

Agenda Item (VII-A)

Meeting 12/12/2017 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report for Month Ending – November 30, 2017
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2017 through November 30, 2017.

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Attachments:

[12122017_Financial Report for July 2017 - November 2017](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2017 – NOVEMBER 30, 2017

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
<u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
<u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
<u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	16
<u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	17
Resource 6110 - Self-Insured Workers Compensation	18
Resource 6120 - Self-Insured General Liability	19
Resource 6900 – Internal Service Fund – OPEB	20
<u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	21
Student Financial Aid	22
RCCD Development Corporation	23

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 180,548,317	\$ 184,245,819	\$ 184,245,819	\$ 61,165,384
Inter/Intrafund Transfer from				
District Bookstore (Resource 1110)	336,858	1,301,950	1,301,950	325,488
Total Revenues	<u>\$ 180,885,175</u>	<u>\$ 185,547,769</u>	<u>\$ 185,547,769</u>	<u>\$ 61,490,872</u>
Expenditures				
Academic Salaries	\$ 75,723,207	\$ 80,279,183	\$ 80,205,990	\$ 28,818,496
Classified Salaries	30,516,753	35,225,326	35,221,514	13,638,321
Employee Benefits	44,288,918	46,442,230	46,439,052	11,854,867
Materials & Supplies	1,979,449	2,571,674	2,725,949	605,735
Services	16,060,908	46,447,568	45,285,042	6,215,168
Capital Outlay	1,985,095	1,114,717	1,703,151	347,679
Student Aid	44,541	52,910	552,910	0
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	634,157	665,157	665,157	166,289
Center for Social Justice and				
Civil Liberties (Resource 1120)	105,854	165,541	165,541	41,385
College Promise Pgrm (Resource 1190)	0	1,757,864	1,757,864	439,466
Federal Work Study (Resource 1190)	294,157	363,618	363,618	43,502
Student Financial Assist (Resource 1190)	14,341	0	0	0
Veteran Services (Resource 1190)	3,884	5,800	5,800	5,800
Interfund Transfer to:				
Resource 4130	2,630,000	0	0	0
Total Expenditures	<u>\$ 174,281,263</u>	<u>\$ 215,091,588</u>	<u>\$ 215,091,588</u>	<u>\$ 62,176,708</u>
Revenues Over (Under) Expenditures	\$ 6,603,912	\$ (29,543,819)	\$ (29,543,819)	\$ (685,836)
Beginning Fund Balance	<u>36,517,184</u>	<u>43,121,096</u>	<u>43,121,096</u>	<u>43,121,096</u>
Ending Fund Balance	<u>\$ 43,121,096</u>	<u>\$ 13,577,277</u>	<u>\$ 13,577,277</u>	<u>\$ 42,435,260</u>
Ending Cash Balance				<u>\$ 44,483,525</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,033,555	\$ 3,117,047	\$ 3,117,047	\$ 1,423,817
Expenditures				
Classified Salaries	\$ 1,395,312	\$ 1,661,409	\$ 1,661,409	\$ 631,832
Employee Benefits	498,928	625,863	625,863	183,463
Materials & Supplies	38,478	46,900	45,070	11,388
Services	856,476	893,001	894,831	287,994
Capital Outlay	176,964	236,525	236,525	59,063
Total Expenditures	\$ 2,966,157	\$ 3,463,698	\$ 3,463,698	\$ 1,173,740
Revenues Over (Under) Expenditures	\$ 67,398	\$ (346,651)	\$ (346,651)	\$ 250,077
Beginning Fund Balance	(454,063)	(386,665)	(386,665)	(386,665)
Ending Fund Balance	\$ (386,665)	\$ (733,316)	\$ (733,316)	\$ (136,588)
Ending Cash Balance				\$ (124,198)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,524,999	\$ 1,670,940	\$ 1,670,940	\$ 612,563
Expenditures				
Academic Salaries	\$ 443,268	\$ 500,600	\$ 500,600	\$ 195,311
Classified Salaries	514,014	686,101	672,704	197,840
Employee Benefits	305,977	430,427	430,057	98,942
Materials & Supplies	78,082	117,730	127,370	44,113
Services	180,369	415,593	419,720	124,900
Capital Outlay	9,684	20,500	20,500	491
Total Expenditures	<u>\$ 1,531,393</u>	<u>\$ 2,170,951</u>	<u>\$ 2,170,951</u>	<u>\$ 661,597</u>
Revenues Over (Under) Expenditures	\$ (6,394)	\$ (500,011)	\$ (500,011)	\$ (49,034)
Beginning Fund Balance	<u>2,117,758</u>	<u>2,111,364</u>	<u>2,111,364</u>	<u>2,111,364</u>
Ending Fund Balance	<u>\$ 2,111,364</u>	<u>\$ 1,611,353</u>	<u>\$ 1,611,353</u>	<u>\$ 2,062,330</u>
Ending Cash Balance				<u>\$ 1,985,664</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 165,591	\$ 74,064	\$ 74,064	\$ 42,039
Intrafund Transfer from				
Customized Solutions (Resource 1170)	0	30,000	30,000	-
Total Revenues	<u>\$ 165,591</u>	<u>\$ 104,064</u>	<u>\$ 104,064</u>	<u>\$ 42,039</u>
Expenditures				
Academic Salaries	\$ 445	\$ 0	\$ 0	\$ 0
Classified Salaries	106,503	37,726	37,726	51,644
Employee Benefits	18,815	14,980	14,980	6,256
Materials & Supplies	1,562	14,955	14,955	255
Services	35,836	6,403	6,403	(646)
Total Expenditures	<u>\$ 163,161</u>	<u>\$ 74,064</u>	<u>\$ 74,064</u>	<u>\$ 57,509</u>
Revenues Over (Under) Expenditures	\$ 2,430.09	\$ 30,000	\$ 30,000	\$ (15,470)
Beginning Fund Balance	<u>\$ (287,040)</u>	<u>(284,610)</u>	<u>(284,610)</u>	<u>(284,610)</u>
Ending Fund Balance	<u>\$ (284,610)</u>	<u>\$ (254,610)</u>	<u>\$ (254,610)</u>	<u>\$ (300,080)</u>
Ending Cash Balance				<u>\$ (298,536)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Performance Riverside is used to record the revenues and expenditures associated with Performance Riverside activities.

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 286,190	\$ 285,240	\$ 285,240	\$ 71,846
Intrafund Transfer from Performance Riverside (Resource 1090)	275,000	275,000	275,000	68,750
Total Revenues	<u>\$ 561,190</u>	<u>\$ 560,240</u>	<u>\$ 560,240</u>	<u>\$ 140,596</u>
Expenditures				
Academic Salaries	\$ 10,434	\$ 22,430	\$ 22,430	\$ 0
Classified Salaries	166,793	183,930	183,930	72,839
Employee Benefits	78,999	95,562	95,562	28,447
Materials & Supplies	3,918	5,472	5,472	3,820
Services	222,168	230,325	228,803	118,769
Capital Outlay	0	0	1,522	1,500
Total Expenditures	<u>\$ 482,312</u>	<u>\$ 537,719</u>	<u>\$ 537,719</u>	<u>\$ 225,375</u>
Revenues Over (Under) Expenditures	\$ 78,877	\$ 22,521	\$ 22,521	\$ (84,780)
Beginning Fund Balance	<u>(717,476)</u>	<u>(638,599)</u>	<u>(638,599)</u>	<u>(638,599)</u>
Ending Fund Balance	<u>\$ (638,599)</u>	<u>\$ (616,078)</u>	<u>\$ (616,078)</u>	<u>\$ (723,379)</u>
Ending Cash Balance				<u>\$ (715,676)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,056,349	\$ 1,056,925	\$ 1,056,925	\$ 237,960
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 10,900
Interfund Transfer to				
Food Services (Resource 3200)	105,045	105,045	105,045	26,261
Riverside - Early Childhood Services (Resource 3300)	75,000	0	0	0
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	68,750
General Operating (Resource 1000)	336,858	1,301,950	1,301,950	325,488
Total Expenditures	\$ 835,503	\$ 1,725,595	\$ 1,725,595	\$ 431,399
Revenues Over (Under) Expenditures	\$ 220,845	\$ (668,670)	\$ (668,670)	\$ (193,439)
Beginning Fund Balance	456,496	677,341	677,341	677,341
Ending Fund Balance	\$ 677,341	\$ 8,671	\$ 8,671	\$ 483,902
Ending Cash Balance				\$ 483,902

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Center for Social Justice and Civil Liberties is used to record the revenues and expenditures associated with operating the museum, archive, and educational center.

Fund 12, Resource 1120 - Center for Social Justice and Civil Liberties

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,371	\$ 25,400	\$ 25,400	\$ 25,051
Intrafund Transfer from General Operating (Resource 1000)	<u>105,854</u>	<u>165,541</u>	<u>165,541</u>	<u>41,385</u>
Total Revenues	<u>\$ 131,225</u>	<u>\$ 190,941</u>	<u>\$ 190,941</u>	<u>\$ 66,436</u>
Expenditures				
Classified Salaries	\$ 1,051	\$ 86,362	\$ 86,362	\$ 0
Employee Benefits	7	57,328	57,328	0
Materials & Supplies	1,495	4,910	4,910	144
Services	128,463	50,265	50,265	20,711
Capital Outlay	<u>208</u>	<u>211</u>	<u>211</u>	<u>701</u>
Total Expenditures	<u>\$ 131,224</u>	<u>\$ 199,076</u>	<u>\$ 199,076</u>	<u>\$ 21,556</u>
Revenues Over (Under) Expenditures	\$ 1	\$ (8,135)	\$ (8,135)	\$ 44,880
Beginning Fund Balance	<u>13,134</u>	<u>13,135</u>	<u>13,135</u>	<u>13,135</u>
Ending Fund Balance	<u>\$ 13,135</u>	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 58,015</u>
Ending Cash Balance				<u>\$ 58,133</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 648,378	\$ 694,272	\$ 694,272	\$ 3,038
Expenditures				
Classified Salaries	\$ 151,193	\$ 169,277	\$ 169,277	\$ 41,987
Employee Benefits	77,116	74,514	74,514	12,329
Materials & Supplies	1,203	31,000	31,000	200
Services	516,633	448,001	448,001	40,093
Capital Outlay	0	7,500	7,500	0
Intrafund Transfer To:				
Community Education (Resource 1080)	0	30,000	30,000	0
Total Expenditures	\$ 746,145	\$ 760,292	\$ 760,292	\$ 94,609
Revenues Over (Under) Expenditures	\$ (97,768)	\$ (66,020)	\$ (66,020)	\$ (91,572)
Beginning Fund Balance	167,047	69,280	69,280	69,280
Ending Fund Balance	\$ 69,280	\$ 3,260	\$ 3,260	\$ (22,292)
Ending Cash Balance				\$ (201,708)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Redevelopment Pass-Through receives a portion of tax increment revenues from various redevelopment projects within the boundaries of the District. Currently, expenditures are restricted to capital projects located in the redevelopment project areas generating the tax increment revenues.

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,185,202	\$ 2,178,200	\$ 2,178,200	\$ 6,243
Expenditures				
Services	\$ 348,129	\$ 564,064	\$ 564,064	\$ 44,109
Capital Outlay	668,038	4,123,384	4,123,384	20,212
Total Expenditures	\$ 1,016,167	\$ 4,687,448	\$ 4,687,448	\$ 64,321
Revenues Over (Under) Expenditures	\$ 1,169,035	\$ (2,509,248)	\$ (2,509,248)	\$ (58,079)
Beginning Fund Balance	4,687,326	5,856,361	5,856,361	5,856,361
Ending Fund Balance	\$ 5,856,361	\$ 3,347,113	\$ 3,347,113	\$ 5,798,283
Ending Cash Balance				\$ 5,833,574

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 42,152,846	\$ 95,511,862	\$ 99,630,438	\$ 40,242,154
Intrafund Transfers from				
General Operating (Resource 1000)				
For College Promise Program	0	1,757,864	1,757,864	439,466
For DSP&S	634,157	665,157	665,157	166,289
For Federal Work Study	294,157	363,618	363,618	43,502
For Student Financial Assistance	14,341	0	0	0
For Veteran Services	3,884	5,800	5,800	5,800
Total Revenues	<u>\$ 43,099,384</u>	<u>\$ 98,304,301</u>	<u>\$ 102,422,877</u>	<u>\$ 40,897,211</u>
Expenditures				
Academic Salaries	\$ 6,659,665	\$ 8,246,161	\$ 8,514,615	\$ 2,972,723
Classified Salaries	13,354,732	15,841,018	16,298,586	5,715,017
Employee Benefits	6,499,237	9,714,958	9,920,048	2,361,432
Materials & Supplies	2,022,119	11,647,984	8,261,250	705,578
Services	10,030,482	41,383,228	46,950,818	3,258,468
Capital Outlay	3,251,099	8,948,350	9,153,649	771,247
Student Grants (Financial, Book, Meal, Transportation)	1,282,051	2,522,602	3,108,889	534,493
Total Expenditures	<u>\$ 43,099,384</u>	<u>\$ 98,304,301</u>	<u>\$ 102,207,855</u>	<u>\$ 16,318,960</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 215,022	\$ 24,578,250
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 215,022</u>	<u>\$ 24,578,250</u>
Ending Cash Balance				<u>\$ 24,359,849</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Food Services is used to account for the financial activities for all food service operations in District facilities, except for the Culinary Academy. It is intended to be self-sustaining.

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,983,436	\$ 3,091,810	\$ 3,091,810	\$ 891,729
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>105,045</u>	<u>105,045</u>	<u>105,045</u>	<u>26,261</u>
Total Revenues	<u>\$ 3,088,481</u>	<u>\$ 3,196,855</u>	<u>\$ 3,196,855</u>	<u>\$ 917,990</u>
Expenditures				
Classified Salaries	\$ 1,031,871	\$ 1,079,381	\$ 1,079,381	\$ 409,095
Employee Benefits	366,687	406,984	406,984	117,498
Materials & Supplies	1,257,136	1,288,328	1,288,328	528,761
Services	221,815	230,074	230,074	68,394
Capital Outlay	<u>14,819</u>	<u>61,809</u>	<u>61,809</u>	<u>7,041</u>
Total Expenditures	<u>\$ 2,892,328</u>	<u>\$ 3,066,576</u>	<u>\$ 3,066,576</u>	<u>\$ 1,130,790</u>
Revenues Over (Under) Expenditures	\$ 196,153	\$ 130,279	\$ 130,279	\$ (212,799)
Beginning Fund Balance	<u>986,243</u>	<u>1,182,397</u>	<u>1,182,397</u>	<u>1,182,397</u>
Ending Fund Balance	<u>\$ 1,182,397</u>	<u>\$ 1,312,676</u>	<u>\$ 1,312,676</u>	<u>\$ 969,597</u>
Ending Cash Balance				<u>\$ 973,276</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Child Care was established to manage the finances of the District's child care centers at all three colleges.

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,564,472	\$ 1,496,263	\$ 1,496,263	\$ 448,882
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	75,000	0	0	0
Total Revenues	<u>\$ 1,639,472</u>	<u>\$ 1,496,263</u>	<u>\$ 1,496,263</u>	<u>\$ 448,882</u>
Expenditures				
Academic Salaries	\$ 626,724	\$ 686,649	\$ 686,649	\$ 183,414
Classified Salaries	467,997	505,002	505,002	174,835
Employee Benefits	145,339	305,146	305,146	50,917
Materials & Supplies	45,772	57,911	57,911	9,164
Services	44,992	82,325	82,925	39,718
Capital Outlay	17,275	33,000	32,400	0
Total Expenditures	<u>\$ 1,348,099</u>	<u>\$ 1,670,033</u>	<u>\$ 1,670,033</u>	<u>\$ 458,048</u>
Revenues Over (Under) Expenditures	\$ 291,373	\$ (173,770)	\$ (173,770)	\$ (9,166)
Beginning Fund Balance	<u>799,193</u>	<u>1,090,566</u>	<u>1,090,566</u>	<u>1,090,566</u>
Ending Fund Balance	<u>\$ 1,090,566</u>	<u>\$ 916,796</u>	<u>\$ 916,796</u>	<u>\$ 1,081,399</u>
Ending Cash Balance				<u>\$ 1,074,581</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4390).

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,389,326	\$ 8,496,236	\$ 8,496,236	\$ 6,136,724
Expenditures				
Services	\$ 19,650	\$ 0	\$ 0	\$ 0
Capital Outlay	1,369,676	8,496,236	8,496,236	432,931
Intrafund Transfer to La Sierra Resource 4130	<u>44,470</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 1,433,796</u>	<u>\$ 8,496,236</u>	<u>\$ 8,496,236</u>	<u>\$ 432,931</u>
Revenues Over (Under) Expenditures	\$ (44,470)	\$ 0	\$ 0	\$ 5,703,793
Beginning Fund Balance	<u>44,470</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,703,793</u>
Ending Cash Balance				<u>\$ 5,659,418</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 56,247	\$ 28,861	\$ 28,861	\$ 5,549
Inter/Intrafund Transfer from				
General Operating (Resource 1000)	2,630,000	0	0	0
State Capital Outlay (Resource 4100)	44,470	0	0	0
Total Revenues	<u>\$ 2,730,716</u>	<u>\$ 28,861</u>	<u>\$ 28,861</u>	<u>\$ 5,549</u>
Expenditures				
Capital Outlay	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (14,417)</u>
Total Expenditures	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (14,417)</u>
Revenues Over (Under) Expenditures	\$ 1,362,437	\$ (1,451,968)	\$ (1,451,968)	\$ 19,966
Beginning Fund Balance	<u>389,806</u>	<u>1,752,242</u>	<u>1,752,242</u>	<u>1,752,242</u>
Ending Fund Balance	<u>\$ 1,752,242</u>	<u>\$ 300,274</u>	<u>\$ 300,274</u>	<u>\$ 1,772,208</u>
Ending Cash Balance				<u>\$ 2,092,832</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2017**

General Obligation Series 2015E Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4390 - GO Bond Series 2015E Capital Appreciation Bonds

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 298,377	\$ 85,000	\$ 85,000	\$ 9,035
Expenditures				
Classified Salaries	\$ 293,126	\$ 677,916	\$ 677,916	\$ 83,011
Employee Benefits	131,825	366,575	366,575	28,112
Materials & Supplies	1,533	0	0	0
Services	146,143	241,411	241,411	(963)
Capital Outlay	1,337,941	19,768,039	19,768,039	179,879
Total Expenditures	\$ 1,910,568	\$ 21,053,941	\$ 21,053,941	\$ 290,039
Revenues Over (Under) Expenditures	(1,612,192)	(20,968,941)	(20,968,941)	(281,003)
Beginning Fund Balance	10,608,458	8,996,266	8,996,266	8,996,266
Ending Fund Balance	\$ 8,996,266	\$ (11,972,675)	\$ (11,972,675)	\$ 8,715,263
Ending Cash Balance				\$ 8,198,129

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Self-Insured PPO Health Plan is used to account for the revenues and expenditures of the District's health self-insurance program.

Fund 61, Resource 6100 - Self-Insured PPO Health Plan

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8,600,758	\$ 9,522,252	\$ 9,522,252	\$ 4,126,059
Expenditures				
Classified Salaries	\$ 108,574	\$ 118,666	\$ 118,666	\$ 55,899
Employee Benefits	43,069	51,279	51,279	23,612
Services	<u>7,287,870</u>	<u>8,619,181</u>	<u>8,619,181</u>	<u>2,647,498</u>
Total Expenditures	<u>\$ 7,439,513</u>	<u>\$ 8,789,126</u>	<u>\$ 8,789,126</u>	<u>\$ 2,727,009</u>
Revenues Over (Under) Expenditures	\$ 1,161,245	\$ 733,126	\$ 733,126	\$ 1,399,050
Beginning Fund Balance	<u>589,360</u>	<u>1,750,605</u>	<u>1,750,605</u>	<u>1,750,605</u>
Ending Fund Balance	<u>\$ 1,750,605</u>	<u>\$ 2,483,731</u>	<u>\$ 2,483,731</u>	<u>\$ 3,149,655</u>
Ending Cash Balance				<u>\$ 4,057,525</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Self-Insured Workers' Compensation is used to account for the revenues and expenditures of the District's workers' compensation self-insurance program.

Fund 61, Resource 6110 - Self-Insured Workers' Compensation

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 719,292	\$ 1,294,572	\$ 1,294,572	\$ 440,122
Expenditures				
Classified Salaries	\$ 236,978	\$ 450,299	\$ 450,299	\$ 119,700
Employee Benefits	101,485	225,633	225,633	38,218
Materials & Supplies	11,651	9,600	9,600	2,187
Services	1,135,109	1,605,106	1,605,106	627,407
Capital Outlay	35,378	8,600	8,600	1,623
Total Expenditures	\$ 1,520,601	\$ 2,299,238	\$ 2,299,238	\$ 789,136
Revenues Over (Under) Expenditures	\$ (801,309)	\$ (1,004,666)	\$ (1,004,666)	\$ (349,015)
Beginning Fund Balance	\$ 3,078,468	2,277,159	2,277,159	2,277,159
Ending Fund Balance	\$ 2,277,159	\$ 1,272,493	\$ 1,272,493	\$ 1,928,145
Ending Cash Balance				\$ 4,315,457

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Self-Insured General Liability is used to account for the revenues and expenditures of the District's general liability self-insurance program.

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,358,591	\$ 1,467,722	\$ 1,467,722	\$ 371,219
Expenditures				
Classified Salaries	\$ 91,214	\$ 189,973	\$ 189,973	\$ 48,334
Employee Benefits	40,787	98,302	98,302	15,539
Materials & Supplies	1,344	2,200	2,200	67
Services	1,094,498	1,590,930	1,590,930	957,819
Capital Outlay	0	8,600	8,600	64
Total Expenditures	\$ 1,227,843	\$ 1,890,005	\$ 1,890,005	\$ 1,021,823
Revenues Over (Under) Expenditures	\$ 130,748	\$ (422,283)	\$ (422,283)	\$ (650,604)
Beginning Fund Balance	1,243,332	1,374,080	1,374,080	1,374,080
Ending Fund Balance	\$ 1,374,080	\$ 951,797	\$ 951,797	\$ 723,475
Ending Cash Balance				\$ 1,085,246

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Internal Services Fund - OPEB Liability is used to account for the funds accumulated to address future retiree health benefits that are transferred to an irrevocable trust established with CalPERS - California Employees' Retiree Benefit Trust (CERBT).

Fund 69, Resource 6900 - Internal Services Fund - OPEB Liability

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 515,145	\$ 579,516	\$ 579,516	\$ 108,989
Expenditures				
Services	\$ 2,600	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 2,600	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 512,545	\$ 579,516	\$ 579,516	\$ 108,989
Beginning Fund Balance	325,339	837,884	837,884	837,884
Ending Fund Balance	\$ 837,884	\$ 1,417,400	\$ 1,417,400	\$ 946,873
Ending Cash Balance				\$ 946,873

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Associated Students of RCCD is used to record the financial transactions of the student government, college clubs, and organizations of the District. Revenue includes student activity fees, interest income, payphone commissions and athletic ticket sales.

Associated Students of RCCD

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 959,646	\$ 1,018,701	\$ 1,018,701	\$ 411,699
Expenditures				
Materials & Supplies	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 444,177
Total Expenditures	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 444,177
Revenues Over (Under) Expenditures	\$ (108,745)	\$ (28,619)	\$ (28,619)	\$ (32,478)
Beginning Fund Balance	<u>1,253,002</u>	<u>1,144,256</u>	<u>1,144,256</u>	<u>1,144,256</u>
Ending Fund Balance	<u>\$ 1,144,256</u>	<u>\$ 1,115,637</u>	<u>\$ 1,115,637</u>	<u>\$ 1,111,779</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,394,393</u>
Ending Cash Balance				<u>\$ 2,506,912</u>

** Note: Ending Cash Balance includes both ASRCCD Funds and Trust Funds for College and Students Organizations

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

Student Financial Aid

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget <u> </u>	Revised Budget <u> </u>	Year to Date Activity <u> </u>
Revenues	\$ 53,490,487	\$ 80,634,657	\$ 80,634,657	\$ 30,257,452
Expenditures				
Other				
Scholarships and Grant				
Reimbursements	<u>\$ 52,918,355</u>	<u>\$ 80,634,657</u>	<u>\$ 80,634,657</u>	<u>\$ 29,658,896</u>
Total Expenditures	<u>\$ 52,918,355</u>	<u>\$ 80,634,657</u>	<u>\$ 80,634,657</u>	<u>\$ 29,658,896</u>
Revenues Over (Under) Expenditures	\$ 572,132	\$ 0	\$ 0	\$ 598,557
Beginning Fund Balance	<u>51,155</u>	<u>623,287</u>	<u>623,287</u>	<u>623,287</u>
Ending Fund Balance	<u>\$ 623,287</u>	<u>\$ 623,287</u>	<u>\$ 623,287</u>	<u>\$ 1,221,844</u>
Ending Cash Balance				<u>\$ 382,134</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2017**

RCCD Development Corporation is used to account for financial transactions related to the Development Corporation. This Corporation currently has very little activity but remains operational should the District need to use it for future transactions related to property development. Revenues consist of interest income. Expenses are for tax filing fees paid to the State.

