

Established 1975

Board of Directors

Executive Committee

President

Kyley Ybarra

Vice President

Sergio Diaz

Secretary

Donna Grant

Treasurer

Michael Fine

Immediate Past

President

Jacqueline Hall

Chair, Scholarship

Committee

Lizeth Vega

Chair, Stewardship

Committee

Albert Randall

Directors

Shannon Carlson

Rita Clemons

Shirley Coates

Thomas Coates

Michelle Herting

George Holt

Martinex Kedziora

Fauzia Rizvi

Janet Steiner

Lisa Simon

Stan Stosel

**RCCD Foundation Board of Directors Meeting
November 18, 2025
7:30 a.m. - 9:00 a.m.
Alumni House – 3564 Ramona Drive, Riverside, CA 92506**

AGENDA

Anyone who wishes to make a presentation to the Board on an agenda item is requested to please notify the RCCD Foundation Administrative Assistant. Please make sure that the RCCD Foundation Administrative Assistant has the correct spelling of your name and address to maintain proper records.

- | | |
|---|--|
| I. <u>CALL TO ORDER</u> | Kyley Ybarra, President |
| II. <u>CHANCELLOR’S & PRESIDENT’S REMARKS</u> | Dr. Wolde-Ab Isaac Dr. Rudy J. Besikof Dr. Monica Green Dr. Eric Bishop (Interim) |
| III. <u>APPROVAL OF MINUTES</u> | Kyley Ybarra, President |
| <ul style="list-style-type: none"> A. September 18, 2025 Board of Directors Regular Meeting Minutes – pp. 3-5 <ul style="list-style-type: none"> • <i>Recommended Action: Approval</i> | |
| IV. <u>ACTION ITEMS</u> | |
| <ul style="list-style-type: none"> A. Audit Committee Report <ul style="list-style-type: none"> i. Presentation of the 2025 Governance Letter and Audit Report – pp. 6-33 <ul style="list-style-type: none"> • <i>Recommended Action: Ratify Approval</i> | Sergio Diaz, Chair Leslie Ward, CPA |
| <ul style="list-style-type: none"> B. Executive Committee Report <ul style="list-style-type: none"> i. Committee Assignment Change Lisa Simon from Finance committee to the Scholarship and Nominating committees -p. 34 <ul style="list-style-type: none"> • <i>Recommended Action: Ratify Approval</i> | Kyley Ybarra, Chair |
| <ul style="list-style-type: none"> C. Finance Committee Report <ul style="list-style-type: none"> i. Financial Highlights Report dated 9-30-2025 – pp. 35-45 <ul style="list-style-type: none"> • <i>Recommended Action: Ratify Approval</i> | Mike Fine, Chair |

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Thomas Coates

Michelle Herting

George Holt

Martinrex

Kedziora

Fauzia Rizvi

Janet Steiner

Lisa Simon

Stan Stosel

D. Century Circle Applications – pp. 45-56

- *Recommended: Approve ED Recommendations*

Jeffry Kaatz, E.D.

V. INFORMATIONAL ITEMS

A. Executive Director’s Report

Jeffry Kaatz, E.D.

B. Comfort K9 Program, MVC, School of Public Safety Medical Services

Emily Craig, Asst. Professor, Emergency Medical Services

C. Century Circle Grant Update and Workshop Reports, RCC

Dr. Nathalie Halsell, Professional Development Coordinator

VI. OTHER BUSINESS

All

VII. NEXT MEETING: January 20, 2026

Kyley Ybarra, President

VIII. ADJOURNMENT

Kyley Ybarra, President

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION

Board of Directors Meeting

September 18, 2025

FINAL

MINUTES

| | | |
|---|--|---|
| The meeting of the Riverside Community College District Foundation Board of Directors was called to order by President Kyley Ybarra at 4:02 p.m. | | <u>Call to Order</u> |
| Members Present Shannon Carlson (Zoom) Shirley Coates Sergio Diaz Michelle Herting (Zoom) Fauzia Rizvi Janet Steiner Lizeth Vega Kyley Ybarra Albert Randall George Holt (Zoom) Jacqueline Hall Thomas Coates (Zoom) Lisa Simon (Zoom) Stan Stosel | Members Absent Donna Grant (E) Martinrex Kedziora (E) | Staff Present Jeffrey Kaatz, Executive Director Wendy Johnson, Assistant Director Vanessa Franco, Development Officer Marie Thermidor, Development Officer Regina McKay, Administrative Specialist Guests Dr. Wolde-Ab Isaac, RCCD Chancellor Dr. Rudy Besikof, Moreno Valley College President Dr. Eric Bishop, Riverside City College Interim President Dr. Michael Collins on behalf of Dr. Monica Green, Norco College President Rebeccah Goldware, Vice Chancellor, Institutional Advancement and Economic Development Dr. Katherine Johnson, RCC Career Closet Meriel Anderson-McDade, RCC Career Closet |
| <u>ACTION ITEMS</u> | | |
| President Ybarra called the members’ attention to the previous meeting minutes from May 20, 2025. <u>It was moved and seconded to approve the May 20, 2025 Board of Directors meeting minutes. M/S/C: Sergio Diaz/Jacqueline Hall.</u> | | <u>Approval of Minutes</u> |
| The Board received the 2025-2026 RCCDF Program Plan and Activity Calendar. Executive Director Jeff Kaatz notified the Board of the decision to postpone the Donor Appreciation Dinner to early next year due to scheduling conflicts. <u>It was moved and seconded to ratify approval the 2025-2026 Program Plan and Activity Calendar. M/S/C: Mike Fine/George Holt.</u> | | <u>Executive Committee Report</u> |
| The Board received a draft of the 2025-2026 RCCDF Board of officers and Committee Chairs, along with Committee assignments. <u>It was moved and seconded to ratify approval the 2025-2026 Committee assignments. M/S/C: Albert Randall/Lizeth Vega.</u> | | <u>Resignation of Jody DeLeone</u> |
| Jody DeLeone notified ED Kaatz on August 14, 2025 that she would be resigning from the board due to her work schedule and pending retirement, at which time she would be moving out of the area. <u>It was moved and seconded to approve the resignation of Jody DeLeone from the RCCDF Board. M/S/C: Albert Randall/Sergio Diaz.</u> | | <u>Finance Committee Report</u> |
| Finance Chair Mike Fine, presented the Foundation’s year-end financial statements of June 30, 2025, highlighting a slight increase in cash and investments to just under \$20 million in cash and investments, with the bulk held in equities resulting in a \$1.5 million increase. | | <u>Finance Committee Report</u> |

Finance Chair Mike Fine continued to give an overview of the Foundation's 2025-2026 operating budget. He summarized the foundation's revenue and expenses, noting a slight increase in both categories compared to the previous year. The net income increased slightly this year to \$1.7 million, compared to \$1.6 million last year. He also noted that donations and contributions received a slight increase of \$100,000.00 over the previous year.

It was moved and seconded to approve the Financial Highlight Report and 2025-2026 RCCDF Operating Budget Draft. M/S/C: Thomas Coates/Lisa Simon.

The Century Circle application has been reviewed by Jeffrey Kaatz, the Executive Director of the Foundation, along with Assistant Director Wendy Johnson. Both have expressed their support for the approval of the application.

It was moved and seconded to approve the Century Circle Application. M/S/C: Jacqueline Hall/Rita Clemons.

RCCD Foundation's Executive Director Jeffrey Kaatz delivered the Executive Director's Report. ED Kaatz provided staff updates, introducing Administrative Specialist Regina McKay and announcing the promotion of Shannon Rowe to prospect researcher. The calendar update highlighted the postponement of the Donor Appreciation Dinner, with a new date to be determined. After ten weeks into the new fiscal year, the Foundation has raised \$315,000 towards its fundraising goal, with 223 gifts received. Notably, the largest contribution to date is a \$100,000 grant from San Manuel for the School of Nursing. Additionally, Board gift participation has increased by 22%.

Looking ahead, the Foundation plans to collaborate with several colleges on giving campaigns and work with the district to enhance funding for Study Abroad programs and Norco College's employee campaign, as well as the President's Circle program. The RCCDF is also partnering with the new athletic director at RCC to revitalize the Tiger Backers program, successfully securing \$25,000 for a new scoreboard for the football field.

Chancellor Dr. Wolde-Ab Isaac reported that Assembly Bill 1400, which authorizes ten California community colleges to offer bachelor's degrees in nursing, has received unanimous approval from the Assembly and Senate and is now awaiting the Governor's signature.

He noted that the Measure C bond initiative passed last March will provide \$954 million to modernize, expand, and upgrade college facilities across the district's three colleges. Several projects are currently underway. Future development will focus on technical trades and STEM disciplines, strengthening regional workforce capacity.

Dr. Isaac also announced a new partnership with the local school district that guarantees automatic admission for local K-12 graduates, further supporting educational access and pathway alignment.

Dr. Rudy Besikof, President of Moreno Valley College (MVC), shared that MVC is looking to increase support for the President's Fund for Excellence, which assists students facing financial challenges.

The outreach team recently participated in the Moreno Valley Grito de Independencia Celebration on September 15, engaging with alumni and city officials, including Mayor Ulysses Cabrera. At the State of the City event, MVC received the Excellence in Education Award, recognizing its innovation and community impact.

MVC will soon launch a bachelor's degree in emergency management and was ranked 12th statewide by the College Futures Foundation and 11th nationally by WalletHub for affordability. Construction of the Learning and Resource Center will begin shortly. The organic chemistry laboratory, which opened September 15, will host its official ribbon-cutting ceremony on November 5 at 9:30 AM.

**Century Circle
Application**

OTHER BUSINESS

**The Chancellor's
Remarks**

**College Presidents'
Remarks**

| | |
|---|---|
| <p>Dr. Eric Bishop, Interim President of Riverside City College (RCC), announced that the RCC–UCR Housing Initiative ribbon-cutting is scheduled for September 29, 2025. With 224 students already in residence, this represents the first transfer housing model of its kind in both California and the nation.</p> <p>Dr. Bishop continues discussions with district superintendents to streamline enrollment processes and reduce barriers to student access. Faculty discussions have also begun on the design of the Inland Empire Technical Trade Center, and plans are advancing to establish a second RCC site in Jurupa Valley.</p> <p>Dr. Michael Collins, Vice President of Business Services, reported that Norco College’s fall enrollment stands at 96.5% of the target, achieving nearly half of the annual Full-Time Student (FTS) goal. Late-start and accelerated courses will begin October 20.</p> <p>The college recently hosted the Palm Pathway Transfer Fair (30 participating colleges and universities) and the CNUSD Career Day (approximately 100 educational and career partners). Major construction projects include the Center for Human Performance and Kinesiology (completion expected 2027), the Library and Learning Resource Center, Student Services Building, and the Corona Educational Center.</p> <p>Upcoming events include the Lowrider Car Show and “Cruising into Culture” lecture by Dr. Nancy Quiñones on October 1 (12:50–1:50 PM), followed by a community car show on October 3. The Norco College Art Gallery is currently featuring “Come to Life,” a solo exhibition by John Steck, through October 15. In athletics, the men’s soccer team holds a 6-1-1 record, and the women’s team faces Santa Monica College on September 26.</p> <p>Katie Johnson, RCC faculty member, and Meriel Anderson-McDade, classified professional, introduced the Career Closet program. This program provides professional clothing and resources to students preparing for job interviews. The program is available to students across all three colleges and welcomes donations to sustain operations and expand access.</p> | <p style="text-align: right;"><u>RCC Career Closet</u></p> |
| <p>There being no further business, the meeting adjourned at 5:20 p.m.</p> | <p style="text-align: right;"><u>ADJOURNMENT</u></p> |
| <p>Prepared by:</p> <p>_____</p> <p>Regina McKay, CAP RCCDF Administrative Specialist</p> | |

Board of Directors
Riverside Community College District Foundation
Riverside, California

We have audited the financial statements of Riverside Community College District Foundation as of and for the year ended June 30, 2025, and have issued our report thereon dated REPORT DATE. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, as well as certain information related to the planned scope and timing of our audit in our engagement letter dated September 3, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Riverside Community College District Foundation are described in Note 1 to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during 2025.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Fair Value of Split-Interest Agreements – The Charitable Remainder Trusts are reported at fair value based on the present value of the net proceeds that are expected to be available to the Foundation at their maturity dates. Management has elected to measure fair value using the present value valuation technique and has assumed a discount rate of 5% in 2024-25 through the estimated maturity dates.

