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 40,000	\$ 40,000	\$ 40,000	\$ 26,666	66.67%	\$ -
860 State	493,812	505,037	505,037	396,068	78.42%	-
880 Local	1,469,505	1,458,280	1,458,280	1,386,303	95.06%	-
898 Transfers In	33,481	33,481	33,481	7,250	21.65%	-
Total Revenues	\$ 2,036,798	\$ 2,036,798	\$ 2,036,798	\$ 1,816,287	89.17%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,207,416	1,224,716	1,212,877	1,110,403	91.55%	(11,839)
300 Employee Benefits	661,852	671,244	671,244	447,734	66.70%	-
400 Supplies / Materials	83,332	80,168	80,168	42,356	52.83%	-
500 Operating Expenses	57,552	30,860	42,699	43,275	101.35%	11,839
600 Capital Outlay	1,020	1,020	1,020	-	0.00%	-
730 Transfers Out	-	3,164	3,164	3,164	99.99%	-
760 Other Student Aid	25,626	25,626	25,626	464	1.81%	-
Total Expenditures	\$ 2,036,798	\$ 2,036,798	\$ 2,036,798	\$ 1,647,396	80.88%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ 168,891		\$ -
Beginning Fund Balance	\$ 559,612	\$ 559,612	\$ 559,612	\$ 559,612		
Estimated Ending Fund Balance	\$ 559,612	\$ 559,612	\$ 559,612	\$ 728,503		

Fund 410 - Capital Projects Fund

	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	2,557,972	2,557,972	2,557,972	2,117,088	82.76%	-
880 Local	3,561,899	3,701,899	4,201,899	1,494,390	35.56%	500,000
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 6,119,871	\$ 6,259,871	\$ 6,759,871	\$ 3,611,478	53.43%	\$ 500,000
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	32,500	32,477	32,477	15,405	47.43%	-
300 Employee Benefits	2,702	2,725	2,725	1,267	46.49%	-
400 Supplies / Materials	83,163	80,913	80,913	39,385	48.68%	-
500 Operating Expenses	196,716	1,549,796	2,224,589	960,109	43.16%	674,793
600 Capital Outlay	5,269,748	5,404,049	5,352,295	1,808,367	33.79%	(51,754)
710 Other Outgo	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 5,584,829	\$ 7,069,960	\$ 7,692,999	\$ 2,824,532	36.72%	\$ 623,039
Net Change to Fund Balance	\$ 535,042	\$ (810,089)	\$ (933,128)	\$ 786,946		\$ (123,039)
Beginning Fund Balance	\$ 5,050,854	\$ 5,050,854	\$ 5,050,854	\$ 5,050,854		
Estimated Ending Fund Balance	\$ 5,585,896	\$ 4,240,765	\$ 4,117,726	\$ 5,837,800		

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Fund 430 - General Obligation Bonds Construction Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd 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	1,336,093	1,334,087	99.85%	(1,552)
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 1,336,093	\$ 1,337,645	\$ 1,336,093	\$ 1,334,087	99.85%	\$ (1,552)
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,032,883	1,032,883	1,032,883	557,964	54.02%	-
300 Employee Benefits	368,671	368,671	368,671	209,810	56.91%	-
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	141,846,344	20,196,626	14.24%	(1,552)
710 Bond Administrative Fees	5,000	5,000	5,000	4,000	80.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 145,926,247	\$ 145,927,799	\$ 145,926,247	\$ 20,974,061	14.37%	\$ (1,552)
Net Change to Fund Balance	\$ (144,590,154)	\$ (144,590,154)	\$ (144,590,154)	\$ (19,639,975)		\$ -
Beginning Fund Balance	\$ 144,590,154	\$ 144,590,154	\$ 144,590,154	\$ 144,590,154		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 124,950,179		

