



Annual Fiscal Report
 Reporting Year: 2010-2011
Final Submission
 03/29/2012

Taft College
 29 Emmons Park Drive
 Taft, CA 93268

#	Question	Answer
1.	Confirm logged into the correct institution's report	Confirmed
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization	Taft College
3.	Name and Title of Chief Business Officer (CBO):	Ronald M. Errea
4.	Phone number of CBO:	661-763-7717
5.	E-mail of CBO:	rerrea@taftcollege.edu
6a.	Total dollar amount of net unrestricted general funds surplus (or shortfall) for 2010-2011:	\$-1839766
6b.	Indicate if reported amounts are district or system data:	District/System data
6c.	Net unrestricted surplus as a percentage of the annual operating budget.	-9%
6d.	If there is a negative balance in net unrestricted surplus, please explain.	The District changed the accounting process for recognition of deferred revenue beginning in fiscal year 2010/2011. This created a deferral of \$1,684,294 of budgeted revenues. The additional deficit of \$155,472 was due to unrealized budgeted revenues.
7a.	Institutional unrestricted reserve as a percentage of annual unrestricted expenditures:	15.9%
7b.	Explain if the institutional unrestricted reserve has declined as a percentage since the previous fiscal year.	The District changed the accounting process for recognition of deferred revenue beginning in fiscal year 2010/2011. This created a deferral of \$1,684,294 of budgeted revenues. The additional deficit of \$155,472 was due to unrealized budgeted revenues. As expenditures were not adjusted to reflect the deferred revenues, this created a decline in unrestricted reserves.
8a.	Please provide your Full Time Equivalent Student (FTES) enrollment for Fall 2010:	2943.85
	Please provide your Full Time	

8b.	Equivalent Student (FTES) enrollment for Fall 2011:	2540.17
8c.	Full Time Equivalent Student (FTES) enrollment change, fall 2010 to fall 2011, as a percent of total fall 2010 FTES enrollment:	-13.7%
9.	Federal Financial Aid programs in which the College participates (check all that apply):	Pell (Federal Pell Grant) FSEOG (Federal Supplement Educational Opportunity) FWS (Federal Work Study)
10a.	Report the USDE official cohort student loan default rate for FY 2007:	0%
10b.	Report the USDE official cohort student loan default rate for FY 2008:	0%
10c.	Report the USDE official cohort student loan default rate for FY 2009:	0%
11.	Report the percentage of tuition/fees received from federal student financial aid programs (Title IV, HEA):	n/a
12a.	Enter the date your Annual Audit Report for Fiscal Year 2010-2011 was electronically submitted to accjc@accjc.org, along with the College's response to any audit exceptions:	03/26/2012
12b.	Please provide any explanatory information about submitting the Annual Audit Report:	The WKCCD - Taft College annual financial report was also mailed to the ACCJC on February 23, 2012.

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

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