



West Valley - Mission
Community College District

Board of Trustees
Audit and Budget Oversight Committee

March 8, 2021

Join Zoom Meeting
<https://zoom.us/j/93532746915>

Phone: 1-669-900-6833
Meeting ID: 935 3274 6915

5:30 p.m. Public Session

Bob Owens, Chair
Susan Fish, Member
Karl Watanabe, 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 December 14, 2020, meeting minutes (A) – Chair

2.2 FY 20/21 2nd Qtr. Budget Adjustments and Financials (A)

This item will include review, consideration and possible action to accept the FY 20/21 2nd Qtr. budget adjustments and financials.

2.3 FY 20/21 2nd Qtr. 311 Report (A)

This item will include review, consideration and possible action to accept the FY 20/21 311 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: December 14, 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		
Kinman, Randi	X	
Owens, Bob	X	

Others Present: Ngoc Chim, Brad Davis, Danny Nguyen, Linda Wilczewski

1.2 Approval of the Order of the Agenda

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

1.3 Oral Communication

None.

2.0 Regular Order of the Agenda

2.1 Approval of the November 4, 2020, meeting minutes (A)

The November 4, 2020, meeting minutes were approved as presented. (Kinman/Owens, 2/0/0, with Fish absent and not voting)

2.2 Financial Assessment for Self-Supporting Funds (I)

Ms. Chim provided an update on the following self-supporting funds: Parking Fund, Child Development Center, Campus Center and Health Services. The update showed actuals as of November 30, estimated FY 20/21 year-end balance, and estimated FY 21/22 budget.

Parking Fund: As of November 30, there is enough money in the fund balance to carry the fund through the end of the fiscal year. For FY 21/22, with continued COVID impacts, this fund will show a deficit. Ms. Kinman asked how other District's fund their Police Department, specifically if they too relied on the parking fund. She stated that relying on the parking fund to fund the Police is a

bad idea especially since the District is encouraging more public transportation and less private vehicle use, meaning less revenue from parking permits, etc. Chancellor Davis responded that he would like to transition the parking fund to solely support the Police department; currently, it also supports positions in the Facilities department. Ms. Kinman inquired about contracting out for Police/security services and if there would be a cost savings. Chancellor Davis stated that contracting out would be on the wrong side of the 50% Law. There was no further discussion.

Child Development Center (CDC): WVC – As of November 30, revenue is very low and the fund is deficit spending; however, it does have a fund balance to cover the shortfall. By year-end, additional revenue is expected, and the fund should balance. Because the operation is currently closed, staff in that area have been moved to vacant positions throughout the District. For FY 21/22, if things return to normal, it is estimated that the fund will be OK and that it will end the year with a slight fund balance.

MC – For FY 20/21, the fund will deficit spend throughout the year. The college will utilize their fund balance to cover the deficit. For FY 21/22, assuming students are back on campus and the operation resumes, even at a diminished capacity due to construction, the fund should end the year with a slight fund balance. Like WV, this fund will balance due to staff being reassigned to vacant positions throughout the District.

Campus Center: WVC – As of November 30, this fund has more revenues than expenditures. At year-end, the fund should balance due to a proactive approach to reduce expenses. For FY 21/22, if things go back to normal, it is anticipated that the fund will balance.

MC – As of November 30, revenues were low and expenditures were high, but there is sufficient fund balance to cover the shortfall. There may be a slight fund balance at year-end if all expected revenues materialize. For FY 21/22, if things get back to normal, this fund should balance but will exhaust its remaining fund balance.

Health Services: WVC – As of November 30, revenues are higher than expenditures. At year-end, this fund should balance by using its fund balance. For FY 21/22, if things return to normal, the fund will end in a deficit.

MC – As of November 30, revenues exceed expenditure, and it is expected that there will be a good fund balance at year-end. For FY 21/22, this fund will be in good shape.

It was noted that, if the college programs are consolidated, that fund balance at MC can be used to balance the deficit at WVC. Consolidation of the program is

currently being tested, and if it is deemed a success, the programs will be permanently consolidated in calendar year 2021.

2.3 COVID-19 Support Update (I)

Ms. Chim reviewed COVID-19 funding and expenditures.

- CARES Act (Student Grants, Institution, and MSI) – WVC: food for students, PPE, technology to support students, support online counseling services, coordinate PPE set-up and purchase of remote work equipment, build virtual community on campus through zoom events during COVID, distance education support. MC: student grants \$444,933, technology to support students, PPE, student tutoring, food for students, signage.
- COVID-19 Block Grant (Federal) – on-line tutoring and training, laptops for faculty and staff for remote access, DocuSign, hotspots, Adobe licensing, health check app for employees and students.
- COVID-19 Block Grant (State) – Chromebooks for students.
- Land Corp - food for students, computers for faculty and staff for remote access, laptops for students.
- Land Corp special projects FY 20/21 – food for students.
- Unrestricted General Fund - overtime, PPE, signage, training, transition to online classes, Public safety COVID coordination, student help desk support, custodial support for cleaning and disinfecting.
- ASG Student Grants – MC: student grants.
- SEAP Student Equity and Achievement – WVC: food for students.
- Hunger Free Campus – WVC: food for students.
- Health Services – WVC: food for students.

