



West Valley - Mission
Community College District

Board of Trustees
Audit and Budget Oversight Committee

February 10, 2020

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 13, 2020, meeting minutes (A) – Chair

2.2 FY 19/20 2nd Qtr. Budget Adjustments and Financials (A)

This item will include review, consideration and possible action to accept the FY 19/20 2nd Qtr. budget adjustments and financials.

2.3 FY 19/20 2nd Qtr. 311 Report (A)

This item will include review, consideration and possible action to accept the FY 19/20 311 2nd Qtr. 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: January 13, 2020

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, Brad Davis, Kate Disney, Pat Fenton, Danny Nguyen

1.2 Approval of the Order of the Agenda

The order of the agenda was approved as presented. (Kinman/Fish, 3/0/0)

1.3 Oral Communication

None.

2.0 Regular Order of the Agenda

2.1 Approval of the November 12, 2019, meeting minutes (A)

The November 12, 2019, meeting minutes were approved as presented. (Fish/Kinman, 3/0/0)

2.2 Review 2020 Budget Calendar (I)

Ms. Chim presented the 2020 Budget Calendar, which establishes the timeline for the development of the FY 20/21 Tentative and Final Budgets. This was informational only. No action was required.

2.3 FY 20/21 Non-Resident Tuition Fee (A)

Ms. Chim informed the committee that for FY 20/21 the District is recommending a non-resident tuition fee of \$290/unit with no capital outlay fee. The \$290/unit fee is based on the Statewide Average Cost. The District’s actual cost is \$412/unit. Using the statewide average cost will keep the District competitive with

neighboring Districts, who have been polled and are also recommending the use of the Statewide Average Cost. The recommended rate is an increase over last year's rate of \$265.

There was a motion by Fish, seconded by Kinman, to "approve the non-resident tuition fee of \$290 per semester unit, with no capital outlay fee, the FY 20/21 and recommend it to the Board for approval." The motion passed unanimously.

2.4 Review of the June 30, 2019 Actuarial Report (A)

Ms. Chim presented the June 30, 2019 actuarial valuation report as prepared by the firm Nyhart. The purpose of the valuation report is to measure the District's liability for other post-employment benefits (OPEB) and to determine a contribution rate. The results of the report also serve as the basis for complying with GASB 75. In summary, as of this reporting period, the District's total liability is \$60.8M. The present value of the OPEB liability is \$61.3M. The District does not currently need to make any additional contributions for this purpose.

There was a motion by Kinman, seconded by Fish, to "accept the June 30, 2019, Actuarial Report and recommend it to the Board for approval." The motion passed unanimously.

3.0 Staff Members Comments

None.

4.0 Committee Members Comments

None.

5.0 Adjournment

The meeting adjourned at 5:45 PM.

PREPARED BY: SUSIE MCDONNELL

REVIEWED BY: NGOC CHIM

APPROVED BY: BRADLEY DAVIS

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, 2019, through December 31, 2019 (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 2019-20. 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 3, 2019. The Actual balances reported as of December 31, 2019, do not include any outstanding encumbrances.

Fund 110 - Unrestricted General Fund

The attached schedules indicate an increase of \$5,022,715 in revenues and \$2,900,623 in expenditures. The difference between the revenues and expenditures equates to \$2,122,092 which will increase the fund balance. These changes are primarily due to the following:

Revenues

- \$5,021,895 increase due to additional Residual Property Tax.
- \$820 increase for WVC Instructional Materials Fees – Intercollegiate Athletics.

Expenditures

- \$2,493,165 increase in budget for the refinancing of the Lease Revenue Bonds.
- \$188,140 increase in budget for Faculty Travel and Conference.
- \$115,628 increase in budget for Human Resources to support the cost of hourly employees and overtime.
- \$102,870 increase for Professional Services Agreement with Keep It Simple (KIS) for VMware implementation.
- \$820 budget was setup to offset the revenues from above.

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

The attached schedules indicates an increase of \$158,309 in revenues and expenditures. These changes are primarily due to the following:

Revenues

- \$81,057 increase for MC 4th quarter lottery apportionment adjustments.
- \$61,377 increase for MC Health Workforce Initiative.
- \$15,000 increase for MC Silicon Valley Engineering Tech Pathways (SVETP) Extension.
- \$875 increase for MC Federal Student Aid Administration.

Expenditures

- Offsetting expenditures for revenues listed above.

Fund 138 – Health Services Fund

The attached schedules indicate an increase in revenues and expenditures of \$7,884 for WVC Medi-Cal Administrative Activities (MAA) Program.

