

## Board of Trustees Regular Meeting (VIII.C)

Meeting	February 18, 2025
Agenda Item	Consent Agenda Information (VIII.C)
Subject	Consent Agenda Information - CCFS-311Q - Quarterly Financial Status Report for the 2nd Quarter Ended December 31, 2024
College/District	District
Funding	N/A
Recommended Action	Information Only

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### Background Narrative:

See the attached CCFS-311Q - Quarterly Financial Status Report for the 2nd Quarter ended December 31, 2024.

Prepared By: Aaron S. Brown, Vice Chancellor, Business and Financial Services  
John Geraghty, Controller

### Attachment(s):

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

## **CCFS-311Q – Quarterly Financial Status Report Background Narrative December 31, 2024**

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

The General Fund consists of the following:

### Fund 11 – Unrestricted

Resource 1000 – General Unrestricted

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 – Customized Solutions

### Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1130 - Inland Empire Tech Bridge Center

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

**QUARTERLY FINANCIAL STATUS REPORT**  
(Financial Report for Fiscal Year 2024-2025, Quarter: 2)

**District:** RIVERSIDE

**District Code:** 960

I, the District Chief Business Officer, hereby certify that the information in the Quarterly Financial Status Report (CCFS-311Q) is prepared in accordance with Title 5, Section 58310 and is accurate and complete to the best of my knowledge.

**Chief Business Officer:** Aaron Brown

**Electronic Certification Date:** Monday, February 03, 2025

Contact: Aaron Brown Vice-Chancellor, Business and Financial Services

(951) 222-8789 Ext: Aaron.Brown@rccd.edu

**The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.**

Fiscal Year: 2024

Quarter Ended: 2

As of June 30 for the fiscal year specified

Line	Description	Actual 2021-2022	Actual 2022-2023	Actual 2023-2024	Projected 2024-2025
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	246,940,120	273,196,658	311,166,205	313,135,000
A.2	Other Financing Sources (Object 8900)	(911,190)	(538,330)	(1,755,164)	(5,360,973)
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	246,028,930	272,658,328	309,411,041	307,774,027
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	235,456,836	259,376,682	306,828,051	304,079,000
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	260,331	6,716,902	650,000	538,049
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	235,717,167	266,093,584	307,478,051	304,617,049
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	10,311,763	6,564,744	1,932,990	3,156,978
D.	<b>Fund Balance, Beginning</b>	57,265,686	67,577,449	74,142,193	76,075,183
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	57,265,686	67,577,449	74,142,193	76,075,183
E.	<b>Fund Balance, Ending (C. + D.2)</b>	67,577,449	74,142,193	76,075,183	79,232,161
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	28.7%	27.9%	24.7%	26.0%

As of the specified quarter ended for each fiscal year

Line	Description	2021-2022	2022-2023	2023-2024	2024-2025
<b>II. Total General Fund Cash Balance (Unrestricted and Restricted)</b>					
H.1	Cash, excluding borrowed funds	140,657,783	181,798,934	196,803,515	154,419,567
H.2	Cash, borrowed funds only	0	0	0	0
H.3	<b>Total Cash (H.1+ H.2)</b>	140,657,783	181,798,934	196,803,515	154,419,567

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
<b>III. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
I.	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	306,995,277	307,467,745	115,108,191	37.4%
I.2	Other Financing Sources (Object 8900)	(5,360,973)	(5,360,973)	(2,249,061)	42.0%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	301,634,304	302,106,772	112,859,130	37.4%
J.	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	345,544,294	345,940,971	133,994,467	38.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	538,049	613,840	242,479	39.5%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	346,082,343	346,554,811	134,236,946	38.7%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	(44,448,039)	(44,448,039)	(21,377,816)	
L.	<b>Fund Balance, Beginning</b>	76,075,183	76,075,183	76,075,183	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	<b>Adjusted Fund Balance, Beginning (L + L.1)</b>	76,075,183	76,075,183	76,075,183	
M.	<b>Fund Balance, Ending (K. + L.2)</b>	31,627,144	31,627,144	54,697,367	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	9.1%	9.1%		

**IV. Has the district settled any employee contracts during this quarter?**

**NO**

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

**NO**

If yes, list events and their financial ramifications.

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

**This Year?**

**NO**

If yes, what are the problems and what actions will be taken?

