

Agenda Item (VII-A)

Meeting 9/15/2015 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject CCFS-311Q – Quarterly Financial Status Report for the 4th Quarter Ended June 30, 2015

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 4th Quarter ended June 30, 2015.

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

Attachments:

[09152015_ CCFS-311Q \(4th Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative June 30, 2015

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: 2014-2015

Quarter Ended: (Q4) Jun 30, 2015

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: 8-25-15

Chief Executive Officer Name: Michael L. Burke, Ph.D.

CEO Signature: 

Date Signed: 8-25-15

Electronic Cert Date: 08/25/2015

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-31 IQ

VIEW QUARTERLY DATA

CHANGE THE PERIOD 

Fiscal Year: 2014-2015

District: (960) RIVERSIDE

Quarter Ended: (Q4) Jun 30, 2015

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2011-12	Actual 2012-13	Actual 2013-14	Projected 2014-2015
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	130,719,885	136,633,788	142,471,581	152,045,455
A.2	Other Financing Sources (Object 8900)	-176,023	272,935	-1,360,199	-734,910
A.3	Total Unrestricted Revenue (A.1 + A.2)	130,543,862	136,906,723	141,111,382	151,310,545
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	135,251,667	130,689,682	137,015,538	147,166,124
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,251,129	1,941,414	3,288,493	1,626,406
B.3	Total Unrestricted Expenditures (B.1 + B.2)	136,502,796	132,631,096	140,304,031	148,792,530
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-5,958,934	4,275,627	807,351	2,518,015
D.	Fund Balance, Beginning	12,450,649	6,616,950	10,926,707	11,734,056
D.1	Prior Year Adjustments + (-)	125,235	34,130	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	12,575,884	6,651,080	10,926,707	11,734,056
E.	Fund Balance, Ending (C. + D.2)	6,616,950	10,926,707	11,734,058	14,252,071
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	4.8%	8.2%	8.4%	9.6%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	25,858	25,119	26,400	27,660
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year			
2011-12	2012-13	2013-14	2014-2015

H.1	Cash, excluding borrowed funds		-5,732,392	9,160,196	31,232,164
H.2	Cash, borrowed funds only		19,456,678	4,384,684	0
H.3	Total Cash (H.1+ H.2)	5,050,878	13,724,286	13,544,880	31,232,164

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)	148,983,527	149,750,093	152,045,455	101.5%
I.2	Other Financing Sources (Object 8900)	-1,099,593	-1,099,593	-734,910	66.8%
I.3	Total Unrestricted Revenue (I.1 + I.2)	147,883,934	148,650,500	151,310,545	101.8%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	151,102,917	151,869,483	147,166,124	96.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,626,406	1,626,406	1,626,406	100%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	152,729,323	153,495,889	148,792,530	96.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-4,845,389	-4,845,389	2,518,015	
L	Adjusted Fund Balance, Beginning	11,734,056	11,734,056	11,734,056	
L.1	Fund Balance, Ending (C. + L.2)	6,888,667	6,888,667	14,252,071	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	4.5%	4.5%		

V. Has the district settled any employee contracts during this quarter? YES

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	% *	Permanent		Temporary		Total Cost Increase	% *
			Total Cost Increase	% *	Total Cost Increase	% *		
a. SALARIES:								
Year 1: 2015-16		3%		4%				
Year 2: 2016-17		2%		2.5%				

Year 3: 2017-18		2%		2.5%			
b. BENEFITS:							
Year 1: 2015-16							
Year 2: 2016-17							
Year 3: 2017-18							

* 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.

Management - Contract Settlement Terms Revenue Source - Growth and Funded COLA

2015/16 - 3% plus 1.02% Funded COLA increase

2016/17 - 2% plus Funded COLA increase

2017/18 - 2% plus Funded COLA increase

CTA Full-Time Faculty - Contract Settlement Terms Revenue Source - Growth and Funded COLA

2015/16 - 3% plus 1.02% Funded COLA increase

2016/17 - 2% plus Funded COLA increase

2017/18 - 2% plus Funded COLA increase

CTA Part-Time Faculty - Contract Settlement Terms Revenue Source - Growth and Funded COLA

2015/16 - 4% plus 1.02% Funded COLA increase

2016/17 - 2.5% plus Funded COLA increase

2017/18 - 2.5% plus Funded COLA increase

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?