Fund 591 - Community Ed Workforce and Economic Development Fund

	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	3,356,702	3,359,097	3,372,509	2,111,850	62.62%	13,412
898 Transfers In	-	800	800	800	100.00%	-
Total Revenues	\$ 3,356,702	\$ 3,359,897	\$ 3,373,309	\$ 2,112,650	62.63%	\$ 13,412
Expenditures						
100 Academic Salaries	\$ 145,343	\$ 145,343	\$ 145,343	\$ 62,289	42.86%	\$ -
200 Non-Instructional Salaries	1,962,890	1,944,978	1,958,172	1,354,315	69.16%	13,194
300 Employee Benefits	503,905	504,048	504,909	326,289	64.62%	861
400 Supplies / Materials	128,556	137,741	136,589	53,296	39.02%	(1,152)
500 Operating Expenses	1,904,132	1,908,195	1,908,704	519,843	27.24%	509
600 Capital Outlay	2,500	6,200	6,200	1,820	29.36%	-
730 Transfers Out	12,344	16,360	16,360	6,936	42.39%	-
760 Other Student Aid	10,000	10,000	10,000	4,481	44.81%	-
Total Expenditures	\$ 4,669,670	\$ 4,672,865	\$ 4,686,277	\$ 2,329,268	49.70%	\$ 13,412
Net Change to Fund Balance	\$ (1,312,968)	\$ (1,312,968)	\$ (1,312,968)	\$ (216,619)		\$ -
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	\$ 2,188,962		

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Fund 597 - Entrepreneurial Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,463,847	1,428,820	1,433,088	1,178,606	82.24%	4,268
898 Transfers In	-	89,573	115,662	115,774	100.10%	26,089
Total Revenues	\$ 1,463,847	\$ 1,518,393	\$ 1,548,750	\$ 1,294,380	83.58%	\$ 30,357
Expenditures						
100 Academic Salaries	\$ 129,981	\$ 129,981	\$ 129,981	\$ 63,033	48.49%	\$ -
200 Non-Instructional Salaries	757,363	715,463	639,402	361,579	56.55%	(76,061)
300 Employee Benefits	210,882	211,156	205,676	98,238	47.76%	(5,480)
400 Supplies / Materials	292,543	303,511	299,702	85,122	28.40%	(3,809)
500 Operating Expenses	796,904	854,606	982,313	508,886	51.80%	127,707
600 Capital Outlay	240,680	240,888	228,888	127,986	55.92%	(12,000)
730 Transfers Out	-	25,577	25,577	25,576	100.00%	-
760 Other Student Aid	-	1,717	1,717	1,971	114.82%	-
Total Expenditures	\$ 2,428,353	\$ 2,482,899	\$ 2,513,256	\$ 1,272,392	50.63%	\$ 30,357
Net Change to Fund Balance	\$ (964,506)	\$ (964,506)	\$ (964,506)	\$ 21,988		\$ -
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	\$ 1,563,614		

Fund 711 - Associated Students Trust Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	148,000	148,000	148,000	153,172	103.49%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 148,000	\$ 148,000	\$ 148,000	\$ 153,172	103.49%	\$ -
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	30,918	24,678	79.82%	10,618
500 Operating Expenses	125,200	123,700	134,420	121,744	90.57%	10,720
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	\$ 169,338	\$ 146,422	86.47%	\$ 21,338
Net Change to Fund Balance	\$ -	\$ -	\$ (21,338)	\$ 6,750		\$ (21,338)
Beginning Fund Balance	\$ 480,669	\$ 480,669	\$ 480,669	\$ 480,669		
Estimated Ending Fund Balance	\$ 480,669	\$ 480,669	\$ 459,331	\$ 487,419		

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Fund 722 - Student Representative Fee Trust Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	15,000	15,000	15,000	13,556	90.37%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 15,000	\$ 15,000	\$ 15,000	\$ 13,556	90.37%	\$ -
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	2,075	8.30%	-
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	\$ 2,075	3.43%	\$ -
Net Change to Fund Balance	\$ (45,566)	\$ (45,566)	\$ (45,566)	\$ 11,481		\$ -
Beginning Fund Balance	\$ 45,566	\$ 45,566	\$ 45,566	\$ 45,566		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 57,047		

