## 2018 Annual Fiscal Report

Reporting Year: 2016-2017

Final Submission

04/02/2018

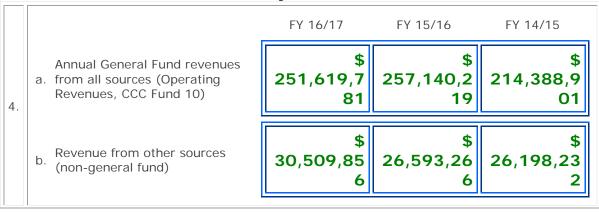
Golden West College 15744 Golden West Street Huntington Beach, CA 92647

### **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:	Coast Community College District	
	a. a. Name of College Chief Business Officer (CBO)	Janet Houlihan	
	b. Title of College CBO	Golden West College	
	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	Andy Dunn	
3.	f. Title of District/System/Parent Company CBO	Vice Chancellor, Finance and Administrative Services	
	g. Phone Number of District/System/Parent Company $\operatorname{CBO}$	714-438-4611	
	h. E-mail of District/System/Parent Company CBO	adunn@mail.cccd.edu	

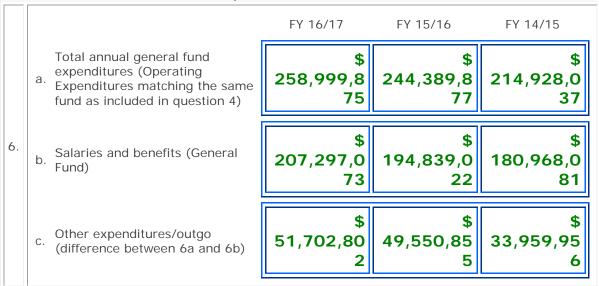
## **DISTRICT/SYSTEM DATA (including single college organizations)**

## Stability of Revenue





## Expenditures/Transfer

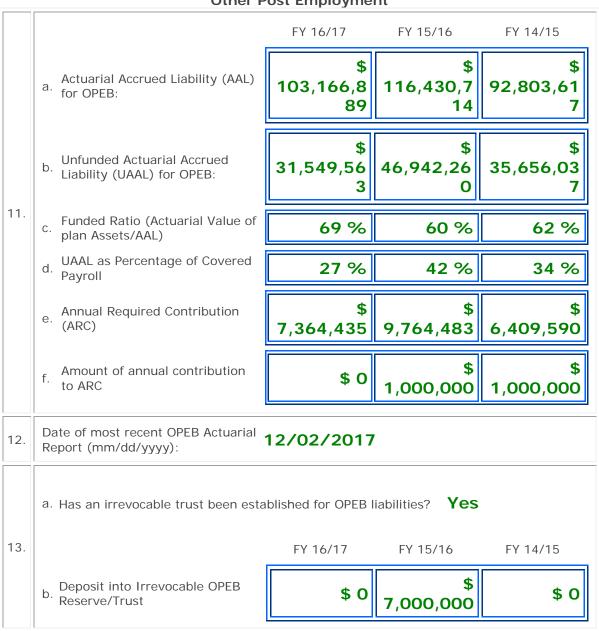


#### Liabilities

7.		FY 16/17	FY 15/16	FY 14/15
	Did the institution borrow funds for cash flow purposes?	No	No	No
	Total Local Borrowing	FY 16/17	FY 15/16	FY 14/15
8.	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	Long Term Borrowing (COPs, b. Capital Leases, other long term borrowing):	\$ 0	\$ 0	\$ 0
		FY 16/17	FY 15/16	FY 14/15
9.	Did the institution issue long- a. 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
		FY 16/17	FY 15/16	FY 14/15
10.	Debt Service Payments (General Fund/Operations)	\$ 0	\$ 0	\$ 0

## **Other Post Employment**

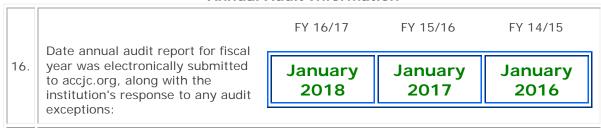


c. Deposit into non-irrevocable Reserve specifically for OPEB \$ 17,447,95 2 5 19,518,36 6 15,974,04 1

#### **Cash Position**



#### **Annual Audit Information**



Summarize Material Weaknesses and Significant Deficiencies from annual audit report:

# 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 implementing the monthly reconciliation plan which include account reconciliations to ensure accounts are reviewed, reconciled, and adjusted monthly. The District needs to strengthen internal controls over the payroll functions of on-boarding new employees and ongoing payroll preparation, reviewing process and record keeping. The District is in the process of implementing a system to address the on-boarding process and has engaged the Fiscal department to prepare an audit program to sample and test payroll transactions periodically

17. FY 16/17

to help reduce the risk of misappropriations of funds and payroll irregularities.

# Overall: Unmodified Opinion

FY 15/16 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 reconciliation in which adjustments are made throughout the year rather than at year-end and to perform monthly general ledger review.

## **Overall: Unmodified Opinion**

FY 14/15 The District must address the material weakness due to a lack of a systemic method to ensure complete monthly reconciliations and closing procedures. District is addressing by developing monthly reconciliation in which adjustments are made throughout the year rather than at year-end and to perform monthly general ledger review.

#### Other Information

	Other Information					
		FY 16/17	FY 15/16	FY 14/15		
	Budgeted Full Time Equivalent a. Students (FTES) (Annual Target):	32,623	32,623	32,623		
18.	b. Actual Full Time Equivalent Students (FTES):	30,292	32,623	30,924		
	c. Funded FTES:	32,623	32,623	32,623		
	Report the % of total tuition/fees	FY 16/17	FY 15/16	FY 14/15		
19.	received from federal financial aid programs (Title IV, HEA), if applicable:	0 %	0 %	0 %		
20.	During the reporting period, did a. settle any contracts with employ		No			

b. Did any negotiations remain open? Yes c. Describe significant fiscal impacts: Classification and Compensation Study for Management and Classified Staff - Finalized August 2017, Effective July 1, 2016 Management: \$830,621 (4.11%) Classified Staff: \$1,742,149 (3.20%) Pell **FSEOG** Federal Financial Aid programs in which the a. College participates (check all that apply): **FWS** DIRECT **PLUS** 21. b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED: None Programs that have been ADDED: None Cohort Cohort Cohort Year Year Year 14/15 13/14 12/13 22. College Data: USDE official cohort Student Loan 13 % 13 % 10 % Default Rate (FSLD) (3 year rate) Were there any executive or senior administration leadership changes at the institution during the Yes fiscal year? Please describe the leadership change(s) 23. Vice President, Instruction is on a leave from the campus and working as a Visiting Vice Chancellor at the State Chancellor's Office. An Acting Vice President, Instruction is currently under contract.