



West Valley - Mission
Community College District

Board of Trustees
Audit and Budget Oversight Committee

November 8, 2021

Hybrid Meeting
In-person: Club Room, West Valley College
Via Zoom: <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 - will participate from: 4215 Tobin Circle, Santa Clara, CA 95054

1.0 MEETING OPENING – PUBLIC SESSION

1.1 Call to Order

1.2 Roll Call

1.3 Oral Communication from the Public

2.0 REGULAR ORDER OF THE AGENDA

2.1 Approval of the Order of the Agenda

2.2 Approval of the October 11, 2021, meeting minutes (A) – Chair

2.3 FY 21/22 1st Qtr. 311 Report (A)

This item will include review, consideration, and possible action to accept the FY 21/22 1st Qtr. 311 Report.

2.4 FY 21/22 1st Qtr. Budget Adjustments and Financials (A)

This item will include review, consideration, and possible action to accept the FY 21/22 1st Qtr. budget adjustments and financials.

3.0 MEETING CLOSING

3.1 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.

3.2 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.

3.3 ADJOURNMENT

In compliance with the Americans with Disabilities Act, individuals needing special accommodations should contact the Finance Office at 408-741-2085. Notification 36 hours prior to the meeting will allow the District to make reasonable arrangements to ensure accessibility.

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

Date of meeting: October 11, 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 5:32pm by Mr. Owens.

1.1 Roll Call

	Present	Absent
Fish, Susan	X	
Owens, Bob	X	
Watanabe, Karl	X	

Others Present: Ngoc Chim, John Dominguez, Danny Nguyen, Linda Wilczewski

1.2 Approval of the Order of the Agenda

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

1.3 Oral Communication

None.

2.0 Regular Order of the Agenda

2.1 Approval of the August 30, 2021, meeting minutes (A)

The August 30, 2021, meeting minutes were approved as presented. (Watanabe/Fish, 3/0/0)

2.2 FY 20/21 District Audit (A)

Ms. Chim thanked the District and college teams, as well as the auditors, for their work in getting the audit completed; this is the first year that the audit has been completed in October.

Mr. John Dominguez, from CWDL CPA's, presented the FY 20/21 financial audit. He thanked everyone for a successful cycle despite the challenges due to the pandemic. He indicated that the State granted an extension for community colleges to complete their audits, but that WVMCCD did not need

the extension and completed its audit early. He added that the early completion is a testament to the District's sound operation and management.

Mr. Dominguez then review the audit report. He indicated that the District had an "unmodified opinion," which means the information provided was accurate and complete. He highlighted the following:

- Management goes above and beyond providing information for the "Management's Discussion and Analysis" section, which begins on page 7.
- The District is in an enviable position in that it has both its OPEB liability fully funded and that it has a trust fund established and funded to cover increases in PERS and STRS contributions.
- There were no new findings, and that the findings from the prior year had been corrected.
- The Land Corporation's financials and the Foundation's financials are included in the District's audit, which is a testament to the management of those entities and being able to complete their audits in a timely manner.

ABOC members thanked Mr. Dominguez for the presentation and expressed their appreciation that the audit report was easy to read and understand.

There was a motion by Fish, seconded by Owens, to "accept the FY 20/21 Financial Audit report and recommend it to the Board for approval." The motion passed unanimously.

3.0 Staff Members Comments

None.

4.0 Committee Members Comments

None

5.0 Adjournment

The meeting adjourned at 5:57 PM.

PREPARED BY: LINDA WILCZEWSKI

REVIEWED BY: NGOC CHIM

APPROVED BY: BRADLEY DAVIS

SUBJECT: 2021-22 CCFS 311 FIRST QUARTER FINANCIAL REPORT

CHANCELLOR'S RECOMMENDATION:

The Board of Trustees accept the 2021-22 First Quarter Financial Report and authorize Finance 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 \$77.5 million includes the estimated 5% reserve of \$8.3 million, assigned fund balance of \$5.7 million for banked leave liability, projected \$37.4 million in community support fund reserve, estimated \$5.0 million (3%) in contingency reserve, \$14.5 million for the Lease Revenue Bonds debt obligation, \$5.6 million set aside for 22/23 5% COLA, and a projected \$1 million set aside for prepaids, Student Transcript/Material, 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 (no longer required)
- 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 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, 2021, through June 30, 2022.

Significant Events

The ending cash balance reported in the Santa Clara County Treasury as of September 30, 2021, was \$94.8 million as noted in Section III, Column 4. The District will continue to monitor cash flow monthly to ensure fiscal stability.

Section IV, Column 1 is the Final Budget for FY 21-22, which was approved by the Board of Trustees on September 7, 2021. Annual Current Budget, Column 2, is the adjusted budget which includes the first 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 September 30, 2021.

