

This confirms that the 2017 Annual Fiscal Report to ACCJC was submitted by Dr. Geraldine Perri on 03/24/2017.
Below is a copy of the information submitted.



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

2017 Annual Fiscal Report

Reporting Year: 2015-2016

Final Submission

03/24/2017

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)	Claudette Elias Dain
	b. Title of College CBO	Vice President, Finance & Administrative Services
	c. Phone number of College CBO	626-914-8886
	d. E-mail of College CBO	cdain@citruscollege.edu
	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 15/16	FY 14/15	FY 13/14
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 89,354,154	\$ 75,624,701	\$ 70,738,284
	b. Revenue from other sources (non-general fund)	\$ 37,278,726	\$ 34,505,840	\$ 33,115,728

5.				
		FY 15/16	FY 14/15	FY 13/14
	Net Beginning Balance (Using same fund as included in question 4)	\$ 12,613,040	\$ 10,070,873	\$ 8,182,863

Expenditures/Transfer

		FY 15/16	FY 14/15	FY 13/14
6.	Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 74,306,587	\$ 69,643,234	\$ 67,282,708
	a. Salaries and benefits (General Fund)	\$ 63,619,852	\$ 59,515,669	\$ 57,662,311
	b. Other expenditures/outgo (difference between 6a and 6b)	\$ 10,686,735	\$ 10,127,565	\$ 9,620,397

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	FY 15/16	FY 14/15	FY 13/14
		No	No	No
8.	Total Local Borrowing	FY 15/16	FY 14/15	FY 13/14
	a. Short Term Borrowing (TRANS, etc.)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 170,577,701	\$ 166,082,546	\$ 99,973,926
9.	Did the institution issue long-term debt instruments during the fiscal year noted?	FY 15/16	FY 14/15	FY 13/14
	a.	No	Yes	Yes
	b. What type(s)	N/A	General Obligation Bond Series and Refunding Bond	General Obligation Bond Series
	c. Total amount	\$ 0	\$ 58,690,000	\$ 18,997,251

		FY 15/16	FY 14/15	FY 13/14
10.	Debt Service Payments (General Fund/Operations)	\$ 0	\$ 0	\$ 0

Other Post Employment

		FY 15/16	FY 14/15	FY 13/14
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 15,943,541	\$ 13,971,381	\$ 13,971,381
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 4,407,509	\$ 8,392,157	\$ 8,392,157
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	72 %	40 %	40 %
	d. UAAL as Percentage of Covered Payroll	15 %	27 %	27 %
	e. Annual Required Contribution (ARC)	\$ 1,292,715	\$ 1,473,491	\$ 1,473,491
	f. Amount of annual contribution to ARC	\$ 1,097,507	\$ 7,087,578	\$ 2,663,854
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	05/01/2016		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 836,715	\$ 833,438	\$ 5,609,696
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 11,615,458	\$ 11,517,059	\$ 5,905,530

Cash Position

		FY 15/16	FY 14/15	FY 13/14
14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 27,673,358	\$ 17,302,326	\$ 12,196,493
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 15/16	FY 14/15	FY 13/14
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	3/16/17	3/9/16	2/25/15
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 15/16	None		
	FY 14/15	None		
	FY 13/14	None		

Other Information

		FY 15/16	FY 14/15	FY 13/14
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	11,991	11,490	11,155
	b. Actual Full Time Equivalent Students (FTES):	11,783	11,447	11,314
	c. Funded FTES:	11,783	11,447	10,921
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:	N/A		
21.	a. Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS DIRECT PLUS		

	<p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p> <div style="border: 2px solid blue; padding: 2px; width: fit-content;">N/A</div> <p>Programs that have been ADDED:</p> <div style="border: 2px solid blue; padding: 2px; width: fit-content;">N/A</div>								
22.	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;"></th> <th style="width: 10%; text-align: center;">Cohort Year 12/13</th> <th style="width: 10%; text-align: center;">Cohort Year 11/12</th> <th style="width: 10%; text-align: center;">Cohort Year 10/11</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;">11 %</td> </tr> </tbody> </table>		Cohort Year 12/13	Cohort Year 11/12	Cohort Year 10/11	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	14 %	17 %	11 %
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23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? Yes</p> <p>Please describe the leadership change(s)</p> <div style="border: 2px solid blue; padding: 5px; margin-top: 10px;"> <p>Dr. Martha McDonald was promoted to the VP of Student Services position effective 8/19/15. Dr. McDonald's appointment replaces Dr. Arvid Spor who transferred from the VP of Student Services position to the VP of Academic Affairs position effective 2/1/15. During the period from 2/1/15 to 8/19/15, Dr. Spor also served as the Interim VP of Student Services.</p> </div>								