



Outcomes | Innovation | Improvement

ACCREDITING COMMISSION FOR
COMMUNITY AND JUNIOR COLLEGES

2026 Annual Fiscal Report Questions

California Community Colleges in Multi-College Districts

(Due April 15, 2026)

General Information

1. College name:	Cañada College
2. District Name:	San Mateo County Community College District
3. Contact information for Chief Business Officers (CBO):	
a. Name of College CBO:	Ludmila Prisecar
b. Title of College CBO:	Vice President of Administrative Services
c. Phone number of College CBO:	(650) 306-3274
d. Email of College CBO:	prisecarl@smccd.edu
e. Name of District CBO:	Richard Storti
f. Title of District CBO:	Executive Vice Chancellor of Administrative Services
g. Phone number of District CBO:	650-358-6789
h. Email of District CBO:	stortir@smccd.edu

Section 2 - District Data - Revenue

(Source: Unrestricted General Fund, CCFS 311 Annual Revenues, Expenditures, and Fund Balance)

4. Revenue (Source: UGF, CCFS 311 Annual Revenues, Expenditures, and Fund Balance)

	FY22/23	FY23/24	FY24/25
4a. Total Unrestricted General Fund Revenues (excluding account 8900):	\$ 242,414,787	\$ 264,367,915	\$ 277,381,741
4b. Other Unrestricted Financing Sources (account 8900) (Enter 0 if none)	\$ 9,849,038	\$ 11,204,699	\$ 8,656,513

4bi. Other Unrestricted Financing Sources (account 8900) entered above in 4b is primarily comprised of the following (describe two largest components for each FY):

Note: ACCJC does not count other unrestricted financing sources as a regular and ongoing source of revenue, unless it is a sustainable annual revenue. ACCJC will no longer count HEERF funds as sustainable for FY 22/23. Transfers-in from OPEB trusts are not sustainable – list these as one-time. Please list any HEERF used in 2022/23 as one time.

Year	Description	Amount	Sustainable/ One-time/HEERF
FY22/23	Surplus Sales	\$ 1,811,864	Sustainable
FY22/23	InterFund Transfers	\$ 1,693,536	One-time
FY23/24	Surplus Sales	\$ 7,595	Sustainable
FY23/24	InterFund Transfers	\$ 9,841,443	One-time
FY24/25	Surplus Sales	\$ 3,596	Sustainable
FY24/25	InterFund Transfers	\$ 8,652,917	One-time

5. Unrestricted General Fund Beginning/Ending Balance

	FY22/23	FY23/24	FY24/25
5a. Net (Adjusted) Unrestricted General Fund Beginning Balance <i>Use CCFS 311 Annual, adjusted unrestricted beginning fund balance</i>	\$ 57,640,950	\$ 45,662,756	\$ 52,913,292
5a. Net Unrestricted General Fund Ending Balance, including transfers in/out <i>This is the amount reported on the CCFS 311 report after transfers in/out</i>	\$ 45,662,756	\$ 52,913,292	\$ 53,349,744

Section 3 – Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

6. Expenditures (Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)

	FY22/23	FY23/24	FY24/25
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6a. Total Unrestricted General Fund Expenditures (including account 7000)	\$ 264,242,019	\$ 268,322,078	\$ 285,601,802
6b. Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	\$ 183,225,514	\$ 195,559,205	\$ 207,307,056
6c. Other Unrestricted General Fund Expenses <i>(I.e., 6a minus 6b)</i>	\$ 81,016,505	\$ 72,762,873	\$ 78,294,746
6d. Unrestricted General Fund Ending Balance <i>(Same as 5b, which includes transfers in/out)</i>	\$ 45,662,756	\$ 52,913,292	\$ 53,349,744

Section 4 - Liabilities/Debts

	FY22/23	FY23/24	FY24/25
7. Did the District borrow funds for cash flow purposes?	No	No	No
	FY22/23	FY23/24	FY24/25
8. Short-Term Borrowing (less than one year): <i>Total short-term Unrestricted General Fund borrowing/debt</i>	\$ 0	\$ 0	\$ 0
	FY22/23	FY23/24	FY24/25
9. Did the District issue unrestricted long-term debt instruments or other new borrowing (not G.O. Bonds) during the fiscal year? (Do not include GASB capitalized leases)	No	No	No
9a. If you answered YES for any year in question 9, please indicate what type. Enter n/a if not applicable.	N/A	N/A	N/A
9b. IF you answered YES for any year in question 9, please indicate amounts. Enter n/a if not applicable.	\$ N/A	\$ N/A	\$ N/A
	FY22/23	FY23/24	FY24/25
10. Annual Debt Service Payments (Unrestricted General Fund):(Please include payments on GASB 87 leases) <i>This amount also includes transfers made from the Unrestricted General Fund to any other fund for the purposes of debt service payments.</i>	\$ 0	\$ 0	\$ 0

Section 5 - Other Post-Employment Benefits (OPEB)