Fund 292 – Lease Revenue Bonds Debt Service Fund

The attached schedules indicate a decrease of \$55,052 in revenue. The decrease is a result of eliminating the transfer in from the Campus Center. The District refinanced a portion of the Lease Revenue Bonds in December; therefore, the Campus Center is no longer required to contribute to the debt payment.

Fund 330 – Child Development Fund

The attached schedules indicate an increase in revenues and expenditures of \$10,400 for the WVC Child Development Consortium Program.

Fund 410 – Capital Projects Fund

The attached schedules indicate an increase of \$1,644,798 in revenues and \$586,866 in expenditures. The difference between the revenues and expenditures equates to \$1,057,932 which will increase the fund balance. These changes are primarily due to the following:

Revenues

- \$1,205,000 increase in RDA Pass Through.
- \$273,574 increase for MC Gillmor Geothermal insurance claim - additional testing & excavation.
- \$88,615 increase for WVC Planetarium Dome insurance claim - Panel Replacement.
- \$77,609 increase for WVC Planetarium for the Avidex Extron Equipment – Foundation reimbursement.

Expenditures

- \$439,798 budget was setup to offset the revenues from above.
- \$66,848 increase for purchases of two Ford Transit Vans.
- \$56,220 increase for IT Infrastructure needs - Trivad Inc.
- \$17,000 increase for overtime hours.
- \$7,000 increase for Azure AD Connect Support & Power Configuration – Computer Land.

Fund 591 – Community Ed Workforce and Economic Development Fund

The attached schedules indicate an increase of \$24,162 in revenues and \$943,735 in expenditures. The difference of \$919,573 came from fund balance. These changes are primarily due to the following:

Revenues

- \$24,162 increase for WVC International Students Processing Fees.

Expenditures

- \$919,573 increase from fund balance for operating expense.
- \$24,162 budget was setup to offset the revenues from above.

Fund 597 – Enterprise Fund

The attached schedules indicate an increase of \$95,884 in revenues and \$80,731 in expenditures. The difference of \$15,153 will be added to fund balance. These changes are primarily due to the following:

Revenues

- \$57,682 increase for WVC Fund 597004 (Intercollegiate Athletic) from Fund 597003 and 597000.
- \$30,000 increase for WVC Fund 597000 (College Admin Services) from Fund 597003.
- \$3,049 increase for WVC Career Program – Career Fair.
- \$2,392 increase for WVC Printing Services.
- \$2,368 increase for WVC Café Vending Publication Sales.
- \$393 increase for WVC Student Book fund.

Expenditures

- \$65,314 transfer from WVC Fund 597003 (Facility Rental) to Fund 597004 and 597000 offsetting revenues above.
- \$15,417 budget was setup to offset the revenues from above.

Fund 711 – Associated Student Trust Fund

The attached schedules indicate an increase in revenues and expenditures of \$119,447 for WVC Associated Student Government (ASG) fees.

Fund 731 – Student Body Center Fee Fund

The attached schedules indicate a decrease in revenues and in expenditures of \$55,052 for WVC Campus Center due to refinancing of the Lease Revenue bond. The Campus Center fund is no longer responsible for the payment of the debt.

Fund 751/752 – Scholarship Fund

The attached schedules indicate an increase of \$8,463 in revenues and expenditures. These changes are primarily due to the following:

Revenues

- \$7,963 increase for MC Miscellaneous Scholarship.
- \$500 increase for MC Land Corp. Foundation Endowment Fund.

Expenditures

- Offsetting expenditures for revenues listed above.

Fund 791 – OPEB Trust Fund

The attached schedules indicate an increase in revenue of \$1,760,885 for interest and investment gain during the Second Quarter.

Coordination

The Associate Vice Chancellor of Finance and Administration will coordinate changes to the budget with the College Vice Presidents of Administrative Services.

Follow-up/Outcome

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

West Valley-Mission Community College
Second Quarter Financial Statements
FY 2019-2020

