



**West Valley - Mission**  
Community College District

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

**August 30, 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 May 24, 2021, meeting minutes (A) – Chair**
- 2.2 **FY 21/22 GANN Limit (A)**

This item will include review, consideration and possible action to recommend to the full Board approval of the FY 21/22 GANN Limit.

**2.3 FY 20/21 4<sup>th</sup> Qtr. Budget Adjustments and Financials (A)**

This item will include review, consideration and possible action to recommend to the full Board approval of the FY 20/21 4<sup>th</sup> Qtr. budget adjustments and financials.

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

This item will include review, consideration and possible action to recommend to the full Board approval of the FY 21/22 Final 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: May 24, 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. (Fish/Owens, 2/0/0, with Watanabe absent and not voting)

**1.3 Oral Communication**

None.

**2.0 Regular Order of the Agenda**

**2.1 Approval of the April 12, 2021, meeting minutes (A)**

The April 12, 2021, meeting minutes were approved as presented. (Fish/Owens, 2/0/0, with Watanabe absent and not voting)

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

Mr. Owen's pointed out a few funds the District should monitor closely. He inquired about the transfer-out to cover the transfer-in to Fund 139 (Parking Fund). Ms. Chim indicated that the District set up the budget for the full transfer-in during the 3<sup>rd</sup> quarter; however, the transfer-out from the HEERF fund was set up in the 4<sup>th</sup> quarter by the college. Mr. Owen also noted several funds with declining ending fund balance.

Ms. Chim reviewed the 3<sup>rd</sup> Qtr. Financial Report and Budget Adjustments and indicated that expenses and revenues should be at 75%; overall, all funds are where they should be. She highlighted the following:

- Fund 110 – Unrestricted General Fund. This fund is on-target, although revenues are shown at approximately 65%. This is a normal trend for the 3<sup>rd</sup> quarter. The expenses are below 75% due to the deficit payback for West Valley College from the prior year. They will intentionally leave budget unspent at year-end.
- Funds 12x & 13x – Restricted General Funds (Grants). Revenues are approximately 53% and expenditures are approximately 41%. This is a normal trend, and these funds will balance at year end. Mr. Owens noted that there was a significant increase in federal grant funds. Ms. Chim reported that the increase is primarily from the Higher Education Emergency Relief Fund (HEERF) grant.
- Fund 138 – Health Services Fund. This fund is in good shape and will balance at year end mainly due to salary savings from one Health Services Director now overseeing both campus programs. No concerns at this time because revenue exceeds expenditures.
- Fund 139 – Parking Fund. Currently, there is very little new revenue since parking fees being collected are almost non-existent with very few students on campus. There was a transfer-in of \$1.5M from HEERF funds to offset the loss in revenue.
- Fund 330 – Child Development Fund. Expenditures currently exceed revenue. The fund balance will cover deficit in the current year. The colleges may use HEERF funds to help sustain the operation until things return to normal.
- Fund 791 – OPEB Trust Fund & Fund 792 – Pension Stabilization Fund. Both of these investment funds show a loss in the 3<sup>rd</sup> quarter.

There was a motion by Fish, seconded by Owens, to “accept the FY 20/21 3<sup>rd</sup> Qtr. Budget Adjustments and Financials and recommend them to the Board for approval.” The motion passed, 2/0/0, with Watanabe absent and not voting.

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

Ms. Wilczewski reviewed the 3<sup>rd</sup> Qtr. 311 Report, which is due to the State within 45 days of the close of the quarter. Overall, the report is a good one.

There was a motion by Fish, seconded by Owens, to “accept the FY 20/21 3<sup>rd</sup> Qtr. 311 Report and recommend it to the Board for approval.” The motion passed, 2/0/0, with Watanabe absent and not voting.

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

Mr. Owens had several questions regarding the tentative budget, which were addressed by Ms. Chim prior to the presentation. Mr. Owens also expressed some concern about several funds, including the Parking Fund, Child Development Center Fund, Community Education Fund, and Student Body Center Fund, that may need to be subsidized by the general fund if their budgets cannot be balanced.

Ms. Chim reviewed the FY 21/22 Tentative Budget. The State's budget outlook is positive, with the State projecting a surplus of \$75.7 billion in FY 21/22. As a result, the State is predicting that it will exceed the GANN Limit in FY 21/22. In this situation, K-14 may receive additional funding and taxpayers may get a tax rebate. She then highlighted the following areas:

- State Budget: May Revised
- California Community College Budget – January vs. May Revised
  - Four new items to receive on-going funding.
  - Proposed \$800 million in one-time funding for community college system.
- WVMCCD budget assumptions
- RAM distribution summary
- RAM allocation categories
- Unrestricted General Fund revenue
  - Approximately 87% of revenue comes from property taxes.
- Unrestricted General Fund expenses
  - 81.07% of expenditures are salary and benefits.
- Contingency holding/one-time budget
- Projected ending fund balance
  - Community Support Reserve, which looks like a lot of money, would only cover up to three months of salary and benefits if a catastrophic event occurred to the district's current funding.
- Challenges and Obligations
  - Governor's budget is optimistic, but there are still a lot of unknowns, including inflation.

There was a motion by Fish, seconded by Owens, to "accept the FY 21/22 Tentative Budget and recommend it to the Board for approval." The motion passed, 2/0/0, with Watanabe absent and not voting.

### **3.0 Staff Members Comments**

Ms. Chim thanked her staff and the college Administrative Services Offices for their work in preparing the budget and ensuring that it was delivered on-time and in accordance with statutory requirements.

