



**West Valley - Mission**  
Community College District

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

**May 24, 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 April 12, 2021, meeting minutes (A) – Chair**

**2.2 FY 20/21 3<sup>rd</sup> Qtr. Budget Adjustments and Financials (A)**

This item will include review, consideration and possible action to accept the FY 20/21 3<sup>rd</sup> Qtr. budget adjustments and financials.

**2.3 FY 20/21 3<sup>rd</sup> Qtr. 311 Report (A)**

This item will include review, consideration and possible action to accept the FY 20/21 3<sup>rd</sup> Qtr. 311 Report.

**2.4 FY 21/22 Tentative Budget (A)**

This item will include review, consideration, and possible action to accept the FY 21/22 Tentative Budget.

**3.0 STAFF MEMBERS COMMENTS**

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

**4.0 COMMITTEE MEMBERS COMMENTS**

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

**5.0 ADJOURNMENT**

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

**Date of meeting: April 12, 2021**

UNAPPROVED MINUTES

Membership: Bob Owens, Chair; Susan Fish, Member; Karl Watanabe, 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	
Owens, Bob	X	
Watanabe, Karl	X	

Others Present: Ngoc Chim, Marilyn Morikang, Danny Nguyen, Linda Wilczewski

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

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

**1.3 Oral Communication**

None.

**2.0 Regular Order of the Agenda**

**2.1 Approval of the March 8, 2021, meeting minutes (A)**

The March 8, 2021, meeting minutes were approved as presented. (Fish/Watanabe, 3/0/0)

**2.2 Resource Allocation Model (RAM) Update (I)**

Ms. Chim reviewed the revised RAM. She indicated that RAM discussions began in November 2020 with the Fiscal Workgroup. The group identified what was working and not working, then created a timeline to revise the model in time for it to be used in the development of the FY 21/22 Tentative Budget. In addition to the Fiscal Workgroup, the final version was also shared with the Academic and Classified Senates, and they presented at the March 8 District Council meeting for approval.

Ms. Chim then reviewed the improvements/changes to the model. She noted that some components of the Student Centered Funding Formula were retained at the request of the Fiscal Workgroup. Details of the RAM can be found in the Budget Book. This item was for information only. No action was required.

**2.3 Actuarial Study for OPEB Liability (I)**

Ms. Chim reviewed the updated actuarial study. She noted that the report is considered an “interim” report because it was completed using a roll-forward method; a full and complete valuation is not required until FY 21/22. Currently, the total OPEB liability is fully funded; the District is actually over-funding. Discussions will soon take place about what to do with the excess funds. OPEB funds are invested with PERS using the most conservative investment option. This item was for information only. No action was required.

Mr. Owens asked if this report would be presented to the full Board. Ms. Chim indicated that it would. Mr. Owens stated that, although this was an information item only, he may make a statement at the Board meeting indicating that it was reviewed and approved by ABOC.

**3.0 Staff Members Comments**

None.

**4.0 Committee Members Comments**

None

**5.0 Adjournment**

The meeting adjourned at 5:52 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 January 1, 2021, through March 31, 2021 (Third Quarter). The summary of significant changes lists the Third Quarter's cumulative budget transactions.

Funding Source/Fiscal Impact

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

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

Allocations of carry-overs result in a reduction of the beginning fund balances for FY 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 have been approved by the Board of Trustees on October 6, 2020. The actual balances reported as of March 31, 2021, do not include any outstanding encumbrances.

### Fund 110 - Unrestricted General Fund

The attached schedules indicate a decrease of \$19,181 in revenues and \$519,181 in expenditures. The difference between the revenues and expenditures equates to \$500,000 which will increase the fund balance. These changes are primarily due to the following:

#### *Revenues*

- \$34,220 decrease for MC Student Material Fees.
- \$14,749 increase for Districtwide WVMFT Reassigned Time.
- \$290 increase for WVC Student Material Fees.

#### *Expenditures*

- \$500,000 decrease for Retiree Health Benefits inter-fund transfer out.
- \$34,220 decrease for MC Hospitality Management and Counseling Student Material Fees to align with actual expenditures.
- \$15,039 increase in budget to offset the revenues from above.

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

The attached schedules indicate an increase of \$9,517,226 in revenues and expenditures. These changes are primarily due to the following:

#### *Revenues*

- \$7,634,481 increase for MC and WVC Institutional Higher Education Emergency Relief Grant (HEERF II).
- \$646,436 increase for MC and WVC Strong Workforce Program.
- \$663,867 increase for MC and WVC Minority Serving Institutions Grant (MSI).
- \$122,320 increase for MC CA College Promise (AB19) Grant.
- \$177,164 increase for MC and WVC Student Retention and Outreach Grant.
- \$60,000 increase for MC CA Apprenticeship Initiative Economic and Workforce Development Program.
- \$87,143 increase for MC and WVC Veterans Resource Center.
- \$79,993 increase for MC and WVC Dreamer Resource Liaison Support Grant.
- \$32,822 increase for MC and WVC Cal Fresh Outreach Grant.
- \$15,000 increase for MC John Burton Advocates for Youth Grant
- \$2,000 decrease for WVC California Work Opportunity and Responsibility to Kids (CalWORKs) Program.

*Expenditures*

- Offsetting expenditures for revenues listed above.

Fund 137 – Other Restricted General Fund (Eco Pass)

The attached schedules indicate a decrease of \$63,139 in revenues and expenditures to account for refunds to students in the Fourth Quarter.

