

Board of Trustees Regular Meeting (VII.A)

Meeting	December 10, 2024
Agenda Item	Consent Agenda Information (VII.A)
Subject	Consent Agenda Information - Monthly Financial Report for Month Ending - November 30, 2024
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2024 through November 30, 2024.

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

Attachment(s):
 [Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2024 – NOVEMBER 30, 2024

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 310,347,429	\$ 306,174,775	\$ 306,174,775	\$ 86,911,124
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	260,341	903,931	903,931	77,759
Total Revenue	\$ 310,607,770	\$ 307,078,706	\$ 307,078,706	\$ 86,988,883
Expenditures				
Academic Salaries	\$ 126,672,853	\$ 129,931,288	\$ 129,836,691	\$ 47,484,762
Classified Salaries	60,564,840	61,194,387	60,788,011	22,938,184
Employee Benefits	85,335,293	87,776,411	87,794,101	23,212,009
Materials & Supplies	1,991,493	3,314,897	3,500,496	800,208
Services	24,306,621	56,933,668	55,551,510	11,381,457
Capital Outlay	7,527,645	5,882,663	7,487,559	894,065
Student Aid	0	18,049	92,995	400
Intrafund Transfers for:				
Parking (Resource 1050)	243,863	2,016,700	2,016,700	492,500
Student Health Services (Resource 1070)	230,000	150,000	150,000	0
CSJCL (Resource 1120)	455,285	615,000	615,000	153,750
College Promise Pgrm (Resource 1190)	124,204	1,163,556	1,163,556	290,889
DSP&S Program (Resource 1190)	563,484	1,147,157	1,147,157	286,789
Federal Work Study (Resource 1190)	373,438	420,818	420,818	0
Veteran Services (Resource 1190)	2,498	4,842	4,842	4,842
Early Childhood Services (Resource 3300)	250,000	200,000	200,000	0
Total Expenditures	\$ 308,641,517	\$ 350,769,436	\$ 350,769,436	\$ 107,939,856
Revenues Over (Under) Expenditures	\$ 1,966,253	\$ (43,690,730)	\$ (43,690,730)	\$ (20,950,973)
Beginning Fund Balance	72,442,232	74,408,484	74,408,484	74,408,484
Ending Fund Balance	\$ 74,408,484	\$ 30,717,754	\$ 30,717,754	\$ 53,457,512
Ending Cash Balance				\$ 57,913,569

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,970,696	\$ 3,315,895	\$ 3,315,895	\$ 767,720
Intrafund Transfer from:				
General Operating (Resource 1000)	243,863	2,016,700	2,016,700	492,500
Total Revenue	<u>\$ 2,214,559</u>	<u>\$ 5,332,595</u>	<u>\$ 5,332,595</u>	<u>\$ 1,260,220</u>
Expenditures				
Classified Salaries	\$ 2,415,455	\$ 2,583,176	\$ 2,583,176	\$ 972,333
Employee Benefits	995,481	1,263,162	1,263,162	331,963
Materials & Supplies	35,739	34,840	34,840	9,414
Services	919,147	951,432	966,222	377,397
Capital Outlay	37,238	229,406	214,616	10,716
Total Expenditures	<u>\$ 4,403,059</u>	<u>\$ 5,062,016</u>	<u>\$ 5,062,016</u>	<u>\$ 1,701,823</u>
Revenues Over (Under) Expenditures	\$ (2,188,500)	\$ 270,579	\$ 270,579	\$ (441,603)
Beginning Fund Balance	2,188,500	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 270,579</u>	<u>\$ 270,579</u>	<u>\$ (441,603)</u>
Ending Cash Balance				<u>\$ (488,627)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,850,982	\$ 2,004,853	\$ 2,004,853	\$ 433,252
Intrafund Transfer from:				
General Operating (Resource 1000)	230,000	150,000	150,000	0
Total Revenues	\$ 2,080,982	\$ 2,154,853	\$ 2,154,853	\$ 433,252
Expenditures				
Academic Salaries	\$ 683,024	\$ 684,308	\$ 684,308	\$ 280,425
Classified Salaries	761,908	887,908	878,405	312,603
Employee Benefits	702,558	730,831	731,857	204,780
Materials & Supplies	59,762	69,551	74,346	29,633
Services	243,488	235,961	238,643	113,156
Capital Outlay	5,746	20,300	21,300	3,282
Total Expenditures	\$ 2,456,485	\$ 2,628,859	\$ 2,628,859	\$ 943,879
Revenues Over (Under) Expenditures	\$ (375,503)	\$ (474,006)	\$ (474,006)	\$ (510,627)
Beginning Fund Balance	2,867,876	2,492,373	2,492,373	2,492,373
Ending Fund Balance	\$ 2,492,373	\$ 2,018,367	\$ 2,018,367	\$ 1,981,746
Ending Cash Balance				\$ 1,607,828

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 174,226	\$ 261,839	\$ 261,839	\$ 6,412
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>97,457</u>	<u>150,000</u>	<u>150,000</u>	<u>0</u>
Total Revenues	<u>\$ 271,683</u>	<u>\$ 411,839</u>	<u>\$ 411,839</u>	<u>\$ 6,412</u>
Expenditures				
Academic Salaries	\$ 0	\$ 18,000	\$ 18,000	\$ 0
Classified Salaries	80,768	69,184	69,184	28,245
Employee Benefits	38,801	44,711	44,711	13,378
Materials & Supplies	3,118	6,000	6,000	47
Services	<u>148,995</u>	<u>223,575</u>	<u>223,575</u>	<u>1,009</u>
Total Expenditures	<u>\$ 271,682</u>	<u>\$ 361,470</u>	<u>\$ 361,470</u>	<u>\$ 42,679</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 50,369	\$ 50,369	\$ (36,267)
Beginning Fund Balance	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>
Ending Fund Balance	<u>\$ 676,291</u>	<u>\$ 726,660</u>	<u>\$ 726,660</u>	<u>\$ 640,024</u>
Ending Cash Balance				<u>\$ 632,179</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Follett Higher Education Group, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 464,748	\$ 458,000	\$ 458,000	\$ 10,453
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 10,900
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	0
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	0
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	97,457	150,000	150,000	0
General Operating (Resource 1000)	260,341	903,931	903,931	77,759
Total Expenditures	\$ 571,398	\$ 1,267,531	\$ 1,267,531	\$ 88,659
Revenues Over (Under) Expenditures	\$ (106,650)	\$ (809,531)	\$ (809,531)	\$ (78,206)
Beginning Fund Balance	922,551	815,901	815,901	815,901
Ending Fund Balance	<u>\$ 815,901</u>	<u>\$ 6,370</u>	<u>\$ 6,370</u>	<u>\$ 737,696</u>
Ending Cash Balance				<u>\$ 518,403</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 23,297	\$ 5,637	\$ 5,637	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000)	455,285	615,000	615,000	153,750
Total Revenues	<u>\$ 478,582</u>	<u>\$ 620,637</u>	<u>\$ 620,637</u>	<u>\$ 153,750</u>
Expenditures				
Academic Salaries	\$ 187,571	\$ 265,574	\$ 265,574	\$ 80,705
Classified Salaries	82,739	89,402	89,402	38,068
Employee Benefits	123,724	129,976	129,976	36,285
Materials & Supplies	22,399	20,800	20,800	1,754
Services	55,377	84,612	84,612	25,447
Capital Outlay	8,525	30,463	30,463	24,137
Total Expenditures	<u>\$ 480,334</u>	<u>\$ 620,827</u>	<u>\$ 620,827</u>	<u>\$ 206,396</u>
Revenues Over (Under) Expenditures	\$ (1,752)	\$ (190)	\$ (190)	\$ (52,646)
Beginning Fund Balance	25,966	24,214	24,214	24,214
Ending Fund Balance	<u>\$ 24,214</u>	<u>\$ 24,024</u>	<u>\$ 24,024</u>	<u>\$ (28,432)</u>
Ending Cash Balance				<u>\$ (18,300)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED NOVEMBER 30, 2024**

The Inland Empire Tech Bridge Center is a resources used to record the expenditures related to the new building purchase, operations of this building, and the programatic expenses.

Fund 12, Resource 1130 - Inland Empire Tech Bridge Center

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 105,332	\$ 216,766	\$ 541,978	\$ 112,719
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 29,552	\$ 26,430
Classified Salaries	0	68,780	158,465	0
Employee Benefits	0	41,415	117,570	5,920
Materials & Supplies	0	13,675	13,675	290
Services	70,025	124,221	159,043	20,534
Capital Outlay	7,144	3,000	97,998	6,128
Total Expenditures	\$ 77,169	\$ 251,091	\$ 576,303	\$ 59,303
Revenues Over (Under) Expenditures	\$ 28,163	\$ (34,325)	\$ (34,325)	\$ 53,416
Beginning Fund Balance	81,681	109,844	109,844	77,390
Ending Fund Balance	<u>\$ 109,844</u>	<u>\$ 75,519</u>	<u>\$ 75,519</u>	<u>\$ 130,806</u>
Ending Cash Balance				<u>\$ 90,490</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 187,409	\$ 107,763	\$ 580,231	\$ 0
Expenditures				
Classified Salaries	\$ 3,422	\$ 0	\$ 0	\$ 0
Employee Benefits	1,733	0	0	0
Materials & Supplies	0	25,200	27,200	312
Services	108,865	80,710	551,178	669
Total Expenditures	\$ 114,020	\$ 105,910	\$ 578,378	\$ 981
Revenues Over (Under) Expenditures	\$ 73,388	\$ 1,853	\$ 1,853	\$ (981)
Beginning Fund Balance	101,117	174,506	174,506	174,506
Ending Fund Balance	<u>\$ 174,506</u>	<u>\$ 176,359</u>	<u>\$ 176,359</u>	<u>\$ 173,525</u>
Ending Cash Balance				<u>\$ 174,554</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 6,704,235	\$ 6,683,330	\$ 6,683,330	\$ 0
Expenditures				
Classified Salaries	\$ 37,437	\$ 40,428	\$ 40,428	\$ 31,477
Employee Benefits	4,242	3,841	3,841	4,036
Services	750,691	1,425,651	1,425,651	434,058
Capital Outlay	2,892,140	12,985,512	12,985,512	1,520,989
Interest Payment	1,265,063	3,549,126	3,549,126	632,531
Total Expenditures	\$ 4,949,573	\$ 18,004,558	\$ 18,004,558	\$ 2,623,092
Revenues Over (Under) Expenditures	\$ 1,754,662	\$ (11,321,228)	\$ (11,321,228)	\$ (2,623,092)
Beginning Fund Balance	10,751,330	12,505,992	12,505,992	12,505,992
Ending Fund Balance	\$ 12,505,992	\$ 1,184,764	\$ 1,184,764	\$ 9,882,900
Ending Cash Balance				\$ 9,604,560

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 119,398,379	\$ 191,805,822	\$ 224,762,643	\$ 130,940,340
Intrafund Transfers from:				
RCC PSLs Funding (Resource 1190, to 841)	288,883	11,117	11,117	11,117
General Operating (Resource 1000)				
For College Promise Program	124,204	1,163,556	1,163,556	290,889
For DSP&S	563,484	1,147,157	1,147,157	286,789
For Federal Work Study	373,438	420,818	420,818	0
For Veteran Services	2,498	4,842	4,842	4,842
Total Revenues	\$ 120,750,886	\$ 194,553,312	\$ 227,510,133	\$ 131,533,978
Expenditures				
Academic Salaries	\$ 14,359,120	\$ 14,773,830	\$ 16,383,550	\$ 5,565,949
Classified Salaries	21,254,639	26,424,844	28,314,537	9,057,269
Employee Benefits	15,236,347	19,480,243	20,574,843	4,782,135
Materials & Supplies	4,279,877	15,536,948	15,873,049	1,322,364
Services	38,683,087	94,432,100	119,315,810	22,984,038
Capital Outlay	13,426,900	11,432,544	13,502,656	3,425,314
Student Grants (Financial, Book, Meal, Transportation)	6,064,343	12,461,686	13,534,571	2,289,796
Interfund Transfer to:				
Food Services (Resource 3200) ‡	0	0	0	0
RCC PSLs (Resource 1190, Function 268 to 841)	288,883	11,117	11,117	11,117
State Construction & Sched. Maintenance (4100)	7,157,691	0	0	0
Total Expenditures	\$ 120,750,886	\$ 194,553,312	\$ 227,510,133	\$ 49,437,981
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 82,095,997
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 82,095,997
Ending Cash Balance				\$ 86,159,410

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 3,071,639	\$ 3,116,195	\$ 3,116,195	\$ 884,464
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>95,000</u>	<u>95,000</u>	<u>95,000</u>	<u>0</u>
Total Revenues	<u>\$ 3,166,639</u>	<u>\$ 3,211,195</u>	<u>\$ 3,211,195</u>	<u>\$ 884,464</u>
Expenditures				
Classified Salaries	\$ 1,414,005	\$ 1,449,735	\$ 1,449,735	\$ 561,041
Employee Benefits	562,917	709,940	709,940	184,107
Materials & Supplies	1,423,403	1,429,621	1,428,665	554,705
Services	266,583	363,106	362,635	100,521
Capital Outlay	<u>33,287</u>	<u>49,403</u>	<u>50,830</u>	<u>18,736</u>
Total Expenditures	<u>\$ 3,700,194</u>	<u>\$ 4,001,805</u>	<u>\$ 4,001,805</u>	<u>\$ 1,419,110</u>
Revenues Over (Under) Expenditures	\$ (533,555)	\$ (790,610)	\$ (790,610)	\$ (534,646)
Beginning Fund Balance	<u>4,086,736</u>	<u>3,553,181</u>	<u>3,553,181</u>	<u>3,553,181</u>
Ending Fund Balance	<u>\$ 3,553,181</u>	<u>\$ 2,762,571</u>	<u>\$ 2,762,571</u>	<u>\$ 3,018,535</u>
Ending Cash Balance				<u>\$ 3,016,062</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Child Care was established to manage the finances of the District's child care centers at the colleges.

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,023,027	\$ 1,966,494	\$ 1,966,494	\$ 576,149
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	0
General Operating (Resource 1000)	250,000	200,000	200,000	0
Total Revenues	<u>\$ 2,348,027</u>	<u>\$ 2,241,494</u>	<u>\$ 2,241,494</u>	<u>\$ 576,149</u>
Expenditures				
Academic Salaries	\$ 1,195,823	\$ 1,133,210	\$ 1,133,210	\$ 400,835
Classified Salaries	469,358	518,838	518,838	166,443
Employee Benefits	458,908	565,392	565,392	148,610
Materials & Supplies	27,310	50,754	50,454	14,519
Services	110,658	133,724	134,024	49,120
Capital Outlay	2,480	17,985	17,985	1,760
Total Expenditures	<u>\$ 2,264,537</u>	<u>\$ 2,419,903</u>	<u>\$ 2,419,903</u>	<u>\$ 781,288</u>
Revenues Over (Under) Expenditures	\$ 83,490	\$ (178,409)	\$ (178,409)	\$ (205,139)
Beginning Fund Balance	<u>\$ 1,145,696</u>	<u>1,229,187</u>	<u>1,229,187</u>	<u>\$ 1,229,187</u>
Ending Fund Balance	<u><u>\$ 1,229,187</u></u>	<u><u>\$ 1,050,778</u></u>	<u><u>\$ 1,050,778</u></u>	<u><u>\$ 1,024,048</u></u>
Ending Cash Balance				<u><u>\$ 994,765</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED NOVEMBER 30, 2024**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 19,293,806	\$ 36,278,137	\$ 36,278,137	\$ 34,926,946
Interfund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>7,157,691</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 26,451,497</u>	<u>\$ 36,278,137</u>	<u>\$ 36,278,137</u>	<u>\$ 34,926,946</u>
Expenditures				
Services	\$ 9,918	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>18,064,971</u>	<u>44,654,745</u>	<u>44,654,745</u>	<u>26,090,996</u>
Total Expenditures	<u>\$ 18,074,889</u>	<u>\$ 44,654,745</u>	<u>\$ 44,654,745</u>	<u>\$ 26,090,996</u>
Revenues Over (Under) Expenditures	\$ 8,376,608	\$ (8,376,608)	\$ (8,376,608)	\$ 8,835,949
Beginning Fund Balance	<u>0</u>	<u>8,376,608</u>	<u>8,376,608</u>	<u>8,376,608</u>
Ending Fund Balance	<u><u>\$ 8,376,608</u></u>	<u><u>\$ (0)</u></u>	<u><u>\$ (0)</u></u>	<u><u>\$ 17,212,557</u></u>
Ending Cash Balance				<u><u>\$ 17,985,796</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 415,241	\$ 105,596	\$ 105,596	\$ 0
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 415,241	\$ 105,596	\$ 105,596	\$ 0
Beginning Fund Balance	2,232,196	2,647,437	2,647,437	2,647,437
Ending Fund Balance	<u>\$ 2,647,437</u>	<u>\$ 2,753,033</u>	<u>\$ 2,753,033</u>	<u>\$ 2,647,437</u>
Ending Cash Balance				<u>\$ 2,616,663</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 500,383	\$ 127,249	\$ 127,249	\$ 0
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 500,383	\$ 127,249	\$ 127,249	\$ 0
Beginning Fund Balance	2,689,890	3,190,273	3,190,273	3,190,273
Ending Fund Balance	<u>\$ 3,190,273</u>	<u>\$ 3,317,522</u>	<u>\$ 3,317,522</u>	<u>\$ 3,190,273</u>
Ending Cash Balance				<u>\$ 3,153,189</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

District-wide Solor Project was established to account for the activities related to this Solar Project.

Fund 41, Resource 4132 - Districtwide Solar Project

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,390,137	\$ 943,215	\$ 943,215	\$ 0
Expenditures				
Services	\$ 45,746	\$ 0	\$ 0	\$ 29,266
Capital Outlay	6,741,762	30,010,974	30,010,974	7,402,221
Total Expenditures	\$ 6,787,508	\$ 30,010,974	\$ 30,010,974	\$ 7,431,487
Revenues Over (Under) Expenditures	\$ (5,397,371)	\$ (29,067,759)	\$ (29,067,759)	\$ (7,431,487)
Beginning Fund Balance	34,465,130	29,067,759	29,067,759	29,067,759
Ending Fund Balance	<u>\$ 29,067,759</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 21,636,272</u>
Ending Cash Balance				<u>\$ 21,504,350</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 663,808	\$ 417,972	\$ 417,972	\$ 0
Expenditures				
Classified Salaries	\$ 71,555	\$ 75,717	\$ 75,717	\$ 31,868
Employee Benefits	44,916	190,827	190,827	15,275
Services	29,836	1,119,559	1,119,559	768
Capital Outlay	8,691,439	5,387,815	5,387,815	1,311,292
Total Expenditures	\$ 8,837,745	\$ 6,773,918	\$ 6,773,918	\$ 1,359,203
Revenues Over (Under) Expenditures	\$ (8,173,937)	\$ (6,355,946)	\$ (6,355,946)	\$ (1,359,203)
Beginning Fund Balance	14,529,883	6,355,946	6,355,946	6,355,946
Ending Fund Balance	\$ 6,355,946	\$ (0)	\$ (0)	\$ 4,996,743
Ending Cash Balance				\$ 5,009,763

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 16,450,970	\$ 16,607,568	\$ 16,607,568	\$ 5,812,039
Expenditures				
Classified Salaries	\$ 114,683	\$ 131,032	\$ 131,032	\$ 53,309
Employee Benefits	67,453	70,737	70,737	24,483
Services	14,476,365	16,150,938	16,150,938	7,564,056
Total Expenditures	\$ 14,658,501	\$ 16,352,707	\$ 16,352,707	\$ 7,641,847
Revenues Over (Under) Expenditures	\$ 1,792,469	\$ 254,861	\$ 254,861	\$ (1,829,808)
Beginning Fund Balance	7,499,501	9,291,969	9,291,969	9,291,969
Ending Fund Balance	\$ 9,291,969	\$ 9,546,830	\$ 9,546,830	\$ 7,462,161
Ending Cash Balance				\$ 16,161,089

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,967,982	\$ 3,654,860	\$ 3,654,860	\$ 1,554,844
Expenditures				
Classified Salaries	\$ 628,705	\$ 635,695	\$ 635,695	\$ 270,615
Employee Benefits	320,073	346,984	346,984	103,380
Materials & Supplies	14,582	27,500	27,500	1,794
Services	2,558,458	2,387,472	2,387,472	719,415
Capital Outlay	503	631,424	631,424	11,254
Total Expenditures	\$ 3,522,320	\$ 4,029,075	\$ 4,029,075	\$ 1,106,457
Revenues Over (Under) Expenditures	\$ 445,661	\$ (374,215)	\$ (374,215)	\$ 448,386
Beginning Fund Balance	4,221,529	4,667,190	4,667,190	4,667,190
Ending Fund Balance	<u>\$ 4,667,190</u>	<u>\$ 4,292,975</u>	<u>\$ 4,292,975</u>	<u>\$ 5,115,576</u>
Ending Cash Balance				<u>\$ 9,226,014</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,813,926	\$ 6,024,453	\$ 6,024,453	\$ 1,851,789
Expenditures				
Classified Salaries	\$ 265,599	\$ 268,929	\$ 268,929	\$ 115,452
Employee Benefits	136,677	147,754	147,754	44,710
Materials & Supplies	6,463	15,000	15,000	841
Services	4,906,233	4,649,840	4,649,840	2,830,589
Capital Outlay	0	0	0	236
Total Expenditures	\$ 5,314,972	\$ 5,081,523	\$ 5,081,523	\$ 2,991,828
Revenues Over (Under) Expenditures	\$ (1,501,046)	\$ 942,930	\$ 942,930	\$ (1,140,038)
Beginning Fund Balance	290,141	(1,210,905)	(1,210,905)	(1,210,905)
Ending Fund Balance	<u>\$ (1,210,905)</u>	<u>\$ (267,975)</u>	<u>\$ (267,975)</u>	<u>\$ (2,350,943)</u>
Ending Cash Balance				<u>\$ (1,259,254)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 971,589	\$ 942,348	\$ 942,348	\$ 699,971
Expenditures				
Services	\$ 4,743	\$ 4,900	\$ 4,900	\$ 1,393
Total Expenditures	\$ 4,743	\$ 4,900	\$ 4,900	\$ 1,393
Revenues Over (Under) Expenditures	\$ 966,846	\$ 937,448	\$ 937,448	\$ 698,578
Beginning Fund Balance	3,845,796	4,812,643	4,812,643	4,812,643
Ending Fund Balance	<u>\$ 4,812,643</u>	<u>\$ 5,750,091</u>	<u>\$ 5,750,091</u>	<u>\$ 5,511,220</u>
Ending Cash Balance				<u>\$ 5,511,220</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,880,864	\$ 1,534,901	\$ 1,534,901	\$ 391,797
Expenditures				
Materials & Supplies	\$ 1,516,841	\$ 1,175,808	\$ 1,175,808	\$ 754,510
Total Expenditures	\$ 1,516,841	\$ 1,175,808	\$ 1,175,808	\$ 754,510
Revenues Over (Under) Expenditures	\$ 364,023	\$ 359,093	\$ 359,093	\$ (362,714)
Beginning Fund Balance	1,862,801	2,226,824	2,226,824	2,226,824
Ending Fund Balance	<u>\$ 2,226,824</u>	<u>\$ 2,585,917</u>	<u>\$ 2,585,917</u>	<u>\$ 1,864,111</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,760,648</u>
Ending Cash Balance				<u>\$ 2,901,356</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, 2024**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 78,999,232</u>	<u>\$ 94,775,000</u>	<u>\$ 94,775,000</u>	<u>\$ 58,276,213</u>
Expenditures				
Scholarships and Grant Reimbursements	<u>\$ 81,169,063</u>	<u>\$ 94,908,695</u>	<u>\$ 94,908,695</u>	<u>\$ 53,011,724</u>
Total Expenditures	<u>\$ 81,169,063</u>	<u>\$ 94,908,695</u>	<u>\$ 94,908,695</u>	<u>\$ 53,011,724</u>
Revenues Over (Under) Expenditures	<u>\$ (2,169,831)</u>	<u>\$ (133,695)</u>	<u>\$ (133,695)</u>	<u>\$ 5,264,490</u>
Beginning Fund Balance	<u>3,091,188</u>	<u>921,357</u>	<u>921,357</u>	<u>921,357</u>
Ending Fund Balance	<u><u>\$ 921,357</u></u>	<u><u>\$ 787,662</u></u>	<u><u>\$ 787,662</u></u>	<u><u>\$ 6,185,847</u></u>
Ending Cash Balance				<u><u>\$ 6,906,673</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2024**

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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1	\$ 1	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 1	\$ 1	\$ 0
Beginning Fund Balance	161,181	161,181	161,181	161,181
Ending Fund Balance	<u>\$ 161,181</u>	<u>\$ 161,182</u>	<u>\$ 161,182</u>	<u>\$ 161,181</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.B)

Meeting	November 19, 2024
Agenda Item	Consent Agenda Information (VII.B)
Subject	Consent Agenda Information - Monthly Financial Report for Month Ending - October 31, 2024
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2024 through October 31, 2024.