RCCD Development Corporation

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 2
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 8	\$ 8	\$ 2
Beginning Fund Balance	<u>16,174</u>	<u>16,182</u>	<u>16,182</u>	<u>16,182</u>
Ending Fund Balance	<u>\$ 16,182</u>	<u>\$ 16,190</u>	<u>\$ 16,190</u>	<u>\$ 16,184</u>
Ending Cash Balance				<u>\$ 16,184</u>

Agenda Item (VII-B)

Meeting 11/21/2017 - Regular
Agenda Item Consent Agenda Information (VII-B)
Subject Monthly Financial Report for Month Ending – October 31, 2017
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2017 through October 31, 2017.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[11212017_ Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2017 – OCTOBER 31, 2017

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
 <u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
 <u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
 <u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	16
 <u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	17
Resource 6110 - Self-Insured Workers Compensation	18
Resource 6120 - Self-Insured General Liability	19
Resource 6900 – Internal Service Fund – OPEB	20
 <u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	21
Student Financial Aid	22
RCCD Development Corporation	23

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 180,548,317	\$ 184,245,819	\$ 184,245,819	\$ 52,238,989
Inter/Intrafund Transfer from District Bookstore (Resource 1110)	336,858	1,301,950	1,301,950	325,488
Total Revenues	<u>\$ 180,885,175</u>	<u>\$ 185,547,769</u>	<u>\$ 185,547,769</u>	<u>\$ 52,564,476</u>
Expenditures				
Academic Salaries	\$ 75,723,207	\$ 80,279,183	\$ 80,287,182	\$ 21,911,806
Classified Salaries	30,516,753	35,225,326	35,220,646	10,854,461
Employee Benefits	44,288,918	46,442,230	46,445,004	8,432,130
Materials & Supplies	1,979,449	2,571,674	2,654,212	472,842
Services	16,060,908	46,447,568	45,502,976	5,533,531
Capital Outlay	1,985,095	1,114,717	1,470,176	175,240
Student Aid	44,541	52,910	552,910	0
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	634,157	665,157	665,157	166,289
Center for Social Justice and Civil Liberties (Resource 1120)	105,854	165,541	165,541	41,385
College Promise Pgrm (Resource 1190)	0	1,757,864	1,757,864	439,466
Federal Work Study (Resource 1190)	294,157	363,618	363,618	13,032
Student Financial Assist (Resource 1190)	14,341	0	0	0
Veteran Services (Resource 1190)	3,884	5,800	5,800	5,800
Interfund Transfer to: Resource 4130	2,630,000	0	0	0
Total Expenditures	<u>\$ 174,281,263</u>	<u>\$ 215,091,588</u>	<u>\$ 215,091,086</u>	<u>\$ 48,045,982</u>
Revenues Over (Under) Expenditures	\$ 6,603,912	\$ (29,543,819)	\$ (29,543,317)	\$ 4,518,494
Beginning Fund Balance	36,517,184	43,121,096	43,121,096	43,121,096
Ending Fund Balance	<u>\$ 43,121,096</u>	<u>\$ 13,577,277</u>	<u>\$ 13,577,779</u>	<u>\$ 47,639,590</u>
Ending Cash Balance				<u>\$ 49,663,124</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2017**

Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,033,555	\$ 3,117,047	\$ 3,117,047	\$ 1,335,292
Expenditures				
Classified Salaries	\$ 1,395,312	\$ 1,661,409	\$ 1,661,409	\$ 498,521
Employee Benefits	498,928	625,863	625,863	131,180
Materials & Supplies	38,478	46,900	45,070	9,308
Services	856,476	893,001	894,831	210,893
Capital Outlay	176,964	236,525	236,525	55,946
Total Expenditures	\$ 2,966,157	\$ 3,463,698	\$ 3,463,698	\$ 905,849
Revenues Over (Under) Expenditures	\$ 67,398	\$ (346,651)	\$ (346,651)	\$ 429,443
Beginning Fund Balance	(454,063)	(386,665)	(386,665)	(386,665)
Ending Fund Balance	\$ (386,665)	\$ (733,316)	\$ (733,316)	\$ 42,779
Ending Cash Balance				\$ 54,120

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2017**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,524,999	\$ 1,670,940	\$ 1,670,940	\$ 600,646
Expenditures				
Academic Salaries	\$ 443,268	\$ 500,600	\$ 500,600	\$ 156,249
Classified Salaries	514,014	686,101	686,101	151,387
Employee Benefits	305,977	430,427	430,427	68,737
Materials & Supplies	78,082	117,730	117,730	37,938
Services	180,369	415,593	415,593	118,139
Capital Outlay	9,684	20,500	20,500	491
Total Expenditures	<u>\$ 1,531,393</u>	<u>\$ 2,170,951</u>	<u>\$ 2,170,951</u>	<u>\$ 532,941</u>
Revenues Over (Under) Expenditures	\$ (6,394)	\$ (500,011)	\$ (500,011)	\$ 67,706
Beginning Fund Balance	<u>2,117,758</u>	<u>2,111,364</u>	<u>2,111,364</u>	<u>2,111,364</u>
Ending Fund Balance	<u><u>\$ 2,111,364</u></u>	<u><u>\$ 1,611,353</u></u>	<u><u>\$ 1,611,353</u></u>	<u><u>\$ 2,179,070</u></u>
Ending Cash Balance				<u><u>\$ 2,101,800</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 165,591	\$ 74,064	\$ 74,064	\$ 41,339
Intrafund Transfer from Customized Solutions (Resource 1170)	0	30,000	30,000	-
Total Revenues	<u>\$ 165,591</u>	<u>\$ 104,064</u>	<u>\$ 104,064</u>	<u>\$ 41,339</u>
Expenditures				
Academic Salaries	\$ 445	\$ 0	\$ 0	\$ 0
Classified Salaries	106,503	37,726	37,726	49,334
Employee Benefits	18,815	14,980	14,980	4,912
Materials & Supplies	1,562	14,955	14,955	255
Services	35,836	6,403	6,403	(646)
Total Expenditures	<u>\$ 163,161</u>	<u>\$ 74,064</u>	<u>\$ 74,064</u>	<u>\$ 53,855</u>
Revenues Over (Under) Expenditures	\$ 2,430.09	\$ 30,000	\$ 30,000	\$ (12,515)
Beginning Fund Balance	<u>\$ (287,040)</u>	<u>(284,610)</u>	<u>(284,610)</u>	<u>(284,610)</u>
Ending Fund Balance	<u>\$ (284,610)</u>	<u>\$ (254,610)</u>	<u>\$ (254,610)</u>	<u>\$ (297,125)</u>
Ending Cash Balance				<u>\$ (295,581)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Performance Riverside is used to record the revenues and expenditures associated with Performance Riverside activities.

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 286,190	\$ 285,240	\$ 285,240	\$ 62,970
Intrafund Transfer from Performance Riverside (Resource 1090)	275,000	275,000	275,000	68,750
Total Revenues	<u>\$ 561,190</u>	<u>\$ 560,240</u>	<u>\$ 560,240</u>	<u>\$ 131,720</u>
Expenditures				
Academic Salaries	\$ 10,434	\$ 22,430	\$ 22,430	\$ 0
Classified Salaries	166,793	183,930	183,930	56,226
Employee Benefits	78,999	95,562	95,562	19,596
Materials & Supplies	3,918	5,472	5,472	1,091
Services	222,168	230,325	229,305	110,341
Capital Outlay	0	0	1,522	1,500
Total Expenditures	<u>\$ 482,312</u>	<u>\$ 537,719</u>	<u>\$ 538,221</u>	<u>\$ 188,753</u>
Revenues Over (Under) Expenditures	\$ 78,877	\$ 22,521	\$ 22,019	\$ (57,033)
Beginning Fund Balance	<u>(717,476)</u>	<u>(638,599)</u>	<u>(638,599)</u>	<u>(638,599)</u>
Ending Fund Balance	<u>\$ (638,599)</u>	<u>\$ (616,078)</u>	<u>\$ (616,580)</u>	<u>\$ (695,632)</u>
Ending Cash Balance				<u>\$ (688,353)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,056,349	\$ 1,056,925	\$ 1,056,925	\$ 158,533
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 10,900
Interfund Transfer to				
Food Services (Resource 3200)	105,045	105,045	105,045	26,261
Riverside - Early Childhood Services (Resource 3300)	75,000	0	0	0
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	68,750
General Operating (Resource 1000)	336,858	1,301,950	1,301,950	325,488
Total Expenditures	\$ 835,503	\$ 1,725,595	\$ 1,725,595	\$ 431,399
Revenues Over (Under) Expenditures	\$ 220,845	\$ (668,670)	\$ (668,670)	\$ (272,865)
Beginning Fund Balance	456,496	677,341	677,341	677,341
Ending Fund Balance	\$ 677,341	\$ 8,671	\$ 8,671	\$ 404,476
Ending Cash Balance				\$ 404,476

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Center for Social Justice and Civil Liberties is used to record the revenues and expenditures associated with operating the museum, archive, and educational center.

Fund 12, Resource 1120 - Center for Social Justice and Civil Liberties

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,371	\$ 25,400	\$ 25,400	\$ 25,000
Intrafund Transfer from General Operating (Resource 1000)	105,854	165,541	165,541	41,385
Total Revenues	\$ 131,225	\$ 190,941	\$ 190,941	\$ 66,385
Expenditures				
Classified Salaries	\$ 1,051	\$ 86,362	\$ 86,362	\$ 0
Employee Benefits	7	57,328	57,328	0
Materials & Supplies	1,495	4,910	4,910	134
Services	128,463	50,265	50,265	16,768
Capital Outlay	208	211	211	701
Total Expenditures	\$ 131,224	\$ 199,076	\$ 199,076	\$ 17,604
Revenues Over (Under) Expenditures	\$ 1	\$ (8,135)	\$ (8,135)	\$ 48,782
Beginning Fund Balance	13,134	13,135	13,135	13,135
Ending Fund Balance	\$ 13,135	\$ 5,000	\$ 5,000	\$ 61,917
Ending Cash Balance				\$ 62,034

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 648,378	\$ 694,272	\$ 694,272	\$ 3,038
Expenditures				
Classified Salaries	\$ 151,193	\$ 169,277	\$ 169,277	\$ 35,183
Employee Benefits	77,116	74,514	74,514	9,820
Materials & Supplies	1,203	31,000	31,000	194
Services	516,633	448,001	448,001	38,979
Capital Outlay	0	7,500	7,500	0
Intrafund Transfer To:				
Community Education (Resource 1080)	0	30,000	30,000	0
Total Expenditures	\$ 746,145	\$ 760,292	\$ 760,292	\$ 84,176
Revenues Over (Under) Expenditures	\$ (97,768)	\$ (66,020)	\$ (66,020)	\$ (81,138)
Beginning Fund Balance	167,047	69,280	69,280	69,280
Ending Fund Balance	\$ 69,280	\$ 3,260	\$ 3,260	\$ (11,858)
Ending Cash Balance				\$ (229,222)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Redevelopment Pass-Through receives a portion of tax increment revenues from various redevelopment projects within the boundaries of the District. Currently, expenditures are restricted to capital projects located in the redevelopment project areas generating the tax increment revenues.

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,185,202	\$ 2,178,200	\$ 2,178,200	\$ 0
Expenditures				
Services	\$ 348,129	\$ 564,064	\$ 564,064	\$ 28,420
Capital Outlay	668,038	4,123,384	4,123,384	19,239
Total Expenditures	\$ 1,016,167	\$ 4,687,448	\$ 4,687,448	\$ 47,659
Revenues Over (Under) Expenditures	\$ 1,169,035	\$ (2,509,248)	\$ (2,509,248)	\$ (47,659)
Beginning Fund Balance	4,687,326	5,856,361	5,856,361	5,856,361
Ending Fund Balance	\$ 5,856,361	\$ 3,347,113	\$ 3,347,113	\$ 5,808,703
Ending Cash Balance				\$ 5,843,994

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 42,152,846	\$ 95,511,862	\$ 97,485,503	\$ 37,748,943
Intrafund Transfers from				
General Operating (Resource 1000)				
For College Promise Program	0	1,757,864	1,757,864	439,466
For DSP&S	634,157	665,157	665,157	166,289
For Federal Work Study	294,157	363,618	363,618	13,032
For Student Financial Assistance	14,341	0	0	0
For Veteran Services	3,884	5,800	5,800	5,800
Total Revenues	\$ 43,099,384	\$ 98,304,301	\$ 100,277,942	\$ 38,373,529
Expenditures				
Academic Salaries	\$ 6,659,665	\$ 8,246,161	\$ 8,320,767	\$ 2,398,554
Classified Salaries	13,354,732	15,841,018	16,165,716	4,347,719
Employee Benefits	6,499,237	9,714,958	9,846,661	1,660,828
Materials & Supplies	2,022,119	11,647,984	8,044,797	434,419
Services	10,030,482	41,383,228	45,749,385	2,789,818
Capital Outlay	3,251,099	8,948,350	9,041,727	602,737
Student Grants (Financial, Book, Meal, Transportation)	1,282,051	2,522,602	3,108,889	265,930
Total Expenditures	\$ 43,099,384	\$ 98,304,301	\$ 100,277,942	\$ 12,500,005
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 25,873,524
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 25,873,524
Ending Cash Balance				\$ 25,712,332

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Food Services is used to account for the financial activities for all food service operations in District facilities, except for the Culinary Academy. It is intended to be self-sustaining.

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,983,436	\$ 3,091,810	\$ 3,091,810	\$ 758,097
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>105,045</u>	<u>105,045</u>	<u>105,045</u>	<u>26,261</u>
Total Revenues	<u>\$ 3,088,481</u>	<u>\$ 3,196,855</u>	<u>\$ 3,196,855</u>	<u>\$ 784,358</u>
Expenditures				
Classified Salaries	\$ 1,031,871	\$ 1,079,381	\$ 1,079,381	\$ 311,183
Employee Benefits	366,687	406,984	406,984	82,720
Materials & Supplies	1,257,136	1,288,328	1,288,328	351,421
Services	221,815	230,074	230,074	61,460
Capital Outlay	<u>14,819</u>	<u>61,809</u>	<u>61,809</u>	<u>7,041</u>
Total Expenditures	<u>\$ 2,892,328</u>	<u>\$ 3,066,576</u>	<u>\$ 3,066,576</u>	<u>\$ 813,825</u>
Revenues Over (Under) Expenditures	\$ 196,153	\$ 130,279	\$ 130,279	\$ (29,467)
Beginning Fund Balance	<u>986,243</u>	<u>1,182,397</u>	<u>1,182,397</u>	<u>1,182,397</u>
Ending Fund Balance	<u>\$ 1,182,397</u>	<u>\$ 1,312,676</u>	<u>\$ 1,312,676</u>	<u>\$ 1,152,930</u>
Ending Cash Balance				<u>\$ 1,156,162</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2017**

Child Care was established to manage the finances of the District's child care centers at all three colleges.

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,564,472	\$ 1,496,263	\$ 1,496,263	\$ 409,512
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	75,000	0	0	0
Total Revenues	<u>\$ 1,639,472</u>	<u>\$ 1,496,263</u>	<u>\$ 1,496,263</u>	<u>\$ 409,512</u>
Expenditures				
Academic Salaries	\$ 626,724	\$ 686,649	\$ 686,649	\$ 127,850
Classified Salaries	467,997	505,002	505,002	133,953
Employee Benefits	145,339	305,146	305,146	35,923
Materials & Supplies	45,772	57,911	57,911	6,788
Services	44,992	82,325	82,325	33,946
Capital Outlay	17,275	33,000	33,000	0
Total Expenditures	<u>\$ 1,348,099</u>	<u>\$ 1,670,033</u>	<u>\$ 1,670,033</u>	<u>\$ 338,460</u>
Revenues Over (Under) Expenditures	\$ 291,373	\$ (173,770)	\$ (173,770)	\$ 71,052
Beginning Fund Balance	<u>799,193</u>	<u>1,090,566</u>	<u>1,090,566</u>	<u>1,090,566</u>
Ending Fund Balance	<u>\$ 1,090,566</u>	<u>\$ 916,796</u>	<u>\$ 916,796</u>	<u>\$ 1,161,618</u>
Ending Cash Balance				<u>\$ 1,154,799</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2017**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4390).

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,389,326	\$ 8,496,236	\$ 8,496,236	\$ 5,981,572
Expenditures				
Services	\$ 19,650	\$ 0	\$ 0	\$ 0
Capital Outlay	1,369,676	8,496,236	8,496,236	80,396
Intrafund Transfer to La Sierra Fund (Resource 4130)	44,470	0	0	0
Total Expenditures	<u>\$ 1,433,796</u>	<u>\$ 8,496,236</u>	<u>\$ 8,496,236</u>	<u>\$ 80,396</u>
Revenues Over (Under) Expenditures	\$ (44,470)	\$ 0	\$ 0	\$ 5,901,176
Beginning Fund Balance	<u>44,470</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 5,901,176</u></u>
Ending Cash Balance				<u><u>\$ 5,856,801</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 56,247	\$ 28,861	\$ 28,861	\$ 0
Inter/Intrafund Transfer from				
General Operating (Resource 1000)	2,630,000	0	0	0
State Capital Outlay (Resource 4100)	44,470	0	0	0
Total Revenues	<u>\$ 2,730,716</u>	<u>\$ 28,861</u>	<u>\$ 28,861</u>	<u>\$ 0</u>
Expenditures				
Capital Outlay	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (14,417)</u>
Total Expenditures	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (14,417)</u>
Revenues Over (Under) Expenditures	\$ 1,362,437	\$ (1,451,968)	\$ (1,451,968)	\$ 14,417
Beginning Fund Balance	<u>389,806</u>	<u>1,752,242</u>	<u>1,752,242</u>	<u>1,752,242</u>
Ending Fund Balance	<u>\$ 1,752,242</u>	<u>\$ 300,274</u>	<u>\$ 300,274</u>	<u>\$ 1,766,659</u>
Ending Cash Balance				<u>\$ 2,087,284</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

General Obligation Series 2015E Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4390 - GO Bond Series 2015E Capital Appreciation Bonds

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 298,377	\$ 85,000	\$ 85,000	\$ 9,035
Expenditures				
Classified Salaries	\$ 293,126	\$ 677,916	\$ 677,916	\$ 73,911
Employee Benefits	131,825	366,575	366,575	21,926
Materials & Supplies	1,533	0	0	0
Services	146,143	241,411	241,411	5,840
Capital Outlay	1,337,941	19,768,039	19,768,039	112,470
Total Expenditures	\$ 1,910,568	\$ 21,053,941	\$ 21,053,941	\$ 214,147
Revenues Over (Under) Expenditures	(1,612,192)	(20,968,941)	(20,968,941)	(205,111)
Beginning Fund Balance	10,608,458	8,996,266	8,996,266	8,996,266
Ending Fund Balance	\$ 8,996,266	\$ (11,972,675)	\$ (11,972,675)	\$ 8,791,155
Ending Cash Balance				\$ 8,281,063

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Self-Insured PPO Health Plan is used to account for the revenues and expenditures of the District's health self-insurance program.

Fund 61, Resource 6100 - Self-Insured PPO Health Plan

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8,600,758	\$ 9,522,252	\$ 9,522,252	\$ 3,194,346
Expenditures				
Classified Salaries	\$ 108,574	\$ 118,666	\$ 118,666	\$ 43,140
Employee Benefits	43,069	51,279	51,279	15,666
Services	7,287,870	8,619,181	8,619,181	2,210,919
Total Expenditures	\$ 7,439,513	\$ 8,789,126	\$ 8,789,126	\$ 2,269,725
Revenues Over (Under) Expenditures	\$ 1,161,245	\$ 733,126	\$ 733,126	\$ 924,621
Beginning Fund Balance	589,360	1,750,605	1,750,605	1,750,605
Ending Fund Balance	\$ 1,750,605	\$ 2,483,731	\$ 2,483,731	\$ 2,675,226
Ending Cash Balance				\$ 3,583,096

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Self-Insured Workers' Compensation is used to account for the revenues and expenditures of the District's workers' compensation self-insurance program.

Fund 61, Resource 6110 - Self-Insured Workers' Compensation

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 719,292	\$ 1,294,572	\$ 1,294,572	\$ 316,030
Expenditures				
Classified Salaries	\$ 236,978	\$ 450,299	\$ 450,299	\$ 93,325
Employee Benefits	101,485	225,633	225,633	28,467
Materials & Supplies	11,651	9,600	9,600	2,047
Services	1,135,109	1,605,106	1,605,106	569,065
Capital Outlay	35,378	8,600	8,600	1,134
Total Expenditures	\$ 1,520,601	\$ 2,299,238	\$ 2,299,238	\$ 694,038
Revenues Over (Under) Expenditures	\$ (801,309)	\$ (1,004,666)	\$ (1,004,666)	\$ (378,008)
Beginning Fund Balance	\$ 3,078,468	2,277,159	2,277,159	2,277,159
Ending Fund Balance	\$ 2,277,159	\$ 1,272,493	\$ 1,272,493	\$ 1,899,151
Ending Cash Balance				\$ 4,286,464

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Self-Insured General Liability is used to account for the revenues and expenditures of the District's general liability self-insurance program.

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,358,591	\$ 1,467,722	\$ 1,467,722	\$ 301,895
Expenditures				
Classified Salaries	\$ 91,214	\$ 189,973	\$ 189,973	\$ 37,456
Employee Benefits	40,787	98,302	98,302	11,511
Materials & Supplies	1,344	2,200	2,200	67
Services	1,094,498	1,590,930	1,590,930	951,439
Capital Outlay	0	8,600	8,600	64
Total Expenditures	\$ 1,227,843	\$ 1,890,005	\$ 1,890,005	\$ 1,000,537
Revenues Over (Under) Expenditures	\$ 130,748	\$ (422,283)	\$ (422,283)	\$ (698,642)
Beginning Fund Balance	1,243,332	1,374,080	1,374,080	1,374,080
Ending Fund Balance	\$ 1,374,080	\$ 951,797	\$ 951,797	\$ 675,438
Ending Cash Balance				\$ 1,037,208

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

Internal Services Fund - OPEB Liability is used to account for the funds accumulated to address future retiree health benefits that are transferred to an irrevocable trust established with CalPERS - California Employees' Retiree Benefit Trust (CERBT).

Fund 69, Resource 6900 - Internal Services Fund - OPEB Liability

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 515,145	\$ 579,516	\$ 579,516	\$ 84,725
Expenditures				
Services	\$ 2,600	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 2,600	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 512,545	\$ 579,516	\$ 579,516	\$ 84,725
Beginning Fund Balance	325,339	837,884	837,884	837,884
Ending Fund Balance	\$ 837,884	\$ 1,417,400	\$ 1,417,400	\$ 922,609
Ending Cash Balance				\$ 922,608

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2017**

Associated Students of RCCD is used to record the financial transactions of the student government, college clubs, and organizations of the District. Revenue includes student activity fees, interest income, payphone commissions and athletic ticket sales.

Associated Students of RCCD

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 959,646	\$ 1,018,701	\$ 1,018,701	\$ 411,699
Expenditures				
Materials & Supplies	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 345,382
Total Expenditures	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 345,382
Revenues Over (Under) Expenditures	\$ (108,745)	\$ (28,619)	\$ (28,619)	\$ 66,317
Beginning Fund Balance	1,253,002	1,144,256	1,144,256	1,144,256
Ending Fund Balance	<u>\$ 1,144,256</u>	<u>\$ 1,115,637</u>	<u>\$ 1,115,637</u>	<u>\$ 1,210,574</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,357,622</u>
Ending Cash Balance				<u>\$ 1,364,642</u>

** Note: Ending Cash Balance includes both ASRCCD Funds and Trust Funds for College and Students Organizations

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2017**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 53,490,487	\$ 80,634,657	\$ 80,634,657	\$ 17,909,826
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 52,918,355	\$ 80,634,657	\$ 80,634,657	\$ 17,451,535
Total Expenditures	\$ 52,918,355	\$ 80,634,657	\$ 80,634,657	\$ 17,451,535
Revenues Over (Under) Expenditures	\$ 572,132	\$ 0	\$ 0	\$ 458,291
Beginning Fund Balance	51,155	623,287	623,287	623,287
Ending Fund Balance	\$ 623,287	\$ 623,287	\$ 623,287	\$ 1,081,578
Ending Cash Balance				\$ 1,417,746

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2017**

RCCD Development Corporation is used to account for financial transactions related to the Development Corporation. This Corporation currently has very little activity but remains operational should the District need to use it for future transactions related to property development. Revenues consist of interest income. Expenses are for tax filing fees paid to the State.