### **4.0 Committee Members Comments**

None

### **5.0 Adjournment**

The meeting adjourned at 6:36 PM.

PREPARED BY: LINDA WILCZEWSKI

REVIEWED BY: NGOC CHIM

APPROVED BY: BRADLEY DAVIS

**SUBJECT: RESOLUTION NO. \_\_\_\_\_ TO ESTABLISH THE 2021-2022  
APPROPRIATION LIMIT**

**CHANCELLOR'S RECOMMENDATION:**

The Board of Trustees adopt Resolution No. \_\_\_\_\_ to establish the 2021-2022 appropriations limit at \$206,362,856.

Funding Source / Fiscal Impact

Prior to adoption of its final budget, each state governmental entity must calculate its appropriations limit. The limit that was first calculated in 1979 may be modified each year by a factor composed of a change in student population (FTES) and the lesser of the change in the Consumer Price Index or California per capita income.

Although the state is approaching its Gann Limit, few school districts or community colleges have approached theirs. West Valley-Mission CCD's appropriations limit, as calculated according to the provisions of Article XIII-B, is much larger than the District's actual appropriations. The District's 2021-2022 appropriations subject to limitation is \$141,075,115. The District's 2021-2022 appropriations limit, based on population growth/decline, has been determined to be \$206,362,856 (worksheet attached). The District's appropriations subject to the limit for 2021-2022 do not exceed the appropriations limit.

Reference (s)

Article **XIII-B** of the California Constitution, commonly referred to as the Gann Limit, was approved by the voters in 1979.

Proposition 4 was passed by the voters of the state of California in November of 1979. Later, implementing legislation in the form of SB 1352 was passed in the California legislature and signed by the Governor. SB1352 requires the following:

"Government Code Section 7910: Each year the governing board of each local jurisdiction shall by resolution establish its appropriations limit for the following fiscal year pursuant to Article XIII-B at a regularly scheduled meeting or at a special meeting. Fifteen (15) days prior to such meeting, documentation used in the determination of the appropriations limit shall be available to the public. The determination of the appropriations limit is a legislative act."

#### Background/Alternatives

In accordance with the provisions of Government Code Section 7910, any action to set aside or annul the establishment of the appropriations limit must be filed with the State Chancellor within forty-five (45) days of the adoption of the resolution.

#### Coordination

According to law, the "documentation used in the determination of such limit shall be made available to the public fifteen (15) days prior to the actual adoption of such resolution." In compliance with the requirement, the documentation was made available to the public on August 23, 2021.

#### Follow-up/ Outcomes

Upon Board approval, the Gann Limit information will be reported on the CCSF-311 Report, which is due on or before October 10, 2021.

**RESOLUTION NO. \_\_\_\_\_**

RESOLVED, that the Board of Trustees of the West Valley-Mission Community College District, in compliance with Article XIII-B of the California State Constitution and California Government Code, Sections 7900-7913, establishes its 2021-2022 fiscal appropriations limit at \$206,362,856;

RESOLVED, that the actual appropriations for the 2021-2022 fiscal year will not exceed this limit; and

BE IT FURTHER RESOLVED, that any action to set aside or annul this action, pursuant to Government Code Section 7910, shall be filed with the State Chancellor within forty-five (45) days of the adoption of this resolution.

Passed, approved, and adopted this 7<sup>th</sup> day of September, 2021.

AYES:

NOES:

ABSENT:

ABSTENTIONS:

\_\_\_\_\_  
President, Board of Trustees

Attest:

\_\_\_\_\_  
Secretary, Board of Trustees



**CALIFORNIA COMMUNITY COLLEGES  
GANN LIMIT WORKSHEET  
Budget Year 2021-22**

DISTRICT: **WEST VALLEY**  
DATE: July 19, 2021

<b>I. 2021-22 Appropriations Limit:</b>			
A. <b>2020-21 Appropriations Limit</b>		\$	216,097,314
B. <b>2021-22 Price Factor:</b>	<u>1.0573</u>		
C. Population factor:			
1 <b>2019-20</b>	Second Period Actual FTES <sup>1</sup>	11,856.8800	
2 <b>2020-21</b>	Second Period Actual FTES <sup>1</sup>	10,708.5900	
3 <b>2021-22</b>	Population Change Factor	0.9032	
	( C.2. divided by C.1.)		
D. <b>2020-21 Limit adjusted by inflation and population factors</b>	(line A multiplied by line B and line C.3.)	\$	206,362,856
E. Adjustments to increase limit:			
1 Transfers in of financial responsibility			
2 Temporary voter approved increases			
3 Total adjustments - increase			-
F. Adjustments to decrease limit:			
1 Transfers out of financial responsibility			
2 Temporary voter approved increases			
3 Total adjustments - decrease			-
G. <b>2021-22 Appropriations Limit</b>		\$	206,362,856
<b>II. 2020-21 Appropriations Subject to Limit</b>			
A. State Aid <sup>2</sup>		\$	1,062,524
B. State Subventions <sup>3</sup>			488,182
C. Local Property taxes			139,524,409
D. Estimated excess Debt Service taxes			
E. Estimated Parcel taxes, Square Foot taxes, etc.			
F. Interest on proceeds of taxes			
G. Less: Costs for Unreimbursed Mandates <sup>4</sup>			
H. <b>2021-22 Appropriations Subject to Limit</b>		\$	141,075,115
<b>III. A. District is within Appropriations Limit</b>			65,287,741

<sup>1</sup>Second period actual FTES corresponds to total resident FTES as reported on the second period CCFS-320 report.

