



Western Association of Schools and Colleges
Accrediting Commission for Community and Junior Colleges

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Annual Fiscal Report
 Reporting Year: 2013-2014
Final Submission
 03/31/2015

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)	Janet Houlihan
	b. Title of College CBO	Vice President, Student Life and Administrative Services
	c. Phone number of College CBO	714-895-8307
	d. E-mail of College CBO	jhoulihan@gwc.cccd.edu
	e. Name of District/System/Parent Company CBO	Andrew Dunn
	f. Title of District/System/Parent Company CBO	Vice Chancellor, Administrative Services
	g. Phone Number of District/System/Parent Company CBO	714-438-4611
	h. E-mail of District/System/Parent Company CBO	adunn@mail.cccd.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 13/14	FY 12/13	FY 11/12
4.	a. Annual unrestricted general fund revenues from all sources (Operating Revenues)	\$ 179,074,787	\$ 181,509,920	\$ 174,564,927
	b. Revenue from other sources (non-general fund)	\$ 19,652,332	\$ 19,887,517	\$ 22,385,316
5.	Net Beginning Balance	\$ 37,660,081	\$ 23,483,778	\$ 27,289,190

Expenditures/Transfer

		FY 13/14	FY 12/13	FY 11/12
6.	a. Total annual unrestricted expenditures (Operating Expenditures)	\$ 180,672,451	\$ 167,333,617	\$ 178,370,339
	b. Salaries and benefits	\$ 157,509,193	\$ 150,345,475	\$ 154,368,491
	c. Other expenditures/outgo	\$ 23,163,258	\$ 16,988,142	\$ 24,001,848

Liabilities

		FY 13/14	FY 12/13	FY 11/12
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	Yes
	b. What type(s)	N/A	N/A	Lease Bond Revenue
	c. Total amount	\$ 0	\$ 0	\$ 20,000,000

	FY 13/14	FY 12/13	FY 11/12
10. Debt Service Payments (General Fund/Operations)	\$ 0	\$ 0	\$ 0

Other Post Employment

	FY 13/14	FY 12/13	FY 11/12
11. a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 92,803,617	\$ 99,096,047	\$ 99,096,047
b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 35,656,037	\$ 55,528,185	\$ 55,528,185
c. Funded Ratio (Actuarial Value of plan Assets/AAL)	62 %	44 %	44 %
d. UAAL as Percentage of Covered Payroll	36 %	57 %	55 %
e. Annual Required Contribution (ARC)	\$ 6,409,590	\$ 8,124,575	\$ 8,124,575
f. Amount of annual contribution to ARC	\$ 3,000,000	\$ 0	\$ 1,000,000

12. Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	09/09/2014
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13. a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	FY 13/14	FY 12/13	FY 11/12
b. Deposit into OPEB Reserve/Trust	\$ 5,000,000	\$ 0	\$ 8,000,000
c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 12,519,068	\$ 12,184,889	\$ 9,668,655

Cash Position

	FY 13/14	FY 12/13	FY 11/12
14. Cash Balance: Unrestricted General Fund:	\$ 35,356,373	\$ 37,660,081	\$ 15,103,390

	FY 13/14	FY 12/13	FY 11/12
15. Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

	FY 13/14	FY 12/13	FY 11/12
16. Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	March 2015	March 2014	March 2013

17. Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
FY 13/14	Unmodified Opinion		
FY 12/13	Unmodified Opinion		
FY 11/12	Unmodified Opinion		

Other Information

	FY 13/14	FY 12/13	FY 11/12
18. a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	33,734	32,358	32,848
b. Actual Full Time Equivalent Students (FTES):	32,622	30,103	33,772
c. Funded FTES:	32,622	30,103	32,448

	FY 13/14	FY 12/13	FY 11/12
19. Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	0 %	0 %	0 %

20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units? No b. Did any negotiations remain open? Yes c. Did any contract settlements exceed the institutional COLA for the year? No d. Describe significant fiscal impacts:			
	N/A			
21.	a. Federal Financial Aid programs in which the College participates (check all that apply): Pell FSEOG FWS Perkins Loans b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED: _____ Programs that have been ADDED: _____			
22.	Cohort Year 10/11 Cohort Year 09/10 Cohort Year 08/09			
	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate) <table border="1" style="float: right; margin-left: 20px;"> <tr> <td style="text-align: center;">15 %</td> <td style="text-align: center;">16 %</td> <td style="text-align: center;">16 %</td> </tr> </table>	15 %	16 %	16 %
15 %	16 %	16 %		
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year? No Please describe the leadership change(s)			

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

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