RCCD Development Corporation

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 2
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 8	\$ 8	\$ 2
Beginning Fund Balance	16,174	16,182	16,182	16,182
Ending Fund Balance	<u>\$ 16,182</u>	<u>\$ 16,190</u>	<u>\$ 16,190</u>	<u>\$ 16,184</u>
Ending Cash Balance				<u>\$ 16,184</u>

Agenda Item (VII-A)

Meeting 6/20/2017 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report for Month Ending – May 31, 2017
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2016 through May 31, 2017.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[06202017_Financial Report for July 2016 - May 2017](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2016 – MAY 31, 2017

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
<u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
<u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
<u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	16
<u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	17
Resource 6110 - Self-Insured Workers Compensation	18
Resource 6120 - Self-Insured General Liability	19
Resource 6900 – Internal Service Fund – OPEB	20
<u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	21
Student Financial Aid	22
RCCD Development Corporation	23

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2017**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 184,678,639	\$ 175,382,613	\$ 175,382,613	\$ 164,024,070
Inter/Intrafund Transfer from				
Customized Solutions (Resource 1170)	5,232	0	0	0
District Bookstore (Resource 1110)	309,232	1,051,333	1,051,333	788,500
Total Revenues	\$ 184,993,103	\$ 176,433,946	\$ 176,433,946	\$ 164,812,570
Expenditures				
Academic Salaries	\$ 72,273,764	\$ 76,443,923	\$ 76,321,025	\$ 68,383,306
Classified Salaries	29,965,557	33,172,373	31,033,195	27,533,399
Employee Benefits	38,759,827	46,643,305	46,646,381	37,152,842
Materials & Supplies	1,791,958	2,404,807	2,595,544	1,528,682
Services	15,921,286	37,310,848	37,528,818	12,790,799
Capital Outlay	1,171,694	1,157,241	2,984,191	767,020
Student Aid	0	0	53,710	39,847
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	590,024	665,157	665,157	498,868
Center for Social Justice and Civil Liberties (Resource 1120)	149,847	168,706	168,706	126,530
Federal Work Study (Resource 1190)	312,250	348,265	348,265	120,419
Student Financial Assist (Resource 1190)	935,159	14,341	14,341	14,341
Veteran Services (Resource 1190)	2,493	4,842	4,842	4,842
Interfund Transfer to:				
Resource 4130	1,270,000	2,630,000	2,630,000	2,630,000
Total Expenditures	\$ 163,143,860	\$ 200,963,808	\$ 200,994,175	\$ 151,590,895
Revenues Over (Under) Expenditures	\$ 21,849,243	\$ (24,529,862)	\$ (24,560,229)	\$ 13,221,674
Beginning Fund Balance	14,667,941	36,517,184	36,517,184	36,517,184
Ending Fund Balance	\$ 36,517,184	\$ 11,987,322	\$ 11,956,955	\$ 49,738,859
Ending Cash Balance				\$ 50,196,344

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,713,282	\$ 2,896,177	\$ 2,896,177	\$ 2,732,452
Expenditures				
Classified Salaries	\$ 1,651,936	\$ 1,548,043	\$ 1,548,043	\$ 1,373,042
Employee Benefits	618,606	566,546	566,546	464,613
Materials & Supplies	32,642	48,846	48,925	31,182
Services	706,917	851,183	843,990	654,187
Capital Outlay	120,262	219,340	226,454	81,975
Total Expenditures	\$ 3,130,363	\$ 3,233,958	\$ 3,233,958	\$ 2,605,000
Revenues Over (Under) Expenditures	\$ (417,082)	\$ (337,781)	\$ (337,781)	\$ 127,452
Beginning Fund Balance	(36,982)	(454,063)	(454,063)	(454,063)
Ending Fund Balance	\$ (454,063)	\$ (791,844)	\$ (791,844)	\$ (326,611)
Ending Cash Balance				\$ (292,452)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,517,810	\$ 1,480,500	\$ 1,480,500	\$ 1,238,332
Expenditures				
Academic Salaries	\$ 444,802	\$ 470,668	\$ 473,792	\$ 406,309
Classified Salaries	537,324	671,314	643,409	458,632
Employee Benefits	287,558	280,816	302,056	246,635
Materials & Supplies	72,637	115,030	140,230	79,874
Services	218,918	314,405	302,746	183,645
Capital Outlay	28,192	53,266	43,266	9,684
Total Expenditures	\$ 1,589,430	\$ 1,905,499	\$ 1,905,499	\$ 1,384,779
Revenues Over (Under) Expenditures	\$ (71,620)	\$ (424,999)	\$ (424,999)	\$ (146,447)
Beginning Fund Balance	2,189,378	2,117,758	2,117,758	2,117,758
Ending Fund Balance	\$ 2,117,758	\$ 1,692,759	\$ 1,692,759	\$ 1,971,311
Ending Cash Balance				\$ 1,898,935

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 128,035	\$ 130,006	\$ 130,006	\$ 144,038
Expenditures				
Academic Salaries	\$ 2,674	\$ 0	\$ 0	\$ 188
Classified Salaries	103,119	103,798	103,798	96,455
Employee Benefits	27,008	26,891	26,891	15,450
Materials & Supplies	3,155	3,300	3,300	1,401
Services	42,177	42,716	42,716	26,508
Total Expenditures	\$ 178,133	\$ 176,705	\$ 176,705	\$ 140,002
Revenues Over (Under) Expenditures	\$ (50,098)	\$ (46,699)	\$ (46,699)	\$ 4,036
Beginning Fund Balance	(236,942)	(287,040)	(287,040)	(287,040)
Ending Fund Balance	\$ (287,040)	\$ (333,739)	\$ (333,739)	\$ (283,004)
Ending Cash Balance				\$ (282,771)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2017**

Performance Riverside is used to record the revenues and expenditures associated with Performance Riverside activities.

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 299,587	\$ 248,240	\$ 248,240	\$ 259,873
Intrafund Transfer from Performance Riverside (Resource 1090)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>206,250</u>
Total Revenues	<u>\$ 574,587</u>	<u>\$ 523,240</u>	<u>\$ 523,240</u>	<u>\$ 466,123</u>
Expenditures				
Academic Salaries	\$ 9,969	\$ 16,119	\$ 7,688	\$ 9,336
Classified Salaries	183,010	175,274	171,774	155,681
Employee Benefits	81,878	83,832	82,608	71,324
Materials & Supplies	20,513	24,013	5,472	3,392
Services	<u>190,261</u>	<u>198,450</u>	<u>230,146</u>	<u>230,034</u>
Total Expenditures	<u>\$ 485,630</u>	<u>\$ 497,688</u>	<u>\$ 497,688</u>	<u>\$ 469,767</u>
Revenues Over (Under) Expenditures	\$ 88,957	\$ 25,552	\$ 25,552	\$ (3,644)
Beginning Fund Balance	<u>(806,432)</u>	<u>(717,476)</u>	<u>(717,476)</u>	<u>(717,476)</u>
Ending Fund Balance	<u>\$ (717,476)</u>	<u>\$ (691,924)</u>	<u>\$ (691,924)</u>	<u>\$ (721,120)</u>
Ending Cash Balance				<u>\$ (708,234)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2017**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,106,055	\$ 1,101,270	\$ 1,101,270	\$ 897,284
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 32,700
Interfund Transfer to				
Food Services (Resource 3200)	155,045	105,045	105,045	78,784
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	56,250
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	206,250
General Operating (Resource 1000)	309,232	1,051,333	1,051,333	788,500
Total Expenditures	\$ 857,877	\$ 1,549,978	\$ 1,549,978	\$ 1,162,484
Revenues Over (Under) Expenditures	\$ 248,178	\$ (448,708)	\$ (448,708)	\$ (265,200)
Beginning Fund Balance	208,317	456,496	456,496	456,496
Ending Fund Balance	\$ 456,496	\$ 7,788	\$ 7,788	\$ 191,296
Ending Cash Balance				\$ 191,296

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Center for Social Justice and Civil Liberties is used to record the revenues and expenditures associated with operating the museum, archive, and educational center.

Fund 12, Resource 1120 - Center for Social Justice and Civil Liberties

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,408	\$ 25,400	\$ 25,400	\$ 25,082
Intrafund Transfer from General Operating (Resource 1000)	<u>149,847</u>	<u>168,706</u>	<u>168,706</u>	<u>126,530</u>
Total Revenues	<u>\$ 175,255</u>	<u>\$ 194,106</u>	<u>\$ 194,106</u>	<u>\$ 151,612</u>
Expenditures				
Classified Salaries	\$ 57,746	\$ 89,436	\$ 8,751	\$ 2
Employee Benefits	34,397	60,424	31,421	0
Materials & Supplies	1,161	1,350	4,910	391
Services	72,106	50,849	156,766	108,645
Capital Outlay	<u>2,178</u>	<u>0</u>	<u>211</u>	<u>0</u>
Total Expenditures	<u>\$ 167,589</u>	<u>\$ 202,059</u>	<u>\$ 202,059</u>	<u>\$ 109,038</u>
Revenues Over (Under) Expenditures	\$ 7,667	\$ (7,953)	\$ (7,953)	\$ 42,573
Beginning Fund Balance	<u>5,468</u>	<u>13,134</u>	<u>13,134</u>	<u>13,134</u>
Ending Fund Balance	<u>\$ 13,134</u>	<u>\$ 5,181</u>	<u>\$ 5,181</u>	<u>\$ 55,707</u>
Ending Cash Balance				<u>\$ 55,707</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2017**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 336,463	\$ 773,216	\$ 1,312,392	\$ 379,595
Expenditures				
Academic Salaries	\$ 27,361	\$ 0	\$ 0	\$ 0
Classified Salaries	147,643	152,736	152,736	140,008
Employee Benefits	82,611	79,416	79,416	66,677
Materials & Supplies	3,593	30,150	31,650	1,033
Services	322,162	941,581	1,479,257	488,278
Capital Outlay	0	3,500	3,500	0
Intrafund Transfer For:				
General Fund (Resource 1000)	5,232	0	0	0
Total Expenditures	\$ 588,602	\$ 1,207,383	\$ 1,746,559	\$ 695,996
Revenues Over (Under) Expenditures	\$ (252,139)	\$ (434,167)	\$ (434,167)	\$ (316,401)
Beginning Fund Balance	419,187	167,047	167,047	167,047
Ending Fund Balance	\$ 167,047	\$ (267,120)	\$ (267,120)	\$ (149,353)
Ending Cash Balance				\$ (236,376)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Redevelopment Pass-Through receives a portion of tax increment revenues from various redevelopment projects within the boundaries of the District. Currently, expenditures are restricted to capital projects located in the redevelopment project areas generating the tax increment revenues.

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,900,184	\$ 1,889,750	\$ 1,889,750	\$ 1,070,289
Expenditures				
Services	\$ 399,386	\$ 567,283	\$ 567,283	\$ 284,231
Capital Outlay	6,292,424	3,307,759	3,307,759	394,153
Total Expenditures	\$ 6,691,810	\$ 3,875,042	\$ 3,875,042	\$ 678,385
Revenues Over (Under) Expenditures	\$ (4,791,626)	\$ (1,985,292)	\$ (1,985,292)	\$ 391,904
Beginning Fund Balance	9,478,952	4,687,326	4,687,326	4,687,326
Ending Fund Balance	\$ 4,687,326	\$ 2,702,034	\$ 2,702,034	\$ 5,079,230
Ending Cash Balance				\$ 5,079,169

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2017**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 38,680,461	\$ 66,181,065	\$ 80,282,100	\$ 57,745,468
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	590,024	665,157	665,157	498,868
For Federal Work Study	312,250	348,265	348,265	120,419
For Student Financial Assistance	935,159	14,341	14,341	14,341
For Veteran Services	2,493	4,842	4,842	4,842
Total Revenues	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 81,314,705</u>	<u>\$ 58,383,938</u>
Expenditures				
Academic Salaries	\$ 5,711,215	\$ 5,723,575	\$ 9,297,567	\$ 5,736,379
Classified Salaries	12,024,211	13,445,870	16,843,734	11,774,627
Employee Benefits	5,518,636	7,336,824	9,340,584	5,267,628
Materials & Supplies	1,986,137	8,161,523	6,080,431	1,470,852
Services	10,493,423	26,100,298	30,813,254	7,013,671
Capital Outlay	3,438,172	5,003,132	7,335,109	1,860,446
Student Grants (Financial, Book, Meal, Transportation)	1,348,594	1,442,448	1,604,026	918,632
Total Expenditures	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 81,314,705</u>	<u>\$ 34,042,236</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 24,341,702
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 24,341,702</u>
Ending Cash Balance				<u>\$ 23,725,821</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Food Services is used to account for the financial activities for all food service operations in District facilities, except for the Culinary Academy. It is intended to be self-sustaining.

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,882,332	\$ 2,991,142	\$ 2,991,142	\$ 2,585,184
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>155,045</u>	<u>105,045</u>	<u>105,045</u>	<u>78,784</u>
Total Revenues	<u>\$ 3,037,377</u>	<u>\$ 3,096,187</u>	<u>\$ 3,096,187</u>	<u>\$ 2,663,968</u>
Expenditures				
Classified Salaries	\$ 996,803	\$ 1,079,578	\$ 1,079,578	\$ 920,699
Employee Benefits	327,407	415,765	415,765	316,373
Materials & Supplies	1,255,366	1,283,711	1,283,711	1,086,325
Services	228,461	226,450	226,450	182,345
Capital Outlay	<u>16,462</u>	<u>36,809</u>	<u>36,809</u>	<u>13,987</u>
Total Expenditures	<u>\$ 2,824,499</u>	<u>\$ 3,042,313</u>	<u>\$ 3,042,313</u>	<u>\$ 2,519,729</u>
Revenues Over (Under) Expenditures	\$ 212,878	\$ 53,874	\$ 53,874	\$ 144,239
Beginning Fund Balance	<u>773,365</u>	<u>986,243</u>	<u>986,243</u>	<u>986,243</u>
Ending Fund Balance	<u>\$ 986,243</u>	<u>\$ 1,040,117</u>	<u>\$ 1,040,117</u>	<u>\$ 1,130,482</u>
Ending Cash Balance				<u>\$ 1,121,207</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Child Care was established to manage the finances of the District's child care centers at all three colleges.

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,354,718	\$ 1,344,975	\$ 1,344,975	\$ 1,246,641
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>56,250</u>
Total Revenues	<u>\$ 1,429,718</u>	<u>\$ 1,419,975</u>	<u>\$ 1,419,975</u>	<u>\$ 1,302,891</u>
Expenditures				
Academic Salaries	\$ 635,449	\$ 696,611	\$ 671,611	\$ 542,652
Classified Salaries	279,469	390,388	415,388	381,870
Employee Benefits	160,760	255,089	255,089	122,213
Materials & Supplies	44,624	55,411	64,411	30,219
Services	63,052	66,569	64,569	42,346
Capital Outlay	<u>48,801</u>	<u>40,000</u>	<u>33,000</u>	<u>5,867</u>
Total Expenditures	<u>\$ 1,232,156</u>	<u>\$ 1,504,068</u>	<u>\$ 1,504,068</u>	<u>\$ 1,125,166</u>
Revenues Over (Under) Expenditures	\$ 197,562	\$ (84,093)	\$ (84,093)	\$ 177,725
Beginning Fund Balance	<u>601,631</u>	<u>799,193</u>	<u>799,193</u>	<u>799,193</u>
Ending Fund Balance	<u>\$ 799,193</u>	<u>\$ 715,100</u>	<u>\$ 715,100</u>	<u>\$ 976,918</u>
Ending Cash Balance				<u><u>\$ 987,349</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4390).

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,285,244	\$ 7,736,992	\$ 7,611,024	\$ 6,710,540
Interfund Transfer from General Obligation Bond Funded Projects (Resource 4390)	20,950	0	0	0
Total Revenues	<u>\$ 2,306,194</u>	<u>\$ 7,736,992</u>	<u>\$ 7,611,024</u>	<u>\$ 6,710,540</u>
Expenditures				
Classified Salaries	\$ 597	\$ 0	\$ 0	\$ 0
Employee Benefits	57	0	0	0
Services	6,707	0	0	14,979
Capital Outlay	2,266,785	7,736,992	7,611,024	1,115,117
Total Expenditures	<u>\$ 2,274,147</u>	<u>\$ 7,736,992</u>	<u>\$ 7,611,024</u>	<u>\$ 1,130,096</u>
Revenues Over (Under) Expenditures	\$ 32,048	\$ 0	\$ 0	\$ 5,580,444
Beginning Fund Balance	12,422	44,470	44,470	44,470
Ending Fund Balance	<u>\$ 44,470</u>	<u>\$ 44,470</u>	<u>\$ 44,470</u>	<u>\$ 5,624,914</u>
Ending Cash Balance				<u>\$ 5,567,819</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10,556	\$ 10,000	\$ 10,000	\$ 24,602
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>1,270,000</u>	<u>2,630,000</u>	<u>2,630,000</u>	<u>2,630,000</u>
Total Revenues	<u>\$ 1,280,556</u>	<u>\$ 2,640,000</u>	<u>\$ 2,640,000</u>	<u>\$ 2,654,602</u>
Expenditures				
Capital Outlay	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 1,257,027</u>
Total Expenditures	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 1,257,027</u>
Revenues Over (Under) Expenditures	\$ (8,120,335)	\$ (209,109)	\$ (209,109)	\$ 1,397,575
Beginning Fund Balance	<u>8,510,141</u>	<u>389,806</u>	<u>389,806</u>	<u>389,806</u>
Ending Fund Balance	<u>\$ 389,806</u>	<u>\$ 180,697</u>	<u>\$ 180,697</u>	<u>\$ 1,787,381</u>
Ending Cash Balance				<u>\$ 2,129,775</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2017**

General Obligation Series 2015E Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4390 - GO Bond Series 2015E Capital Appreciation Bonds

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 49,515	\$ 130,000	\$ 130,000	\$ 44,763
Proceeds from General Obligation Bond Series 2015E	44,817,527	0	0	0
Total Revenues	<u>\$ 44,867,042</u>	<u>\$ 130,000</u>	<u>\$ 130,000</u>	<u>\$ 44,763</u>
Expenditures				
Classified Salaries	\$ 403,434	\$ 741,939	\$ 741,939	\$ 270,441
Employee Benefits	187,774	377,672	377,672	113,604
Materials & Supplies	1,531	0	1,530	1,533
Services	188,517	252,728	252,728	122,274
Capital Outlay	34,901,350	21,090,284	21,088,754	1,002,385
Total Expenditures	<u>\$ 35,682,605</u>	<u>\$ 22,462,623</u>	<u>\$ 22,462,623</u>	<u>\$ 1,510,237</u>
Revenues Over (Under) Expenditures	\$ 9,184,437	\$ (22,332,623)	\$ (22,332,623)	\$ (1,465,474)
Beginning Fund Balance	945,022	10,129,460	10,608,458	10,608,458
Ending Fund Balance	<u>\$ 10,129,460</u>	<u>\$ (12,203,163)</u>	<u>\$ (11,724,165)</u>	<u>\$ 9,142,984</u>
Ending Cash Balance				<u>\$ 8,965,914</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Self-Insured PPO Health Plan is used to account for the revenues and expenditures of the District's health self-insurance program.

Fund 61, Resource 6100 - Self-Insured PPO Health Plan

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 7,358,980	\$ 9,498,791	\$ 9,498,791	\$ 9,007,477
Expenditures				
Classified Salaries	\$ 79,697	\$ 109,341	\$ 109,341	\$ 99,028
Employee Benefits	35,774	40,390	40,390	38,298
Services	5,574,042	8,599,069	8,599,069	5,469,664
Total Expenditures	\$ 5,689,513	\$ 8,748,800	\$ 8,748,800	\$ 5,606,990
Revenues Over (Under) Expenditures	\$ 1,669,467	\$ 749,991	\$ 749,991	\$ 3,400,487
Beginning Fund Balance	(1,080,107)	589,360	589,360	589,360
Ending Fund Balance	\$ 589,360	\$ 1,339,351	\$ 1,339,351	\$ 3,989,847
Ending Cash Balance				\$ 3,978,963

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2017**

Self-Insured Workers' Compensation is used to account for the revenues and expenditures of the District's workers' compensation self-insurance program.

Fund 61, Resource 6110 - Self-Insured Workers' Compensation

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,465,755	\$ 706,887	\$ 706,887	\$ 637,266
Expenditures				
Classified Salaries	\$ 238,229	\$ 430,643	\$ 425,643	\$ 216,317
Employee Benefits	89,196	222,306	222,306	86,166
Materials & Supplies	5,804	24,179	33,954	6,776
Services	1,691,343	1,938,445	1,933,670	(1,182,713)
Capital Outlay	0	20,025	20,025	27,766
Total Expenditures	\$ 2,024,572	\$ 2,635,598	\$ 2,635,598	\$ (845,688)
Revenues Over (Under) Expenditures	\$ (558,817)	\$ (1,928,711)	\$ (1,928,711)	\$ 1,482,954
Beginning Fund Balance	3,907,285	3,348,468	3,078,468	3,078,468
Ending Fund Balance	\$ 3,348,468	\$ 1,419,757	\$ 1,149,757	\$ 4,561,422
Ending Cash Balance				\$ 4,863,103

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Self-Insured General Liability is used to account for the revenues and expenditures of the District's general liability self-insurance program.

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,041,047	\$ 1,383,294	\$ 1,383,294	\$ 1,090,240
Expenditures				
Academic Salaries	\$ 0	\$ 895	\$ 895	\$ 0
Classified Salaries	91,627	181,920	181,920	83,173
Employee Benefits	32,579	97,733	97,733	33,148
Materials & Supplies	4,391	3,490	3,490	204
Services	954,866	1,736,982	1,736,982	703,889
Capital Outlay	2,678	6,500	6,500	0
Total Expenditures	\$ 1,086,140	\$ 2,027,520	\$ 2,027,520	\$ 820,414
Revenues Over (Under) Expenditures	\$ 954,906	\$ (644,226)	\$ (644,226)	\$ 269,826
Beginning Fund Balance	288,426	1,243,332	1,243,332	1,243,332
Ending Fund Balance	\$ 1,243,332	\$ 599,106	\$ 599,106	\$ 1,513,158
Ending Cash Balance				\$ 1,520,850

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Internal Services Fund - OPEB Liability is used to account for the funds accumulated to address future retiree health benefits that are transferred to an irrevocable trust established with CalPERS - California Employees' Retiree Benefit Trust (CERBT).

Fund 69, Resource 6900 - Internal Services Fund - OPEB Liability

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 325,339	\$ 372,070	\$ 372,070	\$ 249,632
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 325,339	\$ 372,070	\$ 372,070	\$ 249,632
Beginning Fund Balance	0	325,339	325,339	325,339
Ending Fund Balance	<u>\$ 325,339</u>	<u>\$ 697,409</u>	<u>\$ 697,409</u>	<u>\$ 574,971</u>
Ending Cash Balance				<u>\$ 574,971</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Associated Students of RCCD is used to record the financial transactions of the student government, college clubs, and organizations of the District. Revenue includes student activity fees, interest income, payphone commissions and athletic ticket sales.

Associated Students of RCCD

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 914,339	\$ 1,044,353	\$ 1,044,353	\$ 887,160
Expenditures				
Materials & Supplies	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 879,427
Total Expenditures	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 879,427
Revenues Over (Under) Expenditures	\$ (62,479)	\$ (225,662)	\$ (225,662)	\$ 7,733
Beginning Fund Balance	1,315,480	1,253,002	1,253,002	1,253,002
Ending Fund Balance	<u>\$ 1,253,002</u>	<u>\$ 1,027,340</u>	<u>\$ 1,027,340</u>	<u>\$ 1,260,735</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,250,712</u>
Ending Cash Balance				<u>\$ 2,503,678</u>

** Note: Ending Cash Balance includes both ASRCCD Funds and Trust Funds for College and Students Organizations

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 54,127,415	\$ 73,015,000	\$ 73,015,000	\$ 51,788,891
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 54,122,866	\$ 73,015,000	\$ 73,015,000	\$ 51,635,914
Total Expenditures	\$ 54,122,866	\$ 73,015,000	\$ 73,015,000	\$ 51,635,914
Revenues Over (Under) Expenditures	\$ 4,550	\$ 0	\$ 0	\$ 152,977
Beginning Fund Balance	46,605	51,155	51,155	51,155
Ending Fund Balance	\$ 51,155	\$ 51,155	\$ 51,155	\$ 204,131
Ending Cash Balance				\$ 317,327

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2017**

RCCD Development Corporation is used to account for financial transactions related to the Development Corporation. This Corporation currently has very little activity but remains operational should the District need to use it for future transactions related to property development. Revenues consist of interest income. Expenses are for tax filing fees paid to the State.