<sup>2</sup> Includes Unrestricted General Apportionment, Apprenticeship Allowance, Prop 55 Education Protection Account tax revenue, Full-Time Faculty, Part-Time Faculty Compensation, Part-Time Health Benefits, Part-Time Faculty Office Hours

<sup>3</sup> Home Owners Property Tax Relief, Timber Yield Tax, etc...

<sup>4</sup> Local Appropriations for Unreimbursed State, Court, and Federal Mandates. This may include amounts of district money spent for unreimbursed mandates such as the federally-required Medicare payments and Social Security contributions for hourly, temporary, part-time, and student employees not covered by PERS or STRS.

PREPARED BY: SUSIE MCDONNELL

REVIEWED BY: NGOC CHIM

APPROVED BY: BRADLEY DAVIS

**SUBJECT: FINANCIAL STATEMENTS AND BUDGET ADJUSTMENTS**

**CHANCELLOR'S RECOMMENDATION:**

The Board of Trustees approve the financial statements and budget adjustments as specified for the period of April 1, 2021, through June 30, 2021 (Fourth Quarter). For the Fourth Quarter only, the summary of significant changes lists the Fourth 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.

Budget adjustments are recommended to realign the budget with anticipated or actual expenditures or to make adjustments resulting from changes in revenues.

Reference(s)

Education Code Section 84040 provides that the Board of Governors periodically assess the financial condition of West Valley-Mission Community College 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 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 Fourth Quarter Working Budget includes current year allocations and the allocations approved by the Board of Trustees on June 1, 2021. Expenditures are actuals through June 30, 2021, and do not include any outstanding encumbrances that have been rolled forward to the new fiscal year.

### 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

No further action is required.

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

**Fund 110 - Unrestricted General Fund**

	A	B	C	D	E	F
	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,031	100.61%	\$ -
860 State	10,026,881	10,026,881	10,967,189	10,989,316	100.20%	940,308
880 Local	148,422,713	148,404,532	150,949,121	150,914,610	99.98%	2,544,589
898 Transfers In	-	-	-	12,351	0.00%	-
<b>Total Revenues</b>	<b>\$ 158,454,594</b>	<b>\$ 158,436,413</b>	<b>\$ 161,921,310</b>	<b>\$ 161,921,307</b>	<b>100.00%</b>	<b>\$ 3,484,897</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 60,829,004	\$ 60,950,100	\$ 61,222,691	\$ 59,471,156	97.14%	\$ 272,591
200 Non-Instructional Salaries	27,293,113	27,343,051	27,146,374	27,026,591	99.56%	(196,677)
300 Employee Benefits	35,012,049	34,974,510	36,121,214	34,794,757	96.33%	1,146,704
400 Supplies / Materials	2,082,439	1,566,695	1,782,567	1,044,918	58.62%	215,872
500 Operating Expenses	11,682,015	11,845,089	12,008,331	10,182,161	84.79%	163,242
600 Capital Outlay	471,800	574,105	534,311	528,661	98.94%	(39,794)
700 Other Student Aid/Other Outgo	84,076	129,622	133,595	132,682	99.32%	3,973
730 Transfers Out	16,000,803	15,502,311	14,520,883	14,315,638	98.59%	(981,428)
790 Contingency Holding	-	172,602	-	-	0.00%	(172,602)
<b>Total Expenditures</b>	<b>\$ 153,455,299</b>	<b>\$ 153,058,085</b>	<b>\$ 153,469,966</b>	<b>\$ 147,496,563</b>	<b>96.11%</b>	<b>\$ 411,881</b>
<b>Net Change to Fund Balance</b>	<b>\$ 4,999,295</b>	<b>\$ 5,378,328</b>	<b>\$ 8,451,344</b>	<b>\$ 14,424,744</b>		<b>\$ 3,073,016</b>
<b>Beginning Fund Balance</b>	<b>\$ 59,127,799</b>	<b>\$ 59,127,799</b>	<b>\$ 59,127,799</b>	<b>\$ 59,127,799</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 64,127,094</b>	<b>\$ 64,506,127</b>	<b>\$ 67,579,143</b>	<b>\$ 73,552,543</b>		

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

	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 9,084,141	\$ 17,743,970	\$ 21,766,982	\$ 11,065,672	50.84%	\$ 4,023,012
860 State	21,555,154	24,310,815	24,380,447	15,251,061	62.55%	69,632
880 Local	5,371,570	5,436,570	5,936,570	3,328,047	56.06%	500,000
898 Transfers In	32,189	32,189	32,189	30,422	94.51%	-
<b>Total Revenues</b>	<b>\$ 36,043,054</b>	<b>\$ 47,523,544</b>	<b>\$ 52,116,188</b>	<b>\$ 29,675,202</b>	<b>56.94%</b>	<b>\$ 4,592,644</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 4,949,312	\$ 5,266,271	\$ 5,633,937	\$ 4,731,524	83.98%	\$ 367,666
200 Non-Instructional Salaries	7,417,936	8,181,305	8,174,402	6,312,276	77.22%	(6,903)
300 Employee Benefits	3,838,282	4,358,437	4,370,990	3,833,647	87.71%	12,553
400 Supplies / Materials	3,316,138	3,158,243	3,706,133	947,856	25.58%	547,890
500 Operating Expenses	9,736,740	12,264,379	13,007,619	5,557,833	42.73%	743,240
600 Capital Outlay	2,150,938	2,537,927	5,312,049	2,032,740	38.27%	2,774,122
730 Transfers Out	44,624	581,733	2,234,070	2,189,446	98.00%	1,652,337
760 Other Student Aid	3,755,126	5,891,513	6,666,653	3,861,456	57.92%	775,140
790 Contingency Holding	893,790	5,343,568	3,070,167	-	0.00%	(2,273,401)
<b>Total Expenditures</b>	<b>\$ 36,102,886</b>	<b>\$ 47,583,376</b>	<b>\$ 52,176,020</b>	<b>\$ 29,466,779</b>	<b>56.48%</b>	<b>\$ 4,592,644</b>
<b>Net Change to Fund Balance</b>	<b>\$ (59,832)</b>	<b>\$ (59,832)</b>	<b>\$ (59,832)</b>	<b>\$ 208,423</b>		<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 59,833</b>	<b>\$ 59,833</b>	<b>\$ 59,833</b>	<b>\$ 59,833</b>		
<b>Estimated Ending Fund Balance</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 268,256</b>		