Fund 731 - Student Body Center Fee Fund

	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	720,000	720,000	720,000	485,167	67.38%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 720,000	\$ 720,000	\$ 720,000	\$ 485,167	67.38%	\$ -
Expenditures						
100 Academic Salaries	\$ 286,978	\$ 283,378	\$ 273,281	\$ 81,749	29.91%	\$ (10,097)
200 Non-Instructional Salaries	191,707	191,707	201,804	401,851	199.13%	10,097
300 Employee Benefits	374,556	374,556	374,556	212,794	56.81%	-
400 Supplies / Materials	8,428	8,428	8,428	5,022	59.59%	-
500 Operating Expenses	32,500	32,500	32,500	25,850	79.54%	-
600 Capital Outlay	3,000	6,600	6,600	4,521	68.50%	-
730 Transfers Out	112,605	112,605	112,605	111,355	98.89%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 1,009,774	\$ 1,009,774	\$ 1,009,774	\$ 843,141	83.50%	\$ -
Net Change to Fund Balance	\$ (289,774)	\$ (289,774)	\$ (289,774)	\$ (357,973)		\$ -
Beginning Fund Balance	\$ 291,909	\$ 291,909	\$ 291,909	\$ 291,909		
Estimated Ending Fund Balance	\$ 2,135	\$ 2,135	\$ 2,135	\$ (66,064)		

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Fund 741 - Student Financial Aid Trust Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 13,293,460	\$ 13,293,460	\$ 13,293,460	\$ 8,212,487	61.78%	\$ -
860 State	590,000	619,000	731,235	745,279	101.92%	112,235
880 Local	-	-	-	-	0.00%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 13,883,460	\$ 13,912,460	\$ 14,024,695	\$ 8,957,766	63.87%	\$ 112,235
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	150,124	175,770	177,081	226,911	128.14%	1,311
300 Employee Benefits	-	3,354	2,043	3,262	159.67%	(1,311)
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	37,574	37,574	38,132	558	1.46%	558
760 Other Student Aid	13,695,762	13,695,762	13,836,439	9,877,703	71.39%	140,677
Total Expenditures	\$ 13,883,460	\$ 13,912,460	\$ 14,053,695	\$ 10,108,434	71.93%	\$ 141,235
Net Change to Fund Balance	\$ -	\$ -	\$ (29,000)	\$ (1,150,668)		\$ (29,000)
Beginning Fund Balance	\$ 44,351	\$ 44,351	\$ 44,351	\$ 44,351		
Estimated Ending Fund Balance	\$ 44,351	\$ 44,351	\$ 15,351	\$ (1,106,317)		

Fund 751/752 - Scholarship Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	387,285	536,615	541,565	517,384	95.53%	4,950
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 387,285	\$ 536,615	\$ 541,565	\$ 517,384	95.53%	\$ 4,950
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	537,239	410,166	76.35%	10,624
Total Expenditures	\$ 387,285	\$ 536,615	\$ 547,239	\$ 410,166	74.95%	\$ 10,624
Net Change to Fund Balance	\$ -	\$ -	\$ (5,674)	\$ 107,218		\$ (5,674)
Beginning Fund Balance	\$ 247,409	\$ 247,409	\$ 247,409	\$ 247,409		
Estimated Ending Fund Balance	\$ 247,409	\$ 247,409	\$ 241,735	\$ 354,627		

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Fund 791 - OPEB Trust Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,000,000	1,000,000	2,587,931	2,587,931	100.00%	1,587,931
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 1,000,000	\$ 1,000,000	\$ 2,587,931	\$ 2,587,931	100.00%	\$ 1,587,931
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	-	-	0.00%	(2,274,978)
600 Capital Outlay	-	-	-	-	0.00%	-
710 Other Outgo	45,000	45,000	45,000	43,249	96.11%	-
730 Transfer Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 45,000	\$ 2,319,978	\$ 45,000	\$ 43,249	96.11%	\$ (2,274,978)
Net Change to Fund Balance	\$ 955,000	\$ (1,319,978)	\$ 2,542,931	\$ 2,544,682		\$ 3,862,909
Beginning Fund Balance	\$ 68,158,673	\$ 68,158,673	\$ 68,158,673	\$ 68,158,673		
Estimated Ending Fund Balance	\$ 69,113,673	\$ 66,838,695	\$ 70,701,604	\$ 70,703,355		

