

This confirms that the Annual Fiscal Report to ACCJC was submitted by Mr. Robert Deegan <rdeegan@palomar.edu> on 03/28/2013.

Below is a copy of the information submitted. You may also re-print the report by logging on at <https://www.accjc.org/fiscalreport>.



Annual Fiscal Report
 Reporting Year: 2011-2012
Final Submission
 03/28/2013

Palomar College
 1140 W. Mission Road
 San Marcos, CA 92069-1487

General Information

#	Question	Answer
1.	Confirm the correct institution's report	Confirmed
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Palomar Community College District
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	Ron Ballesteros-Perez Assistant Superintendent/Vice President, Finance and Administrative Services 760-744-1150 ext 3452 rperez@palomar.edu Ron Ballesteros-Perez Assistant Superintendent/Vice President, Finance and Administrative Services 760-744-1150 ext 3452 rperez@palomar.edu

Stability of Revenue

		FY 11/12	FY 10/11	FY 09/10															
4.	Annual unrestricted fund revenues from all sources	\$ 101,861,508	\$ 111,448,633	\$ 99,924,094															
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2"></th> <th style="text-align: center;">FY 11/12</th> <th style="text-align: center;">FY 10/11</th> <th style="text-align: center;">FY 09/10</th> </tr> </thead> <tbody> <tr> <td style="width: 5%; text-align: center;">5.</td> <td style="width: 30%;">a. Revenue from other sources</td> <td style="text-align: center; border: 2px solid blue;">\$ 23,083,497</td> <td style="text-align: center; border: 2px solid blue;">\$ 33,474,969</td> <td style="text-align: center; border: 2px solid blue;">\$ 45,525,274</td> </tr> <tr> <td></td> <td>b. Identify source(s)</td> <td style="text-align: center; border: 2px solid blue;">Restricted/Categoricals/Child Development/Capital Outlay</td> <td style="text-align: center; border: 2px solid blue;">Restricted/Categoricals/Child Development/Capital Outlay</td> <td style="text-align: center; border: 2px solid blue;">Restricted/Categoricals/Child Development/Capital Outlay</td> </tr> </tbody> </table>							FY 11/12	FY 10/11	FY 09/10	5.	a. Revenue from other sources	\$ 23,083,497	\$ 33,474,969	\$ 45,525,274		b. Identify source(s)	Restricted/Categoricals/Child Development/Capital Outlay	Restricted/Categoricals/Child Development/Capital Outlay	Restricted/Categoricals/Child Development/Capital Outlay
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Expenditures/Transfer

		FY 11/12	FY 10/11	FY 09/10																				
6.	Total annual unrestricted expenditures	\$ 106,209,856	\$ 102,677,248	\$ 97,835,731																				
	a. Salaries and benefits	\$ 89,671,895	\$ 89,822,488	\$ 87,677,068																				
	b. Other expenditures/outgo	\$ 16,537,871	\$ 12,854,760	\$ 10,158,663																				
	c. Inter-fund transfers in and out	\$ -976,625	\$ 4,748,113	\$ -1,725,272																				
	d. Net beginning balance	\$ 22,832,468	\$ 14,061,083	\$ 11,972,720																				
	e. Audit adjustments	\$ 0	\$ 0	\$ 0																				
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Liabilities

		FY 11/12	FY 10/11	FY 09/10
8.	Total Local borrowing (such as COPs and TRANS)	\$ 0	\$ 0	\$ 0
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	Yes	No
	b. What type(s)		Lease Revenue Refunding, General Obligation Bonds, BAB Bonds	
	c. Total amount	\$ 0	\$ 178,778,901	\$ 0
10.	Total long-term debt	\$ 339,763,473	\$ 338,847,690	\$ 163,967,007
11.	Local borrowing as percentage of total liabilities	94 %	95 %	91 %

Other Post Employment

		FY 11/12	FY 10/11	FY 09/10
12.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 78,499,867	\$ 78,499,867>	\$ 68,399,865>
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 78,499,867	\$ 78,499,867	\$ 68,399,865
13.	Annual Required Contribution (ARC)	\$ 5,520,457	\$ 5,359,667	\$ 5,359,667
14.	Amount of annual contribution to ARC:	\$ 5,661,587	\$ 5,001,346	\$ 4,254,501
15.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):		12/06/2010	
16.	Has an irrevocable trust been established for OPEB liabilities?		Yes	

Cash Position

		FY 11/12	FY 10/11	FY 09/10
17.	Cash Balance: Unrestricted General Fund:	\$ 24,932,304	\$ 25,097,334	\$ 18,075,305
18.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes
19.	Did the institution borrow funds for cash flow purposes?	No	No	No
20.	Were loans repaid within the required repayment period?	N/A		N/A

Annual Audit Information

		FY 11/12	FY 10/11	FY 09/10
21.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	1/25/13	3/21/12	1/13/11
22.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 11/12	N/A		
	FY 10/11	N/A		
	FY 09/10	N/A		
23.	Explanatory information about submitting the annual audit report, if any (e.g. delays in annual report submission, incomplete information, special circumstances):			
	FY 11/12	N/A		
	FY 10/11	N/A		
	FY 09/10	N/A		

Other Information

		FY 11/12	FY 10/11	FY 09/10
24.	a. Budgeted Full Time Equivalent Students (FTES):	18,166	19,417	20,195
	b. Actual Full Time Equivalent Students (FTES):	19,368	20,251	20,958
25.	Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS DIRECT		
		FY 11/12	FY 10/11	FY 09/10
26.	USDE official cohort Student Loan Default Rate (FSLD):	28 %	25 %	11 %
		Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09
27.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	0 %	0 %	0 %
28.	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:	Decrease in apportionment from the State continues to be an impact.		
29.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes		
	Please describe the leadership change(s)	New Vice President of Finance and Administrative Services hired June 2012.		

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

If you need additional assistance, please contact the commission.

Sincerely, ACCJC
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 Novato, CA 94949
 email: support@accjc.org
 phone: 415-506-0234