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

Attachment(s):
 [Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2024 – OCTOBER 31, 2024

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2024**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 310,347,429	\$ 306,174,775	\$ 306,174,775	\$ 71,033,906
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	260,341	903,931	903,931	77,759
Total Revenue	\$ 310,607,770	\$ 307,078,706	\$ 307,078,706	\$ 71,111,665
Expenditures				
Academic Salaries	\$ 126,672,853	\$ 129,931,288	\$ 129,882,964	\$ 39,500,118
Classified Salaries	60,564,840	61,194,387	60,847,313	11,535,425
Employee Benefits	85,335,293	87,776,411	87,797,316	15,891,995
Materials & Supplies	1,991,493	3,314,897	3,431,322	681,763
Services	24,306,621	56,933,668	55,542,130	8,297,785
Capital Outlay	7,527,645	5,882,663	7,457,323	785,367
Student Aid	0	18,049	92,995	0
Intrafund Transfers for:				
Parking (Resource 1050)	243,863	2,016,700	2,016,700	492,500
Student Health Services (Resource 1070)	230,000	150,000	150,000	0
CSJCL (Resource 1120)	455,285	615,000	615,000	153,750
College Promise Pgrm (Resource 1190)	124,204	1,163,556	1,163,556	290,889
DSP&S Program (Resource 1190)	563,484	1,147,157	1,147,157	286,789
Federal Work Study (Resource 1190)	373,438	420,818	420,818	0
Veteran Services (Resource 1190)	2,498	4,842	4,842	4,842
Early Childhood Services (Resource 3300)	250,000	200,000	200,000	0
Total Expenditures	\$ 308,641,517	\$ 350,769,436	\$ 350,769,436	\$ 77,921,223
Revenues Over (Under) Expenditures	\$ 1,966,253	\$ (43,690,730)	\$ (43,690,730)	\$ (6,809,558)
Beginning Fund Balance	72,442,232	74,408,484	74,408,484	74,408,484
Ending Fund Balance	\$ 74,408,484	\$ 30,717,754	\$ 30,717,754	\$ 67,598,927
Ending Cash Balance				\$ 71,980,114

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2024**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,970,696	\$ 3,315,895	\$ 3,315,895	\$ 482,803
Intrafund Transfer from:				
General Operating (Resource 1000)	243,863	2,016,700	2,016,700	492,500
Total Revenue	<u>\$ 2,214,559</u>	<u>\$ 5,332,595</u>	<u>\$ 5,332,595</u>	<u>\$ 975,303</u>
Expenditures				
Classified Salaries	\$ 2,415,455	\$ 2,583,176	\$ 2,583,176	\$ 787,942
Employee Benefits	995,481	1,263,162	1,263,162	254,269
Materials & Supplies	35,739	34,840	34,840	2,499
Services	919,147	951,432	966,222	135,614
Capital Outlay	37,238	229,406	214,616	10,555
Total Expenditures	<u>\$ 4,403,059</u>	<u>\$ 5,062,016</u>	<u>\$ 5,062,016</u>	<u>\$ 1,190,878</u>
Revenues Over (Under) Expenditures	\$ (2,188,500)	\$ 270,579	\$ 270,579	\$ (215,575)
Beginning Fund Balance	2,188,500	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 270,579</u>	<u>\$ 270,579</u>	<u>\$ (215,575)</u>
Ending Cash Balance				<u>\$ (262,600)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2024**

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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,850,982	\$ 2,004,853	\$ 2,004,853	\$ 366,704
Intrafund Transfer from:				
General Operating (Resource 1000)	<u>230,000</u>	<u>150,000</u>	<u>150,000</u>	<u>0</u>
Total Revenues	<u>\$ 2,080,982</u>	<u>\$ 2,154,853</u>	<u>\$ 2,154,853</u>	<u>\$ 366,704</u>
Expenditures				
Academic Salaries	\$ 683,024	\$ 684,308	\$ 684,308	\$ 228,180
Classified Salaries	761,908	887,908	881,405	248,983
Employee Benefits	702,558	730,831	731,857	161,584
Materials & Supplies	59,762	69,551	72,346	26,008
Services	243,488	235,961	238,643	94,580
Capital Outlay	<u>5,746</u>	<u>20,300</u>	<u>20,300</u>	<u>3,282</u>
Total Expenditures	<u>\$ 2,456,485</u>	<u>\$ 2,628,859</u>	<u>\$ 2,628,859</u>	<u>\$ 762,617</u>
Revenues Over (Under) Expenditures	\$ (375,503)	\$ (474,006)	\$ (474,006)	\$ (395,913)
Beginning Fund Balance	<u>2,867,876</u>	<u>2,492,373</u>	<u>2,492,373</u>	<u>2,492,373</u>
Ending Fund Balance	<u>\$ 2,492,373</u>	<u>\$ 2,018,367</u>	<u>\$ 2,018,367</u>	<u>\$ 2,096,459</u>
Ending Cash Balance				<u>\$ 1,722,542</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2024**

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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 174,226	\$ 261,839	\$ 261,839	\$ 2,054
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>97,457</u>	<u>150,000</u>	<u>150,000</u>	<u>0</u>
Total Revenues	<u>\$ 271,683</u>	<u>\$ 411,839</u>	<u>\$ 411,839</u>	<u>\$ 2,054</u>
Expenditures				
Academic Salaries	\$ 0	\$ 18,000	\$ 18,000	\$ 0
Classified Salaries	80,768	69,184	69,184	23,074
Employee Benefits	38,801	44,711	44,711	9,730
Materials & Supplies	3,118	6,000	6,000	0
Services	<u>148,995</u>	<u>223,575</u>	<u>223,575</u>	<u>851</u>
Total Expenditures	<u>\$ 271,682</u>	<u>\$ 361,470</u>	<u>\$ 361,470</u>	<u>\$ 33,655</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 50,369	\$ 50,369	\$ (31,602)
Beginning Fund Balance	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>
Ending Fund Balance	<u><u>\$ 676,291</u></u>	<u><u>\$ 726,660</u></u>	<u><u>\$ 726,660</u></u>	<u><u>\$ 644,690</u></u>
Ending Cash Balance				<u><u>\$ 636,844</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2024**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Follett Higher Education Group, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 464,748	\$ 458,000	\$ 458,000	\$ 10,453
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 10,900
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	0
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	0
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	97,457	150,000	150,000	0
General Operating (Resource 1000)	260,341	903,931	903,931	77,759
Total Expenditures	<u>\$ 571,398</u>	<u>\$ 1,267,531</u>	<u>\$ 1,267,531</u>	<u>\$ 88,659</u>
Revenues Over (Under) Expenditures	\$ (106,650)	\$ (809,531)	\$ (809,531)	\$ (78,206)
Beginning Fund Balance	<u>922,551</u>	<u>815,901</u>	<u>815,901</u>	<u>815,901</u>
Ending Fund Balance	<u><u>\$ 815,901</u></u>	<u><u>\$ 6,370</u></u>	<u><u>\$ 6,370</u></u>	<u><u>\$ 737,696</u></u>
Ending Cash Balance				<u><u>\$ 518,403</u></u>

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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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 23,297	\$ 5,637	\$ 5,637	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000)	455,285	615,000	615,000	153,750
Total Revenues	<u>\$ 478,582</u>	<u>\$ 620,637</u>	<u>\$ 620,637</u>	<u>\$ 153,750</u>
Expenditures				
Academic Salaries	\$ 187,571	\$ 265,574	\$ 265,574	\$ 64,571
Classified Salaries	82,739	89,402	89,402	30,934
Employee Benefits	123,724	129,976	129,976	28,978
Materials & Supplies	22,399	20,800	20,800	1,288
Services	55,377	84,612	84,612	19,766
Capital Outlay	8,525	30,463	30,463	24,137
Total Expenditures	<u>\$ 480,334</u>	<u>\$ 620,827</u>	<u>\$ 620,827</u>	<u>\$ 169,674</u>
Revenues Over (Under) Expenditures	\$ (1,752)	\$ (190)	\$ (190)	\$ (15,924)
Beginning Fund Balance	<u>25,966</u>	<u>24,214</u>	<u>24,214</u>	<u>24,214</u>
Ending Fund Balance	<u>\$ 24,214</u>	<u>\$ 24,024</u>	<u>\$ 24,024</u>	<u>\$ 8,290</u>
Ending Cash Balance				<u>\$ 18,422</u>

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The Inland Empire Tech Bridge Center is a resources used to record the expenditures related to the new building purchase, operations of this building, and the programatic expenses.

Fund 12, Resource 1130 - Inland Empire Tech Bridge Center

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 105,332	\$ 216,766	\$ 541,978	\$ 106,620
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 26,354	\$ 26,430
Classified Salaries	0	68,780	203,465	0
Employee Benefits	0	41,415	133,841	5,920
Materials & Supplies	0	13,675	13,675	290
Services	70,025	124,221	153,299	17,294
Capital Outlay	7,144	3,000	45,669	6,128
Total Expenditures	\$ 77,169	\$ 251,091	\$ 576,303	\$ 56,063
Revenues Over (Under) Expenditures	\$ 28,163	\$ (34,325)	\$ (34,325)	\$ 50,557
Beginning Fund Balance	81,681	109,844	109,844	77,390
Ending Fund Balance	<u>\$ 109,844</u>	<u>\$ 75,519</u>	<u>\$ 75,519</u>	<u>\$ 127,947</u>
Ending Cash Balance				<u>\$ 87,631</u>

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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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 187,409	\$ 107,763	\$ 580,231	\$ 0
Expenditures				
Classified Salaries	\$ 3,422	\$ 0	\$ 0	\$ 0
Employee Benefits	1,733	0	0	0
Materials & Supplies	0	25,200	27,200	0
Services	108,865	80,710	551,178	461
Total Expenditures	\$ 114,020	\$ 105,910	\$ 578,378	\$ 461
Revenues Over (Under) Expenditures	\$ 73,388	\$ 1,853	\$ 1,853	\$ (461)
Beginning Fund Balance	101,117	174,506	174,506	174,506
Ending Fund Balance	<u>\$ 174,506</u>	<u>\$ 176,359</u>	<u>\$ 176,359</u>	<u>\$ 174,045</u>
Ending Cash Balance				<u>\$ 175,075</u>

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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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 6,704,235	\$ 6,683,330	\$ 6,683,330	\$ 0
Expenditures				
Classified Salaries	\$ 37,437	\$ 40,428	\$ 40,428	\$ 24,333
Employee Benefits	4,242	3,841	3,841	3,188
Services	750,691	1,425,651	1,425,651	311,145
Capital Outlay	2,892,140	12,985,512	12,985,512	1,380,021
Interest Payment	1,265,063	3,549,126	3,549,126	0
Total Expenditures	\$ 4,949,573	\$ 18,004,558	\$ 18,004,558	\$ 1,718,687
Revenues Over (Under) Expenditures	\$ 1,754,662	\$ (11,321,228)	\$ (11,321,228)	\$ (1,718,687)
Beginning Fund Balance	10,751,330	12,505,992	12,505,992	12,505,992
Ending Fund Balance	\$ 12,505,992	\$ 1,184,764	\$ 1,184,764	\$ 10,787,305
Ending Cash Balance				\$ 10,508,964

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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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 119,398,379	\$ 191,805,822	\$ 224,741,528	\$ 125,628,823
Intrafund Transfers from:				
RCC PSLs Funding (Resource 1190, to 841)	288,883	11,117	11,117	11,117
General Operating (Resource 1000)				
For College Promise Program	124,204	1,163,556	1,163,556	290,889
For DSP&S	563,484	1,147,157	1,147,157	286,789
For Federal Work Study	373,438	420,818	420,818	0
For Veteran Services	2,498	4,842	4,842	4,842
Total Revenues	<u>\$ 120,750,886</u>	<u>\$ 194,553,312</u>	<u>\$ 227,489,018</u>	<u>\$ 126,222,460</u>
Expenditures				
Academic Salaries	\$ 14,359,120	\$ 14,773,830	\$ 16,278,017	\$ 4,716,876
Classified Salaries	21,254,639	26,424,844	28,278,721	7,052,963
Employee Benefits	15,236,347	19,480,243	20,462,124	3,748,377
Materials & Supplies	4,279,877	15,536,948	15,943,319	984,176
Services	38,683,087	94,432,100	120,791,166	17,311,535
Capital Outlay	13,426,900	11,432,544	12,697,824	3,226,604
Student Grants (Financial, Book, Meal, Transportation)	6,064,343	12,461,686	13,026,730	1,898,986
Interfund Transfer to:				
Food Services (Resource 3200) ‡	0	0	0	0
RCC PSLs (Resource 1190, Function 268 to 841)	288,883	11,117	11,117	11,117
State Construction & Sched. Maintenance (4100)	7,157,691	0	0	0
Total Expenditures	<u>\$ 120,750,886</u>	<u>\$ 194,553,312</u>	<u>\$ 227,489,018</u>	<u>\$ 38,950,634</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 87,271,827
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>\$ 87,271,827</u>
Ending Cash Balance				<u>\$ 98,157,403</u>

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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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 3,071,639	\$ 3,116,195	\$ 3,116,195	\$ 578,700
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>95,000</u>	<u>95,000</u>	<u>95,000</u>	<u>0</u>
Total Revenues	<u>\$ 3,166,639</u>	<u>\$ 3,211,195</u>	<u>\$ 3,211,195</u>	<u>\$ 578,700</u>
Expenditures				
Classified Salaries	\$ 1,414,005	\$ 1,449,735	\$ 1,449,735	\$ 423,317
Employee Benefits	562,917	709,940	709,940	136,220
Materials & Supplies	1,423,403	1,429,621	1,428,665	401,736
Services	266,583	363,106	362,635	62,009
Capital Outlay	<u>33,287</u>	<u>49,403</u>	<u>50,830</u>	<u>18,736</u>
Total Expenditures	<u>\$ 3,700,194</u>	<u>\$ 4,001,805</u>	<u>\$ 4,001,805</u>	<u>\$ 1,042,018</u>
Revenues Over (Under) Expenditures	\$ (533,555)	\$ (790,610)	\$ (790,610)	\$ (463,318)
Beginning Fund Balance	<u>4,086,736</u>	<u>3,553,181</u>	<u>3,553,181</u>	<u>3,553,181</u>
Ending Fund Balance	<u>\$ 3,553,181</u>	<u>\$ 2,762,571</u>	<u>\$ 2,762,571</u>	<u>\$ 3,089,863</u>
Ending Cash Balance				<u>\$ 3,086,544</u>

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,023,027	\$ 1,966,494	\$ 1,966,494	\$ 392,739
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	0
General Operating (Resource 1000)	<u>250,000</u>	<u>200,000</u>	<u>200,000</u>	<u>0</u>
Total Revenues	<u>\$ 2,348,027</u>	<u>\$ 2,241,494</u>	<u>\$ 2,241,494</u>	<u>\$ 392,739</u>
Expenditures				
Academic Salaries	\$ 1,195,823	\$ 1,133,210	\$ 1,133,210	\$ 397,320
Classified Salaries	469,358	518,838	518,838	133,700
Employee Benefits	458,908	565,392	565,392	116,906
Materials & Supplies	27,310	50,754	50,454	8,589
Services	110,658	133,724	134,024	27,375
Capital Outlay	<u>2,480</u>	<u>17,985</u>	<u>17,985</u>	<u>1,760</u>
Total Expenditures	<u>\$ 2,264,537</u>	<u>\$ 2,419,903</u>	<u>\$ 2,419,903</u>	<u>\$ 685,651</u>
Revenues Over (Under) Expenditures	\$ 83,490	\$ (178,409)	\$ (178,409)	\$ (292,911)
Beginning Fund Balance	<u>\$ 1,145,696</u>	<u>1,229,187</u>	<u>1,229,187</u>	<u>\$ 1,229,187</u>
Ending Fund Balance	<u><u>\$ 1,229,187</u></u>	<u><u>\$ 1,050,778</u></u>	<u><u>\$ 1,050,778</u></u>	<u><u>\$ 936,275</u></u>
Ending Cash Balance				<u><u>\$ 908,867</u></u>

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State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 19,293,806	\$ 36,278,137	\$ 36,278,137	\$ 34,926,946
Interfund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>7,157,691</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 26,451,497</u>	<u>\$ 36,278,137</u>	<u>\$ 36,278,137</u>	<u>\$ 34,926,946</u>
Expenditures				
Services	\$ 9,918	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>18,064,971</u>	<u>44,654,745</u>	<u>44,654,745</u>	<u>25,955,550</u>
Total Expenditures	<u>\$ 18,074,889</u>	<u>\$ 44,654,745</u>	<u>\$ 44,654,745</u>	<u>\$ 25,955,550</u>
Revenues Over (Under) Expenditures	\$ 8,376,608	\$ (8,376,608)	\$ (8,376,608)	\$ 8,971,396
Beginning Fund Balance	<u>0</u>	<u>8,376,608</u>	<u>8,376,608</u>	<u>8,376,608</u>
Ending Fund Balance	<u>\$ 8,376,608</u>	<u>\$ (0)</u>	<u>\$ (0)</u>	<u>\$ 17,348,004</u>
Ending Cash Balance				<u>\$ 16,642,800</u>

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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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 415,241	\$ 105,596	\$ 105,596	\$ 0
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 415,241	\$ 105,596	\$ 105,596	\$ 0
Beginning Fund Balance	2,232,196	2,647,437	2,647,437	2,647,437
Ending Fund Balance	<u>\$ 2,647,437</u>	<u>\$ 2,753,033</u>	<u>\$ 2,753,033</u>	<u>\$ 2,647,437</u>
Ending Cash Balance				<u>\$ 2,616,663</u>

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Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 500,383	\$ 127,249	\$ 127,249	\$ 0
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 500,383	\$ 127,249	\$ 127,249	\$ 0
Beginning Fund Balance	2,689,890	3,190,273	3,190,273	3,190,273
Ending Fund Balance	\$ 3,190,273	\$ 3,317,522	\$ 3,317,522	\$ 3,190,273
Ending Cash Balance				\$ 3,153,189

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District-wide Solor Project was established to account for the activities related to this Solar Project.

Fund 41, Resource 4132 - Districtwide Solar Project

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,390,137	\$ 943,215	\$ 943,215	\$ 0
Expenditures				
Services	\$ 45,746	\$ 0	\$ 0	\$ 27,108
Capital Outlay	6,741,762	30,010,974	30,010,974	7,314,575
Total Expenditures	\$ 6,787,508	\$ 30,010,974	\$ 30,010,974	\$ 7,341,683
Revenues Over (Under) Expenditures	\$ (5,397,371)	\$ (29,067,759)	\$ (29,067,759)	\$ (7,341,683)
Beginning Fund Balance	34,465,130	29,067,759	29,067,759	29,067,759
Ending Fund Balance	<u>\$ 29,067,759</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 21,726,076</u>
Ending Cash Balance				<u>\$ 21,594,154</u>

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General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 663,808	\$ 417,972	\$ 417,972	\$ 0
Expenditures				
Classified Salaries	\$ 71,555	\$ 75,717	\$ 75,717	\$ 25,609
Employee Benefits	44,916	190,827	190,827	11,352
Services	29,836	1,119,559	1,119,559	574
Capital Outlay	8,691,439	5,387,815	5,387,815	746,297
Total Expenditures	\$ 8,837,745	\$ 6,773,918	\$ 6,773,918	\$ 783,832
Revenues Over (Under) Expenditures	\$ (8,173,937)	\$ (6,355,946)	\$ (6,355,946)	\$ (783,832)
Beginning Fund Balance	14,529,883	6,355,946	6,355,946	6,355,946
Ending Fund Balance	\$ 6,355,946	\$ (0)	\$ (0)	\$ 5,572,114
Ending Cash Balance				\$ 5,585,134

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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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 16,450,970	\$ 16,607,568	\$ 16,607,568	\$ 5,788,793
Expenditures				
Classified Salaries	\$ 114,683	\$ 131,032	\$ 131,032	\$ 42,649
Employee Benefits	67,453	70,737	70,737	18,416
Services	<u>14,476,365</u>	<u>16,150,938</u>	<u>16,150,938</u>	<u>5,297,512</u>
Total Expenditures	<u>\$ 14,658,501</u>	<u>\$ 16,352,707</u>	<u>\$ 16,352,707</u>	<u>\$ 5,358,578</u>
Revenues Over (Under) Expenditures	\$ 1,792,469	\$ 254,861	\$ 254,861	\$ 430,215
Beginning Fund Balance	<u>7,499,501</u>	<u>9,291,969</u>	<u>9,291,969</u>	<u>9,291,969</u>
Ending Fund Balance	<u><u>\$ 9,291,969</u></u>	<u><u>\$ 9,546,830</u></u>	<u><u>\$ 9,546,830</u></u>	<u><u>\$ 9,722,184</u></u>
Ending Cash Balance				<u><u>\$ 18,421,112</u></u>

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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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,967,982	\$ 3,654,860	\$ 3,654,860	\$ 1,190,402
Expenditures				
Classified Salaries	\$ 628,705	\$ 635,695	\$ 635,695	\$ 217,713
Employee Benefits	320,073	346,984	346,984	84,641
Materials & Supplies	14,582	27,500	27,500	1,790
Services	2,558,458	2,387,472	2,387,472	663,609
Capital Outlay	503	631,424	631,424	0
Total Expenditures	\$ 3,522,320	\$ 4,029,075	\$ 4,029,075	\$ 967,753
Revenues Over (Under) Expenditures	\$ 445,661	\$ (374,215)	\$ (374,215)	\$ 222,649
Beginning Fund Balance	4,221,529	4,667,190	4,667,190	4,667,190
Ending Fund Balance	\$ 4,667,190	\$ 4,292,975	\$ 4,292,975	\$ 4,889,839
Ending Cash Balance				\$ 9,000,277

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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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,813,926	\$ 6,024,453	\$ 6,024,453	\$ 975,918
Expenditures				
Classified Salaries	\$ 265,599	\$ 268,929	\$ 268,929	\$ 93,078
Employee Benefits	136,677	147,754	147,754	36,459
Materials & Supplies	6,463	15,000	15,000	837
Services	4,906,233	4,649,840	4,649,840	2,670,746
Capital Outlay	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 5,314,972</u>	<u>\$ 5,081,523</u>	<u>\$ 5,081,523</u>	<u>\$ 2,801,119</u>
Revenues Over (Under) Expenditures	\$ (1,501,046)	\$ 942,930	\$ 942,930	\$ (1,825,202)
Beginning Fund Balance	<u>290,141</u>	<u>(1,210,905)</u>	<u>(1,210,905)</u>	<u>(1,210,905)</u>
Ending Fund Balance	<u>\$ (1,210,905)</u>	<u>\$ (267,975)</u>	<u>\$ (267,975)</u>	<u>\$ (3,036,106)</u>
Ending Cash Balance				<u>\$ (1,944,417)</u>

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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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 971,589	\$ 942,348	\$ 942,348	\$ 654,238
Expenditures				
Services	\$ 4,743	\$ 4,900	\$ 4,900	\$ 1,393
Total Expenditures	\$ 4,743	\$ 4,900	\$ 4,900	\$ 1,393
Revenues Over (Under) Expenditures	\$ 966,846	\$ 937,448	\$ 937,448	\$ 652,844
Beginning Fund Balance	3,845,796	4,812,643	4,812,643	4,812,643
Ending Fund Balance	<u>\$ 4,812,643</u>	<u>\$ 5,750,091</u>	<u>\$ 5,750,091</u>	<u>\$ 5,465,487</u>
Ending Cash Balance				<u>\$ 5,465,487</u>

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MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2024**

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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,880,864	\$ 1,534,901	\$ 1,534,901	\$ 2,965
Expenditures				
Materials & Supplies	\$ 1,516,841	\$ 1,175,808	\$ 1,175,808	\$ 576,951
Total Expenditures	\$ 1,516,841	\$ 1,175,808	\$ 1,175,808	\$ 576,951
Revenues Over (Under) Expenditures	\$ 364,023	\$ 359,093	\$ 359,093	\$ (573,986)
Beginning Fund Balance	1,862,801	2,226,824	2,226,824	2,226,824
Ending Fund Balance	<u>\$ 2,226,824</u>	<u>\$ 2,585,917</u>	<u>\$ 2,585,917</u>	<u>\$ 1,652,838</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,727,919</u>
Ending Cash Balance				<u>\$ 2,644,044</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, 2024**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 78,999,232</u>	<u>\$ 94,775,000</u>	<u>\$ 94,775,000</u>	<u>\$ 42,006,807</u>
Expenditures				
Scholarships and Grant Reimbursements	<u>\$ 81,169,063</u>	<u>\$ 94,908,695</u>	<u>\$ 94,908,695</u>	<u>\$ 36,042,734</u>
Total Expenditures	<u>\$ 81,169,063</u>	<u>\$ 94,908,695</u>	<u>\$ 94,908,695</u>	<u>\$ 36,042,734</u>
Revenues Over (Under) Expenditures	<u>\$ (2,169,831)</u>	<u>\$ (133,695)</u>	<u>\$ (133,695)</u>	<u>\$ 5,964,074</u>
Beginning Fund Balance	<u>3,091,188</u>	<u>921,357</u>	<u>921,357</u>	<u>921,357</u>
Ending Fund Balance	<u><u>\$ 921,357</u></u>	<u><u>\$ 787,662</u></u>	<u><u>\$ 787,662</u></u>	<u><u>\$ 6,885,431</u></u>
Ending Cash Balance				<u><u>\$ 7,606,257</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2024**

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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1	\$ 1	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 1	\$ 1	\$ 0
Beginning Fund Balance	161,181	161,181	161,181	161,181
Ending Fund Balance	<u>\$ 161,181</u>	<u>\$ 161,182</u>	<u>\$ 161,182</u>	<u>\$ 161,181</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.B)

Meeting	June 18, 2024
Agenda Item	Consent Agenda Information (VII.B)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – May 31, 2024
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2023 through May 31, 2024.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2023 – MAY 31, 2024

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 272,850,313	\$ 291,121,115	\$ 291,121,115	\$ 265,107,309
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	327,742	931,813	931,813	360,213
Revenue Recovery HEERF (Resource 1190) (a)	203,682	0	0	0
Total Revenue	<u>\$ 273,381,737</u>	<u>\$ 292,052,928</u>	<u>\$ 292,052,928</u>	<u>\$ 265,467,522</u>
Expenditures				
Academic Salaries	\$ 110,897,354	\$ 125,959,019	\$ 125,866,105	\$ 114,466,757
Classified Salaries	47,562,543	58,224,759	56,760,355	47,990,360
Employee Benefits	73,799,129	77,633,877	77,661,595	63,681,883
Materials & Supplies	1,886,090	3,500,128	3,668,822	1,756,780
Services	22,555,026	59,962,326	60,512,521	20,524,895
Capital Outlay	2,367,280	13,037,994	13,848,705	6,821,750
Student Aid	74,947	13,953	13,953	87,789
Interfund Transfers for:				
Districtwide Solar Project (Resource 4132)	6,471,955	0	0	0
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	436,187	1,147,157	1,147,157	860,368
Parking (Resource 1050)	0	46,700	46,700	0
CSJCL (Resource 1120)	351,000	580,000	580,000	435,000
College Promise Pgrm (Resource 1190)	22,988	881,756	881,756	220,439
Federal Work Study (Resource 1190)	358,201	420,818	420,818	233,812
Veteran Services (Resource 1190)	4,842	4,842	4,842	4,842
Customized Solutions (Resource 1170)	0	100,000	100,000	25,000
Student Health Services (Resource 1070)	0	230,000	230,000	172,500
Early Childhood Services (Resource 3300)	0	375,000	375,000	218,750
Total Expenditures	<u>\$ 266,787,543</u>	<u>\$ 342,118,329</u>	<u>\$ 342,118,329</u>	<u>\$ 257,500,926</u>
Revenues Over (Under) Expenditures	\$ 6,594,194	\$ (50,065,401)	\$ (50,065,401)	\$ 7,966,596
Beginning Fund Balance	65,848,038	72,442,232	72,442,232	72,442,232
Ending Fund Balance	<u>\$ 72,442,232</u>	<u>\$ 22,376,831</u>	<u>\$ 22,376,831</u>	<u>\$ 80,408,828</u>
Ending Cash Balance				<u>\$ 81,868,585</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 975,304	\$ 2,817,558	\$ 2,817,558	\$ 1,650,667
Intrafund Transfer from:				
General Operating (Resource 1000)	0	46,700	46,700	0
Revenue Recovery HEERF (Resource 1190) (a)	3,003,924	0	0	0
Total Revenue	\$ 3,979,228	\$ 2,864,258	\$ 2,864,258	\$ 1,650,667
Expenditures				
Classified Salaries	\$ 1,976,921	\$ 2,467,096	\$ 2,466,246	\$ 2,189,401
Employee Benefits	871,983	1,178,993	1,178,993	893,707
Materials & Supplies	30,436	35,500	36,350	23,902
Services	1,007,489	893,785	893,785	782,709
Capital Outlay	35,372	214,316	214,316	19,238
Total Expenditures	\$ 3,922,200	\$ 4,789,690	\$ 4,789,690	\$ 3,908,957
Revenues Over (Under) Expenditures	\$ 57,028	\$ (1,925,432)	\$ (1,925,432)	\$ (2,258,290)
Beginning Fund Balance	2,131,472	2,188,500	2,188,500	2,188,500
Ending Fund Balance	\$ 2,188,500	\$ 263,068	\$ 263,068	\$ (69,790)
Ending Cash Balance				\$ 8,696

