



ACCREDITING COMMISSION FOR  
COMMUNITY AND JUNIOR COLLEGES  
WESTERN ASSOCIATION OF SCHOOLS AND COLLEGES

| Help | Logout

**Annual Fiscal Report**  
Reporting Year: 2018-2019  
**Final Submission**  
04/03/2020

Norco College  
2001 Third Street  
Norco, CA 92860

**General Information**

#	Question	Answer
1.	Confirm the correct college's report	<b>Confirmed</b>
2.	District Name:	<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 CBO f. Title of District CBO g. Phone number of District CBO h. E-mail of District CBO	<b>Dr. Michael T. Collins</b> <b>Vice President, Business Services</b> <b>(951) 372-7157</b> <b>michael.collins@norcollege.edu</b> <b>Aaron S. Brown</b> <b>Vice Chancellor, Business &amp; Financial Services</b> <b>(951) 222-8789</b> <b>aaron.brown@rccd.edu</b>

**DISTRICT DATA (including single college organizations) Revenue**

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
	FY 16/17	FY 17/18	FY 18/19	
4.				
a.	Total Unrestricted General Fund Revenues	<b>\$ 182,689,850</b>	<b>\$ 189,807,913</b>	<b>\$ 215,788,631</b>
b.	Other Unrestricted Financing Sources (Account 8900)	<b>\$ -1,037,419</b>	<b>\$ -1,953,117</b>	<b>\$ -2,331,193</b>
(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
	FY 16/17	FY 17/18	FY 18/19	
5.				
a.	Net (Adjusted) Unrestricted General Fund Beginning Balance	<b>\$ 36,136,212</b>	<b>\$ 42,944,508</b>	<b>\$ 45,030,811</b>
b.	Net Unrestricted General Fund Ending Balance, including transfers in/out	<b>\$ 42,944,508</b>	<b>\$ 45,030,811</b>	<b>\$ 53,189,475</b>

**Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)**

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
	FY 16/17	FY 17/18	FY 18/19	
6.				
a.	Total Unrestricted General Fund Expenditures(including account 7000)	<b>\$ 174,844,135</b>	<b>\$ 185,768,493</b>	<b>\$ 205,298,747</b>
b.	Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	<b>\$ 151,139,177</b>	<b>\$ 164,407,555</b>	<b>\$ 183,070,532</b>
c.	Other Unrestricted General Fund Outgo (6a - 6b)	<b>\$ 23,704,958</b>	<b>\$ 21,360,938</b>	<b>\$ 22,228,215</b>
d.	Unrestricted General Fund Ending Balance	<b>\$ 42,944,508</b>	<b>\$ 45,030,811</b>	<b>\$ 53,189,475</b>

**Liabilities**

	FY 16/17	FY 17/18	FY 18/19
7.			

	Did the district borrow funds for cash flow purposes?	<b>No</b>	<b>No</b>	<b>No</b>
8.	Total Borrowing	FY 16/17	FY 17/18	FY 18/19
	a. Short-Term Borrowing (TRANS, etc)	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
	b. Long Term Borrowing (COPs, Capital Leases, other long-term borrowing):	<b>\$ 470,779,330</b>	<b>\$ 519,340,741</b>	<b>\$ 542,272,414</b>
9.	a. Did the district issue long-term debt instruments or other new borrowing (not G.O. bonds) during the fiscal year noted?	<b>No</b>	<b>No</b>	<b>No</b>
	b. What type(s)	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
	c. Total amount	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
10.	Debt Service Payments (Unrestricted General Fund)	FY 16/17	FY 17/18	FY 18/19
		<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**Other Post Employment Benefits**

	(Source: <b>Most recent GASB 74/75 OPEB Actuarial Report</b> )	FY 18/19		
11.	a. Total OPEB Liability (TOL) for OPEB	<b>\$ 44,862,388</b>		
	b. Net OPEB Liability (NOL) for OPEB	<b>\$ 43,140,724</b>		
	c. Funded Ratio [Fiduciary Net Position (FNP/TOL)]	<b>3.84 %</b>		
	d. NOL as Percentage of OPEB Payroll	<b>51.29 %</b>		
	e. Service Cost (SC)	<b>\$ 1,723,506</b>		
	f. Amount of Contribution to Annual Service Cost, plus any additional funding of the Net OPEB Liability	<b>\$ 4,679,405</b>		
12.	Date of most recent GASB 74/75 OPEB Actuarial Report - use valuation date (mm/dd/yyyy)	<b>06/30/2019</b>		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	<b>Yes</b>		
	b. Amount deposited into Irrevocable OPEB Reserve/Trust	FY 16/17	FY 17/18	FY 18/19
		<b>\$ 285,025</b>	<b>\$ 241,385</b>	<b>\$ 363,626</b>
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	<b>\$ 24,536</b>	<b>\$ 74,241</b>	<b>\$ 28,384</b>
	d. OPEB Irrevocable Trust Balance as of fiscal year end	<b>\$ 813,348</b>	<b>\$ 1,169,405</b>	<b>\$ 1,721,664</b>