We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

Investments – The disclosure of investments described in Note 4 to the financial statements summarizes the cost and fair value information for the investments held by the Foundation as of June 30, 2025 and 2024. Fair value measurements of the investments are assigned a category based on the source of valuation for the indicated investments (measured using significant unobservable inputs).

Uniform Prudent Management of Institutional Funds Act (UPMIFA) – UPMIFA is the disclosure pertaining to endowments and interpretation of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) described in Note 9 to the financial statements. This disclosure summarizes the Board’s interpretation of UPMIFA and the criteria used to determine the value of net assets held in perpetuity with donor restrictions as of June 30, 2025, with comparative information as of June 30, 2024.

The financial statement disclosures are neutral, consistent, and clear.

Significant unusual transactions

We identified no significant unusual transactions.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

Corrected misstatements

Management did not identify and we did not notify them of any financial statement misstatements detected as a result of audit procedures.

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors’ report.

No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated REPORT DATE.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the entity’s financial statements or a determination of the type of auditors’ opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

* * *

This communication is intended solely for the information and use of the board of directors and management of Riverside Community College District Foundation and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

Ontario, California
REPORT DATE

**RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)**

FINANCIAL STATEMENTS

**YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)**

*Draft - For Discussion Purposes Only
Subject to Change
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RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
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YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Riverside Community College District Foundation
Riverside, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Riverside Community College District Foundation, which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Riverside Community College District Foundation as of June 30, 2025, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Riverside Community College District Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Riverside Community College District Foundation's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Riverside Community College District Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Riverside Community College District Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the Riverside Community College District Foundation’s June 30, 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 13, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

CliftonLarsonAllen LLP

Ontario, California
REPORT DATE

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RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

| | 2025 | 2024 |
|---|---------------|---------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash and Cash Equivalents | \$ 732,067 | \$ 619,983 |
| Operating Investments | 1,228,448 | 1,016,602 |
| Pledge Receivable - Current Portion | 22,700 | 72,100 |
| Total Current Assets | 1,983,215 | 1,708,685 |
| NONCURRENT ASSETS | | |
| Investments | 17,214,760 | 16,159,096 |
| Funds Held with FCCC | 543,489 | 499,601 |
| Pledge Receivable - Net of Allowance of \$2,142 and \$4,775 for 2025 and 2024 | 17,264 | 17,689 |
| Split-Interest Agreements Receivable | 4,093,472 | 3,793,832 |
| Total Noncurrent Assets | 21,868,985 | 20,470,218 |
| Total Assets | \$ 23,852,200 | \$ 22,178,903 |
| LIABILITIES AND NET ASSETS | | |
| CURRENT LIABILITIES | | |
| Accounts Payable | \$ 21,265 | \$ 31,796 |
| Due to Riverside Community College District | 162,226 | 231,098 |
| Refundable Advances | 197,783 | 64,699 |
| Total Current Liabilities | 381,274 | 327,593 |
| NET ASSETS | | |
| Without Donor Restrictions | 1,569,814 | 1,417,581 |
| With Donor Restrictions | 21,901,112 | 20,433,729 |
| Total Net Assets | 23,470,926 | 21,851,310 |
| Total Liabilities and Net Assets | \$ 23,852,200 | \$ 22,178,903 |

See accompanying Notes to Financial Statements.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

| | 2025 | | | 2024 Total |
|--|-------------------------------|----------------------------|----------------------|----------------------|
| | Without Donor Restrictions | With Donor Restrictions | Total | |
| SUPPORT AND REVENUES | | | | |
| Support: | | | | |
| Contributions | \$ 15,564 | \$ 766,838 | \$ 782,402 | \$ 1,114,540 |
| Grants | - | 460,990 | 460,990 | 385,549 |
| Special Events | - | 57,856 | 57,856 | 74,245 |
| Administrative Fees | 175,547 | - | 175,547 | 156,425 |
| Donated Salaries and Benefits | 1,356,879 | - | 1,356,879 | 1,063,765 |
| Donated Facilities | 20,895 | - | 20,895 | 22,160 |
| In-Kind Donations | 69,651 | - | 69,651 | 30,746 |
| Total Support | <u>1,638,536</u> | <u>1,285,684</u> | <u>2,924,220</u> | <u>2,847,430</u> |
| Other Income Gains and Losses: | | | | |
| Investment Income | 165,796 | 1,376,039 | 1,541,835 | 1,544,400 |
| Change in Value - Split-Interest Agreements | - | 299,640 | 299,640 | 291,390 |
| Change in Value - Funds Held by FCCC | - | 43,887 | 43,887 | 40,476 |
| Total Other Income Gains and Losses | <u>165,796</u> | <u>1,719,566</u> | <u>1,885,362</u> | <u>1,876,266</u> |
| Total Revenues Before Net Assets Released from Restrictions | 1,804,332 | 3,005,250 | 4,809,582 | 4,723,696 |
| Net Assets Released from Restrictions | <u>1,537,867</u> | <u>(1,537,867)</u> | <u>-</u> | <u>-</u> |
| Total Support and Revenues | <u>3,342,199</u> | <u>1,467,383</u> | <u>4,809,582</u> | <u>4,723,696</u> |
| OPERATING EXPENSES | | | | |
| Program: | | | | |
| Student and College Support | 1,318,625 | - | 1,318,625 | 1,451,248 |
| Grant Fulfillment | 468,714 | - | 468,714 | 547,688 |
| Supporting Services: | | | | |
| Management and General | 908,289 | - | 908,289 | 714,165 |
| Fundraising | 494,338 | - | 494,338 | 411,003 |
| Total Operating Expenses | <u>3,189,966</u> | <u>-</u> | <u>3,189,966</u> | <u>3,124,104</u> |
| CHANGE IN NET ASSETS | 152,233 | 1,467,383 | 1,619,616 | 1,599,592 |
| Net Assets - Beginning of Year | <u>1,417,581</u> | <u>20,433,729</u> | <u>21,851,310</u> | <u>20,251,718</u> |
| NET ASSETS - END OF YEAR | <u>\$ 1,569,814</u> | <u>\$ 21,901,112</u> | <u>\$ 23,470,926</u> | <u>\$ 21,851,310</u> |

See accompanying Notes to Financial Statements.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

| | 2025 | 2024 |
|---|--------------|--------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash Received from Donations, Grants, and Fundraisers | \$ 1,306,154 | \$ 1,310,945 |
| Cash Paid for Student Scholarships, Grants, and Campus Programs | (492,014) | (470,412) |
| Cash Paid for Operating Expenses and Fundraising | (1,170,443) | (1,144,752) |
| Net Cash Used by Operating Activities | (356,303) | (304,219) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Reinvested Interest and Dividends | (500,421) | (457,123) |
| Proceeds from Sale of Investments | 1,211,724 | 1,511,403 |
| Purchase of Investments | (504,858) | (1,094,391) |
| Net Cash Provided (Used) by Investing Activities | 206,445 | (40,111) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Cash Received from Endowed Donations | 261,942 | 221,551 |
| Net Cash Provided by Financing Activities | 261,942 | 221,551 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | 112,084 | (122,779) |
| Cash and Cash Equivalents - Beginning of Year | 619,983 | 742,762 |
| CASH AND CASH EQUIVALENTS - END OF YEAR | \$ 732,067 | \$ 619,983 |
| SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION | | |
| Cash and Cash Equivalents - Without Donor Restrictions | \$ 200,000 | \$ 200,000 |
| Cash and Cash Equivalents - With Donor Restrictions | 532,067 | 419,983 |
| Total Cash and Cash Equivalents | \$ 732,067 | \$ 619,983 |

See accompanying Notes to Financial Statements.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
STATEMENT OF CASH FLOWS (CONTINUED)
YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

| | 2025 | 2024 |
|--|---------------------|---------------------|
| RECONCILIATION OF CHANGE IN NET ASSETS TO | | |
| NET CASH USED BY OPERATING ACTIVITIES | | |
| Change in Net Assets | \$ 1,619,616 | \$ 1,599,592 |
| Adjustments to Reconcile Change in Net Assets to | | |
| Net Cash Used by Operating Activities: | | |
| Realized and Unrealized Gain on Investments | (972,684) | (987,965) |
| Reinvested Interest and Dividends, Net of Expense | (500,421) | (457,123) |
| Endowed Contributions | (261,942) | (221,551) |
| Change in Value - Split-Interest Agreements | (299,640) | (291,390) |
| Change in Value - Funds Held by FCCC | (43,888) | (40,476) |
| Change in Operating Assets - (Increase) Decrease: | | |
| Pledges Receivable, Net | 48,975 | 93,959 |
| Change in Operating Liabilities - Increase (Decrease): | | |
| Accounts Payable | (10,531) | 26,191 |
| Due to Riverside Community College District | (68,872) | 215,006 |
| Refundable Advances | 133,084 | (240,462) |
| | <u>\$ (356,303)</u> | <u>\$ (304,219)</u> |