RCCD Development Corporation

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 6
Expenditures				
Services	\$ 71	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 71	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (63)	\$ 8	\$ 8	\$ 6
Beginning Fund Balance	<u>16,237</u>	<u>16,174</u>	<u>16,174</u>	<u>16,174</u>
Ending Fund Balance	<u>\$ 16,174</u>	<u>\$ 16,182</u>	<u>\$ 16,182</u>	<u>\$ 16,180</u>
Ending Cash Balance				<u>\$ 16,180</u>

Agenda Item (VII-B)

Meeting 5/16/2017 - Regular

Agenda Item Consent Agenda Information (VII-B)

Subject Monthly Financial Report for Month Ending – April 30, 2017

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2016 through April 30, 2017.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[05162017_Financial Report for July 2016 - Apr 2017](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2016 – APRIL 30, 2017

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
<u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
<u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
<u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	16
<u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	17
Resource 6110 - Self-Insured Workers Compensation	18
Resource 6120 - Self-Insured General Liability	19
Resource 6900 – Internal Service Fund – OPEB	20
<u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	21
Student Financial Aid	22
RCCD Development Corporation	23

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 184,678,639	\$ 175,382,613	\$ 175,382,613	\$ 146,951,058
Inter/Intrafund Transfer from				
Customized Solutions (Resource 1170)	5,232	0	0	0
District Bookstore (Resource 1110)	309,232	1,051,333	1,051,333	788,500
Total Revenues	\$ 184,993,103	\$ 176,433,946	\$ 176,433,946	\$ 147,739,557
Expenditures				
Academic Salaries	\$ 72,273,764	\$ 76,443,923	\$ 76,130,144	\$ 60,378,194
Classified Salaries	29,965,557	33,172,373	31,507,107	24,921,186
Employee Benefits	38,759,827	46,643,305	46,634,373	33,507,944
Materials & Supplies	1,791,958	2,404,807	2,527,428	1,343,133
Services	15,921,286	37,310,848	37,665,489	11,941,253
Capital Outlay	1,171,694	1,157,241	2,614,246	525,069
Student Aid			53,710	753
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	590,024	665,157	665,157	498,868
Center for Social Justice and Civil Liberties (Resource 1120)	149,847	168,706	168,706	126,530
Federal Work Study (Resource 1190)	312,250	348,265	348,265	120,419
Student Financial Assist (Resource 1190)	935,159	14,341	14,341	14,341
Veteran Services (Resource 1190)	2,493	4,842	4,842	4,842
Interfund Transfer to:				
Resource 4130	1,270,000	2,630,000	2,630,000	2,630,000
Total Expenditures	\$ 163,143,860	\$ 200,963,808	\$ 200,963,808	\$ 136,012,532
Revenues Over (Under) Expenditures	\$ 21,849,243	\$ (24,529,862)	\$ (24,529,862)	\$ 11,727,025
Beginning Fund Balance	14,667,941	36,517,184	36,517,184	36,517,184
Ending Fund Balance	\$ 36,517,184	\$ 11,987,322	\$ 11,987,322	\$ 48,244,210
Ending Cash Balance				\$ 49,037,491

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,713,282	\$ 2,896,177	\$ 2,896,177	\$ 2,470,741
Expenditures				
Classified Salaries	\$ 1,651,936	\$ 1,548,043	\$ 1,548,043	\$ 1,246,318
Employee Benefits	618,606	566,546	566,546	418,582
Materials & Supplies	32,642	48,846	48,925	25,662
Services	706,917	851,183	848,263	646,124
Capital Outlay	120,262	219,340	222,181	85,682
Total Expenditures	<u>\$ 3,130,363</u>	<u>\$ 3,233,958</u>	<u>\$ 3,233,958</u>	<u>\$ 2,422,369</u>
Revenues Over (Under) Expenditures	\$ (417,082)	\$ (337,781)	\$ (337,781)	\$ 48,372
Beginning Fund Balance	<u>(36,982)</u>	<u>(454,063)</u>	<u>(454,063)</u>	<u>(454,063)</u>
Ending Fund Balance	<u>\$ (454,063)</u>	<u>\$ (791,844)</u>	<u>\$ (791,844)</u>	<u>\$ (405,691)</u>
Ending Cash Balance				<u>\$ (344,587)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,517,810	\$ 1,480,500	\$ 1,480,500	\$ 1,218,773
Expenditures				
Academic Salaries	\$ 444,802	\$ 470,668	\$ 473,792	\$ 369,425
Classified Salaries	537,324	671,314	643,409	419,070
Employee Benefits	287,558	280,816	302,056	219,513
Materials & Supplies	72,637	115,030	140,230	73,952
Services	218,918	314,405	302,746	181,527
Capital Outlay	28,192	53,266	43,266	8,049
Total Expenditures	\$ 1,589,430	\$ 1,905,499	\$ 1,905,499	\$ 1,271,536
Revenues Over (Under) Expenditures	\$ (71,620)	\$ (424,999)	\$ (424,999)	\$ (52,763)
Beginning Fund Balance	2,189,378	2,117,758	2,117,758	2,117,758
Ending Fund Balance	\$ 2,117,758	\$ 1,692,759	\$ 1,692,759	\$ 2,064,995
Ending Cash Balance				\$ 1,999,905

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 128,035	\$ 130,006	\$ 130,006	\$ 139,200
Expenditures				
Academic Salaries	\$ 2,674	\$ 0	\$ 0	\$ 188
Classified Salaries	103,119	103,798	103,798	88,566
Employee Benefits	27,008	26,891	26,891	13,675
Materials & Supplies	3,155	3,300	3,300	1,401
Services	42,177	42,716	42,716	30,542
Total Expenditures	\$ 178,133	\$ 176,705	\$ 176,705	\$ 134,372
Revenues Over (Under) Expenditures	\$ (50,098)	\$ (46,699)	\$ (46,699)	\$ 4,828
Beginning Fund Balance	(236,942)	(287,040)	(287,040)	(287,040)
Ending Fund Balance	<u>\$ (287,040)</u>	<u>\$ (333,739)</u>	<u>\$ (333,739)</u>	<u>\$ (282,212)</u>
Ending Cash Balance				<u>\$ (276,870)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Performance Riverside is used to record the revenues and expenditures associated with Performance Riverside activities.

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 299,587	\$ 248,240	\$ 248,240	\$ 252,088
Intrafund Transfer from Performance Riverside (Resource 1090)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>206,250</u>
Total Revenues	<u>\$ 574,587</u>	<u>\$ 523,240</u>	<u>\$ 523,240</u>	<u>\$ 458,338</u>
Expenditures				
Academic Salaries	\$ 9,969	\$ 16,119	\$ 7,688	\$ 8,237
Classified Salaries	183,010	175,274	171,774	141,440
Employee Benefits	81,878	83,832	82,608	63,631
Materials & Supplies	20,513	24,013	5,472	3,311
Services	<u>190,261</u>	<u>198,450</u>	<u>230,146</u>	<u>220,050</u>
Total Expenditures	<u>\$ 485,630</u>	<u>\$ 497,688</u>	<u>\$ 497,688</u>	<u>\$ 436,668</u>
Revenues Over (Under) Expenditures	\$ 88,957	\$ 25,552	\$ 25,552	\$ 21,669
Beginning Fund Balance	<u>(806,432)</u>	<u>(717,476)</u>	<u>(717,476)</u>	<u>(717,476)</u>
Ending Fund Balance	<u>\$ (717,476)</u>	<u>\$ (691,924)</u>	<u>\$ (691,924)</u>	<u>\$ (695,806)</u>
Ending Cash Balance				<u>\$ (682,921)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,106,055	\$ 1,101,270	\$ 1,101,270	\$ 738,750
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 32,700
Interfund Transfer to				
Food Services (Resource 3200)	155,045	105,045	105,045	78,784
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	56,250
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	206,250
General Operating (Resource 1000)	309,232	1,051,333	1,051,333	788,500
Total Expenditures	\$ 857,877	\$ 1,549,978	\$ 1,549,978	\$ 1,162,484
Revenues Over (Under) Expenditures	\$ 248,178	\$ (448,708)	\$ (448,708)	\$ (423,733)
Beginning Fund Balance	208,317	456,496	456,496	456,496
Ending Fund Balance	\$ 456,496	\$ 7,788	\$ 7,788	\$ 32,763
Ending Cash Balance				\$ 32,763

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Center for Social Justice and Civil Liberties is used to record the revenues and expenditures associated with operating the museum, archive, and educational center.

Fund 12, Resource 1120 - Center for Social Justice and Civil Liberties

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,408	\$ 25,400	\$ 25,400	\$ 25,082
Intrafund Transfer from				
General Operating (Resource 1000)	<u>149,847</u>	<u>168,706</u>	<u>168,706</u>	<u>126,530</u>
Total Revenues	<u>\$ 175,255</u>	<u>\$ 194,106</u>	<u>\$ 194,106</u>	<u>\$ 151,612</u>
Expenditures				
Classified Salaries	\$ 57,746	\$ 89,436	\$ 8,751	\$ 0
Employee Benefits	34,397	60,424	31,421	0
Materials & Supplies	1,161	1,350	4,910	2,909
Services	72,106	50,849	156,766	102,112
Capital Outlay	<u>2,178</u>	<u>0</u>	<u>211</u>	<u>0</u>
Total Expenditures	<u>\$ 167,589</u>	<u>\$ 202,059</u>	<u>\$ 202,059</u>	<u>\$ 105,020</u>
Revenues Over (Under) Expenditures	\$ 7,667	\$ (7,953)	\$ (7,953)	\$ 46,592
Beginning Fund Balance	<u>5,468</u>	<u>13,134</u>	<u>13,134</u>	<u>13,134</u>
Ending Fund Balance	<u>\$ 13,134</u>	<u>\$ 5,181</u>	<u>\$ 5,181</u>	<u>\$ 59,725</u>
Ending Cash Balance				<u>\$ 60,493</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 336,463	\$ 773,216	\$ 773,216	\$ 297,379
Expenditures				
Academic Salaries	\$ 27,361	\$ 0	\$ 0	\$ 0
Classified Salaries	147,643	152,736	152,736	127,280
Employee Benefits	82,611	79,416	79,416	59,498
Materials & Supplies	3,593	30,150	30,150	957
Services	322,162	941,581	941,581	471,303
Capital Outlay	0	3,500	3,500	0
Intrafund Transfer For:				
General Fund (Resource 1000)	5,232	0	0	0
Total Expenditures	\$ 588,602	\$ 1,207,383	\$ 1,207,383	\$ 659,038
Revenues Over (Under) Expenditures	\$ (252,139)	\$ (434,167)	\$ (434,167)	\$ (361,659)
Beginning Fund Balance	419,187	167,047	167,047	167,047
Ending Fund Balance	\$ 167,047	\$ (267,120)	\$ (267,120)	\$ (194,611)
Ending Cash Balance				\$ (278,577)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Redevelopment Pass-Through receives a portion of tax increment revenues from various redevelopment projects within the boundaries of the District. Currently, expenditures are restricted to capital projects located in the redevelopment project areas generating the tax increment revenues.

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,900,184	\$ 1,889,750	\$ 1,889,750	\$ 1,125,592
Expenditures				
Services	\$ 399,386	\$ 567,283	\$ 567,283	\$ 283,239
Capital Outlay	6,292,424	3,307,759	3,307,759	380,293
Total Expenditures	<u>\$ 6,691,810</u>	<u>\$ 3,875,042</u>	<u>\$ 3,875,042</u>	<u>\$ 663,532</u>
Revenues Over (Under) Expenditures	\$ (4,791,626)	\$ (1,985,292)	\$ (1,985,292)	\$ 462,060
Beginning Fund Balance	<u>9,478,952</u>	<u>4,687,326</u>	<u>4,687,326</u>	<u>4,687,326</u>
Ending Fund Balance	<u>\$ 4,687,326</u>	<u>\$ 2,702,034</u>	<u>\$ 2,702,034</u>	<u>\$ 5,149,386</u>
Ending Cash Balance				<u>\$ 5,171,004</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 38,680,461	\$ 66,181,065	\$ 80,269,100	\$ 54,767,742
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	590,024	665,157	665,157	498,868
For Federal Work Study	312,250	348,265	348,265	120,419
For Student Financial Assistance	935,159	14,341	14,341	14,341
For Veteran Services	2,493	4,842	4,842	4,842
Total Revenues	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 81,301,705</u>	<u>\$ 55,406,212</u>
Expenditures				
Academic Salaries	\$ 5,711,215	\$ 5,723,575	\$ 8,968,247	\$ 5,007,445
Classified Salaries	12,024,211	13,445,870	16,325,126	10,652,018
Employee Benefits	5,518,636	7,336,824	9,190,631	4,636,922
Materials & Supplies	1,986,137	8,161,523	7,024,259	1,225,494
Services	10,493,423	26,100,298	31,185,938	6,134,101
Capital Outlay	3,438,172	5,003,132	7,065,528	1,729,798
Student Grants (Financial, Book, Meal, Transportation)	1,348,594	1,442,448	1,541,976	763,537
Total Expenditures	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 81,301,705</u>	<u>\$ 30,149,315</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 25,256,896
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 25,256,896</u>
Ending Cash Balance				<u>\$ 24,366,734</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Food Services is used to account for the financial activities for all food service operations in District facilities, except for the Culinary Academy. It is intended to be self-sustaining.

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,882,332	\$ 2,991,142	\$ 2,991,142	\$ 2,279,876
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>155,045</u>	<u>105,045</u>	<u>105,045</u>	<u>78,784</u>
Total Revenues	<u>\$ 3,037,377</u>	<u>\$ 3,096,187</u>	<u>\$ 3,096,187</u>	<u>\$ 2,358,660</u>
Expenditures				
Classified Salaries	\$ 996,803	\$ 1,079,578	\$ 1,079,578	\$ 833,900
Employee Benefits	327,407	415,765	415,765	283,375
Materials & Supplies	1,255,366	1,283,711	1,283,711	952,187
Services	228,461	226,450	226,450	165,925
Capital Outlay	<u>16,462</u>	<u>36,809</u>	<u>36,809</u>	<u>12,825</u>
Total Expenditures	<u>\$ 2,824,499</u>	<u>\$ 3,042,313</u>	<u>\$ 3,042,313</u>	<u>\$ 2,248,212</u>
Revenues Over (Under) Expenditures	\$ 212,878	\$ 53,874	\$ 53,874	\$ 110,447
Beginning Fund Balance	<u>773,365</u>	<u>986,243</u>	<u>986,243</u>	<u>986,243</u>
Ending Fund Balance	<u>\$ 986,243</u>	<u>\$ 1,040,117</u>	<u>\$ 1,040,117</u>	<u>\$ 1,096,690</u>
Ending Cash Balance				<u>\$ 1,091,638</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Child Care was established to manage the finances of the District's child care centers at all three colleges.

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,354,718	\$ 1,344,975	\$ 1,344,975	\$ 1,085,785
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>56,250</u>
Total Revenues	<u>\$ 1,429,718</u>	<u>\$ 1,419,975</u>	<u>\$ 1,419,975</u>	<u>\$ 1,142,035</u>
Expenditures				
Academic Salaries	\$ 635,449	\$ 696,611	\$ 671,611	\$ 437,262
Classified Salaries	279,469	390,388	415,388	335,999
Employee Benefits	160,760	255,089	255,089	104,476
Materials & Supplies	44,624	55,411	64,411	24,309
Services	63,052	66,569	64,569	37,578
Capital Outlay	<u>48,801</u>	<u>40,000</u>	<u>33,000</u>	<u>360</u>
Total Expenditures	<u>\$ 1,232,156</u>	<u>\$ 1,504,068</u>	<u>\$ 1,504,068</u>	<u>\$ 939,984</u>
Revenues Over (Under) Expenditures	\$ 197,562	\$ (84,093)	\$ (84,093)	\$ 202,051
Beginning Fund Balance	<u>601,631</u>	<u>799,193</u>	<u>799,193</u>	<u>799,193</u>
Ending Fund Balance	<u>\$ 799,193</u>	<u>\$ 715,100</u>	<u>\$ 715,100</u>	<u>\$ 1,001,244</u>
Ending Cash Balance				<u>\$ 1,012,481</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4390).

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,285,244	\$ 7,736,992	\$ 7,611,024	\$ 6,344,055
Interfund Transfer from General Obligation Bond Funded Projects (Resource 4390)	<u>20,950</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 2,306,194</u>	<u>\$ 7,736,992</u>	<u>\$ 7,611,024</u>	<u>\$ 6,344,055</u>
Expenditures				
Classified Salaries	\$ 597	\$ 0	\$ 0	\$ 0
Employee Benefits	57	0	0	0
Services	6,707	0	0	15,904
Capital Outlay	<u>2,266,785</u>	<u>7,736,992</u>	<u>7,611,024</u>	<u>964,690</u>
Total Expenditures	<u>\$ 2,274,147</u>	<u>\$ 7,736,992</u>	<u>\$ 7,611,024</u>	<u>\$ 980,594</u>
Revenues Over (Under) Expenditures	\$ 32,048	\$ 0	\$ 0	\$ 5,363,461
Beginning Fund Balance	<u>12,422</u>	<u>44,470</u>	<u>44,470</u>	<u>44,470</u>
Ending Fund Balance	<u>\$ 44,470</u>	<u>\$ 44,470</u>	<u>\$ 44,470</u>	<u>\$ 5,407,931</u>
Ending Cash Balance				<u>\$ 5,351,760</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10,556	\$ 10,000	\$ 10,000	\$ 24,602
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>1,270,000</u>	<u>2,630,000</u>	<u>2,630,000</u>	<u>2,630,000</u>
Total Revenues	<u>\$ 1,280,556</u>	<u>\$ 2,640,000</u>	<u>\$ 2,640,000</u>	<u>\$ 2,654,602</u>
Expenditures				
Capital Outlay	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 1,249,816</u>
Total Expenditures	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 1,249,816</u>
Revenues Over (Under) Expenditures	\$ (8,120,335)	\$ (209,109)	\$ (209,109)	\$ 1,404,786
Beginning Fund Balance	<u>8,510,141</u>	<u>389,806</u>	<u>389,806</u>	<u>389,806</u>
Ending Fund Balance	<u>\$ 389,806</u>	<u>\$ 180,697</u>	<u>\$ 180,697</u>	<u>\$ 1,794,592</u>
Ending Cash Balance				<u><u>\$ 2,155,077</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

General Obligation Series 2015E Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4390 - GO Bond Series 2015E Capital Appreciation Bonds

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 49,515	\$ 130,000	\$ 130,000	\$ 44,763
Proceeds from General Obligation Bond Series 2015E	44,817,527	0	0	0
Total Revenues	<u>\$ 44,867,042</u>	<u>\$ 130,000</u>	<u>\$ 130,000</u>	<u>\$ 44,763</u>
Expenditures				
Classified Salaries	\$ 403,434	\$ 741,939	\$ 741,939	\$ 246,020
Employee Benefits	187,774	377,672	377,672	101,468
Materials & Supplies	1,531	0	1,530	1,533
Services	188,517	252,728	252,728	103,836
Capital Outlay	34,901,350	21,090,284	21,088,754	924,982
Total Expenditures	<u>\$ 35,682,605</u>	<u>\$ 22,462,623</u>	<u>\$ 22,462,623</u>	<u>\$ 1,377,839</u>
Revenues Over (Under) Expenditures	\$ 9,184,437	\$ (22,332,623)	\$ (22,332,623)	\$ (1,333,076)
Beginning Fund Balance	945,022	10,129,460	10,608,458	10,608,458
Ending Fund Balance	<u>\$ 10,129,460</u>	<u>\$ (12,203,163)</u>	<u>\$ (11,724,165)</u>	<u>\$ 9,275,382</u>
Ending Cash Balance				<u>\$ 9,128,016</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Self-Insured PPO Health Plan is used to account for the revenues and expenditures of the District's health self-insurance program.

Fund 61, Resource 6100 - Self-Insured PPO Health Plan

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 7,358,980	\$ 9,498,791	\$ 9,498,791	\$ 8,132,098
Expenditures				
Classified Salaries	\$ 79,697	\$ 109,341	\$ 109,341	\$ 91,365
Employee Benefits	35,774	40,390	40,390	34,410
Services	<u>5,574,042</u>	<u>8,599,069</u>	<u>8,599,069</u>	<u>5,441,226</u>
Total Expenditures	\$ <u>5,689,513</u>	\$ <u>8,748,800</u>	\$ <u>8,748,800</u>	\$ <u>5,567,001</u>
Revenues Over (Under) Expenditures	\$ 1,669,467	\$ 749,991	\$ 749,991	\$ 2,565,097
Beginning Fund Balance	<u>(1,080,107)</u>	<u>589,360</u>	<u>589,360</u>	<u>589,360</u>
Ending Fund Balance	<u>\$ 589,360</u>	<u>\$ 1,339,351</u>	<u>\$ 1,339,351</u>	<u>\$ 3,154,457</u>
Ending Cash Balance				<u>\$ 3,662,619</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Self-Insured Workers' Compensation is used to account for the revenues and expenditures of the District's workers' compensation self-insurance program.

Fund 61, Resource 6110 - Self-Insured Workers' Compensation

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,465,755	\$ 706,887	\$ 706,887	\$ 572,332
Expenditures				
Classified Salaries	\$ 238,229	\$ 430,643	\$ 425,643	\$ 197,350
Employee Benefits	89,196	222,306	222,306	77,020
Materials & Supplies	5,804	24,179	33,954	6,121
Services	1,691,343	1,938,445	1,933,670	1,096,370
Capital Outlay	<u>0</u>	<u>20,025</u>	<u>20,025</u>	<u>27,766</u>
Total Expenditures	\$ <u>2,024,572</u>	\$ <u>2,635,598</u>	\$ <u>2,635,598</u>	\$ <u>1,404,627</u>
Revenues Over (Under) Expenditures	\$ (558,817)	\$ (1,928,711)	\$ (1,928,711)	\$ (832,295)
Beginning Fund Balance	<u>3,907,285</u>	<u>3,348,468</u>	<u>3,078,468</u>	<u>3,078,468</u>
Ending Fund Balance	<u>\$ 3,348,468</u>	<u>\$ 1,419,757</u>	<u>\$ 1,149,757</u>	<u>\$ 2,246,173</u>
Ending Cash Balance				<u>\$ 4,918,870</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Self-Insured General Liability is used to account for the revenues and expenditures of the District's general liability self-insurance program.

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,041,047	\$ 1,383,294	\$ 1,383,294	\$ 1,008,028
Expenditures				
Academic Salaries	\$ 0	\$ 895	\$ 895	\$ 0
Classified Salaries	91,627	181,920	181,920	75,854
Employee Benefits	32,579	97,733	97,733	29,625
Materials & Supplies	4,391	3,490	3,490	92
Services	954,866	1,736,982	1,736,982	1,165,172
Capital Outlay	2,678	6,500	6,500	0
Total Expenditures	\$ 1,086,140	\$ 2,027,520	\$ 2,027,520	\$ 1,270,743
Revenues Over (Under) Expenditures	\$ 954,906	\$ (644,226)	\$ (644,226)	\$ (262,715)
Beginning Fund Balance	288,426	1,243,332	1,243,332	1,243,332
Ending Fund Balance	\$ 1,243,332	\$ 599,106	\$ 599,106	\$ 980,616
Ending Cash Balance				\$ 1,498,232

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Internal Services Fund - OPEB Liability is used to account for the funds accumulated to address future retiree health benefits that are transferred to an irrevocable trust established with CalPERS - California Employees' Retiree Benefit Trust (CERBT).

Fund 69, Resource 6900 - Internal Services Fund - OPEB Liability

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 325,339</u>	<u>\$ 372,070</u>	<u>\$ 372,070</u>	<u>\$ 223,585</u>
Expenditures				
Services	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Expenditures	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ 325,339	\$ 372,070	\$ 372,070	\$ 223,585
Beginning Fund Balance	<u>0</u>	<u>325,339</u>	<u>325,339</u>	<u>325,339</u>
Ending Fund Balance	<u><u>\$ 325,339</u></u>	<u><u>\$ 697,409</u></u>	<u><u>\$ 697,409</u></u>	<u><u>\$ 548,924</u></u>
Ending Cash Balance				<u><u>\$ 548,924</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Associated Students of RCCD is used to record the financial transactions of the student government, college clubs, and organizations of the District. Revenue includes student activity fees, interest income, payphone commissions and athletic ticket sales.

Associated Students of RCCD

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 914,339	\$ 1,044,353	\$ 1,044,353	\$ 877,482
Expenditures				
Materials & Supplies	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 809,976
Total Expenditures	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 809,976
Revenues Over (Under) Expenditures	\$ (62,479)	\$ (225,662)	\$ (225,662)	\$ 67,506
Beginning Fund Balance	<u>1,315,480</u>	<u>1,253,002</u>	<u>1,253,002</u>	<u>1,253,002</u>
Ending Fund Balance	<u>\$ 1,253,002</u>	<u>\$ 1,027,340</u>	<u>\$ 1,027,340</u>	<u>\$ 1,320,508</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,231,268</u>
Ending Cash Balance				<u>\$ 2,558,130</u>

** Note: Ending Cash Balance includes both ASRCCD Funds and Trust Funds for College and Students Organizations

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 54,127,415	\$ 73,015,000	\$ 73,015,000	\$ 40,847,538
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 54,122,866	\$ 73,015,000	\$ 73,015,000	\$ 40,507,005
Total Expenditures	\$ 54,122,866	\$ 73,015,000	\$ 73,015,000	\$ 40,507,005
Revenues Over (Under) Expenditures	\$ 4,550	\$ 0	\$ 0	\$ 340,533
Beginning Fund Balance	46,605	51,155	51,155	51,155
Ending Fund Balance	\$ 51,155	\$ 51,155	\$ 51,155	\$ 391,688
Ending Cash Balance				\$ 535,709

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2017**

RCCD Development Corporation is used to account for financial transactions related to the Development Corporation. This Corporation currently has very little activity but remains operational should the District need to use it for future transactions related to property development. Revenues consist of interest income. Expenses are for tax filing fees paid to the State.