Ms. Kinman noted that additional money will be needed for continued funding for student food insecurities. Chancellor Davis agreed, and added that additional funding will be needed for technology.

3.0 Staff Members Comments

None.

4.0 Committee Members Comments

Ms. Kinman announced that this would be her last meeting and that Trustee Watanabe would be taking her place. She added that she would like the COVID report made widely available.

5.0 Adjournment

The meeting adjourned at 6:23 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, 2020, through December 31, 2020 (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 2020-21. 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 October 6, 2020. The Actual balances reported as of December 31, 2020, do not include any outstanding encumbrances.

Fund 110 - Unrestricted General Fund

The attached schedules indicate an increase of \$700 in revenues and \$123,080 in expenditures. The difference between the revenues and expenditures equates to \$122,380 which came from fund balance. These changes are primarily due to the following:

Revenues

- o \$700 increase for WVC Instructional Materials Fees.

Expenditures

- o \$123,827 increase for MC as the result of recalculating the Resource Allocation Model for FY 20-21.
- o \$2,860 decrease for MC Financial Aid District Match Allocations.
- o \$1,413 increase to correct an error from prior quarter.
- o \$700 budget was setup to offset the revenues from above.

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

The attached schedules indicate an increase of \$834,377 in revenues and expenditures. These changes are primarily due to the following:

Revenues

- o \$280,576 increase for MC AB19 California College Promise Grant.
- o \$275,515 increase for MC Asian American and Native American Pacific Islander-Serving Institution (AANAPISI) Grant.
- o \$84,819 increase for MC Hispanic-Serving Institution (HSI) Grant.
- o \$62,307 increase for MC Strong Workforce Program.
- o \$51,087 increase for MC Student Financial Aid Disaster Relief Emergency fund.
- o \$50,000 increase for DW Land Corporation Fire Relief fund.
- o \$47,590 increase for WVC Student Financial Aid Disaster Relief Emergency fund.
- o \$36,112 increase for MC Financial Aid Technology.
- o \$20,000 increase for WVC COVID-19 Block Grant.
- o \$11,271 increase for MC California Work Opportunity and Responsibility to Kids (CalWORKs) Program.
- o \$4,652 increase for MC Silicon Valley Engineering Tech Pathways (SVETP) Grant.

- \$2,497 increase for MC Sacramento City College (SCC) CalWORKs Program.
- \$1,109 increase for MC Extended Opportunity Programs and Services (EOPS).
- \$650 increase for MC Federal Student Aid Administration.
- \$288 increase for WVC Strong Workforce Program.
- \$54,874 decrease for MC Disabled Student Program and Services (DSPS).
- \$35,488 decrease for WVC Disabled Student Program and Services (DSPS).
- \$3,734 decrease for MC Career and Technical Education (CTE) Program.

Expenditures

- Offsetting expenditures for revenues listed above.

Fund 138 – Health Services Fund

The attached schedules indicate an increase of \$2,675 in revenues and expenditures for WVC Medi-Cal Administrative Activities (MAA) Program.

Fund 139 – Parking Fund

The attached schedules indicate a decrease in revenue of \$658,750 to realign current and projected revenue budget for FY 20-21.

Fund 292 – Lease Revenue Bonds Debt Service Fund

The attached schedules indicate an increase in revenue of \$48 for interest gain in the Second Quarter.

Fund 330 – Child Development Fund

The attached schedules indicate an increase of \$31,250 in revenues and \$24,181 in expenditures. These changes are primarily due to additional revenues for the Mission College California State Pre-School Program (CSPP) and miscellaneous adjustments.

Fund 410 – Capital Projects Fund

The attached schedules indicate a decrease of \$250,678 in revenues and in expenditures to correct budget setup in error.

Fund 591 – Community Ed Workforce and Economic Development Fund

The attached schedules indicate an increase of \$4,868 in revenues and \$4,397 in expenditures. These changes are primarily due to the following:

Revenues

- \$4,868 increase for WVC International Student Insurance.

Expenditures

- \$4,868 budget was set up to offset the revenues from above.
- \$471 decrease in expense budget to correct a posting error from prior quarter.

Fund 597 – Entrepreneurial Fund

The attached schedules indicate a decrease of \$25,000 in revenues and in expenditures for WVC Barnes & Noble Book store.

Fund 722 – Student Representative Fee Trust Fund

The attached schedules indicate an increase of \$20,429 in revenues and in expenditures.

Revenues

- \$10,749 increase for District Contribution (State portion).
- \$5,281 increase for MC Student Activities.
- \$4,399 increase for WVC Student Activities.