Section V reports that the District settled a two-year contract with a majority of the unions. The monetary settlement includes a 5% COLA for FY 21/22 and FY 22/23, increased benefits cap, increased cash-in-lieu amount, 1% parity increase for PT faculty, and enhanced benefits plan for PT faculty. The District will use local community support funds to cover the increase in salaries and benefits.

Section VI of the CCFS-311Q reports that there were no significant events for the quarter.

Section VII of the CCFS-311Q reports that the District does not have any known fiscal problems for FY 21/22 and FY 22/23 at this point in time.

Coordination

This report was prepared by the Executive Director of Financial Services and reviewed by the Associate Vice Chancellor of Finance and Administration.

Follow-up/Outcome

Upon Board approval, the Executive Director of Financial Services will forward the CCFS-311Q to the State Chancellor's Office.

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

**Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA**

CHANGE THE PERIOD

Fiscal Year: 2021-2022

District: (490) WEST VALLEY

Quarter Ended: (Q1) Sep 30, 2021

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	151,455,206	173,105,141	161,881,327	168,383,929
A.2	Other Financing Sources (Object 8900)	19,813	24,786	12,351	1,316
A.3	Total Unrestricted Revenue (A.1 + A.2)	151,475,019	173,129,927	161,893,678	168,385,245
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	124,275,950	129,205,672	133,048,229	148,005,663
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	32,167,417	40,151,902	14,448,320	16,420,439
B.3	Total Unrestricted Expenditures (B.1 + B.2)	156,443,367	169,357,574	147,496,549	164,426,102
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-4,968,348	3,772,353	14,397,129	3,959,143
D.	Fund Balance, Beginning	60,323,790	55,355,442	59,127,795	73,524,928
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	60,323,790	55,355,442	59,127,795	73,524,928
E.	Fund Balance, Ending (C. + D.2)	55,355,442	59,127,795	73,524,924	77,484,071
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	35.4%	34.9%	49.8%	47.1%

		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
II. Annualized Attendance FTES:					
G.1	Annualized FTES (excluding apprentice and non-resident)	11,077	11,700		N/A

		As of the specified quarter ended for each fiscal year			
		2018-19	2019-20	2020-21	2021-22
III. Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds		78,973,092	72,222,522	94,779,462
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	71,306,127	78,973,092	72,222,522	94,779,462

Line	Description	As of the specified quarter ended for each fiscal year			
		2018-19	2019-20	2020-21	2021-22
IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
		Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	168,606,245	168,607,907	6,965,774	4.1%
I.2	Other Financing Sources (Object 8900)	0	0	1,316	
I.3	Total Unrestricted Revenue (I.1 + I.2)	168,606,245	168,607,907	6,967,090	4.1%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	150,003,826	149,865,628	31,648,942	21.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	16,545,898	16,685,758	3,578,518	21.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	166,549,724	166,551,386	35,227,460	21.2%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	2,056,521	2,056,521	-28,260,370	
L.	Adjusted Fund Balance, Beginning	73,524,928	73,524,928	73,524,928	
L.1	Fund Balance, Ending (C. + L.2)	75,581,449	75,581,449	45,264,558	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	45.4%	45.4%		

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

YES

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

Contract Period Settled (Specify) YYYY-YY	Management		Permanent		Academic		Temporary		Classified	
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:										
Year 1: 2021-22	485,159	5%	1,825,061	5%	1,229,049	5%	1,059,689	5%		
Year 2: 2022-23	510,667	5%	1,928,474	5%	1,191,987	5%	1,126,047	5%		
Year 3:										
b. BENEFITS:										
Year 1: 2021-22	116,902	5%	551,726	5%	2,110,933		522,555	5%		
Year 2: 2022-23	134,094	5%	433,533	5%	296,843	5%	383,805	5%		

Year 3:									
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* As specified in Collective Bargaining Agreement or other Employment Contract

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

The district intends to fund the salary and benefit increases using local community support funds. The district settled for a 2 year contract with majority of the unions giving a 2 year 5% COLA, 1% parity each year for two years with PT faculty, and benefits enhancements for PT faculty.

d. Did any contracts settled in this time period cover part-time, temporary faculty? YES

d.1
Does the contract include minimum standards for the terms of reemployment preference and evaluation for part-time, temporary faculty in order to remain eligible to receive Student Equity and Achievement Program funds*? YES

**As a condition for receiving Student Equity and Achievement Program funds, negotiations between districts and the exclusive representative for part-time, temporary faculty must include minimum standards for the terms of reemployment preference and evaluation as outlined in Education Code section 87482.3. Education Code section 78222(d)(2) links the negotiation requirement to the receipt of funds for the Student Equity and Achievement Program.*

d.2
Does the collective bargaining agreement achieve parity between compensation for full-time and part-time, temporary faculty? NO

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)? NO

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed? NO
This year? NO
Next year? NO

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

PREPARED BY: SUSIE MCDONNELL

REVIEWED BY: LINDA WILCZEWSKI AND 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 July 1, 2021, through September 30, 2021 (First Quarter). The summary of significant changes lists the First 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 2021-22. Other budget adjustments are recommended to realign the budget with anticipated or actual expenditures or to make adjustments resulting from changes in revenue.

