



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

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Annual Fiscal Report
Reporting Year: 2016-2017
Final Submission
04/02/2018

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	bcmurray@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	bcmurray@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.	a. Total annual general fund expenditures (Operating 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

7.	Did the institution borrow funds for cash flow purposes?	No	Yes	Yes
8.	Total Local Borrowing	FY 16/17	FY 15/16	FY 14/15
	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.		FY 16/17	FY 15/16	FY 14/15

	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	Yes
	b. What type(s)			Certificates of Participation
	c. Total amount	\$ 0	\$ 0	\$ 26,625,000

10.		FY 16/17	FY 15/16	FY 14/15
	Debt Service Payments (General Fund/Operations)	\$ 6,729,260	\$ 10,712,740	\$ 48,268,435

Other Post Employment

11.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 16/17	FY 15/16	FY 14/15
		\$ 22,731,236	\$ 19,940,867	\$ 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
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
		FY 16/17	FY 15/16	FY 14/15
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 529,325	\$ 554,083	\$ 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	FY 15/16	FY 14/15
		\$ 6,613,565	\$ 10,640,709	\$ 8,555,271

15.	Does the institution prepare cash flow projections during the year?	FY 16/17	FY 15/16	FY 14/15
		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 16/17	FY 15/16	FY 14/15
		01/02/2018	12/28/2016	01/19/2016

17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:		
	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.		FY 16/17	FY 15/16	FY 14/15

	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	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 8 %	FY 15/16 5 %	FY 14/15 8 %
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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. 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 0 %	Cohort Year 13/14 0 %	Cohort Year 12/13 0 %
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23.	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>

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

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