



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

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Annual Fiscal Report
Reporting Year: 2015-2016
REVIEW

Riverside City College
4800 Magnolia Avenue
Riverside, CA 92506

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)	Dr. Wolde-Ab Isaac
	b. Title of College CBO	President
	c. Phone number of College CBO	951-222-8455
	d. E-mail of College CBO	wolde-ab.isaac@rcc.edu
	e. Name of District/System/Parent Company CBO	Aaron S. Brown
	f. Title of District/System/Parent Company CBO	Vice Chancellor, Business and Financial Services
	g. Phone Number of District/System/Parent Company CBO	951-222-8789
	h. E-mail of District/System/Parent Company CBO	aaron.brown@rccd.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 15/16	FY 14/15	FY 13/14
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 231,385,925	\$ 187,612,346	\$ 173,624,650
	b. Revenue from other sources (non-general fund)	\$ 137,191,261	\$ 131,554,865	\$ 85,724,108
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 25,888,891	\$ 22,322,372	\$ 20,415,836

Expenditures/Transfer

		FY 15/16	FY 14/15	FY 13/14
6.	Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 214,774,453	\$ 184,045,827	\$ 171,718,114
	b. Salaries and benefits (General Fund)	\$ 168,550,855	\$ 149,031,896	\$ 140,833,151
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 46,223,598	\$ 35,013,931	\$ 30,884,963

Liabilities

		FY 15/16	FY 14/15	FY 13/14
7.	Did the institution borrow funds for cash flow purposes?	No	No	Yes
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 4,970,000
	b. Long Term Borrowing (COPs, Capital Leases, other	\$ 439,805,200	\$ 373,741,732	\$ 261,884,190

	long term borrowing):			
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	FY 15/16 Yes	FY 14/15 No	FY 13/14 Yes
	b. What type(s)	GO Bond Series 2015E Issuance and 2015 Refunding		GO Bonds Refunding Bond 2014 Series A & B
	c. Total amount	\$ 88,924,145	\$ 0	\$ 73,090,000
10.	Debt Service Payments (General Fund/Operations)	FY 15/16 \$ 0	FY 14/15 \$ 0	FY 13/14 \$ 0

Other Post Employment

11.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 15/16 \$ 25,347,991	FY 14/15 \$ 24,161,707	FY 13/14 \$ 24,161,707
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 25,347,991	\$ 24,161,707	\$ 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	\$ 3,041,672	\$ 3,041,672
	f. Amount of annual contribution to ARC	\$ 1,925,914	\$ 1,203,398	\$ 1,159,902
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	07/01/2015		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 15/16 \$ 289,946	FY 14/15 \$ 0	FY 13/14 \$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 68,924	\$ 0	\$ 0

Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 15/16 \$ 39,109,363	FY 14/15 \$ 17,775,833	FY 13/14 \$ 3,847,159
15.	Does the institution prepare cash flow projections during the year?	FY 15/16 Yes	FY 14/15 Yes	FY 13/14 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 15/16 1/24/17	FY 14/15 12/11/15	FY 13/14 12/10/14
<p>NOTE: As a general rule, institutions will submit their audited financial statements to ACCJC no later than six months following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all colleges in the district.</p>				
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report (enter n/a if not applicable):			
	FY 15/16	N/A		
	FY 14/15	N/A		

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Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES) b. Actual Full Time Equivalent Students (FTES) c. Funded FTES:	FY 15/16	FY 14/15	FY 13/14
		28,607	27,704	25,952
		28,682	27,660	26,400

19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 15/16	FY 14/15	FY 13/14
		0 %	0 %	0 %

20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units? b. Did any negotiations remain open? c. Describe significant fiscal impacts:	Yes	No
			3% plus COLA salary increase

21.	a. College Data: Federal Financial Aid programs in which the College participates (check all that apply): Pell FSEOG FWS DIRECT b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED: Programs that have been ADDED:	None	None

22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 12/13	Cohort Year 11/12	Cohort Year 10/11
		10 %	14 %	9 %

23.	Please describe the leadership change(s) the fiscal year? College Data: Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes
	Interim Vice President Student Services, Cecilia Alvarado retreated back to the Dean, Student Services position effective 6/30/16; Interim Vice President, Academic Affairs Virginia Mckee-Leone retired effective 6/30/16	

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The Annual Fiscal Report must be certified as complete and accurate by the CEO (Dr. Wolde-Ab Isaac). Once you have answered all the questions, you may send an e-mail notification to the CEO that the report is ready for certification.

Only the CEO may submit the final Annual Fiscal Report.