



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

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Annual Fiscal Report
California Community College
Reporting Year: 2018-2019
REVIEW

Taft College
29 Cougar Court
Taft, CA 93268

General Information

#	Question	Answer
1.	Confirm the correct college's report	Confirmed
2.	District Name:	Taft College
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 CBO f. Title of District CBO g. Phone number of District CBO h. E-mail of District CBO	Brock McMurray Executive Vice President Administrative Services 661-763-7811 bmcurray@taftcollege.edu Brock McMurray Executive Vice President Administrative Services 661-763-7811 bmcurray@taftcollege.edu

District Data (including single college organizations) Revenue

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
4.	a. Total Unrestricted General Fund Revenues	\$ 25,657,079	\$ 26,423,763	\$ 28,843,982
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 3,500,000	\$ 0	\$ 413,339

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
5.	a. Net (Adjusted) Unrestricted General Fund Beginning Balance	\$ 6,691,252	\$ 9,392,842	\$ 8,710,940
	b. Net Unrestricted General Fund Ending Balance, including transfers in/out	\$ 9,392,842	\$ 8,710,940	\$ 7,492,125

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
6.	a. Total Unrestricted General Fund Expenditures (including account 7000)	\$ 26,455,489	\$ 27,105,665	\$ 28,431,704
	b. Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	\$ 19,049,542	\$ 19,428,867	\$ 21,211,737
	c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 7,405,947	\$ 7,676,798	\$ 7,219,967
	d. Unrestricted General Fund Ending Balance	\$ 9,392,842	\$ 8,710,940	\$ 7,492,125

Liabilities

		FY 16/17	FY 17/18	FY 18/19
7.	Did the District borrow funds for cash flow purposes?	No	No	No
8.	Total Borrowing			
	a. Short-Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long-term borrowing):	\$ 24,740,000	\$ 23,780,000	\$ 22,780,000
9.	a. Did the district issue long-term debt instruments or other new borrowing (not G.O. bonds) 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)	\$ 6,729,260	\$ 5,487,531	\$ 3,657,429

Other Post Employment Benefits (OPEBs)

	(Source: Most recent GASB 74/75 OPEB Actuarial Report)	FY 18/19		
11.	a. Total OPEB Liability (TOL) for OPEB	\$ 23,660,095		
	b. Net OPEB Liability (NOL) for OPEB	\$ 16,582,952		
	c. Funded Ratio [Fiduciary Net Position (FNP/TOL)]	0 %		
	d. NOL as Percentage of OPEB Payroll	0 %		
	e. Service Cost (SC)	\$ 295,407		
	f. Amount of Contribution to Annual Service Cost, plus any additional funding of the Net OPEB Liability	\$ 1,388,436		
12.	Date of most recent GASB 74/75 OPEB Actuarial Report – use valuation date (mm/dd/yyyy)	9/23/2019		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	b. Amount deposited into OPEB Irrevocable Reserve/Trust	\$ 529,325	\$ 617,228	\$ 543,900
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0
	d. OPEB Irrevocable Trust Balance as of fiscal year end	\$ 5,319,178	\$ 6,266,965	\$ 7,077,143

Cash Position

		FY 16/17	FY 17/18	FY 18/19
14.	Cash Balance at June 30 from Annual CCFS-311 Report (Combined Balance Sheet Total accounts 9100 through 9115)	\$ 6,613,565	\$ 6,789,674	\$ 4,751,926
15.	Does the district prepare cash flow projections during the year?	Yes		

Annual Audit Information

16.				
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Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions (mm/dd/yyyy) 12/13/2019

NOTE: Audited financial statements are due to the ACCJC no later than 4/3/2020. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.

Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):							
17.	<table border="1"> <tr> <td style="width: 15%;">FY 16/17</td> <td>(Resolved) 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.</td> </tr> <tr> <td>FY 17/18</td> <td>(Resolved) Due to continued 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.</td> </tr> <tr> <td>FY 18/19</td> <td>N/A</td> </tr> </table>	FY 16/17	(Resolved) 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 17/18	(Resolved) Due to continued 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 18/19	N/A
FY 16/17	(Resolved) 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 17/18	(Resolved) Due to continued 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 18/19	N/A						

Other District Information

		FY 16/17	FY 17/18	FY 18/19
18.	a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target)	2,641	2,641	2,909
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	2,641	2,641	2,909
		FY 16/17	FY 17/18	FY 18/19
19.	Number of FTES shifted into the fiscal year, or out of the fiscal year	149	211	259
20.	a. During the reporting period, did the district settle any contracts with employee bargaining units?	Yes		
	b. Did any negotiations remain open?	No		
	c. Describe significant impacts of settlements. If any negotiations remain open over one year, describe length of negotiations, and issues	Negotiated COLA increases which were funded by the District's general operating budget for the fiscal year.		

College Data

NOTE: For a single college district the information is the same that was entered into the District section of the report.		FY 16/17	FY 17/18	FY 18/19
21.	a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target)	2,641	2,641	2,909
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	2,641	2,641	2,909
		FY 16/17	FY 17/18	FY 18/19
22.	Final Unrestricted General Fund allocation from the District (for Single College Districts, use the number in 4a.)	\$ 25,657,079	\$ 26,423,763	\$ 29,257,321
		FY 16/17	FY 17/18	FY 18/19
23.	Final Unrestricted General Fund Expenditures (for Single College Districts, use the number in 6a.)	\$ 26,455,489	\$ 27,105,665	\$ 28,431,704
		FY 16/17	FY 17/18	FY 18/19
24.	Final Unrestricted General Fund Ending Balance (for Single College Districts, use the number in 6d.)	\$ 9,392,842	\$ 8,710,940	\$ 7,492,125
		FY 16/17	FY 17/18	FY 18/19
25.	What percentage of the Unrestricted General Fund prior year Ending Balance did the District permit the College to carry forward into the next year's budget?	0 %	0 %	0 %
26.		Cohort Year 2014	Cohort Year 2015	Cohort Year 2016

	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	0 %	0 %	0 %
27.	<p>Were there any executive or senior administration leadership changes at the College during the fiscal year, including June 30? List for the College or for Single College District</p> <p>Please describe the leadership change(s)</p>	<div style="border: 1px solid black; padding: 5px; text-align: center;">Yes</div> <div style="border: 1px solid black; padding: 10px; margin-top: 10px;"> <p>Title: Vice President of Instruction Position: Vice President of Instruction Name Outgoing: Dr. Debra Daniels (Interim) Name Incoming: Dr. Leslie Minor</p> </div>		

Go To Question #: 2 ▼ REVIEW/EDIT

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

SUBMIT FINAL

NOTE: Upon final submission, e-mail notifications and copies of the report will sent to:
CEO: Dr. Debra Daniels [ddaniels@taftcollege.edu]
CBO: []

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