



Annual Fiscal Report
California Community College
Reporting Year: 2019-2020
REVIEW

Canada College
4200 Farm Hill Boulevard
Redwood City, CA 94061

General Information

| # | Question | Answer |
|--|---|--|
| 1. | Confirm College Information | Confirmed |
| 2. | District Name: Is the college a single college district? | San Mateo County Community College District No |
| 2. Additional Information: If the college is a single college district, questions 21a, 21b, 22, 23 and 24 will "auto fill" from 18a, 18b, 4a, 6a, and 6d respectively. | | |
| 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 | Bernata Slater Chief Financial Officer (650) 358-6755 slaterb@smccd.edu |
| 3. Additional Information: The District CBO email address will be copied on the final report once it has been approved by the CEO. | | |

District Data (including single college organizations) Revenue

| (Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|--|-----------------------|-----------------------|------|-------------|--------|----------------------|-----------------|----------------------|------------------|--------------------|-----------------|----------------------------|-------------------|-----------------|-----------------|----------------------|------------------|--------------------|-----------------|----------------------------|-------------------|-----------------|-----------------|----------------------|-----------------|--------------------|-----------------|----------------------------|---------------------|
| 4. | | FY 17/18 | FY 18/19 | FY 19/20 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | a. Total Unrestricted General Fund Revenues (excluding account 8900) | \$ 180,413,368 | \$ 202,864,193 | \$ 208,282,993 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b. Other Unrestricted Financing Sources (Account 8900) | \$ 331,747 | \$ 845,529 | \$ 4,351,029 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | i. Other Unrestricted Financing Sources (account 8900) is primarily comprised of (if applicable): | <table border="1"> <thead> <tr> <th>Year</th> <th>Description</th> <th>Amount</th> <th>Sustainable/One-time</th> </tr> </thead> <tbody> <tr> <td>FY 17/18</td> <td>Surplus Sales</td> <td style="text-align: center;">\$ 50,670</td> <td>Sustainable</td> </tr> <tr> <td>FY 17/18</td> <td>Interfund Transfers</td> <td style="text-align: center;">\$ 281,077</td> <td>One-time</td> </tr> <tr> <td>FY 18/19</td> <td>Surplus Sales</td> <td style="text-align: center;">\$ 16,942</td> <td>Sustainable</td> </tr> <tr> <td>FY 18/19</td> <td>Interfund Transfers</td> <td style="text-align: center;">\$ 828,587</td> <td>One-time</td> </tr> <tr> <td>FY 19/20</td> <td>Surplus Sales</td> <td style="text-align: center;">\$ 4,787</td> <td>Sustainable</td> </tr> <tr> <td>FY 19/20</td> <td>Interfund Transfers</td> <td style="text-align: center;">\$ 4,346,242</td> <td>One-time</td> </tr> </tbody> </table> | | | Year | Description | Amount | Sustainable/One-time | FY 17/18 | Surplus Sales | \$ 50,670 | Sustainable | FY 17/18 | Interfund Transfers | \$ 281,077 | One-time | FY 18/19 | Surplus Sales | \$ 16,942 | Sustainable | FY 18/19 | Interfund Transfers | \$ 828,587 | One-time | FY 19/20 | Surplus Sales | \$ 4,787 | Sustainable | FY 19/20 | Interfund Transfers | \$ 4,346,242 |
| Year | Description | Amount | Sustainable/One-time | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY 17/18 | Surplus Sales | \$ 50,670 | Sustainable | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY 17/18 | Interfund Transfers | \$ 281,077 | One-time | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY 18/19 | Surplus Sales | \$ 16,942 | Sustainable | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY 18/19 | Interfund Transfers | \$ 828,587 | One-time | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY 19/20 | Surplus Sales | \$ 4,787 | Sustainable | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| FY 19/20 | Interfund Transfers | \$ 4,346,242 | One-time | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. Additional Information: ACCJC does not count other unrestricted financing sources as a regular and ongoing source of revenue, unless it is a sustainable annual revenue. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. | | FY 17/18 | FY 18/19 | FY 19/20 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | a. Net (Adjusted) Unrestricted General Fund Beginning Balance | \$ 33,882,785 | \$ 38,177,409 | \$ 43,159,489 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b. Net Unrestricted General Fund Ending Balance, including transfers in/out | \$ 38,177,409 | \$ 43,159,489 | \$ 55,723,193 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. Additional Information: a. Use adjusted beginning fund balance from CCFS 311 Annual. b. This amount is the amount reported on the CCFS 311 report after transfers in/out | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