RCCD Development Corporation

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 6
Expenditures				
Services	\$ 71	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 71	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (63)	\$ 8	\$ 8	\$ 6
Beginning Fund Balance	16,237	16,174	16,174	16,174
Ending Fund Balance	\$ 16,174	\$ 16,182	\$ 16,182	\$ 16,180
Ending Cash Balance				\$ 16,180

Agenda Item (VII-A)

Meeting 4/18/2017 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financial Report for Month Ending – March 31, 2017

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2016 through March 31, 2017.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[04182017_Financial Report for July 2016 - Mar 2017](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2016 – MARCH 31, 2017

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
<u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
<u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
<u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	16
<u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	17
Resource 6110 - Self-Insured Workers Compensation	18
Resource 6120 - Self-Insured General Liability	19
Resource 6900 – Internal Service Fund – OPEB	20
<u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	21
Student Financial Aid	22
RCCD Development Corporation	23

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 184,678,639	\$ 175,382,613	\$ 175,382,613	\$ 133,886,719
Inter/Intrafund Transfer from				
Customized Solutions (Resource 1170)	5,232	0	0	0
District Bookstore (Resource 1110)	309,232	1,051,333	1,051,333	740,799
Total Revenues	\$ 184,993,103	\$ 176,433,946	\$ 176,433,946	\$ 134,627,519
Expenditures				
Academic Salaries	\$ 72,273,764	\$ 76,443,923	\$ 76,566,740	\$ 55,924,058
Classified Salaries	29,965,557	33,172,373	31,970,175	22,351,533
Employee Benefits	38,759,827	46,643,305	46,632,712	30,188,089
Materials & Supplies	1,791,958	2,404,807	2,479,492	1,128,899
Services	15,921,286	37,310,848	37,726,548	10,853,271
Capital Outlay	1,171,694	1,157,241	1,703,920	443,103
Student Aid			52,910	753
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	590,024	665,157	665,157	498,868
Center for Social Justice and Civil Liberties (Resource 1120)	149,847	168,706	168,706	126,530
Federal Work Study (Resource 1190)	312,250	348,265	348,265	120,419
Student Financial Assist (Resource 1190)	935,159	14,341	14,341	14,341
Veteran Services (Resource 1190)	2,493	4,842	4,842	4,842
Interfund Transfer to:				
Resource 4130	1,270,000	2,630,000	2,630,000	2,630,000
Total Expenditures	\$ 163,143,860	\$ 200,963,808	\$ 200,963,808	\$ 124,284,706
Revenues Over (Under) Expenditures	\$ 21,849,243	\$ (24,529,862)	\$ (24,529,862)	\$ 10,342,813
Beginning Fund Balance	14,667,941	36,517,184	36,517,184	36,517,184
Ending Fund Balance	\$ 36,517,184	\$ 11,987,322	\$ 11,987,322	\$ 46,859,997
Ending Cash Balance				\$ 47,671,197

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,713,282	\$ 2,896,177	\$ 2,896,177	\$ 1,890,969
Expenditures				
Classified Salaries	\$ 1,651,936	\$ 1,548,043	\$ 1,548,043	\$ 1,129,454
Employee Benefits	618,606	566,546	566,546	372,830
Materials & Supplies	32,642	48,846	48,846	23,280
Services	706,917	851,183	849,773	575,033
Capital Outlay	120,262	219,340	220,750	84,561
Total Expenditures	\$ 3,130,363	\$ 3,233,958	\$ 3,233,958	\$ 2,185,159
Revenues Over (Under) Expenditures	\$ (417,082)	\$ (337,781)	\$ (337,781)	\$ (294,190)
Beginning Fund Balance	(36,982)	(454,063)	(454,063)	(454,063)
Ending Fund Balance	\$ (454,063)	\$ (791,844)	\$ (791,844)	\$ (748,253)
Ending Cash Balance				\$ (687,149)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,517,810	\$ 1,480,500	\$ 1,480,500	\$ 1,166,496
Expenditures				
Academic Salaries	\$ 444,802	\$ 470,668	\$ 473,792	\$ 332,542
Classified Salaries	537,324	671,314	643,409	368,939
Employee Benefits	287,558	280,816	302,056	191,755
Materials & Supplies	72,637	115,030	136,230	68,691
Services	218,918	314,405	302,746	172,563
Capital Outlay	28,192	53,266	47,266	8,049
Total Expenditures	\$ 1,589,430	\$ 1,905,499	\$ 1,905,499	\$ 1,142,538
Revenues Over (Under) Expenditures	\$ (71,620)	\$ (424,999)	\$ (424,999)	\$ 23,958
Beginning Fund Balance	2,189,378	2,117,758	2,117,758	2,117,758
Ending Fund Balance	\$ 2,117,758	\$ 1,692,759	\$ 1,692,759	\$ 2,141,716
Ending Cash Balance				\$ 2,076,626

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 128,035	\$ 130,006	\$ 130,006	\$ 122,364
Expenditures				
Academic Salaries	\$ 2,674	\$ 0	\$ 0	\$ 1,164
Classified Salaries	103,119	103,798	103,798	79,133
Employee Benefits	27,008	26,891	26,891	12,244
Materials & Supplies	3,155	3,300	3,300	0
Services	42,177	42,716	42,716	27,311
Total Expenditures	\$ 178,133	\$ 176,705	\$ 176,705	\$ 119,852
Revenues Over (Under) Expenditures	\$ (50,098)	\$ (46,699)	\$ (46,699)	\$ 2,512
Beginning Fund Balance	(236,942)	(287,040)	(287,040)	(287,040)
Ending Fund Balance	\$ (287,040)	\$ (333,739)	\$ (333,739)	\$ (284,528)
Ending Cash Balance				\$ (279,186)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Performance Riverside is used to record the revenues and expenditures associated with Performance Riverside activities.

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 299,587	\$ 248,240	\$ 248,240	\$ 194,721
Intrafund Transfer from				
Performance Riverside (Resource 1090)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>206,250</u>
Total Revenues	<u>\$ 574,587</u>	<u>\$ 523,240</u>	<u>\$ 523,240</u>	<u>\$ 400,971</u>
Expenditures				
Academic Salaries	\$ 9,969	\$ 16,119	\$ 7,688	\$ 7,139
Classified Salaries	183,010	175,274	171,774	126,772
Employee Benefits	81,878	83,832	82,608	55,929
Materials & Supplies	20,513	24,013	5,472	3,270
Services	<u>190,261</u>	<u>198,450</u>	<u>230,146</u>	<u>212,994</u>
Total Expenditures	<u>\$ 485,630</u>	<u>\$ 497,688</u>	<u>\$ 497,688</u>	<u>\$ 406,104</u>
Revenues Over (Under) Expenditures	\$ 88,957	\$ 25,552	\$ 25,552	\$ (5,133)
Beginning Fund Balance	<u>(806,432)</u>	<u>(717,476)</u>	<u>(717,476)</u>	<u>(717,476)</u>
Ending Fund Balance	<u>\$ (717,476)</u>	<u>\$ (691,924)</u>	<u>\$ (691,924)</u>	<u>\$ (722,608)</u>
Ending Cash Balance				<u>\$ (709,723)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,106,055	\$ 1,101,270	\$ 1,101,270	\$ 658,875
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 32,700
Interfund Transfer to				
Food Services (Resource 3200)	155,045	105,045	105,045	78,784
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	56,250
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	206,250
General Operating (Resource 1000)	309,232	1,051,333	1,051,333	740,798
Total Expenditures	\$ 857,877	\$ 1,549,978	\$ 1,549,978	\$ 1,114,782
Revenues Over (Under) Expenditures	\$ 248,178	\$ (448,708)	\$ (448,708)	\$ (455,907)
Beginning Fund Balance	208,317	456,496	456,496	456,496
Ending Fund Balance	\$ 456,496	\$ 7,788	\$ 7,788	\$ 589
Ending Cash Balance				\$ 589

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Center for Social Justice and Civil Liberties is used to record the revenues and expenditures associated with operating the museum, archive, and educational center.

Fund 12, Resource 1120 - Center for Social Justice and Civil Liberties

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,408	\$ 25,400	\$ 25,400	\$ 25,024
Intrafund Transfer from				
General Operating (Resource 1000)	<u>149,847</u>	<u>168,706</u>	<u>168,706</u>	<u>126,530</u>
Total Revenues	<u>\$ 175,255</u>	<u>\$ 194,106</u>	<u>\$ 194,106</u>	<u>\$ 151,554</u>
Expenditures				
Classified Salaries	\$ 57,746	\$ 89,436	\$ 8,751	\$ 0
Employee Benefits	34,397	60,424	31,421	0
Materials & Supplies	1,161	1,350	4,910	2,651
Services	72,106	50,849	156,766	90,633
Capital Outlay	<u>2,178</u>	<u>0</u>	<u>211</u>	<u>0</u>
Total Expenditures	<u>\$ 167,589</u>	<u>\$ 202,059</u>	<u>\$ 202,059</u>	<u>\$ 93,284</u>
Revenues Over (Under) Expenditures	\$ 7,667	\$ (7,953)	\$ (7,953)	\$ 58,270
Beginning Fund Balance	<u>5,468</u>	<u>13,134</u>	<u>13,134</u>	<u>13,134</u>
Ending Fund Balance	<u>\$ 13,134</u>	<u>\$ 5,181</u>	<u>\$ 5,181</u>	<u>\$ 71,404</u>
Ending Cash Balance				<u>\$ 72,171</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 336,463	\$ 773,216	\$ 773,216	\$ 47,075
Expenditures				
Academic Salaries	\$ 27,361	\$ 0	\$ 0	\$ 0
Classified Salaries	147,643	152,736	152,736	114,552
Employee Benefits	82,611	79,416	79,416	52,318
Materials & Supplies	3,593	30,150	30,150	895
Services	322,162	941,581	941,581	409,059
Capital Outlay	0	3,500	3,500	0
Intrafund Transfer For:				
General Fund (Resource 1000)	5,232	0	0	0
Total Expenditures	\$ 588,602	\$ 1,207,383	\$ 1,207,383	\$ 576,824
Revenues Over (Under) Expenditures	\$ (252,139)	\$ (434,167)	\$ (434,167)	\$ (529,749)
Beginning Fund Balance	419,187	167,047	167,047	167,047
Ending Fund Balance	\$ 167,047	\$ (267,120)	\$ (267,120)	\$ (362,702)
Ending Cash Balance				\$ (446,668)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Redevelopment Pass-Through receives a portion of tax increment revenues from various redevelopment projects within the boundaries of the District. Currently, expenditures are restricted to capital projects located in the redevelopment project areas generating the tax increment revenues.

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 1,900,184</u>	<u>\$ 1,889,750</u>	<u>\$ 1,889,750</u>	<u>\$ 1,113,269</u>
Expenditures				
Services	\$ 399,386	\$ 567,283	\$ 567,283	\$ 190,954
Capital Outlay	<u>6,292,424</u>	<u>3,307,759</u>	<u>3,307,759</u>	<u>369,862</u>
Total Expenditures	<u>\$ 6,691,810</u>	<u>\$ 3,875,042</u>	<u>\$ 3,875,042</u>	<u>\$ 560,816</u>
Revenues Over (Under) Expenditures	\$ (4,791,626)	\$ (1,985,292)	\$ (1,985,292)	\$ 552,453
Beginning Fund Balance	<u>9,478,952</u>	<u>4,687,326</u>	<u>4,687,326</u>	<u>4,687,326</u>
Ending Fund Balance	<u><u>\$ 4,687,326</u></u>	<u><u>\$ 2,702,034</u></u>	<u><u>\$ 2,702,034</u></u>	<u><u>\$ 5,239,779</u></u>
Ending Cash Balance				<u><u>\$ 5,261,397</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget <u> </u>	Revised Budget <u> </u>	Year to Date Activity <u> </u>
Revenue	\$ 38,680,461	\$ 66,181,065	\$ 80,013,060	\$ 52,580,225
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	590,024	665,157	665,157	498,868
For Federal Work Study	312,250	348,265	348,265	120,419
For Student Financial Assistance	935,159	14,341	14,341	14,341
For Veteran Services	2,493	4,842	4,842	4,842
Total Revenues	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 81,045,665</u>	<u>\$ 53,218,696</u>
Expenditures				
Academic Salaries	\$ 5,711,215	\$ 5,723,575	\$ 8,596,915	\$ 4,615,798
Classified Salaries	12,024,211	13,445,870	16,288,578	9,444,223
Employee Benefits	5,518,636	7,336,824	9,026,471	4,100,560
Materials & Supplies	1,986,137	8,161,523	7,471,026	1,041,846
Services	10,493,423	26,100,298	31,524,249	5,222,757
Capital Outlay	3,438,172	5,003,132	6,669,248	1,465,355
Student Grants (Financial, Book, Meal, Transportation)	1,348,594	1,442,448	1,469,178	720,933
Total Expenditures	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 81,045,665</u>	<u>\$ 26,611,472</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 26,607,224
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 26,607,224</u>
Ending Cash Balance				<u>\$ 25,640,574</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Food Services is used to account for the financial activities for all food service operations in District facilities, except for the Culinary Academy. It is intended to be self-sustaining.

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,882,332	\$ 2,991,142	\$ 2,991,142	\$ 1,997,809
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>155,045</u>	<u>105,045</u>	<u>105,045</u>	<u>78,784</u>
Total Revenues	<u>\$ 3,037,377</u>	<u>\$ 3,096,187</u>	<u>\$ 3,096,187</u>	<u>\$ 2,076,593</u>
Expenditures				
Classified Salaries	\$ 996,803	\$ 1,079,578	\$ 1,079,578	\$ 745,137
Employee Benefits	327,407	415,765	415,765	250,926
Materials & Supplies	1,255,366	1,283,711	1,283,711	827,408
Services	228,461	226,450	226,450	151,258
Capital Outlay	<u>16,462</u>	<u>36,809</u>	<u>36,809</u>	<u>12,825</u>
Total Expenditures	<u>\$ 2,824,499</u>	<u>\$ 3,042,313</u>	<u>\$ 3,042,313</u>	<u>\$ 1,987,554</u>
Revenues Over (Under) Expenditures	\$ 212,878	\$ 53,874	\$ 53,874	\$ 89,039
Beginning Fund Balance	<u>773,365</u>	<u>986,243</u>	<u>986,243</u>	<u>986,243</u>
Ending Fund Balance	<u>\$ 986,243</u>	<u>\$ 1,040,117</u>	<u>\$ 1,040,117</u>	<u>\$ 1,075,282</u>
Ending Cash Balance				<u>\$ 1,070,341</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Child Care was established to manage the finances of the District's child care centers at all three colleges.

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,354,718	\$ 1,344,975	\$ 1,344,975	\$ 954,358
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>56,250</u>
Total Revenues	<u>\$ 1,429,718</u>	<u>\$ 1,419,975</u>	<u>\$ 1,419,975</u>	<u>\$ 1,010,608</u>
Expenditures				
Academic Salaries	\$ 635,449	\$ 696,611	\$ 696,611	\$ 436,660
Classified Salaries	279,469	390,388	390,388	297,863
Employee Benefits	160,760	255,089	255,089	95,927
Materials & Supplies	44,624	55,411	64,411	21,026
Services	63,052	66,569	64,569	32,439
Capital Outlay	<u>48,801</u>	<u>40,000</u>	<u>33,000</u>	<u>360</u>
Total Expenditures	<u>\$ 1,232,156</u>	<u>\$ 1,504,068</u>	<u>\$ 1,504,068</u>	<u>\$ 884,274</u>
Revenues Over (Under) Expenditures	\$ 197,562	\$ (84,093)	\$ (84,093)	\$ 126,334
Beginning Fund Balance	<u>601,631</u>	<u>799,193</u>	<u>799,193</u>	<u>799,193</u>
Ending Fund Balance	<u>\$ 799,193</u>	<u>\$ 715,100</u>	<u>\$ 715,100</u>	<u>\$ 925,526</u>
Ending Cash Balance				<u>\$ 936,763</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4390).

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,285,244	\$ 7,736,992	\$ 7,611,024	\$ 5,989,370
Interfund Transfer from General Obligation Bond Funded Projects (Resource 4390)	20,950	0	0	0
Total Revenues	\$ 2,306,194	\$ 7,736,992	\$ 7,611,024	\$ 5,989,370
Expenditures				
Classified Salaries	\$ 597	\$ 0	\$ 0	\$ 0
Employee Benefits	57	0	0	0
Services	6,707	0	0	15,904
Capital Outlay	2,266,785	7,736,992	7,611,024	963,406
Total Expenditures	\$ 2,274,147	\$ 7,736,992	\$ 7,611,024	\$ 979,310
Revenues Over (Under) Expenditures	\$ 32,048	\$ 0	\$ 0	\$ 5,010,060
Beginning Fund Balance	12,422	44,470	44,470	44,470
Ending Fund Balance	\$ 44,470	\$ 44,470	\$ 44,470	\$ 5,054,529
Ending Cash Balance				\$ 4,998,358

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10,556	\$ 10,000	\$ 10,000	\$ 9,963
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>1,270,000</u>	<u>2,630,000</u>	<u>2,630,000</u>	<u>2,630,000</u>
Total Revenues	<u>\$ 1,280,556</u>	<u>\$ 2,640,000</u>	<u>\$ 2,640,000</u>	<u>\$ 2,639,963</u>
Expenditures				
Capital Outlay	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 1,249,973</u>
Total Expenditures	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 1,249,973</u>
Revenues Over (Under) Expenditures	\$ (8,120,335)	\$ (209,109)	\$ (209,109)	\$ 1,389,990
Beginning Fund Balance	<u>8,510,141</u>	<u>389,806</u>	<u>389,806</u>	<u>389,806</u>
Ending Fund Balance	<u>\$ 389,806</u>	<u>\$ 180,697</u>	<u>\$ 180,697</u>	<u>\$ 1,779,796</u>
Ending Cash Balance				<u>\$ 2,140,281</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

General Obligation Series 2015E Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4390 - GO Bond Series 2015E Capital Appreciation Bonds

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 49,515	\$ 130,000	\$ 130,000	\$ 40,981
Proceeds from General Obligation Bond Series 2015E	44,817,527	0	0	0
Total Revenues	<u>\$ 44,867,042</u>	<u>\$ 130,000</u>	<u>\$ 130,000</u>	<u>\$ 40,981</u>
Expenditures				
Classified Salaries	\$ 403,434	\$ 741,939	\$ 741,939	\$ 221,761
Employee Benefits	187,774	377,672	377,672	89,123
Materials & Supplies	1,531	0	1,530	1,533
Services	188,517	252,728	252,728	89,891
Capital Outlay	34,901,350	21,090,284	21,088,754	916,252
Total Expenditures	<u>\$ 35,682,605</u>	<u>\$ 22,462,623</u>	<u>\$ 22,462,623</u>	<u>\$ 1,318,560</u>
Revenues Over (Under) Expenditures	\$ 9,184,437	\$ (22,332,623)	\$ (22,332,623)	\$ (1,277,579)
Beginning Fund Balance	945,022	10,129,460	10,129,460	10,129,460
Ending Fund Balance	<u>\$ 10,129,460</u>	<u>\$ (12,203,163)</u>	<u>\$ (12,203,163)</u>	<u>\$ 8,851,881</u>
Ending Cash Balance				<u>\$ 9,259,179</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Self-Insured PPO Health Plan is used to account for the revenues and expenditures of the District's health self-insurance program.

Fund 61, Resource 6100 - Self-Insured PPO Health Plan

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 7,358,980	\$ 9,498,791	\$ 9,498,791	\$ 7,264,932
Expenditures				
Classified Salaries	\$ 79,697	\$ 109,341	\$ 109,341	\$ 81,584
Employee Benefits	35,774	40,390	40,390	30,176
Services	<u>5,574,042</u>	<u>8,599,069</u>	<u>8,599,069</u>	<u>4,875,491</u>
Total Expenditures	\$ <u>5,689,513</u>	\$ <u>8,748,800</u>	\$ <u>8,748,800</u>	\$ <u>4,987,251</u>
Revenues Over (Under) Expenditures	\$ 1,669,467	\$ 749,991	\$ 749,991	\$ 2,277,681
Beginning Fund Balance	<u>(1,080,107)</u>	<u>589,360</u>	<u>589,360</u>	<u>589,360</u>
Ending Fund Balance	<u>\$ 589,360</u>	<u>\$ 1,339,351</u>	<u>\$ 1,339,351</u>	<u>\$ 2,867,041</u>
Ending Cash Balance				<u>\$ 3,375,204</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Self-Insured Workers' Compensation is used to account for the revenues and expenditures of the District's workers' compensation self-insurance program.

Fund 61, Resource 6110 - Self-Insured Workers' Compensation

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,465,755	\$ 706,887	\$ 706,887	\$ 517,574
Expenditures				
Classified Salaries	\$ 238,229	\$ 430,643	\$ 430,643	\$ 178,584
Employee Benefits	89,196	222,306	222,306	67,924
Materials & Supplies	5,804	24,179	28,954	3,660
Services	1,691,343	1,938,445	1,933,670	1,026,704
Capital Outlay	0	20,025	20,025	18,976
Total Expenditures	\$ 2,024,572	\$ 2,635,598	\$ 2,635,598	\$ 1,295,849
Revenues Over (Under) Expenditures	\$ (558,817)	\$ (1,928,711)	\$ (1,928,711)	\$ (778,275)
Beginning Fund Balance	3,907,285	3,348,468	3,348,468	3,348,468
Ending Fund Balance	\$ 3,348,468	\$ 1,419,757	\$ 1,419,757	\$ 2,570,193
Ending Cash Balance				\$ 4,979,983

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Self-Insured General Liability is used to account for the revenues and expenditures of the District's general liability self-insurance program.

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,041,047	\$ 1,383,294	\$ 1,383,294	\$ 775,617
Expenditures				
Academic Salaries	\$ 0	\$ 895	\$ 895	\$ 0
Classified Salaries	91,627	181,920	181,920	68,636
Employee Benefits	32,579	97,733	97,733	26,126
Materials & Supplies	4,391	3,490	3,490	92
Services	954,866	1,736,982	1,736,982	1,115,120
Capital Outlay	2,678	6,500	6,500	0
Total Expenditures	\$ 1,086,140	\$ 2,027,520	\$ 2,027,520	\$ 1,209,975
Revenues Over (Under) Expenditures	\$ 954,906	\$ (644,226)	\$ (644,226)	\$ (434,358)
Beginning Fund Balance	288,426	1,243,332	1,243,332	1,243,332
Ending Fund Balance	\$ 1,243,332	\$ 599,106	\$ 599,106	\$ 808,974
Ending Cash Balance				\$ 1,326,590

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Internal Services Fund - OPEB Liability is used to account for the funds accumulated to address future retiree health benefits that are transferred to an irrevocable trust established with CalPERS - California Employees' Retiree Benefit Trust (CERBT).

Fund 69, Resource 6900 - Internal Services Fund - OPEB Liability

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 325,339</u>	<u>\$ 372,070</u>	<u>\$ 372,070</u>	<u>\$ 205,451</u>
Expenditures				
Services	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Expenditures	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	<u>\$ 325,339</u>	<u>\$ 372,070</u>	<u>\$ 372,070</u>	<u>\$ 205,451</u>
Beginning Fund Balance	<u>0</u>	<u>325,339</u>	<u>325,339</u>	<u>325,339</u>
Ending Fund Balance	<u><u>\$ 325,339</u></u>	<u><u>\$ 697,409</u></u>	<u><u>\$ 697,409</u></u>	<u><u>\$ 530,790</u></u>
Ending Cash Balance				<u><u>\$ 530,790</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Associated Students of RCCD is used to record the financial transactions of the student government, college clubs, and organizations of the District. Revenue includes student activity fees, interest income, payphone commissions and athletic ticket sales.

Associated Students of RCCD

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 914,339	\$ 1,044,353	\$ 1,044,353	\$ 878,091
Expenditures				
Materials & Supplies	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 721,798
Total Expenditures	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 721,798
Revenues Over (Under) Expenditures	\$ (62,479)	\$ (225,662)	\$ (225,662)	\$ 156,293
Beginning Fund Balance	<u>1,315,480</u>	<u>1,253,002</u>	<u>1,253,002</u>	<u>1,253,002</u>
Ending Fund Balance	<u>\$ 1,253,002</u>	<u>\$ 1,027,340</u>	<u>\$ 1,027,340</u>	<u>\$ 1,409,295</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,232,534</u>
Ending Cash Balance				<u>\$ 2,493,954</u>

** Note: Ending Cash Balance includes both ASRCCD Funds and Trust Funds for College and Students Organizations

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 54,127,415	\$ 73,015,000	\$ 73,015,000	\$ 40,608,863
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 54,122,866	\$ 73,015,000	\$ 73,015,000	\$ 40,525,996
Total Expenditures	\$ 54,122,866	\$ 73,015,000	\$ 73,015,000	\$ 40,525,996
Revenues Over (Under) Expenditures	\$ 4,550	\$ 0	\$ 0	\$ 82,867
Beginning Fund Balance	46,605	51,155	51,155	51,155
Ending Fund Balance	\$ 51,155	\$ 51,155	\$ 51,155	\$ 134,022
Ending Cash Balance				\$ 267,411

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2017**

RCCD Development Corporation is used to account for financial transactions related to the Development Corporation. This Corporation currently has very little activity but remains operational should the District need to use it for future transactions related to property development. Revenues consist of interest income. Expenses are for tax filing fees paid to the State.