Fund 110 - Unrestricted General Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	\$ -	0.00%	\$ -
860 State	9,218,392	9,218,392	9,196,722	2,443,968	26.57%	(21,670)
880 Local	155,212,876	155,216,589	160,260,974	75,612,842	47.18%	5,044,385
898 Transfers In	-	-	-	17,312	0.00%	-
Total Revenues	\$ 164,436,655	\$ 164,440,368	\$ 169,463,083	\$ 78,074,123	46.07%	\$ 5,022,715
Expenditures						
100 Academic Salaries	\$ 51,895,843	\$ 51,941,841	\$ 55,044,285	\$ 29,449,705	53.50%	\$ 3,102,444
200 Non-Instructional Salaries	25,452,112	25,455,794	25,725,299	11,873,485	46.15%	269,505
300 Employee Benefits	31,984,340	32,089,752	32,713,220	13,588,159	41.54%	623,468
400 Supplies / Materials	886,675	875,413	948,831	314,725	33.17%	73,418
500 Operating Expenses	12,510,816	12,546,754	12,672,255	5,758,354	45.44%	125,501
600 Capital Outlay	302,882	303,997	295,678	83,454	28.22%	(8,319)
700 Other Student Aid/Other Outgo	20,209,229	20,209,229	22,702,394	22,534,183	99.26%	2,493,165
730 Transfers Out	18,709,307	18,709,307	18,709,307	10,165,592	54.33%	-
790 Contingency Holding	4,679,425	4,531,427	752,868	-	0.00%	(3,778,559)
Total Expenditures	\$ 166,630,629	\$ 166,663,514	\$ 169,564,137	\$ 93,767,659	55.30%	\$ 2,900,623
Net Change to Fund Balance	\$ (2,193,974)	\$ (2,223,146)	\$ (101,054)	\$ (15,693,536)		\$ 2,122,092
Beginning Fund Balance	\$ 55,355,442	\$ 55,355,442	\$ 55,355,442	\$ 55,355,442		
Estimated Ending Fund Balance	\$ 53,161,468	\$ 53,132,296	\$ 55,254,388	\$ 39,661,906		

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

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 7,556,212	\$ 7,556,178	\$ 7,557,053	\$ 1,604,758	21.24%	\$ 875
860 State	22,577,075	22,577,108	22,734,542	15,195,280	66.84%	157,434
880 Local	4,398,507	4,398,507	4,398,507	1,896,615	43.12%	-
898 Transfers In	33,045	33,045	33,045	-	0.00%	-
Total Revenues	\$ 34,564,839	\$ 34,564,838	\$ 34,723,147	\$ 18,696,653	53.84%	\$ 158,309
Expenditures						
100 Academic Salaries	\$ 4,382,602	\$ 4,472,123	\$ 4,680,799	\$ 2,059,930	44.01%	\$ 208,676
200 Non-Instructional Salaries	7,422,093	7,473,337	7,573,884	3,172,341	41.89%	100,547
300 Employee Benefits	3,745,409	3,704,282	3,805,627	1,707,929	44.88%	101,345
400 Supplies / Materials	2,651,832	2,513,019	2,594,443	567,500	21.87%	81,424
500 Operating Expenses	11,410,408	11,461,583	11,176,054	1,689,400	15.12%	(285,529)
600 Capital Outlay	2,136,396	2,154,683	2,138,354	522,741	24.45%	(16,329)
730 Transfers Out	48,532	48,756	54,291	29,598	54.52%	5,535
760 Other Student Aid	3,123,206	3,101,117	3,063,757	1,271,070	41.49%	(37,360)
790 Contingency Holding	30,000	30,000	30,000	-	0.00%	-
Total Expenditures	\$ 34,950,478	\$ 34,958,900	\$ 35,117,209	\$ 11,020,507	31.38%	\$ 158,309
Net Change to Fund Balance	\$ (385,639)	\$ (394,062)	\$ (394,062)	\$ 7,676,146		\$ -
Beginning Fund Balance	\$ 396,484	\$ 396,484	\$ 396,484	\$ 396,484		
Estimated Ending Fund Balance	\$ 10,845	\$ 2,422	\$ 2,422	\$ 8,072,630		

West Valley-Mission Community College
Second Quarter Financial Statements
FY 2019-2020

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 12/31/19	% 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	163,213	163,213	163,213	138,018	84.56%	-
898 Transfers In	2,000	2,000	2,000	1,068	53.40%	-
Total Revenues	\$ 165,213	\$ 165,213	\$ 165,213	\$ 139,086	84.19%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	13,204	13,204	13,204	10,340	78.31%	-
300 Employee Benefits	1,313	1,313	1,313	688	52.36%	-
400 Supplies / Materials	-	-	-	5,400	0.00%	-
500 Operating Expenses	150,696	150,696	150,696	75,366	50.01%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 165,213	\$ 165,213	\$ 165,213	\$ 91,794	55.56%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ 47,292		\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 47,292		