See accompanying Notes to Financial Statements.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

| | 2025 | | | | | 2024 Total | |
|---|--------------------------------|----------------------|---------------------|---------------------------|-------------------|---------------------|---------------------|
| | Student and College Support | Grant Fulfillment | Total Program | Management and General | Fundraising | | Total |
| Donated Salaries and Benefits | \$ 280,607 | \$ - | \$ 280,607 | \$ 631,501 | \$ 444,771 | \$ 1,356,879 | \$ 1,063,765 |
| Donated Facilities | - | - | - | 20,895 | - | 20,895 | 22,160 |
| In-Kind Donations | - | - | - | 69,651 | - | 69,651 | 30,746 |
| Scholarships | 492,014 | - | 492,014 | - | - | 492,014 | 468,037 |
| Support - Instructional and Student Programs | - | - | - | - | - | - | 2,375 |
| Insurance | - | - | - | 2,044 | - | 2,044 | - |
| Meetings and Conferences | 3,127 | 18,864 | 21,991 | 68 | - | 22,059 | 135 |
| Professional Fees | - | - | - | 73,454 | 44,357 | 117,811 | 137,826 |
| Printing | 36,194 | - | 36,194 | - | - | 36,194 | 21,649 |
| Office Expenses | 40,609 | 8,180 | 48,789 | - | - | 48,789 | 46,414 |
| Postage, Shipping, and Delivery | - | - | - | 550 | - | 550 | 319 |
| Equipment | - | - | - | 34,558 | - | 34,558 | 24,632 |
| Memberships and Dues | 580 | - | 580 | - | - | 580 | - |
| Special Events | - | - | - | - | 5,210 | 5,210 | - |
| Contract Services | 277,962 | 429,648 | 707,610 | - | - | 707,610 | 1,072,388 |
| Administrative Fees | 162,121 | - | 162,121 | - | - | 162,121 | 156,425 |
| Allowance and Write Off of Uncollectible Pledges Receivable, Net | (2,744) | 985 | (1,759) | (875) | - | (2,634) | (5,353) |
| Other Expenses | 28,155 | 11,037 | 39,192 | 76,443 | - | 115,635 | 82,586 |
| Total | \$ 1,318,625 | \$ 468,714 | \$ 1,787,339 | \$ 908,289 | \$ 494,338 | \$ 3,189,966 | \$ 3,124,104 |

See accompanying Notes to Financial Statements.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Riverside Community College District Foundation (the Foundation), is a nonprofit public benefit corporation incorporated in the state of California on October 21, 1975, to solicit funds, provide support for the programs and projects of the Riverside Community College District (the District), and to account for the issuance of scholarships to the students of the District. The Foundation also serves as a link between the District and the community.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Donations, other than cash, or the equivalent of cash, are recorded at estimated fair value at the time of the donation.

Classification of Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor restrictions. The board of directors has designated, from net assets without donor restrictions, net assets for board-designated endowment.

Net Assets With Donor Restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

We report contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

Cash and cash equivalents are considered to be all cash available for immediate use. Cash and cash equivalents consist of cash in interest bearing bank accounts and money market funds. Cash held temporarily in the long-term investment portfolio (until suitable investments are identified) is excluded from cash and cash equivalents.

Accounts Receivable

Accounts receivable consists primarily of interest and donations receivable. Bad debts are accounted for by the direct write off method. Management has deemed all amounts as collectable; therefore, no allowance for doubtful accounts is considered necessary.

Pledges Receivable

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional pledges that are due in more than one year are recognized at fair value using the applicable mid-term federal rate published by the Internal Revenue Service (IRS) for the month of June 2025 and 2024. Amortization of the discount is included in contribution revenue.

The Foundation has net pledges receivables for unconditional promises to give in the amount of \$39,964 and \$89,789 at June 30, 2025 and 2024, respectively. Management has reviewed the collectability of these pledges and determines the balances to be fully collectible; however, a 5% allowance of uncollectible pledges is established. A plan to regularly evaluate pledges receivable and the potential collectability is in place and reviewed throughout the year. The allowance and write off of uncollectible pledges receivable is netted in the statement of functional expenses.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Investment income (interest and dividends) is included in the change in net assets from operations unless the income or loss is restricted by donor or law.

Split-Interest Agreements

The Foundation has three charitable remainder trusts and one testamentary trust, referred to as split-interest agreements. The terms and discount rates for these agreements are based upon the life expectancy of the donor(s) and present value tables provided by the IRS for determining the amount of the charitable contribution. The charitable remainder trusts are administered by a third party. Assets associated with the split-interest agreements are recognized at the present value of the estimated future benefits of the agreement.

Accounts Payable

Accounts payable consists of amounts due to vendors for goods and services received prior to June 30th annually.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Allocations of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Administrative Fee

To allow for sufficient operating support, a 5% administrative fee may be assessed on all new gifts to the Foundation. In addition, an annual fee of up to 1% may be charged on endowment gifts. These fee assessments are reviewed on an annual basis.

Contributions and Contribution Recognition

Contributions, including unconditional promises to give, are recognized as revenues in the period the contribution or unconditional promise is received. Contributions of assets other than cash are recorded at their estimated fair value at the time of the gift.

The gifts are reported as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statement of operations as net assets released from restrictions. When a donor's restriction is met within the same year as the donation, the donation is reported as net assets without donor restrictions.

In-Kind Donations

The Foundation receives donations of noncash items, such as equipment, from various businesses and foundations. This equipment is integral to the training and education programs provided by the Colleges and is passed through directly to the District for use in the educational programs. In addition, certain costs for goods and services are paid for by the District on the Foundation's behalf. Donated items with a value of less than \$5,000 are recorded at the donor's estimated value. When the value of the equipment has not been substantiated by appraisal reports, it is not included within the financial statements as support or expense.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassifications

Certain reclassifications to the summarized comparative information have been made to conform to the current year presentation. The reclassifications have no effect on the previously reported net assets or change in net assets.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Comparative Totals

The financial statements and notes include certain prior year summarized comparative information in total, but not by net assets class. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the fiscal year ended June 30, 2024.

Income Taxes

The Foundation is a nonprofit foundation exempt from federal income and California franchise taxes under Section 501(c)(3) of the Internal Revenue Code and corresponding California provisions.

The Foundation has evaluated its tax positions and the certainty as to whether those positions will be sustained in the event of any audit by taxing authorities at the federal and state levels. The primary tax positions evaluated relate to the Foundation's continued qualification as a tax-exempt organization and whether there are unrelated business income activities that would be taxable. Management has determined that all income tax positions will more likely than not be sustained upon potential audit or examination; therefore, no disclosures of uncertain income tax positions are required.

The Foundation files informational returns in the U.S. federal jurisdiction, and the state of California.

Subsequent Events

The Foundation has evaluated subsequent events through REPORT DATE, which is the date these financial statements were available to be issued. There were no subsequent events requiring disclosure as of June 30, 2025.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 2 LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

| | 2025 | 2024 |
|---------------------------|--------------|--------------|
| Cash and Cash Equivalents | \$ 200,000 | \$ 200,000 |
| Operating Investments | 1,228,448 | 1,016,602 |
| Total | \$ 1,428,448 | \$ 1,216,602 |

As part of the Foundation’s liquidity management plan, the Foundation invests cash in excess of \$200,000 in short-term investments, certificate of deposits, and money market funds. Donor-restricted cash and cash equivalents are not available for general expenditure. The Foundation’s board-designated endowment is subject to an annual spending rate of up to 4.5% as described in Note 9. At June 30, 2025 and 2024, the board-designated endowment was \$121,622 and \$111,190, respectively. Although we do not intend to spend from this board-designated endowment (other than amounts appropriated for general expenditure as part of the board’s annual budget approval and appropriation), these amounts could be made available if necessary.

The Foundation’s endowment funds consist of donor-restricted endowments and funds designated by the board as endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use. Donor-restricted endowment funds are not available for general expenditure.

NOTE 3 CONCENTRATION OF CREDIT RISK

Financial Instruments and Credit Risk

The Foundation manages deposit concentration risk by placing cash and money market accounts, with financial institutions believed by us to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the Foundation has not experienced losses in any of these accounts. Credit risk associated with accounts receivable and promises to give is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due organizations supportive of the Foundation’s mission. Investments are made by diversified investment managers whose performance is monitored by the Finance Committee of the board of directors. Although the fair values of investments are subject to fluctuation on a year-to-year basis, the Finance Committee believes that the investment policies and guidelines are prudent for the long-term welfare of the Foundation.

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Foundation’s deposits may not be returned to it. The Foundation occasionally has a need to maintain cash balances in excess of \$250,000, the amount insured by the Federal Deposit Insurance Corporation (FDIC).

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 3 CONCENTRATION OF CREDIT RISK (CONTINUED)

Investments

Investments with brokers are insured by the Securities Investor Protection Corporation (SIPC) up to \$500,000 of which \$250,000 may be cash. Insurance protects assets in the case of broker-dealer insolvency and not against declines in market valuation. As of June 30, 2024, the Foundation had investments in excess of the SIPC insurance amount. The Foundation followed established policies in directing and monitoring the investment management of the Foundation's investments during the year.

NOTE 4 FAIR VALUE MEASUREMENT

The Foundation applies Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement and Disclosures*, for fair value measurements of financial assets and financial liabilities and for fair value measurement of nonfinancial items that are recognized or disclosed at fair value in the financial statements on a nonrecurring basis. Topic 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to measurements involving significant unobservable inputs. The three levels of the fair value hierarchy are as follows:

Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets that the Foundation has the ability to access at the measurement date.

Level 2 – Inputs are inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly.

Level 3 – Inputs are unobservable for the asset.

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The fair values of pledges receivable, net, which are managed and administered by the Foundation, are based on the fair value of these agreements are based upon the life expectancy of the donor(s) and present value tables provided by the IRS for determining the amount of the charitable contribution.

The fair values of assets held under split interest agreements, net, which are managed and administered by an unrelated third-party, are based on the fair value of underlying assets and the present value of annuity payments discounted, using factors published by the IRS. These are considered Level 3 investments.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 4 FAIR VALUE MEASUREMENT (CONTINUED)

The fair value of the beneficial interest in the California Community Colleges Scholarship Endowment (CCCSE) through the Foundation for California Community Colleges (FCCC), an unrelated third-party, is based on the fair value of fund investments, as reported by the third-party. The fair value of the beneficial interest in charitable trust held by others is based on the fair value of fund investments held in an irrevocable charitable trust, as reported by the investment manager. These are considered Level 2 investments.

