



2015 Financial Report

Reporting Year: 2013-2014

Final Submission

03/20/2015

College of Marin
835 College Avenue
Kentfield, CA 94904

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Marin Community College District
3.	a. Name of College Chief Business Officer (CBO)	Gregory W. Nelson
	b. Title of College CBO	Vice President of Finance and College Operations
	c. Phone number of College CBO	415-884-3100
	d. E-mail of College CBO	gnelson@marin.edu
	e. Name of District/System/Parent Company CBO	Gregory W. Nelson
	f. Title of District/System/Parent Company CBO	Vice President of Finance and College Operations
	g. Phone Number of District/System/Parent Company CBO	415-884-3100
	h. E-mail of District/System/Parent Company CBO	gnelson@marin.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 13/14	FY 12/13	FY 11/12
4.	a. Annual unrestricted general fund revenues from all sources (Operating Revenues)	\$ 48,866,430	\$ 46,367,612	\$ 45,562,262
	b. Revenue from other sources (non-general fund)	\$ 25,177,293	\$ 31,804,288	\$ 24,424,776
5.	Net Beginning Balance	\$ 3,929,633	\$ 5,141,775	\$ 6,210,069

Expenditures/Transfer

		FY 13/14	FY 12/13	FY 11/12
6.	a. Total annual unrestricted expenditures (Operating Expenditures)	\$ 47,999,940	\$ 47,579,754	\$ 46,630,556
	b. Salaries and benefits	\$ 39,222,850	\$ 41,081,827	\$ 40,435,601

c. Other expenditures/outgo	\$ 6,727,111	\$ 5,470,541	\$ 5,386,976
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Liabilities

	FY 13/14	FY 12/13	FY 11/12
7. Did the institution borrow funds for cash flow purposes?	Yes	Yes	Yes
8. Total Local Borrowing	FY 13/14	FY 12/13	FY 11/12
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	Yes	No
b. What type(s)	General Obligation Bonds, Refunding and Bond Premium		
c. Total amount	\$ 0	\$ 46,995,000	\$ 0
10. Debt Service Payments	FY 13/14	FY 12/13	FY 11/12
	\$ 2,965,944	\$ 48,861,748	\$ 1,758,390

Other Post Employment

	FY 13/14	FY 12/13	FY 11/12
11. a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 5,188,334	\$ 5,188,334	\$ 6,604,857
b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 5,188,334	\$ 5,188,334	\$ 6,604,857
c. Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
d. UAAL as Percentage of Covered Payroll	278 %	268 %	166 %
e. Annual Required Contribution (ARC)	\$ 771,401	\$ 771,401	\$ 866,772
f. Amount of annual contribution to ARC	\$ 837,077	\$ 2,908,545	\$ 762,332
12. Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	06/30/13		
13. a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	FY 13/14	FY 12/13	FY 11/12

b. Deposit into OPEB Reserve/Trust	\$ 0	\$ 2,167,491	\$ 0
c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

		FY 13/14	FY 12/13	FY 11/12
14.	Cash Balance: Unrestricted General Fund:	\$ 7,788,669	\$ 6,185,172	\$ 9,652,344
		FY 13/14	FY 12/13	FY 11/12
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 13/14	FY 12/13	FY 11/12
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	2/20/15	2/20/14	3/14/13
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 13/14	None.		
	FY 12/13	None.		
	FY 11/12	None.		

Other Information

		FY 13/14	FY 12/13	FY 11/12
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target)	4,365	4,696	5,395
	b. Actual Full Time Equivalent Students (FTES)	4,366	4,671	5,015
	c. Funded FTES:	0	0	0
		FY 13/14	FY 12/13	FY 11/12
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	100 %	100 %	100 %
20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	Yes		
	b. Did any negotiations remain open?	Yes		
	c. Did any contract settlements exceed the institutional COLA for the year?	No		
	d. Describe significant fiscal impacts:	The district does not have an institutional COLA. Service Employees International Union		

(SEIU) settled on salary adjustments having a fiscal impact of \$76,200 for salaries and salary-related statutory taxes in fiscal year 2013/14. SEIU also negotiated a new contract from January 1, 2014 through December 31, 2016. California Schools Employees Association (CSEA) settled on salary adjustments having a fiscal impact of \$243,000 for salaries and salary-related statutory taxes for fiscal year 2013/14. United Professors of Marin (UPM) has not yet negotiated a new contract.

**Pell
FSEOG
FWS
FFELP subsidized
FFELP unsubsidized
DIRECT
PLUS**

21.

a. College Data: Federal Financial Aid programs in which the College participates (check all that apply):

b. Changes in Federal Financial Aid Program Participation:

Programs that have been DELETED:

Programs that have been ADDED:

22.

College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)

Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09
24 %	18 %	21 %

23.

Were there any executive or senior administration leadership changes at the institution during the fiscal year?

Yes

Please describe the leadership change(s)

Gregory W. Nelson was hired effective August 2, 2013 as Interim Vice President of College Operations. Effective April 16, 2014, Mr. Nelson was appointed to the position of Vice President of Finance and College Operations. Cari Torres-Benavides remained Interim Vice President of Student Learning for the fiscal year.

This survey was submitted on 03/20/2015

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