RCCD Development Corporation

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 5
Expenditures				
Services	\$ 71	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 71	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (63)	\$ 8	\$ 8	\$ 5
Beginning Fund Balance	16,237	16,174	16,174	16,174
Ending Fund Balance	\$ 16,174	\$ 16,182	\$ 16,182	\$ 16,179
Ending Cash Balance				\$ 16,179

Agenda Item (VII-A)

Meeting 3/21/2017 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financial Report for Month Ending - February 28, 2017

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2016 through February 28, 2017.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[03212017_Financial Report for July 2016 - Feb. 2017](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2016 –FEBRUARY 28, 2017

	<u>Page</u>
<u>General Funds</u>	
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
<u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
<u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
<u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	16
<u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	17
Resource 6110 - Self-Insured Workers Compensation	18
Resource 6120 - Self-Insured General Liability	19
Resource 6900 – Internal Service Fund – OPEB	20
<u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	21
Student Financial Aid	22
RCCD Development Corporation	23

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 184,678,639	\$ 175,382,613	\$ 175,382,613	\$ 116,668,247
Inter/Intrafund Transfer from				
Customized Solutions (Resource 1170)	5,232	0	0	0
District Bookstore (Resource 1110)	309,232	1,051,333	1,051,333	525,666
Total Revenues	<u>\$ 184,993,103</u>	<u>\$ 176,433,946</u>	<u>\$ 176,433,946</u>	<u>\$ 117,193,913</u>
Expenditures				
Academic Salaries	\$ 72,273,764	\$ 76,443,923	\$ 76,628,949	\$ 47,177,775
Classified Salaries	29,965,557	33,172,373	32,217,047	19,786,120
Employee Benefits	38,759,827	46,643,305	46,630,655	26,364,843
Materials & Supplies	1,791,958	2,404,807	2,464,306	1,013,450
Services	15,921,286	37,310,848	37,587,963	9,740,112
Capital Outlay	1,171,694	1,157,241	1,550,667	557,278
Student Aid				753
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	590,024	665,157	665,157	332,579
Center for Social Justice and Civil Liberties (Resource 1120)	149,847	168,706	168,706	84,353
Federal Work Study (Resource 1190)	312,250	348,265	348,265	84,782
Student Financial Assist (Resource 1190)	935,159	14,341	14,341	14,341
Veteran Services (Resource 1190)	2,493	4,842	4,842	4,842
Interfund Transfer to:				
Resource 4130	1,270,000	2,630,000	2,630,000	2,630,000
Total Expenditures	<u>\$ 163,143,860</u>	<u>\$ 200,963,808</u>	<u>\$ 200,910,898</u>	<u>\$ 107,791,227</u>
Revenues Over (Under) Expenditures	\$ 21,849,243	\$ (24,529,862)	\$ (24,476,952)	\$ 9,402,685
Beginning Fund Balance	14,667,941	36,517,184	36,517,184	36,517,184
Ending Fund Balance	<u>\$ 36,517,184</u>	<u>\$ 11,987,322</u>	<u>\$ 12,040,232</u>	<u>\$ 45,919,869</u>
Ending Cash Balance				<u>\$ 48,086,954</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,713,282	\$ 2,896,177	\$ 2,896,177	\$ 1,668,248
Expenditures				
Classified Salaries	\$ 1,651,936	\$ 1,548,043	\$ 1,548,043	\$ 1,034,590
Employee Benefits	618,606	566,546	566,546	334,580
Materials & Supplies	32,642	48,846	48,846	21,284
Services	706,917	851,183	845,591	433,355
Capital Outlay	120,262	219,340	224,932	80,232
Total Expenditures	\$ 3,130,363	\$ 3,233,958	\$ 3,233,958	\$ 1,904,040
Revenues Over (Under) Expenditures	\$ (417,082)	\$ (337,781)	\$ (337,781)	\$ (235,793)
Beginning Fund Balance	(36,982)	(454,063)	(454,063)	(454,063)
Ending Fund Balance	\$ (454,063)	\$ (791,844)	\$ (791,844)	\$ (689,856)
Ending Cash Balance				\$ (628,838)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,517,810	\$ 1,480,500	\$ 1,480,500	\$ 1,046,477
Expenditures				
Academic Salaries	\$ 444,802	\$ 470,668	\$ 473,792	\$ 295,659
Classified Salaries	537,324	671,314	649,128	327,286
Employee Benefits	287,558	280,816	291,537	165,087
Materials & Supplies	72,637	115,030	136,030	63,166
Services	218,918	314,405	277,746	164,111
Capital Outlay	28,192	53,266	77,266	5,010
Total Expenditures	\$ 1,589,430	\$ 1,905,499	\$ 1,905,499	\$ 1,020,320
Revenues Over (Under) Expenditures	\$ (71,620)	\$ (424,999)	\$ (424,999)	\$ 26,157
Beginning Fund Balance	2,189,378	2,117,758	2,117,758	2,117,758
Ending Fund Balance	\$ 2,117,758	\$ 1,692,759	\$ 1,692,759	\$ 2,143,915
Ending Cash Balance				\$ 2,078,735

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 128,035	\$ 130,006	\$ 130,006	\$ 99,681
Expenditures				
Academic Salaries	\$ 2,674	\$ 0	\$ 0	\$ 840
Classified Salaries	103,119	103,798	103,798	72,090
Employee Benefits	27,008	26,891	26,891	10,364
Materials & Supplies	3,155	3,300	3,300	0
Services	42,177	42,716	42,716	21,817
Total Expenditures	\$ 178,133	\$ 176,705	\$ 176,705	\$ 105,111
Revenues Over (Under) Expenditures	\$ (50,098)	\$ (46,699)	\$ (46,699)	\$ (5,430)
Beginning Fund Balance	(236,942)	(287,040)	(287,040)	(287,040)
Ending Fund Balance	\$ (287,040)	\$ (333,739)	\$ (333,739)	\$ (292,469)
Ending Cash Balance				\$ (287,127)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Performance Riverside is used to record the revenues and expenditures associated with Performance Riverside activities.

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 299,587	\$ 248,240	\$ 248,240	\$ 160,020
Intrafund Transfer from Performance Riverside (Resource 1090)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>137,500</u>
Total Revenues	<u>\$ 574,587</u>	<u>\$ 523,240</u>	<u>\$ 523,240</u>	<u>\$ 297,520</u>
Expenditures				
Academic Salaries	\$ 9,969	\$ 16,119	\$ 7,688	\$ 10,041
Classified Salaries	183,010	175,274	175,274	110,270
Employee Benefits	81,878	83,832	82,608	48,672
Materials & Supplies	20,513	24,013	22,013	2,700
Services	<u>190,261</u>	<u>198,450</u>	<u>210,105</u>	<u>181,933</u>
Total Expenditures	<u>\$ 485,630</u>	<u>\$ 497,688</u>	<u>\$ 497,688</u>	<u>\$ 353,615</u>
Revenues Over (Under) Expenditures	\$ 88,957	\$ 25,552	\$ 25,552	\$ (56,095)
Beginning Fund Balance	<u>(806,432)</u>	<u>(717,476)</u>	<u>(717,476)</u>	<u>(717,476)</u>
Ending Fund Balance	<u>\$ (717,476)</u>	<u>\$ (691,924)</u>	<u>\$ (691,924)</u>	<u>\$ (773,571)</u>
Ending Cash Balance				<u>\$ (760,686)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,106,055	\$ 1,101,270	\$ 1,101,270	\$ 579,610
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to				
Food Services (Resource 3200)	155,045	105,045	105,045	52,523
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	37,500
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	137,500
General Operating (Resource 1000)	309,232	1,051,333	1,051,333	525,666
Total Expenditures	\$ 857,877	\$ 1,549,978	\$ 1,549,978	\$ 774,989
Revenues Over (Under) Expenditures	\$ 248,178	\$ (448,708)	\$ (448,708)	\$ (195,379)
Beginning Fund Balance	208,317	456,496	456,496	456,496
Ending Fund Balance	\$ 456,496	\$ 7,788	\$ 7,788	\$ 261,117
Ending Cash Balance				\$ 261,117

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Center for Social Justice and Civil Liberties is used to record the revenues and expenditures associated with operating the museum, archive, and educational center.

Fund 12, Resource 1120 - Center for Social Justice and Civil Liberties

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,408	\$ 25,400	\$ 25,400	\$ 24
Intrafund Transfer from General Operating (Resource 1000)	<u>149,847</u>	<u>168,706</u>	<u>168,706</u>	<u>84,353</u>
Total Revenues	<u>\$ 175,255</u>	<u>\$ 194,106</u>	<u>\$ 194,106</u>	<u>\$ 84,377</u>
Expenditures				
Classified Salaries	\$ 57,746	\$ 89,436	\$ 8,751	\$ 0
Employee Benefits	34,397	60,424	31,421	0
Materials & Supplies	1,161	1,350	3,350	2,599
Services	72,106	50,849	158,537	82,148
Capital Outlay	<u>2,178</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 167,589</u>	<u>\$ 202,059</u>	<u>\$ 202,059</u>	<u>\$ 84,747</u>
Revenues Over (Under) Expenditures	\$ 7,667	\$ (7,953)	\$ (7,953)	\$ (371)
Beginning Fund Balance	<u>5,468</u>	<u>13,134</u>	<u>13,134</u>	<u>13,134</u>
Ending Fund Balance	<u>\$ 13,134</u>	<u>\$ 5,181</u>	<u>\$ 5,181</u>	<u>\$ 12,763</u>
Ending Cash Balance				<u>\$ 13,531</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 336,463	\$ 773,216	\$ 773,216	\$ 46,859
Expenditures				
Academic Salaries	\$ 27,361	\$ 0	\$ 0	\$ 0
Classified Salaries	147,643	152,736	152,736	101,824
Employee Benefits	82,611	79,416	79,416	45,138
Materials & Supplies	3,593	30,150	30,150	895
Services	322,162	941,581	941,581	324,122
Capital Outlay	0	3,500	3,500	0
Intrafund Transfer For:				
General Fund (Resource 1000)	5,232	0	0	0
Total Expenditures	\$ 588,602	\$ 1,207,383	\$ 1,207,383	\$ 471,979
Revenues Over (Under) Expenditures	\$ (252,139)	\$ (434,167)	\$ (434,167)	\$ (425,120)
Beginning Fund Balance	419,187	167,047	167,047	167,047
Ending Fund Balance	\$ 167,047	\$ (267,120)	\$ (267,120)	\$ (258,073)
Ending Cash Balance				\$ (342,038)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Redevelopment Pass-Through receives a portion of tax increment revenues from various redevelopment projects within the boundaries of the District. Currently, expenditures are restricted to capital projects located in the redevelopment project areas generating the tax increment revenues.

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,900,184	\$ 1,889,750	\$ 1,889,750	\$ 1,113,269
Expenditures				
Services	\$ 399,386	\$ 567,283	\$ 567,283	\$ 181,308
Capital Outlay	6,292,424	3,307,759	3,307,759	342,855
Total Expenditures	\$ 6,691,810	\$ 3,875,042	\$ 3,875,042	\$ 524,163
Revenues Over (Under) Expenditures	\$ (4,791,626)	\$ (1,985,292)	\$ (1,985,292)	\$ 589,106
Beginning Fund Balance	9,478,952	4,687,326	4,687,326	4,687,326
Ending Fund Balance	\$ 4,687,326	\$ 2,702,034	\$ 2,702,034	\$ 5,276,432
Ending Cash Balance				\$ 5,298,051

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 38,680,461	\$ 66,181,065	\$ 79,548,646	\$ 49,223,582
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	590,024	665,157	665,157	332,579
For Federal Work Study	312,250	348,265	348,265	84,782
For Student Financial Assistance	935,159	14,341	14,341	14,341
For Veteran Services	2,493	4,842	4,842	4,842
Total Revenues	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 80,581,251</u>	<u>\$ 49,660,125</u>
Expenditures				
Academic Salaries	\$ 5,711,215	\$ 5,723,575	\$ 8,158,900	\$ 3,975,788
Classified Salaries	12,024,211	13,445,870	16,157,567	8,357,662
Employee Benefits	5,518,636	7,336,824	8,918,409	3,539,795
Materials & Supplies	1,986,137	8,161,523	7,575,327	840,142
Services	10,493,423	26,100,298	31,699,294	4,623,364
Capital Outlay	3,438,172	5,003,132	6,629,295	950,834
Student Grants (Financial, Book, Meal, Transportation)	1,348,594	1,442,448	1,442,459	628,068
Total Expenditures	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 80,581,251</u>	<u>\$ 22,915,652</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 26,744,473
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 26,744,473</u>
Ending Cash Balance				<u>\$ 25,700,685</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Food Services is used to account for the financial activities for all food service operations in District facilities, except for the Culinary Academy. It is intended to be self-sustaining.

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,882,332	\$ 2,991,142	\$ 2,991,142	\$ 1,537,329
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>155,045</u>	<u>105,045</u>	<u>105,045</u>	<u>52,523</u>
Total Revenues	<u>\$ 3,037,377</u>	<u>\$ 3,096,187</u>	<u>\$ 3,096,187</u>	<u>\$ 1,589,852</u>
Expenditures				
Classified Salaries	\$ 996,803	\$ 1,079,578	\$ 1,079,578	\$ 663,596
Employee Benefits	327,407	415,765	415,765	219,123
Materials & Supplies	1,255,366	1,283,711	1,283,711	703,043
Services	228,461	226,450	226,450	120,749
Capital Outlay	<u>16,462</u>	<u>36,809</u>	<u>36,809</u>	<u>12,825</u>
Total Expenditures	<u>\$ 2,824,499</u>	<u>\$ 3,042,313</u>	<u>\$ 3,042,313</u>	<u>\$ 1,719,336</u>
Revenues Over (Under) Expenditures	\$ 212,878	\$ 53,874	\$ 53,874	\$ (129,484)
Beginning Fund Balance	<u>773,365</u>	<u>986,243</u>	<u>986,243</u>	<u>986,243</u>
Ending Fund Balance	<u>\$ 986,243</u>	<u>\$ 1,040,117</u>	<u>\$ 1,040,117</u>	<u>\$ 856,759</u>
Ending Cash Balance				<u>\$ 851,767</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Child Care was established to manage the finances of the District's child care centers at all three colleges.

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,354,718	\$ 1,344,975	\$ 1,344,975	\$ 716,785
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>37,500</u>
Total Revenues	<u>\$ 1,429,718</u>	<u>\$ 1,419,975</u>	<u>\$ 1,419,975</u>	<u>\$ 754,285</u>
Expenditures				
Academic Salaries	\$ 635,449	\$ 696,611	\$ 696,611	\$ 339,020
Classified Salaries	279,469	390,388	390,388	258,587
Employee Benefits	160,760	255,089	255,089	78,897
Materials & Supplies	44,624	55,411	55,411	16,549
Services	63,052	66,569	66,569	30,493
Capital Outlay	<u>48,801</u>	<u>40,000</u>	<u>40,000</u>	<u>360</u>
Total Expenditures	<u>\$ 1,232,156</u>	<u>\$ 1,504,068</u>	<u>\$ 1,504,068</u>	<u>\$ 723,906</u>
Revenues Over (Under) Expenditures	\$ 197,562	\$ (84,093)	\$ (84,093)	\$ 30,379
Beginning Fund Balance	<u>601,631</u>	<u>799,193</u>	<u>799,193</u>	<u>799,193</u>
Ending Fund Balance	<u>\$ 799,193</u>	<u>\$ 715,100</u>	<u>\$ 715,100</u>	<u>\$ 829,572</u>
Ending Cash Balance				<u>\$ 840,809</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4390).

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,285,244	\$ 7,736,992	\$ 7,611,024	\$ 6,521,002
Interfund Transfer from General Obligation Bond Funded Projects (Resource 4390)	20,950	0	0	0
Total Revenues	<u>\$ 2,306,194</u>	<u>\$ 7,736,992</u>	<u>\$ 7,611,024</u>	<u>\$ 6,521,002</u>
Expenditures				
Classified Salaries	\$ 597	\$ 0	\$ 0	\$ 0
Employee Benefits	57	0	0	0
Services	6,707	0	0	15,904
Capital Outlay	2,266,785	7,736,992	7,611,024	908,508
Total Expenditures	<u>\$ 2,274,147</u>	<u>\$ 7,736,992</u>	<u>\$ 7,611,024</u>	<u>\$ 924,412</u>
Revenues Over (Under) Expenditures	\$ 32,048	\$ 0	\$ 0	\$ 5,596,590
Beginning Fund Balance	12,422	44,470	44,470	44,470
Ending Fund Balance	<u>\$ 44,470</u>	<u>\$ 44,470</u>	<u>\$ 44,470</u>	<u>\$ 5,641,059</u>
Ending Cash Balance				<u>\$ 5,584,889</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10,556	\$ 10,000	\$ 10,000	\$ 9,963
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>1,270,000</u>	<u>2,630,000</u>	<u>2,630,000</u>	<u>2,630,000</u>
Total Revenues	<u>\$ 1,280,556</u>	<u>\$ 2,640,000</u>	<u>\$ 2,640,000</u>	<u>\$ 2,639,963</u>
Expenditures				
Capital Outlay	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 1,113,244</u>
Total Expenditures	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 1,113,244</u>
Revenues Over (Under) Expenditures	\$ (8,120,335)	\$ (209,109)	\$ (209,109)	\$ 1,526,719
Beginning Fund Balance	<u>8,510,141</u>	<u>389,806</u>	<u>389,806</u>	<u>389,806</u>
Ending Fund Balance	<u>\$ 389,806</u>	<u>\$ 180,697</u>	<u>\$ 180,697</u>	<u>\$ 1,916,525</u>
Ending Cash Balance				<u>\$ 2,296,053</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

General Obligation Series 2015E Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4390 - GO Bond Series 2015E Capital Appreciation Bonds

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 49,515	\$ 130,000	\$ 130,000	\$ 23,056
Proceeds from General Obligation Bond Series 2015E	44,817,527	0	0	0
Total Revenues	\$ 44,867,042	\$ 130,000	\$ 130,000	\$ 23,056
Expenditures				
Classified Salaries	\$ 403,434	\$ 741,939	\$ 741,939	\$ 197,214
Employee Benefits	187,774	377,672	377,672	76,923
Materials & Supplies	1,531	0	1,530	1,533
Services	188,517	252,728	252,728	66,615
Capital Outlay	34,901,350	21,090,284	21,088,754	1,128,160
Total Expenditures	\$ 35,682,605	\$ 22,462,623	\$ 22,462,623	\$ 1,470,446
Revenues Over (Under) Expenditures	\$ 9,184,437	\$ (22,332,623)	\$ (22,332,623)	\$ (1,447,390)
Beginning Fund Balance	945,022	10,129,460	10,129,460	10,129,460
Ending Fund Balance	\$ 10,129,460	\$ (12,203,163)	\$ (12,203,163)	\$ 8,682,070
Ending Cash Balance				\$ 9,570,842

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Self-Insured PPO Health Plan is used to account for the revenues and expenditures of the District's health self-insurance program.

Fund 61, Resource 6100 - Self-Insured PPO Health Plan

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 7,358,980	\$ 9,498,791	\$ 9,498,791	\$ 6,355,483
Expenditures				
Classified Salaries	\$ 79,697	\$ 109,341	\$ 109,341	\$ 72,108
Employee Benefits	35,774	40,390	40,390	26,059
Services	5,574,042	8,599,069	8,599,069	4,129,649
Total Expenditures	\$ 5,689,513	\$ 8,748,800	\$ 8,748,800	\$ 4,227,816
Revenues Over (Under) Expenditures	\$ 1,669,467	\$ 749,991	\$ 749,991	\$ 2,127,667
Beginning Fund Balance	(1,080,107)	589,360	589,360	589,360
Ending Fund Balance	\$ 589,360	\$ 1,339,351	\$ 1,339,351	\$ 2,717,027
Ending Cash Balance				\$ 3,232,766

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Self-Insured Workers' Compensation is used to account for the revenues and expenditures of the District's workers' compensation self-insurance program.

Fund 61, Resource 6110 - Self-Insured Workers' Compensation

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,465,755	\$ 706,887	\$ 706,887	\$ 450,050
Expenditures				
Classified Salaries	\$ 238,229	\$ 430,643	\$ 430,643	\$ 159,445
Employee Benefits	89,196	222,306	222,306	58,740
Materials & Supplies	5,804	24,179	28,954	3,660
Services	1,691,343	1,938,445	1,933,670	952,323
Capital Outlay	0	20,025	20,025	18,976
Total Expenditures	\$ 2,024,572	\$ 2,635,598	\$ 2,635,598	\$ 1,193,144
Revenues Over (Under) Expenditures	\$ (558,817)	\$ (1,928,711)	\$ (1,928,711)	\$ (743,094)
Beginning Fund Balance	3,907,285	3,348,468	3,348,468	3,348,468
Ending Fund Balance	\$ 3,348,468	\$ 1,419,757	\$ 1,419,757	\$ 2,605,374
Ending Cash Balance				\$ 5,015,164

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Self-Insured General Liability is used to account for the revenues and expenditures of the District's general liability self-insurance program.

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,041,047	\$ 1,383,294	\$ 1,383,294	\$ 740,265
Expenditures				
Academic Salaries	\$ 0	\$ 895	\$ 895	\$ 0
Classified Salaries	91,627	181,920	181,920	61,275
Employee Benefits	32,579	97,733	97,733	22,594
Materials & Supplies	4,391	3,490	3,490	92
Services	954,866	1,736,982	1,736,982	1,057,126
Capital Outlay	2,678	6,500	6,500	0
Total Expenditures	\$ 1,086,140	\$ 2,027,520	\$ 2,027,520	\$ 1,141,087
Revenues Over (Under) Expenditures	\$ 954,906	\$ (644,226)	\$ (644,226)	\$ (400,822)
Beginning Fund Balance	288,426	1,243,332	1,243,332	1,243,332
Ending Fund Balance	\$ 1,243,332	\$ 599,106	\$ 599,106	\$ 842,510
Ending Cash Balance				\$ 1,360,126

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Internal Services Fund - OPEB Liability is used to account for the funds accumulated to address future retiree health benefits that are transferred to an irrevocable trust established with CalPERS - California Employees' Retiree Benefit Trust (CERBT).

Fund 69, Resource 6900 - Internal Services Fund - OPEB Liability

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 325,339</u>	<u>\$ 372,070</u>	<u>\$ 372,070</u>	<u>\$ 178,362</u>
Expenditures				
Services	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Expenditures	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	<u>\$ 325,339</u>	<u>\$ 372,070</u>	<u>\$ 372,070</u>	<u>\$ 178,362</u>
Beginning Fund Balance	<u>0</u>	<u>325,339</u>	<u>325,339</u>	<u>325,339</u>
Ending Fund Balance	<u><u>\$ 325,339</u></u>	<u><u>\$ 697,409</u></u>	<u><u>\$ 697,409</u></u>	<u><u>\$ 503,701</u></u>
Ending Cash Balance				<u><u>\$ 503,701</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Associated Students of RCCD is used to record the financial transactions of the student government, college clubs, and organizations of the District. Revenue includes student activity fees, interest income, payphone commissions and athletic ticket sales.

Associated Students of RCCD

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 914,339	\$ 1,044,353	\$ 1,044,353	\$ 723,799
Expenditures				
Materials & Supplies	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 613,536
Total Expenditures	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 613,536
Revenues Over (Under) Expenditures	\$ (62,479)	\$ (225,662)	\$ (225,662)	\$ 110,263
Beginning Fund Balance	1,315,480	1,253,002	1,253,002	1,253,002
Ending Fund Balance	\$ 1,253,002	\$ 1,027,340	\$ 1,027,340	\$ 1,363,265
ASRCCD Trust Fund Ending Balance				\$ 1,245,101
Ending Cash Balance				\$ 2,398,226

** Note: Ending Cash Balance includes both ASRCCD Funds and Trust Funds for College and Students Organizations

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

Student Financial Aid

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 54,127,415</u>	<u>\$ 73,015,000</u>	<u>\$ 73,015,000</u>	<u>\$ 37,029,577</u>
Expenditures				
Other				
Scholarships and Grant Reimbursements	<u>\$ 54,122,866</u>	<u>\$ 73,015,000</u>	<u>\$ 73,015,000</u>	<u>\$ 36,778,690</u>
Total Expenditures	<u>\$ 54,122,866</u>	<u>\$ 73,015,000</u>	<u>\$ 73,015,000</u>	<u>\$ 36,778,690</u>
Revenues Over (Under) Expenditures	\$ 4,550	\$ 0	\$ 0	\$ 250,888
Beginning Fund Balance	<u>46,605</u>	<u>51,155</u>	<u>51,155</u>	<u>51,155</u>
Ending Fund Balance	<u>\$ 51,155</u>	<u>\$ 51,155</u>	<u>\$ 51,155</u>	<u>\$ 302,042</u>
Ending Cash Balance				<u>\$ 433,628</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2017**

RCCD Development Corporation is used to account for financial transactions related to the Development Corporation. This Corporation currently has very little activity but remains operational should the District need to use it for future transactions related to property development. Revenues consist of interest income. Expenses are for tax filing fees paid to the State.

RCCD Development Corporation

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 8</u>	<u>\$ 8</u>	<u>\$ 8</u>	<u>\$ 5</u>
Expenditures				
Services	<u>\$ 71</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Expenditures	<u>\$ 71</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ (63)	\$ 8	\$ 8	\$ 5
Beginning Fund Balance	<u>16,237</u>	<u>16,174</u>	<u>16,174</u>	<u>16,174</u>
Ending Fund Balance	<u><u>\$ 16,174</u></u>	<u><u>\$ 16,182</u></u>	<u><u>\$ 16,182</u></u>	<u><u>\$ 16,179</u></u>
Ending Cash Balance				<u><u>\$ 16,178</u></u>

Agenda Item (VII-B)

Meeting 2/16/2016 - Regular

Agenda Item Consent Agenda Information (VII-B)

Subject Monthly Financial Report for Month Ending – January 31, 2016

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2015 through January 31, 2016.