Expenditures

- Offsetting expenditures for revenues listed above.

731 – Student Body Center Fee Fund

The attached schedules indicate a decrease of \$32,000 in revenues and in expenditures for WVC Campus Center.

Fund 751/752 – Scholarship Fund

The attached schedules indicate an increase of \$3,500 in revenues and expenditures for WVC Land Corporation Foundation Endowment Fund.

Fund 791 – OPEB Trust Fund

The attached schedules indicate an increase in revenue of \$4,619,718 for interest and investment gain during the Second Quarter.

Fund 792 – Pension Stabilization Trust Fund

The attached schedules indicate an increase in revenue of \$728,433 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 2020-2021

Fund 110 - Unrestricted General Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/20	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	0.00%	\$ -
860 State	10,026,881	10,026,881	10,026,881	2,541,762	25.35%	-
880 Local	148,422,713	148,423,013	148,423,713	62,548,243	42.14%	700
898 Transfers In	-	-	-	10,986	0.00%	-
Total Revenues	\$ 158,454,594	\$ 158,454,894	\$ 158,455,594	\$ 65,100,991	41.08%	\$ 700
Expenditures						
100 Academic Salaries	\$ 60,829,004	\$ 60,712,697	\$ 60,922,887	\$ 29,660,820	48.69%	\$ 210,190
200 Non-Instructional Salaries	27,293,113	27,352,281	27,345,245	12,732,452	46.56%	(7,036)
300 Employee Benefits	35,012,049	35,086,637	35,079,457	13,456,956	38.36%	(7,180)
400 Supplies / Materials	2,082,439	1,904,069	1,800,389	233,425	12.97%	(103,680)
500 Operating Expenses	11,682,015	11,825,357	11,772,057	5,388,704	45.78%	(53,300)
600 Capital Outlay	471,800	472,100	490,253	56,245	11.47%	18,153
700 Other Student Aid/Other Outgo	84,076	84,076	93,644	5,254	5.61%	9,568
730 Transfers Out	16,000,803	16,000,803	16,002,311	6,177,401	38.60%	1,508
790 Contingency Holding	-	16,166	71,023	-	0.00%	54,857
Total Expenditures	\$ 153,455,299	\$ 153,454,186	\$ 153,577,266	\$ 67,711,257	44.09%	\$ 123,080
Net Change to Fund Balance	\$ 4,999,295	\$ 5,000,708	\$ 4,878,328	\$ (2,610,266)		\$ (122,380)
Beginning Fund Balance	\$ 59,127,795	\$ 59,127,795	\$ 59,127,795	\$ 59,127,795		
Estimated Ending Fund Balance	\$ 64,127,090	\$ 64,128,503	\$ 64,006,123	\$ 56,517,529		

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

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/20	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 9,084,141	\$ 9,084,141	\$ 9,447,622	\$ 3,543,829	37.51%	\$ 363,481
860 State	21,555,154	22,684,041	23,104,937	14,404,439	62.34%	420,896
880 Local	5,371,570	5,371,570	5,421,570	2,512,846	46.35%	50,000
898 Transfers In	32,189	32,189	32,189	-	0.00%	-
Total Revenues	\$ 36,043,054	\$ 37,171,941	\$ 38,006,318	\$ 20,461,115	53.84%	\$ 834,377
Expenditures						
100 Academic Salaries	\$ 4,949,312	\$ 5,209,967	\$ 5,229,202	\$ 2,401,972	45.93%	\$ 19,235
200 Non-Instructional Salaries	7,417,936	7,603,120	8,160,649	3,079,288	37.73%	557,529
300 Employee Benefits	3,838,282	3,907,747	4,135,434	1,803,559	43.61%	227,687
400 Supplies / Materials	3,316,138	3,465,272	2,981,696	437,458	14.67%	(483,576)
500 Operating Expenses	9,736,740	9,914,559	10,783,569	2,161,484	20.04%	869,010
600 Capital Outlay	2,150,938	2,274,106	1,949,955	1,118,144	57.34%	(324,151)
730 Transfers Out	44,624	44,624	44,624	-	0.00%	-
760 Other Student Aid	3,755,126	3,918,588	4,161,519	1,954,343	46.96%	242,931
790 Contingency Holding	893,790	893,790	619,502	-	0.00%	(274,288)
Total Expenditures	\$ 36,102,886	\$ 37,231,773	\$ 38,066,150	\$ 12,956,248	34.04%	\$ 834,377
Net Change to Fund Balance	\$ (59,832)	\$ (59,832)	\$ (59,832)	\$ 7,504,867		\$ -
Beginning Fund Balance	\$ 59,832	\$ 59,832	\$ 59,832	\$ 59,832		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 7,564,699		

West Valley-Mission Community College
Second Quarter Financial Statements
FY 2020-2021

