

Agenda Item (VII-A)

Meeting 9/16/2014 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject CCFS-311Q – Quarterly Financial Status Report for the 4th Quarter Ended June 30, 2014
College/District District
Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 4th Quarter ended June 30, 2014.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Bill Bogle, Controller

Attachments:

[09162014_CCFS-311Q \(4th Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative June 30, 2014

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor's Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However the Cash Balance reflects both Unrestricted and Restricted Funds.

The General Fund consists of the following:

Fund 11 – Unrestricted

Resource 1000 – General Unrestricted

Resource 1080 – Community Education

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 – Customized Solutions

Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q CERTIFY QUARTERLY DATA

CHANGE THE PERIOD


Fiscal Year: 2013-2014

Quarter Ended: (Q4) Jun 30, 2014

District: (960) RIVERSIDE

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Aaron S. Brown
CBO Phone: 951-222-8789
CBO Signature: 
Date Signed: 8-14-14
Chief Executive Officer Name: Michael L. Burke, Ph.D.
CEO Signature: _____
Date Signed: _____
Electronic Cert Date: 08/14/2014

District Contact Person

Name: Bill J. Bogle, Jr.
Title: Controller
Telephone: 951-222-8041
Fax: 951-222-8021
E-Mail: Bill.Bogle@rccd.edu



California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4554
Sacramento, California 95814-6511

Send questions to:
Christine Atalig (916)327-5772 cataliq@ccccc.edu or Tracy Britten (916)323-6899 tbritten@ccccc.edu

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

[VIEW QUARTERLY DATA](#)

CHANGE THE PERIOD ▾

Fiscal Year: 2013-2014

Quarter Ended: (Q4) Jun 30, 2014

District: (960) RIVERSIDE

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	143,808,312	130,719,885	136,633,788	142,471,581
A.2	Other Financing Sources (Object 8900)	1,410,028	-176,023	272,935	-1,360,199
A.3	Total Unrestricted Revenue (A.1 + A.2)	145,218,340	130,543,862	136,906,723	141,111,382
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	142,578,585	135,251,667	130,689,682	137,015,537
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	632,790	1,251,129	1,941,414	3,288,493
B.3	Total Unrestricted Expenditures (B.1 + B.2)	143,211,375	136,502,796	132,631,096	140,304,030
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,006,965	-5,958,934	4,275,627	807,352
D.	Fund Balance, Beginning	10,468,684	12,450,649	6,616,950	10,926,705
D.1	Prior Year Adjustments + (-)	-25,000	125,235	34,130	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	10,443,684	12,575,884	6,651,080	10,926,705
E.	Fund Balance, Ending (C. + D.2)	12,450,649	6,616,950	10,926,707	11,734,057
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.7%	4.8%	8.2%	8.4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	29,437	25,858	25,119	26,400
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2010-11	2011-12	2012-13	2013-2014

b. BENEFITS:	Year 3:								
	Year 1:								
	Year 2:								
	Year 3:								

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)?

YES

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

Due to the State's continuing Budget Strategy of deferring apportionment, the District was forced to seek a cash flow alternative in the form of a Tax and Revenue Anticipation Note (TRAN).

VII. Does the district have significant fiscal problems that must be addressed?

**This year?
Next year?**

**YES
YES**

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

FY 2013-2014

An improving economy and the passage of Proposition 30 halted the revenue reductions experienced in prior years and resulted in marginal revenue restoration, albeit not yet to prior year levels.

The State continues to defer apportionment funding albeit at lower amounts than in prior fiscal years. The District was forced again to implement internal borrowing contingencies, and authorized Tax and Revenue Anticipation Note (TRAN) to mitigate the potential impact of cash deficits as a result of the apportionment deferrals.

