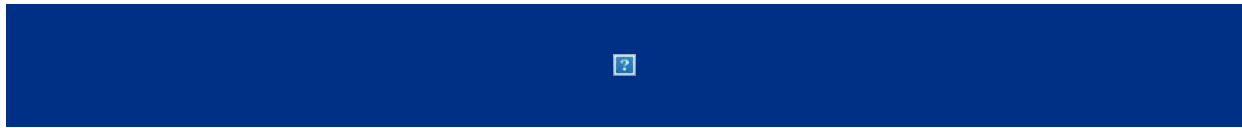


From: [support@accjc.org](mailto:support@accjc.org)  
 To: [eknudson@avc.edu](mailto:eknudson@avc.edu)  
 Cc: [eknudson@avc.edu](mailto:eknudson@avc.edu); [dkeelen@avc.edu](mailto:dkeelen@avc.edu)  
 Subject: ACCJC - Annual Fiscal Report Submission  
 Date: Wednesday, February 19, 2014 2:18:10 PM

This confirms that the 2014 Annual Fiscal Report to ACCJC was submitted by Mr. Ed Knudson <eknudson@avc.edu> on 02/19/2014. Below is a copy of the information submitted. You may also re-print the report by logging on at <https://www.accjc.org/fiscalreport>.



**2014 Annual Fiscal Report**  
 Reporting Year: 2012-2013  
**Final Submission**  
 02/19/2014

Antelope Valley College  
 3041 West Avenue K  
 Lancaster, CA 93536-5426

**General Information**

#	Question	Answer
1.	Confirm the correct institution's report	<b>Confirmed</b>
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	<b>Antelope Valley College</b>
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	<b>Diana Keelen</b> <b>Executive Director of Business Services</b> <b>(661) 722-6319</b> <b>dkeelen@avc.edu</b> <b>Diana Keelen</b> <b>Executive Director of Business Services</b> <b>(661) 722-6319</b> <b>dkeelen@avc.edu</b>

**Stability of Revenue**

		FY 12/13	FY 11/12	FY 10/11
4.	a. Annual unrestricted fund revenues from all sources	\$ 58,174,686	\$ 55,415,082	\$ 61,022,921
	b. Revenue from other sources	\$ 72,310,740	\$ 78,295,969	\$ 98,596,121
	c. Identify source(s) of other revenue	<b>All other sources</b>	<b>All other sources</b>	<b>All other sources</b>
	d. Net beginning balance	\$ 7,456,314	\$ 8,791,347	\$ 6,035,017
5.	a. College Data: College allocated Revenues	\$ 56,182,339	\$ 56,703,883	\$ 58,291,018
	b. College Data: College expenditures related to allocated Revenues	\$ 56,182,339	\$ 56,703,883	\$ 58,291,018

**Expenditures/Transfer**

		FY 12/13	FY 11/12	FY 10/11
6.	a. Total annual unrestricted expenditures	\$ 56,182,339	\$ 56,703,883	\$ 58,291,018
	b. Salaries and benefits	\$ 46,577,089	\$ 47,379,513	\$ 49,007,717
	c. Other expenditures/outgo	\$ 9,454,054	\$ 9,211,106	\$ 9,093,500
	d. Inter-fund transfers in and out	\$ 151,196	\$ 113,264	\$ 189,801

**Liabilities**

		FY 12/13	FY 11/12	FY 10/11
7.	Did the institution borrow funds for cash flow	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>

	purposes?			
8.	Total Local Borrowing	FY 12/13	FY 11/12	FY 10/11
	a. Short Term Borrowing (TRANS, etc)	\$ 23,500,000	\$ 13,000,000	\$ 9,500,000
	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	FY 12/13	FY 11/12	FY 10/11
		\$ 1,698,330	\$ 1,987,614	\$ 1,790,971

#### Other Post Employment

11.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 12/13	FY 11/12	FY 10/11
		\$ 8,143,893	\$ 12,003,701	\$ 10,247,895
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 7,679,662	\$ 1,755,816	\$ 546,442
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	08/31/2013		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	No		
	b. Deposit into OPEB Reserve/Trust	FY 12/13	FY 11/12	FY 10/11
		\$ 0	\$ 0	\$ 0

#### Cash Position

14.	Cash Balance: Unrestricted General Fund:	FY 12/13	FY 11/12	FY 10/11
		\$ 0	\$ 0	\$ 0
15.	Does the institution prepare cash flow projections during the year?	FY 12/13	FY 11/12	FY 10/11
		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 12/13	FY 11/12	FY 10/11
		2/19/2014	03/06/2013	03/29/2012
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 12/13	None		
	FY 11/12	None		
	FY 10/11	None		

#### Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	FY 12/13	FY 11/12	FY 10/11
		10,725	10,604	11,485
	b. Actual Full Time Equivalent Students (FTES):	FY 12/13	FY 11/12	FY 10/11
		10,619	10,583	11,377
		Pell FSEOG		

19.	Federal Financial Aid programs in which the College participates (check all that apply):	<b>FWS</b> <b>FFELP subsidized</b> <b>FFELP unsubsidized</b> <b>DIRECT</b> <b>PLUS</b>		
20.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 09/10	Cohort Year 08/09	
		19 %	24 %	
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
		0 %	0 %	0 %
22.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	No		
	b. Did any negotiations remain open?	No		
	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: 2px;">N/A</div>		
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: 2px;">New Superintendent/President, New Vice President of Human Resources'</div>		

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  
10 Commercial Blvd., Suite 204  
Novato, CA 94949  
email: support@accjc.org  
phone: 415-506-0234