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Annual Fiscal Report
Reporting Year: 2012-2013
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
3.	a. Name of College Chief Business Officer (CBO)	Steven Crow
	b. Title of College CBO	Vice President, Business and Financial Affairs
	c. Phone number of College CBO	619-482-6310
	d. E-mail of College CBO	scrow@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

Stability of Revenue

		FY 12/13	FY 11/12	FY 10/11
4.	a. Annual unrestricted fund revenues from all sources	\$ 75,532,921	\$ 74,921,560	\$ 81,675,326
	b. Revenue from other sources	\$ 0	\$ 0	\$ 0
	c. Identify source(s) of other revenue			
	d. Net beginning balance	\$ 7,684,447	\$ 13,821,880	\$ 11,886,722
5.	a. College Data: College allocated Revenues	\$ 75,532,921	\$ 74,921,560	\$ 81,675,326
	b. College Data: College expenditures related to allocated Revenues	\$ 76,017,581	\$ 81,012,017	\$ 79,895,029

Expenditures/Transfer

		FY 12/13	FY 11/12	FY 10/11
6.	a. Total annual unrestricted expenditures	\$ 76,017,581	\$ 81,012,017	\$ 79,895,029
	b. Salaries and benefits	\$ 67,391,866	\$ 70,659,943	\$ 69,938,085
	c. Other expenditures/outgo	\$ 8,625,715	\$ 9,799,685	\$ 9,625,102
	d. Inter-fund transfers in and out	\$ 0	\$ 552,389	\$ 331,842

Liabilities

		FY 12/13	FY 11/12	FY 10/11
7.	Did the institution borrow funds for cash flow purposes?	Yes	Yes	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 32,900,000	\$ 14,000,000	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 0	\$ 0	\$ 0

		FY 12/13	FY 11/12	FY 10/11
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
10.	Debt Service Payments	\$ 128,819	\$ 126,294	\$ 23,747

Other Post Employment

		FY 12/13	FY 11/12	FY 10/11
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 14,375,645	\$ 14,375,645	\$ 9,672,114
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 11,591,138	\$ 11,591,138	\$ 8,282,397
	c. Annual Required Contribution (ARC)	\$ 1,194,669	\$ 1,194,669	\$ 766,468
	d. Amount of annual contribution to ARC	\$ 1,194,669	\$ 443,721	\$ 969,361
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	02-01-2012		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	b. Deposit into OPEB Reserve/Trust	\$ 0	\$ 0	\$ 500,000

Cash Position

		FY 12/13	FY 11/12	FY 10/11
14.	Cash Balance: Unrestricted General Fund:	\$ 17,853,727	\$ 6,120,822	\$ 8,746,472
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 12/13	FY 11/12	FY 10/11
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	2-18-2014	2-11-2013	3-16-2012
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 12/13	NA		
	FY 11/12	NA		
	FY 10/11	NA		

Other Information

		FY 12/13	FY 11/12	FY 10/11
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target)	14,534	14,534	15,827
	b. Actual Full Time Equivalent Students (FTES)	14,745	14,769	15,934
19.	College Data: Federal Financial Aid programs in which the College participates (check all that apply)	Pell FSEOG FWS DIRECT		

		Other		
20.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 09/10	Cohort Year 08/09	
		<input type="text" value="21 %"/>	<input type="text" value="17 %"/>	
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
		<input type="text" value="54 %"/>	<input type="text" value="57 %"/>	<input type="text" value="43 %"/>
22.	a. During the reporting period, did the institution settle any contracts with employee bargaining units? No b. Did any negotiations remain open? Yes c. Did any contract settlements exceed the institutional COLA for the year? No d. Describe significant fiscal impacts: <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> During the July 1, 2012 through June 30, 2013 period, a 3.0% reduction in salary/wages for all District personnel except faculty (SCEA Unit). </div>			
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year? No Please describe the leadership change(s) <input style="width: 100%;" type="text"/>			

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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