FY 2014-2015

The State's adopted budget provides for a small COLA, Access and elimination of 86% of the apportionment deferrals. However, these modest increases and deferral reductions will not be sufficient to fully mitigate the impact of prior years' reductions the District is still dealing with.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED JUNE 30, 2014**

Cash Position - Unrestricted and Restricted

	<u>YTD Activity</u>
Beginning Cash, July 1, 2013	\$ 13,724,286
Net Change in Accounts Receivables	12,073,437
Net Change in Accounts Payables	(14,159,380)
Revenue and Other Financial Sources	173,624,650
Expenditures and Other Outgo	(171,718,114)
Ending Cash, June 30, 2014	<u>\$ 13,544,880</u>

Budget and Actual Activity - Unrestricted

	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>YTD Activity</u>
Revenues			
Federal	\$ 188,321	\$ 188,321	\$ 119,990
State	96,935,401	96,935,401	98,599,454
Local	44,649,980	45,341,570	43,752,137
Total Revenues	<u>141,773,702</u>	<u>142,465,292</u>	<u>142,471,581</u>
Other Financing Sources	<u>(1,299,491)</u>	<u>(1,299,491)</u>	<u>(1,360,199)</u>
Total Revenues	<u>140,474,211</u>	<u>141,165,801</u>	<u>141,111,382</u>
Expenditures			
Academic Salaries	\$ 62,646,485	\$ 63,426,103	\$ 64,451,211
Classified Salaries	28,687,252	28,976,824	27,833,125
Employee Benefits	31,448,678	30,334,191	29,356,491
Materials & Supplies	2,543,115	2,364,158	1,618,903
Services	15,900,350	16,145,835	13,032,305
Capital Outlay	1,011,689	1,647,398	723,502
Total Expenditures	<u>142,237,569</u>	<u>142,894,509</u>	<u>137,015,537</u>
Other Outgo - Objects	<u>3,347,569</u>	<u>3,382,219</u>	<u>3,288,493</u>
Total Expenditures and Other Outgo	<u>145,585,138</u>	<u>146,276,728</u>	<u>140,304,030</u>
Revenues Over (Under)			
Expenditures	\$ (5,110,927)	\$ (5,110,927)	\$ 807,352
Beginning Fund Balances	10,926,705	10,926,705	10,926,705
Ending Fund Balances	<u>\$ 5,815,778</u>	<u>\$ 5,815,778</u>	<u>\$ 11,734,057</u>
Contingency			
Unrestricted	\$ 4,915,778	\$ 4,915,778	\$ 10,834,057
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	<u>\$ 5,815,778</u>	<u>\$ 5,815,778</u>	<u>\$ 11,734,057</u>

Agenda Item (VII-B)

Meeting 5/20/2014 - Regular

Agenda Item Consent Agenda Information (VII-B)

Subject CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter Ended
March 31, 2014

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter ended March 31, 2014.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Bill Bogle, Controller

Attachments:

[05202014_CCFS-311Q \(3rd Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative March 31, 2014

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor’s Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However the Cash Balance reflects both Unrestricted and Restricted Funds.

The General Fund consists of the following:

Fund 11 – Unrestricted

Resource 1000 – General Unrestricted

Resource 1080 – Community Education

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 – Customized Solutions

Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 GENERAL FUND REVENUE AND EXPENDITURE REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

Cash Position - Unrestricted and Restricted

	<u>YTD Activity</u>
Beginning Cash, July 1, 2013	\$ 13,724,286
Net Change in Accounts Receivables	35,561,163
Net Change in Accounts Payables	(23,402,041)
Revenue and Other Financial Sources	119,821,572
Expenditures and Other Outgo	(120,240,126)
Ending Cash, March 31, 2014	<u>\$ 25,464,854</u>

