
CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD 

Fiscal Year: 2017-2018

Quarter Ended: (Q3) Mar 31, 2018

District: (280) SOLANO

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Robert V. Diamond

CBO Phone: 707-864-7209

CBO Signature: 

Date Signed: 6/13/2018

Chief Executive Officer Name: Celia Esposito-Noy

CEO Signature: 

Date Signed: 6-15-18

Electronic Cert Date: 05/03/2018

District Contact Person

Name: Robert V. Diamond

Title: VP, Finance & Administration

Telephone: 707-864-7209

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Fiscal Services Unit
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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼
Fiscal Year: 2017-2018

District: (280) SOLANO

Quarter Ended: (Q3) Mar 31, 2018

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2014-15	Actual 2015-16	Actual 2016-17	Projected 2017-2018
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	47,582,380	56,343,972	52,754,590	50,614,278
A.2	Other Financing Sources (Object 8900)	5,998	0	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	47,588,378	56,343,972	52,754,590	50,614,278
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	48,481,601	48,727,219	50,352,832	52,068,294
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	291,246	24,972	89,454	30,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	48,772,847	48,752,191	50,442,286	52,098,294
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-1,184,469	7,591,781	2,312,304	-1,484,016
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	42,839	-35	3	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	4,362,696	3,178,192	10,769,976	13,082,280
E.	Fund Balance, Ending (C. + D.2)	3,178,227	10,769,973	13,082,280	11,598,264
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	6.5%	22.1%	25.9%	22.3%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	6,916	8,576	7,232	8,056
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2014-15	2015-16	2016-17	2017-2018
H.1	Cash, excluding borrowed funds		10,279,580	15,428,658	9,112,608
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	3,336,436	10,279,580	15,428,658	9,112,608

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)	50,614,278	50,489,923	35,218,190	69.8%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	50,614,278	50,489,923	35,218,190	69.8%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	52,068,294	52,246,913	36,610,948	70.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	30,000	31,250	24,951	79.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	52,098,294	52,278,163	36,635,899	70.1%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,484,016	-1,788,240	-1,417,709	
L.	Adjusted Fund Balance, Beginning	13,082,280	13,082,280	13,082,280	
L.1	Fund Balance, Ending (C. + L.2)	11,598,264	11,294,040	11,664,571	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	22.3%	21.6%		

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: 2017-18			1,156,031	8%	377,182	8%		
Year 2: 2018-19			1,167,591	1%	380,954	1%		
Year 3: 2019-20			1,190,943	2%	388,573	2%		
b. BENEFITS:								
Year 1: 2017-18			156,395	8%	59,896	8%		
Year 2: 2018-19			161,087	3%	61,693	3%		
Year 3: 2019-20			170,752	6%	65,395	6%		

* 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.

District settled the CTA contract in January 2018; contractual structure change with an initial financial impact of 8%.

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? **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.)