

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▾

Fiscal Year: 2013-2014

Quarter Ended: (Q4) Jun 30, 2014

District: (280) SOLANO

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Yulian Ligioso

CBO Phone: 707-864-7209

CBO Signature: 
Date Signed: 8/16/14

Chief Executive Officer Name: Jewel Laguerre

CEO Signature: 
Date Signed: 8-16-14

Electronic Cert Date: 08/15/2014

District Contact Person

Name: Patrick Killingsworth

Title: Director of Fiscal Services

Telephone: 707-864-7000

Fax: 707-846-2066

E-Mail: patrick.killingsworth@solano.edu

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4554
Sacramento, California 95814-6511

Send questions to:
Christine Atalg (916)327-5772 calallo@ccccc.edu or Tracy Britten (916)323-6899 tbritten@ccccc.edu

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

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Fiscal Year: 2013-2014

Quarter Ended: (Q4) Jun 30, 2014

District: (280) SOLANO

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	51,482,327	45,837,026	47,548,696	46,195,224
A.2	Other Financing Sources (Object 8900)	17,825	3,955	5,092	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	51,500,152	45,840,981	47,553,788	46,195,224
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	48,735,784	47,214,550	43,981,804	47,499,226
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	375,461	128,058	157,885	0
B.3	Total Unrestricted Expenditures (B.1 + B.2)	49,111,245	47,342,608	44,139,689	47,499,226
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,388,907	-1,501,627	3,414,099	-1,304,002
D.	Fund Balance, Beginning	3,207,000	5,713,219	2,800,420	6,214,519
D.1	Prior Year Adjustments + (-)	117,312	-1,411,172	0	-553,215
D.2	Adjusted Fund Balance, Beginning (D + D.1)	3,324,312	4,302,047	2,800,420	5,661,304
E.	Fund Balance, Ending (C. + D.2)	5,713,219	2,800,420	6,214,519	4,357,302
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	11.6%	5.9%	14.1%	9.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	9,393	8,523	7,056	8,196
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2010-11	2011-12	2012-13	2013-2014
H.1	Cash, excluding borrowed funds		-4,436,641	1,377,969	1,668,022
H.2	Cash, borrowed funds only		1,404,826	3,200,000	0
H.3	Total Cash (H.1+ H.2)	2,913,700	-3,031,815	4,577,969	1,668,022

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)
Revenues:					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	46,778,090	46,778,090	46,195,224	98.8%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	46,778,090	46,778,090	46,195,224	98.8%
Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	47,287,694	47,287,694	47,499,226	100.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	0	0	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	47,287,694	47,287,694	47,499,226	100.4%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-509,604	-509,604	-1,304,002	
L.	Adjusted Fund Balance, Beginning	6,353,451	6,353,451	5,661,304	
L.1	Fund Balance, Ending (C. + L.2)	5,843,847	5,843,847	4,357,302	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	12.4%	12.4%		

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)	Management	Academic		Classified
		Permanent	Temporary	

YYYY-YY	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2013-14							77,000	1.67%
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2013-14							20,700	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.

The increase will be funded by the general fund.

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.)

At the end of the third quarter, the district had a plan for expanded summer offerings that we felt could achieve 8,500 FTES. However, the summer offerings did not result in the increased FTES we had planned, and final FTES came in just under 8,200. As a result, revenues for 2013-14 and budgeted 2014-15 have been reduced by approximately \$1,400,000 in each period. Reserves are adequate to cover the revenue shortfall in 2013-14.

The district settled a contract with CSEA, agreeing to a 1% increase on schedule pay rates and .67% off schedule for FY2013-14,

VII. Does the district have significant fiscal problems that must be addressed?

This year?
Next year?

NO
YES

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

We are currently reviewing spending controls to address the revenue shortfall for 2014-15.