The following table presents assets that are measured at fair value on a recurring basis at June 30, 2025:

| | Total | Fair Value Measurements at Report Date Using | | |
|--|---------------|--|--------------|-----------|
| | | Level 1 | Level 2 | Level 3 |
| Investments | | | | |
| Equities | \$ 8,880,676 | \$ 8,880,676 | \$ - | \$ - |
| Fixed Income | 6,185,537 | - | 6,185,537 | - |
| Other | 347,962 | - | 347,962 | - |
| Subtotal | 15,414,175 | \$ 8,880,676 | \$ 6,533,499 | \$ - |
| Money Market | 3,029,033 | | | |
| Total Investments | \$ 18,443,208 | | | |
| Pledges Receivable, Net | \$ 39,964 | \$ - | \$ - | \$ 39,964 |
| Assets Held Under Split Interest Agreements, Net | \$ 4,093,472 | \$ - | \$ 4,093,472 | \$ - |
| Beneficial Interests in FCCC | \$ 543,489 | \$ - | \$ 543,489 | \$ - |

The following table presents assets that are measured at fair value on a recurring basis at June 30, 2024:

| | Total | Fair Value Measurements at Report Date Using | | |
|--|---------------|--|--------------|-----------|
| | | Level 1 | Level 2 | Level 3 |
| Investments | | | | |
| Equities | \$ 8,106,793 | \$ 8,106,793 | \$ - | \$ - |
| Fixed Income | 4,395,685 | - | 4,395,685 | - |
| Other | 803,008 | - | 803,008 | - |
| Subtotal | 13,305,486 | \$ 8,106,793 | \$ 5,198,693 | \$ - |
| Money Market | 3,870,212 | | | |
| Total Investments | \$ 17,175,698 | | | |
| Pledges Receivable, Net | \$ 89,789 | \$ - | \$ - | \$ 89,789 |
| Assets Held Under Split Interest Agreements, Net | \$ 3,793,832 | \$ - | \$ 3,793,832 | \$ - |
| Beneficial Interests in FCCC | \$ 499,601 | \$ - | \$ 499,601 | \$ - |

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 4 FAIR VALUE MEASUREMENT (CONTINUED)

The changes in Level 3 assets are summarized as follows for the fiscal year ended June 30:

| | 2025 | 2024 |
|---------------------------------------|------------------|------------------|
| Unconditional Pledges Receivable | | |
| Beginning Balance | \$ 95,500 | \$ 202,500 |
| New Pledges | 32,050 | 10,200 |
| Pledges Received | <u>(84,700)</u> | <u>(117,200)</u> |
| Gross Unconditional Pledges | 42,850 | 95,500 |
| Less: Discount | (743) | (936) |
| Less: Allowance for Doubtful Accounts | <u>(2,143)</u> | <u>(4,775)</u> |
| Net Pledges Receivable | <u>\$ 39,964</u> | <u>\$ 89,789</u> |

NOTE 5 INVESTMENTS

Realized gains and losses result from the sale of investments above or below historical cost. Unrealized gains result from the increase in market value of investments held from period to period.

Cost and fair values are as follows at June 30:

| | 2025 | | 2024 | |
|---------------------------|----------------------|----------------------|----------------------|----------------------|
| | Cost | Fair Value | Cost | Fair Value |
| <u>Investments</u> | | | | |
| Cash and Cash Equivalents | \$ 3,029,033 | \$ 3,029,033 | \$ 3,870,212 | \$ 3,870,212 |
| Equities (Level 1) | 6,605,216 | 8,880,676 | 5,493,354 | 8,106,793 |
| Fixed Income (Level 2) | 6,145,797 | 6,185,537 | 4,403,229 | 4,395,685 |
| Other | 296,618 | 347,962 | 784,936 | 803,008 |
| Total | <u>\$ 16,076,664</u> | <u>\$ 18,443,208</u> | <u>\$ 14,551,731</u> | <u>\$ 17,175,698</u> |

Investment return was as follows for the years ended June 30:

| | 2025 | 2024 |
|-------------------------------------|---------------------|---------------------|
| Realized Gain (Loss) on Investments | \$ 1,243,092 | \$ 343,604 |
| Unrealized Gain on Investments | (225,525) | 743,673 |
| Interest and Dividends | <u>583,250</u> | <u>510,970</u> |
| Investment Return | 1,600,817 | 1,598,247 |
| Investment Expenses | <u>(58,982)</u> | <u>(53,847)</u> |
| Net Investment Return | <u>\$ 1,541,835</u> | <u>\$ 1,544,400</u> |

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 6 SPLIT-INTEREST AGREEMENTS

The Foundation is the beneficiary of four split-interest agreements (three charitable remainder unitrusts and one testamentary trust) for which the Foundation is not the administrator. The Foundation recognized the present value of the estimated future benefits of the agreement to be received as restricted contribution revenue and as a receivable when notified of the agreement.

Contributions receivable from split-interests agreements totaled \$4,093,472 and \$3,793,832 at June 30, 2025 and 2024, respectively. The Foundation will not receive its share of the trust assets until the last heir to the estates passes away.

NOTE 7 PLEDGES RECEIVABLE

Unconditional promises to give are as follows at June 30:

| | 2025 | 2024 |
|---------------------------------------|-----------|-----------|
| Receivable - Less than One Year | \$ 22,700 | \$ 72,100 |
| Receivable - One to Five Years | 20,150 | 23,400 |
| Gross Unconditional Pledges | 42,850 | 95,500 |
| Less: Discount | (743) | (936) |
| Less: Allowance for Doubtful Accounts | (2,143) | (4,775) |
| Net Pledges Receivable | \$ 39,964 | \$ 89,789 |

Pledges receivable have been discounted to present value using a discount rate of 3.17% in fiscal year 2024-25 and 3.40% in fiscal year 2023-24.

NOTE 8 REFUNDABLE ADVANCES

The Foundation solicits and receives various grants on the District's behalf. These grants are received and held by the Foundation and passed through to the District when the funds have been spent according to the grant's purpose. The funds received are the same as the award amounts. Funds not spent must be returned; therefore, unspent funds are recorded as refundable advances. At June 30, 2025 and 2024, refundable advances held by the Foundation on the District's behalf are \$197,786 and \$64,699, respectively.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 9 INVESTMENT WITH FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES (FCCC)

The Foundation has entered into a partnership arrangement with the California Community Colleges Scholarship Endowment (CCCSE) through the Foundation for California Community Colleges (FCCC). The FCCC has an investment advisory committee charged with the responsibility for directing and monitoring the investment management of the CCCSE's assets. The Foundation has transferred a total of \$385,228 to the FCCC for Osher Scholarships and a donation of \$26,668 was made on the Foundation's behalf for Sempra Energy Scholarships. These funds are invested in a pooled investment fund held by the FCCC (Level 2).

At June 30, 2025, the fair value of these pooled investments totaled \$543,489 which consisted of cash of \$18,514, equity securities of \$362,641, and fixed income instruments of \$162,334.

At June 30, 2024, the fair value of these pooled investments totaled \$499,601, which consisted of cash of \$26,303, equity securities of \$340,114, and fixed income instruments of \$133,185.

FCCC Net Assets

FCCC net assets are as follows for the years ended June 30:

| | 2025 | 2024 |
|----------------------------|------------|------------|
| Osher Scholarships | \$ 506,577 | \$ 464,716 |
| Sempra Energy Scholarships | 36,912 | 34,885 |
| Total | \$ 543,489 | \$ 499,601 |

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 9 INVESTMENT WITH FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES (FCCC) (CONTINUED)

Changes in FCCC Net Assets

Changes in FCCC net assets are as follows for the years ended June 30:

| | 2025 | 2024 |
|--|------------|------------|
| Endowment Net Assets - Beginning of Year | \$ 499,601 | \$ 459,125 |
| Investment Return: | | |
| Investment Income, Net of Expenses | 12,721 | 11,373 |
| Net Appreciation (Realized and Unrealized) | 44,882 | 41,811 |
| Total Investment Return | 57,603 | 53,184 |
| Other Changes: | | |
| Fund Contributions | 10,451 | 9,525 |
| Fund Distributions | (24,166) | (22,233) |
| Total Other Changes | (13,715) | (12,708) |
| Change in Value - Funds Held by FCCC | 43,888 | 40,476 |
| Endowment Net Assets - End of Year | \$ 543,489 | \$ 499,601 |

The CCCSE was set up to provide matching scholarships funds for California community colleges. The CCCSE was formed through a generous \$50 million matching commitment from the Osher Foundation and an initial contribution of \$25 million. The CCCSE began to distribute scholarship funding from the initial \$25 million gift to each participating community college in the 2009-10 year. The allocation is based on each college's full time equivalent students (FTES) and each scholarship will be valued at \$1,000 for a school year. For the years ended June 30, 2025 and 2024, the Foundation received \$87,300 and \$76,850, respectively, from the Osher Scholarship Fund for scholarships.

NOTE 10 ENDOWMENT

The Foundation's endowment consists of various endowments established for scholarships and educational program purposes. Its endowment includes both donor-restricted endowment funds and funds designated by the board of directors to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the board of directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 10 ENDOWMENT (CONTINUED)

Interpretation of Relevant Law

The board of directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation retains in perpetuity (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor restricted amounts not retained in perpetuity are subject to appropriations for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA. As such, the board has adopted a policy which treats realized and unrealized gains and losses as income on all Endowment Funds.

In accordance with UPMIFA, the organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- 1) The duration and preservation of the fund
- 2) The purposes of the organization and the donor-restricted endowment fund
- 3) General economic conditions
- 4) The possible effect of inflation and deflation
- 5) The expected total return from income and the appreciation of investments
- 6) Other resources of the organization
- 7) The investment policies of the organization

Endowment Net Asset Composition by Type of Fund

Endowment net asset composition by type of fund are as follows for the years ended June 30:

| | 2025 | | | 2024 Total |
|------------------|-------------------------------|----------------------------|----------------------|----------------------|
| | Without Donor Restrictions | With Donor Restrictions | Total | |
| Donor Restricted | \$ - | \$ 14,291,013 | \$ 14,291,013 | \$ 12,938,572 |
| Board Designated | 121,622 | - | 121,622 | 111,190 |
| Total | <u>\$ 121,622</u> | <u>\$ 14,291,013</u> | <u>\$ 14,412,635</u> | <u>\$ 13,049,762</u> |

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 10 ENDOWMENT (CONTINUED)

Changes in Endowment Net Assets

Changes in endowment net assets are as follows for the years ended June 30:

| | 2025 | | | 2024 Total |
|--|-------------------------------|----------------------------|----------------------|----------------------|
| | Without Donor Restrictions | With Donor Restrictions | Total | |
| Endowment Net Assets - Beginning of Year | \$ 111,190 | \$ 12,938,572 | \$ 13,049,762 | \$ 11,658,425 |
| Contributions | - | 261,942 | 261,942 | 221,551 |
| Investment Return: | | | | |
| Investment Income, Net of Expenses | 9,005 | 499,314 | 508,319 | 463,671 |
| Net Appreciation (Realized and Unrealized) | 2,877 | 908,731 | 911,608 | 968,732 |
| Total Investment Return | 11,882 | 1,408,045 | 1,419,927 | 1,432,403 |
| Other Changes: | | | | |
| Distributions | (1,450) | (317,546) | (318,996) | (262,617) |
| Total Other Changes | (1,450) | (317,546) | (318,996) | (262,617) |
| Endowment Net Assets - End of Year | <u>\$ 121,622</u> | <u>\$ 14,291,013</u> | <u>\$ 14,412,635</u> | <u>\$ 13,049,762</u> |

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA required the Foundation to retain as a fund of perpetual duration. These deficiencies result from unfavorable market fluctuations that occurred shortly after the investment of new restricted contributions and continued appropriation for certain programs that are deemed prudent by the board of directors. In accordance with GAAP, there are no funds with deficiencies of this nature that are reported in net assets with donor restrictions as of June 30, 2025 and 2024.

