

#### 2018 Annual Fiscal Report

Reporting Year: 2016-2017

Final Submission
04/02/2018

Bakersfield College 1801 Panorama Drive Bakersfield, CA 93305

#### **General Information**

#	Question	Answer
1.	Confirm the correct institution's report	Confirmed
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Kern Community College District
	a. a. Na me of College Chief Business Officer (CBO)	Donald Chrusciel
	b. Title of College CBO	Vice President, Finance and Administration
	c. Phone number of College CBO	661-395-4487
3.	d. E-mail of College CBO	donald.chrusciel@bakersfieldcollege.edu
	e. Name of District/System/Parent Company CBO	Deborah A Martin
	f. Title of District/System/Parent Company CBO	Interim CFO
	g. Phone Number of District/System/Parent Company CBO	661-336-5124
	h. E-mail of District/System/Parent Company CBO	debmarti@kccd.edu

## **DISTRICT/SYSTEM DATA (including single college organizations)**

## **Stability of Revenue**

		FY 16/17	FY 15/16	FY 14/15
4.	Annual General Fund revenues from all a. sources (Operating Revenues, C CC Fund 10)	\$ 178,604,058	\$ 174,911,224	\$ 136,282,975
	b. Revenue from other sources (non- general fund)	\$ 2,130,445	\$ 53,070	\$ 273,445
		FY 16/17	FY 15/16	FY 14/15
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 64,367,271	\$ 50,150,146	\$ 45,213,109

			FY 16/17	FY 15/16	FY 14/15
,	a.	Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 170,568,107	\$ 160,718,985	\$ 131,619,383
6.	b.	Salaries and benefits (General Fund)	\$ 121,175,651	\$ 108,107,862	\$ 97,028,104
	C.	Other expenditures/outgo (difference between 6a and 6b)	\$ 49,392,456	\$ 52,611,123	\$ 34,591,279

### Liabilities

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7.		FY 16/17	FY 15/16	FY 14/15	
	Did the institution borrow funds for cash flow purposes?	No	No	No	
8.	Total Local Borrowing	FY 16/17	FY 15/16	FY 14/15	
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0	
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 343,684,474	\$ 307,372,173	\$ 313,818,073	
		FY 16/17	FY 15/16	FY 14/15	
	Did the institution issue long-term a. debt instruments during the fiscal year noted?	Yes	Yes	No	
9.	b. What type(s)	Measure J Bond Funding	CEC loans and Bond refunding	n/a	
	c. Total amount	\$ 40,225,000	\$ 35,682,110	\$ 0	
	;	FY 16/17	FY 15/16	FY 14/15	
10.	Debt Service Payments (General Fund/Operations)	\$ 21,476,716	\$ 54,256,923	\$ 41,628,702	

# Other Post Employment

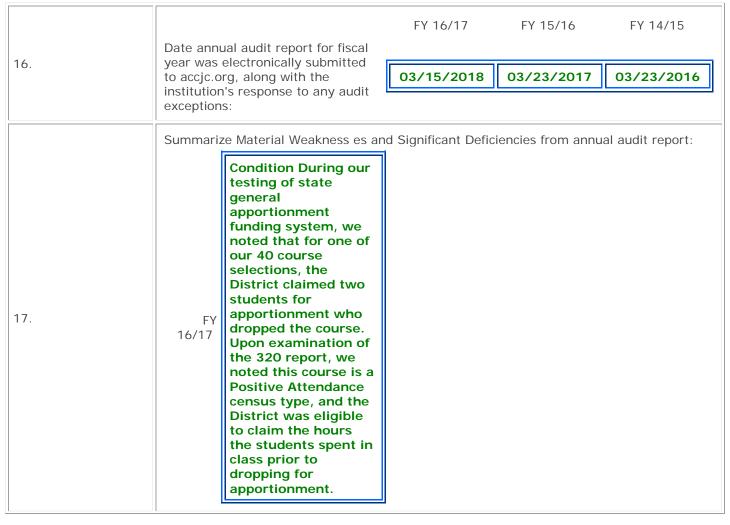
		FY 16/17	FY 15/16	FY 14/15
a.	Actuarial Accrued Liability (AAL) for OPEB:	\$ 87,677,250	\$ 79,171,854	\$ 79,171,854
b.	Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ -27,927,861	\$ 3,322,399	\$ 3,322,399
C.	Funded Ratio (Actuarial Value of plan Assets/AAL)	68 %	104 %	104 %
d.	UAAL as Percentage of Covered Payroll	-100 %	5 %	5 %
e.	Annual Required Contribution (ARC)	\$ 3,347,520	\$ 593,635	\$ 593,635
f.	Amount of annual contribution to ARC	\$ 1,298,477	\$ 0	\$ 0
	b. c. d.	<ul> <li>a. OPEB:</li> <li>b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:</li> <li>c. Funded Ratio (Actuarial Value of plan Assets/AAL)</li> <li>d. UAAL as Percentage of Covered Payroll</li> <li>e. Annual Required Contribution (ARC)</li> </ul>	a. Actuarial Accrued Liability (AAL) for OPEB:  b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:  c. Funded Ratio (Actuarial Value of plan Assets/AAL)  d. UAAL as Percentage of Covered Payroll  e. Annual Required Contribution (ARC)  \$ 87,677,250  \$ -27,927,861  -100 %  \$ 3,347,520	a. Actuarial Accrued Liability (AAL) for OPEB:  b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:  c. Funded Ratio (Actuarial Value of plan Assets/AAL)  d. UAAL as Percentage of Covered Payroll  e. Annual Required Contribution (ARC)  \$ 87,677,250 \$ 79,171,854 \$ 3,322,399 \$ 104 %