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,338,236	\$ 1,688,568	\$ 1,688,568	\$ 1,279,259
Intrafund Transfer from:				
Revenue Recovery HEERF (Resource 1190) (a)	1,046,189	0	0	0
General Operating (Resource 1000)	0	230,000	230,000	172,500
Total Revenues	<u>\$ 2,384,425</u>	<u>\$ 1,918,568</u>	<u>\$ 1,918,568</u>	<u>\$ 1,451,759</u>
Expenditures				
Academic Salaries	\$ 622,810	\$ 677,062	\$ 677,062	\$ 620,641
Classified Salaries	642,802	877,986	877,986	690,006
Employee Benefits	630,413	691,786	691,786	561,534
Materials & Supplies	49,798	80,888	91,682	48,126
Services	61,638	273,778	265,803	148,141
Capital Outlay	14,274	25,800	22,981	5,746
Total Expenditures	<u>\$ 2,021,736</u>	<u>\$ 2,627,300</u>	<u>\$ 2,627,300</u>	<u>\$ 2,074,194</u>
Revenues Over (Under) Expenditures	\$ 362,689	\$ (708,732)	\$ (708,732)	\$ (622,435)
Beginning Fund Balance	<u>2,505,187</u>	<u>2,867,876</u>	<u>2,867,876</u>	<u>2,867,876</u>
Ending Fund Balance	<u><u>\$ 2,867,876</u></u>	<u><u>\$ 2,159,144</u></u>	<u><u>\$ 2,159,144</u></u>	<u><u>\$ 2,245,441</u></u>
Ending Cash Balance				<u><u>\$ 2,019,785</u></u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,788	\$ 180,000	\$ 180,000	\$ 83,520
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>137,500</u>
Total Revenues	<u>\$ 380,788</u>	<u>\$ 455,000</u>	<u>\$ 455,000</u>	<u>\$ 221,020</u>
Expenditures				
Classified Salaries	\$ 59,806	\$ 68,189	\$ 71,789	\$ 74,070
Employee Benefits	34,885	37,997	37,997	35,380
Materials & Supplies	2,461	2,700	3,400	3,118
Services	<u>156,635</u>	<u>179,516</u>	<u>175,216</u>	<u>148,427</u>
Total Expenditures	<u>\$ 253,786</u>	<u>\$ 288,402</u>	<u>\$ 288,402</u>	<u>\$ 260,994</u>
Revenues Over (Under) Expenditures	\$ 127,002	\$ 166,598	\$ 166,598	\$ (39,975)
Beginning Fund Balance	<u>549,289</u>	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>
Ending Fund Balance	<u><u>\$ 676,291</u></u>	<u><u>\$ 842,889</u></u>	<u><u>\$ 842,889</u></u>	<u><u>\$ 636,317</u></u>
Ending Cash Balance				<u><u>\$ 624,479</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Follett Higher Education Group, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,941	\$ 505,000	\$ 505,000	\$ 75,950
Interfund Transfers from:				
Revenue Recovery HEERF (Resource 1190) (a)	<u>423,007</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 651,949</u>	<u>\$ 505,000</u>	<u>\$ 505,000</u>	<u>\$ 75,950</u>
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 32,700
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	71,250
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	137,500
General Operating (Resource 1000)	<u>327,742</u>	<u>931,813</u>	<u>931,813</u>	<u>360,213</u>
Total Expenditures	<u>\$ 816,342</u>	<u>\$ 1,420,413</u>	<u>\$ 1,420,413</u>	<u>\$ 657,913</u>
Revenues Over (Under) Expenditures	\$ (164,393)	\$ (915,413)	\$ (915,413)	\$ (581,963)
Beginning Fund Balance	<u>1,086,944</u>	<u>922,551</u>	<u>922,551</u>	<u>922,551</u>
Ending Fund Balance	<u>\$ 922,551</u>	<u>\$ 7,138</u>	<u>\$ 7,138</u>	<u>\$ 340,588</u>
Ending Cash Balance				<u><u>\$ 330,601</u></u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 23,001	\$ 5,100	\$ 5,100	\$ 2,173
Intrafund Transfer from:				
General Operating (Resource 1000)	351,000	580,000	580,000	435,000
Total Revenues	<u>\$ 374,001</u>	<u>\$ 585,100</u>	<u>\$ 585,100</u>	<u>\$ 437,173</u>
Expenditures				
Academic Salaries	\$ 158,400	\$ 253,562	\$ 253,562	\$ 167,166
Classified Salaries	72,462	78,652	78,652	72,056
Employee Benefits	114,487	122,005	122,005	93,168
Materials & Supplies	19,393	20,800	29,800	14,306
Services	54,535	80,107	71,107	47,022
Capital Outlay	39,015	25,120	25,120	4,563
Total Expenditures	<u>\$ 458,291</u>	<u>\$ 580,246</u>	<u>\$ 580,246</u>	<u>\$ 398,282</u>
Revenues Over (Under) Expenditures	\$ (84,290)	\$ 4,854	\$ 4,854	\$ 38,891
Beginning Fund Balance	<u>110,256</u>	<u>25,966</u>	<u>25,966</u>	<u>25,966</u>
Ending Fund Balance	<u>\$ 25,966</u>	<u>\$ 30,820</u>	<u>\$ 30,820</u>	<u>\$ 64,857</u>
Ending Cash Balance				<u>\$ 72,219</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

The Inland Empire Tech Bridge Center is a resources used to record the expenditures related to the new building purchase, operations of this building, and the programatic expenses.

Fund 12, Resource 1130 - Inland Empire Tech Bridge Center

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,503,158	\$ 72,064	\$ 211,014	\$ 51,039
Intrafund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>1,500,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 3,003,158</u>	<u>\$ 72,064</u>	<u>\$ 211,014</u>	<u>\$ 51,039</u>
Expenditures				
Classified Salaries	\$ 0	\$ 0	\$ 68,052	\$ 0
Employee Benefits	0	0	40,898	0
Materials & Supplies	0	0	13,024	11,487
Services	4,955	90,411	100,243	32,499
Capital Outlay	<u>2,916,522</u>	<u>0</u>	<u>7,144</u>	<u>0</u>
Total Expenditures	<u>\$ 2,921,478</u>	<u>\$ 90,411</u>	<u>\$ 229,361</u>	<u>\$ 43,986</u>
Revenues Over (Under) Expenditures	\$ 81,681	\$ (18,347)	\$ (18,347)	\$ 7,053
Beginning Fund Balance	<u>0</u>	<u>81,681</u>	<u>81,681</u>	<u>81,681</u>
Ending Fund Balance	<u>\$ 81,681</u>	<u>\$ 63,334</u>	<u>\$ 63,334</u>	<u>\$ 88,734</u>
Ending Cash Balance				<u>\$ 87,549</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 19,814	\$ 280,697	\$ 280,697	\$ 10,514
Intrafund Transfer from:				
General Operating (Resource 1000)	0	100,000	100,000	25,000
Total Revenues	\$ 19,814	\$ 380,697	\$ 380,697	\$ 35,514
Expenditures				
Classified Salaries	\$ 1,450	\$ 156,790	\$ 156,790	\$ 3,422
Employee Benefits	839	89,890	89,890	1,733
Materials & Supplies	0	26,700	26,700	0
Services	9,583	184,077	184,077	47,838
Total Expenditures	\$ 11,872	\$ 457,457	\$ 457,457	\$ 52,993
Revenues Over (Under) Expenditures	\$ 7,942	\$ (76,760)	\$ (76,760)	\$ (17,480)
Beginning Fund Balance	93,175	101,117	101,117	101,117
Ending Fund Balance	<u>\$ 101,117</u>	<u>\$ 24,357</u>	<u>\$ 24,357</u>	<u>\$ 83,638</u>
Ending Cash Balance				<u>\$ 52,826</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 5,758,043</u>	<u>\$ 4,913,000</u>	<u>\$ 4,913,000</u>	<u>\$ 3,144,062</u>
Expenditures				
Classified Salaries	\$ 10,018	\$ 15,000	\$ 62,515	\$ 34,210
Employee Benefits	975	1,426	6,686	3,612
Services	454,696	3,011,002	2,708,227	602,531
Capital Outlay	(588,803)	7,939,515	8,189,515	2,226,655
Interest Payment	<u>425,202</u>	<u>0</u>	<u>0</u>	<u>632,531</u>
Total Expenditures	<u>\$ 302,087</u>	<u>\$ 10,966,943</u>	<u>\$ 10,966,943</u>	<u>\$ 3,499,539</u>
Revenues Over (Under) Expenditures	\$ 5,455,956	\$ (6,053,943)	\$ (6,053,943)	\$ (355,477)
Beginning Fund Balance	<u>5,295,375</u>	<u>10,751,330</u>	<u>10,751,330</u>	<u>10,751,330</u>
Ending Fund Balance	<u>\$ 10,751,330</u>	<u>\$ 4,697,387</u>	<u>\$ 4,697,387</u>	<u>\$ 10,395,853</u>
Ending Cash Balance				<u><u>\$ 10,396,303</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,991,208	\$ 203,104,261	\$ 258,541,382	\$ 208,553,852
Intrafund Transfers from:				
Revenue Recovery FEMA (Resource 1190)	58,930	0	0	0
General Operating (Resource 1000)				
For College Promise Program	22,988	881,756	881,756	220,439
For DSP&S	436,187	1,147,157	1,147,157	860,368
For Federal Work Study	358,201	420,818	420,818	233,812
For Veteran Services	4,842	4,842	4,842	4,842
Total Revenues	\$ 106,872,356	\$ 205,558,834	\$ 260,995,955	\$ 209,873,313
Expenditures				
Academic Salaries	\$ 12,315,806	\$ 15,616,481	\$ 20,113,521	\$ 12,550,879
Classified Salaries	19,608,386	33,256,573	37,237,663	18,943,548
Employee Benefits	14,114,888	18,289,729	21,825,486	12,504,452
Materials & Supplies	3,381,361	13,295,698	14,920,601	2,985,288
Services	29,596,028	88,335,498	126,316,377	33,082,124
Capital Outlay	11,634,622	23,989,474	21,958,956	8,801,070
Student Grants (Financial, Book, Meal, Transportation)	8,808,610	12,775,381	18,623,351	4,194,871
Interfund Transfer to:				
Revenue Recovery - HEERF (1000) (a)	203,682	0	0	0
Revenue Recovery - HEERF (1050) (a)	3,003,924	0	0	0
Revenue Recovery - HEERF (1070) (a)	1,046,189	0	0	0
Revenue Recovery - HEERF (1110) (a)	423,007	0	0	0
Revenue Recovery - HEERF (3200) (a)	891,922	0	0	0
Revenue Recovery - HEERF (3300) (a)	285,000	0	0	0
Inland Empire Tech Bridge Ctr (1130)	1,500,000	0	0	0
FEMA (1190)	58,930	0	0	0
State Construction & Sched. Maintenance (4100)	0	0	0	6,457,691
Total Expenditures	\$ 106,872,357	\$ 205,558,834	\$ 260,995,955	\$ 99,519,923
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 110,353,390
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 110,353,390
Ending Cash Balance				\$ 109,514,688

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,312,807	\$ 2,524,645	\$ 2,524,645	\$ 2,311,902
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	71,250
Revenue Recovery HEERF (Resource 1190) (a)	<u>891,922</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 3,299,729</u>	<u>\$ 2,619,645</u>	<u>\$ 2,619,645</u>	<u>\$ 2,383,152</u>
Expenditures				
Classified Salaries	\$ 1,264,392	\$ 1,454,528	\$ 1,443,528	\$ 1,243,825
Employee Benefits	553,836	694,385	690,385	511,966
Materials & Supplies	1,100,070	1,315,310	1,303,773	1,262,693
Services	224,010	317,470	329,704	203,114
Capital Outlay	<u>(1,794)</u>	<u>34,800</u>	<u>49,103</u>	<u>21,292</u>
Total Expenditures	<u>\$ 3,140,514</u>	<u>\$ 3,816,493</u>	<u>\$ 3,816,493</u>	<u>\$ 3,242,891</u>
Revenues Over (Under) Expenditures	\$ 159,215	\$ (1,196,848)	\$ (1,196,848)	\$ (859,738)
Beginning Fund Balance	<u>3,927,521</u>	<u>4,086,736</u>	<u>4,086,736</u>	<u>4,086,736</u>
Ending Fund Balance	<u>\$ 4,086,736</u>	<u>\$ 2,889,888</u>	<u>\$ 2,889,888</u>	<u>\$ 3,226,997</u>
Ending Cash Balance				<u>\$ 3,234,437</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,711,275	\$ 1,677,500	\$ 1,677,500	\$ 1,558,888
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	56,250
Revenue Recovery HEERF (Resource 1190) (a)	285,000	0	0	0
General Operating (Resource 1000)	<u>0</u>	<u>375,000</u>	<u>375,000</u>	<u>218,750</u>
Total Revenues	<u>\$ 2,071,275</u>	<u>\$ 2,127,500</u>	<u>\$ 2,127,500</u>	<u>\$ 1,833,888</u>
Expenditures				
Academic Salaries	\$ 1,152,186	\$ 1,237,451	\$ 1,237,451	\$ 1,022,932
Classified Salaries	417,873	533,758	533,758	415,674
Employee Benefits	365,035	541,838	541,838	358,753
Materials & Supplies	38,652	61,385	61,385	20,235
Services	77,809	111,055	111,055	85,947
Capital Outlay	<u>4,171</u>	<u>18,985</u>	<u>18,985</u>	<u>2,480</u>
Total Expenditures	<u>\$ 2,055,726</u>	<u>\$ 2,504,472</u>	<u>\$ 2,504,472</u>	<u>\$ 1,906,022</u>
Revenues Over (Under) Expenditures	\$ 15,548	\$ (376,972)	\$ (376,972)	\$ (72,134)
Beginning Fund Balance	<u>\$ 1,130,148</u>	<u>1,145,696</u>	<u>1,145,696</u>	<u>\$ 1,145,696</u>
Ending Fund Balance	<u>\$ 1,145,696</u>	<u>\$ 768,724</u>	<u>\$ 768,724</u>	<u>\$ 1,073,563</u>
Ending Cash Balance				<u>\$ 1,056,373</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 26,523,867	\$ 61,027,586	\$ 61,157,052	\$ 48,020,312
Interfund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,157,691</u>
Total Revenues	<u>\$ 26,523,867</u>	<u>\$ 61,027,586</u>	<u>\$ 61,157,052</u>	<u>\$ 54,178,003</u>
Expenditures				
Services	\$ 155,178	\$ 0	\$ 0	\$ 7,068
Capital Outlay	20,840,644	61,027,586	61,157,052	16,431,583
Intrafund Transfer to:				
Districtwide Solar Project (Resource 4132)	<u>5,528,045</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 26,523,867</u>	<u>\$ 61,027,586</u>	<u>\$ 61,157,052</u>	<u>\$ 16,438,650</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 37,739,353
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>\$ 37,739,353</u>
Ending Cash Balance				<u>\$ 38,669,656</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 197,973	\$ 250,000	\$ 250,000	\$ 53,867
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 197,973	\$ 250,000	\$ 250,000	\$ 53,867
Beginning Fund Balance	2,034,223	2,232,196	2,232,196	2,232,196
Ending Fund Balance	<u>\$ 2,232,196</u>	<u>\$ 2,482,196</u>	<u>\$ 2,482,196</u>	<u>\$ 2,286,063</u>
Ending Cash Balance				<u>\$ 1,989,556</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED May 31, 2024**

Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 238,566	\$ 250,000	\$ 250,000	\$ 64,912
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 238,566	\$ 250,000	\$ 250,000	\$ 64,912
Beginning Fund Balance	2,451,325	2,689,890	2,689,890	2,689,890
Ending Fund Balance	<u>\$ 2,689,890</u>	<u>\$ 2,939,890</u>	<u>\$ 2,939,890</u>	<u>\$ 2,754,802</u>
Ending Cash Balance				<u>\$ 2,397,498</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

District-wide Solar Project was established to account for the activities related to this Solar Project.

Fund 41, Resource 4132 - Districtwide Solar Project

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
8860 / Intetest Income	\$ 429,804	\$ 250,000	\$ 250,000	\$ 440,357
8861 / FMV Cash	(525,826)	0	0	0
8940 / Bond Issuance	25,507,248	0	0	0
Inter/Intrafund Transfer from:				
General Fund (Resource 1000)	6,471,955	0	0	0
State Cnst & Schl'd Maint (Resource 4100)	5,528,045	0	0	0
Total Revenues	<u>\$ 37,411,226</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 440,357</u>
Expenditures				
Services	\$ 706,912	\$ 0	\$ 27,605	\$ 35,360
Capital Outlay	2,239,185	34,715,130	34,687,525	2,258,439
Total Expenditures	<u>\$ 2,946,097</u>	<u>\$ 34,715,130</u>	<u>\$ 34,715,130</u>	<u>\$ 2,293,799</u>
Revenues Over (Under) Expenditures	\$ 34,465,130	\$ (34,465,130)	\$ (34,465,130)	\$ (1,853,442)
Beginning Fund Balance	<u>0</u>	<u>34,465,130</u>	<u>34,465,130</u>	<u>34,465,130</u>
Ending Fund Balance	<u>\$ 34,465,130</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 32,611,688</u>
Ending Cash Balance				<u>\$ 32,397,270</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 480,220	\$ 480,000	\$ 480,000	\$ 247,713
Expenditures				
Classified Salaries	\$ 66,963	\$ 136,560	\$ 136,560	\$ 65,683
Employee Benefits	44,271	79,287	79,287	41,240
Materials & Supplies	(7,548)	0	0	0
Services	27,395	479,062	479,062	25,524
Capital Outlay	3,713,846	12,748,496	12,748,496	6,854,934
Total Expenditures	\$ 3,844,926	\$ 13,443,405	\$ 13,443,405	\$ 6,987,381
Revenues Over (Under) Expenditures	\$ (3,364,706)	\$ (12,963,405)	\$ (12,963,405)	\$ (6,739,668)
Beginning Fund Balance	17,894,590	14,529,883	14,529,883	14,529,883
Ending Fund Balance	\$ 14,529,883	\$ 1,566,478	\$ 1,566,478	\$ 7,790,215
Ending Cash Balance				\$ 7,794,443

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 14,110,180</u>	<u>\$ 14,609,919</u>	<u>\$ 14,609,919</u>	<u>\$ 15,150,865</u>
Expenditures				
Classified Salaries	\$ 99,229	\$ 197,412	\$ 197,412	\$ 104,325
Employee Benefits	67,533	138,638	138,638	60,969
Services	<u>13,280,713</u>	<u>15,338,102</u>	<u>15,338,102</u>	<u>13,563,956</u>
Total Expenditures	<u>\$ 13,447,474</u>	<u>\$ 15,674,152</u>	<u>\$ 15,674,152</u>	<u>\$ 13,729,250</u>
Revenues Over (Under) Expenditures	\$ 662,706	\$ (1,064,233)	\$ (1,064,233)	\$ 1,421,615
Beginning Fund Balance	<u>6,836,795</u>	<u>7,499,501</u>	<u>7,499,501</u>	<u>7,499,501</u>
Ending Fund Balance	<u>\$ 7,499,501</u>	<u>\$ 6,435,268</u>	<u>\$ 6,435,268</u>	<u>\$ 8,921,116</u>
Ending Cash Balance				<u><u>\$ 17,348,644</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,312,252	\$ 3,597,884	\$ 3,597,884	\$ 3,405,276
Expenditures				
Classified Salaries	\$ 578,293	\$ 623,094	\$ 623,094	\$ 563,875
Employee Benefits	312,922	335,302	335,302	273,764
Materials & Supplies	14,314	17,500	17,500	9,895
Services	2,153,568	2,190,863	2,190,863	1,330,451
Capital Outlay	268,624	0	0	503
Total Expenditures	\$ 3,327,721	\$ 3,166,759	\$ 3,166,759	\$ 2,178,488
Revenues Over (Under) Expenditures	\$ (15,468)	\$ 431,125	\$ 431,125	\$ 1,226,788
Beginning Fund Balance	4,236,997	4,221,529	4,221,529	4,221,529
Ending Fund Balance	<u>\$ 4,221,529</u>	<u>\$ 4,652,654</u>	<u>\$ 4,652,654</u>	<u>\$ 5,448,317</u>
Ending Cash Balance				<u>\$ 8,474,287</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED May 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,345,255	\$ 3,890,187	\$ 3,890,187	\$ 3,039,491
Expenditures				
Classified Salaries	\$ 244,169	\$ 263,445	\$ 263,445	\$ 238,430
Employee Benefits	132,809	142,636	142,636	117,153
Materials & Supplies	14,424	15,000	15,000	6,203
Services	2,810,943	3,368,502	3,368,502	3,299,972
Capital Outlay	209,662	0	0	0
Total Expenditures	\$ 3,412,008	\$ 3,789,583	\$ 3,789,583	\$ 3,661,757
Revenues Over (Under) Expenditures	\$ (66,753)	\$ 100,604	\$ 100,604	\$ (622,267)
Beginning Fund Balance	356,895	290,141	290,141	290,141
Ending Fund Balance	<u>\$ 290,141</u>	<u>\$ 390,745</u>	<u>\$ 390,745</u>	<u>\$ (332,125)</u>
Ending Cash Balance				<u>\$ 753,429</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 731,182	\$ 926,586	\$ 926,586	\$ 667,441
Expenditures				
Services	\$ 4,058	\$ 4,900	\$ 4,900	\$ 3,919
Total Expenditures	\$ 4,058	\$ 4,900	\$ 4,900	\$ 3,919
Revenues Over (Under) Expenditures	\$ 727,124	\$ 921,686	\$ 921,686	\$ 663,522
Beginning Fund Balance	3,118,672	3,845,796	3,845,796	3,845,796
Ending Fund Balance	\$ 3,845,796	\$ 4,767,482	\$ 4,767,482	\$ 4,509,319
Ending Cash Balance				\$ 4,509,319

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED May 31, 2024**

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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 1,705,682</u>	<u>\$ 1,534,901</u>	<u>\$ 1,534,901</u>	<u>\$ 1,344,244</u>
Expenditures				
Materials & Supplies	<u>\$ 1,959,189</u>	<u>\$ 1,175,808</u>	<u>\$ 1,175,808</u>	<u>\$ 1,359,373</u>
Total Expenditures	<u>\$ 1,959,189</u>	<u>\$ 1,175,808</u>	<u>\$ 1,175,808</u>	<u>\$ 1,359,373</u>
Revenues Over (Under) Expenditures	<u>\$ (253,507)</u>	<u>\$ 359,093</u>	<u>\$ 359,093</u>	<u>\$ (15,129)</u>
Beginning Fund Balance	<u>2,116,308</u>	<u>1,862,801</u>	<u>1,862,801</u>	<u>1,862,801</u>
Ending Fund Balance	<u><u>\$ 1,862,801</u></u>	<u><u>\$ 2,221,894</u></u>	<u><u>\$ 2,221,894</u></u>	<u><u>\$ 1,847,672</u></u>
ASRCCD Trust Fund Ending Balance				<u><u>\$ 1,586,770</u></u>
Ending Cash Balance				<u><u>\$ 3,024,250</u></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, 2024**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget <u>Budget</u>	Revised Budget <u>Budget</u>	Year to Date Activity <u>Activity</u>
Revenues	\$ 81,888,382	\$ 94,775,000	\$ 94,775,000	\$ 77,227,720
Expenditures				
Scholarships and Grant Reimbursements	\$ 79,833,927	\$ 94,908,695	\$ 94,908,695	\$ 80,195,502
Total Expenditures	\$ 79,833,927	\$ 94,908,695	\$ 94,908,695	\$ 80,195,502
Revenues Over (Under) Expenditures	\$ 2,054,456	\$ (133,695)	\$ (133,695)	\$ (2,967,782)
Beginning Fund Balance	<u>1,036,732</u>	<u>3,091,188</u>	<u>3,091,188</u>	<u>3,091,188</u>
Ending Fund Balance	<u>\$ 3,091,188</u>	<u>\$ 2,957,493</u>	<u>\$ 2,957,493</u>	<u>\$ 123,406</u>
Ending Cash Balance				<u>\$ 844,232</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED May 31, 2024**

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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1	\$ 1	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 1	\$ 1	\$ 0
Beginning Fund Balance	161,181	161,181	161,181	161,181
Ending Fund Balance	<u>\$ 161,181</u>	<u>\$ 161,182</u>	<u>\$ 161,182</u>	<u>\$ 161,181</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.C)

Meeting	May 21, 2024
Agenda Item	Consent Agenda Information (VII.C)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – April 30, 2024
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2023 through April 30, 2024.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2023 – APRIL 30, 2024

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RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED April 30, 2024

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 272,850,313	\$ 291,121,115	\$ 291,121,115	\$ 239,420,096
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	327,742	931,813	931,813	360,213
Revenue Recovery HEERF (Resource 1190) (a)	203,682	0	0	0
Total Revenue	\$ 273,381,737	\$ 292,052,928	\$ 292,052,928	\$ 239,780,309
Expenditures				
Academic Salaries	\$ 110,897,354	\$ 125,959,019	\$ 125,865,855	\$ 101,057,158
Classified Salaries	47,562,543	58,224,759	56,897,122	43,556,056
Employee Benefits	73,799,129	77,633,877	77,676,557	56,377,380
Materials & Supplies	1,886,090	3,500,128	3,651,585	1,532,471
Services	22,555,026	59,962,326	60,429,421	18,337,997
Capital Outlay	2,367,280	13,037,994	13,797,563	5,617,572
Student Aid	74,947	13,953	13,953	87,789
Interfund Transfers for:				
Districtwide Solar Project (Resource 4132)	6,471,955	0	0	0
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	436,187	1,147,157	1,147,157	860,368
Parking (Resource 1050)	0	46,700	46,700	0
CSJCL (Resource 1120)	351,000	580,000	580,000	435,000
College Promise Pgrm (Resource 1190)	22,988	881,756	881,756	220,439
Federal Work Study (Resource 1190)	358,201	420,818	420,818	218,563
Veteran Services (Resource 1190)	4,842	4,842	4,842	4,842
Customized Solutions (Resource 1170)	0	100,000	100,000	25,000
Student Health Services (Resource 1070)	0	230,000	230,000	172,500
Early Childhood Services (Resource 3300)	0	375,000	375,000	218,750
Total Expenditures	\$ 266,787,543	\$ 342,118,329	\$ 342,118,329	\$ 228,721,885
Revenues Over (Under) Expenditures	\$ 6,594,194	\$ (50,065,401)	\$ (50,065,401)	\$ 11,058,424
Beginning Fund Balance	65,848,038	72,442,232	72,442,232	72,442,232
Ending Fund Balance	\$ 72,442,232	\$ 22,376,831	\$ 22,376,831	\$ 83,500,656
Ending Cash Balance				\$ 85,067,676

