



2013 Financial Report

Reporting Year: 2011-2012

Final Submission

04/15/2013

Hartnell College
 411 Central Avenue
 Salinas, CA 93901

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Hartnell 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";	Alfred Muñoz V.P. of Administrative Services 831-755-6914 amunoz@hartnell.edu Alfred Muñoz V.P. of Administrative Services 831-755-6914 amunoz@hartnell.edu

Stability of Revenue

4.	Annual unrestricted fund revenues from all sources	FY 11/12	FY 10/11	FY 09/10
		\$ 34,642,927	\$ 37,535,628	\$ 36,759,016
5.	a. Revenue from other sources	FY 11/12	FY 10/11	FY 09/10
		\$ 24,345,867	\$ 9,782,209	\$ 10,843,470
	b. Identify source(s)	Grants, Bookstore, Child Care, Cafeteria	Grants, Bookstore, Child Care, Cafeteria	Grants, Bookstore, Child Care, Cafeteria

Expenditures/Transfe

6.	Total annual unrestricted expenditures	FY 11/12	FY 10/11	FY 09/10
		\$ 25,847,507	\$ 29,289,020	\$ 32,200,725
	a. Salaries and benefits	\$ 28,178,408	\$ 25,935,093	\$ 24,537,638
	b. Other expenditures/outgo	\$ 5,547,907	\$ 6,212,218	\$ 5,544,356
	c. Inter-fund transfers in and out	\$ 367,800	\$ 1,700,000	\$ 5,668,249

	d. Net beginning balance	\$ 8,246,608	\$ 4,558,291	\$ 3,549,518
	e. Audit adjustments	\$ 0	\$ 0	\$ 0
		FY 11/12	FY 10/11	FY 09/10
7.	a. CALCULATED FIELD automatically completed (Unrestricted Ending GF Balance)	\$ 8,795,420	\$ 8,246,608	\$ 4,558,291
	b. CALCULATED FIELD automatically completed (Ending GF Balance as % of unrestricted revenue)	25.4 %	22.0 %	12.4 %
	c. Explain a negative ending fund balance			

Liabilities

8.	Total Local borrowing (such as COPs and TRANS)	FY 11/12	FY 10/11	FY 09/10
		\$ 0	\$ 0	\$ 2,815,000
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	Yes
	b. What type(s)			General Obligation Bonds
	c. Total amount	\$ 0	\$ 0	\$ 48,405,079
10.	Total long-term debt	FY 11/12	FY 10/11	FY 09/10
		\$ 140,390,408	\$ 136,936,655	\$ 133,689,873
11.	Local borrowing as percentage of total liabilities	FY 11/12	FY 10/11	FY 09/10
		0 %	0 %	0 %

Other Post Employers

12.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 11/12	FY 10/11	FY 09/10
		\$ 4,922,642	\$ 4,922,642	\$ 4,852,364
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	FY 11/12	FY 10/11	FY 09/10
		\$ 4,922,642	\$ 4,922,642	\$ 4,852,364
13.	Annual Required Contribution (ARC)	FY 11/12	FY 10/11	FY 09/10
		\$ 634,490	\$ 623,015	\$ 544,841
14.	Amount of annual contribution to ARC:	FY 11/12	FY 10/11	FY 09/10
		\$ 239,956	\$ 380,178	\$ 527,694

15.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	01/18/2013
16.	Has an irrevocable trust been established for OPEB liabilities?	No

Cash Position

	FY 11/12	FY 10/11	FY 09/10	
17.	Cash Balance: Unrestricted General Fund:	\$ 5,672,419	\$ 6,828,399	\$ 8,584,855
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	Yes
20.	Were loans repaid within the required repayment period?	N/A	N/A	Yes

Annual Audit Informa

	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:	2/20/2013	1/30/2012	1/30/2011
22.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:	<p>Significant Deficiencies:CFDA Title V-A #84.031S Subrecipient Monitoring - We identified that the District is not reviewing support for reimbursement requests submitted by the subrecipient, Gavilan College. District is currently working with Department of Education in developing internal controls over review of documents.</p> <p>Significant Deficiencies: Internal Controls - Cash Receipts Procedures - The District currently receives mail containing cash/checks at a central location. However, it was noted that a listing of the items received is prepared only as time allows. The listing does not indicate a deposit date to allow for the daily receipts to be reconciled to deposits per the bank statement. Bank Reconciliation: During audit it was noted that a reconciliation of the revolving cash imprest amount is not performed consistently.</p>		
23.	Explanatory information about submitting the annual audit report, if any (e.g. delays in annual report submission, incomplete information, special circumstances):	<p>N/A</p>		

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):	7,000	7,100	7,100
	b. Actual Full Time Equivalent Students (FTES):	0	0	0
25.	Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS		
		FY 11/12	FY 10/11	FY 09/10
26.	USDE official cohort Student Loan Default Rate (FSLD):	32 %	15 %	1 %
		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:	-1 %	-1 %	-1 %
28.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	Yes		
	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:	None		
29.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes		
	Please describe the leadership change(s)	V.P. Of Academic Affairs left middle of fiscal year. Position filled with Interim V.P.; V.P. of Support Operations left District Sept. 2011. Position temporarily filled by Controller as Interim V.P.; V.P. of Advancement left January 2012. Position immediately filled. Two faculty members were placed into interim Dean positions.		

This survey was submitted on 04/15/2013

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