Budget and Actual Activity - Unrestricted

	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>YTD Activity</u>
Revenues			
Federal	\$ 188,321	\$ 188,321	\$ 29,298
State	96,935,401	96,935,401	69,200,719
Local	44,649,980	45,341,570	29,866,523
Total Revenues	<u>141,773,702</u>	<u>142,465,292</u>	<u>99,096,540</u>
Other Financing Sources	<u>(1,299,491)</u>	<u>(1,299,491)</u>	<u>(781,574)</u>
Total Revenues	<u>140,474,211</u>	<u>141,165,801</u>	<u>98,314,966</u>
Expenditures			
Academic Salaries	\$ 62,646,485	\$ 63,445,206	\$ 46,055,330
Classified Salaries	28,687,252	29,104,580	20,798,564
Employee Benefits	31,448,678	30,171,243	20,051,668
Materials & Supplies	2,543,115	2,354,726	1,344,811
Services	15,900,350	16,363,782	9,331,223
Capital Outlay	1,011,689	1,454,972	401,665
Total Expenditures	<u>142,237,569</u>	<u>142,894,509</u>	<u>97,983,261</u>
Other Outgo - Objects	<u>3,347,569</u>	<u>3,382,219</u>	<u>2,401,059</u>
Total Expenditures and Other Outgo	<u>145,585,138</u>	<u>146,276,728</u>	<u>100,384,320</u>
Revenues Over (Under)			
Expenditures	\$ (5,110,927)	\$ (5,110,927)	\$ (2,069,354)
Beginning Fund Balances	10,926,705	10,926,705	10,926,705
Ending Fund Balances	<u>\$ 5,815,778</u>	<u>\$ 5,815,778</u>	<u>\$ 8,857,351</u>
Contingency			
Unrestricted	\$ 4,915,778	\$ 4,915,778	\$ 7,957,351
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	<u>\$ 5,815,778</u>	<u>\$ 5,815,778</u>	<u>\$ 8,857,351</u>

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-31 IQ CERTIFY QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2013-2014

Quarter Ended: (Q3) Mar 31, 2014

District: (960) RIVERSIDE

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Aaron S. Brown

CBO Phone: 951-222-8789

CBO Signature: 

Date Signed: 4-23-14

Chief Executive Officer Name: Dr. Irving Hendrick

CEO Signature: 

Date Signed: 04/23/2014

Electronic Cert Date: 04/23/2014

District Contact Person

Name: Bill J. Bogle, Jr.

Title: Controller

Telephone: 951-222-8041

Fax: 951-222-8021

E-Mail: Bill.Bogle@rccd.edu

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4554
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Send questions to:
Christine Atalig (916)327-5772 catalig@cccco.edu or Tracy Britten (916)323-6899 tbritten@cccco.edu

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CALIFORNIA COMMUNITY COLLEGES
 CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2013-2014

Quarter Ended: (Q3) Mar 31, 2014

District: (960) RIVERSIDE

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	143,808,312	130,719,885	136,633,788	142,465,292
A.2	Other Financing Sources (Object 8900)	1,410,028	-176,023	272,935	-1,299,491
A.3	Total Unrestricted Revenue (A.1 + A.2)	145,218,340	130,543,862	136,906,723	141,165,801
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	142,578,585	135,251,667	130,689,682	142,894,509
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	632,790	1,251,129	1,941,414	3,382,219
B.3	Total Unrestricted Expenditures (B.1 + B.2)	143,211,375	136,502,796	132,631,096	146,276,728
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,006,965	-5,958,934	4,275,627	-5,110,927
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	-25,000	125,235	34,130	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	10,443,684	12,575,884	6,651,080	10,926,705
E.	Fund Balance, Ending (C. + D.2)	12,450,649	6,616,950	10,926,707	5,815,778
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.7%	4.8%	8.2%	4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	29,437	25,858	25,119	26,493
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year			
2010-11	2011-12	2012-13	2013-2014

	Year 3:								
b. BENEFITS:									
	Year 1:								
	Year 2:								
	Year 3:								

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)? **YES**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

Due to the State's continuing Budget Strategy of deferring apportionment, the District was forced to seek cash flow alternatives such as internal borrowing, and Mid-Year Tax and Revenue Anticipation Notes (TRAN).

VII. Does the district have significant fiscal problems that must be addressed? **This year? YES**
Next year? YES

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

FY 2013-2014

An improving economy and the passage of Proposition 30 halted the revenue reductions experienced in prior years and resulted in marginal revenue restoration, albeit not to the level of prior years. However uncertainty still exists relative to the amount of new revenues to be generated by Proposition 30, and ultimately the impact on community college and, specifically, Riverside Community College District.

