

From: support@accjc.org [mailto:support@accjc.org]
Sent: Tuesday, March 27, 2018 8:36 AM
To: Geraldine M. Perri Ph.D.
Cc: Geraldine M. Perri Ph.D.; Claudette Dain
Subject: ACCJC - Annual Fiscal Report Submission

This confirms that the 2018 Annual Fiscal Report to ACCJC was submitted by Dr. Geraldine Perri <gperri@citruscollege.edu> on 03/27/2018. Below is a copy of the information submitted. You may also re-print the report by logging on at <https://survey.accjc.org/fiscalreport>.



ACCREDITING COMMISSION FOR
 COMMUNITY AND JUNIOR COLLEGES
 WESTERN ASSOCIATION OF SCHOOLS AND COLLEGES

2018 Annual Fiscal Report
 Reporting Year: 2016-2017
Final Submission
 03/27/2018

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)	N/A
	b. Title of College CBO	N/A
	c. Phone number of College CBO	N/A
	d. E-mail of College CBO	N/A
	e. Name of District/System/Parent Company CBO	Claudette Elias Dain
	f. Title of District/System/Parent Company CBO	Vice President, Finance & Administrative Services
	g. Phone Number of District/System/Parent Company CBO	626-914-8886
	h. E-mail of District/System/Parent Company CBO	cdain@citruscollege.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 16/17	FY 15/16	FY 14/15
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 90,319,094	\$ 89,354,154	\$ 75,624,701
	b. Revenue from other sources (non-general fund)	\$ 39,084,538	\$ 37,278,726	\$ 34,505,840
5. Net Beginning Balance (Using same fund as included in question 4)		FY 16/17	FY 15/16	FY 14/15
		\$ 21,864,913	\$ 12,613,040	\$ 10,070,873

Expenditures/Transfer

		FY 16/17	FY 15/16	FY 14/15
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 83,651,707	\$ 74,306,587	\$ 69,643,234
	b. Salaries and benefits (General Fund)	\$ 71,150,317	\$ 63,619,852	\$ 59,515,669
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 12,501,390	\$ 10,686,735	\$ 10,127,565

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	FY 16/17	FY 15/16	FY 14/15
		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):	\$ 183,219,555	\$ 170,577,701	\$ 166,082,546
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	FY 16/17	FY 15/16	FY 14/15
		No	No	Yes
	b. What type(s)			General Obligation Bond Series and Refunding Bond
	c. Total amount	\$ 0	\$ 0	\$ 58,690,000

		FY 16/17	FY 15/16	FY 14/15
10.	Debt Service Payments (General Fund/Operations)	\$ 0	\$ 0	\$ 0

Other Post Employment

		FY 16/17	FY 15/16	FY 14/15
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 15,943,541	\$ 15,943,541	\$ 13,971,381
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 4,407,509	\$ 4,407,509	\$ 8,392,157
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	72 %	72 %	40 %
	d. UAAL as Percentage of Covered Payroll	15 %	15 %	27 %
	e. Annual Required Contribution (ARC)	\$ 1,292,715	\$ 1,292,715	\$ 1,473,491
	f. Amount of annual contribution to ARC	\$ 2,953,808	\$ 1,097,507	\$ 7,087,578

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	05/01/16
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
		FY 16/17	FY 15/16	FY 14/15
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 1,160,976	\$ 836,715	\$ 833,438
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 12,499,668	\$ 11,615,458	\$ 11,517,059

Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 16/17	FY 15/16	FY 14/15
		\$ 24,968,287	\$ 27,673,358	\$ 17,302,326

15.	Does the institution prepare cash flow projections during the year?	FY 16/17	FY 15/16	FY 14/15
		Yes	Yes	Yes

Annual Audit Information

16.		FY 16/17	FY 15/16	FY 14/15
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Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:

3/5/18	3/16/17	3/9/16
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17. Summarize Material Weaknesses and Significant Deficiencies from annual audit report:

FY 16/17	Allowable Costs - The annual audit noted one finding related to personnel costs charged to the Preparing Tomorrow's Teachers Today Through Technology (PT5) federal program. In response, the District removed the questioned personnel costs from the program and strengthened its internal policies and procedures, in conjunction with grant program managers, to ensure the timely review of all positions and activities charged to grant programs.
FY 15/16	None
FY 14/15	None

Other Information

		FY 16/17	FY 15/16	FY 14/15
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	12,114	11,991	11,490
	b. Actual Full Time Equivalent Students (FTES):	11,801	11,783	11,447
	c. Funded FTES:	11,801	11,783	11,447

		FY 16/17	FY 15/16	FY 14/15
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	-1 %	-1 %	-1 %

20.

a. During the reporting period, did the institution settle any contracts with employee bargaining units? **No**

b. Did any negotiations remain open? **No**

c. Describe significant fiscal impacts:

21.

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

**Pell
FSEOG
FWS
DIRECT
PLUS**

b. Changes in Federal Financial Aid Program Participation:

	<p>Programs that have been DELETED:</p> <div style="border: 2px solid blue; padding: 2px; width: 750px; margin-bottom: 5px;">N/A</div> <p>Programs that have been ADDED:</p> <div style="border: 2px solid blue; padding: 2px; width: 750px;">N/A</div>								
22.	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 15%; text-align: center;">Cohort Year 14/15</th> <th style="width: 15%; text-align: center;">Cohort Year 13/14</th> <th style="width: 10%; text-align: center;">Cohort Year 12/13</th> </tr> </thead> <tbody> <tr> <td>College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)</td> <td style="text-align: center; border: 2px solid blue;">14 %</td> <td style="text-align: center; border: 2px solid blue;">17 %</td> <td style="text-align: center; border: 2px solid blue;">14 %</td> </tr> </tbody> </table>		Cohort Year 14/15	Cohort Year 13/14	Cohort Year 12/13	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	14 %	17 %	14 %
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College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	14 %	17 %	14 %						
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? No</p> <p>Please describe the leadership change(s)</p> <div style="border: 2px solid blue; height: 25px; width: 750px; margin-top: 5px;"></div>								

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