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 975,304	\$ 2,817,558	\$ 2,817,558	\$ 1,532,075
Intrafund Transfer from:				
General Operating (Resource 1000)	0	46,700	46,700	0
Revenue Recovery HEERF (Resource 1190) (a)	3,003,924	0	0	0
Total Revenue	\$ 3,979,228	\$ 2,864,258	\$ 2,864,258	\$ 1,532,075
Expenditures				
Classified Salaries	\$ 1,976,921	\$ 2,467,096	\$ 2,466,246	\$ 1,991,256
Employee Benefits	871,983	1,178,993	1,178,993	783,103
Materials & Supplies	30,436	35,500	36,350	22,783
Services	1,007,489	893,785	893,785	683,627
Capital Outlay	35,372	214,316	214,316	19,238
Total Expenditures	\$ 3,922,200	\$ 4,789,690	\$ 4,789,690	\$ 3,500,006
Revenues Over (Under) Expenditures	\$ 57,028	\$ (1,925,432)	\$ (1,925,432)	\$ (1,967,932)
Beginning Fund Balance	2,131,472	2,188,500	2,188,500	2,188,500
Ending Fund Balance	\$ 2,188,500	\$ 263,068	\$ 263,068	\$ 220,568
Ending Cash Balance				\$ 299,055

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,338,236	\$ 1,688,568	\$ 1,688,568	\$ 1,167,159
Intrafund Transfer from:				
Revenue Recovery HEERF (Resource 1190) (a)	1,046,189	0	0	0
General Operating (Resource 1000)	0	230,000	230,000	172,500
Total Revenues	\$ 2,384,425	\$ 1,918,568	\$ 1,918,568	\$ 1,339,659
Expenditures				
Academic Salaries	\$ 622,810	\$ 677,062	\$ 677,062	\$ 564,219
Classified Salaries	642,802	877,986	877,986	624,893
Employee Benefits	630,413	691,786	691,786	507,145
Materials & Supplies	49,798	80,888	80,888	39,236
Services	61,638	273,778	273,778	139,243
Capital Outlay	14,274	25,800	25,800	5,746
Total Expenditures	\$ 2,021,736	\$ 2,627,300	\$ 2,627,300	\$ 1,880,482
Revenues Over (Under) Expenditures	\$ 362,689	\$ (708,732)	\$ (708,732)	\$ (540,823)
Beginning Fund Balance	2,505,187	2,867,876	2,867,876	2,867,876
Ending Fund Balance	\$ 2,867,876	\$ 2,159,144	\$ 2,159,144	\$ 2,327,053
Ending Cash Balance				\$ 2,101,397

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,788	\$ 180,000	\$ 180,000	\$ 67,560
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>137,500</u>
Total Revenues	<u>\$ 380,788</u>	<u>\$ 455,000</u>	<u>\$ 455,000</u>	<u>\$ 205,060</u>
Expenditures				
Classified Salaries	\$ 59,806	\$ 68,189	\$ 71,789	\$ 68,314
Employee Benefits	34,885	37,997	37,997	30,409
Materials & Supplies	2,461	2,700	3,400	3,118
Services	<u>156,635</u>	<u>179,516</u>	<u>175,216</u>	<u>145,367</u>
Total Expenditures	<u>\$ 253,786</u>	<u>\$ 288,402</u>	<u>\$ 288,402</u>	<u>\$ 247,207</u>
Revenues Over (Under) Expenditures	\$ 127,002	\$ 166,598	\$ 166,598	\$ (42,147)
Beginning Fund Balance	<u>549,289</u>	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>
Ending Fund Balance	<u>\$ 676,291</u>	<u>\$ 842,889</u>	<u>\$ 842,889</u>	<u>\$ 634,144</u>
Ending Cash Balance				<u>\$ 622,306</u>

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Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Follett Higher Education Group, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,941	\$ 505,000	\$ 505,000	\$ 32,302
Interfund Transfers from:				
Revenue Recovery HEERF (Resource 1190) (a)	<u>423,007</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 651,949</u>	<u>\$ 505,000</u>	<u>\$ 505,000</u>	<u>\$ 32,302</u>
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 32,700
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	71,250
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	137,500
General Operating (Resource 1000)	<u>327,742</u>	<u>931,813</u>	<u>931,813</u>	<u>360,213</u>
Total Expenditures	<u>\$ 816,342</u>	<u>\$ 1,420,413</u>	<u>\$ 1,420,413</u>	<u>\$ 657,913</u>
Revenues Over (Under) Expenditures	\$ (164,393)	\$ (915,413)	\$ (915,413)	\$ (625,611)
Beginning Fund Balance	<u>1,086,944</u>	<u>922,551</u>	<u>922,551</u>	<u>922,551</u>
Ending Fund Balance	<u>\$ 922,551</u>	<u>\$ 7,138</u>	<u>\$ 7,138</u>	<u>\$ 296,940</u>
Ending Cash Balance				<u>\$ 286,953</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 23,001	\$ 5,100	\$ 5,100	\$ 2,042
Intrafund Transfer from:				
General Operating (Resource 1000)	<u>351,000</u>	<u>580,000</u>	<u>580,000</u>	<u>435,000</u>
Total Revenues	<u>\$ 374,001</u>	<u>\$ 585,100</u>	<u>\$ 585,100</u>	<u>\$ 437,042</u>
Expenditures				
Academic Salaries	\$ 158,400	\$ 253,562	\$ 253,562	\$ 151,969
Classified Salaries	72,462	78,652	78,652	65,018
Employee Benefits	114,487	122,005	122,005	85,166
Materials & Supplies	19,393	20,800	29,800	14,146
Services	54,535	80,107	71,107	43,050
Capital Outlay	<u>39,015</u>	<u>25,120</u>	<u>25,120</u>	<u>3,456</u>
Total Expenditures	<u>\$ 458,291</u>	<u>\$ 580,246</u>	<u>\$ 580,246</u>	<u>\$ 362,806</u>
Revenues Over (Under) Expenditures	\$ (84,290)	\$ 4,854	\$ 4,854	\$ 74,236
Beginning Fund Balance	<u>110,256</u>	<u>25,966</u>	<u>25,966</u>	<u>25,966</u>
Ending Fund Balance	<u>\$ 25,966</u>	<u>\$ 30,820</u>	<u>\$ 30,820</u>	<u>\$ 100,202</u>
Ending Cash Balance				<u>\$ 107,563</u>

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The Inland Empire Tech Bridge Center is a resources used to record the expenditures related to the new building purchase, operations of this building, and the programatic expenses.

Fund 12, Resource 1130 - Inland Empire Tech Bridge Center

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,503,158	\$ 72,064	\$ 211,014	\$ 49,247
Intrafund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>1,500,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 3,003,158</u>	<u>\$ 72,064</u>	<u>\$ 211,014</u>	<u>\$ 49,247</u>
Expenditures				
Classified Salaries	\$ 0	\$ 0	\$ 68,052	\$ 0
Employee Benefits	0	0	40,898	0
Materials & Supplies	0	0	13,024	11,431
Services	4,955	90,411	107,387	27,619
Capital Outlay	<u>2,916,522</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 2,921,478</u>	<u>\$ 90,411</u>	<u>\$ 229,361</u>	<u>\$ 39,049</u>
Revenues Over (Under) Expenditures	\$ 81,681	\$ (18,347)	\$ (18,347)	\$ 10,198
Beginning Fund Balance	<u>0</u>	<u>81,681</u>	<u>81,681</u>	<u>81,681</u>
Ending Fund Balance	<u><u>\$ 81,681</u></u>	<u><u>\$ 63,334</u></u>	<u><u>\$ 63,334</u></u>	<u><u>\$ 91,879</u></u>
Ending Cash Balance				<u><u>\$ 90,694</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 19,814	\$ 280,697	\$ 280,697	\$ 8,619
Intrafund Transfer from:				
General Operating (Resource 1000)	<u>0</u>	<u>100,000</u>	<u>100,000</u>	<u>25,000</u>
Total Revenues	<u>\$ 19,814</u>	<u>\$ 380,697</u>	<u>\$ 380,697</u>	<u>\$ 33,619</u>
Expenditures				
Classified Salaries	\$ 1,450	\$ 156,790	\$ 156,790	\$ 3,422
Employee Benefits	839	89,890	89,890	1,673
Materials & Supplies	0	26,700	26,700	0
Services	<u>9,583</u>	<u>184,077</u>	<u>184,077</u>	<u>21,195</u>
Total Expenditures	<u>\$ 11,872</u>	<u>\$ 457,457</u>	<u>\$ 457,457</u>	<u>\$ 26,290</u>
Revenues Over (Under) Expenditures	\$ 7,942	\$ (76,760)	\$ (76,760)	\$ 7,329
Beginning Fund Balance	<u>93,175</u>	<u>101,117</u>	<u>101,117</u>	<u>101,117</u>
Ending Fund Balance	<u>\$ 101,117</u>	<u>\$ 24,357</u>	<u>\$ 24,357</u>	<u>\$ 108,446</u>
Ending Cash Balance				<u>\$ 77,634</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 5,758,043</u>	<u>\$ 4,913,000</u>	<u>\$ 4,913,000</u>	<u>\$ 2,929,277</u>
Expenditures				
Classified Salaries	\$ 10,018	\$ 15,000	\$ 62,515	\$ 31,130
Employee Benefits	975	1,426	6,686	3,321
Services	454,696	3,011,002	2,708,227	501,787
Capital Outlay	(588,803)	7,939,515	8,189,515	2,205,536
Interest Payment	<u>425,202</u>	<u>0</u>	<u>0</u>	<u>632,531</u>
Total Expenditures	<u>\$ 302,087</u>	<u>\$ 10,966,943</u>	<u>\$ 10,966,943</u>	<u>\$ 3,374,306</u>
Revenues Over (Under) Expenditures	\$ 5,455,956	\$ (6,053,943)	\$ (6,053,943)	\$ (445,028)
Beginning Fund Balance	<u>5,295,375</u>	<u>10,751,330</u>	<u>10,751,330</u>	<u>10,751,330</u>
Ending Fund Balance	<u><u>\$ 10,751,330</u></u>	<u><u>\$ 4,697,387</u></u>	<u><u>\$ 4,697,387</u></u>	<u><u>\$ 10,306,302</u></u>
Ending Cash Balance				<u><u>\$ 10,306,752</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,991,208	\$ 203,104,261	\$ 258,491,382	\$ 200,311,875
Intrafund Transfers from:				
Revenue Recovery FEMA (Resource 1190)	58,930	0	0	0
General Operating (Resource 1000)				
For College Promise Program	22,988	881,756	881,756	220,439
For DSP&S	436,187	1,147,157	1,147,157	860,368
For Federal Work Study	358,201	420,818	420,818	218,563
For Veteran Services	4,842	4,842	4,842	4,842
Total Revenues	<u>\$ 106,872,356</u>	<u>\$ 205,558,834</u>	<u>\$ 260,945,955</u>	<u>\$ 201,616,087</u>
Expenditures				
Academic Salaries	\$ 12,315,806	\$ 15,616,481	\$ 19,864,491	\$ 11,090,938
Classified Salaries	19,608,386	33,256,573	36,779,999	17,070,175
Employee Benefits	14,114,888	18,289,729	21,488,653	11,031,644
Materials & Supplies	3,381,361	13,295,698	14,826,216	2,246,683
Services	29,596,028	88,335,498	127,823,181	31,002,800
Capital Outlay	11,634,622	23,989,474	21,547,861	8,025,654
Student Grants (Financial, Book, Meal, Transportation)	8,808,610	12,775,381	18,615,554	3,803,825
Interfund Transfer to:				
Revenue Recovery - HEERF (1000) (a)	203,682	0	0	0
Revenue Recovery - HEERF (1050) (a)	3,003,924	0	0	0
Revenue Recovery - HEERF (1070) (a)	1,046,189	0	0	0
Revenue Recovery - HEERF (1110) (a)	423,007	0	0	0
Revenue Recovery - HEERF (3200) (a)	891,922	0	0	0
Revenue Recovery - HEERF (3300) (a)	285,000	0	0	0
Inland Empire Tech Bridge Ctr (1130)	1,500,000	0	0	0
FEMA (1190)	58,930	0	0	0
State Construction & Sched. Maintenance (4100)	0	0	0	6,457,691
Total Expenditures	<u>\$ 106,872,357</u>	<u>\$ 205,558,834</u>	<u>\$ 260,945,955</u>	<u>\$ 90,729,410</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 110,886,677
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 110,886,677</u>
Ending Cash Balance				<u>\$ 110,045,651</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,312,807	\$ 2,524,645	\$ 2,524,645	\$ 1,988,564
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	71,250
Revenue Recovery HEERF (Resource 1190) (a)	<u>891,922</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 3,299,729</u>	<u>\$ 2,619,645</u>	<u>\$ 2,619,645</u>	<u>\$ 2,059,814</u>
Expenditures				
Classified Salaries	\$ 1,264,392	\$ 1,454,528	\$ 1,454,528	\$ 1,118,351
Employee Benefits	553,836	694,385	694,385	446,343
Materials & Supplies	1,100,070	1,315,310	1,288,773	1,109,650
Services	224,010	317,470	329,704	183,347
Capital Outlay	<u>(1,794)</u>	<u>34,800</u>	<u>49,103</u>	<u>21,292</u>
Total Expenditures	<u>\$ 3,140,514</u>	<u>\$ 3,816,493</u>	<u>\$ 3,816,493</u>	<u>\$ 2,878,984</u>
Revenues Over (Under) Expenditures	\$ 159,215	\$ (1,196,848)	\$ (1,196,848)	\$ (819,169)
Beginning Fund Balance	<u>3,927,521</u>	<u>4,086,736</u>	<u>4,086,736</u>	<u>4,086,736</u>
Ending Fund Balance	<u>\$ 4,086,736</u>	<u>\$ 2,889,888</u>	<u>\$ 2,889,888</u>	<u>\$ 3,267,566</u>
Ending Cash Balance				<u>\$ 3,270,414</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,711,275	\$ 1,677,500	\$ 1,677,500	\$ 1,346,101
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	56,250
Revenue Recovery HEERF (Resource 1190) (a)	285,000	0	0	0
General Operating (Resource 1000)	<u>0</u>	<u>375,000</u>	<u>375,000</u>	<u>218,750</u>
Total Revenues	<u>\$ 2,071,275</u>	<u>\$ 2,127,500</u>	<u>\$ 2,127,500</u>	<u>\$ 1,621,101</u>
Expenditures				
Academic Salaries	\$ 1,152,186	\$ 1,237,451	\$ 1,237,451	\$ 803,490
Classified Salaries	417,873	533,758	533,758	374,217
Employee Benefits	365,035	541,838	541,838	292,604
Materials & Supplies	38,652	61,385	61,385	13,923
Services	77,809	111,055	111,055	77,098
Capital Outlay	<u>4,171</u>	<u>18,985</u>	<u>18,985</u>	<u>2,480</u>
Total Expenditures	<u>\$ 2,055,726</u>	<u>\$ 2,504,472</u>	<u>\$ 2,504,472</u>	<u>\$ 1,563,812</u>
Revenues Over (Under) Expenditures	\$ 15,548	\$ (376,972)	\$ (376,972)	\$ 57,289
Beginning Fund Balance	<u>\$ 1,130,148</u>	<u>1,145,696</u>	<u>1,145,696</u>	<u>\$ 1,145,696</u>
Ending Fund Balance	<u><u>\$ 1,145,696</u></u>	<u><u>\$ 768,724</u></u>	<u><u>\$ 768,724</u></u>	<u><u>\$ 1,202,986</u></u>
Ending Cash Balance				<u><u>\$ 1,180,887</u></u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 26,523,867	\$ 61,027,586	\$ 61,157,052	\$ 48,189,757
Interfund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	0	0	0	6,157,691
Total Revenues	\$ 26,523,867	\$ 61,027,586	\$ 61,157,052	\$ 54,347,448
Expenditures				
Services	\$ 155,178	\$ 0	\$ 0	\$ 7,068
Capital Outlay	20,840,644	61,027,586	61,157,052	14,814,267
Intrafund Transfer to:				
Districtwide Solar Project (Resource 4132)	5,528,045	0	0	0
Total Expenditures	\$ 26,523,867	\$ 61,027,586	\$ 61,157,052	\$ 14,821,334
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 39,526,114
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 39,526,114
Ending Cash Balance				\$ 40,412,983

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 197,973</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 27,790</u>
Expenditures				
Capital Outlay	<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>\$ 197,973</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 27,790</u>
Beginning Fund Balance	<u>2,034,223</u>	<u>2,232,196</u>	<u>2,232,196</u>	<u>2,232,196</u>
Ending Fund Balance	<u><u>\$ 2,232,196</u></u>	<u><u>\$ 2,482,196</u></u>	<u><u>\$ 2,482,196</u></u>	<u><u>\$ 2,259,986</u></u>
Ending Cash Balance				<u><u>\$ 1,963,478</u></u>

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Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 238,566	\$ 250,000	\$ 250,000	\$ 33,488
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 238,566	\$ 250,000	\$ 250,000	\$ 33,488
Beginning Fund Balance	2,451,325	2,689,890	2,689,890	2,689,890
Ending Fund Balance	\$ 2,689,890	\$ 2,939,890	\$ 2,939,890	\$ 2,723,378
Ending Cash Balance				\$ 2,366,074

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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District-wide Solor Project was established to account for the activities related to this Solar Project.

Fund 41, Resource 4132 - Districtwide Solar Project

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
8860 / Intetest Income	\$ 429,804	\$ 250,000	\$ 250,000	\$ 306,288
8861 / FMV Cash	(525,826)	0	0	0
8940 / Bond Issuance	25,507,248	0	0	0
Inter/Intrafund Transfer from:				
General Fund (Resource 1000)	6,471,955	0	0	0
State Cnst & Schl'd Maint (Resource 4100)	5,528,045	0	0	0
Total Revenues	<u>\$ 37,411,226</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 306,288</u>
Expenditures				
Services	\$ 706,912	\$ 0	\$ 27,605	\$ 8,445
Capital Outlay	2,239,185	34,715,130	34,687,525	1,442,599
Total Expenditures	<u>\$ 2,946,097</u>	<u>\$ 34,715,130</u>	<u>\$ 34,715,130</u>	<u>\$ 1,451,044</u>
Revenues Over (Under) Expenditures	\$ 34,465,130	\$ (34,465,130)	\$ (34,465,130)	\$ (1,144,756)
Beginning Fund Balance	<u>0</u>	<u>34,465,130</u>	<u>34,465,130</u>	<u>34,465,130</u>
Ending Fund Balance	<u>\$ 34,465,130</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 33,320,373</u>
Ending Cash Balance				<u>\$ 33,105,955</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	<u>\$ 480,220</u>	<u>\$ 480,000</u>	<u>\$ 480,000</u>	<u>\$ 143,127</u>
Expenditures				
Classified Salaries	\$ 66,963	\$ 136,560	\$ 136,560	\$ 59,706
Employee Benefits	44,271	79,287	79,287	35,564
Materials & Supplies	(7,548)	0	0	0
Services	27,395	479,062	479,062	25,405
Capital Outlay	<u>3,713,846</u>	<u>12,748,496</u>	<u>12,748,496</u>	<u>6,216,475</u>
Total Expenditures	<u>\$ 3,844,926</u>	<u>\$ 13,443,405</u>	<u>\$ 13,443,405</u>	<u>\$ 6,337,150</u>
Revenues Over (Under) Expenditures	\$ (3,364,706)	\$ (12,963,405)	\$ (12,963,405)	\$ (6,194,023)
Beginning Fund Balance	<u>17,894,590</u>	<u>14,529,883</u>	<u>14,529,883</u>	<u>14,529,883</u>
Ending Fund Balance	<u><u>\$ 14,529,883</u></u>	<u><u>\$ 1,566,478</u></u>	<u><u>\$ 1,566,478</u></u>	<u><u>\$ 8,335,860</u></u>
Ending Cash Balance				<u><u>\$ 8,340,088</u></u>

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 14,110,180</u>	<u>\$ 14,609,919</u>	<u>\$ 14,609,919</u>	<u>\$ 15,182,090</u>
Expenditures				
Classified Salaries	\$ 99,229	\$ 197,412	\$ 197,412	\$ 93,853
Employee Benefits	67,533	138,638	138,638	53,406
Services	<u>13,280,713</u>	<u>15,338,102</u>	<u>15,338,102</u>	<u>12,471,940</u>
Total Expenditures	<u>\$ 13,447,474</u>	<u>\$ 15,674,152</u>	<u>\$ 15,674,152</u>	<u>\$ 12,619,198</u>
Revenues Over (Under) Expenditures	\$ 662,706	\$ (1,064,233)	\$ (1,064,233)	\$ 2,562,892
Beginning Fund Balance	<u>6,836,795</u>	<u>7,499,501</u>	<u>7,499,501</u>	<u>7,499,501</u>
Ending Fund Balance	<u>\$ 7,499,501</u>	<u>\$ 6,435,268</u>	<u>\$ 6,435,268</u>	<u>\$ 10,062,393</u>
Ending Cash Balance				<u>\$ 18,489,921</u>

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 3,312,252</u>	<u>\$ 3,597,884</u>	<u>\$ 3,597,884</u>	<u>\$ 2,970,515</u>
Expenditures				
Classified Salaries	\$ 578,293	\$ 623,094	\$ 623,094	\$ 511,749
Employee Benefits	312,922	335,302	335,302	247,510
Materials & Supplies	14,314	17,500	17,500	9,535
Services	2,153,568	2,190,863	2,190,863	1,249,914
Capital Outlay	<u>268,624</u>	<u>0</u>	<u>0</u>	<u>503</u>
Total Expenditures	<u>\$ 3,327,721</u>	<u>\$ 3,166,759</u>	<u>\$ 3,166,759</u>	<u>\$ 2,019,210</u>
Revenues Over (Under) Expenditures	\$ (15,468)	\$ 431,125	\$ 431,125	\$ 951,305
Beginning Fund Balance	<u>4,236,997</u>	<u>4,221,529</u>	<u>4,221,529</u>	<u>4,221,529</u>
Ending Fund Balance	<u><u>\$ 4,221,529</u></u>	<u><u>\$ 4,652,654</u></u>	<u><u>\$ 4,652,654</u></u>	<u><u>\$ 5,172,834</u></u>
Ending Cash Balance				<u><u>\$ 8,198,804</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 3,345,255</u>	<u>\$ 3,890,187</u>	<u>\$ 3,890,187</u>	<u>\$ 2,730,734</u>
Expenditures				
Classified Salaries	\$ 244,169	\$ 263,445	\$ 263,445	\$ 216,375
Employee Benefits	132,809	142,636	142,636	105,804
Materials & Supplies	14,424	15,000	15,000	6,120
Services	2,810,943	3,368,502	3,368,502	3,036,603
Capital Outlay	<u>209,662</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 3,412,008</u>	<u>\$ 3,789,583</u>	<u>\$ 3,789,583</u>	<u>\$ 3,364,902</u>
Revenues Over (Under) Expenditures	\$ (66,753)	\$ 100,604	\$ 100,604	\$ (634,168)
Beginning Fund Balance	<u>356,895</u>	<u>290,141</u>	<u>290,141</u>	<u>290,141</u>
Ending Fund Balance	<u><u>\$ 290,141</u></u>	<u><u>\$ 390,745</u></u>	<u><u>\$ 390,745</u></u>	<u><u>\$ (344,026)</u></u>
Ending Cash Balance				<u><u>\$ 741,638</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 731,182	\$ 926,586	\$ 926,586	\$ 861,234
Expenditures				
Services	\$ 4,058	\$ 4,900	\$ 4,900	\$ 3,473
Total Expenditures	\$ 4,058	\$ 4,900	\$ 4,900	\$ 3,473
Revenues Over (Under) Expenditures	\$ 727,124	\$ 921,686	\$ 921,686	\$ 857,761
Beginning Fund Balance	3,118,672	3,845,796	3,845,796	3,845,796
Ending Fund Balance	<u>\$ 3,845,796</u>	<u>\$ 4,767,482</u>	<u>\$ 4,767,482</u>	<u>\$ 4,703,558</u>
Ending Cash Balance				<u>\$ 4,703,558</u>

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 1,705,682</u>	<u>\$ 1,534,901</u>	<u>\$ 1,534,901</u>	<u>\$ 1,199,528</u>
Expenditures				
Materials & Supplies	<u>\$ 1,959,189</u>	<u>\$ 1,175,808</u>	<u>\$ 1,175,808</u>	<u>\$ 1,147,736</u>
Total Expenditures	<u>\$ 1,959,189</u>	<u>\$ 1,175,808</u>	<u>\$ 1,175,808</u>	<u>\$ 1,147,736</u>
Revenues Over (Under) Expenditures	\$ (253,507)	\$ 359,093	\$ 359,093	\$ 51,792
Beginning Fund Balance	<u>2,116,308</u>	<u>1,862,801</u>	<u>1,862,801</u>	<u>1,862,801</u>
Ending Fund Balance	<u><u>\$ 1,862,801</u></u>	<u><u>\$ 2,221,894</u></u>	<u><u>\$ 2,221,894</u></u>	<u><u>\$ 1,914,593</u></u>
ASRCCD Trust Fund Ending Balance				<u><u>\$ 1,808,358</u></u>
Ending Cash Balance				<u><u>\$ 3,370,146</u></u>

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

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Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 81,888,382</u>	<u>\$ 94,775,000</u>	<u>\$ 94,775,000</u>	<u>\$ 63,748,005</u>
Expenditures				
Scholarships and Grant Reimbursements	<u>\$ 79,833,927</u>	<u>\$ 94,908,695</u>	<u>\$ 94,908,695</u>	<u>\$ 66,707,366</u>
Total Expenditures	<u>\$ 79,833,927</u>	<u>\$ 94,908,695</u>	<u>\$ 94,908,695</u>	<u>\$ 66,707,366</u>
Revenues Over (Under) Expenditures	<u>\$ 2,054,456</u>	<u>\$ (133,695)</u>	<u>\$ (133,695)</u>	<u>\$ (2,959,360)</u>
Beginning Fund Balance	<u>1,036,732</u>	<u>3,091,188</u>	<u>3,091,188</u>	<u>3,091,188</u>
Ending Fund Balance	<u><u>\$ 3,091,188</u></u>	<u><u>\$ 2,957,493</u></u>	<u><u>\$ 2,957,493</u></u>	<u><u>\$ 131,827</u></u>
Ending Cash Balance				<u><u>\$ 857,654</u></u>

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1	\$ 1	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 1	\$ 1	\$ 0
Beginning Fund Balance	161,181	161,181	161,181	161,181
Ending Fund Balance	<u>\$ 161,181</u>	<u>\$ 161,182</u>	<u>\$ 161,182</u>	<u>\$ 161,181</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.B)

Meeting	April 16, 2024
Agenda Item	Consent Agenda Information (VII.B)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – March 31, 2024
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2023 through March 31, 2024.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2023 – MARCH 31, 2024