Fund 138 - Health Services Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 84,823	\$ 84,823	\$ 92,707	\$ 92,707	100.00%	\$ 7,884
860 State	-	-	-	-	0.00%	-
880 Local	704,500	704,500	704,500	616,270	87.48%	-
898 Transfers In	403,500	403,500	403,500	400,000	99.13%	-
Total Revenues	\$ 1,192,823	\$ 1,192,823	\$ 1,200,707	\$ 1,108,978	92.36%	\$ 7,884
Expenditures						
100 Academic Salaries	\$ 298,279	\$ 298,279	\$ 306,713	\$ 81,952	26.72%	\$ 8,434
200 Non-Instructional Salaries	463,091	463,091	463,091	207,070	44.71%	-
300 Employee Benefits	267,858	267,858	267,858	94,262	35.19%	-
400 Supplies / Materials	22,504	42,504	49,791	4,086	8.21%	7,287
500 Operating Expenses	141,091	121,091	113,254	9,240	8.16%	(7,837)
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 1,192,823	\$ 1,192,823	\$ 1,200,707	\$ 396,611	33.03%	\$ 7,884
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ 712,366		\$ -
Beginning Fund Balance	\$ 582,414	\$ 582,414	\$ 582,414	\$ 582,414		
Estimated Ending Fund Balance	\$ 582,414	\$ 582,414	\$ 582,414	\$ 1,294,780		

West Valley-Mission Community College
Second Quarter Financial Statements
FY 2019-2020

Fund 139 - Parking Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	1,665,000	1,665,000	1,665,000	721,322	43.32%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 1,665,000	\$ 1,665,000	\$ 1,665,000	\$ 721,322	43.32%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,115,558	1,114,658	1,113,291	505,843	45.44%	(1,367)
300 Employee Benefits	467,160	468,060	469,427	216,610	46.14%	1,367
400 Supplies / Materials	24,500	24,500	24,500	2,854	11.65%	-
500 Operating Expenses	233,054	233,054	233,054	97,920	42.02%	-
600 Capital Outlay	35,000	35,000	35,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 1,875,272	\$ 1,875,272	\$ 1,875,272	\$ 823,226	43.90%	\$ -
Net Change to Fund Balance	\$ (210,272)	\$ (210,272)	\$ (210,272)	\$ (101,904)		\$ -
Beginning Fund Balance	\$ 1,133,331	\$ 1,133,331	\$ 1,133,331	\$ 1,133,331		
Estimated Ending Fund Balance	\$ 923,059	\$ 923,059	\$ 923,059	\$ 1,031,427		

Fund 212 - General Obligation Bonds Debt Service Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	-	-	-	19,373	0.00%	-
880 Local	41,623,488	41,623,488	41,623,488	2,659,758	6.39%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 41,623,488	\$ 41,623,488	\$ 41,623,488	\$ 2,679,132	6.44%	\$ -
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	37,812,603	37,812,603	37,812,603	24,741,024	65.43%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 37,812,603	\$ 37,812,603	\$ 37,812,603	\$ 24,741,024	65.43%	\$ -
Net Change to Fund Balance	\$ 3,810,885	\$ 3,810,885	\$ 3,810,885	\$ (22,061,893)		\$ -
Beginning Fund Balance	\$ 41,648,908	\$ 41,648,908	\$ 41,648,908	\$ 41,648,908		
Estimated Ending Fund Balance	\$ 45,459,793	\$ 45,459,793	\$ 45,459,793	\$ 19,587,015		

West Valley-Mission Community College
Second Quarter Financial Statements
FY 2019-2020

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 12/31/19	% 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%	-
898 Transfers In	5,212,736	5,212,736	5,212,736	2,606,368	50.00%	-
Total Revenues	\$ 5,212,736	\$ 5,212,736	\$ 5,212,736	\$ 2,606,368	50.00%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	5,148,736	5,148,736	5,148,736	2,139,460	41.55%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	64,000	64,000	64,000	29,032	45.36%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Debt Services	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 5,212,736	\$ 5,212,736	\$ 5,212,736	\$ 2,168,492	41.60%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ 437,876		\$ -
Beginning Fund Balance	\$ 11,127,488	\$ 11,127,488	\$ 11,127,488	\$ 11,127,488		
Estimated Ending Fund Balance	\$ 11,127,488	\$ 11,127,488	\$ 11,127,488	\$ 11,565,364		