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 12/31/20	% 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	152,000	152,000	152,000	125,430	82.52%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 152,000	\$ 152,000	\$ 152,000	\$ 125,430	82.52%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	10,000	10,000	10,000	9,691	96.91%	-
300 Employee Benefits	660	660	660	635	96.25%	-
400 Supplies / Materials	3,340	3,340	-	-	0.00%	(3,340)
500 Operating Expenses	138,000	138,000	141,340	29,079	20.57%	3,340
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 152,000	\$ 152,000	\$ 152,000	\$ 39,405	25.92%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ 86,025		\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 86,025		

Fund 138 - Health Services Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/20	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 95,565	\$ 95,565	\$ 98,240	\$ 98,240	100.00%	\$ 2,675
860 State	-	-	-	-	0.00%	-
880 Local	709,250	709,250	709,250	664,093	93.63%	-
898 Transfers In	600	600	600	200	33.33%	-
Total Revenues	\$ 805,415	\$ 805,415	\$ 808,090	\$ 762,533	94.36%	\$ 2,675
Expenditures						
100 Academic Salaries	\$ 172,410	\$ 172,410	\$ 172,410	\$ 95,890	55.62%	\$ -
200 Non-Instructional Salaries	457,628	457,628	445,606	184,263	41.35%	(12,022)
300 Employee Benefits	150,209	150,209	162,807	88,776	54.53%	12,598
400 Supplies / Materials	82,888	82,888	83,470	206	0.25%	582
500 Operating Expenses	117,003	117,003	118,520	3,373	2.85%	1,517
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 980,138	\$ 980,138	\$ 982,813	\$ 372,509	37.90%	\$ 2,675
Net Change to Fund Balance	\$ (174,723)	\$ (174,723)	\$ (174,723)	\$ 390,024		\$ -
Beginning Fund Balance	\$ 831,911	\$ 831,911	\$ 831,911	\$ 831,911		
Estimated Ending Fund Balance	\$ 657,188	\$ 657,188	\$ 657,188	\$ 1,221,936		

West Valley-Mission Community College
Second Quarter Financial Statements
FY 2020-2021

Fund 139 - Parking Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/20	% 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	818,750	818,750	160,000	79,620	49.76%	(658,750)
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 818,750	\$ 818,750	\$ 160,000	\$ 79,620	49.76%	\$ (658,750)
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	799,708	799,708	799,708	368,621	46.09%	-
300 Employee Benefits	319,766	319,766	319,766	166,984	52.22%	-
400 Supplies / Materials	26,500	26,500	26,500	1,896	7.15%	-
500 Operating Expenses	146,554	146,554	146,554	48,444	33.06%	-
600 Capital Outlay	20,000	20,000	20,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 1,312,528	\$ 1,312,528	\$ 1,312,528	\$ 585,946	44.64%	\$ -
Net Change to Fund Balance	\$ (493,778)	\$ (493,778)	\$ (1,152,528)	\$ (506,326)		\$ (658,750)
Beginning Fund Balance	\$ 1,270,700	\$ 1,270,700	\$ 1,270,700	\$ 1,270,700		
Estimated Ending Fund Balance	\$ 776,922	\$ 776,922	\$ 118,172	\$ 764,374		

Fund 212 - General Obligation Bonds Debt Service Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/20	% 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	30,000	30,000	30,000	20,133	67.11%	-
880 Local	41,360,311	41,360,311	41,360,311	4,036,092	9.76%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 41,390,311	\$ 41,390,311	\$ 41,390,311	\$ 4,056,225	9.80%	\$ -
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	53,830,856	53,830,856	53,830,856	41,321,578	76.76%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 53,830,856	\$ 53,830,856	\$ 53,830,856	\$ 41,321,578	76.76%	\$ -
Net Change to Fund Balance	\$ (12,440,545)	\$ (12,440,545)	\$ (12,440,545)	\$ (37,265,353)		\$ -
Beginning Fund Balance	\$ 49,232,927	\$ 49,232,927	\$ 49,232,927	\$ 49,232,927		
Estimated Ending Fund Balance	\$ 36,792,382	\$ 36,792,382	\$ 36,792,382	\$ 11,967,574		

West Valley-Mission Community College
Second Quarter Financial Statements
FY 2020-2021