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

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

	A	C	C	D	E	F
	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	152,000	88,861	88,861	83,433	93.89%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 152,000</b>	<b>\$ 88,861</b>	<b>\$ 88,861</b>	<b>\$ 83,433</b>	<b>93.89%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	10,000	20,000	19,867	14,707	74.03%	(133)
300 Employee Benefits	660	1,231	1,231	964	78.32%	-
400 Supplies / Materials	3,340	-	133	132	99.50%	133
500 Operating Expenses	138,000	67,630	67,630	67,629	100.00%	-
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>\$ 88,861</b>	<b>\$ 88,861</b>	<b>\$ 83,433</b>	<b>93.89%</b>	<b>\$ -</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	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 95,565	\$ 103,237	\$ 105,034	\$ 54,271	51.67%	\$ 1,797
860 State	-	-	-	-	0.00%	-
880 Local	709,250	755,363	755,363	751,688	99.51%	-
898 Transfers In	600	600	600	200	33.33%	-
<b>Total Revenues</b>	<b>\$ 805,415</b>	<b>\$ 859,200</b>	<b>\$ 860,997</b>	<b>\$ 806,158</b>	<b>93.63%</b>	<b>\$ 1,797</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 172,410	\$ 172,410	\$ 196,610	\$ 196,623	100.01%	\$ 24,200
200 Non-Instructional Salaries	457,628	445,606	414,406	367,127	88.59%	(31,200)
300 Employee Benefits	150,209	199,893	199,893	193,994	97.05%	-
400 Supplies / Materials	82,888	84,488	84,488	830	0.98%	-
500 Operating Expenses	117,003	131,526	135,048	15,159	11.22%	3,522
600 Capital Outlay	-	-	5,275	5,200	98.58%	5,275
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 980,138</b>	<b>\$ 1,033,923</b>	<b>\$ 1,035,720</b>	<b>\$ 778,934</b>	<b>75.21%</b>	<b>\$ 1,797</b>
<b>Net Change to Fund Balance</b>	<b>\$ (174,723)</b>	<b>\$ (174,723)</b>	<b>\$ (174,723)</b>	<b>\$ 27,225</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>\$ 859,136</b>		

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

**Fund 139 - Parking Fund**

	A	C	C	D	E	F
	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	818,750	160,000	213,963	213,901	99.97%	53,963
898 Transfers In	-	1,548,437	1,548,437	1,548,436	100.00%	-
<b>Total Revenues</b>	<b>\$ 818,750</b>	<b>\$ 1,708,437</b>	<b>\$ 1,762,400</b>	<b>\$ 1,762,337</b>	<b>100.00%</b>	<b>\$ 53,963</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	799,708	805,646	782,867	752,614	96.14%	(22,779)
300 Employee Benefits	319,766	313,828	336,782	336,782	100.00%	22,954
400 Supplies / Materials	26,500	26,500	26,500	10,289	38.83%	-
500 Operating Expenses	146,554	146,554	146,554	82,210	56.10%	-
600 Capital Outlay	20,000	20,000	19,825	-	0.00%	(175)
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>\$ 1,181,895</b>	<b>90.05%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (493,778)</b>	<b>\$ 395,909</b>	<b>\$ 449,872</b>	<b>\$ 580,442</b>		<b>\$ 53,963</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>\$ 1,666,609</b>	<b>\$ 1,720,572</b>	<b>\$ 1,851,142</b>		

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

	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	30,000	67,475	140,754	134,281	95.40%	73,279
880 Local	41,360,311	41,360,311	52,094,263	52,106,013	100.02%	10,733,952
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 41,390,311</b>	<b>\$ 41,427,786</b>	<b>\$ 52,235,017</b>	<b>\$ 52,240,294</b>	<b>100.01%</b>	<b>\$ 10,807,231</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	53,920,856	53,902,181	53,902,181	100.00%	(18,675)
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 53,830,856</b>	<b>\$ 53,920,856</b>	<b>\$ 53,902,181</b>	<b>\$ 53,902,181</b>	<b>100.00%</b>	<b>\$ (18,675)</b>
<b>Net Change to Fund Balance</b>	<b>\$ (12,440,545)</b>	<b>\$ (12,493,070)</b>	<b>\$ (1,667,164)</b>	<b>\$ (1,661,887)</b>		<b>\$ 10,825,906</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>\$ 36,739,857</b>	<b>\$ 47,565,763</b>	<b>\$ 47,571,040</b>		

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**Fund 291 - Retiree Health Benefit Fund**

