

MARIN COMMUNITY COLLEGE DISTRICT

NOTES TO FINANCIAL STATEMENTS

(Continued)

13. JOINT POWERS AGREEMENTS

Marin Community College District participates in Joint Power Agreements (JPAs), with Northern California Community College Self Insurance Authority (NCCCSIA), Schools Excess Liability Fund (SELF), Marin Schools Insurance Authority (MSIA) and Statewide Association of Community Colleges (SWACC). The relationship between Marin Community College District and the JPAs is such that the JPAs are not component units of Marin Community College District for financial reporting purposes.

The JPAs are governed by boards consisting of a representative from each member district. The boards control the operations of the JPAs, including the selection of management and approval of operating budgets, independent of any influence by the member district beyond their representation on the governing board. NCCCSIA, SELF and SWACC provide property and liability insurance for its members. MSIA provides workers' compensation insurance for its members. Marin Community College District pays a premium commensurate with the level of coverage requested. Settled claims resulting from these risks have not exceeded insurance coverage on any of the past three years.

Member districts share surpluses and deficits proportionate to their participation in the JPAs. The JPAs are independently accountable for their fiscal matters and maintain their own accounting records. Budgets are not subject to any approval other than that of the governing board.

Condensed financial information of the JPAs for the most current year for which audited information is available, is as follows:

	<u>NCCCSIA</u> <u>June 30, 2014</u>	<u>SELF</u> <u>June 30, 2015</u>	<u>MSIA</u> <u>June 30, 2015</u>	<u>SWACC</u> <u>June 30, 2014</u>
Total assets and and deferred outflows	\$ 3,136,348	\$ 154,826,708	\$ 26,777,095	\$ 54,045,044
Total liabilities and and deferred inflows	\$ 1,134,262	\$ 122,637,079	\$ 22,881,562	\$ 23,536,002
Net position	\$ 2,002,086	\$ 32,189,629	\$ 3,895,533	\$ 30,509,042
Total revenues	\$ 7,708,060	\$ 11,968,752	\$ 12,224,203	\$ 9,348,523
Total expenses	\$ 8,282,437	\$ 23,063,637	\$ 15,658,189	\$ 10,082,446
Change in net position	\$ (574,377)	\$ (11,094,885)	\$ (3,433,986)	\$ (733,923)