**Next Year?**

**NO**

**RIVERSIDE COMMUNITY COLLEGE DISTRICT  
GENERAL FUND REVENUE AND EXPENDITURE REPORT  
FOR THE PERIOD ENDED DECEMBER 31, 2024**

**Cash Position - Unrestricted and Restricted**

	YTD Activity
Beginning Cash, July 1, 2024	\$ 204,274,917
Net Change in Accounts Receivables	17,484,176
Net Change in Accounts Payables	28,547,212
Revenue and Other Financial Sources	158,260,221
Expenditures and Other Outgo	197,052,535
Ending Cash, December 31, 2024	\$ 154,419,567

**Budget and Actual Activity - Unrestricted**

	Adopted Budget	Revised Budget	YTD Activity
<b>Revenues</b>			
Federal	\$ 232,531	\$ 232,531	\$ 30,834
State	201,304,814	201,304,814	86,345,289
Local	105,457,932	105,930,400	28,732,068
Total Revenues	306,995,277	307,467,745	115,108,191
<b>Other Financing Sources</b>	(5,360,973)	(5,360,973)	(2,249,061)
<b>Total Revenues</b>	301,634,304	302,106,772	112,859,130
<b>Expenditures</b>			
Academic Salaries	\$ 129,949,288	\$ 129,850,175	\$ 61,625,481
Classified Salaries	61,263,571	60,838,555	27,643,903
Employee Benefits	87,821,122	87,838,722	29,484,739
Materials & Supplies	3,346,097	3,564,200	905,032
Services	57,281,553	55,975,137	12,967,232
Capital Outlay	5,882,663	7,874,182	1,368,079
Total Expenditures	345,544,294	345,940,971	133,994,467
<b>Other Outgo - Objects</b>	538,049	613,840	242,479
<b>Total Expenditures and Other Outgo</b>	346,082,343	346,554,811	134,236,945
<b>Revenues Over (Under)</b>			
<b>Expenditures</b>	\$ (44,448,039)	\$ (44,448,039)	\$ (21,377,815)
<b>Beginning Fund Balances</b>	76,075,182	76,075,183	76,075,183
<b>Ending Fund Balances</b>	\$ 31,627,143	\$ 31,627,144	\$ 54,697,368
<b>Contingency</b>			
Unrestricted	\$ 30,727,143	\$ 30,727,144	\$ 53,797,368
<b>Reserve</b>	900,000	900,000	900,000
<b>Total Contingency/Reserve</b>	\$ 31,627,143	\$ 31,627,144	\$ 54,697,368

## Board of Trustees Regular Meeting (VII.C)

Meeting	November 19, 2024
Agenda Item	Consent Agenda Information (VII.C)
Subject	Consent Agenda Information - CCFS-311Q - Quarterly Financial Status Report for the 1st Quarter Ended September 30, 2024
College/District	District
Funding	N/A
Recommended Action	Information Only

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### Background Narrative:

See the attached CCFS-311Q - Quarterly Financial Status Report for the 1st Quarter ended September 30, 2024.

Prepared By: Aaron S. Brown, Vice Chancellor, Business and Financial Services  
John Geraghty, Controller

**Attachment(s):**  
[CCFS-311Q](#)

## **CCFS-311Q – Quarterly Financial Status Report Background Narrative September 30, 2024**

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

The General Fund consists of the following:

### Fund 11 – Unrestricted

Resource 1000 – General Unrestricted

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 – Customized Solutions

### Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 – Student Health

Resource 1120 – Center for Social Justice and Civil Liberties

Resource 1130 - Inland Empire Tech Bridge Center

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs



**QUARTERLY FINANCIAL STATUS REPORT**  
(Financial Report for Fiscal Year 2024-2025, Quarter: 1)

**District:** RIVERSIDE

**District Code:** 960

I, the District Chief Business Officer, hereby certify that the information in the Quarterly Financial Status Report (CCFS-311Q) is prepared in accordance with Title 5, Section 58310 and is accurate and complete to the best of my knowledge.

**Chief Business Officer:** Aaron Brown

**Electronic Certification Date:** Friday, November 08, 2024

Contact: Aaron Brown Vice-Chancellor, Business and Financial Services

(951) 222-8789 Ext: Aaron.Brown@rccd.edu

**The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.**

Fiscal Year: 2024

Quarter Ended: 1

As of June 30 for the fiscal year specified

Line	Description	Actual 2021-2022	Actual 2022-2023	Actual 2023-2024	Projected 2024-2025
<b>Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	246,940,120	273,196,658	311,166,205	306,995,277
A.2	Other Financing Sources (Object 8900)	(911,190)	(538,330)	(1,755,164)	(5,360,973)
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	246,028,930	272,658,328	309,411,041	301,634,304
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	235,456,836	259,376,682	306,828,051	300,544,294
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	260,331	6,716,902	650,000	538,049
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	235,717,167	266,093,584	307,478,051	301,082,343
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	10,311,763	6,564,744	1,932,990	551,961
D.	<b>Fund Balance, Beginning</b>	57,265,686	67,577,449	74,142,193	76,075,183
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	57,265,686	67,577,449	74,142,193	76,075,183
E.	<b>Fund Balance, Ending (C. + D.2)</b>	67,577,449	74,142,193	76,075,183	76,627,144
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	28.7%	27.9%	24.7%	25.5%