Fund 138 – Health Services Fund

The attached schedules indicate an increase of \$51,110 in revenues and expenditures. These changes are primarily due to the following:

*Revenues*

- \$37,086 increase for WVC Student Health Services.
- \$9,027 increase for MC Student Health Services.
- \$4,436 increase for WVC Medi-Cal Administrative Activities (MAA) Program.
- \$561 increase for MC Medi-Cal Administrative Activities (MAA) Program

*Expenditures*

- Offsetting expenditures for revenues listed above.

Fund 139 – Parking Fund

Budget has been setup to increase revenue by \$1,548,437 from HEERF II grant to cover for estimated revenue loss for the current fiscal year.

Fund 212 – General Obligation Bonds Debt Service Fund

The attached schedules indicate an increase of \$37,475 in revenues and \$90,000 in expenditures. The difference between the revenues and expenditures equates to \$52,525 which comes from the fund balance. These changes are primarily due to the following:

*Revenues*

- \$37,475 increase for Homeowners Property Tax Relief.

*Expenditures*

- \$90,000 decrease for bonds debt payment.
- \$37,475 budget was setup to offset the revenues from above.

Fund 291 – Retiree Health Benefit Fund

The attached schedules indicate a decrease of \$500,000 in revenue and expenditures to reflect more realistic projections based on actuals.

Fund 292 – Lease Revenue Bonds Debt Service Fund

The attached schedules indicate an increase in revenue of \$10 for interest gain in the Third Quarter.

#### Fund 330 – Child Development Fund

The attached schedules indicate an increase of \$775 in revenues and expenditures for WVC Child Development interest income.

#### Fund 410 - Capital Projects Fund

The attached schedules indicate an increase of \$165,833 in revenues and expenditures for MC Gillmor acoustical panels insurance claim.

#### Fund 430 – General Obligation Bonds Construction Fund

The attached schedules indicate a decrease of \$1,832,138 in revenues and in expenditures to adjust bond interest assumptions to 50%.

#### Fund 591 – Community Education Workforce and Economic Development Fund

The attached schedules indicate a decrease of \$250,401 in revenues and \$259,312 in expenditures. The difference between the revenues and expenditures equates to \$8,911 which will increase the fund balance. These changes are primarily due to the following:

##### *Revenues*

- \$257,441 decrease in budget for MC Institute for International Studies (IIS).
- \$7,040 increase for WVC International Student Insurance Fees.

##### *Expenditures*

- \$266,352 decrease for MC Community and Contract Ed to align with actual expenditures.
- \$7,040 budget was setup to offset the revenues from above.

#### Fund 597 – Entrepreneurial Fund

The attached schedules indicate a decrease of \$345,000 in revenues and expenditures for Hospitality Management Catering/Bistro.

#### Fund 711 – Associated Students Trust Fund

The attached schedules indicate an increase of \$74,438 in revenues and in expenditures. These changes are primarily due to the following:

##### *Revenues*

- \$88,019 increase for WVC AGS Administrations.
- \$15,000 decrease for MC Student Club Activities.
- \$1,419 increase for WVC Student Club Activities.

##### *Expenditures*

- Offsetting expenditures for revenues listed above.



#### Fund 722 – Student Representative Fee Trust Fund

The attached schedules indicate an increase of \$5,782 in revenues to reflect actuals. Expense budget was adjusted in the same amount.

#### Fund 731 – Student Body Center Fee Fund

The revenue and expense budget decreased by \$63,000 for the MC and WVC café vending sales. Expense budget was adjusted in the same amount.

#### Fund 741 – Student Financial Aid Trust Fund

The attached schedules indicate an increase of \$2,825,204 in revenues and in expenditures. These changes are primarily due to the following:

##### *Revenues*

- \$1,989,016 increase for MC and WVC Student Grant portion of the Higher Education Emergency Relief Grant (HEERF II).
- \$601,695 increase for MC and WVC Emergency Financial Assistance Grant.
- \$234,493 increase for MC Cal Grant B.

##### *Expenditures*

- Offsetting expenditures for revenues listed above.

#### Fund 751/752 – Scholarship Fund

The attached schedules indicate an increase of \$96,380 in revenues and in expenditures. These changes are primarily due to the following:

##### *Revenues*

- \$54,975 increase for MC Foundation Legacy Endowments.
- \$24,705 increase for MC Miscellaneous Scholarship.
- \$16,700 increase for WVC Foundation Legacy Endowments.

##### *Expenditures*

- Offsetting expenditures for revenues listed above.

#### Fund 792 – Pension Stabilization Fund

The attached schedules indicate an increase of \$3,950 in expenditures from fund balance for Third Quarter Public Agency Retirement Services (PARS).

#### Coordination

The associate vice chancellor of finance and administration will coordinate budget changes with the colleges' vice presidents of administrative services.

