



2016 Annual Fiscal Report

Reporting Year: 2014-2015

Final Submission

03/31/2016

Ventura College
4667 Telegraph Road
Ventura, CA 93003

General Information

email validated

#	Question	Answer
1.	Confirm the correct institution's report	Confirmed
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Ventura 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 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	Tim Harrison Vice President, Business Services (Interim) 805-289-6121 tharrison@vcccd.edu David Keebler Vice Chancellor, Business and Administrative Services (Interim) 805-652-5537 dkeebler@vcccd.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)	\$ 171,808,511	\$ 160,156,722	\$ 148,487,473
	b. Revenue from other sources (non-general fund)	\$ 25,546,449	\$ 27,987,637	\$ 30,342,048
5.	Net Beginning Balance (General Fund)	\$ 46,803,449	\$ 34,835,280	\$ 32,267,153

Expenditures/Transfer

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	\$ 168,387,014	\$ 148,188,553	\$ 145,919,346
	b. Salaries and benefits (General Fund)	\$ 137,147,325	\$ 128,480,416	\$ 121,846,552
	c. Other expenditures/outgo	\$ 31,239,689	\$ 19,708,137	\$ 24,072,794

Liabilities

		FY 14/15	FY 13/14	FY 12/13
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, otherlong term borrowing):	\$ 0	\$ 0	\$ 0

		FY 14/15	FY 13/14	FY 12/13
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	Yes	Yes	No
	b. What type(s)	General Obligation Refunding Bonds	General Obligation Refunding Bonds	N/A
	c. Total amount	\$ 166,100,000	\$ 61,860,000	\$ 0
		FY 14/15	FY 13/14	FY 12/13
10.	Debt Service Payments (General Fund/Operations)	\$ 0	\$ 0	\$ 141,625

Other Post Employment

		FY 14/15	FY 13/14	FY 12/13
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 138,323,887	\$ 147,511,370	\$ 147,511,370
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 121,271,313	\$ 131,339,932	\$ 134,260,918
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	12 %	11 %	9 %
	d. UAAL as Percentage of Covered Payroll	134 %	122 %	183 %
	e. Annual Required Contribution (ARC)	\$ 9,792,401	\$ 10,420,614	\$ 10,420,614
	f. Amount of annual contribution to ARC	\$ 12,379,607	\$ 11,985,009	\$ 10,949,220
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	11-04-2014		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 800,000	\$ 1,100,000	\$ 850,000
	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	\$ 53,024,113	\$ 31,461,043	\$ 21,168,532
		FY 14/15	FY 13/14	FY 12/13
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:	03-03-2016	03-03-2015	03-31-2014
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 14/15	Financial Statements Material Weaknesses: none Significant Deficiencies: none Federal Awards Material Weaknesses: none Significant Deficiencies: none State Awards Material Weaknesses: none Significant Deficiencies: none		
	FY 13/14	Financial Statements Material Weaknesses: none Significant Deficiencies: none Federal Awards Material Weaknesses: none Significant Deficiencies: 1) Moorpark College could not locate concurrent enrollment forms. Admissions and Records will implement procedures to help ensure supporting documents of concurrently enrolled students are properly maintained and stored. 2) Moorpark College's EOPS advisory committee did not meet during the academic year. The EOPS coordinator will become familiar with the requirements of the program to ensure compliance.		
	FY 12/13	Financial Statements Material Weaknesses: none Significant Deficiencies: none Federal Awards Material Weaknesses: none Significant Deficiencies: none State Awards Material Weaknesses: none Significant Deficiencies: none		

Deficiencies: Moorpark College could not provide supporting documentation to justify the instructional materials fees charges to the students for the Fall 2012 Radiographic Clinical Lab course.

Other Information

		FY 14/15	FY 13/14	FY 12/13
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	26,007	25,108	24,502
	b. Actual Full Time Equivalent Students (FTES):	26,025	25,311	25,036
	c. Funded FTES:	26,025	25,311	24,773

19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 14/15	FY 13/14	FY 12/13
		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?	Yes
	d. Describe significant fiscal impacts:	<p>General Fund unallocated reserves used to fund overall ongoing salary schedule increase of 1.7% for all groups and a 2% one-time, off-schedule payment to confidential and bargaining unit classified staff.</p>

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:	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 11/12	Cohort Year 10/11	Cohort Year 09/10
		18 %	20 %	19 %

23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes
	Please describe the leadership change(s)	<p>David Keebler, Vice President, Business Services (reassigned to District Administrative Center - Interim) (outgoing) - Tim Harrison, Vice President, Business Services - Interim (incoming)'</p>

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

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