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2015 Annual Fiscal Report
 Reporting Year: 2013-2014
Final Submission
 03/25/2015

Mt. San Jacinto College
 1499 North State Street
 San Jacinto, CA 92583

General Information

email validated

#	Question	Answer
1.	Confirm the correct institution's report	Confirmed
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Mt. San Jacinto College
3.	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	Becky Elam Vice President of Business Services 951-487-3100 belam@msjc.edu Becky Elam Vice President of Business Services 951-487-3100 belam@msjc.edu

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)	\$ 57,257,216	\$ 52,795,702	\$ 51,948,955
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5.	Net Beginning Balance	\$ 3,259,505	\$ 3,277,606	\$ 4,302,751

Expenditures/Transfer

		FY 13/14	FY 12/13	FY 11/12
6.	a. Total annual unrestricted expenditures (Operating Expenditures)	\$ 52,726,763	\$ 49,536,196	\$ 48,671,348
	b. Salaries and benefits	\$ 42,721,367	\$ 40,963,885	\$ 43,154,848
	c. Other expenditures/outgo	\$ 9,012,202	\$ 8,496,847	\$ 8,267,346

Liabilities

		FY 13/14	FY 12/13	FY 11/12
7.	Did the institution borrow funds for cash flow purposes?	No	Yes	Yes
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 12,580,000	\$ 4,295,000
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 0	\$ 0	\$ 0
a.	Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No

9.	b. What type(s)	N/A	N/A	N/A
	c. Total amount	\$ 0	\$ 0	\$ 0
10.		FY 13/14	FY 12/13	FY 11/12
	Debt Service Payments (General Fund/Operations)	\$ 275,000	\$ 265,000	\$ 265,000

Other Post Employment

11.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 13/14	FY 12/13	FY 11/12
		\$ 5,812,306	\$ 3,948,140	\$ 3,948,140
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 3,154,920	\$ 1,707,061	\$ 1,940,061
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	46 %	57 %	51 %
	d. UAAL as Percentage of Covered Payroll	9 %	5 %	6 %
	e. Annual Required Contribution (ARC)	\$ 607,503	\$ 496,244	\$ 496,244
	f. Amount of annual contribution to ARC	\$ 218,438	\$ 252,077	\$ 270,314
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	11/15/2013		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into OPEB Reserve/Trust	FY 13/14	FY 12/13	FY 11/12
		\$ 5,000	\$ 0	\$ 5,000

Cash Position

14.		FY 13/14	FY 12/13	FY 11/12
	Cash Balance: Unrestricted General Fund:	\$ 3,995,800	\$ 7,975,825	\$ 173,985
15.		FY 13/14	FY 12/13	FY 11/12
	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

16.		FY 13/14	FY 12/13	FY 11/12
	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/14/14	03/25/14	03/19/13
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 13/14	Student Education Contracts must be established upon initiation of DSPS services and shall be reviewed and updated annually for every student with a disability participating in DSPS. During the testing of program files, 3 students did not have the proper form in the files. The District did not have the accounting of how much was received and spent from the EPA.		
	FY 12/13	Student Education Contracts must be established upon initiation of DSPS services and shall be reviewed and updated annually for every student with a disability participating in DSPS. During the testing of program files, 5 students did not have the proper form in the files.		
	FY 11/12	None		

Other Information

18.		FY 13/14	FY 12/13	FY 11/12
	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	10,456	9,432	10,500
	b. Actual Full Time Equivalent Students (FTES):	10,622	10,052	10,684
	c. Funded FTES:			

		10,128	9,898	9,688
		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.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? Yes</p> <p>b. Did any negotiations remain open? Yes</p> <p>c. Did any contract settlements exceed the institutional COLA for the year? No</p> <p>d. Describe significant fiscal impacts:</p>	<p>EPA funds received in 2013-2014 - \$7,823,509.</p>		
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p style="margin-left: 20px;">Pell FSEOG FWS</p> <p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p>	<p>None</p>		
	Programs that have been ADDED:	<p>None</p>		
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 10/11 30 %	Cohort Year 09/10 30 %	Cohort Year 08/09 27 %
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? Yes</p> <p>Please describe the leadership change(s)</p>	<p>The resignation of the Vice President of Human Resources. '</p>		

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

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