As of the specified quarter ended for each fiscal year

Line	Description	2021-2022	2022-2023	2023-2024	2024-2025
<b>Total General Fund Cash Balance (Unrestricted and Restricted)</b>					
H.1	Cash, excluding borrowed funds	123,979,674	171,127,575	196,687,155	192,570,883
H.2	Cash, borrowed funds only	8,940,000	0	0	0
H.3	Total Cash (H.1+ H.2)	132,919,674	171,127,575	196,687,155	192,570,883

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
<b>Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
I.	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	306,995,277	306,995,277	48,660,177	15.9%
I.2	Other Financing Sources (Object 8900)	(5,360,973)	(5,360,973)	(1,228,770)	22.9%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	301,634,304	301,634,304	47,431,407	15.7%
J.	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	345,544,294	345,544,294	45,872,990	13.3%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	538,049	538,049	0	0.0%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	346,082,343	346,082,343	45,872,990	13.3%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	(44,448,039)	(44,448,039)	1,558,417	
L.	<b>Fund Balance, Beginning</b>	76,075,183	76,075,183	76,075,183	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	<b>Adjusted Fund Balance, Beginning (L + L.1)</b>	76,075,183	76,075,183	76,075,183	
M.	<b>Fund Balance, Ending (K. + L.2)</b>	31,627,144	31,627,144	77,633,600	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	9.1%	9.1%		

**Has the district settled any employee contracts during this quarter?**

NO

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

NO

If yes, list events and their financial ramifications.

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

**This Year?**

NO

If yes, what are the problems and what actions will be taken?

**Next Year?**

NO

**RIVERSIDE COMMUNITY COLLEGE DISTRICT  
GENERAL FUND REVENUE AND EXPENDITURE REPORT  
FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

**Cash Position - Unrestricted and Restricted**

	YTD Activity
Beginning Cash, July 1, 2024	\$ 204,274,917
Net Change in Accounts Receivables	12,524,971
Net Change in Accounts Payables	21,627,819
Revenue and Other Financial Sources	71,142,746
Expenditures and Other Outgo	73,743,933
Ending Cash, September 30, 2024	\$ 192,570,883

**Budget and Actual Activity - Unrestricted**

	Adopted Budget	Revised Budget	YTD Activity
<b>Revenues</b>			
Federal	\$ 232,531	\$ 232,531	\$ 8,045
State	201,304,814	201,304,814	44,412,421
Local	105,457,932	105,457,932	4,239,711
Total Revenues	306,995,277	306,995,277	48,660,177
<b>Other Financing Sources</b>	(5,360,973)	(5,360,973)	(1,228,770)
<b>Total Revenues</b>	301,634,304	301,634,304	47,431,407
 <b>Expenditures</b>			
Academic Salaries	\$ 129,949,288	\$ 129,948,822	\$ 24,689,633
Classified Salaries	61,263,571	61,263,571	6,844,610
Employee Benefits	87,821,122	87,821,122	7,856,464
Materials & Supplies	3,346,097	3,319,126	444,672
Services	57,281,553	56,312,110	5,618,683
Capital Outlay	5,882,663	6,879,543	418,928
Total Expenditures	345,544,294	345,544,294	45,872,990
<b>Other Outgo - Objects</b>	538,049	538,049	0
<b>Total Expenditures and Other Outgo</b>	346,082,343	346,082,343	45,872,990
<b>Revenues Over (Under)</b>			
<b>Expenditures</b>	\$ (44,448,039)	\$ (44,448,039)	\$ 1,558,417
<b>Beginning Fund Balances</b>	76,075,183	76,075,183	76,075,183
<b>Ending Fund Balances</b>	\$ 31,627,144	\$ 31,627,144	\$ 77,633,600
 <b>Contingency</b>			
Unrestricted	\$ 30,727,144	\$ 30,727,144	\$ 76,733,600
<b>Reserve</b>	900,000	900,000	900,000
<b>Total Contingency/Reserve</b>	\$ 31,627,144	\$ 31,627,144	\$ 77,633,600