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FOR THE PERIOD ENDED March 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 272,850,313	\$ 291,121,115	\$ 291,121,115	\$ 217,875,560
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	327,742	931,813	931,813	360,213
Revenue Recovery HEERF (Resource 1190) (a)	203,682	0	0	0
Total Revenue	<u>\$ 273,381,737</u>	<u>\$ 292,052,928</u>	<u>\$ 292,052,928</u>	<u>\$ 218,235,773</u>
Expenditures				
Academic Salaries	\$ 110,897,354	\$ 125,959,019	\$ 125,868,335	\$ 90,732,629
Classified Salaries	47,562,543	58,224,759	57,023,706	39,170,681
Employee Benefits	73,799,129	77,633,877	77,676,611	49,813,369
Materials & Supplies	1,886,090	3,500,128	3,587,201	1,336,814
Services	22,555,026	59,962,326	59,952,700	15,831,322
Capital Outlay	2,367,280	13,037,994	14,209,550	4,705,076
Student Aid	74,947	13,953	13,953	87,789
Interfund Transfers for:				
Districtwide Solar Project (Resource 4132)	6,471,955	0	0	0
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	436,187	1,147,157	1,147,157	860,368
Parking (Resource 1050)	0	46,700	46,700	0
CSJCL (Resource 1120)	351,000	580,000	580,000	435,000
College Promise Pgrm (Resource 1190)	22,988	881,756	881,756	220,439
Federal Work Study (Resource 1190)	358,201	420,818	420,818	182,396
Veteran Services (Resource 1190)	4,842	4,842	4,842	4,842
Customized Solutions (Resource 1170)	0	100,000	100,000	25,000
Student Health Services (Resource 1070)	0	230,000	230,000	172,500
Early Childhood Services (Resource 3300)	0	375,000	375,000	218,750
Total Expenditures	<u>\$ 266,787,543</u>	<u>\$ 342,118,329</u>	<u>\$ 342,118,329</u>	<u>\$ 203,796,975</u>
Revenues Over (Under) Expenditures	\$ 6,594,194	\$ (50,065,401)	\$ (50,065,401)	\$ 14,438,798
Beginning Fund Balance	65,848,038	72,442,232	72,442,232	72,442,232
Ending Fund Balance	<u>\$ 72,442,232</u>	<u>\$ 22,376,831</u>	<u>\$ 22,376,831</u>	<u>\$ 86,881,030</u>
Ending Cash Balance				<u>\$ 88,352,413</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 975,304	\$ 2,817,558	\$ 2,817,558	\$ 1,358,312
Intrafund Transfer from:				
General Operating (Resource 1000)	0	46,700	46,700	0
Revenue Recovery HEERF (Resource 1190) (a)	3,003,924	0	0	0
Total Revenue	<u>\$ 3,979,228</u>	<u>\$ 2,864,258</u>	<u>\$ 2,864,258</u>	<u>\$ 1,358,312</u>
Expenditures				
Classified Salaries	\$ 1,976,921	\$ 2,467,096	\$ 2,467,096	\$ 1,786,685
Employee Benefits	871,983	1,178,993	1,178,993	691,615
Materials & Supplies	30,436	35,500	35,500	21,442
Services	1,007,489	893,785	893,785	653,434
Capital Outlay	35,372	214,316	214,316	19,238
Total Expenditures	<u>\$ 3,922,200</u>	<u>\$ 4,789,690</u>	<u>\$ 4,789,690</u>	<u>\$ 3,172,414</u>
Revenues Over (Under) Expenditures	\$ 57,028	\$ (1,925,432)	\$ (1,925,432)	\$ (1,814,102)
Beginning Fund Balance	2,131,472	2,188,500	2,188,500	2,188,500
Ending Fund Balance	<u>\$ 2,188,500</u>	<u>\$ 263,068</u>	<u>\$ 263,068</u>	<u>\$ 374,398</u>
Ending Cash Balance				<u>\$ 454,263</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED March 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,338,236	\$ 1,688,568	\$ 1,688,568	\$ 994,565
Intrafund Transfer from:				
Revenue Recovery HEERF (Resource 1190) (a)	1,046,189	0	0	0
General Operating (Resource 1000)	0	230,000	230,000	172,500
Total Revenues	\$ 2,384,425	\$ 1,918,568	\$ 1,918,568	\$ 1,167,065
Expenditures				
Academic Salaries	\$ 622,810	\$ 677,062	\$ 677,062	\$ 507,797
Classified Salaries	642,802	877,986	877,986	560,437
Employee Benefits	630,413	691,786	691,786	449,139
Materials & Supplies	49,798	80,888	80,888	37,749
Services	61,638	273,778	273,778	131,336
Capital Outlay	14,274	25,800	25,800	5,746
Total Expenditures	\$ 2,021,736	\$ 2,627,300	\$ 2,627,300	\$ 1,692,205
Revenues Over (Under) Expenditures	\$ 362,689	\$ (708,732)	\$ (708,732)	\$ (525,140)
Beginning Fund Balance	2,505,187	2,867,876	2,867,876	2,867,876
Ending Fund Balance	\$ 2,867,876	\$ 2,159,144	\$ 2,159,144	\$ 2,342,736
Ending Cash Balance				\$ 2,117,000

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,788	\$ 180,000	\$ 180,000	\$ 67,160
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>137,500</u>
Total Revenues	<u>\$ 380,788</u>	<u>\$ 455,000</u>	<u>\$ 455,000</u>	<u>\$ 204,660</u>
Expenditures				
Classified Salaries	\$ 59,806	\$ 68,189	\$ 71,789	\$ 62,925
Employee Benefits	34,885	37,997	37,997	27,000
Materials & Supplies	2,461	2,700	3,400	3,118
Services	<u>156,635</u>	<u>179,516</u>	<u>175,216</u>	<u>145,202</u>
Total Expenditures	<u>\$ 253,786</u>	<u>\$ 288,402</u>	<u>\$ 288,402</u>	<u>\$ 238,245</u>
Revenues Over (Under) Expenditures	\$ 127,002	\$ 166,598	\$ 166,598	\$ (33,585)
Beginning Fund Balance	<u>549,289</u>	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>
Ending Fund Balance	<u><u>\$ 676,291</u></u>	<u><u>\$ 842,889</u></u>	<u><u>\$ 842,889</u></u>	<u><u>\$ 642,706</u></u>
Ending Cash Balance				<u><u>\$ 630,291</u></u>

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Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Follett Higher Education Group, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,941	\$ 505,000	\$ 505,000	\$ 32,302
Interfund Transfers from:				
Revenue Recovery HEERF (Resource 1190) (a)	<u>423,007</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 651,949</u>	<u>\$ 505,000</u>	<u>\$ 505,000</u>	<u>\$ 32,302</u>
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 32,700
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	71,250
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	137,500
General Operating (Resource 1000)	<u>327,742</u>	<u>931,813</u>	<u>931,813</u>	<u>360,213</u>
Total Expenditures	<u>\$ 816,342</u>	<u>\$ 1,420,413</u>	<u>\$ 1,420,413</u>	<u>\$ 657,913</u>
Revenues Over (Under) Expenditures	\$ (164,393)	\$ (915,413)	\$ (915,413)	\$ (625,611)
Beginning Fund Balance	<u>1,086,944</u>	<u>922,551</u>	<u>922,551</u>	<u>922,551</u>
Ending Fund Balance	<u>\$ 922,551</u>	<u>\$ 7,138</u>	<u>\$ 7,138</u>	<u>\$ 296,940</u>
Ending Cash Balance				<u><u>\$ 286,953</u></u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 23,001	\$ 5,100	\$ 5,100	\$ 2,042
Intrafund Transfer from:				
General Operating (Resource 1000)	351,000	580,000	580,000	435,000
Total Revenues	<u>\$ 374,001</u>	<u>\$ 585,100</u>	<u>\$ 585,100</u>	<u>\$ 437,042</u>
Expenditures				
Academic Salaries	\$ 158,400	\$ 253,562	\$ 253,562	\$ 136,772
Classified Salaries	72,462	78,652	78,652	58,348
Employee Benefits	114,487	122,005	122,005	75,373
Materials & Supplies	19,393	20,800	20,800	12,243
Services	54,535	80,107	80,107	38,908
Capital Outlay	39,015	25,120	25,120	0
Total Expenditures	<u>\$ 458,291</u>	<u>\$ 580,246</u>	<u>\$ 580,246</u>	<u>\$ 321,644</u>
Revenues Over (Under) Expenditures	\$ (84,290)	\$ 4,854	\$ 4,854	\$ 115,397
Beginning Fund Balance	<u>110,256</u>	<u>25,966</u>	<u>25,966</u>	<u>25,966</u>
Ending Fund Balance	<u>\$ 25,966</u>	<u>\$ 30,820</u>	<u>\$ 30,820</u>	<u>\$ 141,363</u>
Ending Cash Balance				<u>\$ 148,724</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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The Inland Empire Tech Bridge Center is a resources used to record the expenditures related to the new building purchase, operations of this building, and the programatic expenses.

Fund 12, Resource 1130 - Inland Empire Tech Bridge Center

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,503,158	\$ 72,064	\$ 211,014	\$ 31,481
Intrafund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>1,500,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 3,003,158</u>	<u>\$ 72,064</u>	<u>\$ 211,014</u>	<u>\$ 31,481</u>
Expenditures				
Classified Salaries	\$ 0	\$ 0	\$ 68,052	\$ 0
Employee Benefits	0	0	40,898	0
Materials & Supplies	0	0	13,024	11,431
Services	4,955	90,411	107,387	22,114
Capital Outlay	<u>2,916,522</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 2,921,478</u>	<u>\$ 90,411</u>	<u>\$ 229,361</u>	<u>\$ 33,545</u>
Revenues Over (Under) Expenditures	\$ 81,681	\$ (18,347)	\$ (18,347)	\$ (2,063)
Beginning Fund Balance	<u>0</u>	<u>81,681</u>	<u>81,681</u>	<u>81,681</u>
Ending Fund Balance	<u>\$ 81,681</u>	<u>\$ 63,334</u>	<u>\$ 63,334</u>	<u>\$ 79,618</u>
Ending Cash Balance				<u>\$ 78,433</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 19,814	\$ 280,697	\$ 280,697	\$ 8,619
Intrafund Transfer from:				
General Operating (Resource 1000)	<u>0</u>	<u>100,000</u>	<u>100,000</u>	<u>25,000</u>
Total Revenues	<u>\$ 19,814</u>	<u>\$ 380,697</u>	<u>\$ 380,697</u>	<u>\$ 33,619</u>
Expenditures				
Classified Salaries	\$ 1,450	\$ 156,790	\$ 156,790	\$ 3,071
Employee Benefits	839	89,890	89,890	1,487
Materials & Supplies	0	26,700	26,700	0
Services	<u>9,583</u>	<u>184,077</u>	<u>184,077</u>	<u>21,084</u>
Total Expenditures	<u>\$ 11,872</u>	<u>\$ 457,457</u>	<u>\$ 457,457</u>	<u>\$ 25,642</u>
Revenues Over (Under) Expenditures	\$ 7,942	\$ (76,760)	\$ (76,760)	\$ 7,977
Beginning Fund Balance	<u>93,175</u>	<u>101,117</u>	<u>101,117</u>	<u>101,117</u>
Ending Fund Balance	<u><u>\$ 101,117</u></u>	<u><u>\$ 24,357</u></u>	<u><u>\$ 24,357</u></u>	<u><u>\$ 109,094</u></u>
Ending Cash Balance				<u><u>\$ 78,282</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 5,758,043</u>	<u>\$ 4,913,000</u>	<u>\$ 4,913,000</u>	<u>\$ 2,929,277</u>
Expenditures				
Classified Salaries	\$ 10,018	\$ 15,000	\$ 62,515	\$ 28,907
Employee Benefits	975	1,426	6,686	3,113
Services	454,696	3,011,002	2,708,227	470,690
Capital Outlay	(588,803)	7,939,515	8,189,515	2,141,918
Interest Payment	<u>425,202</u>	<u>0</u>	<u>0</u>	<u>632,531</u>
Total Expenditures	<u>\$ 302,087</u>	<u>\$ 10,966,943</u>	<u>\$ 10,966,943</u>	<u>\$ 3,277,160</u>
Revenues Over (Under) Expenditures	\$ 5,455,956	\$ (6,053,943)	\$ (6,053,943)	\$ (347,882)
Beginning Fund Balance	<u>5,295,375</u>	<u>10,751,330</u>	<u>10,751,330</u>	<u>10,751,330</u>
Ending Fund Balance	<u>\$ 10,751,330</u>	<u>\$ 4,697,387</u>	<u>\$ 4,697,387</u>	<u>\$ 10,403,448</u>
Ending Cash Balance				<u>\$ 10,403,898</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,991,208	\$ 203,104,261	\$ 257,588,661	\$ 193,999,018
Intrafund Transfers from:				
Revenue Recovery FEMA (Resource 1190)	58,930	0	0	0
General Operating (Resource 1000)				
For College Promise Program	22,988	881,756	881,756	220,439
For DSP&S	436,187	1,147,157	1,147,157	860,368
For Federal Work Study	358,201	420,818	420,818	182,396
For Veteran Services	4,842	4,842	4,842	4,842
Total Revenues	<u>\$ 106,872,356</u>	<u>\$ 205,558,834</u>	<u>\$ 260,043,234</u>	<u>\$ 195,267,063</u>
Expenditures				
Academic Salaries	\$ 12,315,806	\$ 15,616,481	\$ 19,314,928	\$ 9,796,679
Classified Salaries	19,608,386	33,256,573	36,675,218	15,124,494
Employee Benefits	14,114,888	18,289,729	21,483,654	9,713,169
Materials & Supplies	3,381,361	13,295,698	15,044,827	1,930,056
Services	29,596,028	88,335,498	127,630,046	29,410,273
Capital Outlay	11,634,622	23,989,474	21,810,998	7,215,867
Student Grants (Financial, Book, Meal, Transportation)	8,808,610	12,775,381	18,083,563	3,517,676
Interfund Transfer to:				
Revenue Recovery - HEERF (1000) (a)	203,682	0	0	0
Revenue Recovery - HEERF (1050) (a)	3,003,924	0	0	0
Revenue Recovery - HEERF (1070) (a)	1,046,189	0	0	0
Revenue Recovery - HEERF (1110) (a)	423,007	0	0	0
Revenue Recovery - HEERF (3200) (a)	891,922	0	0	0
Revenue Recovery - HEERF (3300) (a)	285,000	0	0	0
Inland Empire Tech Bridge Ctr (1130)	1,500,000	0	0	0
FEMA (1190)	58,930	0	0	0
State Construction & Sched. Maintenance (4100)	0	0	0	6,457,691
Total Expenditures	<u>\$ 106,872,357</u>	<u>\$ 205,558,834</u>	<u>\$ 260,043,234</u>	<u>\$ 83,165,905</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 112,101,158
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 112,101,158</u>
Ending Cash Balance				<u>\$ 110,329,262</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,312,807	\$ 2,524,645	\$ 2,524,645	\$ 1,716,376
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	71,250
Revenue Recovery HEERF (Resource 1190) (a)	<u>891,922</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 3,299,729</u>	<u>\$ 2,619,645</u>	<u>\$ 2,619,645</u>	<u>\$ 1,787,626</u>
Expenditures				
Classified Salaries	\$ 1,264,392	\$ 1,454,528	\$ 1,454,528	\$ 992,688
Employee Benefits	553,836	694,385	694,385	398,402
Materials & Supplies	1,100,070	1,315,310	1,288,473	1,013,369
Services	224,010	317,470	329,704	173,021
Capital Outlay	<u>(1,794)</u>	<u>34,800</u>	<u>49,403</u>	<u>21,292</u>
Total Expenditures	<u>\$ 3,140,514</u>	<u>\$ 3,816,493</u>	<u>\$ 3,816,493</u>	<u>\$ 2,598,772</u>
Revenues Over (Under) Expenditures	\$ 159,215	\$ (1,196,848)	\$ (1,196,848)	\$ (811,146)
Beginning Fund Balance	<u>3,927,521</u>	<u>4,086,736</u>	<u>4,086,736</u>	<u>4,086,736</u>
Ending Fund Balance	<u>\$ 4,086,736</u>	<u>\$ 2,889,888</u>	<u>\$ 2,889,888</u>	<u>\$ 3,275,590</u>
Ending Cash Balance				<u>\$ 3,278,437</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,711,275	\$ 1,677,500	\$ 1,677,500	\$ 1,180,289
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	56,250
Revenue Recovery HEERF (Resource 1190) (a)	285,000	0	0	0
General Operating (Resource 1000)	<u>0</u>	<u>375,000</u>	<u>375,000</u>	<u>218,750</u>
Total Revenues	<u>\$ 2,071,275</u>	<u>\$ 2,127,500</u>	<u>\$ 2,127,500</u>	<u>\$ 1,455,289</u>
Expenditures				
Academic Salaries	\$ 1,152,186	\$ 1,237,451	\$ 1,237,451	\$ 705,677
Classified Salaries	417,873	533,758	533,758	337,626
Employee Benefits	365,035	541,838	541,838	253,067
Materials & Supplies	38,652	61,385	61,385	10,713
Services	77,809	111,055	111,055	69,601
Capital Outlay	<u>4,171</u>	<u>18,985</u>	<u>18,985</u>	<u>2,480</u>
Total Expenditures	<u>\$ 2,055,726</u>	<u>\$ 2,504,472</u>	<u>\$ 2,504,472</u>	<u>\$ 1,379,164</u>
Revenues Over (Under) Expenditures	\$ 15,548	\$ (376,972)	\$ (376,972)	\$ 76,125
Beginning Fund Balance	<u>\$ 1,130,148</u>	<u>1,145,696</u>	<u>1,145,696</u>	<u>\$ 1,145,696</u>
Ending Fund Balance	<u>\$ 1,145,696</u>	<u>\$ 768,724</u>	<u>\$ 768,724</u>	<u>\$ 1,221,821</u>
Ending Cash Balance				<u>\$ 1,200,965</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 26,523,867	\$ 61,027,586	\$ 61,157,052	\$ 47,669,259
Interfund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,157,691</u>
Total Revenues	<u>\$ 26,523,867</u>	<u>\$ 61,027,586</u>	<u>\$ 61,157,052</u>	<u>\$ 53,826,950</u>
Expenditures				
Services	\$ 155,178	\$ 0	\$ 0	\$ 7,068
Capital Outlay	20,840,644	61,027,586	61,157,052	13,255,075
Intrafund Transfer to:				
Districtwide Solar Project (Resource 4132)	<u>5,528,045</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 26,523,867</u>	<u>\$ 61,027,586</u>	<u>\$ 61,157,052</u>	<u>\$ 13,262,143</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 40,564,808
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>\$ 40,564,808</u>
Ending Cash Balance				<u>\$ 41,451,676</u>

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 197,973	\$ 250,000	\$ 250,000	\$ 27,790
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 197,973	\$ 250,000	\$ 250,000	\$ 27,790
Beginning Fund Balance	2,034,223	2,232,196	2,232,196	2,232,196
Ending Fund Balance	<u>\$ 2,232,196</u>	<u>\$ 2,482,196</u>	<u>\$ 2,482,196</u>	<u>\$ 2,259,986</u>
Ending Cash Balance				<u>\$ 1,963,478</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 238,566	\$ 250,000	\$ 250,000	\$ 33,488
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 238,566	\$ 250,000	\$ 250,000	\$ 33,488
Beginning Fund Balance	2,451,325	2,689,890	2,689,890	2,689,890
Ending Fund Balance	<u>\$ 2,689,890</u>	<u>\$ 2,939,890</u>	<u>\$ 2,939,890</u>	<u>\$ 2,723,378</u>
Ending Cash Balance				<u>\$ 2,723,378</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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District-wide Solar Project was established to account for the activities related to this Solar Project.

Fund 41, Resource 4132 - Districtwide Solar Project

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
8860 / Intetest Income	\$ 429,804	\$ 250,000	\$ 250,000	\$ 306,288
8861 / FMV Cash	(525,826)	0	0	0
8940 / Bond Issuance	25,507,248	0	0	0
Inter/Intrafund Transfer from:				
General Fund (Resource 1000)	6,471,955	0	0	0
State Cnst & Schl'd Maint (Resource 4100)	5,528,045	0	0	0
Total Revenues	<u>\$ 37,411,226</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 306,288</u>
Expenditures				
Services	\$ 706,912	\$ 0	\$ 27,605	\$ 5,445
Capital Outlay	2,239,185	34,715,130	34,687,525	1,438,966
Total Expenditures	<u>\$ 2,946,097</u>	<u>\$ 34,715,130</u>	<u>\$ 34,715,130</u>	<u>\$ 1,444,411</u>
Revenues Over (Under) Expenditures	\$ 34,465,130	\$ (34,465,130)	\$ (34,465,130)	\$ (1,138,123)
Beginning Fund Balance	<u>0</u>	<u>34,465,130</u>	<u>34,465,130</u>	<u>34,465,130</u>
Ending Fund Balance	<u>\$ 34,465,130</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 33,327,006</u>
Ending Cash Balance				<u>\$ 33,112,588</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED March 31, 2024**

General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 480,220	\$ 480,000	\$ 480,000	\$ 143,127
Expenditures				
Classified Salaries	\$ 66,963	\$ 136,560	\$ 136,560	\$ 53,764
Employee Benefits	44,271	79,287	79,287	31,446
Materials & Supplies	(7,548)	0	0	0
Services	27,395	479,062	479,062	15,956
Capital Outlay	3,713,846	12,748,496	12,748,496	5,860,130
Total Expenditures	\$ 3,844,926	\$ 13,443,405	\$ 13,443,405	\$ 5,961,297
Revenues Over (Under) Expenditures	\$ (3,364,706)	\$ (12,963,405)	\$ (12,963,405)	\$ (5,818,170)
Beginning Fund Balance	17,894,590	14,529,883	14,529,883	14,529,883
Ending Fund Balance	\$ 14,529,883	\$ 1,566,478	\$ 1,566,478	\$ 8,711,713
Ending Cash Balance				\$ 8,715,941

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED March 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 14,110,180	\$ 14,609,919	\$ 14,609,919	\$ 13,326,476
Expenditures				
Classified Salaries	\$ 99,229	\$ 197,412	\$ 197,412	\$ 83,380
Employee Benefits	67,533	138,638	138,638	47,418
Services	13,280,713	15,338,102	15,338,102	11,177,748
Total Expenditures	\$ 13,447,474	\$ 15,674,152	\$ 15,674,152	\$ 11,308,546
Revenues Over (Under) Expenditures	\$ 662,706	\$ (1,064,233)	\$ (1,064,233)	\$ 2,017,930
Beginning Fund Balance	6,836,795	7,499,501	7,499,501	7,499,501
Ending Fund Balance	\$ 7,499,501	\$ 6,435,268	\$ 6,435,268	\$ 9,517,430
Ending Cash Balance				\$ 17,944,958

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,312,252	\$ 3,597,884	\$ 3,597,884	\$ 2,673,536
Expenditures				
Classified Salaries	\$ 578,293	\$ 623,094	\$ 623,094	\$ 460,393
Employee Benefits	312,922	335,302	335,302	217,593
Materials & Supplies	14,314	17,500	17,500	7,651
Services	2,153,568	2,190,863	2,190,863	1,133,025
Capital Outlay	268,624	0	0	503
Total Expenditures	\$ 3,327,721	\$ 3,166,759	\$ 3,166,759	\$ 1,819,165
Revenues Over (Under) Expenditures	\$ (15,468)	\$ 431,125	\$ 431,125	\$ 854,372
Beginning Fund Balance	4,236,997	4,221,529	4,221,529	4,221,529
Ending Fund Balance	<u>\$ 4,221,529</u>	<u>\$ 4,652,654</u>	<u>\$ 4,652,654</u>	<u>\$ 5,075,901</u>
Ending Cash Balance				<u>\$ 8,101,871</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED March 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,345,255	\$ 3,890,187	\$ 3,890,187	\$ 2,405,589
Expenditures				
Classified Salaries	\$ 244,169	\$ 263,445	\$ 263,445	\$ 194,651
Employee Benefits	132,809	142,636	142,636	93,082
Materials & Supplies	14,424	15,000	15,000	6,120
Services	2,810,943	3,368,502	3,368,502	2,953,285
Capital Outlay	209,662	0	0	0
Total Expenditures	\$ 3,412,008	\$ 3,789,583	\$ 3,789,583	\$ 3,247,138
Revenues Over (Under) Expenditures	\$ (66,753)	\$ 100,604	\$ 100,604	\$ (841,549)
Beginning Fund Balance	356,895	290,141	290,141	290,141
Ending Fund Balance	<u>\$ 290,141</u>	<u>\$ 390,745</u>	<u>\$ 390,745</u>	<u>\$ (551,407)</u>
Ending Cash Balance				<u>\$ 534,257</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED March 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 731,182	\$ 926,586	\$ 926,586	\$ 625,233
Expenditures				
Services	\$ 4,058	\$ 4,900	\$ 4,900	\$ 2,583
Total Expenditures	\$ 4,058	\$ 4,900	\$ 4,900	\$ 2,583
Revenues Over (Under) Expenditures	\$ 727,124	\$ 921,686	\$ 921,686	\$ 622,650
Beginning Fund Balance	3,118,672	3,845,796	3,845,796	3,845,796
Ending Fund Balance	\$ 3,845,796	\$ 4,767,482	\$ 4,767,482	\$ 4,468,446
Ending Cash Balance				\$ 4,468,446

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,705,682	\$ 1,534,901	\$ 1,534,901	\$ 1,128,187
Expenditures				
Materials & Supplies	\$ 1,959,189	\$ 1,175,808	\$ 1,175,808	\$ 972,016
Total Expenditures	\$ 1,959,189	\$ 1,175,808	\$ 1,175,808	\$ 972,016
Revenues Over (Under) Expenditures	\$ (253,507)	\$ 359,093	\$ 359,093	\$ 156,171
Beginning Fund Balance	<u>2,116,308</u>	<u>1,862,801</u>	<u>1,862,801</u>	<u>1,862,801</u>
Ending Fund Balance	<u><u>\$ 1,862,801</u></u>	<u><u>\$ 2,221,894</u></u>	<u><u>\$ 2,221,894</u></u>	<u><u>\$ 2,018,973</u></u>
ASRCCD Trust Fund Ending Balance				<u><u>\$ 1,681,627</u></u>
Ending Cash Balance				<u><u>\$ 3,361,676</u></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, 2024**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 81,888,382	\$ 94,775,000	\$ 94,775,000	\$ 65,862,754
Expenditures				
Scholarships and Grant Reimbursements	\$ 79,833,927	\$ 94,908,695	\$ 94,908,695	\$ 65,423,480
Total Expenditures	\$ 79,833,927	\$ 94,908,695	\$ 94,908,695	\$ 65,423,480
Revenues Over (Under) Expenditures	\$ 2,054,456	\$ (133,695)	\$ (133,695)	\$ 439,274
Beginning Fund Balance	<u>1,036,732</u>	<u>3,091,188</u>	<u>3,091,188</u>	<u>3,091,188</u>
Ending Fund Balance	<u>\$ 3,091,188</u>	<u>\$ 2,957,493</u>	<u>\$ 2,957,493</u>	<u>\$ 3,530,461</u>
Ending Cash Balance				<u>\$ 4,251,287</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED March 31, 2024**

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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1	\$ 1	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 1	\$ 1	\$ 0
Beginning Fund Balance	161,181	161,181	161,181	161,181
Ending Fund Balance	<u>\$ 161,181</u>	<u>\$ 161,182</u>	<u>\$ 161,182</u>	<u>\$ 161,181</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.A)

Meeting	March 19, 2024
Agenda Item	Consent Agenda Information (VII.A)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – February 29, 2024
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2023 through February 29, 2024.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2023 – FEBRUARY 29, 2024

