

This confirms that the 2016 Annual Fiscal Report to ACCJC was submitted by Dr. Paul Parnell

<paul.parnell@norcocollege.edu> on 03/28/2016.

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

2016 Annual Fiscal Report

Reporting Year: 2014-2015

Final Submission

03/28/2016

Norco College
2001 Third Street
Norco, CA 92860

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:	Riverside 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	Beth Gomez Vice President, Business Services (951) 372-7157 beth.gomez@norcocollege.edu Aaron Brown Vice Chancellor, Business and Financial Services (951) 222-8789 aaron.brown@rccd.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 14/15	FY 13/14	FY 12/13
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 187,612,346	\$ 173,624,650	\$ 166,229,407
	b. Revenue from other sources (non-general fund)	\$ 131,554,865	\$ 85,724,108	\$ 84,418,132
5.	Net Beginning Balance (General Fund)	\$ 22,322,372	\$ 20,415,836	\$ 15,422,909

Expenditures/Transfer

6.	FY 14/15	FY 13/14	FY 12/13

a.	Total annual general fund expenditures (Operating Expenditures)	\$ 184,045,827	\$ 171,718,114	\$ 161,236,480
b.	Salaries and benefits (General Fund)	\$ 149,031,896	\$ 140,833,151	\$ 134,442,320
c.	Other expenditures/outgo	\$ 35,013,931	\$ 30,884,963	\$ 26,794,160

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	FY 14/15	FY 13/14	FY 12/13
		No	Yes	Yes

8.	Total Local Borrowing	FY 14/15	FY 13/14	FY 12/13
a.	Short Term Borrowing (TRANS, etc)	\$ 0	\$ 4,970,000	\$ 19,805,000
b.	Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 373,741,732	\$ 261,884,190	\$ 254,439,632

9.	Did the institution issue long-term debt instruments during the fiscal year noted?	FY 14/15	FY 13/14	FY 12/13
a.		No	Yes	No
b.	What type(s)	N/A	GO Bonds Refunding Bond 2014 Series A & B	N/A
c.	Total amount	\$ 0	\$ 73,090,000	\$ 0

10.	Debt Service Payments (General Fund/Operations)	FY 14/15	FY 13/14	FY 12/13
		\$ 0	\$ 0	\$ 0

Other Post Employment

11.		FY 14/15	FY 13/14	FY 12/13
a.	Actuarial Accrued Liability (AAL) for OPEB:	\$ 24,161,707	\$ 24,161,707	\$ 24,642,278
b.	Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 24,161,707	\$ 24,161,707	\$ 24,642,278
c.	Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
d.	UAAL as Percentage of Covered Payroll	-1 %	-1 %	-1 %
e.	Annual Required Contribution (ARC)	\$ 3,041,672	\$ 3,041,672	\$ 2,925,208
f.	Amount of annual contribution to ARC	\$ 1,203,398	\$ 1,159,902	\$ 1,209,729

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	07/01/2013		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	No		
		FY 14/15	FY 13/14	FY 12/13
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 0	\$ 0	\$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

14.	Cash Balance: General Fund	FY 14/15	FY 13/14	FY 12/13
		\$ 17,775,833	\$ 3,847,159	\$ 4,880,379
15.	Does the institution prepare cash flow projections during the year?	FY 14/15	FY 13/14	FY 12/13
		Yes	Yes	Yes

Annual Audit Information

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	FY 14/15	FY 13/14	FY 12/13
		12/11/2015	12/10/2014	12/12/2013
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 14/15	N/A		
	FY 13/14	N/A		
	FY 12/13	N/A		

Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	FY 14/15	FY 13/14	FY 12/13
		27,704	25,952	25,606
	b. Actual Full Time Equivalent Students (FTES):	27,660	26,400	25,119
	c. Funded FTES:	27,397	25,808	25,119
19.	Report the % of total tuition/fees received from federal financial aid programs (Title	FY 14/15	FY 13/14	FY 12/13
		0 %	0 %	0 %

	IV, HEA), if applicable:								
20.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? Yes</p> <p>b. Did any negotiations remain open? Yes</p> <p>c. Did any contract settlements exceed the institutional COLA for the year? Yes</p> <p>d. Describe significant fiscal impacts:</p>	<div style="border: 2px solid blue; padding: 5px; text-align: center;"> <p>CTA CONTRACT SETTLEMENT WAS BOARD APPROVED 6/16/15 WITH SOME FACULTY RECEIVING THEIR INCREASE BEGINNING JUNE 22, 2015 FOR INTERSESSION ASSIGNMENTS; NO SIGNIFICANT FISCAL IMPACT.</p> </div>							
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p>b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED:</p> <p>Programs that have been ADDED:</p>	<p>Pell FSEOG FWS DIRECT</p> <div style="border: 1px solid blue; padding: 2px; margin-bottom: 5px;">NONE</div> <div style="border: 1px solid blue; padding: 2px;">NONE</div>							
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	<table border="1"> <thead> <tr> <th>Cohort Year 11/12</th> <th>Cohort Year 10/11</th> <th>Cohort Year 09/10</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">15 %</td> <td style="text-align: center;">16 %</td> <td style="text-align: center;">17 %</td> </tr> </tbody> </table>	Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10	15 %	16 %	17 %	
Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10							
15 %	16 %	17 %							
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? Yes</p> <p>Please describe the leadership change(s)</p>	<div style="border: 2px solid blue; padding: 5px;"> <p>There were no leadership changes at the College. At the District level, Dr. Terri Hampton was appointed Vice Chancellor of Human Resources and Employee Relations. The District is also in recruitment for a Vice Chancellor for Strategic Planning and Educational Services to replace Dr. Michael Reiner who resigned.'</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
email: support@accjc.org
phone: 415-506-0234