



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

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Annual Fiscal Report
Reporting Year: 2016-2017
Final Submission
04/03/2018

Norco College
2001 Third Street
Norco, CA 92860

General Information

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	James Reeves Inerim Vice President, Business Services (951) 372-7157 James.Reeves@norcocollege.edu Aaron Brown Vice Chancellor, Business and Finance Services (951) 222-8789 Aaron.Brown@rccd.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 16/17	FY 15/16	FY 14/15
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 231,626,797	\$ 231,385,925	\$ 187,612,346
	b. Revenue from other sources (non-general fund)	\$ 92,809,790	\$ 137,191,261	\$ 131,554,865
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 42,500,367	\$ 25,888,891	\$ 22,322,372

Expenditures/Transfer

		FY 16/17	FY 15/16	FY 14/15
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 223,588,460	\$ 214,774,453	\$ 184,045,827
	b. Salaries and benefits (General Fund)	\$ 180,811,367	\$ 168,550,855	\$ 149,031,896
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 42,777,093	\$ 46,223,598	\$ 35,013,931

Liabilities

		FY 16/17	FY 15/16	FY 14/15
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 470,779,330	\$ 439,805,200	\$ 373,741,732
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	Yes	No
	b. What type(s)	N/A	GO Bond Series 2015E Issuance and 2015 Refunding	N/A

	c. Total amount	\$ 0	\$ 88,924,145	\$ 0
10.	Debt Service Payments (General Fund/Operations)	FY 16/17 \$ 0	FY 15/16 \$ 0	FY 14/15 \$ 0

Other Post Employment

		FY 16/17	FY 15/16	FY 14/15
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 25,347,991	\$ 25,347,991	\$ 24,161,707
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 25,347,991	\$ 25,347,991	\$ 24,161,707
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
	d. UAAL as Percentage of Covered Payroll	0 %	0 %	0 %
	e. Annual Required Contribution (ARC)	\$ 3,147,095	\$ 3,147,095	\$ 3,041,672
	f. Amount of annual contribution to ARC	\$ 2,965,450	\$ 1,925,914	\$ 1,203,398
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	July 1, 2015		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 16/17 \$ 285,025	FY 15/16 \$ 289,946	FY 14/15 \$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 169,453	\$ 68,924	\$ 0

Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 16/17 \$ 46,348,847	FY 15/16 \$ 39,109,363	FY 14/15 \$ 17,775,833
15.	Does the institution prepare cash flow projections during the year?	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 16/17 12/19/17	FY 15/16 01/24/17	FY 14/15 12/11/15
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:	FY 16/17: N/A FY 15/16: N/A FY 14/15: N/A		

Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 16/17 29,664	FY 15/16 28,607	FY 14/15 27,704
	b. Actual Full Time Equivalent Students (FTES):	29,652	28,682	27,660
	c. Funded FTES:	29,652	28,682	27,040
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 16/17 0 %	FY 15/16 0 %	FY 14/15 0 %

20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units? No b. Did any negotiations remain open? No c. Describe significant fiscal impacts:	No No N/A						
21.	a. Federal Financial Aid programs in which the College participates (check all that apply): b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED: Programs that have been ADDED:	Pell FSEOG FWS DIRECT none none						
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	<table border="1"> <thead> <tr> <th>Cohort Year 14/15</th> <th>Cohort Year 13/14</th> <th>Cohort Year 12/13</th> </tr> </thead> <tbody> <tr> <td>11 %</td> <td>11 %</td> <td>2 %</td> </tr> </tbody> </table>	Cohort Year 14/15	Cohort Year 13/14	Cohort Year 12/13	11 %	11 %	2 %
Cohort Year 14/15	Cohort Year 13/14	Cohort Year 12/13						
11 %	11 %	2 %						
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year? Please describe the leadership change(s)	Yes Dr. Bryan Reece became President at Norco College in January 2017. Dr. Samuel Lee became Interim VP, Academic Affairs at the Norco College in June 2017.						

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

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