

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2014-2015

Quarter Ended: (Q1) Sep 30, 2014

District: (280) SOLANO

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Yulian Ligioso

CBO Phone: 707-864-7200

CBO Signature:  _____

Date Signed: 11/14/14

Chief Executive Officer Name: Jewel Laguerre

CEO Signature:  _____

Date Signed: 11-14-14

Electronic Cert Date: 11/13/2014

District Contact Person

Name: Patrick Killingsworth

Title: Director of Fiscal Services

Telephone: 707-864-7000

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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:
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**CALIFORNIA COMMUNITY COLLEGES
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Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2014-2015

District: (280) SOLANO

Quarter Ended: (Q1) Sep 30, 2014

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2011-12	Actual 2012-13	Actual 2013-14	Projected 2014-2015
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	45,837,026	47,548,696	46,082,630	46,237,007
A.2	Other Financing Sources (Object 8900)	3,955	5,092	64,672	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	45,840,981	47,553,788	46,147,302	46,237,007
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	47,214,550	43,981,804	47,107,405	47,181,226
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	128,058	157,885	381,344	430,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	47,342,608	44,139,689	47,488,749	47,611,226
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-1,501,627	3,414,099	-1,341,447	-1,374,219
D.	Fund Balance, Beginning	5,713,219	2,800,420	6,214,519	4,319,857
D.1	Prior Year Adjustments + (-)	-1,411,172	0	-553,215	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	4,302,047	2,800,420	5,661,304	4,319,857
E.	Fund Balance, Ending (C. + D.2)	2,800,420	6,214,519	4,319,857	2,945,638
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	5.9%	14.1%	9.1%	6.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	8,523	7,056	8,196	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			
		2011-12	2012-13	2013-14	2014-2015
H.1	Cash, excluding borrowed funds		-2,226,084	6,947,336	4,195,220
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	3,433,648	-2,226,084	6,947,336	4,195,220

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)	46,237,007	46,237,007	11,145,128	24.1%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	46,237,007	46,237,007	11,145,128	24.1%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	47,181,226	47,181,226	11,623,745	24.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	430,000	430,000	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	47,611,226	47,611,226	11,623,745	24.4%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,374,219	-1,374,219	-478,617	
L.	Adjusted Fund Balance, Beginning	4,243,184	4,243,184	4,319,857	
L.1	Fund Balance, Ending (C. + L.2)	2,868,965	2,868,965	3,841,240	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	6%	6%		

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

NO

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	% *						
a. SALARIES:								
Year 1:								
Year 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.

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? YES**
Next year? YES

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

The District accepted an adopted budget with a deficit of \$1,374,000 for fiscal 2014/15. Reserves are adequate to cover the deficit in fiscal year 2014/15.

As the District will not be able to achieve FTES base in fiscal 2014/15, the District will be declaring stability in the current year, with a target of restoring stability FTES in fiscal 2015/16. The District is instituting various initiatives in the current year with the goal of increasing FTES in fiscal 15/16.