

This confirms that the 2017 Annual Fiscal Report to ACCJC was submitted by Dr. Debra Daniels <ddaniels@taftcollege.edu> on 03/31/2017. Below is a copy of the information submitted. You may also re-print the report by logging on at <https://www.accjc.org/fiscalreport>.



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

2017 Annual Fiscal Report
Reporting Year: 2015-2016
Final Submission
03/31/2017

Taft College
29 Cougar Court
Taft, CA 93268

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:	West Kern 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	Brock McMurray Executive Vice President of Administrative Services (661) 763-7811 bmcurray@taftcollege.edu Brock McMurray Executive Vice President of Administrative Services (661) 763-7811 bmcurray@taftcollege.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 15/16	FY 14/15	FY 13/14
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 38,920,732	\$ 40,509,557	\$ 30,030,484
	b. Revenue from other sources (non-general fund)	\$ 8,101,436	\$ 13,659,129	\$ 9,564,354
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 10,892,698	\$ 7,204,723	\$ 8,548,719

Expenditures/Transfer

6.	FY 15/16	FY 14/15	FY 13/14

	Total annual general fund expenditures			
a.	(Operating Expenditures matching the same fund as included in question 4)	\$ 31,844,729	\$ 27,710,882	\$ 29,063,486
b.	Salaries and benefits (General Fund)	\$ 22,260,996	\$ 20,261,539	\$ 19,262,897
c.	Other expenditures/outgo (difference between 6a and 6b)	\$ 9,583,733	\$ 7,449,343	\$ 9,800,589

Liabilities

		FY 15/16	FY 14/15	FY 13/14
7.	Did the institution borrow funds for cash flow purposes?	Yes	Yes	Yes
	Total Local Borrowing	FY 15/16	FY 14/15	FY 13/14
8.	a. Short Term Borrowing (TRANS, etc)	\$ 2,725,000	\$ 5,760,000	\$ 4,055,000
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 25,675,000	\$ 26,625,000	\$ 27,455,000
		FY 15/16	FY 14/15	FY 13/14
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	Yes	No
	b. What type(s)		Certificates of Participation	
	c. Total amount	\$ 0	\$ 26,625,000	\$ 0
		FY 15/16	FY 14/15	FY 13/14
10.	Debt Service Payments (General Fund/Operations)	\$ 10,712,740	\$ 48,268,435	\$ 4,498,089

Other Post Employment

		FY 15/16	FY 14/15	FY 13/14
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 19,940,867	\$ 19,940,867	\$ 19,133,009
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 16,691,278	\$ 16,691,278	\$ 17,353,396
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	16 %	16 %	9 %
	d. UAAL as Percentage of Covered Payroll	108 %	108 %	122 %
	e. Annual Required Contribution (ARC)	\$ 1,357,624	\$ 1,357,624	\$ 1,357,624
	f. Amount of annual contribution to ARC	\$ 1,759,099	\$ 1,386,201	\$ 1,694,563
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	03/02/2015		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		

	FY 15/16	FY 14/15	FY 13/14
b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 554,083	\$ 563,580	\$ 563,580
c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

	FY 15/16	FY 14/15	FY 13/14
14. Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 10,640,709	\$ 8,555,271	\$ 4,642,153

	FY 15/16	FY 14/15	FY 13/14
15. Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

	FY 15/16	FY 14/15	FY 13/14
16. Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/28/16	1/19/16	1/16/15

Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
17. FY 15/16	None noted for fiscal year 2015/2016.		
FY 14/15	None noted for fiscal year 2014/2015.		
FY 13/14	Although improved, finance system not fully implemented along with excessive accrued vacation hours.		

Other Information

	FY 15/16	FY 14/15	FY 13/14
18. a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	2,557	2,540	2,540
b. Actual Full Time Equivalent Students (FTES):	2,557	2,532	2,540
c. Funded FTES:	2,557	2,523	2,532

	FY 15/16	FY 14/15	FY 13/14
19. Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	5 %	8 %	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:			

21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p>b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED:</p> <p>Programs that have been ADDED:</p>	<p>Pell FSEOG FWS</p>						
22.	<p>College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)</p>	<table border="1"> <thead> <tr> <th>Cohort Year 12/13</th> <th>Cohort Year 11/12</th> <th>Cohort Year 10/11</th> </tr> </thead> <tbody> <tr> <td align="center">0 %</td> <td align="center">0 %</td> <td align="center">0 %</td> </tr> </tbody> </table>	Cohort Year 12/13	Cohort Year 11/12	Cohort Year 10/11	0 %	0 %	0 %
Cohort Year 12/13	Cohort Year 11/12	Cohort Year 10/11						
0 %	0 %	0 %						
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year?</p> <p>Please describe the leadership change(s)</p>	<p>Yes</p>						
<p>Title: Superintendent/President Position: Superintendent/President Name Outgoing: Dena Maloney, Ed.D. Name Interim: Brock McMurray</p>								

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,

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 Novato, CA 94949
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 phone: 415-506-0234