#### Follow-up/Outcome

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

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

**Fund 110 - Unrestricted General Fund**

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	0.00%	\$ -
860 State	10,026,881	10,026,881	10,026,881	3,679,368	36.70%	-
880 Local	148,422,713	148,423,713	148,404,532	99,064,908	66.75%	(19,181)
898 Transfers In	-	-	-	11,543	0.00%	-
<b>Total Revenues</b>	<b>\$ 158,454,594</b>	<b>\$ 158,455,594</b>	<b>\$ 158,436,413</b>	<b>\$ 102,755,819</b>	<b>64.86%</b>	<b>\$ (19,181)</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 60,829,004	\$ 60,922,887	\$ 60,950,100	\$ 45,746,607	75.06%	\$ 27,213
200 Non-Instructional Salaries	27,293,113	27,345,245	27,343,051	19,467,123	71.20%	(2,194)
300 Employee Benefits	35,012,049	35,079,457	34,974,510	21,153,386	60.48%	(104,947)
400 Supplies / Materials	2,082,439	1,800,389	1,566,695	309,801	19.77%	(233,694)
500 Operating Expenses	11,682,015	11,772,057	11,845,089	7,334,913	61.92%	73,032
600 Capital Outlay	471,800	490,253	574,105	133,120	23.19%	83,852
700 Other Student Aid/Other Outgo	84,076	93,644	129,622	57,280	44.19%	35,978
730 Transfers Out	16,000,803	16,002,311	15,502,311	11,393,099	73.49%	(500,000)
790 Contingency Holding	-	71,023	172,602	-	0.00%	101,579
<b>Total Expenditures</b>	<b>\$ 153,455,299</b>	<b>\$ 153,577,266</b>	<b>\$ 153,058,085</b>	<b>\$ 105,595,329</b>	<b>68.99%</b>	<b>\$ (519,181)</b>
<b>Net Change to Fund Balance</b>	<b>\$ 4,999,295</b>	<b>\$ 4,878,328</b>	<b>\$ 5,378,328</b>	<b>\$ (2,839,509)</b>		<b>\$ 500,000</b>
<b>Beginning Fund Balance</b>	<b>\$ 59,127,795</b>	<b>\$ 59,127,795</b>	<b>\$ 59,127,795</b>	<b>\$ 59,127,795</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 64,127,090</b>	<b>\$ 64,006,123</b>	<b>\$ 64,506,123</b>	<b>\$ 56,288,286</b>		

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

	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 9,084,141	\$ 9,447,622	\$ 17,743,970	\$ 5,166,929	29.12%	\$ 8,296,348
860 State	21,555,154	23,104,937	24,310,815	16,264,654	66.90%	1,205,878
880 Local	5,371,570	5,421,570	5,436,570	3,684,996	67.78%	15,000
898 Transfers In	32,189	32,189	32,189	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 36,043,054</b>	<b>\$ 38,006,318</b>	<b>\$ 47,523,544</b>	<b>\$ 25,116,579</b>	<b>52.85%</b>	<b>\$ 9,517,226</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 4,949,312	\$ 5,229,202	\$ 5,266,271	\$ 3,394,470	64.46%	\$ 37,069
200 Non-Instructional Salaries	7,417,936	8,160,649	8,181,305	4,815,503	58.86%	20,656
300 Employee Benefits	3,838,282	4,135,434	4,358,437	2,879,970	66.08%	223,003
400 Supplies / Materials	3,316,138	2,981,696	3,158,243	602,861	19.09%	176,547
500 Operating Expenses	9,736,740	10,783,569	12,264,379	3,096,367	25.25%	1,480,810
600 Capital Outlay	2,150,938	1,949,955	2,537,927	1,195,960	47.12%	587,972
730 Transfers Out	44,624	44,624	581,733	-	0.00%	537,109
760 Other Student Aid	3,755,126	4,161,519	5,891,513	3,366,863	57.15%	1,729,994
790 Contingency Holding	893,790	619,502	5,343,568	-	0.00%	4,724,066
<b>Total Expenditures</b>	<b>\$ 36,102,886</b>	<b>\$ 38,066,150</b>	<b>\$ 47,583,376</b>	<b>\$ 19,351,993</b>	<b>40.67%</b>	<b>\$ 9,517,226</b>
<b>Net Change to Fund Balance</b>	<b>\$ (59,832)</b>	<b>\$ (59,832)</b>	<b>\$ (59,832)</b>	<b>\$ 5,764,587</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 59,832</b>	<b>\$ 59,832</b>	<b>\$ 59,832</b>	<b>\$ 59,832</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,824,419</b>		

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

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

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	152,000	152,000	88,861	81,144	91.32%	(63,139)
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 152,000</b>	<b>\$ 152,000</b>	<b>\$ 88,861</b>	<b>\$ 81,144</b>	<b>91.32%</b>	<b>\$ (63,139)</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	10,000	10,000	20,000	12,683	63.42%	10,000
300 Employee Benefits	660	660	1,231	831	67.54%	571
400 Supplies / Materials	3,340	-	-	-	0.00%	-
500 Operating Expenses	138,000	141,340	67,630	67,629	100.00%	(73,710)
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 152,000</b>	<b>\$ 152,000</b>	<b>\$ 88,861</b>	<b>\$ 81,144</b>	<b>91.32%</b>	<b>\$ (63,139)</b>
<b>Net Change to Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		

**Fund 138 - Health Services Fund**

	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 95,565	\$ 98,240	\$ 103,237	\$ 103,236	100.00%	\$ 4,997
860 State	-	-	-	-	0.00%	-
880 Local	709,250	709,250	755,363	746,673	98.85%	46,113
898 Transfers In	600	600	600	200	33.33%	-
<b>Total Revenues</b>	<b>\$ 805,415</b>	<b>\$ 808,090</b>	<b>\$ 859,200</b>	<b>\$ 850,110</b>	<b>98.94%</b>	<b>\$ 51,110</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 172,410	\$ 172,410	\$ 172,410	\$ 104,305	60.50%	\$ -
200 Non-Instructional Salaries	457,628	445,606	445,606	284,217	63.78%	-
300 Employee Benefits	150,209	162,807	199,893	130,516	65.29%	37,086
400 Supplies / Materials	82,888	83,470	84,488	718	0.85%	1,018
500 Operating Expenses	117,003	118,520	131,526	4,253	3.23%	13,006
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 980,138</b>	<b>\$ 982,813</b>	<b>\$ 1,033,923</b>	<b>\$ 524,010</b>	<b>50.68%</b>	<b>\$ 51,110</b>
<b>Net Change to Fund Balance</b>	<b>\$ (174,723)</b>	<b>\$ (174,723)</b>	<b>\$ (174,723)</b>	<b>\$ 326,100</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 831,911</b>	<b>\$ 831,911</b>	<b>\$ 831,911</b>	<b>\$ 831,911</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 657,188</b>	<b>\$ 657,188</b>	<b>\$ 657,188</b>	<b>\$ 1,158,011</b>		

