

Board of Trustees Regular Meeting (VII.B)

Meeting	March 18, 2025
Agenda Item	Consent Agenda Information (VII.B)
Subject	Consent Agenda Information - Monthly Financial Report for Month Ending - February 28, 2025
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 February 28, 2025.

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

Attachment(s):

[Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2024 – FEBRUARY 28, 2025

<u>General Funds</u>	<u>Page</u>
Resource 1000 – General Operating	2
Resource 1050 – Parking	3
Resource 1070 – Student Health Services	4
Resource 1090 – Performance Riverside	5
Resource 1110 – Contractor-Operated Bookstore	6
Resource 1120 – Center for Social Justice and Civil Liberties	7
Resource 1130 – Inland Empire Trade Tech Bridge Center	8
Resource 1170 – Customized Solutions	9
Resource 1180 – Redevelopment Pass-Through	10
Resource 1190 – Grants and Categorical Programs	11
 <u>Special Revenue Funds</u>	
Resource 3200 – Food Services	12
Resource 3300 – Child Care	13
 <u>Capital Projects Funds</u>	
Resource 4100 – State Construction & Scheduled Maintenance	14
Resource 4130 – La Sierra Capital	15
Resource 4131 – Spruce Street Capital Fund	16
Resource 4132 – Districtwide Solar Project	17
 <u>General Obligation Bond Capital Project Funds</u>	
Resource 4320 – G. O. Bond Series 2025A	18
Resource 4391 – G. O. Bond Series 2019F	19
 <u>Internal Service Funds</u>	
Resource 6100 – Self-Insured PPO Health Plan	20
Resource 6110 – Self-Insured Workers Compensation	21
Resource 6120 – Self-Insured General Liability	22
Resource 6900 – Internal Service Fund – OPEB	23
 <u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	24
Student Financial Aid	25
RCCD Development Corporation	26

