



Annual Fiscal Report
Reporting Year: 2014-2015
Final Submission
03/17/2016

Cañada College
4200 Farm Hill Boulevard
Redwood City, CA 94061

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	San Mateo County 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/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	Kathy Blackwood Executive Vice Chancellor 650-358-6869 blackwoodk@smccd.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 14/15	FY 13/14	FY 12/13
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 144,091,312	\$ 140,343,975	\$ 132,488,804
	b. Revenue from other sources (non-general fund)	\$ 249,060,222	\$ 141,103,655	\$ 112,595,688
5.	Net Beginning Balance (General Fund)	\$ 20,124,128	\$ 19,703,763	\$ 19,601,578

Expenditures/Transfer

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	\$ 142,026,748	\$ 139,923,613	\$ 132,386,619
	b. Salaries and benefits (General Fund)	\$ 114,125,220	\$ 104,548,842	\$ 101,903,325
	c. Other expenditures/outgo	\$ 27,901,528	\$ 35,374,771	\$ 30,483,294

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	FY 14/15 Yes	FY 13/14 Yes	FY 12/13 Yes
8.	Total Local Borrowing	FY 14/15	FY 13/14	FY 12/13
	a. Short Term Borrowing (TRANS, etc)	\$ 21,000,000	\$ 20,000,000	\$ 23,960,000
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 839,893,350	\$ 710,574,017	\$ 707,095,787
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	FY 14/15 Yes	FY 13/14 No	FY 12/13 No
	b. What type(s)	GO Bond Measure H Series A		

	c. Total amount	\$ 127,000,000	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	\$ 0	\$ 0	\$ 0

Other Post Employment

		FY 14/15	FY 13/14	FY 12/13
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 119,086,798	\$ 125,352,953	\$ 125,352,953
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 116,207,056	\$ 118,118,531	\$ 118,118,531
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	52 %	28 %	28 %
	d. UAAL as Percentage of Covered Payroll	66 %	93 %	98 %
	e. Annual Required Contribution (ARC)	\$ 7,138,932	\$ 8,642,396	\$ 8,642,396
	f. Amount of annual contribution to ARC	\$ 19,265,110	\$ 17,198,362	\$ 17,198,362

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	02/01/2015
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 12,000,000
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 7,469,389

Cash Position

14.	Cash Balance: General Fund	\$ 6,599,954	\$ 10,901,601	\$ 19,357,257
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15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes
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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:	03/02/2016	04/02/2015	03/31/2014
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17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 14/15	n/a		
	FY 13/14	n/a		
	FY 12/13	n/a		

Other Information

		FY 14/15	FY 13/14	FY 12/13
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	4,204	4,520	4,237
	b. Actual Full Time Equivalent Students (FTES):	4,097	4,204	4,387
	c. Funded FTES:	4,097	4,204	4,387

		FY 14/15	FY 13/14	FY 12/13
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	0 %	0 %	0 %
20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units? Yes b. Did any negotiations remain open? No c. Did any contract settlements exceed the institutional COLA for the year? No d. Describe significant fiscal impacts: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">None, COLA was within budget and included in 3 year projections</div>			
21.	a. Federal Financial Aid programs in which the College participates (check all that apply): Pell FSEOG FWS DIRECT PLUS b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED: <div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 5px;"></div> Programs that have been ADDED: <div style="border: 1px solid black; height: 15px; width: 100%;"></div>			
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 11/12 11 %	Cohort Year 10/11 12 %	Cohort Year 09/10 10 %
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year? No Please describe the leadership change(s) <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">n/a'</div>			

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

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