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

**Fund 139 - Parking Fund**

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	818,750	160,000	160,000	147,637	92.27%	-
898 Transfers In	-	-	1,548,437	-	0.00%	1,548,437
<b>Total Revenues</b>	<b>\$ 818,750</b>	<b>\$ 160,000</b>	<b>\$ 1,708,437</b>	<b>\$ 147,637</b>	<b>8.64%</b>	<b>\$ 1,548,437</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	799,708	799,708	805,646	560,547	69.58%	5,938
300 Employee Benefits	319,766	319,766	313,828	250,239	79.74%	(5,938)
400 Supplies / Materials	26,500	26,500	26,500	5,199	19.62%	-
500 Operating Expenses	146,554	146,554	146,554	56,332	38.44%	-
600 Capital Outlay	20,000	20,000	20,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 1,312,528</b>	<b>\$ 1,312,528</b>	<b>\$ 1,312,528</b>	<b>\$ 872,316</b>	<b>66.46%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (493,778)</b>	<b>\$ (1,152,528)</b>	<b>\$ 395,909</b>	<b>\$ (724,679)</b>		<b>\$ 1,548,437</b>
<b>Beginning Fund Balance</b>	<b>\$ 1,270,700</b>	<b>\$ 1,270,700</b>	<b>\$ 1,270,700</b>	<b>\$ 1,270,700</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 776,922</b>	<b>\$ 118,172</b>	<b>\$ 1,666,609</b>	<b>\$ 546,021</b>		

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

	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	30,000	30,000	67,475	67,475	100.00%	37,475
880 Local	41,360,311	41,360,311	41,360,311	30,196,550	73.01%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 41,390,311</b>	<b>\$ 41,390,311</b>	<b>\$ 41,427,786</b>	<b>\$ 30,264,025</b>	<b>73.05%</b>	<b>\$ 37,475</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Other Outgo	53,830,856	53,830,856	53,920,856	53,902,181	99.97%	90,000
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 53,830,856</b>	<b>\$ 53,830,856</b>	<b>\$ 53,920,856</b>	<b>\$ 53,902,181</b>	<b>99.97%</b>	<b>\$ 90,000</b>
<b>Net Change to Fund Balance</b>	<b>\$ (12,440,545)</b>	<b>\$ (12,440,545)</b>	<b>\$ (12,493,070)</b>	<b>\$ (23,638,156)</b>		<b>\$ (52,525)</b>
<b>Beginning Fund Balance</b>	<b>\$ 49,232,927</b>	<b>\$ 49,232,927</b>	<b>\$ 49,232,927</b>	<b>\$ 49,232,927</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 36,792,382</b>	<b>\$ 36,792,382</b>	<b>\$ 36,739,857</b>	<b>\$ 25,594,771</b>		

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

**Fund 291 - Retiree Health Benefit Fund**

	A	B	C	D	E	F
	Adopted	2nd Qtr.	3rd Qtr.	Actual	% of Actual	Difference
	Budget	Working Budget	Working Budget	as of 03/31/21	3rd Qtr.	2nd Qtr to 3rd Qtr
					Working Budget	Budget Adjust.
					(D/C)	(C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	-	-	-	0.00%	-
898 Transfers In	4,919,022	4,919,022	4,419,022	2,871,456	64.98%	(500,000)
<b>Total Revenues</b>	<b>\$ 4,919,022</b>	<b>\$ 4,919,022</b>	<b>\$ 4,419,022</b>	<b>\$ 2,871,456</b>	<b>64.98%</b>	<b>\$ (500,000)</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	4,919,022	4,919,022	4,419,022	2,814,163	63.68%	(500,000)
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	64,000	64,000	64,000	57,293	89.52%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Debt Services	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 4,983,022</b>	<b>\$ 4,983,022</b>	<b>\$ 4,483,022</b>	<b>\$ 2,871,456</b>	<b>64.05%</b>	<b>\$ (500,000)</b>
<b>Net Change to Fund Balance</b>	<b>\$ (64,000)</b>	<b>\$ (64,000)</b>	<b>\$ (64,000)</b>	<b>\$ -</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 11,127,488</b>	<b>\$ 11,127,488</b>	<b>\$ 11,127,488</b>	<b>\$ 11,127,488</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 11,063,488</b>	<b>\$ 11,063,488</b>	<b>\$ 11,063,488</b>	<b>\$ 11,127,488</b>		

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

	Adopted	2nd Qtr.	3rd Qtr.	Actual	% of Actual	Difference
	Budget	Working Budget	Working Budget	as of 03/31/21	3rd Qtr.	2nd Qtr to 3rd Qtr
					Working Budget	Budget Adjust.
					(D/C)	(C-B)
<b>Revenues</b>						
810 Federal	\$ 84,320	\$ 84,320	\$ 84,320	\$ 39,757	47.15%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	48	58	58	99.28%	10
898 Transfers In	2,839,492	2,839,492	2,839,492	277,846	9.79%	-
<b>Total Revenues</b>	<b>\$ 2,923,812</b>	<b>\$ 2,923,860</b>	<b>\$ 2,923,870</b>	<b>\$ 317,661</b>	<b>10.86%</b>	<b>\$ 10</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Other Outgo	2,629,694	2,629,694	2,629,694	355,222	13.51%	-
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 2,629,694</b>	<b>\$ 2,629,694</b>	<b>\$ 2,629,694</b>	<b>\$ 355,222</b>	<b>13.51%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ 294,118</b>	<b>\$ 294,166</b>	<b>\$ 294,176</b>	<b>\$ (37,561)</b>		<b>\$ 10</b>
<b>Beginning Fund Balance</b>	<b>\$ 373,943</b>	<b>\$ 373,943</b>	<b>\$ 373,943</b>	<b>\$ 373,943</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 668,061</b>	<b>\$ 668,109</b>	<b>\$ 668,119</b>	<b>\$ 336,381</b>		

