



2019 Annual Fiscal Report
California Community College
Reporting Year: 2017-2018
Final Submission
04/05/2019

Norco College
2001 Third Street
Norco, CA 92860

General Information

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

DISTRICT DATA (including single college organizations) Revenue

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
4.	a. Total Unrestricted General Fund Revenues	\$ 189,807,913	\$ 182,689,850	\$ 186,539,851
	b. Other Unrestricted Financing Sources (Account 8900)	\$ -1,953,117	\$ -1,037,419	\$ -1,980,844
(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
5.	a. Net Unrestricted General Fund Beginning Balance	\$ 42,944,508	\$ 36,136,212	\$ 14,252,071
	b. Net Unrestricted General Fund Ending Balance	\$ 45,030,811	\$ 42,944,508	\$ 36,136,212

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
6.	a. Total Unrestricted General Fund Expenditures	\$ 185,768,493	\$ 174,844,135	\$ 162,674,866
	b. Total Unrestricted General Fund Salaries and Benefits, accounts 1000, 2000, 3000	\$ 164,407,555	\$ 151,139,177	\$ 141,664,419
	c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 21,360,938	\$ 23,704,958	\$ 21,010,447
	d. Unrestricted General Fund Ending Balance	\$ 45,030,811	\$ 42,944,508	\$ 36,136,212

Liabilities

		FY 17/18	FY 16/17	FY 15/16
7.	Did the District borrow funds for cash flow purposes?	No	No	No
8.				

	Total Borrowing	FY 17/18	FY 16/17	FY 15/16
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 519,340,741	\$ 470,779,330	\$ 439,805,000
9.	a. Did the district issue long-term debt instruments (not G.O. bonds) during the fiscal year noted?	No	No	No
	b. What type(s)	n/a	n/a	n/a
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	FY 17/18	FY 16/17	FY 15/16
		\$ 0	\$ 0	\$ 0

Other Post Employment Benefits

	(Source: Most Recent District Audit)	FY 17/18		
11.	a. Total OPEB Liability (TOL) for OPEB	\$ 44,623,373		
	b. Net OPEB Liability (NOL) for OPEB	\$ 43,453,968		
	c. Funded Ratio (Fiduciary Net Position (FNP/TOL)	2.62 %		
	d. NOL as Percentage of OPEB Payroll	50.63 %		
	e. Service Cost (SC)	\$ 1,751,284		
	f. Amount of annual contribution to SC and NOL	\$ 6,209,619		
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	06/30/18		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	b. Amount deposited into Irrevocable OPEB Reserve/Trust	FY 17/18	FY 16/17	FY 15/16
		\$ 241,385	\$ 285,025	\$ 289,946
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 74,241	\$ 24,536	\$ 35,392
	d. OPEB Irrevocable Trust Balance	\$ 1,169,405	\$ 813,348	\$ 358,870

Cash Position

14.	Cash Balance (Unencumbered cash): District Balance from the Annual Audit Report	FY 17/18	FY 16/17	FY 15/16
		\$ 51,950,507	\$ 46,348,847	\$ 39,109,363
15.	Does the district prepare cash flow projections during the year?	Yes		

Annual Audit Information

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the district's response to any audit exceptions:	12/12/18
	NOTE: Audited financial statements are due to the ACCJC no later than January 15th of the calendar year following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.	
17.	Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):	
	FY 17/18	n/a
	FY 16/17	

	n/a
FY 15/16	n/a

Other District Information

		FY 17/18	FY 16/17	FY 15/16
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	29,645	29,579	28,466
	b. Actual Full Time Equivalent Students (FTES):	30,535	29,652	28,682
19.	Number of FTES shifted <u>into</u> the fiscal year	1,332	880	441
20.	a. During the reporting period, did the district settle any contracts with employee bargaining units?	Yes		
	b. Did any negotiations remain open?	No		
	c. Describe significant fiscal impacts:	<p>2017/18: Associate Faculty Academic Senate Representatives: beginning Spring 18, 0.6 FTE annual (0.1 FTE per College, per Fall and Spring terms); Associate Faculty Association Representative: 0.6 FTE annually (0.1 FTE per College, per Fall and Spring terms); Associate Faculty Healthcare Subsidy: maximum of \$150,000 annually. 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. 2019/20: 2% plus projected 3.46% funded COLA increase for Management, FT Faculty, Classified, Confidential; 2.5% plus projected 3.46% funded COLA increase for PT Faculty. 2020/21: 2% plus projected 2.86% funded COLA increase for Management, FT Faculty, Classified, Confidential; 2.5% plus projected 2.86% funded COLA increase for PT Faculty.</p>		

College Data

21.	NOTE: For a single college district the information is the same that was entered into the District section (Question 18) of the report.			
		FY 17/18	FY 16/17	FY 15/16
	a. Budgeted or Target Full Time Equivalent Students (FTES)	6,848	6,833	6,576
	b. Actual Full Time Equivalent Students (FTES)	7,122	6,998	6,719
22.	Final Unrestricted General Fund allocation from the District	\$ 43,734,881	\$ 41,573,936	\$ 39,364,301
23.	Final Unrestricted General Fund Expenditures	\$ 34,396,590	\$ 31,696,617	\$ 29,163,578
24.	Final Unrestricted General Fund Ending Balance	\$ 0	\$ 0	\$ 0
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 %
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2015 10 %	Cohort Year 2014 11 %	Cohort Year 2013 2 %
27.	Were there any executive or senior administration leadership changes at the college during the fiscal year? No			
	Please describe the leadership change(s)	n/a		

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

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