



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

[| Help](#) | [Logout](#)

Annual Fiscal Report
Reporting Year: 2015-2016
Final Submission
03/30/2017

Golden West College
15744 Golden West Street
Huntington Beach, CA 92647

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Coast 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	Janet Houlihan Vice President, Administrative Services 714-895-8307 jhoulihan@gwc.cccd.edu Andy Dunn Vice Chancellor, Finance and Administrative Services 714-438-4611 adunn@cccd.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)	\$ 257,140,219	\$ 214,388,901	\$ 198,727,119
	b. Revenue from other sources (non-general fund)	\$ 26,593,266	\$ 26,198,232	\$ 25,044,874
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 34,817,236	\$ 36,061,751	\$ 36,954,037

Expenditures/Transfer

		FY 15/16	FY 14/15	FY 13/14
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 244,389,877	\$ 214,928,037	\$ 200,324,783
	b. Salaries and benefits (General Fund)	\$ 194,839,022	\$ 180,968,081	\$ 169,674,909
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 49,550,855	\$ 33,959,956	\$ 30,649,874

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 0	\$ 0	\$ 0
9.	a. 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 15/16 \$ 0	FY 14/15 \$ 0	FY 13/14 \$ 0

Other Post Employment

		FY 15/16	FY 14/15	FY 13/14
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 116,430,714	\$ 92,803,617	\$ 92,803,617
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 46,942,260	\$ 35,656,037	\$ 35,656,037
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	60 %	62 %	62 %
	d. UAAL as Percentage of Covered Payroll	42 %	34 %	36 %
	e. Annual Required Contribution (ARC)	\$ 9,764,483	\$ 6,409,590	\$ 6,409,590
	f. Amount of annual contribution to ARC	\$ 1,000,000	\$ 1,000,000	\$ 3,000,000
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	09/19/2016		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 15/16 \$ 7,000,000	FY 14/15 \$ 0	FY 13/14 \$ 5,000,000
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 19,518,366	\$ 15,974,041	\$ 12,519,068

Cash Position

		FY 15/16	FY 14/15	FY 13/14
14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 47,567,578	\$ 35,522,615	\$ 35,356,373
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:	01/2017	01/2016	03/2015
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:	<p>Overall: Unmodified Opinion The District must address the continued material weakness due to a lack of a systemic method to ensure complete monthly reconciliations and closing procedures. District is addressing by developing monthly reconciliations in which adjustments are made throughout the year rather than at year-end and to perform monthly general ledger review.</p>		
	FY 15/16			
	FY 14/15	<p>Overall: Unmodified Opinion The District must address the continued material weakness due to a lack of a systemic method to ensure complete monthly reconciliations and closing procedures. District is addressing by developing monthly reconciliations in which adjustments are made throughout the year rather than at year-end and to perform monthly general ledger review.</p>		
	FY 13/14	Unmodified Opinion		

Other Information

		FY 15/16	FY 14/15	FY 13/14
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	32,623	32,623	33,734
	b. Actual Full Time Equivalent Students (FTES):	32,623	30,924	32,622
	c. Funded FTES:	32,623	32,623	32,622

		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:	0 %	0 %	0 %
20.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? No</p> <p>b. Did any negotiations remain open? Yes</p> <p>c. Describe significant fiscal impacts:</p> <p>COLA + 1% for Full Time Faculty</p>			
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p>Pell FSEOG FWS DIRECT</p> <p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p> <p>None</p> <p>Programs that have been ADDED:</p> <p>None</p>			
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 12/13 13 %	Cohort Year 11/12 10 %	Cohort Year 10/11 12 %
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? No</p> <p>Please describe the leadership change(s)</p>			

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

[Click to Print This Page](#)

[ACCJC | Contact Us](#)

© 2010 ACCJC