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

Attachments:

[02162016_Financial Report for July-January 2016](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2015 – JANUARY 31, 2016

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
<u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
<u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
<u>General Obligation Bond Capital Project Funds</u>	
Resource 4370 - G. O. Bond Series 2010D Capital Appreciation Bonds	16
Resource 4380 - G. O. Bond Series 2010D Build America Bonds	17
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	18
<u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	19
Resource 6110 - Self-Insured Workers Compensation	20
Resource 6120 - Self-Insured General Liability	21
Resource 6900 – Internal Service Fund – OPEB	22
<u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	23
Student Financial Aid	24
RCCD Development Corporation	25

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 149,281,413	\$ 176,965,511	\$ 176,965,511	\$ 108,029,031
Inter/Intrafund Transfer from				
Customized Solutions (Resource 1170)	0	56,714	56,714	0
District Bookstore (Resource 1110)	250,000	612,035	612,035	214,961
Total Revenues	<u>\$ 149,531,413</u>	<u>\$ 177,634,260</u>	<u>\$ 177,634,260</u>	<u>\$ 108,243,992</u>
Expenditures				
Academic Salaries	\$ 67,800,981	\$ 72,997,146	\$ 72,923,184	\$ 37,787,657
Classified Salaries	28,182,877	30,970,619	30,840,635	17,257,806
Employee Benefits	30,768,316	36,858,835	36,857,566	16,887,525
Materials & Supplies	1,705,643	2,222,356	2,236,692	815,987
Services	14,852,358	35,390,875	35,246,640	8,478,775
Capital Outlay	2,280,304	977,066	1,312,180	275,986
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	326,630	665,157	665,157	332,578
Center for Social Justice and Civil Liberties (Resource 1120)	110,900	159,847	159,847	55,450
Federal Work Study (Resource 1190)	304,157	338,342	338,342	141,468
Veteran Services (Resource 1190)	4,842	4,842	4,842	4,842
Interfund Transfer to:				
Resource 4130	1,270,000	1,270,000	1,270,000	635,000
Total Expenditures	<u>\$ 147,607,008</u>	<u>\$ 181,855,085</u>	<u>\$ 181,855,085</u>	<u>\$ 82,673,074</u>
Revenues Over (Under) Expenditures	\$ 1,924,405	\$ (4,220,825)	\$ (4,220,825)	\$ 25,570,918
Beginning Fund Balance	<u>12,743,536</u>	<u>14,667,941</u>	<u>14,667,941</u>	<u>14,667,941</u>
Ending Fund Balance	<u>\$ 14,667,941</u>	<u>\$ 10,447,116</u>	<u>\$ 10,447,116</u>	<u>\$ 40,238,859</u>
Ending Cash Balance				<u>\$ 43,755,284</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,798,691	\$ 2,910,696	\$ 2,910,696	\$ 1,261,340
Expenditures				
Classified Salaries	\$ 1,550,221	\$ 1,666,852	\$ 1,663,352	\$ 942,876
Employee Benefits	592,060	662,232	662,232	314,253
Materials & Supplies	31,461	52,017	52,017	19,253
Services	697,161	717,153	720,938	316,606
Capital Outlay	127,945	201,550	201,265	13,514
Total Expenditures	\$ 2,998,848	\$ 3,299,804	\$ 3,299,804	\$ 1,606,502
Revenues Over (Under) Expenditures	\$ (200,157)	\$ (389,108)	\$ (389,108)	\$ (345,162)
Beginning Fund Balance	163,175	(36,982)	(36,982)	(36,982)
Ending Fund Balance	\$ (36,982)	\$ (426,090)	\$ (426,090)	\$ (382,144)
Ending Cash Balance				\$ (342,954)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,461,427	\$ 1,482,293	\$ 1,482,293	\$ 685,668
Expenditures				
Academic Salaries	\$ 418,712	\$ 442,863	\$ 442,863	\$ 258,753
Classified Salaries	410,399	638,821	638,821	266,189
Employee Benefits	187,091	364,050	364,050	119,820
Materials & Supplies	81,492	103,900	103,900	40,831
Services	203,338	301,825	301,825	132,476
Capital Outlay	19,853	28,413	28,413	14,225
Total Expenditures	\$ 1,320,885	\$ 1,879,872	\$ 1,879,872	\$ 832,294
Revenues Over (Under) Expenditures	\$ 140,542	\$ (397,579)	\$ (397,579)	\$ (146,626)
Beginning Fund Balance	2,048,836	2,189,378	2,189,378	2,189,378
Ending Fund Balance	\$ 2,189,378	\$ 1,791,799	\$ 1,791,799	\$ 2,042,752
Ending Cash Balance				\$ 1,991,017

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 176,659	\$ 177,806	\$ 177,806	\$ 53,510
Expenditures				
Academic Salaries	\$ 4,243	\$ 4,317	\$ 4,317	\$ 2,590
Classified Salaries	88,299	91,752	91,752	63,240
Employee Benefits	24,381	26,021	26,021	13,131
Materials & Supplies	390	550	1,550	675
Services	63,914	80,986	79,986	12,912
Total Expenditures	\$ 181,227	\$ 203,626	\$ 203,626	\$ 92,548
Revenues Over (Under) Expenditures	\$ (4,568)	\$ (25,820)	\$ (25,820)	\$ (39,038)
Beginning Fund Balance	(232,374)	(236,942)	(236,942)	(236,942)
Ending Fund Balance	\$ (236,942)	\$ (262,762)	\$ (262,762)	\$ (275,980)
Ending Cash Balance				\$ (275,716)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Performance Riverside is used to record the revenues and expenditures associated with Performance Riverside activities.

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 289,260	\$ 335,721	\$ 335,721	\$ 209,992
Intrafund Transfer from				
Performance Riverside (Resource 1090)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>137,500</u>
Total Revenues	<u>\$ 564,260</u>	<u>\$ 610,721</u>	<u>\$ 610,721</u>	<u>\$ 347,492</u>
Expenditures				
Academic Salaries	\$ 7,008	\$ 8,431	\$ 8,431	\$ 4,145
Classified Salaries	164,014	172,016	172,016	110,945
Employee Benefits	72,332	75,183	75,183	37,569
Materials & Supplies	12,738	11,163	24,013	20,235
Services	<u>204,823</u>	<u>212,413</u>	<u>199,563</u>	<u>173,653</u>
Total Expenditures	<u>\$ 460,915</u>	<u>\$ 479,206</u>	<u>\$ 479,206</u>	<u>\$ 346,547</u>
Revenues Over (Under) Expenditures	\$ 103,345	\$ 131,515	\$ 131,515	\$ 945
Beginning Fund Balance	<u>(909,778)</u>	<u>(806,433)</u>	<u>(806,433)</u>	<u>(806,433)</u>
Ending Fund Balance	<u>\$ (806,433)</u>	<u>\$ (674,918)</u>	<u>\$ (674,918)</u>	<u>\$ (805,488)</u>
Ending Cash Balance				<u>\$ (865,911)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,001,228	\$ 1,035,037	\$ 1,035,037	\$ 547,608
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to				
Food Services (Resource 3200)	256,503	231,503	231,503	128,252
Riverside - Early Childhood Services (Resource 3300)	99,903	75,000	75,000	49,951
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	137,500
General Operating (Resource 1000)	250,000	612,035	612,035	214,961
Total Expenditures	\$ 925,006	\$ 1,237,138	\$ 1,237,138	\$ 552,464
Revenues Over (Under) Expenditures	\$ 76,222	\$ (202,101)	\$ (202,101)	\$ (4,856)
Beginning Fund Balance	132,095	208,317	208,317	208,317
Ending Fund Balance	\$ 208,317	\$ 6,216	\$ 6,216	\$ 203,461
Ending Cash Balance				\$ 334,713

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 12, Resource 1120 - Center for Social Justice and Civil Liberties

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,056	\$ 25,100	\$ 25,100	\$ 25,013
Intrafund Transfer from				
General Operating (Resource 1000)	<u>110,900</u>	<u>159,847</u>	<u>159,847</u>	<u>55,450</u>
Total Revenues	<u>\$ 135,956</u>	<u>\$ 184,947</u>	<u>\$ 184,947</u>	<u>\$ 80,463</u>
Expenditures				
Classified Salaries	\$ 74,429	\$ 81,836	\$ 81,836	\$ 47,738
Employee Benefits	42,367	53,807	53,807	25,018
Materials & Supplies	1,021	6,100	3,922	1,362
Services	34,039	47,672	47,672	27,220
Capital Outlay	<u>2,875</u>	<u>0</u>	<u>2,178</u>	<u>0</u>
Total Expenditures	<u>\$ 154,731</u>	<u>\$ 189,415</u>	<u>\$ 189,415</u>	<u>\$ 101,338</u>
Revenues Over (Under) Expenditures	\$ (18,775)	\$ (4,468)	\$ (4,468)	\$ (20,875)
Beginning Fund Balance	<u>24,243</u>	<u>5,468</u>	<u>5,468</u>	<u>5,468</u>
Ending Fund Balance	<u>\$ 5,468</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ (15,407)</u>
Ending Cash Balance				<u>\$ (14,141)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,308,513	\$ 1,013,791	\$ 1,963,699	\$ 37,325
Expenditures				
Academic Salaries	\$ 24,257	\$ 13,028	\$ 13,028	\$ 13,035
Classified Salaries	142,266	149,809	149,809	87,347
Employee Benefits	67,927	77,645	77,645	38,567
Materials & Supplies	6,170	33,473	35,973	2,934
Services	618,303	905,686	1,853,094	161,231
Capital Outlay	30,980	9,528	9,528	0
Intrafund Transfer For:				
General Fund (Resource 1000)	0	56,714	56,714	0
Total Expenditures	\$ 889,903	\$ 1,245,883	\$ 2,195,791	\$ 303,114
Revenues Over (Under) Expenditures	\$ 418,610	\$ (232,092)	\$ (232,092)	\$ (265,789)
Beginning Fund Balance	577	419,187	419,187	419,187
Ending Fund Balance	\$ 419,187	\$ 187,095	\$ 187,095	\$ 153,398
Ending Cash Balance				\$ (129,050)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Redevelopment Pass-Through receives a portion of tax increment revenues from various redevelopment projects within the boundaries of the District. Currently, expenditures are restricted to capital projects located in the redevelopment project areas generating the tax increment revenues.

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,782,831	\$ 1,700,000	\$ 1,700,000	\$ 951,930
Expenditures				
Materials & Supplies	\$ 5,218	\$ 0	\$ 0	\$ 0
Services	236,578	380,028	397,507	153,188
Capital Outlay	<u>414,141</u>	<u>6,720,236</u>	<u>6,702,757</u>	<u>2,898,103</u>
Total Expenditures	\$ <u>655,937</u>	\$ <u>7,100,264</u>	\$ <u>7,100,264</u>	\$ <u>3,051,291</u>
Revenues Over (Under) Expenditures	\$ 1,126,894	\$ (5,400,264)	\$ (5,400,264)	\$ (2,099,361)
Beginning Fund Balance	<u>8,352,058</u>	<u>9,478,952</u>	<u>9,478,952</u>	<u>9,478,952</u>
Ending Fund Balance	<u>\$ 9,478,952</u>	<u>\$ 4,078,688</u>	<u>\$ 4,078,688</u>	<u>\$ 7,379,591</u>
Ending Cash Balance				<u>\$ 7,379,591</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 29,487,267	\$ 48,281,081	\$ 56,130,524	\$ 25,443,500
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	326,630	665,157	665,157	332,578
For Federal Work Study	304,157	338,342	338,342	141,468
For Veteren Services	4,842	4,842	4,842	4,842
Total Revenues	<u>\$ 30,122,896</u>	<u>\$ 49,289,422</u>	<u>\$ 57,138,865</u>	<u>\$ 25,922,388</u>
Expenditures				
Academic Salaries	\$ 4,227,374	\$ 4,448,279	\$ 5,485,341	\$ 2,848,068
Classified Salaries	10,178,948	11,449,237	12,516,679	6,414,633
Employee Benefits	4,003,395	5,604,435	6,278,294	2,485,816
Materials & Supplies	1,683,396	5,979,653	5,399,835	737,354
Services	4,691,641	15,909,532	21,155,060	4,568,397
Capital Outlay	4,701,262	4,641,546	4,841,264	1,012,885
Student Grants (Financial, Book, Meal, Transportation)	636,880	1,256,740	1,462,392	589,050
Total Expenditures	<u>\$ 30,122,896</u>	<u>\$ 49,289,422</u>	<u>\$ 57,138,865</u>	<u>\$ 18,656,203</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 7,266,185
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,266,185</u>
Ending Cash Balance				<u>\$ 5,702,219</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Food Services is used to account for the financial activities for all food service operations in District facilities, except for the Culinary Academy on Spruce Street. It is intended to be self-sustaining.

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,500,566	\$ 2,554,726	\$ 2,554,726	\$ 1,364,973
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	256,503	231,503	231,503	128,251
Total Revenues	<u>\$ 2,757,069</u>	<u>\$ 2,786,229</u>	<u>\$ 2,786,229</u>	<u>\$ 1,493,224</u>
Expenditures				
Classified Salaries	\$ 937,452	\$ 991,338	\$ 991,338	\$ 528,880
Employee Benefits	334,057	355,857	355,857	155,633
Materials & Supplies	1,157,914	1,194,823	1,195,323	638,567
Services	193,152	223,765	228,133	110,059
Capital Outlay	41,155	40,593	35,725	26,218
Total Expenditures	<u>\$ 2,663,730</u>	<u>\$ 2,806,376</u>	<u>\$ 2,806,376</u>	<u>\$ 1,459,357</u>
Revenues Over (Under) Expenditures	\$ 93,339	\$ (20,147)	\$ (20,147)	\$ 33,867
Beginning Fund Balance	680,026	773,365	773,365	773,365
Ending Fund Balance	<u>\$ 773,365</u>	<u>\$ 753,218</u>	<u>\$ 753,218</u>	<u>\$ 807,232</u>
Ending Cash Balance				<u>\$ 817,463</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2016**

Child Care was established to manage the finances of the District's child care centers at all three colleges.

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,351,652	\$ 1,300,322	\$ 1,300,322	\$ 674,774
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	99,903	75,000	75,000	49,952
Total Revenues	<u>\$ 1,451,555</u>	<u>\$ 1,375,322</u>	<u>\$ 1,375,322</u>	<u>\$ 724,726</u>
Expenditures				
Academic Salaries	\$ 578,809	\$ 704,276	\$ 704,276	\$ 301,177
Classified Salaries	220,488	223,302	223,302	101,499
Employee Benefits	123,290	154,307	154,307	54,994
Materials & Supplies	38,189	52,250	52,250	19,014
Services	71,650	84,050	84,050	29,362
Capital Outlay	9,844	43,000	43,000	12,766
Total Expenditures	<u>\$ 1,042,270</u>	<u>\$ 1,261,185</u>	<u>\$ 1,261,185</u>	<u>\$ 518,812</u>
Revenues Over (Under) Expenditures	\$ 409,285	\$ 114,137	\$ 114,137	\$ 205,914
Beginning Fund Balance	<u>192,346</u>	<u>601,631</u>	<u>601,631</u>	<u>601,631</u>
Ending Fund Balance	<u>\$ 601,631</u>	<u>\$ 715,768</u>	<u>\$ 715,768</u>	<u>\$ 807,545</u>
Ending Cash Balance				<u>\$ 826,555</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,000,487	\$ 5,796,258	\$ 5,796,258	\$ 4,257,908
Interfund Transfer from General Obligation Bond Funded Projects (Resource 4370)	193,605	20,950	20,950	20,950
Total Revenues	\$ 2,194,092	\$ 5,817,208	\$ 5,817,208	\$ 4,278,858
Expenditures				
Classified Salaries	\$ 3,118	\$ 0	\$ 0	\$ 597
Employee Benefits	306	0	0	57
Services	42	2,600	2,600	4,430
Capital Outlay	2,178,204	5,802,608	5,802,608	1,371,079
Total Expenditures	\$ 2,181,670	\$ 5,805,208	\$ 5,805,208	\$ 1,376,163
Revenues Over (Under) Expenditures	\$ 12,422	\$ 12,000	\$ 12,000	\$ 2,902,695
Beginning Fund Balance	0	12,422	12,422	12,422
Ending Fund Balance	\$ 12,422	\$ 24,422	\$ 24,422	\$ 2,915,117
Ending Cash Balance				\$ 2,871,663

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2016**

La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 36,402	\$ 20,000	\$ 20,000	\$ 7,610
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>1,270,000</u>	<u>1,270,000</u>	<u>1,270,000</u>	<u>635,000</u>
Total Revenues	<u>\$ 1,306,402</u>	<u>\$ 1,290,000</u>	<u>\$ 1,290,000</u>	<u>\$ 642,610</u>
Expenditures				
Services	\$ 862	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>0</u>	<u>9,800,141</u>	<u>9,800,141</u>	<u>3,295,591</u>
Total Expenditures	<u>\$ 862</u>	<u>\$ 9,800,141</u>	<u>\$ 9,800,141</u>	<u>\$ 3,295,591</u>
Revenues Over (Under) Expenditures	\$ 1,305,540	\$ (8,510,141)	\$ (8,510,141)	\$ (2,652,981)
Beginning Fund Balance	<u>7,204,601</u>	<u>8,510,141</u>	<u>8,510,141</u>	<u>8,510,141</u>
Ending Fund Balance	<u>\$ 8,510,141</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,857,160</u>
Ending Cash Balance				<u>\$ 5,948,851</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

General Obligation Series 2010D Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4370 - General Obligation Bond Series 2010D Capital Appreciation Bonds

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8,634	\$ 2,946	\$ 2,946	\$ 2,946
Interfund Transfers From:				
General Obligation Bond Series 2010D Capital Appreciation Bonds (Resource 4370)	4,741,337	0	0	0
Total Revenues	\$ 4,749,971	\$ 2,946	\$ 2,946	\$ 2,946
Expenditures				
Classified Salaries	\$ 289,648	\$ 0	\$ 0	\$ 0
Employee Benefits	137,687	0	0	0
Services	195,919	0	0	0
Capital Outlay	2,988,443	926,665	926,665	926,665
Interfund Transfers From:				
General Obligation Bond Series 2010D Capital Appreciation Bonds (Resource 4370)	193,605	20,950	20,950	20,950
Total Expenditures	\$ 3,805,302	\$ 947,615	\$ 947,615	\$ 947,615
Revenues Over (Under) Expenditures	\$ 944,669	\$ (944,669)	\$ (944,669)	\$ (944,669)
Beginning Fund Balance	0	944,669	944,669	944,669
Ending Fund Balance	\$ 944,669	\$ 0	\$ 0	\$ 0
Ending Cash Balance				\$ 0

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2016**

General Obligation Series 2010D Build America Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4380 - General Obligation Bond Series 2010D Build America Bonds

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 411,700	\$ 0	\$ 0	\$ 0
Interfund Transfers from:				
General Obligation Bond Series 2010D Build America Bonds (Resource 4180)	35,432,351	0	0	0
Total Revenues	\$ 35,844,051	\$ 0	\$ 0	\$ 0
Expenditures				
Materials & Supplies	123	0	0	0
Services	130,467	0	0	0
Capital Outlay	35,713,461	0	0	0
Total Expenditures	\$ 35,844,051	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 0
Ending Cash Balance				\$ 0

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

General Obligation Series 2015E Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4390 - GO BOND SERIES 2015E CAPITAL APPRECIATION BONDS

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 672,218	\$ 672,218	\$ 49,414
Interfund Transfers from:				
General Obligation Bond Series 2010D				
Build America Bonds (Resource 4180)	0	44,788,378	44,788,378	44,818,179
Total Revenues	\$ 0	\$ 45,460,596	\$ 45,460,596	\$ 44,867,593
Expenditures				
Classified Salaries	\$ 0	\$ 746,860	\$ 746,860	\$ 222,923
Employee Benefits	0	363,472	363,472	91,597
Materials & Supplies	0	0	0	1,531
Services	0	241,192	241,192	76,012
Capital Outlay	0	55,547,759	55,547,759	20,267,574
Total Expenditures	\$ 0	\$ 56,899,283	\$ 56,899,283	\$ 20,659,637
Revenues Over (Under) Expenditures	\$ 0	\$ (11,438,687)	\$ (11,438,687)	\$ 24,207,956
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ (11,438,687)	\$ (11,438,687)	\$ 24,207,956
Ending Cash Balance				\$ 25,555,558

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Self-Insured PPO Health Plan is used to account for the revenues and expenditures of the District's health self-insurance program.

Fund 61, Resource 6100 - Self-Insured PPO Health Plan

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,958,236	\$ 7,254,557	\$ 7,254,557	\$ 4,513,471
Expenditures				
Classified Salaries	\$ 70,260	\$ 113,040	\$ 113,040	\$ 46,217
Employee Benefits	33,109	37,109	37,109	17,277
Materials & Supplies	0	4,459	4,459	2,769
Services	6,309,656	5,432,253	5,432,253	2,863,858
Intrafund transfer to				
General Liability (Resource 6120)	124,894	0	0	0
Total Expenditures	\$ 6,537,919	\$ 5,586,861	\$ 5,586,861	\$ 2,930,121
Revenues Over (Under) Expenditures	\$ (1,579,683)	\$ 1,667,696	\$ 1,667,696	\$ 1,583,350
Beginning Fund Balance	499,576	(1,080,107)	(1,080,107)	(1,080,107)
Ending Fund Balance	\$ (1,080,107)	\$ 587,589	\$ 587,589	\$ 503,243
Ending Cash Balance				\$ 1,161,818

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Self-Insured Workers' Compensation is used to account for the revenues and expenditures of the District's workers' compensation self-insurance program.

Fund 61, Resource 6110 - Self-Insured Workers' Compensation

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,674,489	\$ 1,052,996	\$ 1,052,996	\$ 863,311
Expenditures				
Academic Salaries	\$ 750	\$ 0	\$ 0	\$ 0
Classified Salaries	281,856	442,985	442,985	138,359
Employee Benefits	94,771	204,891	204,891	40,051
Materials & Supplies	3,394	17,479	17,479	1,059
Services	2,169,332	1,974,927	1,974,927	919,073
Capital Outlay	13,062	259,100	259,100	0
Total Expenditures	\$ 2,563,165	\$ 2,899,382	\$ 2,899,382	\$ 1,098,542
Revenues Over (Under) Expenditures	\$ 111,324	\$ (1,846,386)	\$ (1,846,386)	\$ (235,231)
Beginning Fund Balance	3,795,961	3,907,285	3,907,285	3,907,285
Ending Fund Balance	\$ 3,907,285	\$ 2,060,899	\$ 2,060,899	\$ 3,672,054
Ending Cash Balance				\$ 5,676,586

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Self-Insured General Liability is used to account for the revenues and expenditures of the District's general liability self-insurance program.

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues				
Revenues	\$ 1,368,704	\$ 1,965,176	\$ 1,965,176	\$ 932,931
Intrafund transfer to PPO Health Plan (Resource 6100)	124,894	0	0	0
Total Revenues	<u>\$ 1,493,598</u>	<u>\$ 1,965,176</u>	<u>\$ 1,965,176</u>	<u>\$ 932,931</u>
Expenditures				
Academic Salaries	\$ 750	\$ 0	\$ 0	\$ 0
Classified Salaries	109,303	187,820	177,820	53,215
Employee Benefits	36,598	90,915	90,915	15,404
Materials & Supplies	348	2,500	2,500	427
Services	1,058,146	1,694,598	1,704,598	775,868
Capital Outlay	27	0	0	2,678
Total Expenditures	<u>\$ 1,205,172</u>	<u>\$ 1,975,833</u>	<u>\$ 1,975,833</u>	<u>\$ 847,592</u>
Revenues Over (Under) Expenditures	\$ 288,426	\$ (10,657)	\$ (10,657)	\$ 85,339
Beginning Fund Balance	<u>0</u>	<u>288,426</u>	<u>288,426</u>	<u>288,426</u>
Ending Fund Balance	<u>\$ 288,426</u>	<u>\$ 277,769</u>	<u>\$ 277,769</u>	<u>\$ 373,765</u>
Ending Cash Balance				<u>\$ 1,107,278</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2016**

Internal Services Fund - OPEB Liability is used to account for the funds accumulated to address future retiree health benefits that are transferred to an irrevocable trust established with CalPERS - California Employees' Retiree Benefit Trust (CERBT).

Fund 69, Resource 6900 - Internal Services Fund - OPEB Liability

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 0	\$ 0	\$ 152,766
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 152,766
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,766</u>
Ending Cash Balance				<u>\$ 152,766</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2016**

Associated Students of RCCD is used to record the financial transactions of the student government, college clubs, and organizations of the District. Revenue includes student activity fees, interest income, payphone commissions and athletic ticket sales.

Associated Students of RCCD

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,031,088	\$ 1,043,400	\$ 1,043,400	\$ 556,907
Expenditures				
Materials & Supplies	\$ 718,839	\$ 1,109,971	\$ 1,109,971	\$ 516,353
Total Expenditures	\$ 718,839	\$ 1,109,971	\$ 1,109,971	\$ 516,353
Revenues Over (Under) Expenditures	\$ 312,249	\$ (66,571)	\$ (66,571)	\$ 40,554
Beginning Fund Balance	1,003,232	1,315,481	1,315,481	1,315,481
Ending Fund Balance	\$ 1,315,481	\$ 1,248,910	\$ 1,248,910	\$ 1,356,035
ASRCCD Trust Fund Ending Balance				\$ 1,222,988
Ending Cash Balance				\$ 2,445,915

** Note: Ending Cash Balance includes both ASRCCD Funds and Trust Funds for College and Students Organizations

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2016**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

	<u>Student Financial Aid</u>			
	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 55,317,739	\$ 69,866,605	\$ 69,866,605	\$ 27,668,636
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 55,305,786	\$ 69,866,605	\$ 69,866,605	\$ 26,826,626
Total Expenditures	\$ 55,305,786	\$ 69,866,605	\$ 69,866,605	\$ 26,826,626
Revenues Over (Under) Expenditures	\$ 11,953	\$ 0	\$ 0	\$ 842,010
Beginning Fund Balance	34,652	46,605	46,605	46,605
Ending Fund Balance	\$ 46,605	\$ 46,605	\$ 46,605	\$ 888,615
Ending Cash Balance				\$ 1,380,401

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2016**

RCCD Development Corporation is used to account for financial transactions related to the Development Corporation. This Corporation currently has very little activity but remains operational should the District need to use it for future transactions related to property development. Revenues consist of interest income. Expenses are for tax filing fees paid to the State.