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

**Fund 330 - Child Development Fund**

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 39,395	\$ 39,395	\$ 39,395	\$ 132	0.34%	\$ -
860 State	337,290	367,010	367,010	290,188	79.07%	-
880 Local	8,500	10,030	10,805	3,029	28.03%	775
898 Transfers In	44,624	44,624	44,624	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 429,809</b>	<b>\$ 461,059</b>	<b>\$ 461,834</b>	<b>\$ 293,349</b>	<b>63.52%</b>	<b>\$ 775</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	358,936	348,973	348,973	317,381	90.95%	-
300 Employee Benefits	179,526	214,371	214,371	207,065	96.59%	-
400 Supplies / Materials	25,759	25,058	25,833	112	0.43%	775
500 Operating Expenses	32,750	32,750	32,750	3,304	10.09%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 596,971</b>	<b>\$ 621,152</b>	<b>\$ 621,927</b>	<b>\$ 527,861</b>	<b>84.88%</b>	<b>\$ 775</b>
<b>Net Change to Fund Balance</b>	<b>\$ (167,162)</b>	<b>\$ (160,093)</b>	<b>\$ (160,093)</b>	<b>\$ (234,512)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 441,240</b>	<b>\$ 441,240</b>	<b>\$ 441,240</b>	<b>\$ 441,240</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 274,078</b>	<b>\$ 281,147</b>	<b>\$ 281,147</b>	<b>\$ 206,728</b>		

**Fund 410 - Capital Projects Fund**

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	11,448,658	11,448,658	11,448,658	4,570,742	39.92%	-
880 Local	4,597,073	4,346,395	4,512,228	1,375,427	30.48%	165,833
898 Transfers In	5,000,000	5,000,000	5,000,000	5,000,000	100.00%	-
<b>Total Revenues</b>	<b>\$ 21,045,731</b>	<b>\$ 20,795,053</b>	<b>\$ 20,960,886</b>	<b>\$ 10,946,169</b>	<b>52.22%</b>	<b>\$ 165,833</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	20,000	100,066	100,066	56,970	56.93%	-
300 Employee Benefits	1,832	43,936	43,936	28,495	64.86%	-
400 Supplies / Materials	74,000	117,447	112,447	60,927	54.18%	(5,000)
500 Operating Expenses	979,480	1,095,835	1,252,354	354,349	28.29%	156,519
600 Capital Outlay	13,270,686	12,738,036	12,752,350	6,553,784	51.39%	14,314
710 Other Outgo	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 14,345,998</b>	<b>\$ 14,095,320</b>	<b>\$ 14,261,153</b>	<b>\$ 7,054,525</b>	<b>49.47%</b>	<b>\$ 165,833</b>
<b>Net Change to Fund Balance</b>	<b>\$ 6,699,733</b>	<b>\$ 6,699,733</b>	<b>\$ 6,699,733</b>	<b>\$ 3,891,644</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 10,543,048</b>	<b>\$ 10,543,048</b>	<b>\$ 10,543,048</b>	<b>\$ 10,543,048</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 17,242,781</b>	<b>\$ 17,242,781</b>	<b>\$ 17,242,781</b>	<b>\$ 14,434,692</b>		

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

**Fund 430 - General Obligation Bonds Construction Fund**

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	-	-	-	0.00%	-
886 Interest	4,767,011	4,767,011	2,934,873	1,467,709	50.01%	(1,832,138)
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 4,767,011</b>	<b>\$ 4,767,011</b>	<b>\$ 2,934,873</b>	<b>\$ 1,467,709</b>	<b>50.01%</b>	<b>\$ (1,832,138)</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,751,075	1,751,195	1,814,408	1,168,641	64.41%	63,213
300 Employee Benefits	689,570	689,450	747,137	466,049	62.38%	57,687
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	12,515,175	12,521,971	10,582,353	13,079	0.12%	(1,939,618)
600 Capital Outlay	233,340,760	233,332,964	233,315,794	43,315,413	18.57%	(17,170)
710 Bond Administrative Fees	-	1,000	4,750	4,750	100.00%	3,750
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 248,296,580</b>	<b>\$ 248,296,580</b>	<b>\$ 246,464,442</b>	<b>\$ 44,967,933</b>	<b>18.25%</b>	<b>\$ (1,832,138)</b>
<b>Net Change to Fund Balance</b>	<b>\$ (243,529,569)</b>	<b>\$ (243,529,569)</b>	<b>\$ (243,529,569)</b>	<b>\$ (43,500,224)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 243,529,569</b>	<b>\$ 243,529,569</b>	<b>\$ 243,529,569</b>	<b>\$ 243,529,569</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,029,345</b>		