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 306,180,230	\$ 195,926,705
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	260,341	903,931	903,931	215,205
Total Revenue	<u>\$ 310,607,770</u>	<u>\$ 307,078,706</u>	<u>\$ 307,084,161</u>	<u>\$ 196,141,910</u>
Expenditures				
Academic Salaries	\$ 126,672,853	\$ 129,931,288	\$ 129,646,922	\$ 83,428,729
Classified Salaries	60,564,840	61,194,387	60,422,910	36,846,577
Employee Benefits	85,335,293	87,776,411	87,795,041	55,572,137
Materials & Supplies	1,991,493	3,314,897	3,586,355	1,218,731
Services	24,306,621	56,933,668	55,119,170	16,484,239
Capital Outlay	7,527,645	5,882,663	8,392,580	2,123,048
Student Aid	0	18,049	93,840	11,678
Intrafund Transfers for:				
Parking (Resource 1050)	243,863	2,016,700	2,016,700	985,000
Student Health Services (Resource 1070)	230,000	150,000	150,000	75,000
CSJCL (Resource 1120)	455,285	615,000	615,000	307,500
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	573,579
Federal Work Study (Resource 1190)	373,438	420,818	420,818	244,005
Veteran Services (Resource 1190)	2,498	4,842	4,842	4,842
Early Childhood Services (Resource 3300)	250,000	200,000	200,000	81,250
Total Expenditures	<u>\$ 308,641,517</u>	<u>\$ 350,769,436</u>	<u>\$ 350,774,891</u>	<u>\$ 198,247,204</u>
Revenues Over (Under) Expenditures	\$ 1,966,253	\$ (43,690,730)	\$ (43,690,730)	\$ (2,105,294)
Beginning Fund Balance	72,442,232	74,408,484	74,408,484	74,408,484
Ending Fund Balance	<u>\$ 74,408,484</u>	<u>\$ 30,717,754</u>	<u>\$ 30,717,754</u>	<u>\$ 72,303,190</u>
Ending Cash Balance				<u>\$ 61,760,395</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 1,043,537
Intrafund Transfer from:				
General Operating (Resource 1000)	243,863	2,016,700	2,016,700	985,000
Total Revenue	<u>\$ 2,214,559</u>	<u>\$ 5,332,595</u>	<u>\$ 5,332,595</u>	<u>\$ 2,028,537</u>
Expenditures				
Classified Salaries	\$ 2,415,455	\$ 2,583,176	\$ 2,583,176	\$ 1,514,087
Employee Benefits	995,481	1,263,162	1,263,162	619,848
Materials & Supplies	35,739	34,840	34,840	15,545
Services	919,147	951,432	966,222	486,364
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>\$ 2,646,560</u>
Revenues Over (Under) Expenditures	\$ (2,188,500)	\$ 270,579	\$ 270,579	\$ (618,023)
Beginning Fund Balance	2,188,500	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 270,579</u>	<u>\$ 270,579</u>	<u>\$ (618,023)</u>
Ending Cash Balance				<u>\$ (662,048)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 1,120,632
Intrafund Transfer from: General Operating (Resource 1000)	<u>230,000</u>	<u>150,000</u>	<u>150,000</u>	<u>75,000</u>
Total Revenues	<u>\$ 2,080,982</u>	<u>\$ 2,154,853</u>	<u>\$ 2,154,853</u>	<u>\$ 1,195,632</u>
Expenditures				
Academic Salaries	\$ 683,024	\$ 684,308	\$ 684,385	\$ 429,072
Classified Salaries	761,908	887,908	887,829	522,372
Employee Benefits	702,558	730,831	731,890	411,032
Materials & Supplies	59,762	69,551	79,540	43,364
Services	243,488	235,961	224,302	143,284
Capital Outlay	<u>5,746</u>	<u>20,300</u>	<u>20,913</u>	<u>4,313</u>
Total Expenditures	<u>\$ 2,456,485</u>	<u>\$ 2,628,859</u>	<u>\$ 2,628,859</u>	<u>\$ 1,553,437</u>
Revenues Over (Under) Expenditures	\$ (375,503)	\$ (474,006)	\$ (474,006)	\$ (357,805)
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>\$ 2,134,568</u>
Ending Cash Balance				<u>\$ 1,760,672</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 42,345
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>\$ 42,345</u>
Expenditures				
Academic Salaries	\$ 0	\$ 18,000	\$ 18,000	\$ 15,025
Classified Salaries	80,768	69,184	69,184	41,974
Employee Benefits	38,801	44,711	44,711	26,898
Materials & Supplies	3,118	6,000	6,000	2,299
Services	<u>148,995</u>	<u>223,575</u>	<u>223,575</u>	<u>131,691</u>
Total Expenditures	<u>\$ 271,682</u>	<u>\$ 361,470</u>	<u>\$ 361,470</u>	<u>\$ 217,887</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 50,369	\$ 50,369	\$ (175,542)
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>\$ 500,750</u>
Ending Cash Balance				<u>\$ 492,904</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 151,831
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)	97,457	150,000	150,000	0