The State continues to defer apportionment funding albeit at lower amounts than in prior fiscal years. The District was forced again to implement internal borrowing measures, and possibly Mid-Year Tax and Revenue Anticipation Notes (TRAN) to mitigate the impact of cash deficits as a result of the apportionment deferrals.

FY 2014-2015

The Governor's proposed budget provides for a small COLA, Access and elimination of all apportionment deferrals. However, these modest increases and deferral reductions will not be sufficient to fully mitigate the impact of prior years' reductions the District is still dealing with.

Agenda Item (VII-B)

Meeting 2/18/2014 - Regular

Agenda Item Consent Agenda Information (VII-B)

Subject CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter Ended
December 31, 2013

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter ended December 31, 2013.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Bill Bogle, Controller

Attachments:

[02182014_ CCFS-311Q \(2nd Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report

Background Narrative

December 31, 2013

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor’s Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However the Cash Balance reflects both Unrestricted and Restricted Funds.

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Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q
CERTIFY QUARTERLY DATA

District: (960) RIVERSIDE

CHANGE THE PERIOD ▾

Fiscal Year: 2013-2014
Quarter Ended: (Q2) Dec 31, 2013

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Aasron S. Brown

CBO Phone: 951-222-8789

CBO Signature:

Date Signed: 1-22-14

Chief Executive Officer Name: Dr. Cynthia E. Azari

CEO Signature:

Date Signed:

Electronic Cert Date: 01/22/2014

District Contact Person

Name: Bill J. Bogle, Jr.

Title: Controller

Telephone: 951-222-8041

Fax: 951-222-8021

E-Mail: Bill.Bogle@rccd.edu

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4554
Sacramento, California 95814-6511

Send questions to:
Christine Atalig (916)327-5772 catalig@cccco.edu or Tracy Britten (916)323-6899 tbritten@cccco.edu

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CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD ▾

Fiscal Year: 2013-2014

Quarter Ended: (Q2) Dec 31, 2013

District: (960) RIVERSIDE

As of June 30 for the fiscal year specified

Line	Description	Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	143,808,312	130,719,885	136,633,788	142,465,292
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A.3	Total Unrestricted Revenue (A.1 + A.2)	145,218,340	130,543,862	136,906,723	141,165,801
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	142,578,585	135,251,667	130,689,682	142,929,159
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	632,790	1,251,129	1,941,414	3,347,569
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C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,006,965	-5,958,934	4,275,627	-5,110,927
D.	Fund Balance, Beginning	10,468,684	12,450,649	6,616,950	10,926,705
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E.	Fund Balance, Ending (C. + D.2)	12,450,649	6,616,950	10,926,707	5,815,778
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.7%	4.8%	8.2%	4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	29,437	25,858	25,119	26,870
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As of the specified quarter ended for each fiscal year

III. Total General Fund Cash Balance (Unrestricted and Restricted)

2010-11	2011-12	2012-13	2013-2014
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	Year 3:							
b. BENEFITS:								
	Year 1:							
	Year 2:							
	Year 3:							

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)? **NO**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed? **This year? YES**
Next year? YES

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

FY 2013-2014

An improving economy and the passage of Proposition 30 halted the revenue reductions experienced in prior years and resulted in marginal revenue restoration, albeit not to the level of prior years. However uncertainty still exists relative to the amount of new revenues to be generated by Proposition 30, and ultimately the impact on community college and, specifically, Riverside Community College District.

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FY 2014-2015

The Governor's proposed budget provides for a small COLA, Access and elimination of all apportionment deferrals. However, these modest increases and deferral reductions will not be sufficient to fully mitigate the impact of prior years' reductions the District is still dealing with.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2013**

Cash Position - Unrestricted and Restricted

	<u>YTD Activity</u>
Beginning Cash, July 1, 2013	\$ 13,724,286
Net Change in Accounts Receivables	34,634,033
Net Change in Accounts Payables	(26,858,317)
Revenue and Other Financial Sources	77,331,802
Expenditures and Other Outgo	(76,940,749)
Ending Cash, December 31, 2013	<u>\$ 21,891,055</u>