Fund 292 - Lease Revenue Bonds Debt Service Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 843,063	\$ 843,063	\$ 843,063	\$ 771,687	91.53%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	90,400	90,400	90,400	51,536	57.01%	-
898 Transfers In	5,172,417	5,172,417	5,117,365	3,242,146	63.36%	(55,052)
Total Revenues	\$ 6,105,880	\$ 6,105,880	\$ 6,050,828	\$ 4,065,369	67.19%	\$ (55,052)
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	8,270,640	8,270,640	8,270,640	3,358,690	40.61%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 8,270,640	\$ 8,270,640	\$ 8,270,640	\$ 3,358,690	40.61%	\$ -
Net Change to Fund Balance	\$ (2,164,760)	\$ (2,164,760)	\$ (2,219,812)	\$ 706,679		\$ (55,052)
Beginning Fund Balance	\$ 8,865,073	\$ 8,865,073	\$ 8,865,073	\$ 8,865,073		
Estimated Ending Fund Balance	\$ 6,700,313	\$ 6,700,313	\$ 6,645,261	\$ 9,571,752		

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Fund 330 - Child Development Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 41,500	\$ 41,500	\$ 41,500	\$ 20,234	48.76%	\$ -
860 State	444,691	444,691	455,091	226,464	49.76%	10,400
880 Local	1,890,000	1,890,000	1,890,000	974,179	51.54%	-
898 Transfers In	48,532	48,532	48,532	26,220	54.03%	-
Total Revenues	\$ 2,424,723	\$ 2,424,723	\$ 2,435,123	\$ 1,247,097	51.21%	\$ 10,400
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,626,561	1,626,561	1,640,554	823,476	50.20%	13,993
300 Employee Benefits	754,996	754,996	755,999	347,207	45.93%	1,003
400 Supplies / Materials	100,706	100,706	85,710	44,753	52.21%	(14,996)
500 Operating Expenses	51,372	51,372	51,372	30,743	59.84%	-
600 Capital Outlay	500	500	500	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	14,850	14,850	25,250	75	0.30%	10,400
Total Expenditures	\$ 2,548,985	\$ 2,548,985	\$ 2,559,385	\$ 1,246,254	48.69%	\$ 10,400
Net Change to Fund Balance	\$ (124,262)	\$ (124,262)	\$ (124,262)	\$ 843		\$ -
Beginning Fund Balance	\$ 690,324	\$ 690,324	\$ 690,324	\$ 690,324		
Estimated Ending Fund Balance	\$ 566,062	\$ 566,062	\$ 566,062	\$ 691,167		

Fund 410 - Capital Projects Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	1,896,334	1,896,334	1,896,334	931,733	49.13%	-
880 Local	5,101,069	5,221,069	6,865,867	618,836	9.01%	1,644,798
898 Transfers In	5,000,000	5,000,000	5,000,000	2,500,000	50.00%	-
Total Revenues	\$ 11,997,403	\$ 12,117,403	\$ 13,762,201	\$ 4,050,570	29.43%	\$ 1,644,798
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	20,000	20,000	42,115	29,002	68.86%	22,115
300 Employee Benefits	1,832	1,832	3,717	2,564	68.98%	1,885
400 Supplies / Materials	92,975	115,975	90,975	43,560	47.88%	(25,000)
500 Operating Expenses	1,248,767	1,571,083	2,001,582	549,867	27.47%	430,499
600 Capital Outlay	6,125,159	5,899,843	6,057,210	1,101,855	18.19%	157,367
710 Other Outgo	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 7,488,733	\$ 7,608,733	\$ 8,195,599	\$ 1,726,848	21.07%	\$ 586,866
Net Change to Fund Balance	\$ 4,508,670	\$ 4,508,670	\$ 5,566,602	\$ 2,323,722		\$ 1,057,932
Beginning Fund Balance	\$ 4,984,885	\$ 4,984,885	\$ 4,984,885	\$ 4,984,885		
Estimated Ending Fund Balance	\$ 9,493,555	\$ 9,493,555	\$ 10,551,487	\$ 7,308,607		

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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 12/31/19	% 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	4,049,467	4,049,467	4,049,467	1,528,995	37.76%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 4,049,467	\$ 4,049,467	\$ 4,049,467	\$ 1,528,995	37.76%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,269,463	1,269,463	1,269,463	605,809	47.72%	-
300 Employee Benefits	511,232	511,232	511,953	234,621	45.83%	721
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	8,096,402	8,096,402	8,095,681	5,987	0.07%	(721)
600 Capital Outlay	259,086,774	259,086,774	259,086,774	7,434,211	2.87%	-
710 Bond Administrative Fees	5,000	5,000	5,000	3,039	60.77%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 268,968,871	\$ 268,968,871	\$ 268,968,871	\$ 8,283,667	3.08%	\$ -
Net Change to Fund Balance	\$ (264,919,404)	\$ (264,919,404)	\$ (264,919,404)	\$ (6,754,671)		\$ -
Beginning Fund Balance	\$ 264,919,404	\$ 264,919,404	\$ 264,919,404	\$ 264,919,404		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 258,164,733		

