

This confirms that the 2018 Annual Fiscal Report to ACCJC was submitted by Dr. Celia Esposito-Noy <Celia.Esposito-Noy@solano.edu> on 03/30/2018. Below is a copy of the information submitted. You may also re-print the report by logging on at <https://survey.accjc.org/fiscalreport>.



ACCREDITING COMMISSION FOR
COMMUNITY AND JUNIOR COLLEGES
WESTERN ASSOCIATION OF SCHOOLS AND COLLEGES

2018 Annual Fiscal Report
Reporting Year: 2016-2017
Final Submission
03/30/2018

Solano Community College
4000 Suisun Valley Road
Fairfield, CA 94534-3197

General Information

#	Question	Answer
1.	Confirm the correct institution's report	Confirmed
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Solano Community College District
3.	a. a. Name of College Chief Business Officer (CBO) b. Title of College CBO c. Phone number of College CBO d. E-mail of College CBO e. Name of District/System/Parent Company CBO f. Title of District/System/Parent Company CBO g. Phone Number of District/System/Parent Company CBO h. E-mail of District/System/Parent Company CBO	Robert Diamond Vice President of Finance and Administration 707-864-7209 robert.diamond@solano.edu Robert Diamond Vice President of Finance and Administration 707-864-7209 robert.diamond@solano.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 16/17	FY 15/16	FY 14/15
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 52,754,590	\$ 56,343,972	\$ 47,588,378
	b. Revenue from other sources (non-general fund)	\$ 9,089,354	\$ 11,010,644	\$ 8,310,350
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 10,769,976	\$ 3,178,192	\$ 4,362,696

Expenditures/Transfer

		FY 16/17	FY 15/16	FY 14/15
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 50,352,832	\$ 48,752,191	\$ 48,772,847
	b. Salaries and benefits (General Fund)	\$ 42,543,508	\$ 42,445,981	\$ 41,960,434
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 7,809,324	\$ 6,306,210	\$ 6,812,413

Liabilities

		FY 16/17	FY 15/16	FY 14/15
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
Total Local Borrowing		FY 16/17	FY 15/16	FY 14/15
8.	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 0	\$ 0	\$ 0
		FY 16/17	FY 15/16	FY 14/15
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No
	b. What type(s)	n/a	n/a	n/a
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	\$ 0	\$ 0	\$ 0

Other Post Employment

		FY 16/17	FY 15/16	FY 14/15
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 14,629,817	\$ 13,792,544	\$ 14,926,411
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 11,573,554	\$ 18,003,562	\$ 18,413,465
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	21 %	20 %	14 %
	d. UAAL as Percentage of Covered Payroll	41 %	54 %	56 %
	e. Annual Required Contribution (ARC)	\$ 1,294,725	\$ 1,548,901	\$ 1,921,983
	f. Amount of annual contribution to ARC	\$ 2,547,899	\$ 1,195,460	\$ 1,576,500
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	01/11/2018		

	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
13.		FY 16/17	FY 15/16	FY 14/15
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 320,089	\$ 320,089	\$ 320,089
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 16/17	FY 15/16	FY 14/15
		\$ 14,462,211	\$ 10,668,349	\$ 4,505,566
15.	Does the institution prepare cash flow projections during the year?	FY 16/17	FY 15/16	FY 14/15
		Yes	Yes	Yes

Annual Audit Information

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	FY 16/17	FY 15/16	FY 14/15
		03/29/2018	3/13/2017	3/22/2016
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 16/17	There were no material weaknesses and no significant deficiencies. There was one State Award finding: 1) Student Equity. Management's Response and Correct Action Plan - District agrees with expenditure overstatement and has reallocated the expenditures to the appropriate program, and will provide managers and coordinators training to accurately classify expenditures for grant-funded programs.		
	FY 15/16	There were no material weaknesses and no significant deficiencies. There were three State Award findings: 1) State General Apportionment Funding system-Daily Courses; 2) Concurrent Enrollment; 3) Student Success and Support Program (SSSP). All three State Award findings have a status of successful corrective action implemented.		
	FY 14/15	There were no material weaknesses and no significant deficiencies. There were no findings.		

Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	FY 16/17	FY 15/16	FY 14/15
		7,109	8,300	8,500
	b. Actual Full Time Equivalent Students (FTES):	6,485	8,287	6,916
	c. Funded FTES:	6,485	8,287	6,916
19.		FY 16/17	FY 15/16	FY 14/15

	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	0 %	0 %	0 %
20.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? Yes</p> <p>b. Did any negotiations remain open? Yes</p> <p>c. Describe significant fiscal impacts:</p>	<p>Faculty contract was settled in January 2018. All other contracts were settled prior to end of fiscal year 16/17.</p> <p>Total estimated fiscal impact of a \$2M increase per year.</p>		
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p> <p>Programs that have been ADDED:</p>	<p>Pell</p> <p>FSEOG</p> <p>FWS</p> <p>DIRECT</p> <p>Not applicable.</p> <p>Not applicable.</p>		
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 14/15 14 %	Cohort Year 13/14 15 %	Cohort Year 12/13 15 %
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? Yes</p> <p>Please describe the leadership change(s)</p>	<p>Yulian Ligioso, past Vice President of Finance and Administration (2017-2018 FY)</p> <p>Robert Diamond, new Vice President of Finance and Administration (2017-2018 FY)</p> <p>Leslie Minor, past Vice President of Academic Affairs (2016-2017 FY)</p> <p>David Williams, new Vice President of Academic Affairs (2016-2017 FY)</p>		

The data included in this report are certified as a complete and accurate representation of the reporting institution.

If you need additional assistance, please contact the commission.

Sincerely,

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