General Operating (Resource 1000)	260,341	903,931	903,931	215,205
Total Expenditures	<u>\$ 571,398</u>	<u>\$ 1,267,531</u>	<u>\$ 1,267,531</u>	<u>\$ 322,005</u>
Revenues Over (Under) Expenditures	\$ (106,650)	\$ (809,531)	\$ (809,531)	\$ (170,174)
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>\$ 645,728</u></u>
Ending Cash Balance				<u><u>\$ 426,435</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 234
Intrafund Transfer from:				
General Operating (Resource 1000)	455,285	615,000	615,000	307,500
Total Revenues	<u>\$ 478,582</u>	<u>\$ 620,637</u>	<u>\$ 620,637</u>	<u>\$ 307,734</u>
Expenditures				
Academic Salaries	\$ 187,571	\$ 265,574	\$ 265,574	\$ 129,108
Classified Salaries	82,739	89,402	89,402	59,619
Employee Benefits	123,724	129,976	129,976	70,817
Materials & Supplies	22,399	20,800	20,800	4,178
Services	55,377	84,612	84,612	38,823
Capital Outlay	8,525	30,463	30,463	24,165
Total Expenditures	<u>\$ 480,334</u>	<u>\$ 620,827</u>	<u>\$ 620,827</u>	<u>\$ 326,710</u>
Revenues Over (Under) Expenditures	\$ (1,752)	\$ (190)	\$ (190)	\$ (18,976)
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>\$ 5,237</u>
Ending Cash Balance				<u>\$ 15,370</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 151,080
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 34,612	\$ 42,460
Classified Salaries	0	68,780	152,272	0
Employee Benefits	0	41,415	118,703	9,511
Materials & Supplies	0	13,675	12,667	1,703
Services	70,025	124,221	153,922	43,637
Capital Outlay	7,144	3,000	104,127	6,128
Total Expenditures	\$ 77,169	\$ 251,091	\$ 576,303	\$ 103,439
Revenues Over (Under) Expenditures	\$ 28,163	\$ (34,325)	\$ (34,325)	\$ 47,641
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>\$ 125,031</u>
Ending Cash Balance				<u>\$ 122,909</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 3,627
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	1,423
Total Expenditures	\$ 114,020	\$ 105,910	\$ 578,378	\$ 1,735
Revenues Over (Under) Expenditures	\$ 73,388	\$ 1,853	\$ 1,853	\$ 1,892
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>\$ 176,398</u>
Ending Cash Balance				<u>\$ 177,427</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	<u>\$ 6,704,235</u>	<u>\$ 6,683,330</u>	<u>\$ 6,683,330</u>	<u>\$ 3,367,362</u>
Expenditures				
Classified Salaries	\$ 37,437	\$ 40,428	\$ 40,428	\$ 44,298
Employee Benefits	4,242	3,841	3,841	5,710
Services	750,691	1,425,651	1,425,651	780,900
Capital Outlay	2,892,140	12,985,512	12,985,512	3,314,725
Interest Payment	<u>1,265,063</u>	<u>3,549,126</u>	<u>3,549,126</u>	<u>632,531</u>
Total Expenditures	<u>\$ 4,949,573</u>	<u>\$ 18,004,558</u>	<u>\$ 18,004,558</u>	<u>\$ 4,778,165</u>
Revenues Over (Under) Expenditures	\$ 1,754,662	\$ (11,321,228)	\$ (11,321,228)	\$ (1,410,803)
Beginning Fund Balance	<u>10,751,330</u>	<u>12,505,992</u>	<u>12,505,992</u>	<u>12,505,992</u>
Ending Fund Balance	<u>\$ 12,505,992</u>	<u>\$ 1,184,764</u>	<u>\$ 1,184,764</u>	<u>\$ 11,095,189</u>
Ending Cash Balance				<u>\$ 10,816,849</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 231,805,943	\$ 164,742,389
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	573,579
For Federal Work Study	373,438	420,818	420,818	244,005
For Veteran Services	2,498	4,842	4,842	4,842
Total Revenues	\$ 120,750,886	\$ 194,553,312	\$ 234,553,433	\$ 165,866,821
Expenditures				
Academic Salaries	\$ 14,359,120	\$ 14,773,830	\$ 18,155,026	\$ 8,962,563
Classified Salaries	21,254,639	26,424,844	29,431,605	14,483,482
Employee Benefits	15,236,347	19,480,243	20,889,660	9,135,972
Materials & Supplies	4,279,877	15,536,948	15,717,825	2,187,816
Services	38,683,087	94,432,100	122,972,167	29,406,158
Capital Outlay	13,426,900	11,432,544	13,645,693	5,524,779
Student Grants (Financial, Book, Meal, Transportation)	6,064,343	12,461,686	13,730,340	4,090,873
Interfund Transfer to:				
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	\$ 234,553,433	\$ 73,802,761
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 92,064,060
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 92,064,060
Ending Cash Balance				\$ 90,269,774

