



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

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Annual Fiscal Report
 Reporting Year: 2011-2012
Final Submission
 03/27/2013

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	David V. Bobbitt Vice President, Business Services 951-732-7157 David.Bobbitt@norcocollege.edu Aaron S. Brown Vice Chancellor, Business and Financial Services 951-222-8789 Aaron.Brown@rccd.edu

Stability of Revenue

	FY 11/12	FY 10/11	FY 09/10
4. Annual unrestricted fund revenues from all sources	\$ 144,926,778	\$ 157,655,665	\$ 154,194,931
5. a. Revenue from other sources	\$ 1,631,009	\$ 3,403,669	\$ 2,519
b. Identify source(s)	Sales of Fixed Assets and Interfund Transfers	Sales of Fixed Assets and Interfund Transfers	Sales of Fixed Assets

Expenditures/Transfe

	FY 11/12	FY 10/11	FY 09/10
6. Total annual unrestricted expenditures	\$ 138,309,828	\$ 145,205,016	\$ 143,726,247
a. Salaries and benefits	\$ 120,034,144	\$ 125,270,902	\$ 124,246,088
b. Other expenditures/outgo	\$ 16,468,652	\$ 17,940,473	\$ 16,867,049
c. Inter-fund transfers in and out	\$ 1,807,032	\$ 1,993,641	\$ 2,613,110
d. Net beginning balance	\$ 12,450,649	\$ 10,468,684	\$ 13,253,849
e. Audit adjustments	\$ 125,235	\$ -25,000	\$ -80,867

	FY 11/12	FY 10/11	FY 09/10
7. a. CALCULATED FIELD automatically completed (Unrestricted Ending GF Balance)	\$ 6,616,950	\$ 12,450,649	\$ 10,468,684
b. CALCULATED FIELD automatically completed (Ending GF Balance as % of unrestricted revenue)	4.6 %	7.9 %	6.8 %
c. Explain a negative ending fund balance			

Liabilities

	FY 11/12	FY 10/11	FY 09/10
8. Total Local borrowing (such as COPs and TRANS)	\$ 8,960,000	\$ 11,710,000	\$ 11,020,000
9. a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	Yes	No
b. What type(s)	General Obligation Bond		
c. Total amount	\$ 0	\$ 109,999,278	\$ 0
10. Total long-term debt	\$ 255,715,632	\$ 255,902,955	\$ 147,076,323
11. Local borrowing as percentage of total liabilities	3 %	4 %	6 %

Other Post Employen

	FY 11/12	FY 10/11	FY 09/10
12. a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 15,799,353	\$ 15,799,353	\$ 9,766,024
b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 15,799,353	\$ 15,799,353	\$ 9,766,024
13. Annual Required Contribution (ARC)	\$ 2,282,222	\$ 2,282,222	\$ 1,474,187
14. Amount of annual contribution to ARC:	\$ 1,199,115	\$ 577,224	\$ 766,350
15. Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	07/01/2009		
16. Has an irrevocable trust been established for OPEB liabilities?	No		

Cash Position

17.	Cash Balance: Unrestricted General Fund:	FY 11/12 \$ -3,841,855	FY 10/11 \$ 2,174,425	FY 09/10 \$ 1,597,836
18.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes
19.	Did the institution borrow funds for cash flow purposes?	Yes	Yes	Yes
20.	Were loans repaid within the required repayment period?	Yes	Yes	Yes

Annual Audit Informa

21.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	FY 11/12 12/02/12	FY 10/11 03/01/12	FY 09/10 05/23/11
22.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:	<p>FY 11/12 Identified certain significant deficiencies in internal control over compliance, but was not considered a material weakness over Federal Grants.</p> <p>FY 10/11 Identified certain significant deficiencies in internal control over compliance, but was not considered a material weakness over Federal Grants.</p> <p>FY 09/10 Identified certain significant deficiencies in internal control over compliance, but was not considered a material weakness over Federal and State Grants.</p>		
23.	Explanatory information about submitting the annual audit report, if any (e.g. delays in annual report submission, incomplete information, special circumstances):	FY 11/12 N/A	FY 10/11 N/A	FY 09/10 N/A

Other Information

24.	a. Budgeted Full Time Equivalent Students (FTES):	FY 11/12 26,457	FY 10/11 28,524	FY 09/10 27,853
	b. Actual Full Time Equivalent Students (FTES):	25,858	29,148	31,185
25.	Federal Financial Aid programs in which the College	Pell FSEOG		

	participates (check all that apply):			FWS DIRECT		
26.	USDE official cohort Student Loan Default Rate (FSLD):	FY 11/12	FY 10/11	FY 09/10		
		<input type="text" value="11 %"/>	<input type="text" value="16 %"/>	<input type="text" value="6 %"/>		
27.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09		
		<input type="text" value="0 %"/>	<input type="text" value="1 %"/>	<input type="text" value="0 %"/>		
28.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	Yes				
	b. Did any negotiations remain open?	No				
	c. Did any contract settlements exceed the institutional COLA for the year?	No				
	d. Describe significant fiscal impacts:					
		No Cost one year extension through FY 2012/2013.				
29.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	No				
	Please describe the leadership change(s)					

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

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