



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

2019 Annual Fiscal Report

Reporting Year: 2017-2018

Final Submission

03/27/2019

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

General Information

#	Question	Answer
1.	Confirm the correct college's report	Confirmed
2.	District Name:	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 CBO	Claudette Elias Dain
	f. Title of District CBO	Vice President, Finance & Administrative Services
	g. Phone number of District CBO	626-914-8886
	h. E-mail of District CBO	cdain@citruscollege.edu

District Data (including single college organizations) Revenue

4.	(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)			
		FY 17/18	FY 16/17	FY 15/16
	a. Total Unrestricted General Fund Revenues	\$ 79,333,736	\$ 75,453,304	\$ 77,167,477
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 1,386,646	\$ 1,093,751	\$ 2,125,474
5.	(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)			

	FY 17/18	FY 16/17	FY 15/16
a. Net Unrestricted General Fund Beginning Balance	\$ 22,271,723	\$ 20,676,687	\$ 11,146,471
b. Net Unrestricted General Fund Ending Balance	\$ 19,188,105	\$ 22,271,723	\$ 20,676,687

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)

	FY 17/18	FY 16/17	FY 15/16
a. Total Unrestricted General Fund Expenditures	\$ 73,414,672	\$ 69,831,442	\$ 63,157,632
6. b. Total Unrestricted General Fund Salaries and Benefits, accounts 1000, 2000, 3000	\$ 65,607,348	\$ 61,704,716	\$ 55,681,259
c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 7,807,324	\$ 8,126,726	\$ 7,476,373
d. Unrestricted General Fund Ending Balance	\$ 19,188,105	\$ 22,271,723	\$ 20,676,687

Liabilities

7.	Did the District borrow funds for cash flow purposes?	FY 17/18 No	FY 16/17 No	FY 15/16 No
8.	Total Borrowing	FY 17/18	FY 16/17	FY 15/16
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 108,639,035	\$ 109,857,478	\$ 112,084,533
9.	a. Did the district issue long-term debt instruments (not G.O. bonds) during the fiscal year noted?	FY 17/18 No	FY 16/17 No	FY 15/16 No
	b. What type(s)	N/A	N/A	N/A
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	FY 17/18 \$ 0	FY 16/17 \$ 0	FY 15/16 \$ 0

Other Post Employment Benefits (OPEBs)

11.	(Source: Most Recent District Audit)	FY 17/18
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	a. Total OPEB Liability (TOL) for OPEB	\$ 16,234,513
	b. Net OPEB Liability (NOL) for OPEB	\$ 2,298,785
	c. Funded Ratio (Fiduciary Net Position (FNP)/TOL)	85.84 %
	d. NOL as Percentage of OPEB Payroll	4.92 %
	e. Service Cost (SC)	\$ 1,220,170
	f. Amount of annual contribution to SC and NOL	\$ 2,495,185

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	09/24/2018
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	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
		FY 17/18	FY 16/17	FY 15/16
13.	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 1,000,000	\$ 0	\$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 2,023,086	\$ 1,162,596	\$ 1,152,786
	d. OPEB Irrevocable Trust Balance	\$ 13,935,728	\$ 12,499,668	\$ 11,615,458

Cash Position

		FY 17/18	FY 16/17	FY 15/16
14.	Cash Balance (Unencumbered cash): District Balance from the Annual Audit Report	\$ 27,951,923	\$ 23,100,903	\$ 28,731,568

15.	Does the district prepare cash flow projections during the year?	Yes
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Annual Audit Information

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the district's response to any audit exceptions:	03/22/2019
	NOTE: Audited financial statements are due to the ACCJC no later than <u>January 15th</u> of the calendar year following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.	
17.	Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):	

FY 17/18	N/A
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	N/A

Other District Information

		FY 17/18	FY 16/17	FY 15/16
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	12,020	12,114	11,991
	b. Actual Full Time Equivalent Students (FTES):	12,014	11,801	11,783
19.	Number of FTES shifted <u>into</u> the fiscal year	191	0	0
20.	a. During the reporting period, did the district settle any contracts with employee bargaining units?	Yes		
	b. Did any negotiations remain open?	Yes		
	c. Describe significant fiscal impacts:	<p>The District will fund the salary and benefit increases from ongoing revenues. The fiscal impact of the negotiated contracts have been incorporated into the District's current budget and long-term financial projections.</p>		

College Data

21.	NOTE: For a single college district the information is the same that was entered into the District section (Question 18) of the report.			
		FY 17/18	FY 16/17	FY 15/16
	a. Budgeted or Target Full Time Equivalent Students (FTES)	12,020	12,114	11,991
	b. Actual Full Time Equivalent Students (FTES)	12,014	11,801	11,783
22.		FY 17/18	FY 16/17	FY 15/16

	Final Unrestricted General Fund allocation from the District	\$ 68,934,364	\$ 70,370,359	\$ 68,064,882
23.	Final Unrestricted General Fund Expenditures	FY 17/18 \$ 73,414,672	FY 16/17 \$ 69,831,442	FY 15/16 \$ 63,157,632
24.	Final Unrestricted General Fund Ending Balance	FY 17/18 \$ 19,188,105	FY 16/17 \$ 22,271,723	FY 15/16 \$ 20,676,687
25.	What percentage of the Unrestricted General Fund prior year Ending Balance did the District permit the College to carry forward into the next year's budget?	FY 17/18 100 %	FY 16/17 100 %	FY 15/16 100 %
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2015 14 %	Cohort Year 2014 17 %	Cohort Year 2013 14 %
27.	Were there any executive or senior administration leadership changes at the college during the fiscal year? Please describe the leadership change(s)	No <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>		

The data included in this report are certified as a complete and accurate representation of the reporting college.