Fund 591 - Community Ed Workforce and Economic Development Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	2,787,300	2,801,252	2,825,414	1,207,057	42.72%	24,162
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 2,787,300	\$ 2,801,252	\$ 2,825,414	\$ 1,207,057	42.72%	\$ 24,162
Expenditures						
100 Academic Salaries	\$ 80,633	\$ 80,633	\$ 103,933	\$ 39,189	37.71%	\$ 23,300
200 Non-Instructional Salaries	1,639,561	1,639,561	1,639,561	888,244	54.18%	-
300 Employee Benefits	388,444	388,444	415,182	230,876	55.61%	26,738
400 Supplies / Materials	117,568	117,568	118,667	20,187	17.01%	1,099
500 Operating Expenses	953,738	967,690	1,770,352	302,947	17.11%	802,662
600 Capital Outlay	5,000	5,000	90,200	-	0.00%	85,200
730 Transfers Out	5,500	5,500	10,236	5,804	56.70%	4,736
760 Other Student Aid	9,000	9,000	9,000	3,666	40.73%	-
Total Expenditures	\$ 3,199,444	\$ 3,213,396	\$ 4,157,131	\$ 1,490,913	35.86%	\$ 943,735
Net Change to Fund Balance	\$ (412,144)	\$ (412,144)	\$ (1,331,717)	\$ (283,856)		\$ (919,573)
Beginning Fund Balance	\$ 2,243,713	\$ 2,243,713	\$ 2,243,713	\$ 2,243,713		
Estimated Ending Fund Balance	\$ 1,831,569	\$ 1,831,569	\$ 911,996	\$ 1,959,857		

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Fund 597 - Entrepreneurial Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	1,331,300	1,331,234	1,361,804	773,126	56.77%	30,570
898 Transfers In	90,000	90,224	155,538	78,522	50.48%	65,314
Total Revenues	\$ 1,421,300	\$ 1,421,458	\$ 1,517,342	\$ 851,647	56.13%	\$ 95,884
Expenditures						
100 Academic Salaries	\$ 116,417	\$ 116,417	\$ 118,419	\$ 48,435	40.90%	\$ 2,002
200 Non-Instructional Salaries	571,801	571,929	574,929	265,220	46.13%	3,000
300 Employee Benefits	170,861	170,733	172,061	86,966	50.54%	1,328
400 Supplies / Materials	252,092	264,250	268,291	37,171	13.85%	4,041
500 Operating Expenses	990,791	978,791	918,216	232,832	25.36%	(60,575)
600 Capital Outlay	322,238	322,238	382,765	22,230	5.81%	60,527
730 Transfers Out	-	-	70,408	70,408	100.00%	70,408
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 2,424,200	\$ 2,424,358	\$ 2,505,089	\$ 763,261	30.47%	\$ 80,731
Net Change to Fund Balance	\$ (1,002,900)	\$ (1,002,900)	\$ (987,747)	\$ 88,386		\$ 15,153
Beginning Fund Balance	\$ 1,946,984	\$ 1,946,984	\$ 1,946,984	\$ 1,946,984		
Estimated Ending Fund Balance	\$ 944,084	\$ 944,084	\$ 959,237	\$ 2,035,370		

Fund 711 - Associated Students Trust Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	127,500	127,500	199,147	162,223	81.46%	71,647
898 Transfers In	-	-	47,800	47,800	100.00%	47,800
Total Revenues	\$ 127,500	\$ 127,500	\$ 246,947	\$ 210,023	85.05%	\$ 119,447
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	27,500	27,500	28,516	10,574	37.08%	1,016
500 Operating Expenses	99,000	99,000	169,431	56,350	33.26%	70,431
600 Capital Outlay	1,000	1,000	1,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	48,000	47,800	99.58%	48,000
Total Expenditures	\$ 127,500	\$ 127,500	\$ 246,947	\$ 114,724	46.46%	\$ 119,447
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ 95,299		\$ -
Beginning Fund Balance	\$ 443,523	\$ 443,523	\$ 443,523	\$ 443,523		
Estimated Ending Fund Balance	\$ 443,523	\$ 443,523	\$ 443,523	\$ 538,822		