	A	C	C	D	E	F
	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr. Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	-	-	-	0.00%	-
898 Transfers In	4,919,022	4,419,022	4,419,022	4,288,463	97.05%	-
<b>Total Revenues</b>	<b>\$ 4,919,022</b>	<b>\$ 4,419,022</b>	<b>\$ 4,419,022</b>	<b>\$ 4,288,463</b>	<b>97.05%</b>	<b>\$ -</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	-	0.00%	-
300 Employee Benefits	4,919,022	4,419,022	4,342,631	4,215,775	97.08%	(76,391)
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	64,000	64,000	76,391	72,688	95.15%	12,391
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>\$ 4,483,022</b>	<b>\$ 4,419,022</b>	<b>\$ 4,288,463</b>	<b>97.05%</b>	<b>\$ (64,000)</b>
<b>Net Change to Fund Balance</b>	<b>\$ (64,000)</b>	<b>\$ (64,000)</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ 64,000</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>\$ 11,127,488</b>	<b>\$ 11,127,488</b>		

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

	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr. Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 84,320	\$ 84,320	\$ 79,514	\$ 79,513	100.00%	\$ (4,806)
860 State	-	-	-	-	0.00%	-
880 Local	-	58	72	72	100.15%	14
898 Transfers In	2,839,492	2,839,492	1,855,048	1,780,362	95.97%	(984,444)
<b>Total Revenues</b>	<b>\$ 2,923,812</b>	<b>\$ 2,923,870</b>	<b>\$ 1,934,634</b>	<b>\$ 1,859,947</b>	<b>96.14%</b>	<b>\$ (989,236)</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	1,640,444	1,640,444	100.00%	(989,250)
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 2,629,694</b>	<b>\$ 2,629,694</b>	<b>\$ 1,640,444</b>	<b>\$ 1,640,444</b>	<b>100.00%</b>	<b>\$ (989,250)</b>
<b>Net Change to Fund Balance</b>	<b>\$ 294,118</b>	<b>\$ 294,176</b>	<b>\$ 294,190</b>	<b>\$ 219,503</b>		<b>\$ 14</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>\$ 668,119</b>	<b>\$ 668,133</b>	<b>\$ 593,446</b>		

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**Fund 330 - Child Development Fund**

	A	C	C	D	E	F
	Adopted	3rd Qtr.	4th Qtr.	Actual	% of Actual	Difference
	Budget	Working Budget	Working Budget	as of 06/30/21	4th Qtr.	3rd Qtr to 4th Qtr
					Working Budget	Budget Adjust.
					(D/C)	(C-B)
<b>Revenues</b>						
810 Federal	\$ 39,395	\$ 39,395	\$ 39,395	\$ 132	0.34%	\$ -
860 State	337,290	367,010	379,922	327,411	86.18%	12,912
880 Local	8,500	10,805	27,495	21,248	77.28%	16,690
898 Transfers In	44,624	44,624	44,624	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 429,809</b>	<b>\$ 461,834</b>	<b>\$ 491,436</b>	<b>\$ 348,791</b>	<b>70.97%</b>	<b>\$ 29,602</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	358,936	348,973	348,973	292,488	83.81%	-
300 Employee Benefits	179,526	214,371	243,973	193,155	79.17%	29,602
400 Supplies / Materials	25,759	25,833	25,833	112	0.43%	-
500 Operating Expenses	32,750	32,750	32,750	3,309	10.10%	-
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>\$ 621,927</b>	<b>\$ 651,529</b>	<b>\$ 489,064</b>	<b>75.06%</b>	<b>\$ 29,602</b>
<b>Net Change to Fund Balance</b>	<b>\$ (167,162)</b>	<b>\$ (160,093)</b>	<b>\$ (160,093)</b>	<b>\$ (140,273)</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>\$ 300,967</b>		

**Fund 410 - Capital Projects Fund**

	Adopted	3rd Qtr.	4th Qtr.	Actual	% of Actual	Difference
	Budget	Working Budget	Working Budget	as of 06/30/21	4th Qtr.	3rd Qtr to 4th Qtr
					Working Budget	Budget Adjust.
					(D/C)	(C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	11,448,658	11,448,658	11,448,658	7,860,014	68.65%	-
880 Local	4,597,073	4,512,228	4,613,618	3,022,097	65.50%	101,390
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>\$ 20,960,886</b>	<b>\$ 21,062,276</b>	<b>\$ 15,882,111</b>	<b>75.41%</b>	<b>\$ 101,390</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	20,000	100,066	99,861	47,211	47.28%	(205)
300 Employee Benefits	1,832	43,936	43,986	15,028	34.17%	50
400 Supplies / Materials	74,000	112,447	100,687	74,143	73.64%	(11,760)
500 Operating Expenses	979,480	1,252,354	1,228,402	521,420	42.45%	(23,952)
600 Capital Outlay	13,270,686	12,752,350	12,889,607	8,255,549	64.05%	137,257
710 Other Outgo	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 14,345,998</b>	<b>\$ 14,261,153</b>	<b>\$ 14,362,543</b>	<b>\$ 8,913,351</b>	<b>62.06%</b>	<b>\$ 101,390</b>
<b>Net Change to Fund Balance</b>	<b>\$ 6,699,733</b>	<b>\$ 6,699,733</b>	<b>\$ 6,699,733</b>	<b>\$ 6,968,759</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>\$ 17,511,807</b>		