Return Objectives and Risk Parameters

The Foundation has adopted an investment policy which actively safeguards the assets while maintaining some growth to ensure the donations will provide a benefit to the college and its student population. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity or for a donor-specified period(s) as well as board designated funds. Under this policy, as approved by the board of directors, the endowment assets are invested in a manner that is intended to balance safety of principal, growth of principal and generation of income.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Foundation invests the funds for long-term growth and income, while preserving principal with minimum risk.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Foundation has a spending policy which allows an annual spending limit of no more than 4.5% of a trailing three-year average of the total Endowment market value calculated on June 30 of each year.

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 11 FUNCTIONAL EXPENSE

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and benefits, which are allocated on the basis of estimates of time and effort.

NOTE 12 NET ASSETS WITH DONOR RESTRICTIONS

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes as follows for the years ended June 30:

| | 2025 | 2024 |
|---|--------------|--------------|
| Satisfaction of Purpose Restrictions: | | |
| Scholarships | \$ 492,014 | \$ 468,037 |
| Grant Fulfillment | 468,714 | 547,688 |
| Other Restricted Programs | 577,139 | 887,460 |
| Total Net Assets Released from Donor Restrictions | \$ 1,537,867 | \$ 1,903,185 |

Net assets with donor restrictions are restricted for the following purposes or periods:

| | 2025 | 2024 |
|---|---------------|---------------|
| Subject to Expenditure for Specific Purpose: | | |
| Scholarships | \$ 468,992 | \$ 488,856 |
| Other Restricted Programs | 2,865,158 | 3,006,080 |
| Pledges Receivable for Scholarships and Other Restricted Programs | 47,905 | 77,750 |
| Subject to Passage of Time for Specific Purpose: | | |
| Split-Interest Agreements Held by Others | 4,093,472 | 3,793,832 |
| Not Subject to Spending Policy or Appropriations: | | |
| Investments Held with FCCC in Perpetuity (Including Amounts Above Original Transfer Amount of \$391,921): | | |
| Osher Scholarships | 506,577 | 464,716 |
| Sempra Scholarships | 36,912 | 34,885 |
| Subject to Spending Policy and Appropriation: | | |
| Investment in Perpetuity (Including Amounts Above Original Gift Amount of \$6,309,037 the Income from which is Expendable to Support: | | |
| Pledges Receivable for Endowed Scholarships | 13,250 | 17,750 |
| Endowed Scholarships - Spendable | 2,871,400 | 1,748,620 |
| Endowed Scholarships - Original Gift | 10,997,446 | 10,801,240 |
| Net Assets With Donor Restrictions | \$ 21,901,112 | \$ 20,433,729 |

RIVERSIDE COMMUNITY COLLEGE DISTRICT FOUNDATION
(A California Nonprofit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2024)

NOTE 13 RELATED PARTY

The Foundation was organized as an independent organization under California Business Code and has a signed master agreement with the District. The agreement allows the District to provide administrative services to assist the Foundation in carrying out its purpose. The District pays salaries and benefits of the executive director, assistant director, and three administrative positions. In addition, working space for employees who perform administrative services for the Foundation is provided by the District at no charge. In return, the Foundation provides various levels of monetary support and service to the District. These transactions are recorded within the financial statements as distributions, student programs, and scholarship expense.

The donated services and facilities for the fiscal year ended June 30, 2025 were valued at \$1,356,879 and \$20,895. The donated services and facilities for the fiscal year ended June 30, 2024 were valued at \$1,063,765 and \$22,160. These were recognized in the financial statements as donated services and facilities and operating expenses. In addition, certain expenses for professional services, supplies, and equipment for the Foundation were paid for by the District. For the fiscal years ended June 30, 2025 and 2024, these expenses were valued at \$69,651 and \$30,746, respectively, and are recognized as in-kind donations and operating expenses.

**RCCD Foundation Board of Directors
2025-26 Officers and Committee Chairs**

| | |
|-----------------------------|---|
| Operating Committees | Executive Committee |
| | Kyley Ybarra (Chair) Sergio Diaz Donna Grant Michael Fine Jacqueline Hall Albert Randall Lizeth Vega |
| | Audit Committee |
| | Sergio Diaz (Chair) Thomas Coates Paul Gill Rick Fox |
| | Finance Committee |
| Advisory Committees | Michael Fine (Chair) Shannon Carlson Janet Steiner Rick Fox* |
| | Nominating Committee |
| | Donna Grant (Chair) Shirley Coates Kyley Ybarra Rita Clemons |
| | Lisa Simon |
| | Scholarship Committee |
| Advisory Committees | Lizeth Vega (Chair) Sergio Diaz Joyce Pavez* Donna Goldware* Patty Oster* George Holt Martinrex Kedziora |
| | Stan Stosel Lisa Simon |
| | Stewardship Committee |
| | Albert Randall (Chair) Michelle Herting Fauzia Rizvi Judy Horan* |
| | Diversity, Equity, Inclusion Committee (Ad Hoc) |

* non-board member volunteers (as allowed per Bylaws)

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Riverside Community College District Foundation Financial Highlights and Prior year Comparison September 30, 2025

| DRAFT on 10/14/2025 | 2025/2026 | % | 2024/2025 | % | Increase/ (Decrease) |
|---|----------------------|--------|----------------------|--------|-------------------------|
| Key Balance Sheet Accounts | | | | | |
| * Cash and Investments by Institution: | | | | | |
| US Bank - Checking | \$ 494,306 | 2.4% | \$ 271,934 | 1.5% | \$ 222,372 |
| US Bank - Money Market | 110,620 | 0.5% | 207,358 | 1.1% | (96,738) |
| US Bank - Investment - Money Market | 3,670,107 | 18.1% | 3,518,420 | 18.8% | 151,687 |
| US Bank - Investment - Trust Account | 15,430,109 | 76.2% | 14,243,965 | 76.0% | 1,186,145 |
| FCCC - Osher Challenge | 543,389 | 2.7% | 499,601 | 2.7% | 43,787 |
| Total Cash and Investments by Institut | <u>\$ 20,248,530</u> | 100.0% | <u>\$ 18,741,278</u> | 100.0% | <u>\$ 1,507,252</u> |
| * Cash and Investment Mix: | | | | | |
| - Cash and Cash Equivalents | \$ 4,395,038 | 21.7% | \$ 4,030,604 | 21.5% | \$ 364,434 |
| - Fixed Income (includes alternatives, see port | 5,563,355 | 27.5% | 5,201,838 | 27.8% | 361,518 |
| - Equities (includes alternatives, see portfolio) | 9,746,748 | 48.1% | 9,009,236 | 48.1% | 737,513 |
| - FCCC - Osher Challenge | 543,389 | 2.7% | 499,601 | 2.7% | 43,787 |
| Total Cash and Investment Mix | <u>\$ 20,248,530</u> | 100.0% | <u>\$ 18,741,278</u> | 100.0% | <u>\$ 1,507,252</u> |
| * Other Balance Sheet Accounts | | | | | |
| - Pledge Receivable | \$ 46,350 | | \$ 98,200 | | \$ (51,850) |
| - Remainder Trust Receivable | \$ 4,093,473 | | \$ 3,793,832 | | \$ 299,640 |
| - Refundable Advance/Grant Deferred R | \$ (197,786) | | \$ (64,702) | | \$ (133,084) |
| - Accounts Payable | \$ (120) | | \$ (175) | | \$ 55 |
| Revenue and Expenditures: | | | | | |
| * Revenues | | | | | |
| - Donations/Contributions | \$ 443,879 | | \$ 277,206 | | \$ 166,673 |
| - 5% Gift Administration Fee | - | | - | | - |
| - 1% Annual Endowment Fee | 107,782 | | 106,490 | | 1,292 |
| Total Revenues | <u>\$ 551,661</u> | | <u>\$ 383,696</u> | | <u>\$ 167,965</u> |
| * Expenses | | | | | |
| - Operating Expenses | \$ 142,823 | | \$ 140,251 | | \$ 2,572 |
| - Program Expenses | 59,975 | | 153,868 | | (93,893) |
| - Fundraising Expenses | 5,607 | | 15,585 | | (9,978) |
| - Scholarships/Grants | 278,412 | | 166,623 | | 111,789 |
| Total Expenses | <u>\$ 486,816</u> | | <u>\$ 476,326</u> | | <u>\$ 10,490</u> |
| Net Income before Other Income/Exp: | <u>\$ 64,845</u> | | <u>\$ (92,631)</u> | | <u>\$ 157,475</u> |
| * Other Income (Expenses) | | | | | |
| - Dividends / Interest / Fund Income | \$ 124,609 | | \$ 156,872 | | \$ (32,263) |
| - Realized Investment Income Gain / (Lo: | 875,075 | | 641,824 | | 233,251 |
| - Unrealized Investment Income Gain / (L | (324,988) | | 11,060 | | (336,048) |
| Total Other Income (Expense) | <u>\$ 674,696</u> | | <u>\$ 809,756</u> | | <u>\$ (135,061)</u> |
| * Net Income: | | | | | |
| - Total Income (Loss) | <u>\$ 739,541</u> | | <u>\$ 717,126</u> | | <u>\$ 22,415</u> |

Riverside Community College District Foundation Investments *** Unaudited ***

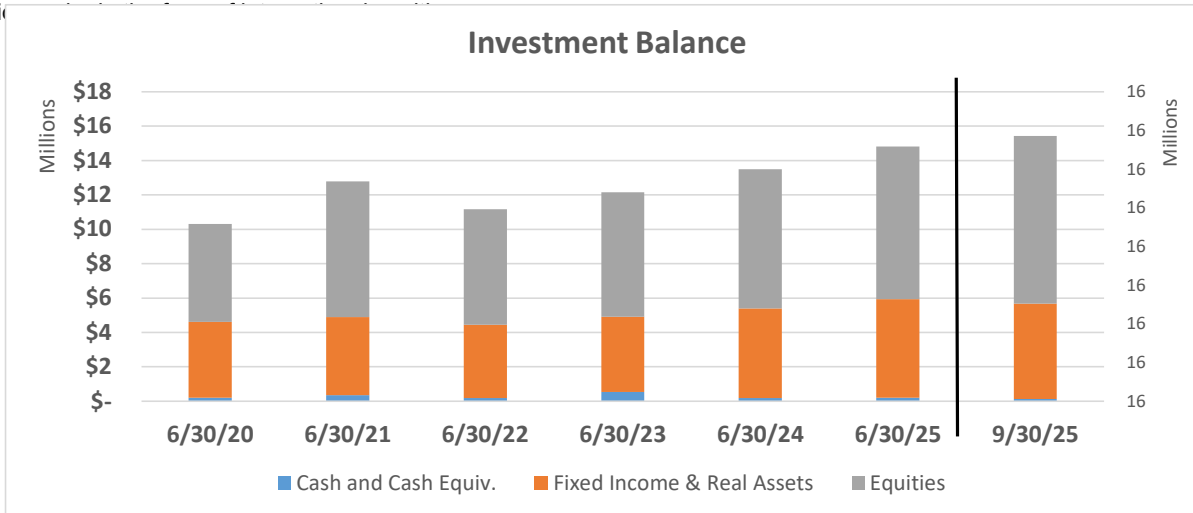
Portfolio Mix - Historical Trend

**** Only Investment Account ****

| Portfolio Mix | 6/30/20 | 6/30/21 | 6/30/22 | 6/30/23 | 6/30/24 | 6/30/25 | 9/30/25 |
|----------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Cash and Cash Equiv. | \$ 201,542 | \$ 355,960 | \$ 178,963 | \$ 540,712 | \$ 190,367 | \$ 200,914 | \$ 120,006 |
| Fixed Income & Real Assets | 4,406,431 | 4,533,491 | 4,274,131 | 4,380,848 | 5,198,693 | 5,735,955 | 5,563,355 |
| Equities | 5,706,457 | 7,887,961 | 6,712,036 | 7,230,783 | 8,106,793 | 8,880,676 | 9,746,748 |
| Total | \$ 10,314,429 | \$ 12,777,412 | \$ 11,165,130 | \$ 12,152,343 | \$ 13,495,853 | \$ 14,817,545 | \$ 15,430,109 |
| | 14.2% | 23.9% | -12.6% | 8.8% | 11.1% | 9.8% | |
| 3 year avg --> | | 10.0% | 7.3% | 5.6% | 1.8% | 9.9% | |
| | | | | 5 year avg---> | | 7.5% | |