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 29, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 272,850,313	\$ 291,121,115	\$ 291,121,115	\$ 168,398,928
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	327,742	931,813	931,813	297,713
Revenue Recovery HEERF (Resource 1190) (a)	203,682	0	0	0
Total Revenue	<u>\$ 273,381,737</u>	<u>\$ 292,052,928</u>	<u>\$ 292,052,928</u>	<u>\$ 168,696,641</u>
Expenditures				
Academic Salaries	\$ 110,897,354	\$ 125,959,019	\$ 125,953,616	\$ 79,654,541
Classified Salaries	47,562,543	58,224,759	57,251,590	34,841,500
Employee Benefits	73,799,129	77,633,877	77,675,010	43,226,150
Materials & Supplies	1,886,090	3,500,128	3,507,697	1,241,380
Services	22,555,026	59,962,326	60,127,742	14,246,576
Capital Outlay	2,367,280	13,037,994	13,802,448	4,402,497
Student Aid	74,947	13,953	13,953	87,789
Interfund Transfers for:				
Districtwide Solar Project (Resource 4132)	6,471,955	0	0	0
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	436,187	1,147,157	1,147,157	573,579
Parking (Resource 1050)	0	46,700	46,700	0
CSJCL (Resource 1120)	351,000	580,000	580,000	290,000
College Promise Pgrm (Resource 1190)	22,988	881,756	881,756	220,439
Federal Work Study (Resource 1190)	358,201	420,818	420,818	168,721
Veteran Services (Resource 1190)	4,842	4,842	4,842	4,842
Customized Solutions (Resource 1170)	0	100,000	100,000	0
Student Health Services (Resource 1070)	0	230,000	230,000	115,000
Early Childhood Services (Resource 3300)	0	375,000	375,000	187,500
Total Expenditures	<u>\$ 266,787,543</u>	<u>\$ 342,118,329</u>	<u>\$ 342,118,329</u>	<u>\$ 179,260,513</u>
Revenues Over (Under) Expenditures	\$ 6,594,194	\$ (50,065,401)	\$ (50,065,401)	\$ (10,563,872)
Beginning Fund Balance	65,848,038	72,442,232	72,442,232	72,442,232
Ending Fund Balance	<u>\$ 72,442,232</u>	<u>\$ 22,376,831</u>	<u>\$ 22,376,831</u>	<u>\$ 61,878,359</u>
Ending Cash Balance				<u>\$ 85,156,325</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 975,304	\$ 2,817,558	\$ 2,817,558	\$ 995,088
Intrafund Transfer from:				
General Operating (Resource 1000)	0	46,700	46,700	0
Revenue Recovery HEERF (Resource 1190) (a)	3,003,924	0	0	0
Total Revenue	\$ 3,979,228	\$ 2,864,258	\$ 2,864,258	\$ 995,088
Expenditures				
Classified Salaries	\$ 1,976,921	\$ 2,467,096	\$ 2,467,096	\$ 1,586,751
Employee Benefits	871,983	1,178,993	1,178,993	602,023
Materials & Supplies	30,436	35,500	35,500	12,147
Services	1,007,489	893,785	893,785	420,581
Capital Outlay	35,372	214,316	214,316	19,238
Total Expenditures	\$ 3,922,200	\$ 4,789,690	\$ 4,789,690	\$ 2,640,739
Revenues Over (Under) Expenditures	\$ 57,028	\$ (1,925,432)	\$ (1,925,432)	\$ (1,645,651)
Beginning Fund Balance	2,131,472	2,188,500	2,188,500	2,188,500
Ending Fund Balance	\$ 2,188,500	\$ 263,068	\$ 263,068	\$ 542,849
Ending Cash Balance				\$ 622,715

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 29, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,338,236	\$ 1,688,568	\$ 1,688,568	\$ 838,586
Intrafund Transfer from:				
Revenue Recovery HEERF (Resource 1190) (a)	1,046,189	0	0	0
General Operating (Resource 1000)	0	230,000	230,000	115,000
Total Revenues	\$ 2,384,425	\$ 1,918,568	\$ 1,918,568	\$ 953,586
Expenditures				
Academic Salaries	\$ 622,810	\$ 677,062	\$ 677,062	\$ 451,375
Classified Salaries	642,802	877,986	877,986	497,811
Employee Benefits	630,413	691,786	691,786	391,106
Materials & Supplies	49,798	80,888	80,888	32,131
Services	61,638	273,778	273,778	119,687
Capital Outlay	14,274	25,800	25,800	5,173
Total Expenditures	\$ 2,021,736	\$ 2,627,300	\$ 2,627,300	\$ 1,497,283
Revenues Over (Under) Expenditures	\$ 362,689	\$ (708,732)	\$ (708,732)	\$ (543,697)
Beginning Fund Balance	2,505,187	2,867,876	2,867,876	2,867,876
Ending Fund Balance	\$ 2,867,876	\$ 2,159,144	\$ 2,159,144	\$ 2,324,179
Ending Cash Balance				\$ 2,098,443

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 29, 2024**

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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,788	\$ 180,000	\$ 180,000	\$ 47,626
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>137,500</u>
Total Revenues	<u>\$ 380,788</u>	<u>\$ 455,000</u>	<u>\$ 455,000</u>	<u>\$ 185,126</u>
Expenditures				
Classified Salaries	\$ 59,806	\$ 68,189	\$ 71,789	\$ 54,673
Employee Benefits	34,885	37,997	37,997	23,527
Materials & Supplies	2,461	2,700	3,400	1,135
Services	<u>156,635</u>	<u>179,516</u>	<u>175,216</u>	<u>104,669</u>
Total Expenditures	<u>\$ 253,786</u>	<u>\$ 288,402</u>	<u>\$ 288,402</u>	<u>\$ 184,004</u>
Revenues Over (Under) Expenditures	\$ 127,002	\$ 166,598	\$ 166,598	\$ 1,122
Beginning Fund Balance	<u>549,289</u>	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>
Ending Fund Balance	<u><u>\$ 676,291</u></u>	<u><u>\$ 842,889</u></u>	<u><u>\$ 842,889</u></u>	<u><u>\$ 677,413</u></u>
Ending Cash Balance				<u><u>\$ 665,576</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 29, 2024**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Follett Higher Education Group, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,941	\$ 505,000	\$ 505,000	\$ 30,492
Interfund Transfers from:				
Revenue Recovery HEERF (Resource 1190) (a)	<u>423,007</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 651,949</u>	<u>\$ 505,000</u>	<u>\$ 505,000</u>	<u>\$ 30,492</u>
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	47,500
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)	<u>327,742</u>	<u>931,813</u>	<u>931,813</u>	<u>297,713</u>
Total Expenditures	<u>\$ 816,342</u>	<u>\$ 1,420,413</u>	<u>\$ 1,420,413</u>	<u>\$ 542,013</u>
Revenues Over (Under) Expenditures	\$ (164,393)	\$ (915,413)	\$ (915,413)	\$ (511,521)
Beginning Fund Balance	<u>1,086,944</u>	<u>922,551</u>	<u>922,551</u>	<u>922,551</u>
Ending Fund Balance	<u>\$ 922,551</u>	<u>\$ 7,138</u>	<u>\$ 7,138</u>	<u>\$ 411,030</u>
Ending Cash Balance				<u><u>\$ 401,043</u></u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 23,001	\$ 5,100	\$ 5,100	\$ 2,042
Intrafund Transfer from:				
General Operating (Resource 1000)	351,000	580,000	580,000	290,000
Total Revenues	<u>\$ 374,001</u>	<u>\$ 585,100</u>	<u>\$ 585,100</u>	<u>\$ 292,042</u>
Expenditures				
Academic Salaries	\$ 158,400	\$ 253,562	\$ 253,562	\$ 121,575
Classified Salaries	72,462	78,652	78,652	51,802
Employee Benefits	114,487	122,005	122,005	65,584
Materials & Supplies	19,393	20,800	20,800	9,103
Services	54,535	80,107	80,107	31,078
Capital Outlay	39,015	25,120	25,120	0
Total Expenditures	<u>\$ 458,291</u>	<u>\$ 580,246</u>	<u>\$ 580,246</u>	<u>\$ 279,143</u>
Revenues Over (Under) Expenditures	\$ (84,290)	\$ 4,854	\$ 4,854	\$ 12,899
Beginning Fund Balance	<u>110,256</u>	<u>25,966</u>	<u>25,966</u>	<u>25,966</u>
Ending Fund Balance	<u>\$ 25,966</u>	<u>\$ 30,820</u>	<u>\$ 30,820</u>	<u>\$ 38,865</u>
Ending Cash Balance				<u>\$ 46,226</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 29, 2024**

The Inland Empire Tech Bridge Center is a resources used to record the expenditures related to the new building purchase, operations of this building, and the programatic expenses.

Fund 12, Resource 1130 - Inland Empire Tech Bridge Center

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,503,158	\$ 72,064	\$ 72,064	\$ 31,303
Intrafund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>1,500,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 3,003,158</u>	<u>\$ 72,064</u>	<u>\$ 72,064</u>	<u>\$ 31,303</u>
Expenditures				
Materials & Supplies	\$ 0	\$ 0	\$ 13,024	\$ 11,332
Services	4,955	90,411	77,387	19,726
Capital Outlay	<u>2,916,522</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 2,921,478</u>	<u>\$ 90,411</u>	<u>\$ 90,411</u>	<u>\$ 31,058</u>
Revenues Over (Under) Expenditures	\$ 81,681	\$ (18,347)	\$ (18,347)	\$ 245
Beginning Fund Balance	<u>0</u>	<u>81,681</u>	<u>81,681</u>	<u>81,681</u>
Ending Fund Balance	<u>\$ 81,681</u>	<u>\$ 63,334</u>	<u>\$ 63,334</u>	<u>\$ 81,925</u>
Ending Cash Balance				<u>\$ 80,740</u>

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 19,814	\$ 280,697	\$ 280,697	\$ 8,428
Intrafund Transfer from:				
General Operating (Resource 1000)	<u>0</u>	<u>100,000</u>	<u>100,000</u>	<u>0</u>
Total Revenues	<u>\$ 19,814</u>	<u>\$ 380,697</u>	<u>\$ 380,697</u>	<u>\$ 8,428</u>
Expenditures				
Classified Salaries	\$ 1,450	\$ 156,790	\$ 156,790	\$ 2,721
Employee Benefits	839	89,890	89,890	1,300
Materials & Supplies	0	26,700	26,700	0
Services	<u>9,583</u>	<u>184,077</u>	<u>184,077</u>	<u>807</u>
Total Expenditures	<u>\$ 11,872</u>	<u>\$ 457,457</u>	<u>\$ 457,457</u>	<u>\$ 4,828</u>
Revenues Over (Under) Expenditures	\$ 7,942	\$ (76,760)	\$ (76,760)	\$ 3,600
Beginning Fund Balance	<u>93,175</u>	<u>101,117</u>	<u>101,117</u>	<u>101,117</u>
Ending Fund Balance	<u><u>\$ 101,117</u></u>	<u><u>\$ 24,357</u></u>	<u><u>\$ 24,357</u></u>	<u><u>\$ 104,717</u></u>
Ending Cash Balance				<u><u>\$ 73,905</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 5,758,043	\$ 4,913,000	\$ 4,913,000	\$ 2,907,905
Expenditures				
Classified Salaries	\$ 10,018	\$ 15,000	\$ 62,515	\$ 27,822
Employee Benefits	975	1,426	6,686	3,011
Services	454,696	3,011,002	2,708,227	394,873
Capital Outlay	(588,803)	7,939,515	8,189,515	2,075,192
Interest Payment	425,202	0	0	632,531
Total Expenditures	\$ 302,087	\$ 10,966,943	\$ 10,966,943	\$ 3,133,429
Revenues Over (Under) Expenditures	\$ 5,455,956	\$ (6,053,943)	\$ (6,053,943)	\$ (225,523)
Beginning Fund Balance	5,295,375	10,751,330	10,751,330	10,751,330
Ending Fund Balance	<u>\$ 10,751,330</u>	<u>\$ 4,697,387</u>	<u>\$ 4,697,387</u>	<u>\$ 10,525,807</u>
Ending Cash Balance				<u>\$ 10,526,257</u>

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,991,208	\$ 203,104,261	\$ 234,840,281	\$ 185,654,008
Intrafund Transfers from:				
Revenue Recovery FEMA (Resource 1190)	58,930	0	0	0
General Operating (Resource 1000)				
For College Promise Program	22,988	881,756	881,756	220,439
For DSP&S	436,187	1,147,157	1,147,157	573,579
For Federal Work Study	358,201	420,818	420,818	168,721
For Veteran Services	4,842	4,842	4,842	4,842
Total Revenues	<u>\$ 106,872,356</u>	<u>\$ 205,558,834</u>	<u>\$ 237,294,854</u>	<u>\$ 186,621,588</u>
Expenditures				
Academic Salaries	\$ 12,315,806	\$ 15,616,481	\$ 18,523,381	\$ 8,590,569
Classified Salaries	19,608,386	33,256,573	36,231,695	13,332,996
Employee Benefits	14,114,888	18,289,729	21,161,969	8,454,773
Materials & Supplies	3,381,361	13,295,698	14,753,714	1,575,478
Services	29,596,028	88,335,498	107,712,222	26,994,025
Capital Outlay	11,634,622	23,989,474	20,776,967	6,069,306
Student Grants (Financial, Book, Meal, Transportation)	8,808,610	12,775,381	18,134,906	3,154,146
Interfund Transfer to:				
Revenue Recovery - HEERF (1000) (a)	203,682	0	0	0
Revenue Recovery - HEERF (1050) (a)	3,003,924	0	0	0
Revenue Recovery - HEERF (1070) (a)	1,046,189	0	0	0
Revenue Recovery - HEERF (1110) (a)	423,007	0	0	0
Revenue Recovery - HEERF (3200) (a)	891,922	0	0	0
Revenue Recovery - HEERF (3300) (a)	285,000	0	0	0
Inland Empire Tech Bridge Ctr (1130)	1,500,000	0	0	0
FEMA (1190)	58,930	0	0	0
State Construction & Sched. Maintenance (4100)	0	0	0	6,157,691
Total Expenditures	<u>\$ 106,872,357</u>	<u>\$ 205,558,834</u>	<u>\$ 237,294,854</u>	<u>\$ 74,328,984</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 112,292,604
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 112,292,604</u>
Ending Cash Balance				<u>\$ 110,211,555</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,312,807	\$ 2,524,645	\$ 2,524,645	\$ 1,460,605
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	47,500
Revenue Recovery HEERF (Resource 1190) (a)	<u>891,922</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 3,299,729</u>	<u>\$ 2,619,645</u>	<u>\$ 2,619,645</u>	<u>\$ 1,508,105</u>
Expenditures				
Classified Salaries	\$ 1,264,392	\$ 1,454,528	\$ 1,454,528	\$ 875,146
Employee Benefits	553,836	694,385	694,385	349,463
Materials & Supplies	1,100,070	1,315,310	1,288,473	790,074
Services	224,010	317,470	329,704	149,182
Capital Outlay	<u>(1,794)</u>	<u>34,800</u>	<u>49,403</u>	<u>21,292</u>
Total Expenditures	<u>\$ 3,140,514</u>	<u>\$ 3,816,493</u>	<u>\$ 3,816,493</u>	<u>\$ 2,185,158</u>
Revenues Over (Under) Expenditures	\$ 159,215	\$ (1,196,848)	\$ (1,196,848)	\$ (677,052)
Beginning Fund Balance	<u>3,927,521</u>	<u>4,086,736</u>	<u>4,086,736</u>	<u>4,086,736</u>
Ending Fund Balance	<u>\$ 4,086,736</u>	<u>\$ 2,889,888</u>	<u>\$ 2,889,888</u>	<u>\$ 3,409,684</u>
Ending Cash Balance				<u>\$ 3,412,531</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,711,275	\$ 1,677,500	\$ 1,677,500	\$ 974,525
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	37,500
Revenue Recovery HEERF (Resource 1190) (a)	285,000	0	0	0
General Operating (Resource 1000)	<u>0</u>	<u>375,000</u>	<u>375,000</u>	<u>187,500</u>
Total Revenues	<u>\$ 2,071,275</u>	<u>\$ 2,127,500</u>	<u>\$ 2,127,500</u>	<u>\$ 1,199,525</u>
Expenditures				
Academic Salaries	\$ 1,152,186	\$ 1,237,451	\$ 1,237,451	\$ 593,650
Classified Salaries	417,873	533,758	533,758	302,735
Employee Benefits	365,035	541,838	541,838	216,753
Materials & Supplies	38,652	61,385	61,385	10,810
Services	77,809	111,055	111,055	58,280
Capital Outlay	<u>4,171</u>	<u>18,985</u>	<u>18,985</u>	<u>2,480</u>
Total Expenditures	<u>\$ 2,055,726</u>	<u>\$ 2,504,472</u>	<u>\$ 2,504,472</u>	<u>\$ 1,184,709</u>
Revenues Over (Under) Expenditures	\$ 15,548	\$ (376,972)	\$ (376,972)	\$ 14,816
Beginning Fund Balance	<u>\$ 1,130,148</u>	<u>1,145,696</u>	<u>1,145,696</u>	<u>\$ 1,145,696</u>
Ending Fund Balance	<u>\$ 1,145,696</u>	<u>\$ 768,724</u>	<u>\$ 768,724</u>	<u>\$ 1,160,512</u>
Ending Cash Balance				<u>\$ 1,137,076</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 26,523,867	\$ 61,027,586	\$ 61,157,052	\$ 47,543,699
Interfund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,157,691</u>
Total Revenues	<u>\$ 26,523,867</u>	<u>\$ 61,027,586</u>	<u>\$ 61,157,052</u>	<u>\$ 53,701,390</u>
Expenditures				
Services	\$ 155,178	\$ 0	\$ 0	\$ 7,068
Capital Outlay	20,840,644	61,027,586	61,157,052	10,852,944
Intrafund Transfer to:				
Districtwide Solar Project (Resource 4132)	<u>5,528,045</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 26,523,867</u>	<u>\$ 61,027,586</u>	<u>\$ 61,157,052</u>	<u>\$ 10,860,011</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 42,841,379
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>\$ 42,841,379</u>
Ending Cash Balance				<u>\$ 43,728,248</u>

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 197,973	\$ 250,000	\$ 250,000	\$ 25,212
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 197,973	\$ 250,000	\$ 250,000	\$ 25,212
Beginning Fund Balance	2,034,223	2,232,196	2,232,196	2,232,196
Ending Fund Balance	\$ 2,232,196	\$ 2,482,196	\$ 2,482,196	\$ 2,257,408
Ending Cash Balance				\$ 1,960,900

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Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 238,566	\$ 250,000	\$ 250,000	\$ 30,381
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 238,566	\$ 250,000	\$ 250,000	\$ 30,381
Beginning Fund Balance	2,451,325	2,689,890	2,689,890	2,689,890
Ending Fund Balance	<u>\$ 2,689,890</u>	<u>\$ 2,939,890</u>	<u>\$ 2,939,890</u>	<u>\$ 2,720,272</u>
Ending Cash Balance				<u>\$ 2,720,272</u>

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District-wide Solor Project was established to account for the activities related to this Solar Project.

Fund 41, Resource 4132 - Districtwide Solar Project

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
8860 / Intetest Income	\$ 429,804	\$ 250,000	\$ 250,000	\$ 293,065
8861 / FMV Cash	(525,826)	0	0	0
8940 / Bond Issuance	25,507,248	0	0	0
Inter/Intrafund Transfer from:				
General Fund (Resource 1000)	6,471,955	0	0	0
State Cnst & Schl'd Maint (Resource 4100)	5,528,045	0	0	0
Total Revenues	<u>\$ 37,411,226</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 293,065</u>
Expenditures				
Services	\$ 706,912	\$ 0	\$ 27,605	\$ 5,445
Capital Outlay	<u>2,239,185</u>	<u>34,715,130</u>	<u>34,687,525</u>	<u>977,487</u>
Total Expenditures	<u>\$ 2,946,097</u>	<u>\$ 34,715,130</u>	<u>\$ 34,715,130</u>	<u>\$ 982,932</u>
Revenues Over (Under) Expenditures	\$ 34,465,130	\$ (34,465,130)	\$ (34,465,130)	\$ (689,867)
Beginning Fund Balance	<u>0</u>	<u>34,465,130</u>	<u>34,465,130</u>	<u>34,465,130</u>
Ending Fund Balance	<u>\$ 34,465,130</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 33,775,263</u>
Ending Cash Balance				<u>\$ 33,560,845</u>

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General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 480,220	\$ 480,000	\$ 480,000	\$ 132,635
Expenditures				
Classified Salaries	\$ 66,963	\$ 136,560	\$ 136,560	\$ 47,824
Employee Benefits	44,271	79,287	79,287	27,309
Materials & Supplies	(7,548)	0	0	0
Services	27,395	479,062	479,062	13,838
Capital Outlay	3,713,846	12,748,496	12,748,496	5,682,538
Total Expenditures	\$ 3,844,926	\$ 13,443,405	\$ 13,443,405	\$ 5,771,508
Revenues Over (Under) Expenditures	\$ (3,364,706)	\$ (12,963,405)	\$ (12,963,405)	\$ (5,638,873)
Beginning Fund Balance	17,894,590	14,529,883	14,529,883	14,529,883
Ending Fund Balance	\$ 14,529,883	\$ 1,566,478	\$ 1,566,478	\$ 8,891,010
Ending Cash Balance				\$ 8,895,239

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 14,110,180	\$ 14,609,919	\$ 14,609,919	\$ 11,748,895
Expenditures				
Classified Salaries	\$ 99,229	\$ 197,412	\$ 197,412	\$ 72,908
Employee Benefits	67,533	138,638	138,638	41,430
Services	13,280,713	15,338,102	15,338,102	9,465,850
Total Expenditures	\$ 13,447,474	\$ 15,674,152	\$ 15,674,152	\$ 9,580,187
Revenues Over (Under) Expenditures	\$ 662,706	\$ (1,064,233)	\$ (1,064,233)	\$ 2,168,707
Beginning Fund Balance	6,836,795	7,499,501	7,499,501	7,499,501
Ending Fund Balance	\$ 7,499,501	\$ 6,435,268	\$ 6,435,268	\$ 9,668,208
Ending Cash Balance				\$ 18,095,736

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,312,252	\$ 3,597,884	\$ 3,597,884	\$ 2,360,336
Expenditures				
Classified Salaries	\$ 578,293	\$ 623,094	\$ 623,094	\$ 411,788
Employee Benefits	312,922	335,302	335,302	188,672
Materials & Supplies	14,314	17,500	17,500	7,174
Services	2,153,568	2,190,863	2,190,863	986,042
Capital Outlay	268,624	0	0	503
Total Expenditures	\$ 3,327,721	\$ 3,166,759	\$ 3,166,759	\$ 1,594,178
Revenues Over (Under) Expenditures	\$ (15,468)	\$ 431,125	\$ 431,125	\$ 766,158
Beginning Fund Balance	4,236,997	4,221,529	4,221,529	4,221,529
Ending Fund Balance	<u>\$ 4,221,529</u>	<u>\$ 4,652,654</u>	<u>\$ 4,652,654</u>	<u>\$ 4,987,687</u>
Ending Cash Balance				<u>\$ 8,013,657</u>

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,345,255	\$ 3,890,187	\$ 3,890,187	\$ 2,121,219
Expenditures				
Classified Salaries	\$ 244,169	\$ 263,445	\$ 263,445	\$ 174,067
Employee Benefits	132,809	142,636	142,636	80,772
Materials & Supplies	14,424	15,000	15,000	6,111
Services	2,810,943	3,368,502	3,368,502	2,891,274
Capital Outlay	209,662	0	0	0
Total Expenditures	\$ 3,412,008	\$ 3,789,583	\$ 3,789,583	\$ 3,152,224
Revenues Over (Under) Expenditures	\$ (66,753)	\$ 100,604	\$ 100,604	\$ (1,031,004)
Beginning Fund Balance	356,895	290,141	290,141	290,141
Ending Fund Balance	<u>\$ 290,141</u>	<u>\$ 390,745</u>	<u>\$ 390,745</u>	<u>\$ (740,863)</u>
Ending Cash Balance				<u>\$ 344,801</u>

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 731,182	\$ 926,586	\$ 926,586	\$ 586,911
Expenditures				
Services	\$ 4,058	\$ 4,900	\$ 4,900	\$ 2,583
Total Expenditures	\$ 4,058	\$ 4,900	\$ 4,900	\$ 2,583
Revenues Over (Under) Expenditures	\$ 727,124	\$ 921,686	\$ 921,686	\$ 584,328
Beginning Fund Balance	3,118,672	3,845,796	3,845,796	3,845,796
Ending Fund Balance	<u>\$ 3,845,796</u>	<u>\$ 4,767,482</u>	<u>\$ 4,767,482</u>	<u>\$ 4,430,124</u>
Ending Cash Balance				<u>\$ 4,430,124</u>

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,705,682	\$ 1,534,901	\$ 1,534,901	\$ 748,953
Expenditures				
Materials & Supplies	\$ 1,959,189	\$ 1,175,808	\$ 1,175,808	\$ 801,309
Total Expenditures	\$ 1,959,189	\$ 1,175,808	\$ 1,175,808	\$ 801,309
Revenues Over (Under) Expenditures	\$ (253,507)	\$ 359,093	\$ 359,093	\$ (52,357)
Beginning Fund Balance	2,116,308	1,862,801	1,862,801	1,862,801
Ending Fund Balance	<u>\$ 1,862,801</u>	<u>\$ 2,221,894</u>	<u>\$ 2,221,894</u>	<u>\$ 1,810,444</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,649,906</u>
Ending Cash Balance				<u>\$ 2,897,105</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 FEBRUARY 29, 2024**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 81,888,382	\$ 94,775,000	\$ 94,775,000	\$ 58,903,420
Expenditures				
Scholarships and Grant Reimbursements	\$ 79,833,927	\$ 94,908,695	\$ 94,908,695	\$ 57,730,051
Total Expenditures	\$ 79,833,927	\$ 94,908,695	\$ 94,908,695	\$ 57,730,051
Revenues Over (Under) Expenditures	\$ 2,054,456	\$ (133,695)	\$ (133,695)	\$ 1,173,369
Beginning Fund Balance	<u>1,036,732</u>	<u>3,091,188</u>	<u>3,091,188</u>	<u>3,091,188</u>
Ending Fund Balance	<u>\$ 3,091,188</u>	<u>\$ 2,957,493</u>	<u>\$ 2,957,493</u>	<u>\$ 4,264,556</u>
Ending Cash Balance				<u>\$ 4,985,383</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1	\$ 1	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 1	\$ 1	\$ 0
Beginning Fund Balance	161,181	161,181	161,181	161,181
Ending Fund Balance	<u>\$ 161,181</u>	<u>\$ 161,182</u>	<u>\$ 161,182</u>	<u>\$ 161,181</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.A)

Meeting	February 20, 2024
Agenda Item	Consent Agenda Information (VII.A)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – January 31, 2024
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2023 through January 31, 2024.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2023 – JANUARY 31, 2024

