



**2016 Annual Fiscal Report**  
 Reporting Year: 2014-2015  
**Final Submission**  
 03/29/2016

Moreno Valley College  
 16130 Lasselle Street  
 Moreno Valley, CA 92551

**General Information**  
 email validated

#	Question	Answer
1.	Confirm the correct institution's report	<b>Confirmed</b>
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	<b>Riverside Community College District</b>
3.	a. 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	<b>Norm Godin</b> <b>VP, Business Services</b> <b>951-571-6341</b> <b>norm.godin@mvc.edu</b> <b>Aaron Brown</b> <b>VC, Business and Financial Services</b> <b>951-222-8789</b> <b>aaron.brown@rccd.edu</b>

**DISTRICT/SYSTEM DATA (including single college organizations)**

**Stability of Revenue**

		FY 14/15	FY 13/14	FY 12/13
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	<b>\$ 187,612,346</b>	<b>\$ 173,624,650</b>	<b>\$ 166,229,407</b>

	b. Revenue from other sources (non-general fund)	<b>\$ 131,554,865</b>	<b>\$ 85,724,108</b>	<b>\$ 84,418,132</b>
5.	Net Beginning Balance (General Fund)	<b>\$ 22,322,372</b>	<b>\$ 20,415,836</b>	<b>\$ 15,422,909</b>

**Expenditures/Transfer**

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	<b>\$ 184,045,827</b>	<b>\$ 171,718,114</b>	<b>\$ 161,236,480</b>
	b. Salaries and benefits (General Fund)	<b>\$ 149,031,896</b>	<b>\$ 140,833,151</b>	<b>\$ 134,442,320</b>
	c. Other expenditures/outgo	<b>\$ 35,013,931</b>	<b>\$ 30,884,963</b>	<b>\$ 26,794,160</b>

**Liabilities**

7.	Did the institution borrow funds for cash flow purposes?	<b>No</b>	<b>Yes</b>	<b>Yes</b>
8.	Total Local Borrowing	FY 14/15	FY 13/14	FY 12/13
	a. Short Term Borrowing (TRANS, etc)	<b>\$ 0</b>	<b>\$ 4,970,000</b>	<b>\$ 19,805,000</b>
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	<b>\$ 373,741,732</b>	<b>\$ 261,884,190</b>	<b>\$ 254,439,632</b>
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	<b>No</b>	<b>Yes</b>	<b>No</b>
	b. What type(s)	<b>N/A</b>	<b>GO Bonds Refunding Bond 2014 Series A&amp;B</b>	<b>N/A</b>
	c. Total amount	<b>\$ 0</b>	<b>\$ 73,090,000</b>	<b>\$ 0</b>
		FY 14/15	FY 13/14	FY 12/13

10.	Debt Service Payments (General Fund/Operations)	\$ 0	\$ 0	\$ 0
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**Other Post Employment**

		FY 14/15	FY 13/14	FY 12/13
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 24,161,707	\$ 24,161,707	\$ 24,642,278
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 24,161,707	\$ 24,161,707	\$ 24,642,278
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
	d. UAAL as Percentage of Covered Payroll	-1 %	-1 %	-1 %
	e. Annual Required Contribution (ARC)	\$ 3,041,672	\$ 3,041,672	\$ 2,925,208
	f. Amount of annual contribution to ARC	\$ 1,203,398	\$ 1,159,902	\$ 1,209,729

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	<b>07/01/2013</b>
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	<b>No</b>			
			FY 14/15	FY 13/14	FY 12/13
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 0	\$ 0	\$ 0	
c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0		

**Cash Position**

		FY 14/15	FY 13/14	FY 12/13
14.	Cash Balance: General Fund	\$ 17,775,833	\$ 3,847,159	\$ 4,880,379

		FY 14/15	FY 13/14	FY 12/13
15.	Does the institution prepare cash flow projections	Yes	Yes	Yes

during the year?

**Annual Audit Information**

		FY 14/15	FY 13/14	FY 12/13
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	<b>12/11/15</b>	<b>12/10/14</b>	<b>12/12/13</b>
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 14/15	<b>N/A</b>		
	FY 13/14	<b>N/A</b>		
	FY 12/13	<b>N/A</b>		

**Other Information**

		FY 14/15	FY 13/14	FY 12/13
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	<b>27,704</b>	<b>25,952</b>	<b>25,606</b>
	b. Actual Full Time Equivalent Students (FTES):	<b>27,660</b>	<b>26,400</b>	<b>25,119</b>
	c. Funded FTES:	<b>27,397</b>	<b>25,808</b>	<b>25,119</b>
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	<b>0 %</b>	<b>0 %</b>	<b>0 %</b>
20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	<b>Yes</b>		
	b. Did any negotiations remain open?	<b>Yes</b>		
	c. Did any contract settlements exceed the institutional COLA for the year?	<b>Yes</b>		
	d. Describe significant fiscal impacts:	<p><b>CTA contract settlement was board approved 6/16/15 - with some faculty receiving their increase beginning June 22, 2015 for intersession assignments. No significant fiscal impact.</b></p>		

21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p>b. Changes in Federal Financial Aid Program Participation:                  Programs that have been DELETED:</p> <p>Programs that have been ADDED:</p>	<p><b>Pell</b>  <b>FSEOG</b>  <b>FWS</b>  <b>DIRECT</b></p> <p><b>None</b></p> <p><b>None</b></p>						
22.	<p>College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)</p>	<table border="1"> <thead> <tr> <th>Cohort Year 11/12</th> <th>Cohort Year 10/11</th> <th>Cohort Year 09/10</th> </tr> </thead> <tbody> <tr> <td><b>15 %</b></td> <td><b>16 %</b></td> <td><b>17 %</b></td> </tr> </tbody> </table>	Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10	<b>15 %</b>	<b>16 %</b>	<b>17 %</b>
Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10						
<b>15 %</b>	<b>16 %</b>	<b>17 %</b>						
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year?</p> <p>Please describe the leadership change(s)</p>	<p><b>Yes</b></p> <p><b>At the District level, Dr. Terri Hampton was appointed Vice Chancellor of Human Resources and Employee Relations. The District is in recruitment for a Vice Chancellor for Strategic Planning and Educational Services to replace Dr. Michael Reiner who resigned.'</b></p>						

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

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