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 1,532,261
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>95,000</u>	<u>95,000</u>	<u>95,000</u>	<u>47,500</u>
Total Revenues	<u>\$ 3,166,639</u>	<u>\$ 3,211,195</u>	<u>\$ 3,211,195</u>	<u>\$ 1,579,761</u>
Expenditures				
Classified Salaries	\$ 1,414,005	\$ 1,449,735	\$ 1,449,735	\$ 875,531
Employee Benefits	562,917	709,940	709,940	320,947
Materials & Supplies	1,423,403	1,429,621	1,428,665	819,836
Services	266,583	363,106	362,635	192,212
Capital Outlay	<u>33,287</u>	<u>49,403</u>	<u>50,830</u>	<u>28,736</u>
Total Expenditures	<u>\$ 3,700,194</u>	<u>\$ 4,001,805</u>	<u>\$ 4,001,805</u>	<u>\$ 2,237,263</u>
Revenues Over (Under) Expenditures	\$ (533,555)	\$ (790,610)	\$ (790,610)	\$ (657,502)
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>\$ 2,895,679</u>
Ending Cash Balance				<u>\$ 2,899,296</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 1,022,425
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	37,500
General Operating (Resource 1000)	250,000	200,000	200,000	81,250
Total Revenues	<u>\$ 2,348,027</u>	<u>\$ 2,241,494</u>	<u>\$ 2,241,494</u>	<u>\$ 1,141,175</u>
Expenditures				
Academic Salaries	\$ 1,195,823	\$ 1,133,210	\$ 1,133,210	\$ 715,027
Classified Salaries	469,358	518,838	518,838	275,580
Employee Benefits	458,908	565,392	565,392	307,274
Materials & Supplies	27,310	50,754	50,454	27,506
Services	110,658	133,724	134,024	69,837
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>\$ 1,396,984</u>
Revenues Over (Under) Expenditures	\$ 83,490	\$ (178,409)	\$ (178,409)	\$ (255,809)
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>\$ 973,377</u></u>
Ending Cash Balance				<u><u>\$ 943,656</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 36,216,531
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>\$ 36,216,531</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>26,670,180</u>
Total Expenditures	<u>\$ 18,074,889</u>	<u>\$ 44,654,745</u>	<u>\$ 44,654,745</u>	<u>\$ 26,670,180</u>
Revenues Over (Under) Expenditures	\$ 8,376,608	\$ (8,376,608)	\$ (8,376,608)	\$ 9,546,351
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>\$ 17,922,959</u>
Ending Cash Balance				<u>\$ 18,165,899</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 39,928
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 415,241	\$ 105,596	\$ 105,596	\$ 39,928
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>\$ 2,687,365</u>
Ending Cash Balance				<u>\$ 2,656,591</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 48,115
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 500,383	\$ 127,249	\$ 127,249	\$ 48,115
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>\$ 3,238,388</u>
Ending Cash Balance				<u>\$ 3,201,304</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 275,172
Expenditures				
Services	\$ 45,746	\$ 0	\$ 0	\$ 29,456
Capital Outlay	6,741,762	30,010,974	30,010,974	13,499,837
Total Expenditures	\$ 6,787,508	\$ 30,010,974	\$ 30,010,974	\$ 13,529,293
Revenues Over (Under) Expenditures	\$ (5,397,371)	\$ (29,067,759)	\$ (29,067,759)	\$ (13,254,121)
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>\$ 15,813,638</u>
Ending Cash Balance				<u>\$ 15,681,716</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