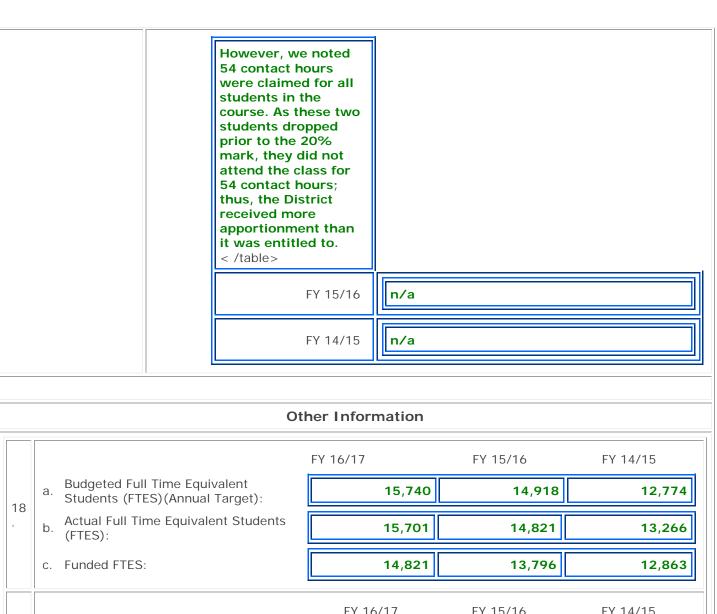
Date of most recent OPEB Actuarial Report 06/30/2016 12. (mm/dd/yyyy): a. Has an irrevocable trust been established for OPEB liabilities? Yes FY 16/17 FY 15/16 FY 14/15 13. Deposit into Irrevocable OPEB b. Reserve/Trust \$ 68,972,892 \$ 70,459,440 \$ 75,840,266 Deposit into non-irrevocable Reserve c. specifically for OPEB **\$** 0 \$0 \$ 0

#### Cash Position

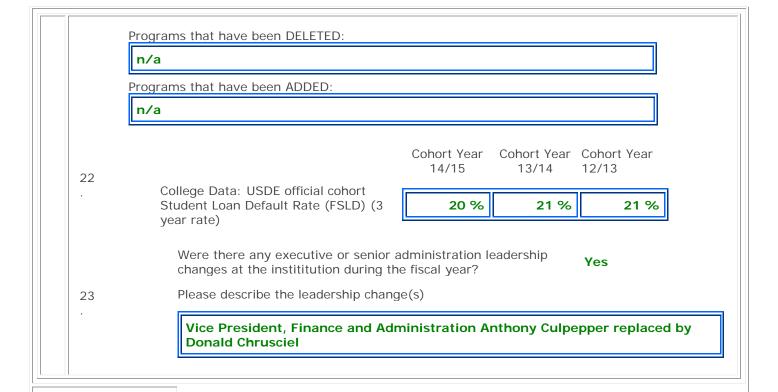
		FY 16/17	FY 15/16	FY 14/15
14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 62,769,809	\$ 57,115,941	\$ 41,435,475
		FY 16/17	FY 15/16	FY 14/15
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

#### **Annual Audit Information**





FY 16/17 FY 15/16 FY 14/15 19 Report the % of total tuition/fees received 0 % from federal financial aid programs (Title 0% 0 % IV, HEA), if applicable: During the reporting period, did the institution settle any No contracts with employee bargaining units? b. Did any negotiations remain open? No Describe significant fiscal impacts: C. 20 Pell **FSEOG FWS** Federal Financial Aid programs in which the College **FFELP subsidized** participates (check all that apply): 21 FFELP unsubsidized DIRECT **PLUS** b. Changes in Federal Financial Aid Program Participation:



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

If you need additional assistance, please contact the commission.

Since rely,

ACCJC 10 Commercial Blvd., Suite 204 Novato, CA 94949 email: Support@accic.org

support@accjc.org phone: 415-506-0234