

Hsieh, Chialin

From: Buckley, Lawrence
Sent: Monday, April 06, 2015 9:56 AM
To: Chow, Raymond; Blackwood, Kathy; Hsieh, Chialin; Anderson, Gregory; Richards, Robin; Marquez, Michelle
Subject: FW: ACCJC - Annual Fiscal Report Submission

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Done!

From: "support@accjc.org" <support@accjc.org>
Date: Monday, April 6, 2015 9:53 AM
To: Buckley <buckleyl@smccd.edu>
Cc: Buckley <buckleyl@smccd.edu>, "Blackwood, Kathy" <blackwoodk@smccd.edu>, "Blackwood, Kathy" <blackwoodk@smccd.edu>
Subject: ACCJC - Annual Fiscal Report Submission

This confirms that the 2015 Annual Fiscal Report to ACCJC was submitted by Dr. Larry Buckley <buckleyl@smccd.edu> on 04/06/2015.

Below is a copy of the information submitted. You may also re-print the report by logging on at <https://www.accjc.org/fiscalreport>.



Western Association of Schools and Colleges

Accrediting Commission for Community and Junior Colleges

2015 Annual Fiscal Report

Reporting Year: 2013-2014

Final Submission

04/06/2015

Canada College
4200 Farm Hill Boulevard
Redwood City, CA 94061

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:	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	Kathy Blackwood

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

Executive Vice Chancellor
650-358-6869
blackwoodk@smccd.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 13/14	FY 12/13	FY 11/12
4.	a. Annual unrestricted general fund revenues from all sources (Operating Revenues)	\$ 140,343,975	\$ 132,488,804	\$ 113,660,539
	b. Revenue from other sources (non-general fund)	\$ 141,103,655	\$ 112,595,688	\$ 110,852,754
5.	Net Beginning Balance	\$ 19,703,763	\$ 19,601,578	\$ 20,625,630

Expenditures/Transfer

		FY 13/14	FY 12/13	FY 11/12
6.	a. Total annual unrestricted expenditures (Operating Expenditures)	\$ 139,923,613	\$ 132,386,619	\$ 114,684,592
	b. Salaries and benefits	\$ 104,548,842	\$ 101,903,325	\$ 93,869,074
	c. Other expenditures/outgo	\$ 35,374,771	\$ 30,483,294	\$ 20,815,518

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	Yes	Yes	Yes
8.	Total Local Borrowing	FY 13/14	FY 12/13	FY 11/12
	a. Short Term Borrowing (TRANS, etc)	\$ 20,000,000	\$ 23,960,000	\$ 19,945,000
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 710,574,017	\$ 707,095,787	\$ 702,175,138
9.	Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	Yes
	b. What type(s)			Refunding bonds
	c. Total amount	\$ 0	\$ 0	\$ 107,595,000
10.		FY 13/14	FY 12/13	FY 11/12

Debt Service Payments (General Fund/Operations)

\$ 29,416,971

\$ 26,519,719

\$ 27,654,116

Other Post Employment

FY 13/14

FY 12/13

FY 11/12

a. Actuarial Accrued Liability (AAL) for OPEB:

\$ 125,352,953

\$ 125,352,953

\$ 118,923,929

b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:

\$ 118,118,531

\$ 118,118,531

\$ 103,280,167

c. Funded Ratio (Actuarial Value of plan Assets/AAL)

0 %

0 %

0 %

d. UAAL as Percentage of Covered Payroll

0 %

0 %

0 %

e. Annual Required Contribution (ARC)

\$ 8,642,396

\$ 8,642,396

\$ 7,702,017

f. Amount of annual contribution to ARC

\$ 17,198,362

\$ 17,198,362

\$ 17,196,992

12. Date of most recent OPEB Actuarial Report (mm/dd/yyyy):

03/25/2013

13. a. Has an irrevocable trust been established for OPEB liabilities? **Yes**

FY 13/14

FY 12/13

FY 11/12

b. Deposit into OPEB Reserve/Trust

\$ 10,000,000

\$ 10,000,000

\$ 10,000,000

c. Deposit into non-irrevocable Reserve specifically for OPEB

\$ 13,479,649

\$ 7,801,186

\$ 5,496,711

Cash Position

FY 13/14

FY 12/13

FY 11/12

14. Cash Balance: Unrestricted General Fund:

\$ 10,901,601

\$ 19,357,257

\$ 18,103,636

FY 13/14

FY 12/13

FY 11/12

15. Does the institution prepare cash flow projections during the year?

Yes

Yes

Yes

Annual Audit Information

FY 13/14

FY 12/13

FY 11/12

16. Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:

4/2/2015

03/31/2014

3/28/2013

17. Summarize Material Weaknesses and Significant Deficiencies from annual audit report:

FY 13/14 **None**

FY 12/13	None
FY 11/12	None

Other Information

	FY 13/14	FY 12/13	FY 11/12
18. a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	4,520	4,237	4,769
b. Actual Full Time Equivalent Students (FTES):	4,205	4,380	4,613
c. Funded FTES:	4,205	4,380	4,613

	FY 13/14	FY 12/13	FY 11/12
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:	
	COLA was within budget and included in 3 year projections

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:	
Programs that have been ADDED:	

	Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09
22. College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	12 %	10 %	50 %

23. Were there any executive or senior administration leadership changes at the institution during the fiscal year?	No
Please describe the leadership change(s)	

	<input type="text"/>
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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,

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