RCCD Development Corporation

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 5
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 8	\$ 8	\$ 5
Beginning Fund Balance	16,228	16,236	16,236	16,236
Ending Fund Balance	\$ 16,236	\$ 16,244	\$ 16,244	\$ 16,241
Ending Cash Balance				\$ 16,241

Agenda Item (VII-A)

Meeting 1/17/2017 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financial Report for Month Ending – December 31, 2016

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2016 through December 31, 2016.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services
Melissa Elwood, Controller

Attachments:

[01172017_Monthly Financial Report \(July-Dec 2016\)](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2016 – DECEMBER 31, 2016

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
<u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
<u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
<u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	16
<u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	17
Resource 6110 - Self-Insured Workers Compensation	18
Resource 6120 - Self-Insured General Liability	19
Resource 6900 – Internal Service Fund – OPEB	20
<u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	21
Student Financial Aid	22
RCCD Development Corporation	23

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 184,678,639	\$ 175,382,613	\$ 175,382,613	\$ 83,424,452
Inter/Intrafund Transfer from				
Customized Solutions (Resource 1170)	5,232	0	0	0
District Bookstore (Resource 1110)	<u>309,232</u>	<u>1,051,333</u>	<u>1,051,333</u>	<u>525,666</u>
Total Revenues	<u>\$ 184,993,103</u>	<u>\$ 176,433,946</u>	<u>\$ 176,433,946</u>	<u>\$ 83,950,118</u>
Expenditures				
Academic Salaries	\$ 72,273,764	\$ 76,443,923	\$ 76,358,182	\$ 32,228,929
Classified Salaries	29,965,557	33,172,373	33,132,600	14,927,809
Employee Benefits	38,759,827	46,643,305	46,639,163	19,076,240
Materials & Supplies	1,791,958	2,404,807	2,441,943	707,408
Services	15,921,286	37,310,848	37,125,896	7,106,391
Capital Outlay	1,171,694	1,157,241	1,381,803	491,419
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	590,024	665,157	665,157	332,579
Center for Social Justice and Civil Liberties (Resource 1120)	149,847	168,706	168,706	84,353
Federal Work Study (Resource 1190)	312,250	348,265	348,265	65,984
Student Financial Assist (Resource 1190)	935,159	14,341	14,341	14,341
Veteran Services (Resource 1190)	2,493	4,842	4,842	4,842
Interfund Transfer to:				
Resource 4130	<u>1,270,000</u>	<u>2,630,000</u>	<u>2,630,000</u>	<u>2,630,000</u>
Total Expenditures	<u>\$ 163,143,860</u>	<u>\$ 200,963,808</u>	<u>\$ 200,910,898</u>	<u>\$ 77,670,294</u>
Revenues Over (Under) Expenditures	\$ 21,849,243	\$ (24,529,862)	\$ (24,476,952)	\$ 6,279,824
Beginning Fund Balance	<u>14,667,941</u>	<u>36,517,184</u>	<u>36,517,184</u>	<u>36,517,184</u>
Ending Fund Balance	<u>\$ 36,517,184</u>	<u>\$ 11,987,322</u>	<u>\$ 12,040,232</u>	<u>\$ 42,797,009</u>
Ending Cash Balance				<u>\$ 44,944,924</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,713,282	\$ 2,896,177	\$ 2,896,177	\$ 1,427,693
Expenditures				
Classified Salaries	\$ 1,651,936	\$ 1,548,043	\$ 1,548,043	\$ 796,333
Employee Benefits	618,606	566,546	566,546	243,895
Materials & Supplies	32,642	48,846	48,846	16,685
Services	706,917	851,183	851,183	365,462
Capital Outlay	120,262	219,340	219,340	35,211
Total Expenditures	\$ 3,130,363	\$ 3,233,958	\$ 3,233,958	\$ 1,457,585
Revenues Over (Under) Expenditures	\$ (417,082)	\$ (337,781)	\$ (337,781)	\$ (29,892)
Beginning Fund Balance	(36,982)	(454,063)	(454,063)	(454,063)
Ending Fund Balance	\$ (454,063)	\$ (791,844)	\$ (791,844)	\$ (483,955)
Ending Cash Balance				\$ (423,295)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,517,810	\$ 1,480,500	\$ 1,480,500	\$ 676,466
Expenditures				
Academic Salaries	\$ 444,802	\$ 470,668	\$ 470,668	\$ 221,893
Classified Salaries	537,324	671,314	671,314	245,850
Employee Benefits	287,558	280,816	280,816	112,026
Materials & Supplies	72,637	115,030	135,030	55,185
Services	218,918	314,405	264,405	97,761
Capital Outlay	28,192	53,266	83,266	5,010
Total Expenditures	\$ 1,589,430	\$ 1,905,499	\$ 1,905,499	\$ 737,725
Revenues Over (Under) Expenditures	\$ (71,620)	\$ (424,999)	\$ (424,999)	\$ (61,259)
Beginning Fund Balance	2,189,378	2,117,758	2,117,758	2,117,758
Ending Fund Balance	\$ 2,117,758	\$ 1,692,759	\$ 1,692,759	\$ 2,056,499
Ending Cash Balance				\$ 1,991,301

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 128,035	\$ 130,006	\$ 130,006	\$ 83,229
Expenditures				
Academic Salaries	\$ 2,674	\$ 0	\$ 0	\$ 188
Classified Salaries	103,119	103,798	103,798	61,254
Employee Benefits	27,008	26,891	26,891	6,831
Materials & Supplies	3,155	3,300	3,300	0
Services	42,177	42,716	42,716	15,433
Total Expenditures	\$ 178,133	\$ 176,705	\$ 176,705	\$ 83,706
Revenues Over (Under) Expenditures	\$ (50,098)	\$ (46,699)	\$ (46,699)	\$ (477)
Beginning Fund Balance	(236,942)	(287,040)	(287,040)	(287,040)
Ending Fund Balance	\$ (287,040)	\$ (333,739)	\$ (333,739)	\$ (287,516)
Ending Cash Balance				\$ (282,174)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Performance Riverside is used to record the revenues and expenditures associated with Performance Riverside activities.

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 299,587	\$ 248,240	\$ 248,240	\$ 153,552
Intrafund Transfer from Performance Riverside (Resource 1090)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>137,500</u>
Total Revenues	<u>\$ 574,587</u>	<u>\$ 523,240</u>	<u>\$ 523,240</u>	<u>\$ 291,052</u>
Expenditures				
Academic Salaries	\$ 9,969	\$ 16,119	\$ 16,119	\$ 3,844
Classified Salaries	183,010	175,274	175,274	83,401
Employee Benefits	81,878	83,832	83,832	32,767
Materials & Supplies	20,513	24,013	24,013	1,425
Services	<u>190,261</u>	<u>198,450</u>	<u>198,450</u>	<u>128,545</u>
Total Expenditures	<u>\$ 485,630</u>	<u>\$ 497,688</u>	<u>\$ 497,688</u>	<u>\$ 249,981</u>
Revenues Over (Under) Expenditures	\$ 88,957	\$ 25,552	\$ 25,552	\$ 41,071
Beginning Fund Balance	<u>(806,432)</u>	<u>(717,476)</u>	<u>(717,476)</u>	<u>(717,476)</u>
Ending Fund Balance	<u>\$ (717,476)</u>	<u>\$ (691,924)</u>	<u>\$ (691,924)</u>	<u>\$ (676,405)</u>
Ending Cash Balance				<u>\$ (663,519)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,106,055	\$ 1,101,270	\$ 1,101,270	\$ 319,111
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to				
Food Services (Resource 3200)	155,045	105,045	105,045	52,523
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	37,500
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	137,500
General Operating (Resource 1000)	309,232	1,051,333	1,051,333	525,666
Total Expenditures	\$ 857,877	\$ 1,549,978	\$ 1,549,978	\$ 774,989
Revenues Over (Under) Expenditures	\$ 248,178	\$ (448,708)	\$ (448,708)	\$ (455,878)
Beginning Fund Balance	208,317	456,496	456,496	456,496
Ending Fund Balance	\$ 456,496	\$ 7,788	\$ 7,788	\$ 618
Ending Cash Balance				\$ 618

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Center for Social Justice and Civil Liberties is used to record the revenues and expenditures associated with operating the museum, archive, and educational center.

Fund 12, Resource 1120 - Center for Social Justice and Civil Liberties

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,408	\$ 25,400	\$ 25,400	\$ 18
Intrafund Transfer from				
General Operating (Resource 1000)	<u>149,847</u>	<u>168,706</u>	<u>168,706</u>	<u>84,353</u>
Total Revenues	<u>\$ 175,255</u>	<u>\$ 194,106</u>	<u>\$ 194,106</u>	<u>\$ 84,371</u>
Expenditures				
Classified Salaries	\$ 57,746	\$ 89,436	\$ 43,504	\$ 0
Employee Benefits	34,397	60,424	39,167	0
Materials & Supplies	1,161	1,350	3,350	2,331
Services	72,106	50,849	116,038	55,677
Capital Outlay	<u>2,178</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 167,589</u>	<u>\$ 202,059</u>	<u>\$ 202,059</u>	<u>\$ 58,008</u>
Revenues Over (Under) Expenditures	\$ 7,667	\$ (7,953)	\$ (7,953)	\$ 26,363
Beginning Fund Balance	<u>5,468</u>	<u>13,134</u>	<u>13,134</u>	<u>13,134</u>
Ending Fund Balance	<u>\$ 13,134</u>	<u>\$ 5,181</u>	<u>\$ 5,181</u>	<u>\$ 39,497</u>
Ending Cash Balance				<u>\$ 40,265</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 336,463	\$ 773,216	\$ 773,216	\$ 13,308
Expenditures				
Academic Salaries	\$ 27,361	\$ 0	\$ 0	\$ 0
Classified Salaries	147,643	152,736	152,736	76,368
Employee Benefits	82,611	79,416	79,416	30,778
Materials & Supplies	3,593	30,150	30,150	490
Services	322,162	941,581	941,581	239,331
Capital Outlay	.	3,500	3,500	0
Intrafund Transfer For:				
General Fund (Resource 1000)	5,232	0	0	0
Total Expenditures	\$ 588,602	\$ 1,207,383	\$ 1,207,383	\$ 346,967
Revenues Over (Under) Expenditures	\$ (252,139)	\$ (434,167)	\$ (434,167)	\$ (333,659)
Beginning Fund Balance	419,187	167,047	167,047	167,047
Ending Fund Balance	\$ 167,047	\$ (267,120)	\$ (267,120)	\$ (166,611)
Ending Cash Balance				\$ (312,406)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Redevelopment Pass-Through receives a portion of tax increment revenues from various redevelopment projects within the boundaries of the District. Currently, expenditures are restricted to capital projects located in the redevelopment project areas generating the tax increment revenues.

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,900,184	\$ 1,889,750	\$ 1,889,750	\$ 10,847
Expenditures				
Services	\$ 399,386	\$ 567,283	\$ 567,283	\$ 131,646
Capital Outlay	6,292,424	3,307,759	3,307,759	199,427
Total Expenditures	\$ 6,691,810	\$ 3,875,042	\$ 3,875,042	\$ 331,073
Revenues Over (Under) Expenditures	\$ (4,791,626)	\$ (1,985,292)	\$ (1,985,292)	\$ (320,226)
Beginning Fund Balance	9,478,952	4,687,326	4,687,326	4,687,326
Ending Fund Balance	\$ 4,687,326	\$ 2,702,034	\$ 2,702,034	\$ 4,367,100
Ending Cash Balance				\$ 4,389,566

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 38,680,461	\$ 66,181,065	\$ 78,280,575	\$ 33,131,309
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	590,024	665,157	665,157	332,579
For Federal Work Study	312,250	348,265	348,265	65,984
For Student Financial Assistance	935,159	14,341	14,341	14,341
For Veteran Services	2,493	4,842	4,842	4,842
Total Revenues	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 79,313,180</u>	<u>\$ 33,549,054</u>
Expenditures				
Academic Salaries	\$ 5,711,215	\$ 5,723,575	\$ 7,594,881	\$ 3,023,720
Classified Salaries	12,024,211	13,445,870	15,252,751	6,305,533
Employee Benefits	5,518,636	7,336,824	8,472,884	2,440,271
Materials & Supplies	1,986,137	8,161,523	8,465,706	566,510
Services	10,493,423	26,100,298	32,630,833	3,161,634
Capital Outlay	3,438,172	5,003,132	5,461,539	712,073
Student Grants (Financial, Book, Meal, Transportation)	1,348,594	1,442,448	1,434,586	537,456
Total Expenditures	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 79,313,180</u>	<u>\$ 16,747,198</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 16,801,857
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 16,801,857</u>
Ending Cash Balance				<u><u>\$ 15,717,776</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Food Services is used to account for the financial activities for all food service operations in District facilities, except for the Culinary Academy. It is intended to be self-sustaining.

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,882,332	\$ 2,991,142	\$ 2,991,142	\$ 1,248,814
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>155,045</u>	<u>105,045</u>	<u>105,045</u>	<u>52,523</u>
Total Revenues	<u>\$ 3,037,377</u>	<u>\$ 3,096,187</u>	<u>\$ 3,096,187</u>	<u>\$ 1,301,336</u>
Expenditures				
Classified Salaries	\$ 996,803	\$ 1,079,578	\$ 1,079,578	\$ 513,095
Employee Benefits	327,407	415,765	415,765	155,313
Materials & Supplies	1,255,366	1,283,711	1,283,711	585,353
Services	228,461	226,450	226,450	100,235
Capital Outlay	<u>16,462</u>	<u>36,809</u>	<u>36,809</u>	<u>12,530</u>
Total Expenditures	<u>\$ 2,824,499</u>	<u>\$ 3,042,313</u>	<u>\$ 3,042,313</u>	<u>\$ 1,366,527</u>
Revenues Over (Under) Expenditures	\$ 212,878	\$ 53,874	\$ 53,874	\$ (65,191)
Beginning Fund Balance	<u>773,365</u>	<u>986,243</u>	<u>986,243</u>	<u>986,243</u>
Ending Fund Balance	<u>\$ 986,243</u>	<u>\$ 1,040,117</u>	<u>\$ 1,040,117</u>	<u>\$ 921,052</u>
Ending Cash Balance				<u>\$ 915,669</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Child Care was established to manage the finances of the District's child care centers at all three colleges.

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,354,718	\$ 1,344,975	\$ 1,344,975	\$ 549,360
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>37,500</u>
Total Revenues	<u>\$ 1,429,718</u>	<u>\$ 1,419,975</u>	<u>\$ 1,419,975</u>	<u>\$ 586,860</u>
Expenditures				
Academic Salaries	\$ 635,449	\$ 696,611	\$ 696,611	\$ 259,030
Classified Salaries	279,469	390,388	390,388	183,574
Employee Benefits	160,760	255,089	255,089	55,068
Materials & Supplies	44,624	55,411	55,411	11,756
Services	63,052	66,569	66,569	22,096
Capital Outlay	<u>48,801</u>	<u>40,000</u>	<u>40,000</u>	<u>360</u>
Total Expenditures	<u>\$ 1,232,156</u>	<u>\$ 1,504,068</u>	<u>\$ 1,504,068</u>	<u>\$ 531,885</u>
Revenues Over (Under) Expenditures	\$ 197,562	\$ (84,093)	\$ (84,093)	\$ 54,975
Beginning Fund Balance	<u>601,631</u>	<u>799,193</u>	<u>799,193</u>	<u>799,193</u>
Ending Fund Balance	<u>\$ 799,193</u>	<u>\$ 715,100</u>	<u>\$ 715,100</u>	<u>\$ 854,168</u>
Ending Cash Balance				<u>\$ 865,405</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4390).

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,285,244	\$ 7,736,992	\$ 7,611,024	\$ 5,705,301
Interfund Transfer from General Obligation Bond Funded Projects (Resource 4390)	20,950	0	0	0
Total Revenues	<u>\$ 2,306,194</u>	<u>\$ 7,736,992</u>	<u>\$ 7,611,024</u>	<u>\$ 5,705,301</u>
Expenditures				
Classified Salaries	\$ 597	\$ 0	\$ 0	\$ 0
Employee Benefits	57	0	0	0
Services	6,707	0	0	15,904
Capital Outlay	2,266,785	7,736,992	7,611,024	783,943
Total Expenditures	<u>\$ 2,274,147</u>	<u>\$ 7,736,992</u>	<u>\$ 7,611,024</u>	<u>\$ 799,847</u>
Revenues Over (Under) Expenditures	\$ 32,048	\$ 0	\$ 0	\$ 4,905,454
Beginning Fund Balance	12,422	44,470	44,470	44,470
Ending Fund Balance	<u>\$ 44,470</u>	<u>\$ 44,470</u>	<u>\$ 44,470</u>	<u>\$ 4,949,924</u>
Ending Cash Balance				<u>\$ 4,893,753</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10,556	\$ 10,000	\$ 10,000	\$ 8,580
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>1,270,000</u>	<u>2,630,000</u>	<u>2,630,000</u>	<u>2,630,000</u>
Total Revenues	<u>\$ 1,280,556</u>	<u>\$ 2,640,000</u>	<u>\$ 2,640,000</u>	<u>\$ 2,638,580</u>
Expenditures				
Capital Outlay	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 744,433</u>
Total Expenditures	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 744,433</u>
Revenues Over (Under) Expenditures	\$ (8,120,335)	\$ (209,109)	\$ (209,109)	\$ 1,894,147
Beginning Fund Balance	<u>8,510,141</u>	<u>389,806</u>	<u>389,806</u>	<u>389,806</u>
Ending Fund Balance	<u>\$ 389,806</u>	<u>\$ 180,697</u>	<u>\$ 180,697</u>	<u>\$ 2,283,953</u>
Ending Cash Balance				<u>\$ 2,818,897</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

General Obligation Series 2015E Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4390 - GO Bond Series 2015E Capital Appreciation Bonds

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 49,515	\$ 130,000	\$ 130,000	\$ 20,956
Proceeds from General Obligation Bond Series 2015E	44,817,527	0	0	0
Total Revenues	<u>\$ 44,867,042</u>	<u>\$ 130,000</u>	<u>\$ 130,000</u>	<u>\$ 20,956</u>
Expenditures				
Classified Salaries	\$ 403,434	\$ 741,939	\$ 741,939	\$ 148,441
Employee Benefits	187,774	377,672	377,672	52,920
Materials & Supplies	1,531	0	1,530	1,533
Services	188,517	252,728	252,728	50,950
Capital Outlay	34,901,350	21,090,284	21,088,754	623,990
Total Expenditures	<u>\$ 35,682,605</u>	<u>\$ 22,462,623</u>	<u>\$ 22,462,623</u>	<u>\$ 877,834</u>
Revenues Over (Under) Expenditures	\$ 9,184,437	\$ (22,332,623)	\$ (22,332,623)	\$ (856,878)
Beginning Fund Balance	945,022	10,129,460	10,129,460	10,129,460
Ending Fund Balance	<u>\$ 10,129,460</u>	<u>\$ (12,203,163)</u>	<u>\$ (12,203,163)</u>	<u>\$ 9,272,581</u>
Ending Cash Balance				<u>\$ 10,782,927</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Self-Insured PPO Health Plan is used to account for the revenues and expenditures of the District's health self-insurance program.

Fund 61, Resource 6100 - Self-Insured PPO Health Plan

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 7,358,980	\$ 9,498,791	\$ 9,498,791	\$ 4,639,615
Expenditures				
Classified Salaries	\$ 79,697	\$ 109,341	\$ 109,341	\$ 54,770
Employee Benefits	35,774	40,390	40,390	17,861
Services	<u>5,574,042</u>	<u>8,599,069</u>	<u>8,599,069</u>	<u>3,387,621</u>
Total Expenditures	\$ <u>5,689,513</u>	\$ <u>8,748,800</u>	\$ <u>8,748,800</u>	\$ <u>3,460,252</u>
Revenues Over (Under) Expenditures	\$ 1,669,467	\$ 749,991	\$ 749,991	\$ 1,179,363
Beginning Fund Balance	<u>(1,080,107)</u>	<u>589,360</u>	<u>589,360</u>	<u>589,360</u>
Ending Fund Balance	<u>\$ 589,360</u>	<u>\$ 1,339,351</u>	<u>\$ 1,339,351</u>	<u>\$ 1,768,723</u>
Ending Cash Balance				<u>\$ 2,284,463</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Self-Insured Workers' Compensation is used to account for the revenues and expenditures of the District's workers' compensation self-insurance program.

Fund 61, Resource 6110 - Self-Insured Workers' Compensation

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,465,755	\$ 706,887	\$ 706,887	\$ 309,263
Expenditures				
Classified Salaries	\$ 238,229	\$ 430,643	\$ 430,643	\$ 122,142
Employee Benefits	89,196	222,306	222,306	40,629
Materials & Supplies	5,804	24,179	24,179	2,009
Services	1,691,343	1,938,445	1,938,445	744,328
Capital Outlay	0	20,025	20,025	4,981
Total Expenditures	\$ 2,024,572	\$ 2,635,598	\$ 2,635,598	\$ 914,089
Revenues Over (Under) Expenditures	\$ (558,817)	\$ (1,928,711)	\$ (1,928,711)	\$ (604,825)
Beginning Fund Balance	3,907,285	3,348,468	3,348,468	3,348,468
Ending Fund Balance	\$ 3,348,468	\$ 1,419,757	\$ 1,419,757	\$ 2,743,643
Ending Cash Balance				\$ 5,153,433

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Self-Insured General Liability is used to account for the revenues and expenditures of the District's general liability self-insurance program.

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,041,047	\$ 1,383,294	\$ 1,383,294	\$ 456,493
Expenditures				
Academic Salaries	\$ 0	\$ 895	\$ 895	\$ 0
Classified Salaries	91,627	181,920	181,920	46,998
Employee Benefits	32,579	97,733	97,733	15,628
Materials & Supplies	4,391	3,490	3,490	84
Services	954,866	1,736,982	1,736,982	976,965
Capital Outlay	2,678	6,500	6,500	0
Total Expenditures	\$ 1,086,140	\$ 2,027,520	\$ 2,027,520	\$ 1,039,676
Revenues Over (Under) Expenditures	\$ 954,906	\$ (644,226)	\$ (644,226)	\$ (583,184)
Beginning Fund Balance	288,426	1,243,332	1,243,332	1,243,332
Ending Fund Balance	\$ 1,243,332	\$ 599,106	\$ 599,106	\$ 660,148
Ending Cash Balance				\$ 1,177,764

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Internal Services Fund - OPEB Liability is used to account for the funds accumulated to address future retiree health benefits that are transferred to an irrevocable trust established with CalPERS - California Employees' Retiree Benefit Trust (CERBT).

Fund 69, Resource 6900 - Internal Services Fund - OPEB Liability

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 325,339	\$ 372,070	\$ 372,070	\$ 130,931
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 325,339	\$ 372,070	\$ 372,070	\$ 130,931
Beginning Fund Balance	0	325,339	325,339	325,339
Ending Fund Balance	<u>\$ 325,339</u>	<u>\$ 697,409</u>	<u>\$ 697,409</u>	<u>\$ 456,269</u>
Ending Cash Balance				<u>\$ 456,269</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Associated Students of RCCD is used to record the financial transactions of the student government, college clubs, and organizations of the District. Revenue includes student activity fees, interest income, payphone commissions and athletic ticket sales.

Associated Students of RCCD

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 914,339	\$ 1,044,353	\$ 1,044,353	\$ 468,281
Expenditures				
Materials & Supplies	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 416,769
Total Expenditures	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 416,769
Revenues Over (Under) Expenditures	\$ (62,479)	\$ (225,662)	\$ (225,662)	\$ 51,512
Beginning Fund Balance	1,315,480	1,253,002	1,253,002	1,253,002
Ending Fund Balance	<u>\$ 1,253,002</u>	<u>\$ 1,027,340</u>	<u>\$ 1,027,340</u>	<u>\$ 1,304,513</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,249,707</u>
Ending Cash Balance				<u>\$ 2,560,574</u>

** Note: Ending Cash Balance includes both ASRCCD Funds and Trust Funds for College and Students Organizations

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 54,127,415	\$ 73,015,000	\$ 73,015,000	\$ 24,313,275
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 54,122,866	\$ 73,015,000	\$ 73,015,000	\$ 24,795,622
Total Expenditures	\$ 54,122,866	\$ 73,015,000	\$ 73,015,000	\$ 24,795,622
Revenues Over (Under) Expenditures	\$ 4,550	\$ 0	\$ 0	\$ (482,347)
Beginning Fund Balance	46,605	51,155	51,155	51,155
Ending Fund Balance	\$ 51,155	\$ 51,155	\$ 51,155	\$ (431,192)
Ending Cash Balance				\$ 415,097

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

RCCD Development Corporation is used to account for financial transactions related to the Development Corporation. This Corporation currently has very little activity but remains operational should the District need to use it for future transactions related to property development. Revenues consist of interest income. Expenses are for tax filing fees paid to the State.

RCCD Development Corporation

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 3
Expenditures				
Services	\$ 71	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 71	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (63)	\$ 8	\$ 8	\$ 3
Beginning Fund Balance	16,237	16,174	16,174	16,174
Ending Fund Balance	\$ 16,174	\$ 16,182	\$ 16,182	\$ 16,177
Ending Cash Balance				\$ 16,177