Reference(s)

Education Code Section 84040 provides that the governing board of a community college district, as required by regulations of the Board of Governors, shall periodically report information to the Board of Governors regarding the fiscal condition of the district. This assessment includes a comparison of budget to actual amounts. Once a budget is adopted, the total designated for each major expenditure classification is the maximum expenditure allowed. Pursuant to Title 5, California Code of Regulations Section 58307, any budget transfers between major classifications, or from reserves, must be authorized by the governing board.

Background/Alternatives

A summary of all funds is presented on the following pages. It should be noted that the Adopted Budget includes current year allocations that were approved by the Board of Trustees on September 7, 2021. The Actual balances reported as of September 30, 2021, do not include any outstanding encumbrances.

Fund 110 - Unrestricted General Fund

The attached schedules indicate an increase of \$1,662 in revenues and expenditures for WVC Physical Education Health Instructional Fees.

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

The attached schedules indicate an increase of \$3,039,622 in revenues and expenditures. These changes are primarily due to the following:

Revenues

- \$2,000,000 increase for Instructional Equipment Block Grant.
- \$719,474 increase for MC Hispanic Serving Institutions ACT Project.
- \$200,000 increase for MC Innovation and Effectiveness Grant.
- \$75,000 increase for Land Corporation Entrepreneurial Fund.
- \$28,898 increase for WVC Classified Professional Development.
- \$8,500 increase for MC CADENCE Grant.
- \$5,413 Increase for WVC Puente Program.
- \$1,890 Increase for WVC CARES Act Institution.
- \$447 Increase for WVC Child Development Tax Bailout.

Expenditures

- Offsetting expenditures for revenues listed above.

Fund 138 – Health Services Fund

The attached schedules indicate a transfer in of \$86,668 for COVID-19 contact tracing.

Fund 410 – Capital Projects Fund

The attached schedules indicate an increase of \$3,549,023 in revenues and expenditures. These changes are primarily due to the following:

Revenues

- \$3,489,023 increase for FY 2021-22 State Scheduled Maintenance Allocation.
- \$60,000 increase for WVC Land Corporation Scheduled Maintenance on the Athletics field.

Expenditures

- Offsetting expenditures for revenues listed above.

Fund 597 – Entrepreneurial Fund

The attached schedules indicate an increase of \$584 in revenues and expenditures for WVC Theater Arts Student Fees and Charges.

Fund 711 – Associated Students Trust Fund

The attached schedules indicate a decrease of \$4,000 in revenues and expenditures to realign current and projected revenue budget for FY 2021-22.

Fund 741 – Student Financial Aid Trust Fund

The attached schedules indicate an increase of \$19,611 in revenues and expenditures. These changes are primarily due to the following:

Revenues

- \$10,070 increase for WVC Cal Grant C.
- \$9,541 increase for WVC Cal Grant A.

Expenditures

- Offsetting expenditures for revenues listed above.

Fund 751/752 – Scholarship Fund

The attached schedules indicate an increase of \$111,400 in revenues and expenditures for WVC Land Corporation Legacy Endowment Fund.

Fund 792 – Pension Stabilization Fund

The attached schedules indicate an increase of \$60,781 in expenditures investment loss during the First Quarter.

Coordination

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

Follow-up/Outcome

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

West Valley-Mission Community College
First Quarter Financial Statements
FY 2021-2022