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 272,850,313	\$ 291,121,115	\$ 291,121,115	\$ 134,564,776
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	327,742	931,813	931,813	297,713
Revenue Recovery HEERF (Resource 1190) (a)	203,682	0	0	0
Total Revenue	<u>\$ 273,381,737</u>	<u>\$ 292,052,928</u>	<u>\$ 292,052,928</u>	<u>\$ 134,862,489</u>
Expenditures				
Academic Salaries	\$ 110,897,354	\$ 125,959,019	\$ 125,956,484	\$ 70,264,830
Classified Salaries	47,562,543	58,224,759	57,377,798	30,591,511
Employee Benefits	73,799,129	77,633,877	77,674,668	36,863,420
Materials & Supplies	1,886,090	3,500,128	3,477,007	1,195,644
Services	22,555,026	59,962,326	60,089,763	12,806,012
Capital Outlay	2,367,280	13,037,994	13,742,383	4,257,359
Student Aid	74,947	13,953	13,953	87,789
Interfund Transfers for:				
Districtwide Solar Project (Resource 4132)	6,471,955	0	0	0
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	436,187	1,147,157	1,147,157	573,579
Parking (Resource 1050)	0	46,700	46,700	0
CSJCL (Resource 1120)	351,000	580,000	580,000	290,000
College Promise Pgrm (Resource 1190)	22,988	881,756	881,756	220,439
Federal Work Study (Resource 1190)	358,201	420,818	420,818	128,579
Veteran Services (Resource 1190)	4,842	4,842	4,842	4,842
Customized Solutions (Resource 1170)	0	100,000	100,000	0
Student Health Services (Resource 1070)	0	230,000	230,000	115,000
Early Childhood Services (Resource 3300)	0	375,000	375,000	187,500
Total Expenditures	<u>\$ 266,787,543</u>	<u>\$ 342,118,329</u>	<u>\$ 342,118,329</u>	<u>\$ 157,586,504</u>
Revenues Over (Under) Expenditures	\$ 6,594,194	\$ (50,065,401)	\$ (50,065,401)	\$ (22,724,015)
Beginning Fund Balance	65,848,038	72,442,232	72,442,232	72,442,232
Ending Fund Balance	<u>\$ 72,442,232</u>	<u>\$ 22,376,831</u>	<u>\$ 22,376,831</u>	<u>\$ 49,718,217</u>
Ending Cash Balance				<u>\$ 73,105,300</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 975,304	\$ 2,817,558	\$ 2,817,558	\$ 952,457
Intrafund Transfer from:				
General Operating (Resource 1000)	0	46,700	46,700	0
Revenue Recovery HEERF (Resource 1190) (a)	3,003,924	0	0	0
Total Revenue	\$ 3,979,228	\$ 2,864,258	\$ 2,864,258	\$ 952,457
Expenditures				
Classified Salaries	\$ 1,976,921	\$ 2,467,096	\$ 2,467,096	\$ 1,396,573
Employee Benefits	871,983	1,178,993	1,178,993	514,148
Materials & Supplies	30,436	35,500	35,500	9,623
Services	1,007,489	893,785	893,785	416,487
Capital Outlay	35,372	214,316	214,316	19,238
Total Expenditures	\$ 3,922,200	\$ 4,789,690	\$ 4,789,690	\$ 2,356,068
Revenues Over (Under) Expenditures	\$ 57,028	\$ (1,925,432)	\$ (1,925,432)	\$ (1,403,611)
Beginning Fund Balance	2,131,472	2,188,500	2,188,500	2,188,500
Ending Fund Balance	\$ 2,188,500	\$ 263,068	\$ 263,068	\$ 784,888
Ending Cash Balance				\$ 874,970

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,338,236	\$ 1,688,568	\$ 1,688,568	\$ 683,910
Intrafund Transfer from:				
Revenue Recovery HEERF (Resource 1190) (a)	1,046,189	0	0	0
General Operating (Resource 1000)	0	230,000	230,000	115,000
Total Revenues	\$ 2,384,425	\$ 1,918,568	\$ 1,918,568	\$ 798,910
Expenditures				
Academic Salaries	\$ 622,810	\$ 677,062	\$ 677,062	\$ 394,954
Classified Salaries	642,802	877,986	877,986	434,769
Employee Benefits	630,413	691,786	691,786	333,219
Materials & Supplies	49,798	80,888	80,888	27,778
Services	61,638	273,778	273,778	113,152
Capital Outlay	14,274	25,800	25,800	5,173
Total Expenditures	\$ 2,021,736	\$ 2,627,300	\$ 2,627,300	\$ 1,309,045
Revenues Over (Under) Expenditures	\$ 362,689	\$ (708,732)	\$ (708,732)	\$ (510,136)
Beginning Fund Balance	2,505,187	2,867,876	2,867,876	2,867,876
Ending Fund Balance	\$ 2,867,876	\$ 2,159,144	\$ 2,159,144	\$ 2,357,740
Ending Cash Balance				\$ 2,131,984

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2024**

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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,788	\$ 180,000	\$ 180,000	\$ 40,055
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>137,500</u>
Total Revenues	<u>\$ 380,788</u>	<u>\$ 455,000</u>	<u>\$ 455,000</u>	<u>\$ 177,555</u>
Expenditures				
Classified Salaries	\$ 59,806	\$ 68,189	\$ 68,189	\$ 39,200
Employee Benefits	34,885	37,997	37,997	19,607
Materials & Supplies	2,461	2,700	2,700	607
Services	<u>156,635</u>	<u>179,516</u>	<u>179,516</u>	<u>41,889</u>
Total Expenditures	<u>\$ 253,786</u>	<u>\$ 288,402</u>	<u>\$ 288,402</u>	<u>\$ 101,304</u>
Revenues Over (Under) Expenditures	\$ 127,002	\$ 166,598	\$ 166,598	\$ 76,252
Beginning Fund Balance	<u>549,289</u>	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>
Ending Fund Balance	<u><u>\$ 676,291</u></u>	<u><u>\$ 842,889</u></u>	<u><u>\$ 842,889</u></u>	<u><u>\$ 752,543</u></u>
Ending Cash Balance				<u><u>\$ 740,705</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2024**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Follett Higher Education Group, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,941	\$ 505,000	\$ 505,000	\$ 30,492
Interfund Transfers from:				
Revenue Recovery HEERF (Resource 1190) (a)	<u>423,007</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 651,949</u>	<u>\$ 505,000</u>	<u>\$ 505,000</u>	<u>\$ 30,492</u>
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	47,500
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)	<u>327,742</u>	<u>931,813</u>	<u>931,813</u>	<u>297,713</u>
Total Expenditures	<u>\$ 816,342</u>	<u>\$ 1,420,413</u>	<u>\$ 1,420,413</u>	<u>\$ 542,013</u>
Revenues Over (Under) Expenditures	\$ (164,393)	\$ (915,413)	\$ (915,413)	\$ (511,521)
Beginning Fund Balance	<u>1,086,944</u>	<u>922,551</u>	<u>922,551</u>	<u>922,551</u>
Ending Fund Balance	<u>\$ 922,551</u>	<u>\$ 7,138</u>	<u>\$ 7,138</u>	<u>\$ 411,030</u>
Ending Cash Balance				<u>\$ 401,043</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 23,001	\$ 5,100	\$ 5,100	\$ 2,042
Intrafund Transfer from:				
General Operating (Resource 1000)	351,000	580,000	580,000	290,000
Total Revenues	<u>\$ 374,001</u>	<u>\$ 585,100</u>	<u>\$ 585,100</u>	<u>\$ 292,042</u>
Expenditures				
Academic Salaries	\$ 158,400	\$ 253,562	\$ 253,562	\$ 106,378
Classified Salaries	72,462	78,652	78,652	45,350
Employee Benefits	114,487	122,005	122,005	55,799
Materials & Supplies	19,393	20,800	20,800	8,280
Services	54,535	80,107	80,107	27,095
Capital Outlay	39,015	25,120	25,120	0
Total Expenditures	<u>\$ 458,291</u>	<u>\$ 580,246</u>	<u>\$ 580,246</u>	<u>\$ 242,903</u>
Revenues Over (Under) Expenditures	\$ (84,290)	\$ 4,854	\$ 4,854	\$ 49,139
Beginning Fund Balance	<u>110,256</u>	<u>25,966</u>	<u>25,966</u>	<u>25,966</u>
Ending Fund Balance	<u>\$ 25,966</u>	<u>\$ 30,820</u>	<u>\$ 30,820</u>	<u>\$ 75,105</u>
Ending Cash Balance				<u>\$ 82,466</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2024**

The Inland Empire Tech Bridge Center is a resources used to record the expenditures related to the new building purchase, operations of this building, and the programatic expenses.

Fund 12, Resource 1130 - Inland Empire Tech Bridge Center

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,503,158	\$ 72,064	\$ 72,064	\$ 31,303
Intrafund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>1,500,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 3,003,158</u>	<u>\$ 72,064</u>	<u>\$ 72,064</u>	<u>\$ 31,303</u>
Expenditures				
Materials & Supplies	\$ 0	\$ 0	\$ 13,024	\$ 11,154
Services	4,955	90,411	77,387	16,897
Capital Outlay	<u>2,916,522</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 2,921,478</u>	<u>\$ 90,411</u>	<u>\$ 90,411</u>	<u>\$ 28,051</u>
Revenues Over (Under) Expenditures	\$ 81,681	\$ (18,347)	\$ (18,347)	\$ 3,251
Beginning Fund Balance	<u>0</u>	<u>81,681</u>	<u>81,681</u>	<u>81,681</u>
Ending Fund Balance	<u><u>\$ 81,681</u></u>	<u><u>\$ 63,334</u></u>	<u><u>\$ 63,334</u></u>	<u><u>\$ 84,932</u></u>
Ending Cash Balance				<u><u>\$ 83,747</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 19,814	\$ 280,697	\$ 280,697	\$ 8,428
Intrafund Transfer from:				
General Operating (Resource 1000)	0	100,000	100,000	0
Total Revenues	\$ 19,814	\$ 380,697	\$ 380,697	\$ 8,428
Expenditures				
Classified Salaries	\$ 1,450	\$ 156,790	\$ 156,790	\$ 2,370
Employee Benefits	839	89,890	89,890	1,113
Materials & Supplies	0	26,700	26,700	0
Services	9,583	184,077	184,077	666
Total Expenditures	\$ 11,872	\$ 457,457	\$ 457,457	\$ 4,149
Revenues Over (Under) Expenditures	\$ 7,942	\$ (76,760)	\$ (76,760)	\$ 4,279
Beginning Fund Balance	93,175	101,117	101,117	101,117
Ending Fund Balance	\$ 101,117	\$ 24,357	\$ 24,357	\$ 105,396
Ending Cash Balance				\$ 74,584

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2024**

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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 5,758,043	\$ 4,913,000	\$ 4,913,000	\$ 193,972
Expenditures				
Classified Salaries	\$ 10,018	\$ 15,000	\$ 62,515	\$ 25,086
Employee Benefits	975	1,426	6,686	2,754
Services	454,696	3,011,002	2,708,227	337,331
Capital Outlay	(588,803)	7,939,515	8,189,515	2,034,763
Interest Payment	425,202	0	0	632,531
Total Expenditures	\$ 302,087	\$ 10,966,943	\$ 10,966,943	\$ 3,032,466
Revenues Over (Under) Expenditures	\$ 5,455,956	\$ (6,053,943)	\$ (6,053,943)	\$ (2,838,494)
Beginning Fund Balance	5,295,375	10,751,330	10,751,330	10,751,330
Ending Fund Balance	<u>\$ 10,751,330</u>	<u>\$ 4,697,387</u>	<u>\$ 4,697,387</u>	<u>\$ 7,912,837</u>
Ending Cash Balance				<u>\$ 7,913,286</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2024**

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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,991,208	\$ 203,104,261	\$ 232,346,228	\$ 162,865,376
Intrafund Transfers from:				
Revenue Recovery FEMA (Resource 1190)	58,930	0	0	0
General Operating (Resource 1000)				
For College Promise Program	22,988	881,756	881,756	220,439
For DSP&S	436,187	1,147,157	1,147,157	573,579
For Federal Work Study	358,201	420,818	420,818	128,579
For Veteran Services	4,842	4,842	4,842	4,842
Total Revenues	\$ 106,872,356	\$ 205,558,834	\$ 234,800,801	\$ 163,792,814
Expenditures				
Academic Salaries	\$ 12,315,806	\$ 15,616,481	\$ 18,348,598	\$ 7,637,663
Classified Salaries	19,608,386	33,256,573	35,795,287	11,637,747
Employee Benefits	14,114,888	18,289,729	20,823,238	7,258,732
Materials & Supplies	3,381,361	13,295,698	14,168,604	1,415,714
Services	29,596,028	88,335,498	106,154,939	26,964,459
Capital Outlay	11,634,622	23,989,474	21,317,015	5,343,789
Student Grants (Financial, Book, Meal, Transportation)	8,808,610	12,775,381	18,193,120	2,746,766
Interfund Transfer to:				
Revenue Recovery - HEERF (1000) (a)	203,682	0	0	0
Revenue Recovery - HEERF (1050) (a)	3,003,924	0	0	0
Revenue Recovery - HEERF (1070) (a)	1,046,189	0	0	0
Revenue Recovery - HEERF (1110) (a)	423,007	0	0	0
Revenue Recovery - HEERF (3200) (a)	891,922	0	0	0
Revenue Recovery - HEERF (3300) (a)	285,000	0	0	0
Inland Empire Tech Bridge Ctr (1130)	1,500,000	0	0	0
FEMA (1190)	58,930	0	0	0
State Construction & Sched. Maintenance (4100)	0	0	0	6,157,691
Total Expenditures	\$ 106,872,357	\$ 205,558,834	\$ 234,800,801	\$ 69,162,561
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 94,630,253
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 94,630,253
Ending Cash Balance				\$ 91,560,988

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2024**

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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,312,807	\$ 2,524,645	\$ 2,524,645	\$ 1,350,613
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	47,500
Revenue Recovery HEERF (Resource 1190) (a)	<u>891,922</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 3,299,729</u>	<u>\$ 2,619,645</u>	<u>\$ 2,619,645</u>	<u>\$ 1,398,113</u>
Expenditures				
Classified Salaries	\$ 1,264,392	\$ 1,454,528	\$ 1,454,528	\$ 764,477
Employee Benefits	553,836	694,385	694,385	301,389
Materials & Supplies	1,100,070	1,315,310	1,291,321	750,938
Services	224,010	317,470	326,856	127,243
Capital Outlay	<u>(1,794)</u>	<u>34,800</u>	<u>49,403</u>	<u>21,292</u>
Total Expenditures	<u>\$ 3,140,514</u>	<u>\$ 3,816,493</u>	<u>\$ 3,816,493</u>	<u>\$ 1,965,339</u>
Revenues Over (Under) Expenditures	\$ 159,215	\$ (1,196,848)	\$ (1,196,848)	\$ (567,227)
Beginning Fund Balance	<u>3,927,521</u>	<u>4,086,736</u>	<u>4,086,736</u>	<u>4,086,736</u>
Ending Fund Balance	<u>\$ 4,086,736</u>	<u>\$ 2,889,888</u>	<u>\$ 2,889,888</u>	<u>\$ 3,519,509</u>
Ending Cash Balance				<u>\$ 3,522,356</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Child Care was established to manage the finances of the District's child care centers at the colleges.

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,711,275	\$ 1,677,500	\$ 1,677,500	\$ 843,514
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	37,500
Revenue Recovery HEERF (Resource 1190) (a)	285,000	0	0	0
General Operating (Resource 1000)	<u>0</u>	<u>375,000</u>	<u>375,000</u>	<u>187,500</u>
Total Revenues	<u>\$ 2,071,275</u>	<u>\$ 2,127,500</u>	<u>\$ 2,127,500</u>	<u>\$ 1,068,514</u>
Expenditures				
Academic Salaries	\$ 1,152,186	\$ 1,237,451	\$ 1,237,451	\$ 593,650
Classified Salaries	417,873	533,758	533,758	265,684
Employee Benefits	365,035	541,838	541,838	194,775
Materials & Supplies	38,652	61,385	61,385	10,541
Services	77,809	111,055	111,055	52,663
Capital Outlay	<u>4,171</u>	<u>18,985</u>	<u>18,985</u>	<u>1,891</u>
Total Expenditures	<u>\$ 2,055,726</u>	<u>\$ 2,504,472</u>	<u>\$ 2,504,472</u>	<u>\$ 1,119,205</u>
Revenues Over (Under) Expenditures	\$ 15,548	\$ (376,972)	\$ (376,972)	\$ (50,691)
Beginning Fund Balance	<u>\$ 1,130,148</u>	<u>1,145,696</u>	<u>1,145,696</u>	<u>\$ 1,145,696</u>
Ending Fund Balance	<u>\$ 1,145,696</u>	<u>\$ 768,724</u>	<u>\$ 768,724</u>	<u>\$ 1,095,005</u>
Ending Cash Balance				<u>\$ 1,072,823</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 26,523,867	\$ 61,027,586	\$ 61,157,052	\$ 41,801,420
Interfund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,157,691</u>
Total Revenues	<u>\$ 26,523,867</u>	<u>\$ 61,027,586</u>	<u>\$ 61,157,052</u>	<u>\$ 47,959,111</u>
Expenditures				
Services	\$ 155,178	\$ 0	\$ 0	\$ 7,068
Capital Outlay	20,840,644	61,027,586	61,157,052	10,819,524
Intrafund Transfer to:				
Districtwide Solar Project (Resource 4132)	<u>5,528,045</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 26,523,867</u>	<u>\$ 61,027,586</u>	<u>\$ 61,157,052</u>	<u>\$ 10,826,591</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 37,132,520
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>\$ 37,132,520</u>
Ending Cash Balance				<u>\$ 38,080,481</u>

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 197,973	\$ 250,000	\$ 250,000	\$ 25,212
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 197,973	\$ 250,000	\$ 250,000	\$ 25,212
Beginning Fund Balance	2,034,223	2,232,196	2,232,196	2,232,196
Ending Fund Balance	<u>\$ 2,232,196</u>	<u>\$ 2,482,196</u>	<u>\$ 2,482,196</u>	<u>\$ 2,257,408</u>
Ending Cash Balance				<u>\$ 1,960,900</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 238,566	\$ 250,000	\$ 250,000	\$ 30,381
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 238,566	\$ 250,000	\$ 250,000	\$ 30,381
Beginning Fund Balance	2,451,325	2,689,890	2,689,890	2,689,890
Ending Fund Balance	<u>\$ 2,689,890</u>	<u>\$ 2,939,890</u>	<u>\$ 2,939,890</u>	<u>\$ 2,720,272</u>
Ending Cash Balance				<u>\$ 2,720,272</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
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District-wide Solar Project was established to account for the activities related to this Solar Project.

Fund 41, Resource 4132 - Districtwide Solar Project

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
8860 / Intetest Income	\$ 429,804	\$ 250,000	\$ 250,000	\$ 293,065
8861 / FMV Cash	(525,826)	0	0	0
8940 / Bond Issuance	25,507,248	0	0	0
Inter/Intrafund Transfer from:				
General Fund (Resource 1000)	6,471,955	0	0	0
State Cnst & Schl'd Maint (Resource 4100)	5,528,045	0	0	0
Total Revenues	<u>\$ 37,411,226</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 293,065</u>
Expenditures				
Services	\$ 706,912	\$ 0	\$ 27,605	\$ 5,445
Capital Outlay	2,239,185	34,715,130	34,687,525	977,329
Total Expenditures	<u>\$ 2,946,097</u>	<u>\$ 34,715,130</u>	<u>\$ 34,715,130</u>	<u>\$ 982,774</u>
Revenues Over (Under) Expenditures	\$ 34,465,130	\$ (34,465,130)	\$ (34,465,130)	\$ (689,709)
Beginning Fund Balance	<u>0</u>	<u>34,465,130</u>	<u>34,465,130</u>	<u>34,465,130</u>
Ending Fund Balance	<u>\$ 34,465,130</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 33,775,421</u>
Ending Cash Balance				<u>\$ 33,561,003</u>

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General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 480,220	\$ 480,000	\$ 480,000	\$ 132,635
Expenditures				
Classified Salaries	\$ 66,963	\$ 136,560	\$ 136,560	\$ 41,883
Employee Benefits	44,271	79,287	79,287	23,171
Materials & Supplies	(7,548)	0	0	0
Services	27,395	479,062	479,062	13,750
Capital Outlay	3,713,846	12,748,496	12,748,496	5,680,657
Total Expenditures	\$ 3,844,926	\$ 13,443,405	\$ 13,443,405	\$ 5,759,462
Revenues Over (Under) Expenditures	\$ (3,364,706)	\$ (12,963,405)	\$ (12,963,405)	\$ (5,626,827)
Beginning Fund Balance	17,894,590	14,529,883	14,529,883	14,529,883
Ending Fund Balance	\$ 14,529,883	\$ 1,566,478	\$ 1,566,478	\$ 8,903,057
Ending Cash Balance				\$ 8,907,285

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 14,110,180</u>	<u>\$ 14,609,919</u>	<u>\$ 14,609,919</u>	<u>\$ 10,170,418</u>
Expenditures				
Classified Salaries	\$ 99,229	\$ 197,412	\$ 197,412	\$ 63,419
Employee Benefits	67,533	138,638	138,638	36,121
Services	<u>13,280,713</u>	<u>15,338,102</u>	<u>15,338,102</u>	<u>8,336,117</u>
Total Expenditures	<u>\$ 13,447,474</u>	<u>\$ 15,674,152</u>	<u>\$ 15,674,152</u>	<u>\$ 8,435,657</u>
Revenues Over (Under) Expenditures	\$ 662,706	\$ (1,064,233)	\$ (1,064,233)	\$ 1,734,760
Beginning Fund Balance	<u>6,836,795</u>	<u>7,499,501</u>	<u>7,499,501</u>	<u>7,499,501</u>
Ending Fund Balance	<u>\$ 7,499,501</u>	<u>\$ 6,435,268</u>	<u>\$ 6,435,268</u>	<u>\$ 9,234,261</u>
Ending Cash Balance				<u><u>\$ 17,661,789</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,312,252	\$ 3,597,884	\$ 3,597,884	\$ 2,090,923
Expenditures				
Classified Salaries	\$ 578,293	\$ 623,094	\$ 623,094	\$ 362,835
Employee Benefits	312,922	335,302	335,302	159,625
Materials & Supplies	14,314	17,500	17,500	6,899
Services	2,153,568	2,190,863	2,190,863	971,712
Capital Outlay	268,624	0	0	503
Total Expenditures	\$ 3,327,721	\$ 3,166,759	\$ 3,166,759	\$ 1,501,573
Revenues Over (Under) Expenditures	\$ (15,468)	\$ 431,125	\$ 431,125	\$ 589,350
Beginning Fund Balance	4,236,997	4,221,529	4,221,529	4,221,529
Ending Fund Balance	<u>\$ 4,221,529</u>	<u>\$ 4,652,654</u>	<u>\$ 4,652,654</u>	<u>\$ 4,810,879</u>
Ending Cash Balance				<u>\$ 7,836,849</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,345,255	\$ 3,890,187	\$ 3,890,187	\$ 1,702,423
Expenditures				
Classified Salaries	\$ 244,169	\$ 263,445	\$ 263,445	\$ 153,359
Employee Benefits	132,809	142,636	142,636	68,418
Materials & Supplies	14,424	15,000	15,000	6,111
Services	2,810,943	3,368,502	3,368,502	2,740,082
Capital Outlay	209,662	0	0	0
Total Expenditures	\$ 3,412,008	\$ 3,789,583	\$ 3,789,583	\$ 2,967,970
Revenues Over (Under) Expenditures	\$ (66,753)	\$ 100,604	\$ 100,604	\$ (1,265,546)
Beginning Fund Balance	356,895	290,141	290,141	290,141
Ending Fund Balance	<u>\$ 290,141</u>	<u>\$ 390,745</u>	<u>\$ 390,745</u>	<u>\$ (975,405)</u>
Ending Cash Balance				<u>\$ 110,259</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 731,182	\$ 926,586	\$ 926,586	\$ 603,950
Expenditures				
Services	\$ 4,058	\$ 4,900	\$ 4,900	\$ 2,133
Total Expenditures	\$ 4,058	\$ 4,900	\$ 4,900	\$ 2,133
Revenues Over (Under) Expenditures	\$ 727,124	\$ 921,686	\$ 921,686	\$ 601,817
Beginning Fund Balance	3,118,672	3,845,796	3,845,796	3,845,796
Ending Fund Balance	\$ 3,845,796	\$ 4,767,482	\$ 4,767,482	\$ 4,447,614
Ending Cash Balance				\$ 4,447,614

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,705,682	\$ 1,534,901	\$ 1,534,901	\$ 524,551
Expenditures				
Materials & Supplies	\$ 1,959,189	\$ 1,175,808	\$ 1,175,808	\$ 666,078
Total Expenditures	\$ 1,959,189	\$ 1,175,808	\$ 1,175,808	\$ 666,078
Revenues Over (Under) Expenditures	\$ (253,507)	\$ 359,093	\$ 359,093	\$ (141,527)
Beginning Fund Balance	2,116,308	1,862,801	1,862,801	1,862,801
Ending Fund Balance	<u>\$ 1,862,801</u>	<u>\$ 2,221,894</u>	<u>\$ 2,221,894</u>	<u>\$ 1,721,274</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,549,578</u>
Ending Cash Balance				<u>\$ 3,013,643</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget <u>Budget</u>	Revised Budget <u>Budget</u>	Year to Date Activity <u>Activity</u>
Revenues	\$ 81,888,382	\$ 94,775,000	\$ 94,775,000	\$ 44,577,463
Expenditures				
Scholarships and Grant Reimbursements	\$ 79,833,927	\$ 94,908,695	\$ 94,908,695	\$ 41,810,556
Total Expenditures	\$ 79,833,927	\$ 94,908,695	\$ 94,908,695	\$ 41,810,556
Revenues Over (Under) Expenditures	\$ 2,054,456	\$ (133,695)	\$ (133,695)	\$ 2,766,907
Beginning Fund Balance	<u>1,036,732</u>	<u>3,091,188</u>	<u>3,091,188</u>	<u>3,091,188</u>
Ending Fund Balance	<u>\$ 3,091,188</u>	<u>\$ 2,957,493</u>	<u>\$ 2,957,493</u>	<u>\$ 5,858,095</u>
Ending Cash Balance				<u>\$ 6,578,921</u>

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1	\$ 1	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 1	\$ 1	\$ 0
Beginning Fund Balance	161,181	161,181	161,181	161,181
Ending Fund Balance	<u>\$ 161,181</u>	<u>\$ 161,182</u>	<u>\$ 161,182</u>	<u>\$ 161,181</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.C)

Meeting	January 23, 2024
Agenda Item	Consent Agenda Information (VII.C)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – December 31, 2023
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2023 through December 31, 2023.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2023 – DECEMBER 31, 2023