NO

Next year?

NO

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED JUNE 30, 2015**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2014	\$ 13,544,880
Net Change in Accounts Receivables	11,291,886
Net Change in Accounts Payables	2,828,880
Revenue and Other Financial Sources	187,612,345
Expenditures and Other Outgo	(184,045,827)
Ending Cash, June 30, 2015	\$ 31,232,164

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 188,321	\$ 188,321	\$ 251,533
State	103,900,716	103,900,716	102,856,450
Local	44,894,490	45,661,056	48,937,472
Total Revenues	148,983,527	149,750,093	152,045,455
Other Financing Sources	(1,099,593)	(1,099,593)	(734,910)
Total Revenues	147,883,934	148,650,500	151,310,545
Expenditures			
Academic Salaries	\$ 66,615,853	\$ 65,949,050	\$ 67,836,490
Classified Salaries	29,812,887	29,366,515	28,577,456
Employee Benefits	31,985,385	32,025,801	30,932,956
Materials & Supplies	2,361,966	2,266,259	1,724,940
Services	19,119,765	19,090,005	15,782,997
Capital Outlay	1,207,061	3,171,853	2,311,285
Total Expenditures	151,102,917	151,869,483	147,166,124
Other Outgo - Objects	1,626,406	1,626,406	1,626,406
Total Expenditures and Other Outgo	152,729,323	153,495,889	148,792,530
Revenues Over (Under)			
Expenditures	\$ (4,845,389)	\$ (4,845,389)	\$ 2,518,015
Beginning Fund Balances	11,734,056	11,734,056	11,734,056
Ending Fund Balances	\$ 6,888,667	\$ 6,888,667	\$ 14,252,071
Contingency			
Unrestricted	\$ 5,988,667	\$ 5,988,667	\$ 13,352,071
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 6,888,667	\$ 6,888,667	\$ 14,252,071

Agenda Item (VII-B)

Meeting 5/19/2015 - Regular

Agenda Item Consent Agenda Information (VII-B)

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

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter ended March 31, 2015.

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

Attachments:

[05192015_ CCFS-311Q Financial Status Report](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative March 31, 2015

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: 2014-2015

Quarter Ended: (Q3) Mar 31, 2015

District: (960) RIVERSIDE

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

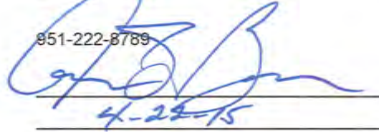
CBO Name:

Aaron S. Brown

CBO Phone:

951-222-8789

CBO Signature:



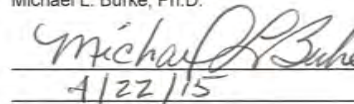
Date Signed:

4-22-15

Chief Executive Officer Name:

Michael L. Burke, Ph.D.

CEO Signature:



Date Signed:

4/22/15

Electronic Cert Date:

04/21/2015

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 atalig@ccccc.edu or Tracy Britten (916)323-6899 tbritten@ccccc.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: 2014-2015

Quarter Ended: (Q3) Mar 31, 2015

District: (960) RIVERSIDE

As of June 30 for the fiscal year specified

Line	Description	Actual 2011-12	Actual 2012-13	Actual 2013-14	Projected 2014-2015
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I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	130,719,885	136,633,788	142,471,581	149,374,977
A.2	Other Financing Sources (Object 8900)	-176,023	272,935	-1,360,199	-1,099,593
A.3	Total Unrestricted Revenue (A.1 + A.2)	130,543,862	136,906,723	141,111,382	148,275,384
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	135,251,667	130,689,682	137,015,538	151,494,367
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,251,129	1,941,414	3,288,493	1,626,406
B.3	Total Unrestricted Expenditures (B.1 + B.2)	136,502,796	132,631,096	140,304,031	153,120,773
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-5,958,934	4,275,627	807,351	-4,845,389
D.	Fund Balance, Beginning	12,450,649	6,616,950	10,926,707	11,734,056
D.1	Prior Year Adjustments + (-)	125,235	34,130	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	12,575,884	6,651,080	10,926,707	11,734,056
E.	Fund Balance, Ending (C. + D.2)	6,616,950	10,926,707	11,734,058	6,888,667
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	4.8%	8.2%	8.4%	4.5%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	25,858	25,119	26,400	27,717
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As of the specified quarter ended for each fiscal year