Budget and Actual Activity - Unrestricted

	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>YTD Activity</u>
Revenues			
Federal	\$ 188,321	\$ 188,321	\$ 7,906
State	96,935,401	96,935,401	48,034,541
Local	44,649,980	45,341,570	18,242,755
Total Revenues	<u>141,773,702</u>	<u>142,465,292</u>	<u>66,285,202</u>
Other Financing Sources	<u>(1,299,491)</u>	<u>(1,299,491)</u>	<u>(493,258)</u>
Total Revenues	<u>140,474,211</u>	<u>141,165,801</u>	<u>65,791,944</u>
Expenditures			
Academic Salaries	\$ 62,646,485	\$ 63,444,134	\$ 29,676,264
Classified Salaries	28,687,252	29,069,472	13,935,468
Employee Benefits	31,448,678	30,464,777	12,264,905
Materials & Supplies	2,543,115	2,506,262	989,002
Services	15,900,350	16,156,385	6,998,742
Capital Outlay	1,011,689	1,288,129	222,936
Total Expenditures	<u>142,237,569</u>	<u>142,929,159</u>	<u>64,087,317</u>
Other Outgo - Objects	<u>3,347,569</u>	<u>3,347,569</u>	<u>894,392</u>
Total Expenditures and Other Outgo	<u>145,585,138</u>	<u>146,276,728</u>	<u>64,981,709</u>
Revenues Over (Under)			
Expenditures	\$ (5,110,927)	\$ (5,110,927)	\$ 810,235
Beginning Fund Balances	10,926,705	10,926,705	10,926,705
Ending Fund Balances	<u>\$ 5,815,778</u>	<u>\$ 5,815,778</u>	<u>\$ 11,736,940</u>
Contingency			
Unrestricted	\$ 4,915,778	\$ 4,915,778	\$ 10,836,940
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	<u>\$ 5,815,778</u>	<u>\$ 5,815,778</u>	<u>\$ 11,736,940</u>

Agenda Item (VII-B)

Meeting 11/19/2013 - Regular

Agenda Item Consent Agenda Information (VII-B)

Subject CCFS-311Q – Quarterly Financial Status Report for the 1st Quarter Ended

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 1st Quarter ended September 30, 2013.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Bill Bogle, Controller

Attachments:

[11192013_ CCFS-311Q \(1st Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report

Background Narrative

September 30, 2013

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor’s Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However the Cash Balance reflects both Unrestricted and Restricted Funds.

The General Fund consists of the following:

Fund 11 – Unrestricted

- Resource 1000 – General Unrestricted
- Resource 1080 – Community Education
- Resource 1090 – Performance Riverside
- Resource 1110 – Bookstore (Contractor Operated)
- Resource 1170 – Customized Solutions

Fund 12 – Restricted

- Resource 1050 – Parking
- Resource 1070 – Student Health
- Resource 1120 – Center for Social Justice and Civil Liberties
- Resource 1180 – Redevelopment Pass-Through
- Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▾

Fiscal Year: 2013-2014
Quarter Ended: (Q1) Sep 30, 2013

District: (960) RIVERSIDE

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Aaron S. Brown

CBO Phone: 951-222-8789

CBO Signature: 

Date Signed: 10-22-13

Chief Executive Officer Name: Dr. Cynthia E. Azari

CEO Signature: 

Date Signed:

Electronic Cert Date: 10/22/2013

District Contact Person

Name: Bill J. Bogle, Jr.

Title: Controller

Telephone: 951-222-8041

Fax: 951-222-8021

E-Mail: Bill.Bogle@rccd.edu

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4554
Sacramento, California 95814-6511

Send questions to:
Christine Atalig (916)327-5772 catalig@cccco.edu or Tracy Britten (916)323-6899 tbritten@cccco.edu

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

[VIEW QUARTERLY DATA](#)