Fund 291 - Retiree Health Benefit Fund

	A	B	C	D	E	F
	Adopted	1st Qtr.	2nd Qtr.	Actual	% of Actual	Difference
	Budget	Working Budget	Working Budget	as of 12/31/20	2nd Qtr.	1st Qtr to 2nd Qtr
					Working Budget	Budget Adjust.
					(D/C)	(C-B)
Revenues						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	-	-	-	0.00%	-
898 Transfers In	4,919,022	4,919,022	4,919,022	1,776,902	36.12%	-
Total Revenues	\$ 4,919,022	\$ 4,919,022	\$ 4,919,022	\$ 1,776,902	36.12%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	4,919,022	4,919,022	4,919,022	1,746,083	35.50%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	64,000	64,000	64,000	30,819	48.16%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Debt Services	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 4,983,022	\$ 4,983,022	\$ 4,983,022	\$ 1,776,902	35.66%	\$ -
Net Change to Fund Balance	\$ (64,000)	\$ (64,000)	\$ (64,000)	\$ -		\$ -
Beginning Fund Balance	\$ 11,127,488	\$ 11,127,488	\$ 11,127,488	\$ 11,127,488		
Estimated Ending Fund Balance	\$ 11,063,488	\$ 11,063,488	\$ 11,063,488	\$ 11,127,488		

Fund 292 - Lease Revenue Bonds Debt Service Fund

	Adopted	1st Qtr.	2nd Qtr.	Actual	% of Actual	Difference
	Budget	Working Budget	Working Budget	as of 12/31/20	2nd Qtr.	1st Qtr to 2nd Qtr
					Working Budget	Budget Adjust.
					(D/C)	(C-B)
Revenues						
810 Federal	\$ 84,320	\$ 84,320	\$ 84,320	\$ 39,757	47.15%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	-	48	48	99.96%	48
898 Transfers In	2,839,492	2,839,492	2,839,492	277,846	9.79%	-
Total Revenues	\$ 2,923,812	\$ 2,923,812	\$ 2,923,860	\$ 317,651	10.86%	\$ 48
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	2,629,694	2,629,694	2,629,694	355,222	13.51%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 2,629,694	\$ 2,629,694	\$ 2,629,694	\$ 355,222	13.51%	\$ -
Net Change to Fund Balance	\$ 294,118	\$ 294,118	\$ 294,166	\$ (37,571)		\$ 48
Beginning Fund Balance	\$ 373,943	\$ 373,943	\$ 373,943	\$ 373,943		
Estimated Ending Fund Balance	\$ 668,061	\$ 668,061	\$ 668,109	\$ 336,372		

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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 12/31/20	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 39,395	\$ 39,395	\$ 39,395	\$ 132	0.34%	\$ -
860 State	337,290	337,290	367,010	303,864	82.79%	29,720
880 Local	8,500	8,500	10,030	1,530	15.25%	1,530
898 Transfers In	44,624	44,624	44,624	-	0.00%	-
Total Revenues	\$ 429,809	\$ 429,809	\$ 461,059	\$ 305,526	66.27%	\$ 31,250
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	358,936	358,936	348,973	290,595	83.27%	(9,963)
300 Employee Benefits	179,526	179,526	214,371	184,728	86.17%	34,845
400 Supplies / Materials	25,759	25,759	25,058	97	0.39%	(701)
500 Operating Expenses	32,750	32,750	32,750	3,062	9.35%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 596,971	\$ 596,971	\$ 621,152	\$ 478,482	77.03%	\$ 24,181
Net Change to Fund Balance	\$ (167,162)	\$ (167,162)	\$ (160,093)	\$ (172,956)		\$ 7,069
Beginning Fund Balance	\$ 441,240	\$ 441,240	\$ 441,240	\$ 441,240		
Estimated Ending Fund Balance	\$ 274,078	\$ 274,078	\$ 281,147	\$ 268,283		

Fund 410 - Capital Projects Fund

	A	B	C	D	E	F
	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/20	% 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	11,448,658	11,448,658	11,448,658	94,657	0.83%	-
880 Local	4,597,073	4,597,073	4,346,395	93,904	2.16%	(250,678)
898 Transfers In	5,000,000	5,000,000	5,000,000	2,500,000	50.00%	-
Total Revenues	\$ 21,045,731	\$ 21,045,731	\$ 20,795,053	\$ 2,688,561	12.93%	\$ (250,678)
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	20,000	20,000	100,066	30,151	30.13%	80,066
300 Employee Benefits	1,832	1,832	43,936	14,285	32.51%	42,104
400 Supplies / Materials	74,000	128,566	117,447	49,965	42.54%	(11,119)
500 Operating Expenses	979,480	969,914	1,095,835	236,782	21.61%	125,921
600 Capital Outlay	13,270,686	13,225,686	12,738,036	4,734,634	37.17%	(487,650)
710 Other Outgo	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 14,345,998	\$ 14,345,998	\$ 14,095,320	\$ 5,065,816	35.94%	\$ (250,678)
Net Change to Fund Balance	\$ 6,699,733	\$ 6,699,733	\$ 6,699,733	\$ (2,377,255)		\$ -
Beginning Fund Balance	\$ 10,543,048	\$ 10,543,048	\$ 10,543,048	\$ 10,543,048		
Estimated Ending Fund Balance	\$ 17,242,781	\$ 17,242,781	\$ 17,242,781	\$ 8,165,793		