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

	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	2,015,795	1,970,663	1,520,262	962,719	63.33%	(450,401)
898 Transfers In	-	-	200,000	200,000	100.00%	200,000
<b>Total Revenues</b>	<b>\$ 2,015,795</b>	<b>\$ 1,970,663</b>	<b>\$ 1,720,262</b>	<b>\$ 1,162,719</b>	<b>67.59%</b>	<b>\$ (250,401)</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 113,750	\$ 113,750	\$ 113,000	\$ 31,424	27.81%	\$ (750)
200 Non-Instructional Salaries	1,264,505	1,264,505	1,109,204	725,263	65.39%	(155,301)
300 Employee Benefits	364,827	364,827	338,259	194,076	57.38%	(26,568)
400 Supplies / Materials	91,582	83,582	65,028	8,830	13.58%	(18,554)
500 Operating Expenses	1,290,414	1,254,782	1,196,643	396,359	33.12%	(58,139)
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	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 3,133,726</b>	<b>\$ 3,088,594</b>	<b>\$ 2,829,282</b>	<b>\$ 1,356,152</b>	<b>47.93%</b>	<b>\$ (259,312)</b>
<b>Net Change to Fund Balance</b>	<b>\$ (1,117,931)</b>	<b>\$ (1,117,931)</b>	<b>\$ (1,109,020)</b>	<b>\$ (193,433)</b>		<b>\$ 8,911</b>
<b>Beginning Fund Balance</b>	<b>\$ 1,388,776</b>	<b>\$ 1,388,776</b>	<b>\$ 1,388,776</b>	<b>\$ 1,388,776</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 270,845</b>	<b>\$ 270,845</b>	<b>\$ 279,756</b>	<b>\$ 1,195,343</b>		

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

**Fund 597 - Entrepreneurial Fund**

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,030,907	1,005,907	653,844	353,812	54.11%	(352,063)
898 Transfers In	57,553	57,553	64,616	13,477	20.86%	7,063
<b>Total Revenues</b>	<b>\$ 1,088,460</b>	<b>\$ 1,063,460</b>	<b>\$ 718,460</b>	<b>\$ 367,289</b>	<b>51.12%</b>	<b>\$ (345,000)</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 89,496	\$ 89,496	\$ 59,496	\$ 32,498	54.62%	\$ (30,000)
200 Non-Instructional Salaries	628,881	647,281	568,181	325,779	57.34%	(79,100)
300 Employee Benefits	222,000	203,600	196,700	118,654	60.32%	(6,900)
400 Supplies / Materials	106,389	96,389	38,589	1,230	3.19%	(57,800)
500 Operating Expenses	599,306	584,306	476,043	174,900	36.74%	(108,263)
600 Capital Outlay	163,814	163,814	93,814	4,271	4.55%	(70,000)
730 Transfers Out	57,553	57,553	64,616	11,969	18.52%	7,063
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 1,867,439</b>	<b>\$ 1,842,439</b>	<b>\$ 1,497,439</b>	<b>\$ 669,302</b>	<b>44.70%</b>	<b>\$ (345,000)</b>
<b>Net Change to Fund Balance</b>	<b>\$ (778,979)</b>	<b>\$ (778,979)</b>	<b>\$ (778,979)</b>	<b>\$ (302,013)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 2,012,966</b>	<b>\$ 2,012,966</b>	<b>\$ 2,012,966</b>	<b>\$ 2,012,966</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 1,233,987</b>	<b>\$ 1,233,987</b>	<b>\$ 1,233,987</b>	<b>\$ 1,710,952</b>		

**Fund 711 - Associated Students Trust Fund**

	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	188,000	188,000	262,438	222,868	84.92%	74,438
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 188,000</b>	<b>\$ 188,000</b>	<b>\$ 262,438</b>	<b>\$ 222,868</b>	<b>84.92%</b>	<b>\$ 74,438</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	38,500	38,500	55,792	1,692	3.03%	17,292
500 Operating Expenses	148,500	148,500	205,646	60,233	29.29%	57,146
600 Capital Outlay	1,000	1,000	1,000	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 188,000</b>	<b>\$ 188,000</b>	<b>\$ 262,438</b>	<b>\$ 61,926</b>	<b>23.60%</b>	<b>\$ 74,438</b>
<b>Net Change to Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 160,943</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 514,653</b>	<b>\$ 514,653</b>	<b>\$ 514,653</b>	<b>\$ 514,653</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 514,653</b>	<b>\$ 514,653</b>	<b>\$ 514,653</b>	<b>\$ 675,595</b>		



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

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

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	35,000	56,498	62,280	62,269	99.98%	5,782
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 35,000</b>	<b>\$ 56,498</b>	<b>\$ 62,280</b>	<b>\$ 62,269</b>	<b>99.98%</b>	<b>\$ 5,782</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	9,418	12,445	15,335	-	0.00%	2,890
500 Operating Expenses	16,500	24,222	24,222	3,850	15.89%	-
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	28,249	31,141	-	0.00%	2,892
<b>Total Expenditures</b>	<b>\$ 58,918</b>	<b>\$ 80,416</b>	<b>\$ 86,198</b>	<b>\$ 3,850</b>	<b>4.47%</b>	<b>\$ 5,782</b>
<b>Net Change to Fund Balance</b>	<b>\$ (23,918)</b>	<b>\$ (23,918)</b>	<b>\$ (23,918)</b>	<b>\$ 58,419</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 23,918</b>	<b>\$ 23,918</b>	<b>\$ 23,918</b>	<b>\$ 23,918</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 82,337</b>		