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 272,850,313	\$ 291,121,115	\$ 291,121,115	\$ 119,195,248
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	327,742	931,813	931,813	235,213
Revenue Recovery HEERF (Resource 1190) (a)	203,682	0	0	0
Total Revenue	<u>\$ 273,381,737</u>	<u>\$ 292,052,928</u>	<u>\$ 292,052,928</u>	<u>\$ 119,430,461</u>
Expenditures				
Academic Salaries	\$ 110,897,354	\$ 125,959,019	\$ 125,960,540	\$ 58,111,854
Classified Salaries	47,562,543	58,224,759	57,547,729	26,269,966
Employee Benefits	73,799,129	77,633,877	77,671,858	29,999,900
Materials & Supplies	1,886,090	3,500,128	3,474,199	1,010,064
Services	22,555,026	59,962,326	59,889,119	10,935,103
Capital Outlay	2,367,280	13,037,994	13,774,658	4,087,865
Student Aid	74,947	13,953	13,953	87,789
Interfund Transfers for:				
Districtwide Solar Project (Resource 4132)	6,471,955	0	0	0
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	436,187	1,147,157	1,147,157	286,789
Parking (Resource 1050)	0	46,700	46,700	0
CSJCL (Resource 1120)	351,000	580,000	580,000	145,000
College Promise Pgrm (Resource 1190)	22,988	881,756	881,756	220,439
Federal Work Study (Resource 1190)	358,201	420,818	420,818	78,339
Veteran Services (Resource 1190)	4,842	4,842	4,842	4,842
Customized Solutions (Resource 1170)	0	100,000	100,000	0
Revenue Recovery - (Resource 1070) (b)	0	230,000	230,000	0
Revenue Recovery - (Resource 3300) (b)	0	375,000	375,000	0
Total Expenditures	<u>\$ 266,787,543</u>	<u>\$ 342,118,329</u>	<u>\$ 342,118,329</u>	<u>\$ 131,237,950</u>
Revenues Over (Under) Expenditures	\$ 6,594,194	\$ (50,065,401)	\$ (50,065,401)	\$ (11,807,488)
Beginning Fund Balance	65,848,038	72,442,232	72,442,232	72,442,232
Ending Fund Balance	<u>\$ 72,442,232</u>	<u>\$ 22,376,831</u>	<u>\$ 22,376,831</u>	<u>\$ 60,634,743</u>
Ending Cash Balance				<u>\$ 84,082,447</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)
(b), Lost Revenue Recovery using General Fund

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 975,304	\$ 2,817,558	\$ 2,817,558	\$ 785,404
Intrafund Transfer from:				
Parking (Resource 1000)	0	46,700	46,700	0
Revenue Recovery HEERF (Resource 1190) (a)	3,003,924	0	0	0
Total Revenue	\$ 3,979,228	\$ 2,864,258	\$ 2,864,258	\$ 785,404
Expenditures				
Classified Salaries	\$ 1,976,921	\$ 2,467,096	\$ 2,467,096	\$ 1,180,593
Employee Benefits	871,983	1,178,993	1,178,993	423,146
Materials & Supplies	30,436	35,500	35,500	8,919
Services	1,007,489	893,785	893,785	350,476
Capital Outlay	35,372	214,316	214,316	19,238
Total Expenditures	\$ 3,922,200	\$ 4,789,690	\$ 4,789,690	\$ 1,982,372
Revenues Over (Under) Expenditures	\$ 57,028	\$ (1,925,432)	\$ (1,925,432)	\$ (1,196,968)
Beginning Fund Balance	2,131,472	2,188,500	2,188,500	2,188,500
Ending Fund Balance	\$ 2,188,500	\$ 263,068	\$ 263,068	\$ 991,532
Ending Cash Balance				\$ 1,080,214

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,338,236	\$ 1,688,568	\$ 1,688,568	\$ 351,962
Intrafund Transfer from:				
Revenue Recovery HEERF (Resource 1190) (a)	1,046,189	0	0	0
Revenue Recovery GF (Resource 1000) (b)	<u>0</u>	<u>230,000</u>	<u>230,000</u>	<u>0</u>
Total Revenues	<u>\$ 2,384,425</u>	<u>\$ 1,918,568</u>	<u>\$ 1,918,568</u>	<u>\$ 351,962</u>
Expenditures				
Academic Salaries	\$ 622,810	\$ 677,062	\$ 677,062	\$ 338,532
Classified Salaries	642,802	877,986	877,986	373,277
Employee Benefits	630,413	691,786	691,786	275,024
Materials & Supplies	49,798	80,888	80,888	22,525
Services	61,638	273,778	273,778	103,644
Capital Outlay	<u>14,274</u>	<u>25,800</u>	<u>25,800</u>	<u>5,173</u>
Total Expenditures	<u>\$ 2,021,736</u>	<u>\$ 2,627,300</u>	<u>\$ 2,627,300</u>	<u>\$ 1,118,175</u>
Revenues Over (Under) Expenditures	\$ 362,689	\$ (708,732)	\$ (708,732)	\$ (766,213)
Beginning Fund Balance	<u>2,505,187</u>	<u>2,867,876</u>	<u>2,867,876</u>	<u>2,867,876</u>
Ending Fund Balance	<u><u>\$ 2,867,876</u></u>	<u><u>\$ 2,159,144</u></u>	<u><u>\$ 2,159,144</u></u>	<u><u>\$ 2,101,663</u></u>
Ending Cash Balance				<u><u>\$ 1,875,907</u></u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

(b), Lost Revenue Recovery using General Fund

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,788	\$ 180,000	\$ 180,000	\$ 12,499
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>68,750</u>
Total Revenues	<u>\$ 380,788</u>	<u>\$ 455,000</u>	<u>\$ 455,000</u>	<u>\$ 81,249</u>
Expenditures				
Classified Salaries	\$ 59,806	\$ 68,189	\$ 68,189	\$ 33,460
Employee Benefits	34,885	37,997	37,997	16,192
Materials & Supplies	2,461	2,700	2,700	0
Services	<u>156,635</u>	<u>179,516</u>	<u>179,516</u>	<u>22,396</u>
Total Expenditures	<u>\$ 253,786</u>	<u>\$ 288,402</u>	<u>\$ 288,402</u>	<u>\$ 72,048</u>
Revenues Over (Under) Expenditures	\$ 127,002	\$ 166,598	\$ 166,598	\$ 9,201
Beginning Fund Balance	<u>549,289</u>	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>
Ending Fund Balance	<u><u>\$ 676,291</u></u>	<u><u>\$ 842,889</u></u>	<u><u>\$ 842,889</u></u>	<u><u>\$ 685,492</u></u>
Ending Cash Balance				<u><u>\$ 673,654</u></u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Follett Higher Education Group, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,941	\$ 505,000	\$ 505,000	\$ 17,044
Interfund Transfers from:				
Revenue Recovery HEERF (Resource 1190) (a)	423,007	0	0	0
Total Revenues	<u>\$ 651,949</u>	<u>\$ 505,000</u>	<u>\$ 505,000</u>	<u>\$ 17,044</u>
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 10,900
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	23,750
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	18,750
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	68,750
General Operating (Resource 1000)	327,742	931,813	931,813	235,213
Total Expenditures	<u>\$ 816,342</u>	<u>\$ 1,420,413</u>	<u>\$ 1,420,413</u>	<u>\$ 357,363</u>
Revenues Over (Under) Expenditures	\$ (164,393)	\$ (915,413)	\$ (915,413)	\$ (340,319)
Beginning Fund Balance	<u>1,086,944</u>	<u>922,551</u>	<u>922,551</u>	<u>922,551</u>
Ending Fund Balance	<u>\$ 922,551</u>	<u>\$ 7,138</u>	<u>\$ 7,138</u>	<u>\$ 582,232</u>
Ending Cash Balance				<u>\$ 572,245</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 23,001	\$ 5,100	\$ 5,100	\$ 343
Intrafund Transfer from:				
General Operating (Resource 1000)	<u>351,000</u>	<u>580,000</u>	<u>580,000</u>	<u>145,000</u>
Total Revenues	<u>\$ 374,001</u>	<u>\$ 585,100</u>	<u>\$ 585,100</u>	<u>\$ 145,343</u>
Expenditures				
Academic Salaries	\$ 158,400	\$ 253,562	\$ 253,562	\$ 91,181
Classified Salaries	72,462	78,652	78,652	39,402
Employee Benefits	114,487	122,005	122,005	46,039
Materials & Supplies	19,393	20,800	20,800	8,150
Services	54,535	80,107	80,107	22,502
Capital Outlay	<u>39,015</u>	<u>25,120</u>	<u>25,120</u>	<u>0</u>
Total Expenditures	<u>\$ 458,291</u>	<u>\$ 580,246</u>	<u>\$ 580,246</u>	<u>\$ 207,275</u>
Revenues Over (Under) Expenditures	\$ (84,290)	\$ 4,854	\$ 4,854	\$ (61,931)
Beginning Fund Balance	<u>110,256</u>	<u>25,966</u>	<u>25,966</u>	<u>25,966</u>
Ending Fund Balance	<u>\$ 25,966</u>	<u>\$ 30,820</u>	<u>\$ 30,820</u>	<u>\$ (35,966)</u>
Ending Cash Balance				<u>\$ (28,604)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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The Inland Empire Tech Bridge Center is a resources used to record the expenditures related to the new building purchase, operations of this building, and the programatic expenses.

Fund 12, Resource 1130 - Inland Empire Tech Bridge Center

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,503,158	\$ 72,064	\$ 72,064	\$ 29,807
Intrafund Transfer from:				
General Operating (Resource 1190)	<u>1,500,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 3,003,158</u>	<u>\$ 72,064</u>	<u>\$ 72,064</u>	<u>\$ 29,807</u>
Expenditures				
Materials & Supplies	\$ 0	\$ 0	\$ 13,024	\$ 11,112
Services	4,955	90,411	77,387	15,193
Capital Outlay	<u>2,916,522</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 2,921,478</u>	<u>\$ 90,411</u>	<u>\$ 90,411</u>	<u>\$ 26,305</u>
Revenues Over (Under) Expenditures	\$ 81,681	\$ (18,347)	\$ (18,347)	\$ 3,502
Beginning Fund Balance	<u>0</u>	<u>81,681</u>	<u>81,681</u>	<u>81,681</u>
Ending Fund Balance	<u>\$ 81,681</u>	<u>\$ 63,334</u>	<u>\$ 63,334</u>	<u>\$ 85,183</u>
Ending Cash Balance				<u>\$ 83,998</u>

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 19,814	\$ 280,697	\$ 280,697	\$ 5,997
Intrafund Transfer from:				
General Operating (Resource 1000)	<u>0</u>	<u>100,000</u>	<u>100,000</u>	<u>0</u>
Total Revenues	<u>\$ 19,814</u>	<u>\$ 380,697</u>	<u>\$ 380,697</u>	<u>\$ 5,997</u>
Expenditures				
Classified Salaries	\$ 1,450	\$ 156,790	\$ 156,790	\$ 2,020
Employee Benefits	839	89,890	89,890	926
Materials & Supplies	0	26,700	26,700	0
Services	<u>9,583</u>	<u>184,077</u>	<u>184,077</u>	<u>347</u>
Total Expenditures	<u>\$ 11,872</u>	<u>\$ 457,457</u>	<u>\$ 457,457</u>	<u>\$ 3,293</u>
Revenues Over (Under) Expenditures	\$ 7,942	\$ (76,760)	\$ (76,760)	\$ 2,704
Beginning Fund Balance	<u>93,175</u>	<u>101,117</u>	<u>101,117</u>	<u>101,117</u>
Ending Fund Balance	<u><u>\$ 101,117</u></u>	<u><u>\$ 24,357</u></u>	<u><u>\$ 24,357</u></u>	<u><u>\$ 103,821</u></u>
Ending Cash Balance				<u><u>\$ 73,009</u></u>

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 5,758,043	\$ 4,913,000	\$ 4,913,000	\$ 22,626
Expenditures				
Classified Salaries	\$ 10,018	\$ 15,000	\$ 15,000	\$ 23,757
Employee Benefits	975	1,426	1,426	3,262
Services	454,696	3,011,002	2,761,002	271,247
Capital Outlay	(588,803)	7,939,515	8,189,515	1,971,219
Interest Payment	425,202	0	0	632,531
Total Expenditures	\$ 302,087	\$ 10,966,943	\$ 10,966,943	\$ 2,904,840
Revenues Over (Under) Expenditures	\$ 5,455,956	\$ (6,053,943)	\$ (6,053,943)	\$ (2,882,214)
Beginning Fund Balance	5,295,375	10,751,330	10,751,330	10,751,330
Ending Fund Balance	<u>\$ 10,751,330</u>	<u>\$ 4,697,387</u>	<u>\$ 4,697,387</u>	<u>\$ 7,869,117</u>
Ending Cash Balance				<u>\$ 7,869,567</u>

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 105,991,208	\$ 203,104,261	\$ 231,833,326	\$ 157,914,086
Intrafund Transfers from:				
Revenue Recovery FEMA (Resource 1190)	58,930	0	0	0
General Operating (Resource 1000)				
For College Promise Program	22,988	881,756	881,756	220,439
For DSP&S	436,187	1,147,157	1,147,157	286,789
For Federal Work Study	358,201	420,818	420,818	78,339
For Veteran Services	4,842	4,842	4,842	4,842
Total Revenues	\$ 106,872,356	\$ 205,558,834	\$ 234,287,899	\$ 158,504,495
Expenditures				
Academic Salaries	\$ 12,315,806	\$ 15,616,481	\$ 18,140,245	\$ 6,597,422
Classified Salaries	19,608,386	33,256,573	35,652,410	10,023,838
Employee Benefits	14,114,888	18,289,729	20,654,626	6,039,904
Materials & Supplies	3,381,361	13,295,698	14,191,218	1,162,471
Services	29,596,028	88,335,498	107,034,854	25,650,649
Capital Outlay	11,634,622	23,989,474	25,052,832	3,210,457
Student Grants (Financial, Book, Meal, Transportation)	8,808,610	12,775,381	13,561,714	2,201,163
Interfund Transfer to:				
Revenue Recovery - HEERF (1000) (a)	203,682	0	0	0
Revenue Recovery - HEERF (1050) (a)	3,003,924	0	0	0
Revenue Recovery - HEERF (1070) (a)	1,046,189	0	0	0
Revenue Recovery - HEERF (1110) (a)	423,007	0	0	0
Revenue Recovery - HEERF (3200) (a)	891,922	0	0	0
Revenue Recovery - HEERF (3300) (a)	285,000	0	0	0
Inland Empire Tech Bridge Ctr (1130)	1,500,000	0	0	0
FEMA (1190)	58,930	0	0	0
Total Expenditures	\$ 106,872,357	\$ 205,558,834	\$ 234,287,899	\$ 54,885,904
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 103,618,591
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 103,618,591
Ending Cash Balance				\$ 100,521,079

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,312,807	\$ 2,524,645	\$ 2,524,645	\$ 1,186,111
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	23,750
Revenue Recovery HEERF (Resource 1190) (a)	891,922	0	0	0
Total Revenues	<u>\$ 3,299,729</u>	<u>\$ 2,619,645</u>	<u>\$ 2,619,645</u>	<u>\$ 1,209,861</u>
Expenditures				
Classified Salaries	\$ 1,264,392	\$ 1,454,528	\$ 1,454,528	\$ 663,583
Employee Benefits	553,836	694,385	694,385	252,420
Materials & Supplies	1,100,070	1,315,310	1,291,644	688,305
Services	224,010	317,470	326,856	103,512
Capital Outlay	(1,794)	34,800	49,080	18,129
Total Expenditures	<u>\$ 3,140,514</u>	<u>\$ 3,816,493</u>	<u>\$ 3,816,493</u>	<u>\$ 1,725,949</u>
Revenues Over (Under) Expenditures	\$ 159,215	\$ (1,196,848)	\$ (1,196,848)	\$ (516,088)
Beginning Fund Balance	<u>3,927,521</u>	<u>4,086,736</u>	<u>4,086,736</u>	<u>4,086,736</u>
Ending Fund Balance	<u>\$ 4,086,736</u>	<u>\$ 2,889,888</u>	<u>\$ 2,889,888</u>	<u>\$ 3,570,648</u>
Ending Cash Balance				<u>\$ 3,573,495</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,711,275	\$ 1,677,500	\$ 1,677,500	\$ 701,479
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	18,750
Revenue Recovery HEERF (Resource 1190) (a)	285,000	0	0	0
Revenue Recovery GF (Resource 1000) (b)	0	375,000	375,000	0
Total Revenues	<u>\$ 2,071,275</u>	<u>\$ 2,127,500</u>	<u>\$ 2,127,500</u>	<u>\$ 720,229</u>
Expenditures				
Academic Salaries	\$ 1,152,186	\$ 1,237,451	\$ 1,237,451	\$ 533,813
Classified Salaries	417,873	533,758	533,758	229,766
Employee Benefits	365,035	541,838	541,838	165,302
Materials & Supplies	38,652	61,385	61,385	5,730
Services	77,809	111,055	111,055	43,957
Capital Outlay	4,171	18,985	18,985	1,891
Total Expenditures	<u>\$ 2,055,726</u>	<u>\$ 2,504,472</u>	<u>\$ 2,504,472</u>	<u>\$ 980,459</u>
Revenues Over (Under) Expenditures	\$ 15,548	\$ (376,972)	\$ (376,972)	\$ (260,230)
Beginning Fund Balance	<u>\$ 1,130,148</u>	<u>1,145,696</u>	<u>1,145,696</u>	<u>\$ 1,145,696</u>
Ending Fund Balance	<u>\$ 1,145,696</u>	<u>\$ 768,724</u>	<u>\$ 768,724</u>	<u>\$ 885,467</u>
Ending Cash Balance				<u>\$ 863,979</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

(b), Lost Revenue Recovery using General Fund

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State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 26,523,867</u>	<u>\$ 61,027,586</u>	<u>\$ 61,157,052</u>	<u>\$ 41,414,181</u>
Expenditures				
Services	\$ 155,178	\$ 0	\$ 0	\$ 7,068
Capital Outlay	20,840,644	61,027,586	61,157,052	9,433,271
Intrafund Transfer to:				
Districtwide Solar Project (Resource 4132)	<u>5,528,045</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 26,523,867</u>	<u>\$ 61,027,586</u>	<u>\$ 61,157,052</u>	<u>\$ 9,440,339</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 31,973,843
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>\$ 31,973,843</u>
Ending Cash Balance				<u><u>\$ 32,930,773</u></u>

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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 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 197,973	\$ 250,000	\$ 250,000	\$ 9,326
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 197,973	\$ 250,000	\$ 250,000	\$ 9,326
Beginning Fund Balance	2,034,223	2,232,196	2,232,196	2,232,196
Ending Fund Balance	<u>\$ 2,232,196</u>	<u>\$ 2,482,196</u>	<u>\$ 2,482,196</u>	<u>\$ 2,241,522</u>
Ending Cash Balance				<u>\$ 1,945,015</u>

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Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 238,566	\$ 250,000	\$ 250,000	\$ 11,239
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 238,566	\$ 250,000	\$ 250,000	\$ 11,239
Beginning Fund Balance	2,451,325	2,689,890	2,689,890	2,689,890
Ending Fund Balance	<u>\$ 2,689,890</u>	<u>\$ 2,939,890</u>	<u>\$ 2,939,890</u>	<u>\$ 2,701,129</u>
Ending Cash Balance				<u>\$ 2,701,129</u>

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District-wide Solor Project was established to account for the activities related to this Solar Project.

Fund 41, Resource 4132 - Districtwide Solar Project

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
8860 / Intetest Income	\$ 429,804	\$ 250,000	\$ 250,000	\$ 215,718
8861 / FMV Cash	(525,826)	0	0	0
8940 / Bond Issuance	25,507,248	0	0	0
Inter/Intrafund Transfer from:				
General Fund (Resource 1000)	6,471,955	0	0	0
State Cnst & Schl'd Maint (Resource 4100)	5,528,045	0	0	0
Total Revenues	<u>\$ 37,411,226</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 215,718</u>
Expenditures				
Services	\$ 706,912	\$ 0	\$ 0	\$ 5,445
Capital Outlay	2,239,185	34,715,130	34,715,130	991,115
Total Expenditures	<u>\$ 2,946,097</u>	<u>\$ 34,715,130</u>	<u>\$ 34,715,130</u>	<u>\$ 996,560</u>
Revenues Over (Under) Expenditures	\$ 34,465,130	\$ (34,465,130)	\$ (34,465,130)	\$ (780,841)
Beginning Fund Balance	<u>0</u>	<u>34,465,130</u>	<u>34,465,130</u>	<u>34,465,130</u>
Ending Fund Balance	<u>\$ 34,465,130</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 33,684,288</u>
Ending Cash Balance				<u>\$ 33,490,830</u>

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General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/22 to 6/30/23	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 480,220	\$ 480,000	\$ 480,000	\$ 15,472
Expenditures				
Classified Salaries	\$ 66,963	\$ 136,560	\$ 136,560	\$ 37,512
Employee Benefits	44,271	79,287	79,287	19,601
Materials & Supplies	(7,548)	0	0	0
Services	27,395	479,062	479,062	13,629
Capital Outlay	3,713,846	12,748,496	12,748,496	5,603,455
Total Expenditures	\$ 3,844,926	\$ 13,443,405	\$ 13,443,405	\$ 5,674,197
Revenues Over (Under) Expenditures	\$ (3,364,706)	\$ (12,963,405)	\$ (12,963,405)	\$ (5,658,725)
Beginning Fund Balance	17,894,590	14,529,883	14,529,883	14,529,883
Ending Fund Balance	\$ 14,529,883	\$ 1,566,478	\$ 1,566,478	\$ 8,871,158
Ending Cash Balance				\$ 8,875,386

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 14,110,180</u>	<u>\$ 14,609,919</u>	<u>\$ 14,609,919</u>	<u>\$ 8,430,714</u>
Expenditures				
Classified Salaries	\$ 99,229	\$ 197,412	\$ 197,412	\$ 54,400
Employee Benefits	67,533	138,638	138,638	29,624
Services	<u>13,280,713</u>	<u>15,338,102</u>	<u>15,338,102</u>	<u>7,041,641</u>
Total Expenditures	<u>\$ 13,447,474</u>	<u>\$ 15,674,152</u>	<u>\$ 15,674,152</u>	<u>\$ 7,125,665</u>
Revenues Over (Under) Expenditures	\$ 662,706	\$ (1,064,233)	\$ (1,064,233)	\$ 1,305,049
Beginning Fund Balance	<u>6,836,795</u>	<u>7,499,501</u>	<u>7,499,501</u>	<u>7,499,501</u>
Ending Fund Balance	<u><u>\$ 7,499,501</u></u>	<u><u>\$ 6,435,268</u></u>	<u><u>\$ 6,435,268</u></u>	<u><u>\$ 8,804,550</u></u>
Ending Cash Balance				<u><u>\$ 17,232,078</u></u>

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,312,252	\$ 3,597,884	\$ 3,597,884	\$ 1,709,323
Expenditures				
Classified Salaries	\$ 578,293	\$ 623,094	\$ 623,094	\$ 310,977
Employee Benefits	312,922	335,302	335,302	129,527
Materials & Supplies	14,314	17,500	17,500	5,897
Services	2,153,568	2,190,863	2,190,863	842,574
Capital Outlay	268,624	0	0	503
Total Expenditures	\$ 3,327,721	\$ 3,166,759	\$ 3,166,759	\$ 1,289,479
Revenues Over (Under) Expenditures	\$ (15,468)	\$ 431,125	\$ 431,125	\$ 419,844
Beginning Fund Balance	4,236,997	4,221,529	4,221,529	4,221,529
Ending Fund Balance	\$ 4,221,529	\$ 4,652,654	\$ 4,652,654	\$ 4,641,373
Ending Cash Balance				\$ 7,667,343

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,345,255	\$ 3,890,187	\$ 3,890,187	\$ 1,407,534
Expenditures				
Classified Salaries	\$ 244,169	\$ 263,445	\$ 263,445	\$ 131,439
Employee Benefits	132,809	142,636	142,636	55,626
Materials & Supplies	14,424	15,000	15,000	4,916
Services	2,810,943	3,368,502	3,368,502	2,475,536
Capital Outlay	209,662	0	0	0
Total Expenditures	\$ 3,412,008	\$ 3,789,583	\$ 3,789,583	\$ 2,667,516
Revenues Over (Under) Expenditures	\$ (66,753)	\$ 100,604	\$ 100,604	\$ (1,259,983)
Beginning Fund Balance	356,895	290,141	290,141	290,141
Ending Fund Balance	<u>\$ 290,141</u>	<u>\$ 390,745</u>	<u>\$ 390,745</u>	<u>\$ (969,841)</u>
Ending Cash Balance				<u>\$ 115,823</u>

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 731,182</u>	<u>\$ 926,586</u>	<u>\$ 926,586</u>	<u>\$ 224,192</u>
Expenditures				
Services	<u>\$ 4,058</u>	<u>\$ 4,900</u>	<u>\$ 4,900</u>	<u>\$ 1,691</u>
Total Expenditures	<u>\$ 4,058</u>	<u>\$ 4,900</u>	<u>\$ 4,900</u>	<u>\$ 1,691</u>
Revenues Over (Under) Expenditures	<u>\$ 727,124</u>	<u>\$ 921,686</u>	<u>\$ 921,686</u>	<u>\$ 222,501</u>
Beginning Fund Balance	<u>3,118,672</u>	<u>3,845,796</u>	<u>3,845,796</u>	<u>3,845,796</u>
Ending Fund Balance	<u><u>\$ 3,845,796</u></u>	<u><u>\$ 4,767,482</u></u>	<u><u>\$ 4,767,482</u></u>	<u><u>\$ 4,068,298</u></u>
Ending Cash Balance				<u><u>\$ 4,068,298</u></u>

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,705,682	\$ 1,534,901	\$ 1,534,901	\$ 412,573
Expenditures				
Materials & Supplies	\$ 1,959,189	\$ 1,175,808	\$ 1,175,808	\$ 564,805
Total Expenditures	\$ 1,959,189	\$ 1,175,808	\$ 1,175,808	\$ 564,805
Revenues Over (Under) Expenditures	\$ (253,507)	\$ 359,093	\$ 359,093	\$ (152,231)
Beginning Fund Balance	<u>2,116,308</u>	<u>1,862,801</u>	<u>1,862,801</u>	<u>1,862,801</u>
Ending Fund Balance	<u>\$ 1,862,801</u>	<u>\$ 2,221,894</u>	<u>\$ 2,221,894</u>	<u>\$ 1,710,570</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,593,895</u>
Ending Cash Balance				<u>\$ 2,857,560</u>

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

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Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 81,888,382</u>	<u>\$ 94,775,000</u>	<u>\$ 94,775,000</u>	<u>\$ 44,547,937</u>
Expenditures				
Scholarships and Grant Reimbursements	<u>\$ 79,833,927</u>	<u>\$ 94,908,695</u>	<u>\$ 94,908,695</u>	<u>\$ 41,428,559</u>
Total Expenditures	<u>\$ 79,833,927</u>	<u>\$ 94,908,695</u>	<u>\$ 94,908,695</u>	<u>\$ 41,428,559</u>
Revenues Over (Under) Expenditures	<u>\$ 2,054,456</u>	<u>\$ (133,695)</u>	<u>\$ (133,695)</u>	<u>\$ 3,119,378</u>
Beginning Fund Balance	<u>1,036,732</u>	<u>3,091,188</u>	<u>3,091,188</u>	<u>3,091,188</u>
Ending Fund Balance	<u><u>\$ 3,091,188</u></u>	<u><u>\$ 2,957,493</u></u>	<u><u>\$ 2,957,493</u></u>	<u><u>\$ 6,210,566</u></u>
Ending Cash Balance				<u><u>\$ 6,931,392</u></u>

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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>7/1/22 to 6/30/23</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1	\$ 1	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 1	\$ 1	\$ 0
Beginning Fund Balance	161,181	161,181	161,181	161,181
Ending Fund Balance	<u>\$ 161,181</u>	<u>\$ 161,182</u>	<u>\$ 161,182</u>	<u>\$ 161,181</u>
Ending Cash Balance				<u>\$ 16,181</u>