CHANGE THE PERIOD ▼

Fiscal Year: 2013-2014

Quarter Ended: (Q1) Sep 30, 2013

District: (960) RIVERSIDE

As of June 30 for the fiscal year specified

Line	Description	Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	143,808,312	130,719,885	136,633,788	141,773,702
A.2	Other Financing Sources (Object 8900)	1,410,028	-176,023	272,935	-1,299,491
A.3	Total Unrestricted Revenue (A.1 + A.2)	145,218,340	130,543,862	136,906,723	140,474,211
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	142,578,585	135,251,667	130,689,682	142,237,569
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	632,790	1,251,129	1,941,414	3,347,569
B.3	Total Unrestricted Expenditures (B.1 + B.2)	143,211,375	136,502,796	132,631,096	145,585,138
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,006,965	-5,958,934	4,275,627	-5,110,927
D.	Fund Balance, Beginning	10,468,684	12,450,649	6,616,950	10,926,705
D.1	Prior Year Adjustments + (-)	-25,000	125,235	34,130	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	10,443,684	12,575,884	6,651,080	10,926,705
E.	Fund Balance, Ending (C. + D.2)	12,450,649	6,616,950	10,926,707	5,815,778
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.7%	4.8%	8.2%	4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	29,437	25,858	25,119	25,952
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As of the specified quarter ended for each fiscal year

III. Total General Fund Cash Balance (Unrestricted and Restricted)	2010-11	2011-12	2012-13	2013-2014
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H.1	Cash, excluding borrowed funds		25,687,367	8,233,645	25,724,605
H.2	Cash, borrowed funds only		15,940,000	4,521,382	0
H.3	Total Cash (H.1+ H.2)	2,134,576	41,627,367	12,755,027	25,724,605

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	141,773,702	141,773,702	32,460,728	22.9%
I.2	Other Financing Sources (Object 8900)	-1,299,491	-1,299,491	-257,502	19.8%
I.3	Total Unrestricted Revenue (I.1 + I.2)	140,474,211	140,474,211	32,203,226	22.9%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	142,237,569	142,237,569	27,199,673	19.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,347,569	3,347,569	519,392	15.5%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	145,585,138	145,585,138	27,719,065	19%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-5,110,927	-5,110,927	4,484,161	
L	Adjusted Fund Balance, Beginning	10,926,705	10,926,705	10,926,705	
L.1	Fund Balance, Ending (C. + L.2)	5,815,778	5,815,778	15,410,866	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	4%	4%		

V. Has the district settled any employee contracts during this quarter? NO

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled (Specify) YYYY-YY	Management		Academic		Classified	
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:						
	Year 1:					
	Year 2:					

Year 3:									
b. BENEFITS:									
Year 1:									
Year 2:									
Year 3:									

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)?

NO

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed?

**This year?
Next year?**

**YES
YES**

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

FY 2013-2014

An improving economy and the passage of Proposition 30 halted the revenue reductions experienced in prior years and resulted in marginal revenue restoration, albeit not to the level of prior years. However uncertainty still exists relative to the amount of new revenues to be generated by Proposition 30, and ultimately the impact on community college and, specifically, Riverside Community College District.

The State continues to defer apportionment funding albeit at lower amounts than in prior fiscal years. The District was forced again to implement internal borrowing measures, and possibly Mid-Year Tax and Revenue Anticipation Notes (TRAN) to mitigate the impact of cash deficits as a result of the apportionment deferrals.

FY 2014-2015

It is expected that the State will continue to defer apportionment funding albeit at lower amounts than in prior fiscal years. The District will be forced to implement internal borrowing measures and possibly secure external financing to mitigate the impact of cash deficits as a result of the apportionment deferrals.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED SEPTEMBER 30, 2013**

Cash Position - Unrestricted and Restricted

	<u>YTD Activity</u>
Beginning Cash, July 1, 2013	\$ 13,724,286
Net Change in Accounts Receivables	32,503,975
Net Change in Accounts Payables	(26,828,453)
Revenue and Other Financial Sources	39,069,113
Expenditures and Other Outgo	(32,744,316)
Ending Cash, September 30, 2013	<u><u>\$ 25,724,605</u></u>