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

	A	C	C	D	E	F
	Adopted	3rd Qtr.	4th Qtr.	Actual	% of Actual	Difference
	Budget	Working Budget	Working Budget	as of 06/30/21	4th Qtr.	3rd Qtr to 4th Qtr
					Working Budget	Budget Adjust.
					(D/C)	(C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	-	-	-	-	0.00%	-
886 Interest	4,767,011	2,934,873	2,284,289	2,284,289	100.00%	(650,584)
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 4,767,011</b>	<b>\$ 2,934,873</b>	<b>\$ 2,284,289</b>	<b>\$ 2,284,289</b>	<b>100.00%</b>	<b>\$ (650,584)</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,751,075	1,814,408	1,814,337	1,561,232	86.05%	(71)
300 Employee Benefits	689,570	747,137	768,042	612,208	79.71%	20,905
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	12,515,175	10,582,353	9,910,935	13,079	0.13%	(671,418)
600 Capital Outlay	233,340,760	233,315,794	233,315,044	68,608,448	29.41%	(750)
710 Bond Administrative Fees	-	4,750	5,500	5,500	100.00%	750
730 Transfers Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 248,296,580</b>	<b>\$ 246,464,442</b>	<b>\$ 245,813,858</b>	<b>\$ 70,800,468</b>	<b>28.80%</b>	<b>\$ (650,584)</b>
<b>Net Change to Fund Balance</b>	<b>\$ (243,529,569)</b>	<b>\$ (243,529,569)</b>	<b>\$ (243,529,569)</b>	<b>\$ (68,516,179)</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>\$ 175,013,390</b>		

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

	A	C	C	D	E	F
	Adopted	3rd Qtr.	4th Qtr.	Actual	% of Actual	Difference
	Budget	Working Budget	Working Budget	as of 06/30/21	4th Qtr.	3rd Qtr to 4th Qtr
					Working Budget	Budget Adjust.
					(D/C)	(C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	2,015,795	1,520,262	1,532,775	1,285,217	83.85%	12,513
898 Transfers In	-	200,000	200,000	200,000	100.00%	-
<b>Total Revenues</b>	<b>\$ 2,015,795</b>	<b>\$ 1,720,262</b>	<b>\$ 1,732,775</b>	<b>\$ 1,485,217</b>	<b>85.71%</b>	<b>\$ 12,513</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 113,750	\$ 113,000	\$ 113,000	\$ 48,680	43.08%	\$ -
200 Non-Instructional Salaries	1,264,505	1,109,204	1,109,204	893,538	80.56%	-
300 Employee Benefits	364,827	338,259	337,986	242,508	71.75%	(273)
400 Supplies / Materials	91,582	65,028	64,956	12,565	19.34%	(72)
500 Operating Expenses	1,290,414	1,196,643	1,207,212	134,491	11.14%	10,569
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>\$ 2,829,282</b>	<b>\$ 2,839,506</b>	<b>\$ 1,331,982</b>	<b>46.91%</b>	<b>\$ 10,224</b>
<b>Net Change to Fund Balance</b>	<b>\$ (1,117,931)</b>	<b>\$ (1,109,020)</b>	<b>\$ (1,106,731)</b>	<b>\$ 153,235</b>		<b>\$ 2,289</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>\$ 279,756</b>	<b>\$ 282,045</b>	<b>\$ 1,542,011</b>		

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**Fund 597 - Entrepreneurial Fund**

	A	C	C	D	E	F
	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,030,907	653,844	673,194	601,994	89.42%	19,350
898 Transfers In	57,553	64,616	358,587	328,735	91.68%	293,971
<b>Total Revenues</b>	<b>\$ 1,088,460</b>	<b>\$ 718,460</b>	<b>\$ 1,031,781</b>	<b>\$ 930,728</b>	<b>90.21%</b>	<b>\$ 313,321</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ 89,496	\$ 59,496	\$ 59,496	\$ 3,842	6.46%	\$ -
200 Non-Instructional Salaries	628,881	568,181	568,181	160,814	28.30%	-
300 Employee Benefits	222,000	196,700	196,700	30,042	15.27%	-
400 Supplies / Materials	106,389	38,589	48,589	786	1.62%	10,000
500 Operating Expenses	599,306	476,043	466,043	21,539	4.62%	(10,000)
600 Capital Outlay	163,814	93,814	93,814	4,271	4.55%	-
730 Transfers Out	57,553	64,616	64,616	13,854	21.44%	-
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 1,867,439</b>	<b>\$ 1,497,439</b>	<b>\$ 1,497,439</b>	<b>\$ 235,148</b>	<b>15.70%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (778,979)</b>	<b>\$ (778,979)</b>	<b>\$ (465,658)</b>	<b>\$ 695,581</b>		<b>\$ 313,321</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>\$ 1,547,308</b>	<b>\$ 2,708,546</b>		

**Fund 711 - Associated Students Trust Fund**

	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	188,000	262,438	274,651	275,993	100.49%	12,213
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 188,000</b>	<b>\$ 262,438</b>	<b>\$ 274,651</b>	<b>\$ 275,993</b>	<b>100.49%</b>	<b>\$ 12,213</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	55,792	60,505	3,584	5.92%	4,713
500 Operating Expenses	148,500	205,646	198,146	83,774	42.28%	(7,500)
600 Capital Outlay	1,000	1,000	1,000	-	0.00%	-
730 Transfers Out	-	-	15,000	15,000	100.00%	15,000
760 Other Student Aid	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 188,000</b>	<b>\$ 262,438</b>	<b>\$ 274,651</b>	<b>\$ 102,358</b>	<b>37.27%</b>	<b>\$ 12,213</b>
<b>Net Change to Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 173,635</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>\$ 688,287</b>		

