

This confirms that the 2014 Annual Fiscal Report to ACCJC was submitted by Dr. Paul Parnell <paul.parnell@norcollege.edu> on 03/28/2014. Below is a copy of the information submitted. You may also re-print the report by logging on at <https://www.accjc.org/fiscalreport>.



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

### 2014 Annual Fiscal Report

Reporting Year: 2012-2013

**Final Submission**

03/28/2014

Norco College  
2001 Third Street  
Norco, CA 92860

#### General Information

#	Question	Answer
1.	Confirm the correct institution's report	<b>Confirmed</b>
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	<b>Riverside Community College District</b>
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	<b>Beth Gomez</b> <b>Vice President Business Services</b> <b>(951) 372-7157</b> beth.gomez@norcollege.edu <b>Aaron Brown</b> <b>Vice Chancellor Business and Financial Services</b> <b>(951) 222-8789</b> aaron.brown@rccd.edu

#### Stability of Revenue

		FY 12/13	FY 11/12	FY 10/11
4.	a. Annual unrestricted fund revenues from all sources	<b>\$ 136,633,788</b>	<b>\$ 130,719,885</b>	<b>\$ 143,808,312</b>
	b. Revenue from other sources	<b>\$ 2,012,488</b>	<b>\$ 1,631,009</b>	<b>\$ 3,403,669</b>
	c. Identify source(s) of other revenue	<b>Sales of Fixed Assets and Interfund Transfers</b>	<b>Sales of Fixed Assets and Interfund Transfers</b>	<b>Sales of Fixed Assets and Interfund Transfers</b>
	d. Net beginning balance	<b>\$ 6,651,080</b>	<b>\$ 12,575,884</b>	<b>\$ 10,443,684</b>
5.	a. College Data: College allocated Revenues	<b>\$ 21,720,717</b>	<b>\$ 21,128,518</b>	<b>\$ 21,256,920</b>
	b. College Data: College expenditures related to allocated Revenues	<b>\$ 21,720,717</b>	<b>\$ 21,128,518</b>	<b>\$ 21,256,920</b>

### Expenditures/Transfer

		FY 12/13	FY 11/12	FY 10/11
6.	a. Total annual unrestricted expenditures	<b>\$ 134,370,651</b>	<b>\$ 138,309,828</b>	<b>\$ 145,205,016</b>
	b. Salaries and benefits	<b>\$ 115,918,245</b>	<b>\$ 120,034,144</b>	<b>\$ 125,270,902</b>
	c. Other expenditures/outgo	<b>\$ 16,712,853</b>	<b>\$ 16,468,652</b>	<b>\$ 17,940,473</b>
	d. Inter-fund transfers in and out	<b>\$ 1,739,553</b>	<b>\$ 1,807,032</b>	<b>\$ 1,993,641</b>

### Liabilities

7.	Did the institution borrow funds for cash flow purposes?	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>
<b>Total Local Borrowing</b>				
		FY 12/13	FY 11/12	FY 10/11
8.	a. Short Term Borrowing (TRANS, etc)	<b>\$ 19,805,000</b>	<b>\$ 8,960,000</b>	<b>\$ 11,710,000</b>
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	<b>\$ 254,439,632</b>	<b>\$ 255,715,632</b>	<b>\$ 255,902,955</b>
<b>Did the institution issue long-term debt instruments during the fiscal year noted?</b>				
		FY 12/13	FY 11/12	FY 10/11
9.	a.	<b>No</b>	<b>No</b>	<b>Yes</b>
	b. What type(s)			<b>G.O. Bond Series 2010 D/D1</b>
	c. Total amount	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 109,999,278</b>
10.	Debt Service Payments	<b>\$ 15,369,368</b>	<b>\$ 15,369,018</b>	<b>\$ 14,585,493</b>

### Other Post Employment

		FY 12/13	FY 11/12	FY 10/11
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	<b>\$ 24,642,278</b>	<b>\$ 15,799,353</b>	<b>\$ 15,799,353</b>
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	<b>\$ 24,642,278</b>	<b>\$ 15,799,353</b>	<b>\$ 15,799,353</b>
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	<b>07/01/2011</b>		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	<b>No</b>		
			FY 12/13	FY 11/12

	b. Deposit into OPEB Reserve/Trust	\$ 0	\$ 0	\$ 0
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### Cash Position

		FY 12/13	FY 11/12	FY 10/11
14.	Cash Balance: Unrestricted General Fund:	\$ 4,712,867	\$ -3,841,855	\$ 2,174,425
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

### Annual Audit Information

		FY 12/13	FY 11/12	FY 10/11
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/12/2013	12/02/2012	03/01/2012
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 12/13	N/A		
	FY 11/12	Identified certain significant deficiencies in internal control over compliance, but was not considered a material weakness over Federal Grants.		
	FY 10/11	Identified certain significant deficiencies in internal control over compliance, but was not considered a material weakness over Federal Grants.		

### Other Information

		FY 12/13	FY 11/12	FY 10/11
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	25,606	26,457	28,524
	b. Actual Full Time Equivalent Students (FTES):	25,119	25,858	29,148
19.	Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS DIRECT		
20.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 09/10		Cohort Year 08/09
		17 %		15 %
21.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 12/13	FY 11/12	FY 10/11
		0 %	0 %	1 %
22.	a. During the reporting period, did the institution settle any	Yes		

	<p>contracts with employee bargaining units?</p> <p>b. Did any negotiations remain open? <b>No</b></p> <p>c. Did any contract settlements exceed the institutional COLA for the year? <b>No</b></p> <p>d. Describe significant fiscal impacts:</p> <div style="border: 1px solid blue; padding: 2px; width: fit-content;">N/A</div>
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? <b>Yes</b></p> <p>Please describe the leadership change(s)</p> <div style="border: 1px solid blue; padding: 2px;"> <p><b>David Bobbitt, Interim Vice President Business Services - reassigned 5/21/2013 Beth Gomez, Vice President Business Services - hired 5/22/2013 Deborah DiThomas, Vice President Student Services - resigned 6/30/2013 Monica Green, Vice President Student Services - promoted to position 8/21/2013'</b></p> </div>

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

If you need additional assistance, please contact the commission.

Sincerely,

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 Novato, CA 94949  
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 phone: 415-506-0234