Budget and Actual Activity - Unrestricted

	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>YTD Activity</u>
Revenues			
Federal	\$ 188,321	\$ 188,321	\$ (1,150)
State	96,935,401	96,935,401	25,262,360
Local	44,649,980	44,649,980	7,199,518
Total Revenues	<u>141,773,702</u>	<u>141,773,702</u>	<u>32,460,728</u>
Other Financing Sources	<u>(1,299,491)</u>	<u>(1,299,491)</u>	<u>(257,502)</u>
Total Revenues	<u>140,474,211</u>	<u>140,474,211</u>	<u>32,203,226</u>
Expenditures			
Academic Salaries	\$ 62,646,485	\$ 62,642,742	\$ 11,994,640
Classified Salaries	28,687,252	28,679,713	6,858,730
Employee Benefits	31,448,678	31,451,213	3,999,424
Materials & Supplies	2,543,115	2,507,039	412,412
Services	15,900,350	15,805,826	3,877,078
Capital Outlay	1,011,689	1,151,036	57,389
Total Expenditures	<u>142,237,569</u>	<u>142,237,569</u>	<u>27,199,673</u>
Other Outgo - Objects	<u>3,347,569</u>	<u>3,347,569</u>	<u>519,392</u>
Total Expenditures and Other Outgo	<u>145,585,138</u>	<u>145,585,138</u>	<u>27,719,065</u>
Revenues Over (Under)			
Expenditures	\$ (5,110,927)	\$ (5,110,927)	\$ 4,484,161
Beginning Fund Balances	<u>10,926,705</u>	<u>10,926,705</u>	<u>10,926,705</u>
Ending Fund Balances	<u><u>\$ 5,815,778</u></u>	<u><u>\$ 5,815,778</u></u>	<u><u>\$ 15,410,866</u></u>
Contingency			
Unrestricted	\$ 4,915,778	\$ 4,915,778	\$ 14,510,866
Reserve	<u>900,000</u>	<u>900,000</u>	<u>900,000</u>
Total Contingency/Reserve	<u><u>\$ 5,815,778</u></u>	<u><u>\$ 5,815,778</u></u>	<u><u>\$ 15,410,866</u></u>

Agenda Item (VII-B)

Meeting 2/18/2014 - Regular

Agenda Item Consent Agenda Information (VII-B)

Subject CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter Ended
December 31, 2013

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter ended December 31, 2013.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Bill Bogle, Controller

Attachments:

[02182014_ CCFS-311Q \(2nd Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report

Background Narrative

December 31, 2013

Education Code Section 84040 specifies that financial information be periodically reported to the California Community Colleges Board of Governors. To comply with this requirement, the District prepares Form CCFS-311Q – Quarterly Financial Status Report each fiscal quarter for submission to the Chancellor’s Office. The CCFS-311Q compares actual information for the prior three fiscal years to projected information for the current fiscal year. The Revenue, Expenditure and Fund Balance are the Unrestricted Funds of the General Fund. However the Cash Balance reflects both Unrestricted and Restricted Funds.

The General Fund consists of the following:

Fund 11 – Unrestricted

Resource 1000 – General Unrestricted

Resource 1080 – Community Education

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 – Customized Solutions

Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q
CERTIFY QUARTERLY DATA

District: (960) RIVERSIDE

CHANGE THE PERIOD ▾

Fiscal Year: 2013-2014
Quarter Ended: (Q2) Dec 31, 2013

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Aasron S. Brown

CBO Phone: 951-222-8789

CBO Signature:

Date Signed: 1-22-14

Chief Executive Officer Name: Dr. Cynthia E. Azari

CEO Signature:

Date Signed:

Electronic Cert Date: 01/22/2014

District Contact Person

Name: Bill J. Bogle, Jr.