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

	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	444,948	412,948	349,948	325,209	92.93%	(63,000)
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 444,948</b>	<b>\$ 412,948</b>	<b>\$ 349,948</b>	<b>\$ 325,209</b>	<b>92.93%</b>	<b>\$ (63,000)</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ 9,333	\$ 9,333	\$ 9,332	99.99%	\$ -
200 Non-Instructional Salaries	336,549	333,265	318,265	218,513	68.66%	(15,000)
300 Employee Benefits	144,287	144,287	144,287	104,672	72.54%	-
400 Supplies / Materials	42,817	42,817	12,817	4,224	32.96%	(30,000)
500 Operating Expenses	94,500	80,113	62,113	39,541	63.66%	(18,000)
600 Capital Outlay	23,662	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 641,815</b>	<b>\$ 609,815</b>	<b>\$ 546,815</b>	<b>\$ 376,283</b>	<b>68.81%</b>	<b>\$ (63,000)</b>
<b>Net Change to Fund Balance</b>	<b>\$ (196,867)</b>	<b>\$ (196,867)</b>	<b>\$ (196,867)</b>	<b>\$ (51,073)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 318,867</b>	<b>\$ 318,867</b>	<b>\$ 318,867</b>	<b>\$ 318,867</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 122,000</b>	<b>\$ 122,000</b>	<b>\$ 122,000</b>	<b>\$ 267,794</b>		

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

**Fund 741 - Student Financial Aid Trust Fund**

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 10,746,834	\$ 10,765,059	\$ 12,754,075	\$ 6,784,030	53.19%	\$ 1,989,016
860 State	778,869	798,869	1,635,057	1,595,163	97.56%	836,188
880 Local	-	-	-	-	0.00%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 11,525,703</b>	<b>\$ 11,563,928</b>	<b>\$ 14,389,132</b>	<b>\$ 8,379,193</b>	<b>58.23%</b>	<b>\$ 2,825,204</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	250,678	250,678	142,742	67,572	47.34%	(107,936)
300 Employee Benefits	6,604	6,604	6,604	792	11.99%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	74,670	74,670	-	-	0.00%	(74,670)
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	14,210,411	9,147,076	64.37%	3,007,810
<b>Total Expenditures</b>	<b>\$ 11,528,517</b>	<b>\$ 11,566,742</b>	<b>\$ 14,391,946</b>	<b>\$ 9,215,439</b>	<b>64.03%</b>	<b>\$ 2,825,204</b>
<b>Net Change to Fund Balance</b>	<b>\$ (2,814)</b>	<b>\$ (2,814)</b>	<b>\$ (2,814)</b>	<b>\$ (836,246)</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 28,869</b>	<b>\$ 28,869</b>	<b>\$ 28,869</b>	<b>\$ 28,869</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 26,055</b>	<b>\$ 26,055</b>	<b>\$ 26,055</b>	<b>\$ (807,377)</b>		

**Fund 751/752 - Scholarship Fund**

	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	563,450	566,950	663,330	663,333	100.00%	96,380
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 563,450</b>	<b>\$ 566,950</b>	<b>\$ 663,330</b>	<b>\$ 663,333</b>	<b>100.00%</b>	<b>\$ 96,380</b>
<b>Expenditures</b>						
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	-	-	5	-	0.00%	5
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	717,349	720,849	817,224	596,176	72.95%	96,375
<b>Total Expenditures</b>	<b>\$ 722,349</b>	<b>\$ 725,849</b>	<b>\$ 822,229</b>	<b>\$ 596,176</b>	<b>72.51%</b>	<b>\$ 96,380</b>
<b>Net Change to Fund Balance</b>	<b>\$ (158,899)</b>	<b>\$ (158,899)</b>	<b>\$ (158,899)</b>	<b>\$ 67,157</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 185,715</b>	<b>\$ 185,715</b>	<b>\$ 185,715</b>	<b>\$ 185,715</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 26,816</b>	<b>\$ 26,816</b>	<b>\$ 26,816</b>	<b>\$ 252,872</b>		

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

**Fund 791 - OPEB Trust Fund**

	A	B	C	D	E	F
	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	2,000,000	7,050,411	7,050,411	5,961,483	84.56%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 2,000,000</b>	<b>\$ 7,050,411</b>	<b>\$ 7,050,411</b>	<b>\$ 5,961,483</b>	<b>84.56%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Other Outgo	63,000	63,000	63,000	54,377	86.31%	-
730 Transfer Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 63,000</b>	<b>\$ 63,000</b>	<b>\$ 63,000</b>	<b>\$ 54,377</b>	<b>86.31%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ 1,937,000</b>	<b>\$ 6,987,411</b>	<b>\$ 6,987,411</b>	<b>\$ 5,907,105</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 77,621,098</b>	<b>\$ 77,621,098</b>	<b>\$ 77,621,098</b>	<b>\$ 77,621,098</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 79,558,098</b>	<b>\$ 84,608,509</b>	<b>\$ 84,608,509</b>	<b>\$ 83,528,203</b>		

**Fund 792 - Pension Stabilization Fund**

	Adopted Budget	2nd Qtr. Working Budget	3rd Qtr. Working Budget	Actual as of 03/31/21	% of Actual 3rd Qtr. Working Budget (D/C)	Difference 2nd Qtr to 3rd Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,000,000	1,728,433	1,728,433	1,637,454	94.74%	-
898 Transfers In	3,242,289	3,242,289	3,242,289	3,242,289	100.00%	-
<b>Total Revenues</b>	<b>\$ 4,242,289</b>	<b>\$ 4,970,722</b>	<b>\$ 4,970,722</b>	<b>\$ 4,879,743</b>	<b>98.17%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
710 Other Outgo	36,000	36,000	39,950	39,950	100.00%	3,950
730 Transfer Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 36,000</b>	<b>\$ 36,000</b>	<b>\$ 39,950</b>	<b>\$ 39,950</b>	<b>100.00%</b>	<b>\$ 3,950</b>
<b>Net Change to Fund Balance</b>	<b>\$ 4,206,289</b>	<b>\$ 4,934,722</b>	<b>\$ 4,930,772</b>	<b>\$ 4,839,793</b>		<b>\$ (3,950)</b>
<b>Beginning Fund Balance</b>	<b>\$ 18,739,055</b>	<b>\$ 18,739,055</b>	<b>\$ 18,739,055</b>	<b>\$ 18,739,055</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 22,945,344</b>	<b>\$ 23,673,777</b>	<b>\$ 23,669,827</b>	<b>\$ 23,578,848</b>		

