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Annual Fiscal Report
Reporting Year: 2014-2015
Final Submission
04/04/2016

Shasta College
P.O. Box 496006
Redding, CA 96049

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Shasta-Tehama-Trinity Joint Community College District
3.	a. a. Name of College Chief Business Officer (CBO)	Morris Rodrigue
	b. Title of College CBO	Vice President of Administrative Services
	c. Phone number of College CBO	530-242-7525
	d. E-mail of College CBO	mrodrigue@shastacollege.edu
	e. Name of District/System/Parent Company CBO	Morris Rodrigue
	f. Title of District/System/Parent Company CBO	Vice President of Administrative Services
	g. Phone Number of District/System/Parent Company CBO	530-242-7525
	h. E-mail of District/System/Parent Company CBO	mrodrigue@shastacollege.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)	\$ 49,495,316	\$ 47,846,801	\$ 45,973,229
	b. Revenue from other sources (non-general fund)	\$ 2,623,131	\$ 2,658,936	\$ 2,142,321
5.	Net Beginning Balance (General Fund)	\$ 10,037,572	\$ 10,526,707	\$ 10,433,821

Expenditures/Transfer

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	\$ 51,102,500	\$ 48,335,936	\$ 45,880,343
	b. Salaries and benefits (General Fund)	\$ 38,998,306	\$ 39,006,678	\$ 37,106,789
	c. Other expenditures/outgo	\$ 12,104,194	\$ 9,329,258	\$ 8,773,554

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing	FY 14/15	FY 13/14	FY 12/13
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 46,531,678	\$ 46,767,262	\$ 48,542,375
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No
	b. What type(s)			
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	FY 14/15	FY 13/14	FY 12/13

	\$ 107,181	\$ 107,181	\$ 107,181
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Other Post Employment

		FY 14/15	FY 13/14	FY 12/13
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 42,931,364	\$ 40,133,078	\$ 40,133,078
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 32,113,071	\$ 32,051,813	\$ 32,051,813
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	25 %	20 %	20 %
	d. UAAL as Percentage of Covered Payroll	144 %	150 %	150 %
	e. Annual Required Contribution (ARC)	\$ 2,125,965	\$ 2,072,883	\$ 2,072,883
	f. Amount of annual contribution to ARC	\$ 2,300,786	\$ 3,764,496	\$ 2,509,391
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	10/29/15		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 300,000	\$ 457,769	\$ 100,000
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

		FY 14/15	FY 13/14	FY 12/13
14.	Cash Balance: General Fund	\$ 8,371,428	\$ 7,569,821	\$ 7,213,265
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 14/15	FY 13/14	FY 12/13
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/15/15	12/11/14	12/18/13
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 14/15	<p>There were two significant deficiency findings in State Compliance. The first was an over reporting error of 33.33 FTES on the annual 320 report. This was an isolated manual error that has been corrected with updating of processes to eliminate future recurrences. The second was a slight over reporting error of 3.31 FTES due to an extrapolation error for summer dual enrollment students in physical education classes. The formula has been adjusted to prevent this error.</p>		
	FY 13/14	<p>There were no material weaknesses reported. There was one significant deficiency not to be considered a material weakness in relation to State Compliance. This was an understatement of 0.23 FTES and an overstatement of 0.17 FTES in a complete review of daily census courses. It was recommended that the District establish a process when setting up these types of courses. The District has already moved forward with the recommendation and has added additional safeguards and training.</p>		
	FY 12/13	<p>There were no material weaknesses. There were findings in the State Compliance Audit. One recommended the District Care Advisory Committee go from one meeting per year to one per semester. Second, it was noted there were eleven course sections where the census date was calculated incorrectly. There were no noted errors in FTES for the eleven course sections. It was recommended the District recalculate census dates for various attendance methods on a regular basis to ensure the system is calculating the census date correctly in all cases.</p>		

Other Information

		FY 14/15	FY 13/14	FY 12/13
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	7,145	7,258	7,163
	b. Actual Full Time Equivalent Students (FTES):	6,963	6,467	7,335
	c. Funded FTES:	6,963	7,273	7,273

		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.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? No</p> <p>b. Did any negotiations remain open? No</p> <p>c. Did any contract settlements exceed the institutional COLA for the year? No</p> <p>d. Describe significant fiscal impacts:</p>	<p>N/A</p>		
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p> <p>Programs that have been ADDED:</p>	<p>Pell FSEOG FWS DIRECT</p> <p>N/A</p> <p>N/A</p>		
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10
		19 %	18 %	27 %
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? No</p> <p>Please describe the leadership change(s)</p>	<p>N/A</p>		

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

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