General Obligation Series 2025A was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure CC projects.

Fund 43, Resource 4320 - GO Bond Series 2025A

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Proceeds from Bond Sale	0	0	0	203,403,750
Total Revenue	\$ 0	\$ 0	\$ 0	\$ 203,403,750
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Capital Outlay	0	0	0	0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 203,403,750
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 203,403,750</u>
Ending Cash Balance				<u>\$ 203,403,750</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 81,651
Expenditures				
Classified Salaries	\$ 71,555	\$ 75,717	\$ 65,217	\$ 47,006
Employee Benefits	44,916	190,827	190,827	24,756
Services	29,836	1,119,559	1,130,059	18,338
Capital Outlay	8,691,439	5,387,815	5,387,815	2,662,540
Total Expenditures	\$ 8,837,745	\$ 6,773,918	\$ 6,773,918	\$ 2,752,640
Revenues Over (Under) Expenditures	\$ (8,173,937)	\$ (6,355,946)	\$ (6,355,946)	\$ (2,670,990)
Beginning Fund Balance	14,529,883	6,355,946	6,355,946	6,355,946
Ending Fund Balance	\$ 6,355,946	\$ (0)	\$ (0)	\$ 3,684,956
Ending Cash Balance				\$ 3,697,976

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	<u>\$ 16,450,970</u>	<u>\$ 16,607,568</u>	<u>\$ 16,607,568</u>	<u>\$ 12,890,732</u>
Expenditures				
Classified Salaries	\$ 114,683	\$ 131,032	\$ 131,032	\$ 85,286
Employee Benefits	67,453	70,737	70,737	42,891
Services	<u>14,476,365</u>	<u>16,150,938</u>	<u>16,150,938</u>	<u>12,454,131</u>
Total Expenditures	<u>\$ 14,658,501</u>	<u>\$ 16,352,707</u>	<u>\$ 16,352,707</u>	<u>\$ 12,582,308</u>
Revenues Over (Under) Expenditures	\$ 1,792,469	\$ 254,861	\$ 254,861	\$ 308,424
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>\$ 9,291,969</u>	<u>\$ 9,546,830</u>	<u>\$ 9,546,830</u>	<u>\$ 9,600,393</u>
Ending Cash Balance				<u><u>\$ 18,296,621</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 2,632,385
Expenditures				
Classified Salaries	\$ 628,705	\$ 635,695	\$ 635,695	\$ 429,322
Employee Benefits	320,073	346,984	346,984	209,465
Materials & Supplies	14,582	27,500	27,500	4,285
Services	2,558,458	2,387,472	2,387,472	1,007,618
Capital Outlay	503	631,424	631,424	21,893
Total Expenditures	\$ 3,522,320	\$ 4,029,075	\$ 4,029,075	\$ 1,672,583
Revenues Over (Under) Expenditures	\$ 445,661	\$ (374,215)	\$ (374,215)	\$ 959,802
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>\$ 5,626,992</u>
Ending Cash Balance				<u>\$ 9,737,429</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 3,354,308
Expenditures				
Classified Salaries	\$ 265,599	\$ 268,929	\$ 268,929	\$ 182,576
Employee Benefits	136,677	147,754	147,754	90,558
Materials & Supplies	6,463	15,000	15,000	1,171
Services	4,906,233	4,649,840	4,649,840	3,085,094
Capital Outlay	0	0	0	236
Total Expenditures	\$ 5,314,972	\$ 5,081,523	\$ 5,081,523	\$ 3,359,636
Revenues Over (Under) Expenditures	\$ (1,501,046)	\$ 942,930	\$ 942,930	\$ (5,327)
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>\$ (1,216,232)</u>
Ending Cash Balance				<u>\$ (124,543)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 664,753
Expenditures				
Services	\$ 4,743	\$ 4,900	\$ 4,900	\$ 3,116
Total Expenditures	\$ 4,743	\$ 4,900	\$ 4,900	\$ 3,116
Revenues Over (Under) Expenditures	\$ 966,846	\$ 937,448	\$ 937,448	\$ 661,638
Beginning Fund Balance	3,845,796	4,812,643	4,812,643	4,812,643
Ending Fund Balance	\$ 4,812,643	\$ 5,750,091	\$ 5,750,091	\$ 5,474,281
Ending Cash Balance				\$ 5,474,281

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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	\$ 1,148,784
Expenditures				
Materials & Supplies	\$ 1,516,841	\$ 1,175,808	\$ 1,175,808	\$ 1,050,312
Total Expenditures	\$ 1,516,841	\$ 1,175,808	\$ 1,175,808	\$ 1,050,312
Revenues Over (Under) Expenditures	\$ 364,023	\$ 359,093	\$ 359,093	\$ 98,472
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>\$ 2,325,296</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 2,022,157</u>
Ending Cash Balance				<u>\$ 2,949,546</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 28, 2025**

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	\$ 78,999,232	\$ 94,775,000	\$ 94,775,000	\$ 78,531,286
Expenditures				
Scholarships and Grant Reimbursements	\$ 81,169,063	\$ 94,908,695	\$ 94,908,695	\$ 73,778,800
Total Expenditures	\$ 81,169,063	\$ 94,908,695	\$ 94,908,695	\$ 73,778,800
Revenues Over (Under) Expenditures	\$ (2,169,831)	\$ (133,695)	\$ (133,695)	\$ 4,752,486
Beginning Fund Balance	<u>3,091,188</u>	<u>921,357</u>	<u>921,357</u>	<u>921,357</u>
Ending Fund Balance	<u>\$ 921,357</u>	<u>\$ 787,662</u>	<u>\$ 787,662</u>	<u>\$ 5,673,843</u>
Ending Cash Balance				<u>\$ 6,395,170</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2025**

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>