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Annual Fiscal Report
 Reporting Year: 2014-2015
Final Submission
 03/31/2016

American Samoa Community College
 P.O. Box 2609
 Pago Pago, American Samoa 96799

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	American Samoa Community College
	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	Emey Silafau Chief Financial Officer (684) 699-9155 ext. 308 e.silafau@amsamoa.edu N/A N/A N/A N/A

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 14/15	FY 13/14	FY 12/13
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 8,450,558	\$ 8,704,352	\$ 7,804,277
	b. Revenue from other sources (non-general fund)	\$ 7,390,005	\$ 6,315,933	\$ 6,224,073
5.	Net Beginning Balance (General Fund)	\$ 1,835,643	\$ 458,404	\$ 125,509

Expenditures/Transfer

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	\$ 7,331,737	\$ 7,148,731	\$ 7,228,182
	b. Salaries and benefits (General Fund)	\$ 5,594,642	\$ 5,268,254	\$ 5,132,950
	c. Other expenditures/outgo	\$ 1,737,095	\$ 1,880,477	\$ 2,095,232

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing	FY 14/15	FY 13/14	FY 12/13
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 0	\$ 0	\$ 0
9.	Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No

	b. What type(s)	N/A	N/A	N/A
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	FY 14/15 \$ 0	FY 13/14 \$ 0	FY 12/13 \$ 0

Other Post Employment

		FY 14/15	FY 13/14	FY 12/13
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 0	\$ 0	\$ 0
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 0	\$ 0	\$ 0
	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)	\$ 0	\$ 0	\$ 0
	f. Amount of annual contribution to ARC	\$ 0	\$ 0	\$ 0
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	N/A		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	No		
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 14/15 \$ 0	FY 13/14 \$ 0	FY 12/13 \$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

14.	Cash Balance: General Fund	FY 14/15 \$ 1,189,880	FY 13/14 \$ 1,104,502	FY 12/13 \$ 338,813
15.	Does the institution prepare cash flow projections during the year?	FY 14/15 Yes	FY 13/14 Yes	FY 12/13 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 14/15 3/30/16	FY 13/14 3/30/15	FY 12/13 3/28/14
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:	<p>FY 14/15 Summary of 3 Findings: (1) Special Tests and Provisions: Auditors noted that of the 1,290 students receiving financial aid, they tested 85 students for the verification process and 19 of these student's submitted incomplete verification Forms. (2) Special Tests & Provisions: Auditors noted that of the 1,290 students receiving financial aid, they tested 85 students for the verification process and 3 of these student's showed discrepancies in documents collected that were not corrected. (3) Special Tests and Provisions: Auditors noted that of the 1,290 students receiving financial aid, the school indicated to auditors that only 7 had withdrawn from the College after being awarded their financial aid. Of these 7, 2 were tested and both of them had incorrect R2T4 calculation and the college paid money back to the Department that should not have been paid back.</p> <p>FY 13/14 Summary of 2 Findings: (1) Special Tests and Provisions Verification Process: Auditor noted when reviewing their samples of student's records that a dependent student parent's tax return had Rental Income however on the FAFSA/ISIR had no value for assets. (2) Special Tests & Provisions Verification Documentations: The</p>		

	documentation required to be obtained for verification could not be provided to auditors for one student.
FY 12/13	Summary of the 2 Findings: (1) Cash Management - (This finding only relates to non-major program) We noted that ASCC had \$74,498 of various grant advances that were either from old, closed grants or had been drawdown in previous years and not expended (2) Adjustment to Schedule of Federal Awards (SEFA) During our audit, numerous reclassing entries needed to be recorded to various federal audit funds with corresponding adjustments made to the SEFA to be corrected reported to not include "payments received for goods or services provided as a vendor."

Other Information

		FY 14/15	FY 13/14	FY 12/13
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	1,214	1,351	1,600
	b. Actual Full Time Equivalent Students (FTES):	1,030	1,224	1,227
	c. Funded FTES:	1,030	1,224	1,227
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 14/15 78 %	FY 13/14 70 %	FY 12/13 90 %
20.	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:	None		
21.	a. Federal Financial Aid programs in which the College participates (check all that apply):	<input type="checkbox"/> Pell <input type="checkbox"/> FSEOG <input type="checkbox"/> FWS		
	b. Changes in Federal Financial Aid Program Participation:			
	Programs that have been DELETED:	None		
	Programs that have been ADDED:	None		
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 11/12 0 %	Cohort Year 10/11 0 %	Cohort Year 09/10 0 %
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes		
	Please describe the leadership change(s)	1) Retired VP of Academic & Student Affairs - Dr. Kathleen Kolhoff 2) New VP of Academic & Student Affairs - Dr. Rosevonne Pato 3) New & Returning VP of Administration & Finance - Dr. Mikaele Etuale'		

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

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