



ACCREDITING COMMISSION FOR
COMMUNITY AND JUNIOR COLLEGES
WESTERN ASSOCIATION OF SCHOOLS AND COLLEGES

| Help | Logout

Annual Fiscal Report
Reporting Year: 2016-2017
REVIEW

Taft College
29 Cougar Court
Taft, CA 93268

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	West Kern Community College District
3.	a. Name of College Chief Business Officer (CBO)	Brock McMurray
	b. Title of College CBO	Executive Vice President of Administrative Services
	c. Phone number of College CBO	(661) 763-7811
	d. E-mail of College CBO	bmcurray@taftcollege.edu
	e. Name of District/System/Parent Company CBO	Brock McMurray
	f. Title of District/System/Parent Company CBO	Executive Vice President of Administrative Services
	g. Phone Number of District/System/Parent Company CBO	(661) 763-7811
	h. E-mail of District/System/Parent Company CBO	bmcurray@taftcollege.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 16/17	FY 15/16	FY 14/15
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 37,615,315	\$ 38,920,732	\$ 40,509,557
	b. Revenue from other sources (non-general fund)	\$ 14,737,996	\$ 8,101,436	\$ 13,659,129
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 12,143,474	\$ 10,892,698	\$ 7,204,723

Expenditures/Transfer

		FY 16/17	FY 15/16	FY 14/15
6.	Total annual general fund expenditures (Operating			
	a. Expenditures matching the same fund as included in question 4)	\$ 32,599,682	\$ 31,844,729	\$ 27,710,882
	b. Salaries and benefits (General Fund)	\$ 24,157,838	\$ 22,260,996	\$ 20,261,539
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 8,441,844	\$ 9,583,733	\$ 7,449,343

Liabilities

		FY 16/17	FY 15/16	FY 14/15
7.	Did the institution borrow funds for cash flow purposes?	No	Yes	Yes
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 2,725,000	\$ 5,760,000

	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 24,740,000	\$ 25,675,000	\$ 26,625,000
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	FY 16/17 No	FY 15/16 No	FY 14/15 Yes
	b. What type(s)			Certificates of Participation
	c. Total amount	\$ 0	\$ 0	\$ 26,625,000
10.	Debt Service Payments (General Fund/Operations)	FY 16/17 \$ 6,729,260	FY 15/16 \$ 10,712,740	FY 14/15 \$ 48,268,435

Other Post Employment

11.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 16/17 \$ 22,731,236	FY 15/16 \$ 19,940,867	FY 14/15 \$ 19,940,867
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 18,714,985	\$ 16,691,278	\$ 16,691,278
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	20 %	16 %	16 %
	d. UAAL as Percentage of Covered Payroll	108 %	108 %	108 %
	e. Annual Required Contribution (ARC)	\$ 1,541,000	\$ 1,357,624	\$ 1,357,624
	f. Amount of annual contribution to ARC	\$ 1,611,018	\$ 1,759,099	\$ 1,386,201
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	02/01/2017		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 16/17 \$ 529,325	FY 15/16 \$ 554,083	FY 14/15 \$ 563,580
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 16/17 \$ 6,613,565	FY 15/16 \$ 10,640,709	FY 14/15 \$ 8,555,271
15.	Does the institution prepare cash flow projections during the year?	FY 16/17 Yes	FY 15/16 Yes	FY 14/15 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 16/17 01/02/2018	FY 15/16 12/28/2016	FY 14/15 01/19/2016
	NOTE: As a general rule, institutions will submit their audited financial statements to ACCJC no later than six months following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all colleges in the district.			
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report (enter n/a if not applicable):			
	FY 16/17	Due to staff turn over, there were year end adjustments between interim and year-end financial reporting requiring restatements between the District's general ledger totals, Form 311 and the audited financial statements.		
	FY 15/16	None noted for fiscal year 2015/2016.		

FY 14/15

None noted for fiscal year 2014/2015.

Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 16/17	FY 15/16	FY 14/15
		2,640	2,557	2,540
	b. Actual Full Time Equivalent Students (FTES):	2,641	2,557	2,532
	c. Funded FTES:	2,641	2,557	2,523
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 16/17	FY 15/16	FY 14/15
		8 %	5 %	8 %
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. Describe significant fiscal impacts:	N/A		
21.	a. College Data: Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG 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 14/15	Cohort Year 13/14	Cohort Year 12/13
		0 %	0 %	0 %
23.	College Data: Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes		
	Please describe the leadership change(s)	<p>1. Title: Superintendent/President Position: Superintendent/President Name Outgoing: Brock McMurray (Interim) Name Incoming: Dr. Debra S. Daniels</p> <p>2. Title: Vice President of Student Services Position: Vice President of Student Services Name Outgoing: Primavera Arvizu (Interim) Name Incoming: Severo Balason</p>		

Go To Question #: **2** **REVIEW/EDIT**

The Annual Fiscal Report must be certified as complete and accurate by the CEO (Dr. Debra Daniels). Once you have answered all the questions, you may send an e-mail notification to the CEO that the report is ready for certification.

Only the CEO may submit the final Annual Fiscal Report.

Send e-mail Notification to CEO to certify report