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

	A	C	C	D	E	F
	Adopted	3rd Qtr.	4th Qtr.	Actual	% of Actual	Difference
	Budget	Working Budget	Working Budget	as of 06/30/21	4th Qtr.	3rd Qtr to 4th Qtr
					Working Budget	Budget Adjust.
					(D/C)	(C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	35,000	62,280	62,280	58,304	93.62%	-
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 35,000</b>	<b>\$ 62,280</b>	<b>\$ 62,280</b>	<b>\$ 58,304</b>	<b>93.62%</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	9,418	15,335	14,335	4,106	28.64%	(1,000)
500 Operating Expenses	16,500	24,222	25,222	4,950	19.63%	1,000
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	31,141	31,141	29,159	93.64%	-
<b>Total Expenditures</b>	<b>\$ 58,918</b>	<b>\$ 86,198</b>	<b>\$ 86,198</b>	<b>\$ 38,215</b>	<b>44.33%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (23,918)</b>	<b>\$ (23,918)</b>	<b>\$ (23,918)</b>	<b>\$ 20,089</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>\$ 44,007</b>		

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

	Adopted	3rd Qtr.	4th Qtr.	Actual	% of Actual	Difference
	Budget	Working Budget	Working Budget	as of 06/30/21	4th Qtr.	3rd Qtr to 4th Qtr
					Working Budget	Budget Adjust.
					(D/C)	(C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	444,948	349,948	349,948	327,482	93.58%	-
898 Transfers In	-	-	130,653	130,653	100.00%	130,653
<b>Total Revenues</b>	<b>\$ 444,948</b>	<b>\$ 349,948</b>	<b>\$ 480,601</b>	<b>\$ 458,135</b>	<b>95.33%</b>	<b>\$ 130,653</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ 9,333	\$ 9,333	\$ 9,332	99.99%	\$ -
200 Non-Instructional Salaries	336,549	318,265	318,265	-	0.00%	-
300 Employee Benefits	144,287	144,287	144,287	14,118	9.78%	-
400 Supplies / Materials	42,817	12,817	12,817	237	1.85%	-
500 Operating Expenses	94,500	62,113	62,113	32	0.05%	-
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>\$ 546,815</b>	<b>\$ 546,815</b>	<b>\$ 23,719</b>	<b>4.34%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (196,867)</b>	<b>\$ (196,867)</b>	<b>\$ (66,214)</b>	<b>\$ 434,416</b>		<b>\$ 130,653</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>\$ 252,653</b>	<b>\$ 753,283</b>		

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

	A	C	C	D	E	F
	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ 10,746,834	\$ 12,754,075	\$ 19,336,688	\$ 10,639,496	55.02%	\$ 6,582,613
860 State	778,869	1,635,057	1,625,096	1,489,013	91.63%	(9,961)
880 Local	-	-	-	-	0.00%	-
898 Transfers In	-	-	15,000	15,000	100.00%	15,000
<b>Total Revenues</b>	<b>\$ 11,525,703</b>	<b>\$ 14,389,132</b>	<b>\$ 20,976,784</b>	<b>\$ 12,143,509</b>	<b>57.89%</b>	<b>\$ 6,587,652</b>
<b>Expenditures</b>						
100 Academic Salaries	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	250,678	142,742	117,119	117,118	100.00%	(25,623)
300 Employee Benefits	6,604	6,604	1,703	847	49.76%	(4,901)
400 Supplies / Materials	-	-	-	-	0.00%	-
500 Operating Expenses	74,670	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	32,189	32,189	30,422	30,422	100.00%	(1,767)
760 Other Student Aid	11,164,376	14,210,411	20,830,354	11,990,439	57.56%	6,619,943
<b>Total Expenditures</b>	<b>\$ 11,528,517</b>	<b>\$ 14,391,946</b>	<b>\$ 20,979,598</b>	<b>\$ 12,138,827</b>	<b>57.86%</b>	<b>\$ 6,587,652</b>
<b>Net Change to Fund Balance</b>	<b>\$ (2,814)</b>	<b>\$ (2,814)</b>	<b>\$ (2,814)</b>	<b>\$ 4,683</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>\$ 33,551</b>		

**Fund 751/752 - Scholarship Fund**

	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	563,450	663,330	663,333	663,332	100.00%	3
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 563,450</b>	<b>\$ 663,330</b>	<b>\$ 663,333</b>	<b>\$ 663,332</b>	<b>100.00%</b>	<b>\$ 3</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	5	-	0.00%	-
500 Operating Expenses	-	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	-	0.00%	-
730 Transfers Out	-	-	-	-	0.00%	-
760 Other Student Aid	717,349	817,224	817,224	657,926	80.51%	-
<b>Total Expenditures</b>	<b>\$ 722,349</b>	<b>\$ 822,229</b>	<b>\$ 822,229</b>	<b>\$ 657,926</b>	<b>80.02%</b>	<b>\$ -</b>
<b>Net Change to Fund Balance</b>	<b>\$ (158,899)</b>	<b>\$ (158,899)</b>	<b>\$ (158,896)</b>	<b>\$ 5,406</b>		<b>\$ 3</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>\$ 26,819</b>	<b>\$ 191,121</b>		

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**Fund 791 - OPEB Trust Fund**