| | Policy | 6/30/20 | 6/30/21 | 6/30/22 | 6/30/23 | 6/30/24 | 6/30/25 | 9/30/25 |
|----------------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Cash and Cash Equiv. | 2% | 2% | 3% | 2% | 4% | 1% | 1% | 1% |
| Fixed Income | 25% to 60% | 43% | 35% | 38% | 36% | 39% | 39% | 36% |
| Equities | 30% to 75% * | 55% | 62% | 60% | 60% | 60% | 60% | 63% |
| Total | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

* The portfolio should be well diversified as to industry and geography. No more than 10% of the equities may be in securities of one issuer, and no more than 20% may be in one industry. No more than 20% of the total investment portfolio



Riverside Community College District Foundation
Investments * Unaudited *****
September 30, 2025

| DRAFT on 9/17/2025 | <u>ITD *</u> <u>Unrealized</u> | <u>Year-to-Date</u> | <u>Prior</u> <u>Year-to-Date</u> | <u>Change</u> <u>versus Prior Yr</u> |
|--|-----------------------------------|----------------------|-------------------------------------|---|
| Beginning Balance - Investments | 2,355,719 | \$ 14,817,545 | \$13,495,853 | 1,321,692 |
| Interest | | 10,103 | 11,367 | (1,264) |
| Dividends | | 67,021 | 97,471 | (30,450) |
| Fund/Other Income | | | | - |
| Realized Gains | | 875,075 | 654,343 | 220,732 |
| Unrealized Gains | 92,978 | 92,978 | 256,269 | (163,291) |
| Realized Losses | | | (12,519) | 12,519 |
| Unrealized Losses | (417,966) | (417,966) | (245,209) | (172,757) |
| Transfers to Union Bank-Checking/MM | | | | - |
| <i>cost basis adjustments (A)</i> | - | | | |
| Management Fees/Adjustment | (16,141) | (14,646) | (13,611) | (1,035) |
| subtotal (Change) | (341,129) | \$ 612,565 | \$748,112 | (135,547) |
| Ending Balance - Investments | \$ 2,014,589 | \$ 15,430,109 | \$ 14,243,965 | 1,186,145 |

(A) - Cost Adjustment

agree to bank Unrealized

* Inception to Date (ITD), See Statement page 15

Riverside Community College District Foundation
Statement of Activity - by Account Type
September 30, 2025

DRAFT

DRAFT on 10/14/2025

| Fiscal Year 2026 - Year-to-Date | | | | | | |
|--|---------------------|--------------------|---------------------------|-----------------------------------|-----------------------|-------------------|
| Statement of Activities | Restricted 98xxx | Grants** 98xxxx | Endowment 88xxx/ 99xxx | Unrestricted 97xx Donated Serv | Unrestricted 97xxx | TOTAL |
| Donations/Gift/Awards | \$ 312,703 | \$ - | \$ 125,140 | \$ - | \$ 6,035 | \$ 443,879 |
| Admin Fee | - | - | - | - | 107,782 | 107,782 |
| Total Revenue | \$ 312,703 | \$ - | \$ 125,140 | \$ - | \$ 113,818 | \$ 551,661 |
| - Operating Expenses | \$ (1,443) | \$ - | \$ 107,082 | \$ - | \$ 37,183 | \$ 142,823 |
| - Program Expenses | 46,587 | - | 4,665 | - | 8,723 | 59,975 |
| - Fundraising Expenses | 5,607 | - | - | - | - | 5,607 |
| - Scholarships/Grants | 130,789 | - | 147,623 | - | - | 278,412 |
| Total Expenses | \$ 181,540 | \$ - | \$ 259,370 | \$ - | \$ 45,906 | \$ 486,816 |
| Net Income before Other Inc./Exp: | \$ 131,162 | \$ - | \$ (134,229) | \$ - | \$ 67,912 | \$ 64,845 |
| Other Income/(Loss) * | \$ - | \$ - | \$ - | \$ - | \$ 674,696 | \$ 674,696 |
| Total Net Income / (Loss) | \$ 131,162 | \$ - | \$ (134,229) | \$ - | \$ 742,608 | \$ 739,541 |

Non-Cash item

| Fiscal Year 2025 (Prior Year) - Year-to-Date | | | | | | |
|--|---------------------|--------------------|---------------------------|-----------------------------------|-----------------------|--------------------|
| Statement of Activities | Restricted 98xxx | Grants** 98xxxx | Endowment 88xxx/ 99xxx | Unrestricted 97xx Donated Serv | Unrestricted 97xxx | TOTAL |
| Donations/Gift/Awards | \$ 176,755 | \$ - | \$ 95,220 | \$ - | \$ 3,939 | \$ 275,913 |
| Admin Fee | - | - | - | - | 107,782 | 107,782 |
| Total Revenue | \$ 176,755 | \$ - | \$ 95,220 | \$ - | \$ 111,721 | \$ 383,696 |
| - Operating Expenses | \$ (3,520) | \$ - | \$ 106,752 | \$ - | \$ 37,018 | \$ 140,251 |
| - Program Expenses | 145,916 | - | 4,500 | - | 3,852 | 154,268 |
| - Fundraising Expenses | 15,447 | - | - | - | 138 | 15,585 |
| - Scholarships/Grants | 65,077 | - | 101,146 | - | - | 166,223 |
| Total Expenses | \$ 222,920 | \$ - | \$ 212,398 | \$ - | \$ 41,008 | \$ 476,326 |
| Net Income before Other Inc./Exp: | \$ (46,165) | \$ - | \$ (117,179) | \$ - | \$ 70,713 | \$ (92,631) |
| Other Income/(Loss) * | \$ - | \$ - | \$ 725,383 | \$ - | \$ 84,374 | \$ 809,756 |
| Total Net Income / (Loss) | \$ (46,165) | \$ - | \$ 608,204 | \$ - | \$ 155,086 | \$ 717,126 |

Non-Cash item

* Investment returns

** Specific Restricted Accounts

SCHEDULE OF UNRESTRICTED ACCOUNTS * Unaudited *****
September 30, 2025

| | | <u>Un-Audited</u> <u>Balance June 30,</u> | <u>Capital Additions /</u> | <u>Expenditures</u> | <u>Ending Balance</u> |
|-------------|--|--|----------------------------|---------------------|-----------------------|
| | | <u>2025</u> | <u>(Reductions)</u> | | |
| 97010 | Unrestricted - Mgt & Gen | 1,308,136 | 113,818 | (45,906) | 1,376,048 |
| | Total Unrestricted - Undesignated | \$ 1,308,136 | \$ 113,818 | \$ (45,906) | \$ 1,376,048 |
| | <u>Unrestricted - Board Designated</u> | | | | |
| 88590/99590 | RCC Athletics Endowment | \$ 92,168 | \$ - | \$ (720) | \$ 91,448 |
| 88690/99690 | Powell, Berkeley Douglas Endow | 29,454 | | (605) | 28,849 |
| | Total Unrestricted - Board Designated | \$ 121,622 | \$ 0 | \$ (1,325) | \$ 120,297 |
| | Total Unrestricted Accounts | \$ 1,429,758 | \$ 113,818 | \$ (47,231) | \$ 1,496,345 |
| | | | | Net Increase | |
| | | | | (Decrease) | \$ 66,587 |

Riverside Community College District Foundation
Earnings/Fees * Unaudited *****
September 30, 2025

| <u>Account</u> | <u>Month</u> | <u>DRAFT on 8/2</u> | | <u>Fund/Other</u> <u>Income</u> | <u>Realized</u> <u>Gain</u> | <u>Unrealized</u> <u>Gains</u> | <u>Realized</u> <u>Losses</u> | <u>Unrealized</u> <u>Losses</u> | <u>Transfers</u> <u>Union Checking</u> | <u>Management</u> <u>Fees</u> | <u>Total</u> <u>Change</u> |
|----------------|--------------|---------------------|-----------------|------------------------------------|--------------------------------|-----------------------------------|----------------------------------|------------------------------------|---|----------------------------------|-------------------------------|
| | | <u>Dividends</u> | <u>Interest</u> | | | | | | | | |
| U.S. Bank | July | \$ 18,635 | \$ 4,586 | | \$ 411,553 | | | \$ (306,435) | | \$ 4,934 | \$ 123,405 |
| Investments | August | 14,670 | 3,298 | | 360,379 | | | (111,531) | | 4,791 | 262,026 |
| | September | 33,716 | 2,219 | | 103,142 | 92,978 | | | | 4,921 | 227,134 |
| | October | | | | | | | | | | - |
| | November | | | | | | | | | | - |
| | December | | | | | | | | | | - |
| | January | | | | | | | | | | - |
| | February | | | | | | | | | | - |
| | March | | | | | | | | | | - |
| | April | | | | | | | | | | - |
| | May | | | | | | | | | | - |
| | June | | | | | | | | | | - |
| | | \$ 67,021 | \$ 10,103 | \$ - | 875,075 | \$ 92,978 | | \$ (417,966) | \$ - | \$ 14,646 | \$ 612,565 |

0.38% Management Fee Rate

| <u>Month</u> | <u>CBB</u> <u>Interest</u> | <u>US Bank</u> <u>Analysis</u> <u>Fees</u> | <u>TSYS</u> <u>Transaction</u> <u>Fees</u> | <u>US Bank</u> <u>Checking</u> <u>Interest</u> | <u>US Bank</u> <u>Checking</u> <u>Fees</u> | <u>US Bank</u> <u>MoneyMkt</u> <u>Interest</u> | <u>US Bank Invst</u> <u>MM Int/Divd/</u> <u>Unrealized</u> | <u>US Bank Invst</u> <u>MM Fee</u> | <u>Total Fees</u> |
|--------------|-------------------------------|--|--|--|--|--|--|---------------------------------------|-------------------|
| July | \$ - | \$ 3,530 | \$ 218 | | \$ - | \$ 238 | \$ 11,817 | \$ 771 | \$ 4,519 |
| August | | | 339 | | - | 239 | 21,704 | 782 | 1,122 |
| September | | | 422 | | | 232 | 13,256 | 779 | 1,202 |
| October | | | | | | | | | - |
| November | | | | | | | | | - |
| December | | | | | | | | | - |
| January | | | | | | | | | - |
| February | | | | | | | | | - |
| March | | | | | | | | | - |
| April | | | | | | | | | - |
| May | | | | | | | | | - |
| June | | | | | | | | | - |
| | \$ - | \$ 3,530 | \$ 980 | \$ - | \$ - | \$ 709 | \$ 46,777 | \$ 2,333 | \$ 6,842 |

