



**ACCREDITING COMMISSION FOR
COMMUNITY AND JUNIOR COLLEGES**
WESTERN ASSOCIATION OF SCHOOLS AND COLLEGES

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Annual Fiscal Report
Reporting Year: 2015-2016
Final Submission
03/16/2017

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 Community College District
3.	a. Name of College Chief Business Officer (CBO)	Morris Rodrique
	b. Title of College CBO	Assistant Superintendent/Vice President of Administrative Services
	c. Phone number of College CBO	530 242-7529
	d. E-mail of College CBO	mrodrique@shastacollege.edu
	e. Name of District/System/Parent Company CBO	Morris Rodrique
	f. Title of District/System/Parent Company CBO	Assistant Superintendent/Vice President of Administrative Services
	g. Phone Number of District/System/Parent Company CBO	530 242-7529
	h. E-mail of District/System/Parent Company CBO	mrodrique@shastacollege.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 15/16	FY 14/15	FY 13/14
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 61,747,648	\$ 49,495,316	\$ 47,846,801
	b. Revenue from other sources (non-general fund)	\$ 2,416,402	\$ 2,623,131	\$ 2,658,936
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 10,768,209	\$ 10,037,572	\$ 10,526,707

Expenditures/Transfer

		FY 15/16	FY 14/15	FY 13/14
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 58,250,016	\$ 51,102,500	\$ 48,335,936
	b. Salaries and benefits (General Fund)	\$ 43,195,053	\$ 38,998,306	\$ 39,006,678
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 15,054,963	\$ 12,104,194	\$ 9,329,258

Liabilities

		FY 15/16	FY 14/15	FY 13/14
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing	FY 15/16	FY 14/15	FY 13/14
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 44,752,264	\$ 46,531,678	\$ 46,767,262
9.		FY 15/16	FY 14/15	FY 13/14

	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.		FY 15/16	FY 14/15	FY 13/14
	Debt Service Payments (General Fund/Operations)	\$ 107,181	\$ 107,181	\$ 107,181

Other Post Employment

		FY 15/16	FY 14/15	FY 13/14
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 42,931,364	\$ 42,931,364	\$ 40,133,078
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 32,113,071	\$ 32,113,071	\$ 32,051,813
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	25 %	25 %	20 %
	d. UAAL as Percentage of Covered Payroll	144 %	144 %	150 %
	e. Annual Required Contribution (ARC)	\$ 2,125,965	\$ 2,125,965	\$ 2,072,883
	f. Amount of annual contribution to ARC	\$ 2,300,786	\$ 2,300,786	\$ 3,764,496

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	10/29/2015		
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
		FY 15/16	FY 14/15	FY 13/14
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 1,936,264	\$ 300,000	\$ 457,769
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 15/16	FY 14/15	FY 13/14
		\$ 13,522,094	\$ 8,371,428	\$ 7,569,821

15.	Does the institution prepare cash flow projections during the year?	FY 15/16	FY 14/15	FY 13/14
		Yes	Yes	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:	FY 15/16	FY 14/15	FY 13/14
		12/15/16	12/15/15	12/11/14

17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 15/16	<p>There were no material weaknesses reported. There was one significant deficiency finding in State Compliance. The instructor agreement related to an Instructional Services Agreement (ISA) did not contain the required language regarding the District having the primary right to control and direct the instructional activities of the instructor. The language was in the ISA, but not in the instructor agreement. 21.60 FTES were associated with this agreement.</p>		
	FY 14/15	<p>There were no material weaknesses reported. 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</p>		

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.

Other Information

		FY 15/16	FY 14/15	FY 13/14
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	7,003	7,145	7,258
	b. Actual Full Time Equivalent Students (FTES):	6,119	6,963	6,467
	c. Funded FTES:	6,963	6,963	7,273
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. Describe significant fiscal impacts:	<p>Contracts and agreements were settled for all groups during the fiscal year. Management and Classified received a 0.47% increase resulting in increased salary and benefit costs of \$39,660. Academic employees received a 2.55% increase resulting in increased salary and benefit costs of \$427,432</p>		
21.	a. Federal Financial Aid programs in which the College participates (check all that apply):	<p>Pell FSEOG FWS DIRECT</p>		
	b. Changes in Federal Financial Aid Program Participation:			
	Programs that have been DELETED:	N/A		
	Programs that have been ADDED:	N/A		
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 12/13 22 %	Cohort Year 11/12 19 %	Cohort Year 10/11 19 %
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	No		
	Please describe the leadership change(s)			

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

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