

This confirms that the 2019 Annual Fiscal Report to ACCJC was submitted by Dr. Celia Esposito-Noy <Celia.Esposito-Noy@solano.edu> on 04/03/2019. 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

2019 Annual Fiscal Report
Reporting Year: 2017-2018
Final Submission
04/03/2019

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

General Information

#	Question	Answer
1.	Confirm the correct college's report	Confirmed
2.	District Name:	Solano Community College
3.	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 CBO f. Title of District CBO g. Phone number of District CBO h. E-mail of District CBO	Robert Diamond Vice President, Finance & Administration (707) 864-7209 Robert.Diamond@Solano.edu Robert Diamond Vice President, Finance & Administration (707) 864-7209 Robert.Diamond@Solano.edu

DISTRICT DATA (including single college organizations) Revenue

4.	(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)	FY 17/18	FY 16/17	FY 15/16
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	a. Total Unrestricted General Fund Revenues	\$ 53,975,295	\$ 52,754,590	\$ 56,343,972
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 418	\$ 0	\$ 0
5.	(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)			
		FY 17/18	FY 16/17	FY 15/16
	a. Net Unrestricted General Fund Beginning Balance	\$ 13,082,280	\$ 10,769,976	\$ 3,178,192
	b. Net Unrestricted General Fund Ending Balance	\$ 15,233,671	\$ 13,082,280	\$ 10,769,976

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

	(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)			
		FY 17/18	FY 16/17	FY 15/16
6.	a. Total Unrestricted General Fund Expenditures	\$ 51,824,322	\$ 50,352,832	\$ 48,752,191
	b. Total Unrestricted General Fund Salaries and Benefits, accounts 1000, 2000, 3000	\$ 44,179,552	\$ 42,543,508	\$ 42,445,981
	c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 7,644,770	\$ 7,809,324	\$ 6,306,210
	d. Unrestricted General Fund Ending Balance	\$ 15,233,671	\$ 10,769,976	\$ 3,178,192

Liabilities

7.	Did the District borrow funds for cash flow purposes?	FY 17/18	FY 16/17	FY 15/16
		No	No	No
8.	Total Borrowing	FY 17/18	FY 16/17	FY 15/16
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 0	\$ 0	\$ 0

		FY 17/18	FY 16/17	FY 15/16
9.	a. Did the district issue long-term debt instruments (not G.O. bonds) during the fiscal year noted?	No	No	No
	b. What type(s)			
	c. Total amount	\$ 0	\$ 0	\$ 0
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		FY 17/18	FY 16/17	FY 15/16
10.	Debt Service Payments (General Fund/Operations)	\$ 0	\$ 0	\$ 0

Other Post Employment Benefits

(Source: Most Recent District Audit)		FY 17/18		
11.	a. Total OPEB Liability (TOL) for OPEB	\$ 13,339,432		
	b. Net OPEB Liability (NOL) for OPEB	\$ 9,733,744		
	c. Funded Ratio (Fiduciary Net Position (FNP/TOL)	27 %		
	d. NOL as Percentage of OPEB Payroll	35 %		
	e. Service Cost (SC)	\$ 988,664		
	f. Amount of annual contribution to SC and NOL	\$ 1,406,528		
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12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	6/30/2017		
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
			FY 17/18	FY 16/17
	b. Amount deposited into Irrevocable OPEB Reserve/Trust	\$ 320,000	\$ 320,089	\$ 320,089

c.	Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0
d.	OPEB Irrevocable Trust Balance	\$ 3,605,688	\$ 3,285,688	\$ 2,965,599

Cash Position

		FY 17/18	FY 16/17	FY 15/16
14.	Cash Balance (Unencumbered cash): District Balance from the Annual Audit Report	\$ 28,333,160	\$ 14,462,211	\$ 10,668,349
15.	Does the district prepare cash flow projections during the year?	Yes		

Annual Audit Information

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the district's response to any audit exceptions:	4/4/2019
	<p>NOTE: Audited financial statements are due to the ACCJC no later than January 15th of the calendar year following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.</p>	
17.	Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):	
	FY 17/18	<p>Errors were made within the closing process of the District's financial records as of June 30, 2018. Material adjustments and reconciliations were required to conform to the BAM and GAPP. We noted:</p> <ul style="list-style-type: none"> i. Certain accounts receivable and payable accrued in the prior fiscal year were not properly cleared in the 17-18 fiscal year. i. Audit differences were noted in various account balances and transactions resulted in audit adjustments noted on page 79. i. Bank reconciliation were prepared for all the months of the year, however, all of the reconciliations were completed several months after the fiscal year ended June 30, 2018 i. A liability account (Other Deductions) has a significant debit balance which cannot be substantiated. i. The District's financial records for the fiscal year ended June 30, 2016 and 2017
	FY 16/17	No material weaknesses

	FY 15/16	No material weaknesses
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Other District Information

		FY 17/18	FY 16/17	FY 15/16
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	7,100	7,109	8,300
	b. Actual Full Time Equivalent Students (FTES):	7,170	6,485	8,287
		FY 17/18	FY 16/17	FY 15/16
19.	Number of FTES shifted <u>into</u> the fiscal year	815	0	1,384
20.	a. During the reporting period, did the district settle any contracts with employee bargaining units?	Yes		
	b. Did any negotiations remain open?	No		
	c. Describe significant fiscal impacts:	Settled with one union, Local 39 Operating Engineers. As the smallest collective bargaining group, the net impact was less than a 1% on overall District expenditures.		

College Data

	<p>NOTE: For a single college district the information is the same that was entered into the District section (Question 18) of the report.</p>			
21.		FY 17/18	FY 16/17	FY 15/16
	a. Budgeted or Target Full Time Equivalent Students (FTES)	7,100	7,109	8,300
	b. Actual Full Time Equivalent Students (FTES)	7,170	6,485	8,287

22.	Final Unrestricted General Fund allocation from the District	FY 17/18 \$ 53,975,295	FY 16/17 \$ 50,352,832	FY 15/16 \$ 48,752,191
23.	Final Unrestricted General Fund Expenditures	FY 17/18 \$ 51,824,322	FY 16/17 \$ 50,352,832	FY 15/16 \$ 48,752,191
24.	Final Unrestricted General Fund Ending Balance	FY 17/18 \$ 51,824,322	FY 16/17 \$ 50,352,832	FY 15/16 \$ 48,752,191
25.	What percentage of the Unrestricted General Fund prior year Ending Balance did the District permit the College to carry forward into the next year's budget?	FY 17/18 100 %	FY 16/17 100 %	FY 15/16 100 %
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2015 14 %	Cohort Year 2014 15 %	Cohort Year 2013 15 %
27.	Were there any executive or senior administration leadership changes at the college during the fiscal year? Please describe the leadership change(s)	Yes		
	Robert Diamond was hired as the Vice President, Finance & Administration, in January, 2018			

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

If you need additional assistance, please contact the commission.

Sincerely,

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