Note: TSYS is Click and Pledge fee, and PayPal fee

Riverside Community College District Foundation
 Endowment Earnings Allocation *** Unaudited ***
 September 30, 2025

| Account Name | Corpus Account | PERM Corpus Balance | | Corpus YTD Change | Corpus Balance 9/30/2025 | Pledge Balance 9/30/2025 | NET Balance Less Outstanding Pledge \$ | Quarterly Allocation-9/30/25 | |
|--|----------------|---------------------|--------------|-------------------|--------------------------|--------------------------|--|-------------------------------|-------------------------|
| | | 6/30/2025 | Current Year | | | | | Spending Account (GL Posting) | Gain / (Loss) CR / (DR) |
| Andrews, Kenneth & Kathleen | 88001 | \$ 2,346,000.00 | | \$ - | \$ 2,346,000.00 | \$ - | \$ 2,346,000.00 | 99001 | \$ 126,108.53 |
| Angrimson, Sharon | 88003 | \$ 19,000.00 | \$ - | \$ - | \$ 19,000.00 | | 19,000.00 | 99003 | \$ 1,021.34 |
| Blakely, Marjorie C. | 88004 | \$ 19,237.50 | \$ - | \$ - | \$ 19,237.50 | | 19,237.50 | 99004 | \$ 1,034.11 |
| Brown, Bartholomew | 88005 | \$ 22,190.00 | \$ - | \$ - | \$ 22,190.00 | | 22,190.00 | 99005 | \$ 1,192.82 |
| Bushman, Fran | 88006 | \$ 26,000.00 | \$ - | \$ - | \$ 26,000.00 | | 26,000.00 | 99006 | \$ 1,397.62 |
| Coudures, John - Health Science | 88007 | \$ 52,000.00 | \$ - | \$ - | \$ 52,000.00 | | 52,000.00 | 99007 | \$ 2,795.24 |
| Day, Betty | 88010 | \$ 44,500.00 | \$ - | \$ - | \$ 44,500.00 | | 44,500.00 | 99010 | \$ 2,392.08 |
| Buyse, James Endowed Schol | 88011 | \$ 5,855.00 | \$ - | \$ - | \$ 5,855.00 | | 5,855.00 | 99011 | |
| Durden, Dominic | 88014 | \$ 16,093.75 | \$ - | \$ - | \$ 16,093.75 | | 16,093.75 | 99014 | \$ 865.11 |
| Distribution Mgmt Assoc of So CA | 88015 | \$ 42,687.50 | \$ - | \$ - | \$ 42,687.50 | | 42,687.50 | 99015 | \$ 2,294.65 |
| Hawkins-Newstead | 88020 | \$ 179,000.00 | \$ - | \$ - | \$ 179,000.00 | | 179,000.00 | 99020 | \$ 9,622.09 |
| Hayashi, Norio | 88025 | \$ 22,750.00 | \$ - | \$ - | \$ 22,750.00 | | 22,750.00 | 99025 | \$ 1,222.92 |
| Hockett, Bruce | 88026 | \$ 23,000.00 | \$ - | \$ - | \$ 23,000.00 | | 23,000.00 | 99026 | \$ 1,236.36 |
| Hord, Roy | 88027 | \$ 24,500.00 | \$ - | \$ - | \$ 24,500.00 | | 24,500.00 | 99027 | \$ 1,316.99 |
| Hazel Evensen End Nursing Scholarship | 88028 | \$ 59,500.00 | \$ - | \$ - | \$ 59,500.00 | | 59,500.00 | 99028 | \$ 3,198.40 |
| Hazel Evensen End Business Scholarship | 88029 | \$ 58,500.00 | \$ - | \$ - | \$ 58,500.00 | | 58,500.00 | 99029 | \$ 3,144.65 |
| Hunt, Debby | 88030 | \$ 38,355.00 | \$ - | \$ - | \$ 38,355.00 | | 38,355.00 | 99030 | \$ 2,061.76 |
| Information Services | 88035 | \$ 41,905.95 | \$ 45.00 | \$ 45.00 | \$ 41,950.95 | | 41,950.95 | 99035 | \$ 2,255.06 |
| Jaeger, Edmund | 88040 | \$ 24,830.00 | \$ - | \$ - | \$ 24,830.00 | | 24,830.00 | 99040 | \$ 1,334.73 |
| Kincell, Dorothy for Language | 88044 | \$ 43,000.00 | \$ - | \$ - | \$ 43,000.00 | | 43,000.00 | 99044 | \$ 2,311.45 |
| Kincell, Dorothy for Spanish | 88045 | \$ 43,000.00 | \$ - | \$ - | \$ 43,000.00 | | 43,000.00 | 99045 | \$ 2,311.45 |
| Knox, Harley | 88047 | \$ 141,000.00 | \$ - | \$ - | \$ 141,000.00 | | 141,000.00 | 99047 | \$ 7,579.41 |
| Altman, Patricia (Johns) | 88106 | \$ 108,523.81 | \$ - | \$ - | \$ 108,523.81 | | 108,523.81 | 99106 | \$ 5,833.66 |
| Arlington/Riverside Gakuen | 88110 | \$ 18,000.00 | \$ - | \$ - | \$ 18,000.00 | | 18,000.00 | 99110 | \$ 967.58 |
| ASRCCD | 88115 | \$ 280,099.75 | \$ - | \$ - | \$ 280,099.75 | | 280,099.75 | 99115 | \$ 15,056.68 |
| Associates | 88120 | \$ 92,551.50 | \$ - | \$ - | \$ 92,551.50 | | 92,551.50 | 99120 | \$ 4,975.08 |
| Aspergren, Ivah Ruth MEM | 88121 | \$ 18,050.00 | \$ - | \$ - | \$ 18,050.00 | | 18,050.00 | 99121 | \$ 970.27 |
| Azevedo, Kathy Endowed Scholar | 88135 | \$ 21,000.00 | \$ - | \$ - | \$ 21,000.00 | | 21,000.00 | 99135 | \$ 1,128.85 |
| Barron, Paul Memorial | 88140 | \$ 45,500.00 | \$ - | \$ - | \$ 45,500.00 | | 45,500.00 | 99140 | \$ 2,445.84 |
| Bates, Cheri Jo | 88145 | \$ 19,500.00 | \$ - | \$ - | \$ 19,500.00 | | 19,500.00 | 99145 | \$ 1,048.22 |
| Best, Patricia Leigh MEM Nursing | 88146 | \$ - | \$ - | \$ - | \$ - | | - | 99146 | |
| Don Birren | 88147 | \$ 29,042.50 | \$ - | \$ - | \$ 29,042.50 | | 29,042.50 | 99147 | \$ 1,561.17 |
| Board of Realtors, Riv Area | 88150 | \$ 41,000.00 | \$ - | \$ - | \$ 41,000.00 | | 41,000.00 | 99150 | \$ 2,203.94 |
| Bourns, Gordon & Jill | 88152 | \$ 43,212.33 | \$ - | \$ - | \$ 43,212.33 | | 43,212.33 | 99152 | \$ 2,322.87 |
| Bourns Foundation Scholarship | 88153 | \$ 64,712.33 | \$ - | \$ - | \$ 64,712.33 | | 64,712.33 | 99153 | \$ 3,478.59 |
| Brauti, T. Martin Memorial | 88155 | \$ 27,000.00 | \$ - | \$ - | \$ 27,000.00 | | 27,000.00 | 99155 | \$ 1,451.38 |
| Burrtec Scholarship | 88160 | \$ 68,984.28 | \$ - | \$ - | \$ 68,984.28 | | 68,984.28 | 99160 | \$ 3,708.23 |
| Chamberlain, Bill Laurie Schol | 88170 | \$ 21,470.00 | \$ - | \$ - | \$ 21,470.00 | | 21,470.00 | 99170 | \$ 1,154.11 |
| Carter,Ferita Emerg Assist Cor | 88174 | \$ 38,522.50 | \$ - | \$ - | \$ 38,522.50 | | 38,522.50 | 99174 | \$ 2,070.77 |
| Castro, Rodolfo | 88175 | \$ 145,000.00 | \$ - | \$ - | \$ 145,000.00 | | 145,000.00 | 99175 | \$ 7,794.43 |
| C.S.J. & C.L. Endowment | 88177 | \$ 114,854.84 | \$ - | \$ - | \$ 114,854.84 | | 114,854.84 | 99177 | \$ 6,173.99 |
| Chemistry - Allied Health | 88178 | \$ 19,980.11 | \$ - | \$ - | \$ 19,980.11 | | 19,980.11 | 99178 | \$ 1,074.02 |
| Chin, Harry S.P. | 88180 | \$ 22,000.00 | \$ - | \$ - | \$ 22,000.00 | | 22,000.00 | 99180 | \$ 1,182.60 |
| C.L. Scholarship | 88183 | \$ 94,604.52 | \$ - | \$ - | \$ 94,604.52 | | 94,604.52 | 99183 | \$ 5,085.44 |
| Coil, Horace O. | 88185 | \$ 21,000.00 | \$ - | \$ - | \$ 21,000.00 | | 21,000.00 | 99185 | \$ 1,128.85 |
| Coil, James L. | 88190 | \$ 22,500.00 | \$ - | \$ - | \$ 22,500.00 | | 22,500.00 | 99190 | \$ 1,209.48 |