Fund 110 - Unrestricted General Fund

	A	B	C	D	E
	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ 5,031	\$ 5,031	\$ -	0.00%	\$ -
860 State	11,586,487	11,586,487	1,541,512	13.30%	-
880 Local	157,014,727	157,016,389	5,424,261	3.45%	1,662
898 Transfers In	-	-	1,316	0.00%	-
Total Revenues	\$ 168,606,245	\$ 168,607,907	\$ 6,967,090	4.13%	\$ 1,662
Expenditures					
100 Academic Salaries	\$ 66,776,342	\$ 66,736,192	\$ 13,461,506	20.17%	\$ (40,150)
200 Non-Instructional Salaries	28,935,675	28,852,758	6,693,257	23.20%	(82,917)
300 Employee Benefits	41,585,411	41,551,233	7,616,173	18.33%	(34,178)
400 Supplies / Materials	973,133	962,245	98,512	10.24%	(10,888)
500 Operating Expenses	11,428,226	11,407,886	3,765,412	33.01%	(20,340)
600 Capital Outlay	305,039	355,314	14,082	3.96%	50,275
710 Other Outgo	11,438	11,438	450	3.93%	-
730 Transfers Out	16,340,120	16,340,120	3,578,068	21.90%	-
760 Other Student Aid	68,881	68,881	-	0.00%	-
790 Reserve for Contingency	125,459	265,319	-	0.00%	139,860
Total Expenditures	\$ 166,549,724	\$ 166,551,386	\$ 35,227,460	21.15%	\$ 1,662
Net Change to Fund Balance	\$ 2,056,521	\$ 2,056,521	\$ (28,260,370)		\$ -
Beginning Fund Balance	\$ 73,524,928	\$ 73,524,928	\$ 73,524,928		
Estimated Ending Fund Balance	\$ 75,581,449	\$ 75,581,449	\$ 45,264,557		

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

	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ 17,319,000	\$ 18,048,864	\$ 813,200	4.51%	\$ 729,864
860 State	24,112,624	26,347,382	13,472,082	51.13%	2,234,758
880 Local	5,508,036	5,583,036	2,038,753	36.52%	75,000
898 Transfers In	31,929	31,929	-	0.00%	-
Total Revenues	\$ 46,971,589	\$ 50,011,211	\$ 16,324,035	32.64%	\$ 3,039,622
Expenditures					
100 Academic Salaries	\$ 4,149,115	\$ 4,459,676	\$ 920,476	20.64%	\$ 310,561
200 Non-Instructional Salaries	7,380,397	7,647,713	1,560,763	20.41%	267,316
300 Employee Benefits	3,534,967	3,751,335	777,617	20.73%	216,368
400 Supplies / Materials	3,751,418	3,800,109	181,638	4.78%	48,691
500 Operating Expenses	10,962,739	11,314,634	1,290,850	11.41%	351,895
600 Capital Outlay	4,072,950	6,283,175	313,102	4.98%	2,210,225
730 Transfers Out	1,046,952	1,136,952	254,602	22.39%	90,000
760 Other Student Aid	5,833,199	5,595,612	1,086,661	19.42%	(237,587)
790 Contingency Holding	6,508,108	6,290,261	-	0.00%	(217,847)
Total Expenditures	\$ 47,239,845	\$ 50,279,467	\$ 6,385,709	12.70%	\$ 3,039,622
Net Change to Fund Balance	\$ (268,256)	\$ (268,256)	\$ 9,938,326		\$ -
Beginning Fund Balance	\$ 268,256	\$ 268,256	\$ 268,256		
Estimated Ending Fund Balance	\$ -	\$ -	\$ 10,206,582		

West Valley-Mission Community College
 First Quarter Financial Statements
 FY 2021-2022

Fund 137 - Other Restricted General Fund (Eco Pass)

	A	B	C	D	E
	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	155,000	155,000	70,544	45.51%	-
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 155,000	\$ 155,000	\$ 70,544	45.51%	\$ -
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	15,000	15,000	4,224	28.16%	-
300 Employee Benefits	1,054	1,054	294	27.90%	-
400 Supplies / Materials	946	946	-	0.00%	-
500 Operating Expenses	138,000	138,000	2,243	1.63%	-
600 Capital Outlay	-	-	-	0.00%	-
730 Transfers Out	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	0.00%	-
Total Expenditures	\$ 155,000	\$ 155,000	\$ 6,761	4.36%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ 63,782		\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -		
Estimated Ending Fund Balance	\$ -	\$ -	\$ 63,782		

Fund 138 - Health Services Fund

	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	792,963	792,963	426,045	53.73%	-
898 Transfers In	600	87,268	86,668	99.31%	86,668
Total Revenues	\$ 793,563	\$ 880,231	\$ 512,713	58.25%	\$ 86,668
Expenditures					
100 Academic Salaries	\$ 211,036	\$ 211,036	\$ 54,545	25.85%	\$ -
200 Non-Instructional Salaries	461,334	461,334	93,440	20.25%	-
300 Employee Benefits	249,690	249,690	52,769	21.13%	-
400 Supplies / Materials	128,918	128,918	1,787	1.39%	-
500 Operating Expenses	40,744	40,744	347	0.85%	-
600 Capital Outlay	-	-	-	0.00%	-
730 Transfers Out	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	0.00%	-
Total Expenditures	\$ 1,091,722	\$ 1,091,722	\$ 202,887	18.58%	\$ -
Net Change to Fund Balance	\$ (298,159)	\$ (211,491)	\$ 309,826		\$ 86,668
Beginning Fund Balance	\$ 859,136	\$ 859,136	\$ 859,136		
Estimated Ending Fund Balance	\$ 560,977	\$ 647,645	\$ 1,168,962		