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Fund 722 - Student Representative Fee Trust Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	11,020	73.47%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 15,000	\$ 15,000	\$ 15,000	\$ 11,020	73.47%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	16,004	16,004	16,004	-	0.00%	-
500 Operating Expenses	25,000	25,000	25,000	17,530	70.12%	-
600 Capital Outlay	10,000	10,000	10,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 51,004	\$ 51,004	\$ 51,004	\$ 17,530	34.37%	\$ -
Net Change to Fund Balance	\$ (36,004)	\$ (36,004)	\$ (36,004)	\$ (6,510)		\$ -
Beginning Fund Balance	\$ 36,004	\$ 36,004	\$ 36,004	\$ 36,004		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 29,494		

Fund 731 - Student Body Center Fee Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	580,500	580,500	525,448	327,279	62.29%	(55,052)
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 580,500	\$ 580,500	\$ 525,448	\$ 327,279	62.29%	\$ (55,052)
Expenditures						
100 Academic Salaries	\$ 172,929	\$ 172,929	\$ 172,929	\$ 9,029	5.22%	\$ -
200 Non-Instructional Salaries	348,618	348,618	348,618	239,035	68.57%	-
300 Employee Benefits	219,828	219,828	219,828	130,249	59.25%	-
400 Supplies / Materials	6,793	6,793	7,293	4,768	65.38%	500
500 Operating Expenses	29,000	29,000	28,500	3,411	11.97%	(500)
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	110,105	110,105	55,053	55,052	100.00%	(55,052)
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 887,273	\$ 887,273	\$ 832,221	\$ 441,545	53.06%	\$ (55,052)
Net Change to Fund Balance	\$ (306,773)	\$ (306,773)	\$ (306,773)	\$ (114,266)		\$ -
Beginning Fund Balance	\$ 306,773	\$ 306,773	\$ 306,773	\$ 306,773		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 192,507		

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Fund 741 - Student Financial Aid Trust Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenue						
810 Federal	\$ 10,149,535	\$ 10,149,535	\$ 10,149,535	\$ 4,243,192	41.81%	\$ -
860 State	590,000	590,000	590,000	429,892	72.86%	-
880 Local	-	-	-	-	0.00%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 10,739,535	\$ 10,739,535	\$ 10,739,535	\$ 4,673,084	43.51%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	150,124	150,124	236,965	164,800	69.55%	86,841
300 Employee Benefits	-	-	-	817	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	33,045	33,045	33,045	-	0.00%	-
760 Other Student Aid	10,556,366	10,556,366	10,469,525	5,130,728	49.01%	(86,841)
Total Expenditures	\$ 10,739,535	\$ 10,739,535	\$ 10,739,535	\$ 5,296,344	49.32%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ (623,261)		\$ -
Beginning Fund Balance	\$ 21,929	\$ 21,929	\$ 21,929	\$ 21,929		
Estimated Ending Fund Balance	\$ 21,929	\$ 21,929	\$ 21,929	\$ (601,332)		

Fund 751/752 - Scholarship Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	412,800	483,847	492,310	492,301	100.00%	8,463
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 412,800	\$ 483,847	\$ 492,310	\$ 492,301	100.00%	\$ 8,463
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	9,687	9,687	9,687	-	0.00%	-
300 Employee Benefits	313	313	313	-	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	404,249	475,276	483,739	386,615	79.92%	8,463
Total Expenditures	\$ 414,249	\$ 485,276	\$ 493,739	\$ 386,615	78.30%	\$ 8,463
Net Change to Fund Balance	\$ (1,449)	\$ (1,429)	\$ (1,429)	\$ 105,686		\$ -
Beginning Fund Balance	\$ 178,571	\$ 178,571	\$ 178,571	\$ 178,571		
Estimated Ending Fund Balance	\$ 177,122	\$ 177,142	\$ 177,142	\$ 284,257		

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Fund 791 - OPEB Trust Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	1,692,317	3,453,202	3,453,202	100.00%	1,760,885
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 1,000,000	\$ 1,692,317	\$ 3,453,202	\$ 3,453,202	100.00%	\$ 1,760,885
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	50,000	50,000	50,000	31,906	63.81%	-
730 Transfer Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 50,000	\$ 50,000	\$ 50,000	\$ 31,906	63.81%	\$ -
Net Change to Fund Balance	\$ 950,000	\$ 1,642,317	\$ 3,403,202	\$ 3,421,296		\$ 1,760,885
Beginning Fund Balance	\$ 73,033,510	\$ 73,033,510	\$ 73,033,510	\$ 73,033,510		
Estimated Ending Fund Balance	\$ 73,983,510	\$ 74,675,827	\$ 76,436,712	\$ 76,454,806		

