



ACCREDITING COMMISSION FOR
COMMUNITY AND JUNIOR COLLEGES
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Annual Fiscal Report
Reporting Year: 2016-2017
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.	a. Name of College Chief Business Officer (CBO)	Tim T. Flood
	b. Title of College CBO	Vice President for Business and Financial Affairs
	c. Phone number of College CBO	(619) 482-6310
	d. E-mail of College CBO	tflood@swccd.edu
	e. Name of District/System/Parent Company CBO	Same
	f. Title of District/System/Parent Company CBO	Same
	g. Phone Number of District/System/Parent Company CBO	Same
	h. E-mail of District/System/Parent Company CBO	Same

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)	\$ 117,838,831	\$ 125,122,340	\$ 103,212,760
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 13,396,458	\$ 10,177,210	\$ 11,233,195

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)	\$ 119,262,046	\$ 121,903,095	\$ 104,268,747
	b. Salaries and benefits (General Fund)	\$ 97,307,575	\$ 96,839,915	\$ 87,674,056
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 21,954,471	\$ 25,063,180	\$ 16,594,691

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 0	\$ 0	\$ 0
9.				

	a. Did the institution issue long-term debt instruments during the fiscal year noted?	Yes	Yes	Yes
	b. What type(s)	Proposition 39 General Obligation Refunding Bond. Payments made solely from Ad Valorem Property Tax	Proposition 39 General Obligation Bond, Series D. Payments made solely from Ad Valorem property taxes	Proposition 39 General Obligation Refunding Bond. Payments made solely from Ad Valorem Property Tax
	c. Total amount	\$ 101,562,267	\$ 130,036,904	\$ 31,075,391
10.	Debt Service Payments (General Fund/Operations)	FY 16/17 \$ 122,344	FY 15/16 \$ 128,644	FY 14/15 \$ 126,269

Other Post Employment

		FY 16/17	FY 15/16	FY 14/15
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 19,539,240	\$ 19,539,240	\$ 11,884,471
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 15,311,683	\$ 16,239,311	\$ 8,584,542
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	22 %	17 %	28 %
	d. UAAL as Percentage of Covered Payroll	33 %	34 %	19 %
	e. Annual Required Contribution (ARC)	\$ 1,708,492	\$ 1,708,492	\$ 1,086,867
	f. Amount of annual contribution to ARC	\$ 341,694	\$ 0	\$ 0
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	05/18/2016		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 16/17 \$ 4,227,557	FY 15/16 \$ 3,540,700	FY 14/15 \$ 3,635,341
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 16/17 \$ 24,059,997	FY 15/16 \$ 24,046,236	FY 14/15 \$ 16,667,499
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 16/17 12/20/17	FY 15/16 12/28/16	FY 14/15 01/19/16
<p>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.</p>				
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report (enter n/a if not applicable):			
	FY 16/17	No material weaknesses or significant deficiencies were identified in the annual audit report		
	FY 15/16	No material weaknesses or significant deficiencies were identified in the annual audit report		
	FY 14/15	No material weaknesses or significant deficiencies were identified in the annual audit report		

Other Information

18.		FY 16/17	FY 15/16	FY 14/15
a.	Budgeted Full Time Equivalent Students (FTES) (Annual Target):	15,594	15,409	15,428
b.	Actual Full Time Equivalent Students (FTES):	15,877	13,767	15,409
c.	Funded FTES:	15,877	13,767	15,409

19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 16/17	FY 15/16	FY 14/15
		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?	No
	c. Describe significant fiscal impacts:	All bargaining groups received a 1% increase on schedule salary increase. Fiscal impacts were \$717,026

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:	None
	Programs that have been ADDED:	None

22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 14/15	Cohort Year 13/14	Cohort Year 12/13
		11 %	15 %	17 %

23.	College Data: Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes
	Please describe the leadership change(s)	Superintendent/President Dr. Melinda Nish resigned at the end of June 2016. Robert Deegan was appointed Interim Superintendent President. Dr. Kindred Murillo was hired to serve as the permanent Superintendent/President in January 2017, replacing Deegan. Trinda Best was hired as the Permanent Vice President for Human Resources in August, 2016 and continued through the rest of the fiscal year.

Go To Question #:

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