West Valley-Mission Community College
First Quarter Financial Statements
FY 2021-2022

Fund 139 - Parking Fund

	A	B	C	D	E
	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	818,750	818,750	44,854	5.48%	-
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 818,750	\$ 818,750	\$ 44,854	5.48%	\$ -
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	990,653	989,403	224,156	22.66%	(1,250)
300 Employee Benefits	422,121	423,371	98,483	23.26%	1,250
400 Supplies / Materials	26,500	26,500	3,753	14.16%	-
500 Operating Expenses	146,554	146,554	37,463	25.56%	-
600 Capital Outlay	35,000	35,000	-	0.00%	-
730 Transfers Out	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	0.00%	-
Total Expenditures	\$ 1,620,828	\$ 1,620,828	\$ 363,854	22.45%	\$ -
Net Change to Fund Balance	\$ (802,078)	\$ (802,078)	\$ (318,999)		\$ -
Beginning Fund Balance	\$ 1,851,142	\$ 1,851,142	\$ 1,851,142		
Estimated Ending Fund Balance	\$ 1,049,064	\$ 1,049,064	\$ 1,532,143		

Fund 212 - General Obligation Bonds Debt Service Fund

	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	134,300	134,300	339	0.25%	-
880 Local	49,020,694	49,020,694	94,784	0.19%	-
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 49,154,994	\$ 49,154,994	\$ 95,123	0.19%	\$ -
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	0.00%	-
710 Other Outgo	56,077,181	56,077,181	44,160,603	78.75%	-
730 Transfers Out	-	-	-	0.00%	-
Total Expenditures	\$ 56,077,181	\$ 56,077,181	\$ 44,160,603	78.75%	\$ -
Net Change to Fund Balance	\$ (6,922,187)	\$ (6,922,187)	\$ (44,065,480)		\$ -
Beginning Fund Balance	\$ 47,571,040	\$ 47,571,040	\$ 47,571,040		
Estimated Ending Fund Balance	\$ 40,648,853	\$ 40,648,853	\$ 3,505,560		

West Valley-Mission Community College
 First Quarter Financial Statements
 FY 2021-2022

Fund 291 - Retiree Health Benefit Fund

	A	B	C	D	E
	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	-	-	-	0.00%	-
898 Transfers In	4,312,272	4,312,272	1,078,068	25.00%	-
Total Revenues	\$ 4,312,272	\$ 4,312,272	\$ 1,078,068	25.00%	\$ -
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	0.00%	-
300 Employee Benefits	4,236,272	4,236,272	989,132	23.35%	-
400 Supplies / Materials	-	-	-	0.00%	-
500 Operating Expenses	76,000	76,000	3,134	4.12%	-
600 Capital Outlay	-	-	-	0.00%	-
710 Debt Services	-	-	-	0.00%	-
730 Transfers Out	-	-	-	0.00%	-
Total Expenditures	\$ 4,312,272	\$ 4,312,272	\$ 992,266	23.01%	\$ -
Net Change to Fund Balance	\$ -	\$ -	\$ 85,802		\$ -
Beginning Fund Balance	\$ 11,127,488	\$ 11,127,488	\$ 11,127,488		
Estimated Ending Fund Balance	\$ 11,127,488	\$ 11,127,488	\$ 11,213,290		

Fund 292 - Lease Revenue Bonds Debt Service Fund

	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ 79,514	\$ 79,514	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	80	80	15	18.70%	-
898 Transfers In	2,027,848	2,027,848	-	0.00%	-
Total Revenues	\$ 2,107,442	\$ 2,107,442	\$ 15	0.00%	\$ -
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	0.00%	-
710 Other Outgo	1,813,244	1,813,244	-	0.00%	-
730 Transfers Out	-	-	-	0.00%	-
Total Expenditures	\$ 1,813,244	\$ 1,813,244	\$ -	0.00%	\$ -
Net Change to Fund Balance	\$ 294,198	\$ 294,198	\$ 15		\$ -
Beginning Fund Balance	\$ 593,446	\$ 593,446	\$ 593,446		
Estimated Ending Fund Balance	\$ 887,644	\$ 887,644	\$ 593,461		

West Valley-Mission Community College
First Quarter Financial Statements
FY 2021-2022