11. From the most recent GASB 74/75 OPBE Actuarial Report:	
11a. Total OPEB Liability (TOL) for OPEB	\$ 142,211,963
11b. Fiduciary Net Position	\$ 161,498,929
11c. Net OPEB Liability (11a - 11b)	\$ -19,286,966

11d. Funded Ratio – i.e., Fiduciary Net Position (FNP)/TOL	114%	
12. Date of most recent GASB 74/75 OPEB Actuarial Report (use valuation date)	06/30/2025	
13. Has an irrevocable trust been established for OPEB liabilities?	Yes	No

14. OPEB Trust or Reserves (enter n/a if not applicable):

	FY22/23	FY23/24	FY24/25
14a. Amount deposited into OPEB Irrevocable Trust	\$ 0	\$ 0	\$ 0

Add amounts deposited during the fiscal year. These amounts are usually included in the District's Annual Audit, and trust is referred to as Fiduciary Trust or Plan Fiduciary.

14b. Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 3,389,723	\$ 4,439,520	\$ 3,955,677
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15. Has the district utilized OPEB or other special retiree benefit funds to help balance the general fund budget in 24/25?	Yes	No
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If YES, that description and amount should be reported in question 4bi for FY 24/25

Section 6 – Cash Position

	FY22/23	FY23/24	FY24/25
16. Cash Balance at June 30 from Annual CCFS-311 Report (Combined General Fund Balance Sheet Total – Unrestricted and Restricted- accounts 9100 through 9115)	\$ 80,997,434	\$ 84,446,980	\$ 77,389,659

17. Does the district prepare cash flow projections during the year?	Yes	No
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Section 7 – Annual Audit Information

NOTE: Audited financial are due to the ACCJC no later than April 15, 2026. A multi-college district may submit a single district audit report on behalf of all colleges in the district. Please email a PDF version of the Audited Financial Statements to support@abc.org.

18. Date annual audit report for the 24/25 fiscal year was electronically submitted to ACCJC, along with the institution's response to any audit exceptions:	01/06/2026
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The following information is found in the beginning of the Findings and Questioned Costs section of the Annual Audit

	FY22/23	FY23/24	FY24/25
19. List the number of audit findings (financial statement, federal compliance, and state compliance) for each year. Enter 0 if none.	1	1	1

20. Number of modified/qualified opinions in the Summary of Auditors Results (Annual Audit) for 24/25 (enter 0 if none):	0
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Section 8 – Other District Information

21. Budgeted/Actual FTES (District)

FY22/23 FY23/24 FY24/25

21a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target)

Include resident FTES only.

12,357	13,367	14,948
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21b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320, or from more recent CCFS 320 Recal if applicable

Report resident FTES only. Report actual FTES, not hold harmless FTES.

12,589	14,270	15,049
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22a. During the report year, did the institution settle any contracts with employee bargaining units?

Yes	No
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22b. Did any negotiations remain open?

Yes	No
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22c. How many unit contracts remained open (ongoing negotiations) for over two years? (Enter 0 if none.)

0

22d. Please use the text box below to provide additional context related to significant impacts of settlements and any ongoing negotiations. (Enter N/A if not applicable.)

All groups settled a three year (2022-23 through 2024-25) contract in 2023-24 with a 7%, 5%, and 3% COLA, respectively to be funded by excess property tax revenues.

Section 9 – College Data

23. Budgeted/Actual FTES (College)

FY22/23 FY23/24 FY24/25

23a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target - college)

2,760	2,830	2,990
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23b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320, or from more recent CCFS 320 Recal if applicable

Report resident FTES only. Report actual FTES, not hold harmless FTES.

2743	2983	3128
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Cohort Year Cohort Year Cohort Year
 2020 2021 2022
 (published (Published (Published
 fall 2023) fall 2024) fall 2025)

24. USDE official cohort Student Loan Default Rate (FSLD)(Cohort 3-year rate)

0%	0%	0%
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Section 10 – District and College Information

25a. For report year, how many executive or senior administrative leadership positions have a new permanent administrator as of June 30, 2025, or remain vacant as of June 30, 2025? List for the District and the College.

College:	1
District:	1

Senior administrative leadership generally includes the Chief Executive Officer (CEO) of the college/district and up to five senior administrators of the college/district who report to that position based on the institutional org chart. 'Senior executive leadership' always includes the chief business official, chief financial officer of the college/district.

25b. How many executive or senior administrative leadership positions have been replaced with an interim as of June 30, 2025? List for the District and College.

College:	0
District:	0

25c. Please describe the leadership change(s) referenced in 25a and 25b (enter N/A if not applicable):

Lizette Bricker, College VPSS, hired on 02/01/2025. Peter Fitzsimmons held the Chief Financial Officer interim position in FY24 and accepted the permanent position on Nov 1, 2024.

26. Please use the text box below to provide any comments or context related to the data submitted in this report (optional, no word limit).

N/A