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Annual Fiscal Report
Reporting Year: 2013-2014
Final Submission
04/02/2015

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. 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

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 13/14	FY 12/13	FY 11/12
4.	a. Annual unrestricted general fund revenues from all sources (Operating Revenues)	\$ 82,573,354	\$ 75,532,921	\$ 74,921,560
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5.	Net Beginning Balance	\$ 7,199,787	\$ 7,684,447	\$ 13,821,880

Expenditures/Transfer

		FY 13/14	FY 12/13	FY 11/12
6.	a. Total annual unrestricted expenditures (Operating Expenditures)	\$ 80,312,159	\$ 76,017,581	\$ 81,012,017
	b. Salaries and benefits	\$ 71,511,347	\$ 67,391,866	\$ 70,659,943
	c. Other expenditures/outgo	\$ 8,800,812	\$ 8,625,715	\$ 10,352,074

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	FY 13/14 Yes	FY 12/13 Yes	FY 11/12 Yes
8.	Total Local Borrowing	FY 13/14	FY 12/13	FY 11/12
	a. Short Term Borrowing (TRANS, etc)	\$ 3,470,111	\$ 32,900,000	\$ 14,000,000
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 0	\$ 0	\$ 0
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 (General Fund/Operations)	FY 13/14	FY 12/13	FY 11/12

		\$ 126,269	\$ 128,819	\$ 126,294
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Other Post Employment

		FY 13/14	FY 12/13	FY 11/12
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 11,884,471	\$ 14,375,645	\$ 14,375,645
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 9,728,121	\$ 11,591,138	\$ 11,591,138
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
	d. UAAL as Percentage of Covered Payroll	0 %	0 %	0 %
	e. Annual Required Contribution (ARC)	\$ 1,066,867	\$ 1,194,669	\$ 1,194,669
	f. Amount of annual contribution to ARC	\$ 1,066,867	\$ 1,194,669	\$ 443,721

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	04/15/2014
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
		FY 13/14	FY 12/13	FY 11/12
	b. Deposit into OPEB Reserve/Trust	\$ 3,522,311	\$ 2,303,020	\$ 3,119,973
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

		FY 13/14	FY 12/13	FY 11/12
14.	Cash Balance: Unrestricted General Fund:	\$ 13,716,546	\$ 17,853,727	\$ 6,120,822

		FY 13/14	FY 12/13	FY 11/12
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 13/14	FY 12/13	FY 11/12
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12-19-2014	02-18-2014	02-11-2013

17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 13/14	NA		
	FY 12/13	NA		
	FY 11/12	NA		

Other Information

		FY 13/14	FY 12/13	FY 11/12
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	15,072	14,534	14,534
	b. Actual Full Time Equivalent Students (FTES):	14,979	14,745	14,769
	c. Funded FTES:	14,979	14,745	14,621

		FY 13/14	FY 12/13	FY 11/12
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?	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;"> <p>District employees received a 1.57% COLA salary increase effective July 1, 2013. The financial impact to the District was \$947,000.</p> </div>								
21.	a. Federal Financial Aid programs in which the College participates (check all that apply):	<p>Pell FSEOG FWS DIRECT</p>								
	b. Changes in Federal Financial Aid Program Participation:									
	Programs that have been DELETED:	<div style="border: 1px solid black; padding: 2px;"> <p>NA</p> </div>								
	Programs that have been ADDED:	<div style="border: 1px solid black; padding: 2px;"> <p>NA</p> </div>								
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	<table border="1"> <thead> <tr> <th>Cohort Year 10/11</th> <th>Cohort Year 09/10</th> <th>Cohort Year 08/09</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">22 %</td> <td style="text-align: center;">21 %</td> <td style="text-align: center;">17 %</td> </tr> </tbody> </table>	Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09	22 %	21 %	17 %		
Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09								
22 %	21 %	17 %								
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes								
	Please describe the leadership change(s)	<div style="border: 1px solid black; padding: 5px;"> <p>Albert Roman, Vice President of Human Resources, resigned 11/27/13. John Clark, Vice President of Employee Services, was hired effective 5/17/14.'</p> </div>								

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

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