PREPARED BY: LINDA WILCZEWSKI

REVIEWED BY: NGOC CHIM

APPROVED BY: BRADLEY DAVIS

**SUBJECT: 2020-21 CCFS 311 THIRD QUARTER FINANCIAL REPORT**

**CHANCELLOR'S RECOMMENDATION:**

That the Board of Trustees accept the 2020-21 Third Quarter Financial Report and authorize Financial 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 \$65.3 million includes the estimated 5% reserve of \$7.7 million, assigned fund balance of \$5.7 million for banked leave liability, projected \$32.1 million in community support fund reserve, \$14.5 million set aside for future Lease Revenue Bonds debt obligation, and \$4.6 million (3%) in contingency reserve. The remaining \$700,000 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, 2020 through June 30, 2021.

#### Significant Events

The ending cash balance reported in the Santa Clara County Treasury as of March 31, 2021, is \$93.1 million as noted in Section III, Column 4. 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 third 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 March 31, 2021.

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 Ddirector 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-3 | IQ  
**VIEW QUARTERLY DATA**

**CHANGE THE PERIOD** ▼

**Fiscal Year: 2020-2021**

**District: (490) WEST VALLEY**

**Quarter Ended: (Q3) Mar 31, 2021**

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2017-18	Actual 2018-19	Actual 2019-20	Projected 2020-2021
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	140,177,864	151,455,206	173,105,141	157,700,454
A.2	Other Financing Sources (Object 8900)	34,387	19,813	24,786	0
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>140,212,251</b>	<b>151,475,019</b>	<b>173,129,927</b>	<b>157,700,454</b>
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	109,811,392	124,275,950	129,205,672	135,753,550
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	21,380,944	32,167,417	40,151,902	15,804,535
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>131,192,336</b>	<b>156,443,367</b>	<b>169,357,574</b>	<b>151,558,085</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>9,019,915</b>	<b>-4,968,348</b>	<b>3,772,353</b>	<b>6,142,369</b>
D.	<b>Fund Balance, Beginning</b>	<b>51,303,875</b>	<b>60,323,790</b>	<b>55,355,442</b>	<b>59,127,795</b>
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>51,303,875</b>	<b>60,323,790</b>	<b>55,355,442</b>	<b>59,127,795</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>60,323,790</b>	<b>55,355,442</b>	<b>59,127,795</b>	<b>65,270,164</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	46%	35.4%	34.9%	43.1%

**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		98,788,270	75,543,054	93,140,875
H.2	Cash, borrowed funds only		0	0	0
H.3	<b>Total Cash (H.1+ H.2)</b>	<b>91,954,927</b>	<b>98,788,270</b>	<b>75,543,054</b>	<b>93,140,875</b>

**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)
<b>I. Revenues:</b>					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	158,454,594	158,436,413	102,755,819	64.9%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	<b>158,454,594</b>	<b>158,436,413</b>	<b>102,755,819</b>	<b>64.9%</b>
<b>J. Expenditures:</b>					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	137,370,420	137,253,550	94,144,950	68.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	16,084,879	15,804,535	11,450,379	72.4%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	<b>153,455,299</b>	<b>153,058,085</b>	<b>105,595,329</b>	<b>69%</b>
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	<b>4,999,295</b>	<b>5,378,328</b>	<b>-2,839,510</b>	
L.	Adjusted Fund Balance, Beginning	59,127,795	59,127,795	59,127,795	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	<b>64,127,090</b>	<b>64,506,123</b>	<b>56,288,285</b>	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	41.8%	42.1%		

**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.)

ITEM 2.4  
MAY 24, 2021  
ACTION ITEM

PREPARED BY: NGOC CHIM

REVIEWED BY: BRADLEY DAVIS

APPROVED BY: BRADLEY DAVIS

**SUBJECT: 2021/2022 TENTATIVE BUDGET**

**CHANCELLOR'S RECOMMENDATION:**

That the Board of Trustees adopt the 2021/2022 Tentative Budget and set September 7, 2021, as the date for a public hearing and adoption of the Final Budget for 2021/2022.

Funding Source/Fiscal Impact

The Tentative Budget is the fiscal plan for the Fiscal Year 2021/2022.

Reference(s)

Section 58305, Title 5, California Code of Regulations, requires a Tentative Budget be adopted by July 1 of each year. This section also requires that the date for the public hearing for discussion of the Final Budget be declared.

Background/Alternatives

The Final Budget will be different than the Tentative Budget. Known key variables that can significantly affect the Budget as it moves from Tentative to Final are the following:

1. Final action on the State Budget
2. Results of contract negotiations
3. Unaudited Ending Balance for FY 20/21
4. Summer session FTES
5. Final district-wide fixed costs
6. Fluctuation in property tax revenues

The Budget Overview of the Tentative Budget provides details about the significant items that affect the budget.

Coordination

The Tentative Budget has been discussed with the Fiscal Workgroup, District Council and the Audit and Budget Oversight Committee (ABOC).



### Follow-up/Outcome

The Final Budget will be distributed for inspection by the public not less than three days prior to the date of the public hearing. In accordance with Section 58301, Title 5, California Code of Regulations, a public notice will be made in a newspaper of general circulation identifying the locations where the proposed Final Budget will be available for public inspection. This notice will be filed not less than three days prior to the date that the document will be available for inspection.