Title: Controller

Telephone: 951-222-8041

Fax: 951-222-8021

E-Mail: Bill.Bogle@rccd.edu

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4554
Sacramento, California 95814-6511

Send questions to:

Christine Atalig (916)327-5772 catalig@cccco.edu or Tracy Britten (916)323-6899 tbritten@cccco.edu

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CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD ▾

Fiscal Year: 2013-2014

Quarter Ended: (Q2) Dec 31, 2013

District: (960) RIVERSIDE

As of June 30 for the fiscal year specified

Line	Description	Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	143,808,312	130,719,885	136,633,788	142,465,292
A.2	Other Financing Sources (Object 8900)	1,410,028	-176,023	272,935	-1,299,491
A.3	Total Unrestricted Revenue (A.1 + A.2)	145,218,340	130,543,862	136,906,723	141,165,801
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	142,578,585	135,251,667	130,689,682	142,929,159
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	632,790	1,251,129	1,941,414	3,347,569
B.3	Total Unrestricted Expenditures (B.1 + B.2)	143,211,375	136,502,796	132,631,096	146,276,728
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,006,965	-5,958,934	4,275,627	-5,110,927
D.	Fund Balance, Beginning	10,468,684	12,450,649	6,616,950	10,926,705
D.1	Prior Year Adjustments + (-)	-25,000	125,235	34,130	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	10,443,684	12,575,884	6,651,080	10,926,705
E.	Fund Balance, Ending (C. + D.2)	12,450,649	6,616,950	10,926,707	5,815,778
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.7%	4.8%	8.2%	4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	29,437	25,858	25,119	26,870
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As of the specified quarter ended for each fiscal year

III. Total General Fund Cash Balance (Unrestricted and Restricted)

2010-11	2011-12	2012-13	2013-2014
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	Year 3:								
b. BENEFITS:									
	Year 1:								
	Year 2:								
	Year 3:								

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)? **NO**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed? **This year? YES**
Next year? YES

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

FY 2013-2014

An improving economy and the passage of Proposition 30 halted the revenue reductions experienced in prior years and resulted in marginal revenue restoration, albeit not to the level of prior years. However uncertainty still exists relative to the amount of new revenues to be generated by Proposition 30, and ultimately the impact on community college and, specifically, Riverside Community College District.

The State continues to defer apportionment funding albeit at lower amounts than in prior fiscal years. The District was forced again to implement internal borrowing measures, and possibly Mid-Year Tax and Revenue Anticipation Notes (TRAN) to mitigate the impact of cash deficits as a result of the apportionment deferrals.

FY 2014-2015

The Governor's proposed budget provides for a small COLA, Access and elimination of all apportionment deferrals. However, these modest increases and deferral reductions will not be sufficient to fully mitigate the impact of prior years' reductions the District is still dealing with.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2013**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2013	\$ 13,724,286
Net Change in Accounts Receivables	34,634,033
Net Change in Accounts Payables	(26,858,317)
Revenue and Other Financial Sources	77,331,802
Expenditures and Other Outgo	(76,940,749)
Ending Cash, December 31, 2013	\$ 21,891,055

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 188,321	\$ 188,321	\$ 7,906
State	96,935,401	96,935,401	48,034,541
Local	44,649,980	45,341,570	18,242,755
Total Revenues	141,773,702	142,465,292	66,285,202
Other Financing Sources	(1,299,491)	(1,299,491)	(493,258)
Total Revenues	140,474,211	141,165,801	65,791,944
Expenditures			
Academic Salaries	\$ 62,646,485	\$ 63,444,134	\$ 29,676,264
Classified Salaries	28,687,252	29,069,472	13,935,468
Employee Benefits	31,448,678	30,464,777	12,264,905
Materials & Supplies	2,543,115	2,506,262	989,002
Services	15,900,350	16,156,385	6,998,742
Capital Outlay	1,011,689	1,288,129	222,936
Total Expenditures	142,237,569	142,929,159	64,087,317
Other Outgo - Objects	3,347,569	3,347,569	894,392
Total Expenditures and Other Outgo	145,585,138	146,276,728	64,981,709
Revenues Over (Under)			
Expenditures	\$ (5,110,927)	\$ (5,110,927)	\$ 810,235
Beginning Fund Balances	10,926,705	10,926,705	10,926,705
Ending Fund Balances	\$ 5,815,778	\$ 5,815,778	\$ 11,736,940
Contingency			
Unrestricted	\$ 4,915,778	\$ 4,915,778	\$ 10,836,940
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 5,815,778	\$ 5,815,778	\$ 11,736,940