



Annual Fiscal Report
Reporting Year: 2014-2015
REVIEW

Southwestern College
900 Otay Lakes Road
Chula Vista, CA 91910-7299

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Southwestern Community College District
3.	<ul style="list-style-type: none"> a. Name of College Chief Business Officer (CBO) b. Title of College CBO c. Phone number of College CBO d. E-mail of College CBO e. Name of District/System/Parent Company CBO f. Title of District/System/Parent Company CBO g. Phone Number of District/System/Parent Company CBO h. E-mail of District/System/Parent Company CBO 	<ul style="list-style-type: none"> Tim T. Flood Vice President Business and Financial Affairs 619-482-6310 tflood@swccd.edu Same Same Same Same

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 14/15	FY 13/14	FY 12/13
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 102,547,853	\$ 95,095,914	\$ 86,277,722
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5.		FY 14/15	FY 13/14	FY 12/13
	Net Beginning Balance (General Fund)	\$ 9,460,983	\$ 7,199,788	\$ 7,684,447

Expenditures/Transfer

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	\$ 88,171,142	\$ 80,312,159	\$ 76,903,824
	b. Salaries and benefits (General Fund)	\$ 76,446,967	\$ 71,510,146	\$ 68,254,658
	c. Other expenditures/outgo	\$ 11,724,175	\$ 8,802,013	\$ 8,649,166

Liabilities

7.		FY 14/15	FY 13/14	FY 12/13
	Did the institution borrow funds for cash flow purposes?	No	Yes	Yes
8.		FY 14/15	FY 13/14	FY 12/13
	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 3,470,111	\$ 32,900,000
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 0	\$ 0	\$ 0

		FY 14/15	FY 13/14	FY 12/13
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
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		FY 14/15	FY 13/14	FY 12/13
10.	Debt Service Payments (General Fund/Operations)	\$ 128,644	\$ 126,269	\$ 128,819

Other Post Employment

		FY 14/15	FY 13/14	FY 12/13
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 11,884,471	\$ 11,884,471	\$ 14,375,645
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 8,249,130	\$ 9,728,121	\$ 11,591,138
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	31 %	22 %	16 %
	d. UAAL as Percentage of Covered Payroll	18 %	21 %	27 %
	e. Annual Required Contribution (ARC)	\$ 1,066,867	\$ 1,066,867	\$ 1,194,669
	f. Amount of annual contribution to ARC	\$ 1,066,867	\$ 1,066,867	\$ 1,194,669
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	04/15/2014		
13.				

a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	FY 14/15	FY 13/14	FY 12/13
b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 3,635,341	\$ 2,596,680	\$ 2,303,020
c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

14. Cash Balance: General Fund			
	FY 14/15	FY 13/14	FY 12/13
	\$ 16,667,519	\$ 13,716,546	\$ 17,853,727
15. Does the institution prepare cash flow projections during the year?			
	FY 14/15	FY 13/14	FY 12/13
	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 14/15	FY 13/14	FY 12/13
	1-19-2016	12-19-2015	2-18-2014
NOTE: As a general rule, institutions will submit their audited financial statements to ACCJC no later than six months following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all colleges in the district.			
17. Summarize Material Weaknesses and Significant Deficiencies from annual audit report (enter n/a if not applicable):			
FY 14/15	NA		

	FY 13/14	NA
	FY 12/13	NA

Other Information

		FY 14/15	FY 13/14	FY 12/13
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	15,428	15,072	14,534
	b. Actual Full Time Equivalent Students (FTES):	15,410	14,979	14,769
	c. Funded FTES:	15,410	14,979	14,745
		FY 14/15	FY 13/14	FY 12/13
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	0 %	0 %	0 %
20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	Yes		
	b. Did any negotiations remain open?	Yes		
	c. Did any contract settlements exceed the institutional COLA for the year?	Yes		
	d. Describe significant fiscal impacts:			
		A 2% COLA was paid to employees. Employees also received a one-time, off schedule 3.5% payment.		
21.	a. College Data: Federal Financial Aid programs in which the College participates (check all that apply):	Pell	FSEOG	
			FWS	
			DIRECT	

b. Changes in Federal Financial Aid Program Participation:
 Programs that have been DELETED:

Programs that have been ADDED:

	Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10
22. College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	16 %	22 %	21 %

23. Were there any executive or senior administration leadership changes at the institution during the fiscal year?
 Please describe the leadership change(s)

Go To Question #:

The Annual Fiscal Report must be certified as complete and accurate by the CEO (Dr. Melinda Nish). 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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