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

2011-12	2012-13	2013-14	2014-2015
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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? **YES**
NO

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

FY 2014-2015
 The State's adopted budget provides for a small COLA, Access and elimination of 86% apportionment deferrals. However, these modest revenue increases and deferral reductions were not 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 MARCH 31, 2015**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2014	\$ 13,544,880
Net Change in Accounts Receivables	22,918,372
Net Change in Accounts Payables	(11,373,950)
Revenue and Other Financial Sources	132,612,502
Expenditures and Other Outgo	(125,687,235)
Ending Cash, December 31, 2014	\$ 32,014,569

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 188,321	\$ 188,321	\$ 10,617
State	103,900,716	103,900,716	76,565,832
Local	44,894,490	45,285,940	32,965,379
Total Revenues	148,983,527	149,374,977	109,541,828
Other Financing Sources	(1,099,593)	(1,099,593)	(630,836)
Total Revenues	147,883,934	148,275,384	108,910,992
Expenditures			
Academic Salaries	\$ 66,615,853	\$ 66,475,308	\$ 48,095,075
Classified Salaries	29,812,887	29,800,427	21,182,502
Employee Benefits	31,985,385	31,998,729	21,032,221
Materials & Supplies	2,361,966	2,259,658	981,336
Services	19,119,765	19,588,194	10,872,601
Capital Outlay	1,207,061	1,372,051	462,493
Total Expenditures	151,102,917	151,494,367	102,626,228
Other Outgo - Objects	1,626,406	1,626,406	1,217,304
Total Expenditures and Other Outgo	152,729,323	153,120,773	103,843,532
Revenues Over (Under)			
Expenditures	\$ (4,845,389)	\$ (4,845,389)	\$ 5,067,460
Beginning Fund Balances	11,734,056	11,734,056	11,734,056
Ending Fund Balances	\$ 6,888,667	\$ 6,888,667	\$ 16,801,516
Contingency			
Unrestricted	\$ 5,988,667	\$ 5,988,667	\$ 15,901,516
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 6,888,667	\$ 6,888,667	\$ 16,801,516

Agenda Item (VII-B)

Meeting 2/17/2015 - Regular

Agenda Item Consent Agenda Information (VII-B)

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

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter ended December 31, 2014.

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

Attachments:

[02172015_ CCFS-311Q \(2nd Quarter\)](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative December 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:

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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: 2014-2015

Quarter Ended: (Q2) Dec 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: 1-20-15

Chief Executive Officer Name: Michael L. Burke, Ph.D.

CEO Signature: 

Date Signed: 1-20-15

Electronic Cert Date: 01/16/2015

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: 2014-2015

Quarter Ended: (Q2) Dec 31, 2014

District: (960) RIVERSIDE

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2011-12	Actual 2012-13	Actual 2013-14	Projected 2014-2015
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
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A.3	Total Unrestricted Revenue (A.1 + A.2)	130,543,862	136,906,723	141,111,382	148,273,734
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	135,251,667	130,689,682	137,015,538	151,492,717
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,251,129	1,941,414	3,288,493	1,626,406
B.3	Total Unrestricted Expenditures (B.1 + B.2)	136,502,796	132,631,096	140,304,031	153,119,123
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-5,958,934	4,275,627	807,351	-4,845,389
D.	Fund Balance, Beginning	12,450,649	6,616,950	10,926,707	11,734,056
D.1	Prior Year Adjustments + (-)	125,235	34,130	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	12,575,884	6,651,080	10,926,707	11,734,056
E.	Fund Balance, Ending (C. + D.2)	6,616,950	10,926,707	11,734,058	6,888,667
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	4.8%	8.2%	8.4%	4.5%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	25,858	25,119	26,400	28,053
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year			
2011-12	2012-13	2013-14	2014-2015