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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 12/31/20	% 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	4,767,011	4,767,011	4,767,011	864,840	18.14%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 4,767,011	\$ 4,767,011	\$ 4,767,011	\$ 864,840	18.14%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,751,075	1,751,195	1,751,195	772,734	44.13%	-
300 Employee Benefits	689,570	689,450	689,450	308,905	44.80%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	12,515,175	12,521,971	12,521,971	13,079	0.10%	-
600 Capital Outlay	233,340,760	233,332,964	233,332,964	26,943,300	11.55%	-
710 Bond Administrative Fees	-	1,000	1,000	1,000	100.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 248,296,580	\$ 248,296,580	\$ 248,296,580	\$ 28,039,019	11.29%	\$ -
Net Change to Fund Balance	\$ (243,529,569)	\$ (243,529,569)	\$ (243,529,569)	\$ (27,174,178)		\$ -
Beginning Fund Balance	\$ 243,529,569	\$ 243,529,569	\$ 243,529,569	\$ 243,529,569		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 216,355,391		

Fund 591 - Community Ed Workforce and Economic Development Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/20	% 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	2,015,795	1,965,795	1,970,663	648,891	32.93%	4,868
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 2,015,795	\$ 1,965,795	\$ 1,970,663	\$ 648,891	32.93%	\$ 4,868
Expenditures						
100 Academic Salaries	\$ 113,750	\$ 114,175	\$ 113,750	\$ 19,799	17.41%	\$ (425)
200 Non-Instructional Salaries	1,264,505	1,264,505	1,264,505	481,666	38.09%	-
300 Employee Benefits	364,827	364,873	364,827	124,593	34.15%	(46)
400 Supplies / Materials	91,582	83,582	83,582	6,669	7.98%	-
500 Operating Expenses	1,290,414	1,248,414	1,254,782	104,487	8.33%	6,368
600 Capital Outlay	6,548	6,548	6,548	-	0.00%	-
730 Transfers Out	600	600	600	200	33.33%	-
760 Other Student Aid	1,500	1,500	-	-	0.00%	(1,500)
Total Expenditures	\$ 3,133,726	\$ 3,084,197	\$ 3,088,594	\$ 737,413	23.88%	\$ 4,397
Net Change to Fund Balance	\$ (1,117,931)	\$ (1,118,402)	\$ (1,117,931)	\$ (88,523)		\$ 471
Beginning Fund Balance	\$ 1,388,776	\$ 1,388,776	\$ 1,388,776	\$ 1,388,776		
Estimated Ending Fund Balance	\$ 270,845	\$ 270,374	\$ 270,845	\$ 1,300,253		

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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 12/31/20	% 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	1,030,907	1,030,907	1,005,907	196,166	19.50%	(25,000)
898 Transfers In	57,553	57,553	57,553	1,508	2.62%	-
Total Revenues	\$ 1,088,460	\$ 1,088,460	\$ 1,063,460	\$ 197,674	18.59%	\$ (25,000)
Expenditures						
100 Academic Salaries	\$ 89,496	\$ 89,496	\$ 89,496	\$ 22,117	24.71%	\$ -
200 Non-Instructional Salaries	628,881	628,881	647,281	231,149	35.71%	18,400
300 Employee Benefits	222,000	222,000	203,600	83,960	41.24%	(18,400)
400 Supplies / Materials	106,389	106,389	96,389	7,112	7.38%	(10,000)
500 Operating Expenses	599,306	599,306	584,306	131,682	22.54%	(15,000)
600 Capital Outlay	163,814	163,814	163,814	-	0.00%	-
730 Transfers Out	57,553	57,553	57,553	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 1,867,439	\$ 1,867,439	\$ 1,842,439	\$ 476,020	25.84%	\$ (25,000)
Net Change to Fund Balance	\$ (778,979)	\$ (778,979)	\$ (778,979)	\$ (278,346)		\$ -
Beginning Fund Balance	\$ 2,012,966	\$ 2,012,966	\$ 2,012,966	\$ 2,012,966		
Estimated Ending Fund Balance	\$ 1,233,987	\$ 1,233,987	\$ 1,233,987	\$ 1,734,620		

Fund 711 - Associated Students Trust Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/20	% 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	188,000	188,000	188,000	141,401	75.21%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 188,000	\$ 188,000	\$ 188,000	\$ 141,401	75.21%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	38,500	38,500	38,500	75	0.19%	-
500 Operating Expenses	148,500	148,500	148,500	34,604	23.30%	-
600 Capital Outlay	1,000	1,000	1,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 188,000	\$ 188,000	\$ 188,000	\$ 34,679	18.45%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ -	\$ 106,722		\$ -
Beginning Fund Balance	\$ 514,653	\$ 514,653	\$ 514,653	\$ 514,653		
Estimated Ending Fund Balance	\$ 514,653	\$ 514,653	\$ 514,653	\$ 621,374		