| | | | | |
|---|--|----------------|----------------|----------------|
| 6. (Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance) | | | | |
| | | FY 17/18 | FY 18/19 | FY 19/20 |
| a. | Total Unrestricted General Fund Expenditures (including account 7000) | \$ 176,450,491 | \$ 198,727,642 | \$ 200,070,318 |
| b. | Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000) | \$ 142,215,935 | \$ 153,560,861 | \$ 157,862,203 |
| c. | Other Unrestricted General Fund Outgo (6a - 6b) | \$ 34,234,556 | \$ 45,166,781 | \$ 42,208,115 |
| d. | Unrestricted General Fund Ending Balance | \$ 38,177,409 | \$ 43,159,489 | \$ 55,723,193 |
| e. | If the report year closed with an Unrestricted General Fund deficit, does the district anticipate to close 2020-21 with a deficit? | No | | |
| i. | If yes, what is the estimated unrestricted deficit? | N/A | | |
| 6. Additional Information: | | | | |
| d. 6.d. same as 5.b., which includes transfers in/out | | | | |

Liabilities

| | | | | |
|--|--|----------|----------|----------|
| 7. | | | | |
| | Did the District borrow funds for cash flow purposes? | FY 17/18 | FY 18/19 | FY 19/20 |
| | | No | No | No |
| 8. | | | | |
| | Total Borrowing | FY 17/18 | FY 18/19 | FY 19/20 |
| a. | Short Term Borrowing (TRANS, etc) | \$ 0 | \$ 0 | \$ 0 |
| b. | Long Term Borrowing (COPs, Capital Leases, other long term borrowing): | \$ 0 | \$ 0 | \$ 0 |
| 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) | n/a | n/a | n/a |
| | c. Total amount | \$ 0 | \$ 0 | \$ 0 |
| 10. | | | | |
| | Debt Service Payments (General Fund/Operations) | FY 17/18 | FY 18/19 | FY 19/20 |
| | | \$ 0 | \$ 0 | \$ 0 |
| 10. Additional Information: | | | | |
| This amount also includes transfers made from the Unrestricted General Fund to any other fund for the purposes of debt service payments. | | | | |

Other Post Employment Benefits (OPEBs)

| | | | | |
|---|---|----------------|--------------|--------------|
| (Source: Most recent GASB 74/75 OPEB Actuarial Report) | | FY 19/20 | | |
| 11. | a. Total OPEB Liability (TOL) for OPEB | \$ 117,982,866 | | |
| | b. Net OPEB Liability (NOL) for OPEB | \$ -10,538,993 | | |
| | c. Funded Ratio [Fiduciary Net Position (FNP/TOL)] | 108.93 % | | |
| | d. NOL as Percentage of OPEB Payroll | -10 % | | |
| | e. Service Cost (SC) | \$ 2,593,072 | | |
| | f. Amount of Contribution to Annual Service Cost, plus any additional funding of the Net OPEB Liability | \$ 7,409,326 | | |
| 11. Additional Information: | | | | |
| Annual contribution to the Service Cost is generally the pay-as-you-go cost paid by the unrestricted general fund. Any contribution to the NOL is generally above that amount, and is paid into an Irrevocable Trust during the fiscal year. Please list both amounts here. Note this does not include any change in value or investment earnings of the trust. | | | | |
| 12. | Date of most recent GASB 74/75 OPEB Actuarial Report – use valuation date (mm/dd/yyyy) | 06/30/2019 | | |
| 13. | | | | |
| | a. Has an irrevocable trust been established for OPEB liabilities? | Yes | | |
| | b. Amount deposited into OPEB Irrevocable Reserve/Trust | FY 17/18 | FY 18/19 | FY 19/20 |
| | | \$ 12,200,000 | \$ 2,600,000 | \$ 0 |
| | c. Amount deposited into non-irrevocable Reserve specifically for OPEB | \$ 5,788,259 | \$ 5,944,185 | \$ 6,115,649 |