Fund 330 - Child Development Fund

	A	B	C	D	E
	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ 25,500	\$ 25,500	\$ -	0.00%	\$ -
860 State	301,111	301,111	5,513	1.83%	-
880 Local	594,500	594,500	30,305	5.10%	-
898 Transfers In	746,952	746,952	167,934	22.48%	-
Total Revenues	\$ 1,668,063	\$ 1,668,063	\$ 203,751	12.21%	\$ -
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,042,327	1,042,327	209,959	20.14%	-
300 Employee Benefits	605,031	605,031	119,837	19.81%	-
400 Supplies / Materials	41,755	41,755	1,993	4.77%	-
500 Operating Expenses	30,450	30,450	5,185	17.03%	-
600 Capital Outlay	-	-	-	0.00%	-
730 Transfers Out	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	0.00%	-
Total Expenditures	\$ 1,719,563	\$ 1,719,563	\$ 336,974	19.60%	\$ -
Net Change to Fund Balance	\$ (51,500)	\$ (51,500)	\$ (133,223)		\$ -
Beginning Fund Balance	\$ 300,967	\$ 300,967	\$ 300,967		
Estimated Ending Fund Balance	\$ 249,467	\$ 249,467	\$ 167,744		

Fund 410 - Capital Projects Fund

	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	4,473,643	7,962,666	976,926	12.27%	3,489,023
880 Local	4,622,950	4,682,950	32,750	0.70%	60,000
898 Transfers In	10,000,000	10,000,000	2,500,000	25.00%	-
Total Revenues	\$ 19,096,593	\$ 22,645,616	\$ 3,509,676	15.50%	\$ 3,549,023
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	134,032	134,032	29,350	21.90%	-
300 Employee Benefits	64,814	64,814	15,626	24.11%	-
400 Supplies / Materials	57,489	57,489	10,053	17.49%	-
500 Operating Expenses	1,255,653	1,410,655	197,910	14.03%	155,002
600 Capital Outlay	6,244,213	9,638,234	1,156,050	11.99%	3,394,021
710 Other Outgo	-	-	-	0.00%	-
730 Transfers Out	-	-	-	0.00%	-
Total Expenditures	\$ 7,756,201	\$ 11,305,224	\$ 1,408,989	12.46%	\$ 3,549,023
Net Change to Fund Balance	\$ 11,340,392	\$ 11,340,392	\$ 2,100,686		\$ -
Beginning Fund Balance	\$ 17,511,807	\$ 17,511,807	\$ 17,511,807		
Estimated Ending Fund Balance	\$ 28,852,199	\$ 28,852,199	\$ 19,612,494		

West Valley-Mission Community College
First Quarter Financial Statements
FY 2021-2022

Fund 430 - General Obligation Bonds Construction Fund

	A	B	C	D	E
	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	-	-	-	0.00%	-
886 Interest	1,441,265	1,441,265	-	0.00%	-
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 1,441,265	\$ 1,441,265	\$ -	0.00%	\$ -
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	1,868,981	1,868,981	422,841	22.62%	-
300 Employee Benefits	768,029	768,029	161,122	20.98%	-
400 Supplies / Materials	-	-	-	0.00%	-
500 Operating Expenses	9,914,359	9,920,814	12,233	0.12%	6,455
600 Capital Outlay	163,903,286	163,892,331	7,062,823	4.31%	(10,955)
710 Bond Administrative Fees	-	4,500	1,000	22.22%	4,500
730 Transfers Out	-	-	-	0.00%	-
Total Expenditures	\$ 176,454,655	\$ 176,454,655	\$ 7,660,019	4.34%	\$ -
Net Change to Fund Balance	\$ (175,013,390)	\$ (175,013,390)	\$ (7,660,019)		\$ -
Beginning Fund Balance	\$ 175,013,390	\$ 175,013,390	\$ 175,013,390		
Estimated Ending Fund Balance	\$ -	\$ -	\$ 167,353,371		

Fund 591 - Community Ed Workforce and Economic Development Fund

	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	1,671,075	1,671,075	347,608	20.80%	-
898 Transfers In	300,000	300,000	-	0.00%	-
Total Revenues	\$ 1,971,075	\$ 1,971,075	\$ 347,608	17.64%	\$ -
Expenditures					
100 Academic Salaries	\$ 128,750	\$ 128,750	\$ 22,886	17.78%	\$ -
200 Non-Instructional Salaries	1,271,887	1,269,887	278,485	21.93%	(2,000)
300 Employee Benefits	324,741	324,741	84,980	26.17%	-
400 Supplies / Materials	82,390	81,990	1,101	1.34%	(400)
500 Operating Expenses	1,061,323	1,061,723	73,244	6.90%	400
600 Capital Outlay	7,548	9,548	1,427	14.95%	2,000
730 Transfers Out	600	600	-	0.00%	-
760 Other Student Aid	1,500	1,500	-	0.00%	-
790 Reserve for Contingency	219,500	219,500	-	0.00%	-
Total Expenditures	\$ 3,098,239	\$ 3,098,239	\$ 462,124	14.92%	\$ -
Net Change to Fund Balance	\$ (1,127,164)	\$ (1,127,164)	\$ (114,517)		\$ -
Beginning Fund Balance	\$ 1,542,011	\$ 1,542,011	\$ 1,542,011		
Estimated Ending Fund Balance	\$ 414,847	\$ 414,847	\$ 1,427,494		