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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 12/31/20	% 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	35,000	36,069	56,498	55,492	98.22%	20,429
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 35,000	\$ 36,069	\$ 56,498	\$ 55,492	98.22%	\$ 20,429
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	9,418	9,418	12,445	-	0.00%	3,027
500 Operating Expenses	16,500	17,569	24,222	1,925	7.95%	6,653
600 Capital Outlay	2,000	2,000	2,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	13,500	13,500	13,500	-	0.00%	-
780 Other Outgo	17,500	17,500	28,249	-	0.00%	10,749
Total Expenditures	\$ 58,918	\$ 59,987	\$ 80,416	\$ 1,925	2.39%	\$ 20,429
Net Change to Fund Balance	\$ (23,918)	\$ (23,918)	\$ (23,918)	\$ 53,567		\$ -
Beginning Fund Balance	\$ 23,918	\$ 23,918	\$ 23,918	\$ 23,918		
Estimated Ending Fund Balance	\$ -	\$ -	\$ -	\$ 77,485		

Fund 731 - Student Body Center Fee Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/20	% 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	444,948	444,948	412,948	280,180	67.85%	(32,000)
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 444,948	\$ 444,948	\$ 412,948	\$ 280,180	67.85%	\$ (32,000)
Expenditures						
100 Academic Salaries	\$ -	\$ 3,284	\$ 9,333	\$ 9,332	99.99%	\$ 6,049
200 Non-Instructional Salaries	336,549	333,265	333,265	147,272	44.19%	-
300 Employee Benefits	144,287	144,287	144,287	72,107	49.97%	-
400 Supplies / Materials	42,817	42,817	42,817	4,063	9.49%	-
500 Operating Expenses	94,500	94,500	80,113	39,381	49.16%	(14,387)
600 Capital Outlay	23,662	23,662	-	-	0.00%	(23,662)
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
Total Expenditures	\$ 641,815	\$ 641,815	\$ 609,815	\$ 272,156	44.63%	\$ (32,000)
Net Change to Fund Balance	\$ (196,867)	\$ (196,867)	\$ (196,867)	\$ 8,025		\$ -
Beginning Fund Balance	\$ 318,867	\$ 318,867	\$ 318,867	\$ 318,867		
Estimated Ending Fund Balance	\$ 122,000	\$ 122,000	\$ 122,000	\$ 326,892		

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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 12/31/20	% of Actual 2nd Qtr. Working Budget (D/C)	Difference 1st Qtr to 2nd Qtr Budget Adjust. (C-B)
Revenues						
810 Federal	\$ 10,746,834	\$ 10,765,059	\$ 10,765,059	\$ 3,783,807	35.15%	\$ -
860 State	778,869	798,869	798,869	564,181	70.62%	-
880 Local	-	-	-	-	0.00%	-
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 11,525,703	\$ 11,563,928	\$ 11,563,928	\$ 4,347,988	37.60%	\$ -
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	250,678	250,678	250,678	24,574	9.80%	-
300 Employee Benefits	6,604	6,604	6,604	273	4.13%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	74,670	74,670	74,670	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	32,189	32,189	32,189	-	0.00%	-
760 Other Student Aid	11,164,376	11,202,601	11,202,601	4,621,635	41.26%	-
Total Expenditures	\$ 11,528,517	\$ 11,566,742	\$ 11,566,742	\$ 4,646,481	40.17%	\$ -
Net Change to Fund Balance	\$ (2,814)	\$ (2,814)	\$ (2,814)	\$ (298,493)		\$ -
Beginning Fund Balance	\$ 28,869	\$ 28,869	\$ 28,869	\$ 28,869		
Estimated Ending Fund Balance	\$ 26,055	\$ 26,055	\$ 26,055	\$ (269,625)		

Fund 751/752 - Scholarship Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/20	% 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	563,450	563,450	566,950	544,328	96.01%	3,500
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 563,450	\$ 563,450	\$ 566,950	\$ 544,328	96.01%	\$ 3,500
Expenditures						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	5,000	5,000	5,000	-	0.00%	-
300 Employee Benefits	-	-	-	-	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	717,349	717,349	720,849	331,325	45.96%	3,500
Total Expenditures	\$ 722,349	\$ 722,349	\$ 725,849	\$ 331,325	45.65%	\$ 3,500
Net Change to Fund Balance	\$ (158,899)	\$ (158,899)	\$ (158,899)	\$ 213,003		\$ -
Beginning Fund Balance	\$ 185,715	\$ 185,715	\$ 185,715	\$ 185,715		
Estimated Ending Fund Balance	\$ 26,816	\$ 26,816	\$ 26,816	\$ 398,718		