| | | | |
|---|-----------------------|-----------------------|-----------------------|
| d. OPEB Irrevocable Trust Balance as of fiscal year end | \$ 114,947,488 | \$ 123,079,056 | \$ 128,560,589 |
| e. Has the district utilized OPEB or other special retiree benefit funds to help balance the general fund budget in ? | No | | |

13. Additional Information:
b. Add amounts deposited during the fiscal year. These amounts are usually included in the District's Annual Audit.
e. If "yes", that description and amount should be reported in 4.b.i. for FY 19/20

Cash Position

| | FY 17/18 | FY 18/19 | FY 19/20 |
|--|----------------------|----------------------|----------------------|
| 14. Cash Balance at June 30 from Annual CCFS-311 Report (Combined General Fund Balance Sheet Total — Unrestricted and Restricted-accounts 9100 through 9115) | \$ 24,031,594 | \$ 24,307,334 | \$ 35,935,380 |
| 15. a. Does the district prepare cash flow projections during the year? | Yes | | |
| b. Does the district anticipate significant cash flow issues during 2020-21? | No | | |

15. Additional Information:
b. Significant cash flow issues are defined as needing additional cash equal to or exceeding 15% of unrestricted general fund revenues

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) | 01/08/2021 | | |
|---|--|-----------------------------|----------|----------|
| NOTE: Audited financial statements are due to the ACCJC no later than April 9, 2021. A multi-college district may submit a single district audit report on behalf of all the colleges in the district. | | | | |
| | FY 17/18 | FY 18/19 | FY 19/20 | |
| 17. a. | List the number of audit findings for each year (enter 0 if none): | 1 | 1 | 1 |
| b. | From Summary of Auditors Results (Annual Audit) for 2019-20 (this is usually a single page at the beginning of the Findings and Questioned Costs section): | | | |
| <u>Financial Statements</u> | | | | |
| i. | Type of auditor's report issued | Unmodified | | |
| ii. | Internal Control Material Weaknesses identified | No | | |
| iii. | Internal Control Significant Deficiencies identified | No | | |
| <u>Federal Awards</u> | | | | |
| i. | Type of auditor's report issued on compliance | Unmodified | | |
| ii. | Internal Control Material Weaknesses identified | No | | |
| iii. | Internal Control Significant Deficiencies identified | No | | |
| iv. | Qualified as low-risk auditee | Yes | | |
| <u>State Awards</u> | | | | |
| i. | Type of auditor's report issued on compliance | Qualified / Modified | | |
| | If qualified, how many state programs were qualified | 1 | | |
| ii. | Internal Control Material Weaknesses identified | No | | |
| iii. | Internal Control Significant Deficiencies identified | No | | |

Other District Information

| | FY 17/18 | FY 18/19 | FY 19/20 | |
|--------|--|---------------|---------------|---------------|
| 18. a. | Final Adopted Budget — budgeted Full Time Equivalent Students (FTES) (Annual Target) | 18,143 | 16,749 | 16,321 |
| b. | Actual Full Time Equivalent Students (FTES) from Annual CCFS 320 | 17,596 | 16,995 | 16,162 |

18. Additional Information:
a. Resident FTES only.
b. Report resident FTES only. Please use actual FTES, not hold harmless FTES.

| | FY 17/18 | FY 18/19 | FY 19/20 | |
|-----|--|----------|----------|----------|
| 19. | Number of FTES shifted into the fiscal year, or out of the fiscal year | 0 | 0 | 0 |

19. Additional Information:

If the District shifted both in and out of a fiscal year, report the net (positive or negative). A negative number may be entered. For FTES shifted into a given year, that same amount should be subtracted from the corresponding report year.