West Valley-Mission Community College
 First Quarter Financial Statements
 FY 2021-2022

Fund 597 - Entrepreneurial Fund

	A	B	C	D	E
	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	707,480	708,064	97,642	13.79%	584
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 707,480	\$ 708,064	\$ 97,642	13.79%	\$ 584
Expenditures					
100 Academic Salaries	\$ 83,191	\$ 83,191	\$ 12,048	14.48%	\$ -
200 Non-Instructional Salaries	640,562	639,562	105,897	16.56%	(1,000)
300 Employee Benefits	184,243	188,643	36,840	19.53%	4,400
400 Supplies / Materials	124,507	121,691	3,410	2.80%	(2,816)
500 Operating Expenses	469,261	489,261	105,765	21.62%	20,000
600 Capital Outlay	121,278	101,278	-	0.00%	(20,000)
730 Transfers Out	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	0.00%	-
Total Expenditures	\$ 1,623,042	\$ 1,623,626	\$ 263,960	16.26%	\$ 584
Net Change to Fund Balance	\$ (915,562)	\$ (915,562)	\$ (166,318)		\$ -
Beginning Fund Balance	\$ 2,708,546	\$ 2,708,546	\$ 2,708,546		
Estimated Ending Fund Balance	\$ 1,792,984	\$ 1,792,984	\$ 2,542,228		

Fund 711 - Associated Students Trust Fund

	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	278,000	274,000	127,564	46.56%	(4,000)
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 278,000	\$ 274,000	\$ 127,564	46.56%	\$ (4,000)
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	0.00%	-
400 Supplies / Materials	36,700	35,700	-	0.00%	(1,000)
500 Operating Expenses	150,300	147,300	20,658	14.02%	(3,000)
600 Capital Outlay	1,000	1,000	-	0.00%	-
730 Transfers Out	-	-	-	0.00%	-
760 Other Student Aid	-	-	-	0.00%	-
Total Expenditures	\$ 188,000	\$ 184,000	\$ 20,658	11.23%	\$ (4,000)
Net Change to Fund Balance	\$ 90,000	\$ 90,000	\$ 106,906		\$ -
Beginning Fund Balance	\$ 688,287	\$ 688,287	\$ 688,287		
Estimated Ending Fund Balance	\$ 778,287	\$ 778,287	\$ 795,194		

West Valley-Mission Community College
 First Quarter Financial Statements
 FY 2021-2022

Fund 722 - Student Representative Fee Trust Fund

	A	B	C	D	E
	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	62,000	62,000	22,268	35.92%	-
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 62,000	\$ 62,000	\$ 22,268	35.92%	\$ -
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	0.00%	-
400 Supplies / Materials	13,000	13,000	-	0.00%	-
500 Operating Expenses	31,253	31,253	1,925	6.16%	-
600 Capital Outlay	2,000	2,000	-	0.00%	-
730 Transfers Out	-	-	-	0.00%	-
760 Other Student Aid	13,500	13,500	-	0.00%	-
780 Contributions	31,000	31,000	-	0.00%	-
Total Expenditures	\$ 90,753	\$ 90,753	\$ 1,925	2.12%	\$ -
Net Change to Fund Balance	\$ (28,753)	\$ (28,753)	\$ 20,343		\$ -
Beginning Fund Balance	\$ 44,007	\$ 44,007	\$ 44,007		
Estimated Ending Fund Balance	\$ 15,254	\$ 15,254	\$ 64,350		

Fund 731 - Student Body Center Fee Fund

	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	320,000	320,000	120,069	37.52%	-
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 320,000	\$ 320,000	\$ 120,069	37.52%	\$ -
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	296,045	296,045	75,727	25.58%	-
300 Employee Benefits	144,763	144,763	36,691	25.35%	-
400 Supplies / Materials	24,447	26,947	109	0.40%	2,500
500 Operating Expenses	39,000	36,500	11,870	32.52%	(2,500)
600 Capital Outlay	-	-	-	0.00%	-
730 Transfers Out	-	-	-	0.00%	-
790 Reserve for Contingency	18,824	18,824	-	0.00%	-
Total Expenditures	\$ 523,079	\$ 523,079	\$ 124,396	23.78%	\$ -
Net Change to Fund Balance	\$ (203,079)	\$ (203,079)	\$ (4,327)		\$ -
Beginning Fund Balance	\$ 753,283	\$ 753,283	\$ 753,283		
Estimated Ending Fund Balance	\$ 550,204	\$ 550,204	\$ 748,956		

