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Annual Fiscal Report
Reporting Year: 2014-2015
REVIEW

Santa Rosa Junior College
1501 Mendocino Avenue
Santa Rosa, CA 95401

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Sonoma County Junior College District
3.	a. Name of College Chief Business Officer (CBO)	Doug Roberts
	b. Title of College CBO	Senior Vice President, Finance and Administrative Services
	c. Phone number of College CBO	707-527-4421
	d. E-mail of College CBO	KJolley@santarosa.edu
	e. Name of District/System/Parent Company CBO	Doug Roberts
	f. Title of District/System/Parent Company CBO	Senior Vice President, Finance and Administrative Services
	g. Phone Number of District/System/Parent Company CBO	707-527-4421
	h. E-mail of District/System/Parent Company CBO	KJolley@santarosa.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)	\$ 106,188,474	\$ 107,136,394	\$ 98,907,742
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5.	Net Beginning Balance (General Fund)	\$ 12,274,080	\$ 12,458,497	\$ 12,522,851

Expenditures/Transfer

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	\$ 112,276,705	\$ 107,023,751	\$ 99,196,436
	b. Salaries and benefits (General Fund)	\$ 96,284,302	\$ 91,131,323	\$ 84,236,942
	c. Other expenditures/outgo	\$ 15,992,402	\$ 15,892,429	\$ 14,959,494

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing			
	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 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 \$ 0	FY 13/14 \$ 0	FY 12/13 \$ 0

Other Post Employment

		FY 14/15	FY 13/14	FY 12/13
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 21,011,494	\$ 20,278,031	\$ 20,278,031
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 21,011,494	\$ 20,278,031	\$ 20,278,031
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
	d. UAAL as Percentage of Covered Payroll	37 %	39 %	39 %
	e. Annual Required Contribution (ARC)	\$ 2,190,750	\$ 2,027,113	\$ 2,027,113
	f. Amount of annual contribution to ARC	\$ 1,466,259	\$ 1,615,601	\$ 1,560,406
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	07/01/2014		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	No		
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 14/15 \$ 0	FY 13/14 \$ 0	FY 12/13 \$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 1,800,000	\$ 1,560,000	\$ 1,300,000

Cash Position

14.	Cash Balance: General Fund	FY 14/15 \$ 13,983,698	FY 13/14 \$ 8,506,813	FY 12/13 \$ 8,614,684
15.	Does the institution prepare cash flow projections during the year?	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 14/15 3/28/16	FY 13/14 3/12/15	FY 12/13 2/20/14
	NOTE: As a general rule, institutions will submit their audited financial statements to ACCJC no later than six months following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all colleges in the district.			
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report (enter n/a if not applicable):			
	FY 14/15	None		
	FY 13/14	None		
	FY 12/13	None		

Other Information

18.		FY 14/15	FY 13/14	FY 12/13
	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	19,600	20,500	17,661
	b. Actual Full Time Equivalent Students (FTES):	17,308	19,724	19,194
	c. Funded FTES:	19,600	19,600	18,285

		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:	<input type="text" value="0 %"/>	<input type="text" value="0 %"/>	<input type="text" value="0 %"/>
20.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? Yes</p> <p>b. Did any negotiations remain open? No</p> <p>c. Did any contract settlements exceed the institutional COLA for the year? Yes</p> <p>d. Describe significant fiscal impacts:</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>The additional, ongoing funds that SRJC is receiving in 2015-16, is large enough to cover the structural imbalance the District built up through 2014-15 with a little left-over to offset some of the new, additional, ongoing expenditures that commenced with 2015-16 (mostly due to salary and benefit increases). However, the District's currently estimated structural imbalance is approximately \$6 million, but because of the nearly \$10 million in one-time money that the District will receive in 2015-16, it is expected that the District will actually add to its fund balance by nearly \$4 million.</p> </div>			
21.	<p>a. College Data: Federal Financial Aid programs in which the College participates (check all that apply):</p> <p style="margin-left: 20px;">Pell FSEOG FWS DIRECT</p> <p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p> <input style="width: 100%; height: 15px;" type="text"/> Programs that have been ADDED: <input style="width: 100%; height: 15px;" type="text"/>			
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 11/12 <input type="text" value="16 %"/>	Cohort Year 10/11 <input type="text" value="16 %"/>	Cohort Year 09/10 <input type="text" value="18 %"/>
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> <input style="width: 100%; height: 15px;" type="text"/>			

Go To Question #:

The Annual Fiscal Report must be certified as complete and accurate by the CEO (Dr. Frank Chong). Once you have answered all the questions, you may send an e-mail notification to the CEO that the report is ready for certification.

Only the CEO may submit the final Annual Fiscal Report.