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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 12/31/20	% 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	2,000,000	2,430,693	7,050,411	7,050,411	100.00%	4,619,718
898 Transfers In	-	-	-	-	0.00%	-
Total Revenues	\$ 2,000,000	\$ 2,430,693	\$ 7,050,411	\$ 7,050,411	100.00%	\$ 4,619,718
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	63,000	63,000	63,000	34,573	54.88%	-
730 Transfer Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 63,000	\$ 63,000	\$ 63,000	\$ 34,573	54.88%	\$ -
Net Change to Fund Balance	\$ 1,937,000	\$ 2,367,693	\$ 6,987,411	\$ 7,015,838		\$ 4,619,718
Beginning Fund Balance	\$ 77,621,098	\$ 77,621,098	\$ 77,621,098	\$ 77,621,098		
Estimated Ending Fund Balance	\$ 79,558,098	\$ 79,988,791	\$ 84,608,509	\$ 84,636,936		

Fund 792 - Pension Stabilization Fund

	Adopted Budget	1st Qtr. Working Budget	2nd Qtr. Working Budget	Actual as of 12/31/20	% 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	1,728,433	1,728,432	100.00%	728,433
898 Transfers In	3,242,289	3,242,289	3,242,289	1,621,145	50.00%	-
Total Revenues	\$ 4,242,289	\$ 4,242,289	\$ 4,970,722	\$ 3,349,577	67.39%	\$ 728,433
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	36,000	36,000	36,000	24,485	68.01%	-
730 Transfer Out	-	-	-	-	0.00%	-
Total Expenditures	\$ 36,000	\$ 36,000	\$ 36,000	\$ 24,485	68.01%	\$ -
Net Change to Fund Balance	\$ 4,206,289	\$ 4,206,289	\$ 4,934,722	\$ 3,325,092		\$ 728,433
Beginning Fund Balance	\$ 18,739,055	\$ 18,739,055	\$ 18,739,055	\$ 18,739,055		
Estimated Ending Fund Balance	\$ 22,945,344	\$ 22,945,344	\$ 23,673,777	\$ 22,064,147		

PREPARED BY: LINDA WILCZEWSKI

REVIEWED BY: NGOC CHIM

APPROVED BY: BRADLEY DAVIS

SUBJECT: 2020-21 CCFS 311 SECOND QUARTER FINANCIAL REPORT

CHANCELLOR'S RECOMMENDATION:

That the Board of Trustees accept the 2020-21 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 \$62.4 million includes the estimated 5% reserve of \$7.7 million, assigned fund balance of \$5.7 million for banked leave liability, projected \$43.4 million in community support fund reserve, and estimated \$4.6 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, show the actuals for prior fiscal years. Column 4 shows the projected actuals for July 1, 2020 through June 30, 2021.

Significant Events

The ending cash balance reported in the Santa Clara County Treasury as of December 31, 2020, is \$88.5 million as noted in Section III, Column IV. The District has a very healthy cash flow as it is receiving the majority of its revenue 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 20-21, which was approved by the Board of Trustees on October 6, 2020. 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, 2020.

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 20-21 Budget or known fiscal impacts for FY 21-22 at this point in time.

Coordination

This report was prepared by the executive director of financial services and reviewed by the associate vice chancellor of finance and administration.

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: 2020-2021

District: (490) WEST VALLEY

Quarter Ended: (Q2) Dec 31, 2020

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2017-18	Actual 2018-19	Actual 2019-20	Projected 2020-2021
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	140,177,864	151,455,206	173,105,141	156,934,908
A.2	Other Financing Sources (Object 8900)	34,387	19,813	24,786	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	140,212,251	151,475,019	173,129,927	156,934,908
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	109,811,392	124,275,950	129,205,672	135,870,420
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	21,380,944	32,167,417	40,151,902	16,084,879
B.3	Total Unrestricted Expenditures (B.1 + B.2)	131,192,336	156,443,367	169,357,574	151,955,299
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	9,019,915	-4,968,348	3,772,353	4,979,609
D.	Fund Balance, Beginning	51,303,875	60,323,790	55,355,442	59,127,795
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	51,303,875	60,323,790	55,355,442	59,127,795
E.	Fund Balance, Ending (C. + D.2)	60,323,790	55,355,442	59,127,795	64,107,404
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	46%	35.4%	34.9%	42.2%

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			
		2017-18	2018-19	2019-20	2020-2021
H.1	Cash, excluding borrowed funds		87,741,896	69,729,707	88,505,300
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	76,079,978	87,741,896	69,729,707	88,505,300

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)	158,454,594	158,455,594	65,100,991	41.1%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	158,454,594	158,455,594	65,100,991	41.1%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	137,370,420	137,410,288	61,403,048	44.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	16,084,879	16,166,978	4,191,343	25.9%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	153,455,299	153,577,266	65,594,391	42.7%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	4,999,295	4,878,328	-493,400	
L.	Adjusted Fund Balance, Beginning	59,127,795	59,127,795	59,127,795	
L.1	Fund Balance, Ending (C. + L.2)	64,127,090	64,006,123	58,634,395	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	41.8%	41.7%		

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

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of **NO**

audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPS, etc.)?

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.)