**Cash Position**

14.	Cash Balance at June 30 from Annual CCFS-311 Report (Combined Balance Sheet Total accounts 9100 through 9115)	FY 16/17	FY 17/18	FY 18/19
		<b>\$ 46,348,847</b>	<b>\$ 51,950,507</b>	<b>\$ 58,459,034</b>
15.	Does the district prepare cash flow projections during the year?	<b>Yes</b>		

**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 (mm/dd/yyyy)	<b>12/19/2019</b>
	<b>NOTE:</b> Audited financial statements are due to the ACCJC no later than 4/3/2020. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.	

Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):	
17. FY 16/17	N/A
FY 17/18	N/A
FY 18/19	N/A

**Other District Information**

		FY 16/17	FY 17/18	FY 18/19
18. a.	Final Adopted Budget ♦ budgeted Full Time Equivalent Students (FTES) (Annual Target)	29,579	29,645	30,525
b.	Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	29,652	30,535	29,974
		FY 16/17	FY 17/18	FY 18/19
19.	Number of FTES shifted into the fiscal year, or out of the fiscal year	880	532	800
20. a.	During the reporting period, did the district settle any contracts with employee bargaining units?	No		
b.	Did any negotiations remain open?	No		
c.	Describe significant impacts of settlements. If any negotiations remain open over one year, describe length of negotiations, and issues	<p><b>2018/19: 2% plus 2.71% funded COLA increase for Management, FT Faculty, Classified, Confidential; 2.5% plus 2.71% funded COLA increase for PT Faculty.</b>  <b>2019/20: 2% plus 3.26% funded COLA increase for Management, FT Faculty, Classified, Confidential; 2.5% plus 3.26% funded COLA increase for PT Faculty.</b>  <b>2020/21: 2% plus projected 1% funded COLA increase for Management, FT Faculty, Classified, Confidential; 2.5% plus projected 1% funded COLA increase for PT Faculty</b></p>		

**College Data**

<b>NOTE:</b> For a single college district the information is the same that was entered into the District section of the report.				
		FY 16/17	FY 17/18	FY 18/19
21. a.	Final Adopted Budget ♦ budgeted Full Time Equivalent Students (FTES) (Annual Target)	6,833	6,848	7,051
b.	Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	6,998	7,122	6,783
		FY 16/17	FY 17/18	FY 18/19
22.	Final Unrestricted General Fund allocation from the District (for Single College Districts, use the number in 4a.)	\$ 41,573,936	\$ 43,734,881	\$ 49,841,270
		FY 16/17	FY 17/18	FY 18/19
23.	Final Unrestricted General Fund Expenditures (for Single College Districts, use the number in 6a.)	\$ 37,436,461	\$ 39,899,135	\$ 46,064,843
		FY 16/17	FY 17/18	FY 18/19
24.	Final Unrestricted General Fund Ending Balance (for Single College Districts, use the number in 6d.)	\$ 0	\$ 0	\$ 0
		FY 16/17	FY 17/18	FY 18/19
25.	What percentage of the Unrestricted General Fund prior year Ending Balance did the District permit the College to carry forward into the next year's budget?	0 %	0 %	0 %
		Cohort Year 2014	Cohort Year 2015	Cohort Year 2016
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	11 %	10 %	13 %
27.	Were there any executive or senior administration leadership changes at the College during the fiscal year, including June 30? List for the College or for Single College District	Yes		
	Please describe the leadership change(s)			

**Dr. Reece resigned as President on 6/11/2019.**  
**Dr. Samuel Lee was appointed Vice President, Academic Affairs on 07/01/2018.**  
**Dr. Monica Green transferred as Vice President, Student Services from Norco College to Riverside City College on 09/18/2018.**  
**Dr. Kaneesha Tarrant was appointed Interim Vice President, Student Services on 11/14/2018.**  
**Dr. Michael Collins was appointed Vice President, Business Services on 07/01/2018.**  
**Dr. Kevin Fleming was appointed Interim Vice President, Strategic Development on 12/12/2018.**

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

[Click to Print This Page](#)

---

ACCJC | [Contact Us](#)

◆ 2010 ACCJC