West Valley-Mission Community College
 First Quarter Financial Statements
 FY 2021-2022

Fund 741 - Student Financial Aid Trust Fund

	A	B	C	D	E
	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ 17,813,074	\$ 17,813,074	\$ 1,699,718	9.54%	\$ -
860 State	920,952	940,563	625,328	66.48%	19,611
880 Local	-	-	-	0.00%	-
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 18,734,026	\$ 18,753,637	\$ 2,325,046	12.40%	\$ 19,611
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	227,506	227,506	14,244	6.26%	-
300 Employee Benefits	5,431	5,431	152	2.80%	-
400 Supplies / Materials	10,000	10,000	-	0.00%	-
500 Operating Expenses	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	0.00%	-
730 Transfers Out	31,929	31,929	-	0.00%	-
750 Student Financial Aid	8,689,258	8,689,258	527,250	6.07%	-
760 Other Student Aid	9,803,453	9,823,064	2,107,333	21.45%	19,611
Total Expenditures	\$ 18,767,577	\$ 18,787,188	\$ 2,648,979	14.10%	\$ 19,611
Net Change to Fund Balance	\$ (33,551)	\$ (33,551)	\$ (323,933)		\$ -
Beginning Fund Balance	\$ 33,551	\$ 33,551	\$ 33,551		
Estimated Ending Fund Balance	\$ -	\$ -	\$ (290,382)		

Fund 751/752 - Scholarship Fund

	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	655,150	766,550	563,122	73.46%	111,400
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 655,150	\$ 766,550	\$ 563,122	73.46%	\$ 111,400
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	0.00%	-
730 Transfers Out	-	-	-	0.00%	-
760 Other Student Aid	840,359	951,759	510,120	53.60%	111,400
Total Expenditures	\$ 840,359	\$ 951,759	\$ 510,120	53.60%	\$ 111,400
Net Change to Fund Balance	\$ (185,209)	\$ (185,209)	\$ 53,002		\$ -
Beginning Fund Balance	\$ 191,121	\$ 191,121	\$ 191,121		
Estimated Ending Fund Balance	\$ 5,912	\$ 5,912	\$ 244,123		

West Valley-Mission Community College
First Quarter Financial Statements
FY 2021-2022

Fund 791 - OPEB Trust Fund

	A	B	C	D	E
	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	2,000,000	2,000,000	263,537	13.18%	-
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 2,000,000	\$ 2,000,000	\$ 263,537	13.18%	\$ -
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	0.00%	-
500 Operating Expenses	-	-	-	0.00%	-
600 Capital Outlay	-	-	-	0.00%	-
710 Other Outgo	70,500	70,500	19,169	27.19%	-
730 Transfer Out	-	-	-	0.00%	-
Total Expenditures	\$ 70,500	\$ 70,500	\$ 19,169	27.19%	\$ -
Net Change to Fund Balance	\$ 1,929,500	\$ 1,929,500	\$ 244,368		\$ -
Beginning Fund Balance	\$ 88,100,149	\$ 88,100,149	\$ 88,100,149		
Estimated Ending Fund Balance	\$ 90,029,649	\$ 90,029,649	\$ 88,344,516		

Fund 792 - Pension Stabilization Fund

	Adopted Budget	1st Qtr. Working Budget	Actual as of 09/30/21	% of Actual 1st Qtr. Working Budget (C/B)	Difference Adopted to 1st Qtr. Budget Adjust. (B-A)
Revenues					
810 Federal	\$ -	\$ -	\$ -	0.00%	\$ -
860 State	-	-	-	0.00%	-
880 Local	1,000,000	1,000,000	-	0.00%	-
898 Transfers In	-	-	-	0.00%	-
Total Revenues	\$ 1,000,000	\$ 1,000,000	\$ -	0.00%	\$ -
Expenditures					
100 Academic Salaries	\$ -	\$ -	\$ -	0.00%	\$ -
200 Non-Instructional Salaries	-	-	-	0.00%	-
300 Employee Benefits	-	-	-	0.00%	-
400 Supplies / Materials	-	-	-	0.00%	-
500 Operating Expenses	-	60,781	60,781	100.00%	60,781
600 Capital Outlay	-	-	-	0.00%	-
710 Other Outgo	55,800	55,800	14,610	26.18%	-
730 Transfer Out	-	-	-	0.00%	-
Total Expenditures	\$ 55,800	\$ 116,581	\$ 75,391	64.67%	\$ 60,781
Net Change to Fund Balance	\$ 944,200	\$ 883,419	\$ (75,391)		\$ (60,781)
Beginning Fund Balance	\$ 24,414,202	\$ 24,414,202	\$ 24,414,202		
Estimated Ending Fund Balance	\$ 25,358,402	\$ 25,297,621	\$ 24,338,811		