	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? NO

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

FY 2014-2015

The State's adopted budget provides for a small COLA, Access and elimination of 86% apportionment deferrals. However, these modest revenue increases and deferral reductions were not 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, 2014**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2014	\$ 13,544,880
Net Change in Accounts Receivables	22,856,681
Net Change in Accounts Payables	(11,373,763)
Revenue and Other Financial Sources	84,953,420
Expenditures and Other Outgo	(80,910,492)
Ending Cash, December 31, 2014	\$ 29,070,727

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 188,321	\$ 188,321	\$ 7,406
State	103,900,716	103,900,716	52,697,628
Local	44,894,490	45,284,290	19,232,039
Total Revenues	148,983,527	149,373,327	71,937,073
Other Financing Sources	(1,099,593)	(1,099,593)	(425,502)
Total Revenues	147,883,934	148,273,734	71,511,571
Expenditures			
Academic Salaries	\$ 66,615,853	\$ 66,562,835	\$ 30,870,495
Classified Salaries	29,812,887	29,877,009	14,133,777
Employee Benefits	31,985,385	31,988,635	12,823,553
Materials & Supplies	2,361,966	2,272,110	617,515
Services	19,119,765	19,607,727	7,821,590
Capital Outlay	1,207,061	1,184,401	325,513
Total Expenditures	151,102,917	151,492,717	66,592,443
Other Outgo - Objects	1,626,406	1,626,406	810,703
Total Expenditures and Other Outgo	152,729,323	153,119,123	67,403,146
Revenues Over (Under)			
Expenditures	\$ (4,845,389)	\$ (4,845,389)	\$ 4,108,425
Beginning Fund Balances	11,734,056	11,734,056	11,734,056
Ending Fund Balances	\$ 6,888,667	\$ 6,888,667	\$ 15,842,481
Contingency			
Unrestricted	\$ 5,988,667	\$ 5,988,667	\$ 14,942,481
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 6,888,667	\$ 6,888,667	\$ 15,842,481

Agenda Item (VII-A)

Meeting 11/18/2014 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject CCFS-311Q- Quarterly Financial Status Report for the 1st Quarter Ended November 30, 2014

College/District District

Information Only

Background Narrative:

See attached CCFS-311-Quarterly Financial Status Report for the 1st Quarter ended November 30, 2014.

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

Attachments:

[11182014_CCFS-311Q – Quarterly Financial Status Report](#)

CCFS-311Q – Quarterly Financial Status Report Background Narrative September 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-31 | Q
CERTIFY QUARTERLY DATA

District: (960) RIVERSIDE

CHANGE THE PERIOD ▾

Fiscal Year: 2014-2015

Quarter Ended: (Q1) Sep 30, 2014

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: 11-11-14

Chief Executive Officer Name: Michael L. Burke, Ph.D.

CEO Signature:

Date Signed: 11/11/14

Electronic Cert Date:

11/11/2014

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 atalig@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: 2014-2015

Quarter Ended: (Q1) Sep 30, 2014

District: (960) RIVERSIDE

As of June 30 for the fiscal year specified

Line	Description	Actual 2011-12	Actual 2012-13	Actual 2013-14	Projected 2014-2015
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	130,719,885	136,633,788	142,471,581	148,983,527
A.2	Other Financing Sources (Object 8900)	-176,023	272,935	-1,360,199	-1,099,593
A.3	Total Unrestricted Revenue (A.1 + A.2)	130,543,862	136,906,723	141,111,382	147,883,934
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	135,251,667	130,689,682	137,015,538	151,102,917
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,251,129	1,941,414	3,288,493	1,626,406
B.3	Total Unrestricted Expenditures (B.1 + B.2)	136,502,796	132,631,096	140,304,031	152,729,323
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-5,958,934	4,275,627	807,351	-4,845,389
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	125,235	34,130	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	12,575,884	6,651,080	10,926,707	11,734,056
E.	Fund Balance, Ending (C. + D.2)	6,616,950	10,926,707	11,734,058	6,888,667
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	4.8%	8.2%	8.4%	4.5%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	25,858	25,119	26,400	27,704
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As of the specified quarter ended for each fiscal year

III. Total General Fund Cash Balance (Unrestricted and Restricted)	2011-12	2012-13	2013-14	2014-2015
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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.)? 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? NO

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

FY 2014-2015
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