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**Annual Fiscal Report**  
Reporting Year: 2012-2013  
**REVIEW**

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

**General Information**

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

**Stability of Revenue**

		FY 12/13	FY 11/12	FY 10/11
4.	a. Annual unrestricted fund revenues from all sources	\$ 56,099,763	\$ 55,878,943	\$ 60,433,459
	b. Revenue from other sources	\$ 9,854,064	\$ 7,763,176	\$ 8,703,915
	c. Identify source(s) of other revenue	Restricted/Categorical	Restricted/Categorical	Restricted/Categorical
	d. Net beginning balance	\$ 8,381,956	\$ 10,379,471	\$ 8,498,991
5.	a. College Data: College allocated Revenues	\$ 53,151,064	\$ 55,524,155	\$ 58,874,033
	b. College Data: College expenditures related to allocated Revenues	\$ 57,364,148	\$ 60,010,434	\$ 61,188,140

**Expenditures/Transfer**

		FY 12/13	FY 11/12	FY 10/11
6.	a. Total annual unrestricted expenditures	\$ 57,344,637	\$ 57,876,458	\$ 58,552,979
	b. Salaries and benefits	\$ 49,920,065	\$ 49,776,240	\$ 49,574,827
	c. Other expenditures/outgo	\$ 5,918,022	\$ 6,055,648	\$ 6,439,968
	d. Inter-fund transfers in and out	\$ 1,506,550	\$ 2,044,570	\$ 2,538,184

**Liabilities**

		FY 12/13	FY 11/12	FY 10/11
7.	Did the institution borrow funds for cash flow purposes?	Yes	No	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 10,000,000	\$ 0	\$ 0

	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 81,862,894	\$ 83,215,538	\$ 84,546,407
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	FY 12/13 Yes	FY 11/12 No	FY 10/11 No
	b. What type(s)	Refunding Bond		
	c. Total amount	\$ 13,130,000	\$ 0	\$ 0
10.	Debt Service Payments	FY 12/13 \$ 15,870,000	FY 11/12 \$ 1,490,000	FY 10/11 \$ 1,395,000

**Other Post Employment**

11.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 12/13 \$ 13,032,133	FY 11/12 \$ 13,032,133	FY 10/11 \$ 11,584,733
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 9,402,117	\$ 9,402,117	\$ 9,686,913
	c. Annual Required Contribution (ARC)	\$ 1,340,395	\$ 1,454,134	\$ 1,434,675
	d. Amount of annual contribution to ARC	\$ 1,318,558	\$ 999,344	\$ 2,157,871
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	06/13/2012		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	b. Deposit into OPEB Reserve/Trust	FY 12/13 \$ 3,669,958	FY 11/12 \$ 3,450,187	FY 10/11 \$ 3,424,313

**Cash Position**

14.	Cash Balance: Unrestricted General Fund:	FY 12/13 \$ 11,692,578	FY 11/12 \$ 2,514,403	FY 10/11 \$ 7,525,577
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

**Annual Audit Information**

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	FY 12/13 3/21/14	FY 11/12 3/20/13	FY 10/11 3/5/12
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:	FY 12/13: None		
		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 previously available.		

**Other Information**

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target)	FY 12/13 10,684	FY 11/12 10,684	FY 10/11 11,639
	b. Actual Full Time Equivalent Students (FTES)	10,675	10,638	11,659
19.				

	College Data: Federal Financial Aid programs in which the College participates (check all that apply)	Pell FSEOG FWS DIRECT		
20.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 09/10	Cohort Year 08/09	
		18 %	16 %	
21.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 12/13	FY 11/12	FY 10/11
		5 %	4 %	3 %
22.	a. During the reporting period, did the institution settle any contracts with employee bargaining units? b. Did any negotiations remain open? c. Did any contract settlements exceed the Institutional COLA for the year? d. Describe significant fiscal impacts:	Yes	No	Yes
	No significant fiscal impacts - contract settlements are within budgeted amounts.			
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year? Please describe the leadership change(s)	Yes		
	Vice President of Academic Affairs - Resignation by Dr. Irene Malmgren, effective June 27, 2013, replaced on an interim basis by Dr. Arvid Spor. Recruitment for permanent position is currently in process.			

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The Annual Fiscal Report must be certified as complete and accurate by the CEO (Dr. Geraldine Perri). Once you have answered all the questions, you may send an e-mail notification to the CEO that the report is ready for certification.

Only the CEO may submit the final Annual Fiscal Report.

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