	A	C	C	D	E	F
	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	2,000,000	7,050,411	10,549,551	10,549,551	100.00%	3,499,140
898 Transfers In	-	-	-	-	0.00%	-
<b>Total Revenues</b>	<b>\$ 2,000,000</b>	<b>\$ 7,050,411</b>	<b>\$ 10,549,551</b>	<b>\$ 10,549,551</b>	<b>100.00%</b>	<b>\$ 3,499,140</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	70,500	70,500	100.00%	7,500
730 Transfer Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 63,000</b>	<b>\$ 63,000</b>	<b>\$ 70,500</b>	<b>\$ 70,500</b>	<b>100.00%</b>	<b>\$ 7,500</b>
<b>Net Change to Fund Balance</b>	<b>\$ 1,937,000</b>	<b>\$ 6,987,411</b>	<b>\$ 10,479,051</b>	<b>\$ 10,479,051</b>		<b>\$ 3,491,640</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>\$ 88,100,149</b>	<b>\$ 88,100,149</b>		

**Fund 792 - Pension Stabilization Fund**

	Adopted Budget	3rd Qtr. Working Budget	4th Qtr. Working Budget	Actual as of 06/30/21	% of Actual 4th Qtr. Working Budget (D/C)	Difference 3rd Qtr to 4th Qtr Budget Adjust. (C-B)
<b>Revenues</b>						
810 Federal	\$ -	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	-	0.00%	-
880 Local	1,000,000	1,728,433	2,488,627	2,488,627	100.00%	760,194
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>\$ 5,730,916</b>	<b>\$ 5,730,916</b>	<b>100.00%</b>	<b>\$ 760,194</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	39,950	55,769	55,769	100.00%	15,819
730 Transfer Out	-	-	-	-	0.00%	-
<b>Total Expenditures</b>	<b>\$ 36,000</b>	<b>\$ 39,950</b>	<b>\$ 55,769</b>	<b>\$ 55,769</b>	<b>100.00%</b>	<b>\$ 15,819</b>
<b>Net Change to Fund Balance</b>	<b>\$ 4,206,289</b>	<b>\$ 4,930,772</b>	<b>\$ 5,675,147</b>	<b>\$ 5,675,147</b>		<b>\$ 744,375</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>\$ 23,669,827</b>	<b>\$ 24,414,202</b>	<b>\$ 24,414,202</b>		

PREPARED BY: SUSIE MCDONNELL

REVIEWED BY: NGOC CHIM

APPROVED BY: BRADLEY DAVIS

**SUBJECT: 2021/2022 FINAL BUDGET**

**CHANCELLOR'S RECOMMENDATION:**

1. The Board of Trustees conduct a Public Hearing on September 7, 2021, as part of consideration of this item in order to receive comments on the Final Budget, and
2. The Board of Trustees adopt the FY 2021/2022 Final Budget.

Funding Source/Fiscal Impact

The Final Budget serves as the District's financial plan for FY 21/22 and serves as the authorization to expend funds as recorded in the budget.

Reference(s)

California Code of Regulations, Title 5, Section 58305 requires that each community college district adopt a final budget by September 15 of each year.

Background/Alternatives

In accordance with Title 5, Section 58301, a Public Notice was placed in a newspaper of general circulation to announce that the Public Hearing on the District's FY 21/22 Final Budget would be held on September 7 at 7:00 p.m. at West Valley College and via Zoom. The Public Notice also announced that the Final Budget was available for inspection at the following libraries in the District's service territory:

West Valley College Library  
Mission College Library  
Campbell Library  
Saratoga Community Library  
Santa Clara Library  
San Jose - West Valley Branch Library

An electronic copy of the Final Budget is also available on the District's website.

Significant assumptions and information about the State Budget, which will affect the District's final budget, follow.

Revenue projections for the Unrestricted and Restricted General Funds include the following:

- State Lottery revenue is projected to be \$163/FTES (unrestricted) and \$65/FTES (restricted)
- Twenty-five percent of total ground lease revenues of the Mission-West Valley Land Corporation is divided between two funds, of which 40% is allocated to Fund 110 – Unrestricted General Fund, and 60% is allocated to Fund 136 – Restricted General Fund
- Mandated Cost revenue is projected to be \$30/FTES
- Proposition 30 Education Protection Act (EPA) revenue is projected to be \$100/FTES
- Student Enrollment Fees at the same level as FY 20/21
- Secure property tax increase by 5%
- Categorical program funding would reflect FY 21/22 State allocation

Expenditure assumptions for the Unrestricted and Restricted General Funds include the following:

- 5% COLA
- Retired health benefits fully funded
- PERS mandatory benefit rate increased from 20.70% to 22.91%
- STRS mandatory benefit rate increased from 16.15% to 16.92%
- Unemployment insurance rate increased from 0.050% to 0.50%
- Workers' Compensation rate decreased from 1.10% to 1.07%

For the Unrestricted General Fund, the budget is balanced. Key components include:

- Use of community support funds
- Maintain 430 weekly student contact hours (WSCH) efficiency
- Target FTES of 11,700 for resident and 378 for non-resident
- Maximum contribution to health benefits – \$12,480 for single, \$23,580 for two party, and \$30,240 for family

For the Restricted General Fund, the categorical program funding will be adjusted for known amounts. The majority of the programs will reflect amounts allocated by the State. Adjustments to the budget will be made in the new fiscal year based on reallocations by the state.

#### Coordination

This item was coordinated with the Audit and Budget Oversight Committee, District Council, the Executive Management Team (EMT), and the Administrative Services Office at the colleges.

#### Follow-up/Outcome

A copy of the Final Budget for FY 2021/2022 will be forwarded to the State Chancellor's office upon Board approval. The budget will be loaded into Banner.