

This confirms that the 2020 Annual Fiscal Report to ACCJC was submitted by Dr. Celia Esposito-Noy <Celia.Esposito-Noy@solano.edu> on 03/30/2020. 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

2020 Annual Fiscal Report

Reporting Year: 2018-2019

Final Submission

03/30/2020

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 District
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 V. Diamond VP, Finance & Administration (707) 864-7209 robert.diamond@solano.edu Robert V. Diamond VP, 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 16/17	FY 17/18	FY 18/19

	a. Total Unrestricted General Fund Revenues	\$ 52,754,590	\$ 53,975,295	\$ 52,690,954
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 0	\$ 418	\$ 0
(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
5.	a. Net (Adjusted) Unrestricted General Fund Beginning Balance	\$ 10,769,973	\$ 13,082,280	\$ 15,233,671
	b. Net Unrestricted General Fund Ending Balance, including transfers in/out	\$ 13,082,280	\$ 15,233,671	\$ 16,011,358

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
6.	a. Total Unrestricted General Fund Expenditures (including account 7000)	\$ 50,442,286	\$ 51,824,322	\$ 52,894,747
	b. Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	\$ 42,543,507	\$ 44,179,552	\$ 44,537,315
	c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 7,898,779	\$ 7,644,770	\$ 8,357,432
	d. Unrestricted General Fund Ending Balance	\$ 13,082,280	\$ 15,233,671	\$ 16,011,358

Liabilities

		FY 16/17	FY 17/18	FY 18/19
7.	Did the District borrow funds for cash flow purposes?	No	No	No

	Total Borrowing	FY 16/17	FY 17/18	FY 18/19
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 17/18	FY 18/19
9.	a. Did the district issue long-term debt instruments or other new borrowing (not G.O. bonds) during the fiscal year noted?	No	No	No
	b. What type(s)			
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (Unrestricted General Fund)	FY 18/19	FY 17/18	FY 18/19
		\$ 0	\$ 0	\$ 0

Other Post Employment Benefits

	(Source: Most recent GASB 74/75 OPEB Actuarial Report)	FY 16/17
11.	a. Total OPEB Liability (TOL) for OPEB	\$ 12,739,722
	b. Net OPEB Liability (NOL) for OPEB	\$ 8,585,702
	c. [Fiduciary Net Position (FNP/TOL)]	32.6 %
	d. NOL as Percentage of OPEB Payroll	26.7 %
	e. Service Cost (SC)	\$ 1,015,852
	f. Amount of Contribution to Annual Service Cost, plus any additional funding of the Net OPEB Liability	\$ 1,335,852
12.	Date of most recent GASB 74/75 OPEB Actuarial Report – use valuation date (mm/dd/yyyy)	11/15/2019
13.		

	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
		FY 16/17	FY 17/18	FY 18/19
	b. Amount deposited into Irrevocable OPEB Reserve/Trust	\$ 320,000	\$ 320,000	\$ 320,000
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 4,000,000
	d. OPEB Irrevocable Trust Balance as of fiscal year end	\$ 3,056,263	\$ 3,445,142	\$ 4,154,020

Cash Position

		FY 16/17	FY 17/18	FY 18/19
14.	Cash Balance at June 30 from Annual CCFS-311 Report (Combined Balance Sheet Total accounts 9100 through 9115)	\$ 20,973,360	\$ 6,092,117	\$ 22,640,440
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 institution's response to any audit exceptions (mm/dd/yyyy)	12/31/2019
	NOTE: Audited financial statements are due to the ACCJC no later than 4/3/2020. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.	
17.	Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):	
	FY 16/17	The District did not accrue approximately \$4.6 million for the cost of services provided during the 2016-17 fiscal year for construction projects that were in progress over the fiscal year-end.
	FY 17/18	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:

- ï. Certain accounts receivable and payable accrued in the prior fiscal year were not properly cleared in the 17-18 fiscal year.
- ï. Audit differences were noted in various account balances and transactions resulted in audit adjustments noted on page 79.
- ï. 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
- ï. A liability account (Other Deductions) has a significant debit balance which cannot be substantiated.
- ï. The District's financial records for the fiscal year ended June 30, 2016 and 2017 were not properly closed which allowed journal entries to be posted after books are closed.

A complete SEFA/SESA was prepared by the District for both the Federal and State categorical programs; however, we noted several errors in the initial reporting. There were some errors noted within the recordings of the total revenue, expenditures, accounts receivable, and unearned revenues. All errors noted required post closing audit adjustments.

The accounting for capital assets and the related valuations has not been completed as of the fiscal year-end. The review and analysis of purchases, disposals, and other changes in the capital asset accounts has a significant impact on the financial statements as a whole and has not been reconciled during the year. Depreciation schedule of the capitalized assets has not been maintained.

It was noted that the District has no procedures in place to ensure that all employees returning from vacation submit the approved time off request to HR to ensure that the District's financial system is properly updated for the use of employee vacation time.

FY 18/19

Material adjustments and reconciliations were required to conform to the BAM and GAAP:

- â€¢ Certain accounts receivable related to federal and state programs were not properly accrued.
- â€¢ Beginning fund balances by fund were not properly carried forward, resulting in corrections in the beginning fund balances.
- â€¢ Several payroll related account balances contained large debit and credit balances which have not been reconciled for more than a year.
- â€¢ There were many errors noted in the initial prepared federal and state categorical schedules. Program revenues, expenditures, and related balances were not properly reconciled at the end of the fiscal year.
- â€¢ Capital assets were not properly accounted for and a depreciation schedule was not maintained in order to properly value the District's long-term assets.
- â€¢ Individual funds were out of balance.

Other District Information

		FY 16/17	FY 17/18	FY 18/19
18.	a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target)	7,109	8,056	6,750

	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	6,591	8,078	6,260
19.	Number of FTES shifted into the fiscal year, or out of the fiscal year	FY 16/17 750	FY 17/18 -750	FY 18/19 742
20.	a. During the reporting period, did the district settle any contracts with employee bargaining units?	No		
	b. Did any negotiations remain open?	No		
	c. Describe significant impacts of settlements. If any negotiations remain open over one year, describe length of negotiations, and issues			

College Data

21.	NOTE: For a single college district the information is the same that was entered into the District section of the report.			
		FY 16/17	FY 17/18	FY 18/19
a.	Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target)	7,109	8,056	6,750
b.	Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	6,485	7,987	8,056
22.	Final Unrestricted General Fund allocation from the District (for Single College Districts, use the number in 4a.)	FY 16/17 \$ 52,754,590	FY 17/18 \$ 53,975,295	FY 18/19 \$ 52,690,954
23.	Final Unrestricted General Fund Expenditures (for Single College Districts, use the number in 6a.)	FY 16/17 \$ 50,442,286	FY 17/18 \$ 51,824,322	FY 18/19 \$ 52,894,747
24.	Final Unrestricted General Fund Ending Balance (for Single College Districts, use the number in 6d.)	FY 16/17 \$ 13,082,280	FY 17/18 \$ 15,233,671	FY 18/19 \$ 16,011,358

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 16/17 0 %	FY 17/18 0 %	FY 18/19 0 %
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2014 15 %	Cohort Year 2015 13 %	Cohort Year 2016 16 %
27.	<p>Were there any executive or senior administration leadership changes at the College during the fiscal year, including June 30? List for the College or for Single College District</p> <p>Please describe the leadership change(s)</p>	No		

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,

ACCJC
 10 Commercial Blvd., Suite 204
 Novato, CA 94949
 email: support@accjc.org
 phone: 415-506-0234