Fund 792 - Pension Stabilization Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/19	% 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	682,665	68.27%	-
898 Transfers In	2,944,259	2,944,259	2,944,259	1,472,130	50.00%	-
Total Revenues	\$ 3,944,259	\$ 3,944,259	\$ 3,944,259	\$ 2,154,795	54.63%	\$ -
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	25,000	25,000	25,000	18,027	72.11%	-
730 Transfer Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 25,000	\$ 25,000	\$ 25,000	\$ 18,027	72.11%	\$ -
Net Change to Fund Balance	\$ 3,919,259	\$ 3,919,259	\$ 3,919,259	\$ 2,136,768		\$ -
Beginning Fund Balance	\$ 14,753,936	\$ 14,753,936	\$ 14,753,936	\$ 14,753,936		
Estimated Ending Fund Balance	\$ 18,673,195	\$ 18,673,195	\$ 18,673,195	\$ 16,890,704		

PREPARED BY: NGOC CHIM

REVIEWED BY: BRADLEY DAVIS

APPROVED BY: BRADLEY DAVIS

SUBJECT: 2019-20 CCFS 311 SECOND QUARTER FINANCIAL REPORT

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees accept the 2019-20 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 \$56.4 million includes the estimated 5% reserve of \$8.3 million, assigned fund balance of \$5.7 million for banked leave liability, projected \$36.4 million in community support fund reserve, and estimated \$5.0 million (3%) in contingency reserve. The remaining \$1.0 million is set aside for prepaids, student transcript/material fees, 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, 2019 through June 30, 2020.

Significant Events

The ending cash balance reported in the Santa Clara County Treasury as of December 31, 2019, is \$69.7 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 19-20, which was approved by the Board of Trustees on September 3, 2019. 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, 2019.

Section V reports that the District did not settle any employee contracts during the second quarter.

Section VI and VII of the CCFS-311Q reports that the District does not have any fiscal problems related to the FY 19-20 Budget or known fiscal impacts for FY 20-21 at this point in time.

Coordination

This report was prepared by the Associate Vice Chancellor of Finance and Administration and reviewed by the Chancellor.

Follow-up/Outcome

Upon Board approval, the Associate Vice Chancellor of Finance and Administration will forward the CCFS-311Q to the State Chancellor's Office.

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-3 | IQ
VIEW QUARTERLY DATA

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Fiscal Year: 2019-2020

District: (490) WEST VALLEY

Quarter Ended: (Q2) Dec 31, 2019

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2016-17	Actual 2017-18	Actual 2018-19	Projected 2019-2020
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	134,759,102	140,177,864	151,455,206	170,582,265
A.2	Other Financing Sources (Object 8900)	100,063	34,387	19,813	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	134,859,165	140,212,251	151,475,019	170,582,265
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	99,598,802	109,811,392	124,275,950	128,152,436
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	21,860,364	21,380,944	32,167,417	41,411,701
B.3	Total Unrestricted Expenditures (B.1 + B.2)	121,459,166	131,192,336	156,443,367	169,564,137
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	13,399,999	9,019,915	-4,968,348	1,018,128
D.	Fund Balance, Beginning	39,172,198	51,303,875	60,323,790	55,355,442
D.1	Prior Year Adjustments + (-)	-1,268,322	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	37,903,876	51,303,875	60,323,790	55,355,442
E.	Fund Balance, Ending (C. + D.2)	51,303,875	60,323,790	55,355,442	56,373,570
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	42.2%	46%	35.4%	33.2%

II. Annualized Attendance FTES: This data is being captured in CCFS-320 and is no longer required here.

G.1	Annualized FTES (excluding apprentice and non-resident)				
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2016-17	2017-18	2018-19	2019-2020
H.1	Cash, excluding borrowed funds		76,079,978	87,741,896	69,729,707
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	76,903,632	76,079,978	87,741,896	69,729,707

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)	164,436,655	169,463,083	78,074,123	46.1%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	164,436,655	169,463,083	78,074,123	46.1%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	127,712,093	128,152,436	61,067,884	47.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	38,918,536	41,411,701	32,699,775	79%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	166,630,629	169,564,137	93,767,659	55.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,193,974	-101,054	-15,693,536	
L.	Adjusted Fund Balance, Beginning	55,355,442	55,355,442	55,355,442	
L.1	Fund Balance, Ending (C. + L.2)	53,161,468	55,254,388	39,661,906	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	31.9%	32.6%		

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

NO

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

Contract Period Settled (Specify)	Management	Academic		Classified
		Permanent	Temporary	

YYYY-YY	Total Cost Increase	% *	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? **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.)