| | | |
|-----|--|---|
| 20. | a. During the reporting period, did the district settle any contracts with employee bargaining units? | <input type="text" value="Yes"/> |
| | b. Did any negotiations remain open? | <input type="text" value="Yes"/> |
| | c. Describe significant impacts of settlements. If any negotiations remain open over one year, describe length of negotiations, and issues | <input type="text" value="None, COLA was within budget and included in 3 year projections. COLA was accrued at Year End for both CSEA and AFT. CSEA contract settled in FY21 and AFT still pending as of March 2021."/> |

College Data

| | | | | |
|--|---|------------------------------------|------------------------------------|------------------------------------|
| NOTE: For a single college district the information is the same that was entered into the District section of the report. | | | | |
| | | FY 17/18 | FY 18/19 | FY 19/20 |
| 21. | a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target) | <input type="text" value="3,852"/> | <input type="text" value="3,509"/> | <input type="text" value="3,444"/> |
| | b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320 | <input type="text" value="3,661"/> | <input type="text" value="3,563"/> | <input type="text" value="3,405"/> |
| | c. Is the college experiencing enrollment decline in the current (2020-21) year? | <input type="text" value="Yes"/> | | |
| | i. If yes, what is the estimated FTES decline? | <input type="text" value="32"/> | | |

21. Additional Information:

Report resident FTES only.

| | | | | |
|-----|--|--|--|--|
| 22. | Final Unrestricted General Fund allocation from the District (for Single College Districts, use the number in 4a.) | FY 17/18 | FY 18/19 | FY 19/20 |
| | | <input type="text" value="\$ 28,067,782"/> | <input type="text" value="\$ 30,403,066"/> | <input type="text" value="\$ 32,128,103"/> |
| 23. | Final Unrestricted General Fund Expenditures (for Single College Districts, use the number in 6a.) | FY 17/18 | FY 18/19 | FY 19/20 |
| | | <input type="text" value="\$ 26,284,255"/> | <input type="text" value="\$ 28,979,795"/> | <input type="text" value="\$ 28,471,795"/> |
| 24. | Final Unrestricted General Fund Ending Balance (for Single College Districts, use the number in 6d.) | FY 17/18 | FY 18/19 | FY 19/20 |
| | | <input type="text" value="\$ 1,783,527"/> | <input type="text" value="\$ 1,423,271"/> | <input type="text" value="\$ 3,656,309"/> |
| 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 | FY 18/19 | FY 19/20 |
| | | <input type="text" value="100 %"/> | <input type="text" value="100 %"/> | <input type="text" value="100 %"/> |
| 26. | USDE official cohort Student Loan Default Rate (FSLD) (3 year rate) | Cohort Year 2015 | Cohort Year 2016 | Cohort Year 2017 |
| | | <input type="text" value="15%"/> | <input type="text" value="14%"/> | <input type="text" value="25%"/> |

District and College Data

| | | |
|-----|--|---|
| 27. | a. Were there any executive or senior administration leadership changes at the College or District during the fiscal year, including June 30? List for the District and for the College. | <input type="text" value="Yes"/> |
| | b. Please describe the leadership change(s) | <input type="text" value="Mike Claire, (President of College of San Mateo) reassigned to Interim Chancellor, District Office, on 08/12/2019. Hired as a permanent Chancellor on 05/13/2020. Dr. Manuel Alejandro Pérez became the College Vice President of Student Services since July 1, 2019."/> |
| | c. How many executive or senior administration positions have been replaced with an interim, or remain vacant? | <input type="text" value="N/A"/> |

27. Additional Information:

Senior administrative leadership generally includes the Chief Executive Officer (CEO) of the college/district and any administrators who report to that position and/or sit on the CEO's cabinet or executive committee. 'Senior executive leadership' always includes the chief business official, chief financial officer of the college/district.

This survey was submitted on 2021-03-20

RELEASE THE ANNUAL FISCAL REPORT

(Allows institute to modify previously submitted answers)

