

From: "support@accjc.org" <support@accjc.org>
Date: March 21, 2013 12:37:02 PM PDT
To: "Geraldine M. Perri Ph.D." <gperri@citruscollege.edu>
Cc: "Geraldine M. Perri Ph.D." <gperri@citruscollege.edu>, Carol Horton
 <CHorton@CITRUSCOLLEGE.EDU>, Carol Horton <CHorton@CITRUSCOLLEGE.EDU>
Subject: ACCJC - Annual Fiscal Report Submission

This confirms that the Annual Fiscal Report to ACCJC was submitted by Dr. Geraldine Perri <gperri@citruscollege.edu> on 03/21/2013.

Below is a copy of the information submitted. You may also re-print the report by logging on at <https://www.accjc.org/fiscalreport>.



Annual Fiscal Report
 Reporting Year: 2011-2012
Final Submission
 03/21/2013

Citrus College
 1000 West Foothill Boulevard
 Glendora, CA 91741-1899

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:	Citrus Community College District
3.	a. Name of College Chief Business Officer (CBO)	Carol R. Horton
	b. Title of College CBO	Vice President of Finance and Administrative Services
	c. Phone number of College CBO	626-914-8886
	d. E-mail of College CBO	chorton@citruscollege.edu
	e. Name of District/System/Parent Company CBO	Carol R. Horton
	f. Title of District/System/Parent Company CBO	Vice President of Finance and Administrative Services
	g. Phone Number of District/System/Parent Company CBO	626-914-8886
	h. E-mail of District/System/Parent Company CBO	chorton@citruscollege.edu

Stability of Revenue

		FY 11/12	FY 10/11	FY 09/10
4.	Annual unrestricted fund revenues from all sources	\$ 55,878,943	\$ 60,433,460	\$ 59,463,567
		FY 11/12	FY 10/11	FY 09/10
5.	a. Revenue from other sources	\$ 126,779	\$ 137,691	\$ 197,484
	b. Identify source(s)	CTE,ADN,CDC	CTE,ADN,CDC	CTE,ADN,TECH,CDC

Expenditures/Transfers

		FY 11/12	FY 10/11	FY 09/10
	Total annual unrestricted expenditures	\$ 57,876,458	\$ 58,552,979	\$ 58,531,688
	a. Salaries and benefits	\$ 49,776,240	\$ 49,574,827	\$ 49,313,642
6.	b. Other expenditures/outgo	\$ 7,387,349	\$ 7,669,549	\$ 8,022,510
	c. Inter-fund transfers in and out	\$ 712,869	\$ 1,308,603	\$ 1,195,536
	d. Net beginning balance	\$ 10,379,471	\$ 8,498,990	\$ 7,567,111
	e. Audit adjustments	\$ 0	\$ 0	\$ 0
		FY 11/12	FY 10/11	FY 09/10
7.	a. CALCULATED FIELD automatically completed (Unrestricted Ending GF Balance)	\$ -1,997,515	\$ 1,880,481	\$ 931,879
	b. CALCULATED FIELD automatically completed (Ending GF Balance as % of unrestricted revenue)	-3.6 %	3.1 %	1.6 %
	c. Explain a negative ending fund balance	The district deficit in 11/12 is attributed to mid-		

	<p>year cuts and a deficit factor applied to apportionment and temporary increases to support categorically funded programs whose funding was reduced by an average of 14%.</p>		
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Liabilities

		FY 11/12	FY 10/11	FY 09/10
8.	Total Local borrowing (such as COPs and TRANS)	\$ 0	\$ 0	\$ 0
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No
	b. What type(s)			
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Total long-term debt	\$ 83,215,538	\$ 84,546,407	\$ 85,801,172
11.	Local borrowing as percentage of total liabilities	0 %	0 %	0 %

Other Post Employment Benefits

12.	FY 11/12	FY 10/11	FY 09/10
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	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 13,032,133	\$ 11,584,733	\$ 10,670,532
	b. Unfunded Actuarial Accrued Liability (U AAL) for OPEB:	\$ 9,617,445	\$ 9,521,125	\$ 9,457,789
13.	Annual Required Contribution (ARC)	FY 11/12 \$ 1,454,134	FY 10/11 \$ 1,434,675	FY 09/10 \$ 1,405,373
14.	Amount of annual contribution to ARC:	FY 11/12 \$ 1,506,134	FY 10/11 \$ 1,434,675	FY 09/10 \$ 2,088,709
15.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):		06/12/2012	
16.	Has an irrevocable trust been established for OPEB liabilities?		Yes	

Cash Position

17.	Cash Balance: Unrestricted General Fund:	FY 11/12 \$ 2,464,403	FY 10/11 \$ 7,475,577	FY 09/10 \$ 8,197,491
18.	Does the institution prepare cash flow projections during the year?	FY 11/12 Yes	FY 10/11 Yes	FY 09/10 Yes
19.	Did the institution borrow funds for cash flow purposes?	FY 11/12 No	FY 10/11 No	FY 09/10 No
20.	Were loans repaid within the required repayment period?	FY 11/12 N/A	FY 10/11	FY 09/10 N/A

Annual Audit Information

		FY 11/12	FY 10/11	FY 09/10
21.	Date annual audit report for fiscal year was electronically submitted to accjc.org , along with the institution's response to any audit exceptions:	3/20/13	3/5/12	6/6/11
22.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:	FY 11/12 None		
		FY 10/11 Fixed Assets-Internal processes to record and maintain the fixed asset listing did not appear to be sufficient to identify errors or omissions. In response the district upgraded the asset management system and captured the errors and omissions not previously available.		
		FY 09/10 None		
23.	Explanatory information about submitting the annual audit report, if any (e.g. delays in annual report submission, incomplete information, special circumstances):	Annual Audit is submitted with the annual fiscal report.		
		FY 11/12	FY 10/11	Annual Audit is submitted with the annual fiscal report.
			FY 09/10	Annual Audit is submitted with the annual fiscal report.
Other Information				
24.	a. Budgeted Full Time Equivalent Students (FTES):	FY 11/12	FY 10/11	FY 09/10
		10,684	11,639	11,444

	b. Actual Full Time Equivalent Students (FTES):	10,638	11,659	11,444
25.	Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS DIRECT PLUS		
26.	USDE official cohort Student Loan Default Rate (FSLD):	FY 11/12	FY 10/11	FY 09/10
		9 %	13 %	13 %
27.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09
		3 %	3 %	3 %
28.	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:	One time, 2% raise for faculty off schedule, deficit.		
29.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes		
	Please describe the leadership change(s)	Retirement of Vice President Student Services; Interim for 11-12 year.		

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.

Sincerely,

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Novato, CA 94949
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phone: 415-506-0234