

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

COPY

Quarterly Financial Status Report, CCFS-311Q
CERTIFY QUARTERLY DATA

District: (280) SOLANO

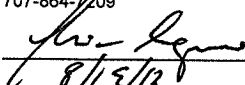
CHANGE THE PERIOD
Fiscal Year: 2012-2013
Quarter Ended: (Q4) Jun 30, 2013

Your Quarterly Data is Certified for this quarter.

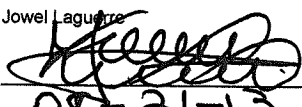
Chief Business Officer

CBO Name: Yulian Ligioso

CBO Phone: 707-864-7209

CBO Signature: 
Date Signed: 8/15/13

Chief Executive Officer Name: Jowel Laguerre

CEO Signature: 
Date Signed: 08-21-13

Electronic Cert Date: 08/15/2013

District Contact Person

Name: Patrick Killingsworth

Title: Director of Fiscal Services

Telephone: 707-864-7000

Fax: 707-864-2066

E-Mail: patrick.killingsworth@solano.edu

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Fiscal Services Unit
1102 Q Street, Suite 4554
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CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2012-2013

Quarter Ended: (Q4) Jun 30, 2013

District: (280) SOLANO

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2009-10	Actual 2010-11	Actual 2011-12	Projected 2012-2013
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	49,621,228	51,482,327	45,837,026	47,497,980
A.2	Other Financing Sources (Object 8900)	12,500	17,825	3,955	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	49,633,728	51,500,152	45,840,981	47,497,980
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	51,585,037	48,735,784	47,214,550	44,133,669
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	69,914	375,461	128,058	0
B.3	Total Unrestricted Expenditures (B.1 + B.2)	51,654,951	49,111,245	47,342,608	44,133,669
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-2,021,223	2,388,907	-1,501,627	3,364,311
D.	Fund Balance, Beginning	3,419,596	3,207,000	5,713,219	2,800,420
D.1	Prior Year Adjustments + (-)	1,808,627	117,312	-1,411,172	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	5,228,223	3,324,312	4,302,047	2,800,420
E.	Fund Balance, Ending (C. + D.2)	3,207,000	5,713,219	2,800,420	6,164,731
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	6.2%	11.6%	5.9%	14%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	9,620	9,393	8,523	7,056
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2009-10	2010-11	2011-12	2012-2013
H.1	Cash, excluding borrowed funds		2,913,700	-4,436,641	1,377,969
H.2	Cash, borrowed funds only		0	1,404,826	3,200,000
H.3	Total Cash (H.1+ H.2)	-3,189,461	2,913,700	-3,031,815	4,577,969

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I. Revenues:					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	43,882,288	43,882,288	47,497,980	108.2%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	43,882,288	43,882,288	47,497,980	108.2%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	44,292,249	44,292,249	44,133,669	99.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	0	0	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	44,292,249	44,292,249	44,133,669	99.6%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-409,961	-409,961	3,364,311	
L.	Adjusted Fund Balance, Beginning	2,841,740	2,841,740	2,800,420	
L.1	Fund Balance, Ending (C. + L.2)	2,431,779	2,431,779	6,164,731	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.5%	5.5%		

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)	Management	Academic		Classified
		Permanent	Temporary	

YYYY-YY	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2013							99,529	1.67%
Year 2: 2014							114,217	2%
Year 3:								
b. BENEFITS:								
Year 1:								
Year 2:								
Year 3:								

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.
 General fund apportionment revenue is sufficient to fund this increase through the end of the classified contract.

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.)? **YES**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)
 The first tranche of Proposition 39 bonds were issued in the quarter, approximately \$120,000,000.

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

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)
 The District went into stability in 12/13, but expects to be out of it in 13/14.