

This confirms that the 2020 Annual Fiscal Report to ACCJC was submitted by Dr. Cindy Vyskocil <cvyskocil@socccd.edu> on 03/27/2020. Below is a copy of the information submitted. You may also re-print the report by logging on at <https://survey.accjc.org/fiscalreport>.



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

2020 Annual Fiscal Report

Reporting Year: 2018-2019

Final Submission

03/27/2020

Irvine Valley College
5500 Irvine Center Drive
Irvine, CA 92618

General Information

#	Question	Answer
1.	Confirm the correct college's report	Confirmed
2.	District Name:	South Orange County 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	Davit Khachatryan VP for College Administrative Services 949-451-5326 dkhachatryan@ivc.edu Ann-Marie Gabel, CPA Vice Chancellor, Business Services 949-582-4664 agabel@socccd.edu

DISTRICT DATA (including single college organizations) Revenue

4.	(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)		
	FY 16/17	FY 17/18	FY 18/19

	a. Total Unrestricted General Fund Revenues	\$ 247,386,136	\$ 264,707,731	\$ 284,299,584
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 4,835,415	\$ 3,953,307	\$ 6,348,762
(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
5.		FY 16/17	FY 17/18	FY 18/19
	a. Net (Adjusted) Unrestricted General Fund Beginning Balance	\$ 50,616,800	\$ 55,889,977	\$ 61,168,571
	b. Net Unrestricted General Fund Ending Balance, including transfers in/out	\$ 55,889,977	\$ 61,168,571	\$ 77,459,498

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
6.	a. Total Unrestricted General Fund Expenditures (including account 7000)	\$ 246,948,374	\$ 263,382,444	\$ 274,357,419
	b. Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	\$ 169,991,003	\$ 176,578,286	\$ 180,562,585
	c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 76,957,371	\$ 86,804,158	\$ 93,794,834
	d. Unrestricted General Fund Ending Balance	\$ 55,889,977	\$ 61,168,571	\$ 77,459,498

Liabilities

7.	Did the District borrow funds for cash flow purposes?	FY 16/17	FY 17/18	FY 18/19
		No	No	No
8.	Total Borrowing	FY 16/17	FY 17/18	FY 18/19
	a. Short-Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long-term borrowing):	\$ 0	\$ 0	\$ 0

		FY 16/17	FY 17/18	FY 18/19
9.	a. Did the district issue long-term debt instruments or other new borrowing (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 (Unrestricted General Fund)	FY 18/19	FY 17/18	FY 18/19
		\$ 0	\$ 0	\$ 0

Other Post Employment Benefits

(Source: Most recent GASB 74/75 OPEB Actuarial Report)		FY 16/17		
11.	a. Total OPEB Liability (TOL) for OPEB	\$ 114,382,855		
	b. Net OPEB Liability (NOL) for OPEB	\$ -8,774,625		
	c. [Fiduciary Net Position (FNP/TOL)]	107.67 %		
	d. NOL as Percentage of OPEB Payroll	-9.3 %		
	e. Service Cost (SC)	\$ 4,753,578		
	f. Amount of Contribution to Annual Service Cost, plus any additional funding of the Net OPEB Liability	\$ 6,745,882		
12.	Date of most recent GASB 74/75 OPEB Actuarial Report – use valuation date (mm/dd/yyyy)	1/1/2020		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
			FY 16/17	FY 17/18

	b. Amount deposited into Irrevocable OPEB Reserve/Trust	\$ 110,063,884	\$ 116,227,289	\$ 123,157,480
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0
	d. OPEB Irrevocable Trust Balance as of fiscal year end	\$ 110,063,884	\$ 116,227,289	\$ 123,157,480

Cash Position

		FY 16/17	FY 17/18	FY 18/19
14.	Cash Balance at June 30 from Annual CCFS-311 Report (Combined Balance Sheet Total accounts 9100 through 9115)	\$ 66,029,220	\$ 76,714,953	\$ 67,687,135
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 institution's response to any audit exceptions (mm/dd/yyyy)	11/05/2019
	NOTE: Audited financial statements are due to the ACCJC no later than 4/3/2020. 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 16/17	N/A
	FY 17/18	Significant deficiency in internal control to ensure reconciliation of Federal Direct Student loans. Significant deficiency in internal control to ensure Title IV funds are returned in a timely manner.
	FY 18/19	Significant deficiency in internal control to ensure reconciliation of Federal Direct Student loans. Significant deficiency in internal control to ensure post withdrawal disbursements are disabused within 45 days.

Other District Information

		FY 16/17	FY 17/18	FY 18/19
18.	a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target)	28,276	28,276	28,276
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	27,365	26,976	26,535
19.	Number of FTES shifted into the fiscal year, or out of the fiscal year	18	16	0
20.	a. During the reporting period, did the district settle any contracts with employee bargaining units?	Yes		
	b. Did any negotiations remain open?	Yes		
	c. Describe significant impacts of settlements. If any negotiations remain open over one year, describe length of negotiations, and issues	<p>CTA settled for FYs 18-19, 19-20, and 20-21. This triggered an equity clause for CSEA and POA for Fys 19-20 and 20-21. CTA also has a reopener for 19-20 since COLA came in higher than anticipated, which will again trigger the equity clause.</p>		

College Data

21.	NOTE: For a single college district the information is the same that was entered into the District section of the report.	FY 16/17	FY 17/18	FY 18/19
	a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target)	9,712	9,761	9,809
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	10,497	10,093	9,883
22.	Final Unrestricted General Fund allocation from the District (for Single College Districts, use the number in 4a.)	\$ 60,140,155	\$ 63,097,645	\$ 67,158,191

23.	Final Unrestricted General Fund Expenditures (for Single College Districts, use the number in 6a.)	FY 16/17 \$ 64,710,352	FY 17/18 \$ 63,345,583	FY 18/19 \$ 64,799,511
24.	Final Unrestricted General Fund Ending Balance (for Single College Districts, use the number in 6d.)	FY 16/17 \$ 1,270,705	FY 17/18 \$ 1,291,459	FY 18/19 \$ 4,953,550
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?	FY 16/17 100 %	FY 17/18 100 %	FY 18/19 100 %
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2014 16 %	Cohort Year 2015 12 %	Cohort Year 2016 8 %
27.	<p>Were there any executive or senior administration leadership changes at the College during the fiscal year, including June 30? List for the College or for Single College District</p> <p>Please describe the leadership change(s)</p>	<p>No</p>		

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

If you need additional assistance, please contact the commission.

Sincerely,

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