Fund 792 - Pension Stabilization Fund

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Quarter Working Budget	Actual as of 03/31/19	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	525,000	525,000	556,294	556,294	100.00%	31,294
898 Transfers In	3,293,000	3,293,000	3,293,000	3,293,000	100.00%	-
Total Revenues	\$ 3,818,000	\$ 3,818,000	\$ 3,849,294	\$ 3,849,294	100.00%	\$ 31,294
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	-	-	0.00%	(228,503)
600 Capital Outlay	-	-	-	-	0.00%	-
710 Other Outgo	15,000	15,000	19,874	19,873	100.00%	4,874
730 Transfer Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 15,000	\$ 243,503	\$ 19,874	\$ 19,873	100.00%	\$ (223,629)
Net Change to Fund Balance	\$ 3,803,000	\$ 3,574,497	\$ 3,829,420	\$ 3,829,421		\$ 254,923
Beginning Fund Balance	\$ 10,504,821	\$ 10,504,821	\$ 10,504,821	\$ 10,504,821		
Estimated Ending Fund Balance	\$ 14,307,821	\$ 14,079,318	\$ 14,334,241	\$ 14,334,242		

PREPARED BY: NGOC CHIM

REVIEWED BY: ED MADULI

APPROVED BY: PATRICK SCHMITT

SUBJECT: 2018-19 CCFS 311 THIRD QUARTER FINANCIAL REPORT

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees accept the 2018-19 Third 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 \$54.5 million includes the estimated 5% reserve of \$6.6 million, assigned fund balance of \$5.7 million for ACE Banked Leave liability, projected \$36.8 million in community support fund reserve, estimated \$4 million (3%) in contingency reserve, and \$1.4 million set aside for prepaids, faculty travel and conference, Student Fees, 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 Chancellor's 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

- 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

The CCFS-311Q for the Unrestricted General Fund is presented on the following pages. Section I, columns 1 through 3, shows the comparison of actuals for the prior three 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 2017-18 reported 12,672 FTES as noted in Section II. The first attendance report for FY 2018-19 (P-1) reported 11,297 FTES. The second attendance report for FY 2018-19 (P-2) reported 11,219 FTES. The FTES goal for FY 2018-19 is 13,700.

The ending cash balance reported in the Santa Clara County Treasury as of March 31, 2019, is \$98.8 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 Adopted Budget for FY 2018-19 which was approved by the Board of Trustees on September 4, 2018. Annual Current Budget, Column 2, is the adjusted budget which includes the Third Quarter budget adjustments. Year-to-date actuals, Column 3, are revenues and expenses posted in the general ledger as of March 31, 2019.

Section V reports that there was no employee contract settlement during the Third Quarter.

Section VI of the CCFS-311Q indicates that there are no known significant fiscal problems that must be addressed for FY 2018-19 and FY 2019-20.

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: 2018-2019

District: (490) WEST VALLEY

Quarter Ended: (Q3) Mar 31, 2019

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	147,966,373
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	147,966,373
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	88,922,045	99,598,802	109,811,392	120,866,229
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	153,811,614
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	9,684,101	13,399,999	9,019,915	-5,845,241
D.	Fund Balance, Beginning	29,488,097	39,172,198	51,303,875	60,323,790
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	54,478,549
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	36.9%	42.2%	46%	35.4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	13,448	12,815	12,672	11,219
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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

H.1	Cash, excluding borrowed funds		72,034,715	91,954,927	98,788,270
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	52,621,544	72,034,715	91,954,927	98,788,270

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	136,807,143	107,241,011	78.4%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	135,287,206	136,807,143	107,241,011	78.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	118,206,319	121,666,229	89,991,082	74%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	13,010,438	12,945,385	10,666,372	82.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	131,216,757	134,611,614	100,657,454	74.8%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	4,070,449	2,195,529	6,583,557	
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	62,519,319	66,907,347	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	49.1%	46.4%		

V. Has the district settled any employee contracts during this quarter? NO

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled (Specify) YYYY-YY	Management		Academic				Classified	
	Total Cost Increase	% *	Permanent		Temporary		Total Cost Increase	% *
			Total Cost Increase	% *	Total Cost Increase	% *		
a. SALARIES:								
Year 1:								
Year 2:								

	Year 3:								
b. BENEFITS:									
	Year 1:								
	Year 2:								
	Year 3:								

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)?

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?

This year?
Next year?

NO
NO

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