Riverside Community College District Foundation
 Endowment Earnings Allocation *** Unaudited ***
 September 30, 2025

| Quarterly Allocation-9/30/25 | | | | | | | | | |
|--|----------------|-------------------------------|--------------|-------------------|--------------------------|--------------------------|--|-------------------------------|-------------------------|
| Account Name | Corpus Account | PERM Corpus Balance 6/30/2025 | Current Year | Corpus YTD Change | Corpus Balance 9/30/2025 | Pledge Balance 9/30/2025 | NET Balance Less Outstanding Pledge \$ | Spending Account (GL Posting) | Gain / (Loss) CR / (DR) |
| Coil, Henry, Endowed Chair | 88191 | \$ 547,836.20 | \$ 7,385.15 | \$ 7,385.15 | \$ 555,221.35 | | 555,221.35 | 99191 | \$ 29,845.76 |
| CryoWorks Welding Technology | 88199 | \$ 108,095.29 | \$ - | \$ - | \$ 108,095.29 | | 108,095.29 | 99199 | \$ 5,810.63 |
| Corona, Frank & Mary | 88200 | \$ 32,500.00 | \$ - | \$ - | \$ 32,500.00 | | 32,500.00 | 99200 | \$ 1,747.03 |
| Davis, Dr's William & Brenda | 88202 | \$ 21,500.00 | \$ - | \$ - | \$ 21,500.00 | | 21,500.00 | 99202 | \$ 1,155.73 |
| DeAro, Steven Memorial | 88205 | \$ 24,090.00 | \$ 300.00 | \$ 300.00 | \$ 24,390.00 | | 24,390.00 | 99205 | \$ 1,311.08 |
| DeFrancisco, Nate | 88210 | \$ 28,500.00 | \$ - | \$ - | \$ 28,500.00 | | 28,500.00 | 99210 | \$ 1,532.01 |
| Dibenedetto, Daniel | 88219 | \$ 15,285.74 | \$ - | \$ - | \$ 15,285.74 | | 15,285.74 | 99219 | \$ 821.68 |
| Diderich, Antoinette Nursing | 88220 | \$ 19,737.50 | \$ - | \$ - | \$ 19,737.50 | | 19,737.50 | 99220 | \$ 1,060.98 |
| Green, Cecil & Janet | 88227 | \$ 14,000.00 | \$ - | \$ - | \$ 14,000.00 | | 14,000.00 | 99227 | \$ 752.57 |
| Eibach, Nina Mem Scholr Endow | 88241 | \$ 105,000.00 | \$ - | \$ - | \$ 105,000.00 | | 105,000.00 | 99241 | \$ 5,644.24 |
| Riv Pub Utilities Energy Technology | 88250 | \$ 64,500.00 | \$ - | \$ - | \$ 64,500.00 | | 64,500.00 | 99250 | \$ 3,467.18 |
| Faculty Memorial | 88280 | \$ 104,631.74 | \$ 23.00 | \$ 23.00 | \$ 104,654.74 | | 104,654.74 | 99280 | \$ 5,625.68 |
| Phyllis Faur Mem End Sch | 88281 | \$ 26,950.00 | \$ - | \$ - | \$ 26,950.00 | | 26,950.00 | 99281 | \$ 1,448.69 |
| Fauth, Bette Memorial | 88282 | \$ 38,019.00 | \$ - | \$ - | \$ 38,019.00 | | 38,019.00 | 99282 | \$ 2,043.70 |
| Finch, V. & S. | 88283 | \$ 31,000.00 | \$ - | \$ - | \$ 31,000.00 | | 31,000.00 | 99283 | \$ 1,666.40 |
| Ford, Charles & Elaine | 88285 | \$ 338,944.41 | \$ - | \$ - | \$ 338,944.41 | | 338,944.41 | 99285 | \$ 18,219.86 |
| Foster, Sandra Filion Memorial Endowment | 88286 | \$ 23,000.00 | \$ - | \$ - | \$ 23,000.00 | | 23,000.00 | 99286 | \$ 1,236.36 |
| Foster, Sandra Memorial | 88290 | \$ 15,500.00 | \$ - | \$ - | \$ 15,500.00 | | 15,500.00 | 99290 | \$ 833.20 |
| FOF - Virginia Blumenthal | 88297 | \$ 17,000.00 | \$ - | \$ - | \$ 17,000.00 | | 17,000.00 | 99297 | \$ 913.83 |
| Friends of Forensics | 88300 | \$ 22,047.50 | \$ - | \$ - | \$ 22,047.50 | | 22,047.50 | 99300 | \$ 1,185.16 |
| FOF - Paw | 88301 | \$ 15,000.00 | \$ - | \$ - | \$ 15,000.00 | | 15,000.00 | 99301 | \$ 806.32 |
| FOF - Elsie Fern McCoy | 88302 | \$ 20,500.00 | \$ - | \$ - | \$ 20,500.00 | | 20,500.00 | 99302 | \$ 1,101.97 |
| FOF - Louise Griffiths | 88303 | \$ 13,855.62 | \$ - | \$ - | \$ 13,855.62 | | 13,855.62 | 99303 | \$ 744.80 |
| FOF - Lionel Rentschler | 88304 | \$ 17,000.00 | \$ - | \$ - | \$ 17,000.00 | | 17,000.00 | 99304 | \$ 913.83 |
| FOF - John & Dina Stallings | 88305 | \$ 32,971.50 | \$ - | \$ - | \$ 32,971.50 | | 32,971.50 | 99305 | \$ 1,772.37 |
| FOF - Leila Vahdani | 88307 | \$ 31,000.00 | \$ - | \$ - | \$ 31,000.00 | | 31,000.00 | 99307 | \$ 1,666.40 |
| Iella Endowed Scholarship | 88318 | \$ 23,000.00 | \$ - | \$ - | \$ 23,000.00 | | 23,000.00 | 99318 | \$ 1,236.36 |
| RCC Centennial Scholarship | 88319 | \$ 2,358.11 | \$ - | \$ - | \$ 2,358.11 | | 2,358.11 | 99319 | |
| General Scholarship | 88320 | \$ 223,881.25 | \$ - | \$ - | \$ 223,881.25 | | 223,881.25 | 99320 | \$ 12,034.67 |
| General Scholarship Riverside | 88321 | \$ 112,195.25 | \$ 40.00 | \$ 40.00 | \$ 112,235.25 | | 112,235.25 | 99321 | \$ 6,033.17 |
| General Scholarship Moreno Valley | 88322 | \$ 98,418.00 | \$ - | \$ - | \$ 98,418.00 | | 98,418.00 | 99322 | \$ 5,290.43 |
| General Scholarship - Norco | 88323 | \$ 57,000.00 | \$ - | \$ - | \$ 57,000.00 | | 57,000.00 | 99323 | \$ 3,064.02 |
| Gabbert, John | 88324 | \$ 17,445.00 | \$ - | \$ - | \$ 17,445.00 | | 17,445.00 | 99324 | \$ 937.75 |
| Gleeson Memorial | 88325 | \$ 119,593.75 | \$ 43,716.28 | \$ 43,716.28 | \$ 163,310.03 | | 163,310.03 | 99325 | \$ 8,778.68 |
| Gleeson, W. L. | 88326 | \$ 112,531.25 | \$ 43,742.52 | \$ 43,742.52 | \$ 156,273.77 | | 156,273.77 | 99326 | \$ 8,400.45 |
| Griffin, Dale & Theresa | 88327 | \$ 84,000.00 | \$ - | \$ - | \$ 84,000.00 | | 84,000.00 | 99327 | \$ 4,515.39 |
| Grindstaff, Leonard Memorial | 88330 | \$ 15,500.00 | \$ - | \$ - | \$ 15,500.00 | | 15,500.00 | 99330 | \$ 833.20 |
| Groves, Eleanor - Nursing | 88335 | \$ 19,500.00 | \$ - | \$ - | \$ 19,500.00 | | 19,500.00 | 99335 | \$ 1,048.22 |
| Hamersma, Roberta Foster Youth Schol | 88340 | \$ 57,067.82 | \$ - | \$ - | \$ 57,067.82 | | 57,067.82 | 99340 | \$ 3,067.66 |
| Heers, John C. Memorial | 88350 | \$ 26,000.00 | \$ - | \$ - | \$ 26,000.00 | | 26,000.00 | 99350 | \$ 1,397.62 |
| Hill, James W. | 88359 | \$ 80,415.00 | \$ - | \$ - | \$ 80,415.00 | | 80,415.00 | 99359 | \$ 4,322.68 |
| Holmes, Clifford W. Jr. | 88360 | \$ 32,500.00 | \$ - | \$ - | \$ 32,500.00 | | 32,500.00 | 99360 | \$ 1,747.03 |
| Holmes, Dale S. | 88365 | \$ 35,046.00 | \$ - | \$ - | \$ 35,046.00 | | 35,046.00 | 99365 | \$ 1,883.89 |
| Hunt, Glenn | 88367 | \$ 66,650.00 | \$ - | \$ - | \$ 66,650.00 | | 66,650.00 | 99367 | \$ 3,582.75 |
| John Klavins Construction | 88439 | \$ 27,000.00 | \$ - | \$ - | \$ 27,000.00 | | 27,000.00 | 99439 | \$ 1,451.38 |
| Johnson, Tom -Memorial | 88440 | \$ 22,330.00 | \$ - | \$ - | \$ 22,330.00 | | 22,330.00 | 99440 | \$ 1,200.34 |
| Michael D. Joyce Memorial | 88445 | \$ 17,000.00 | \$ - | \$ - | \$ 17,000.00 | | 17,000.00 | 99445 | \$ 913.83 |

Riverside Community College District Foundation
 Endowment Earnings Allocation *** Unaudited ***
 September 30, 2025

| Quarterly Allocation-9/30/25 | | | | | | | | | |
|---|----------------|---------------------|--------------|-------------------|--------------------------|--------------------------|--|-------------------------------|-------------------------|
| Account Name | Corpus Account | PERM Corpus Balance | | Corpus YTD Change | Corpus Balance 9/30/2025 | Pledge Balance 9/30/2025 | NET Balance Less Outstanding Pledge \$ | Spending Account (GL Posting) | Gain / (Loss) CR / (DR) |
| | | 6/30/2025 | Current Year | | | | | | |
| Kaiser Allied Health | 88453 | \$ 41,000.00 | \$ - | \$ - | \$ 41,000.00 | | 41,000.00 | 99453 | \$ 2,203.94 |
| Kaiser Permanente Nursing | 88455 | \$ 136,000.00 | \$ - | \$ - | \$ 136,000.00 | | 136,000.00 | 99455 | \$ 7,310.64 |
| Kane, Charles A. | 88460 | \$ 40,000.00 | \$ - | \$ - | \$ 40,000.00 | | 40,000.00 | 99460 | \$ 2,150.19 |
| Kinnear, Ellen | 88462 | \$ 25,500.00 | \$ - | \$ - | \$ 25,500.00 | | 25,500.00 | 99462 | \$ 1,370.74 |
| Kipper, Daniel J. Mem Civil | 88463 | \$ 50,000.00 | \$ - | \$ - | \$ 50,000.00 | | 50,000.00 | 99463 | \$ 2,687.74 |
| Kiwanis | 88465 | \$ 53,000.00 | \$ - | \$ - | \$ 53,000.00 | | 53,000.00 | 99465 | \$ 2,849.00 |
| Knopf, Arthur C. Memorial | 88470 | \$ 71,025.00 | \$ - | \$ - | \$ 71,025.00 | | 71,025.00 | 99470 | \$ 3,817.93 |
| Knopf, Dorothy Memorial | 88471 | \$ 45,500.00 | \$ - | \$ - | \$ 45,500.00 | | 45,500.00 | 99471 | \$ 2,445.84 |
| Koller Jr, Joseph A. Memorial Endowment | 88472 | \$ 20,900.00 | \$ - | \$ - | \$ 20,900.00 | | 20,900.00 | 99472 | \$ 1,123.47 |
| Kross, Jim | 88479 | \$ 15,000.00 | \$ - | \$ - | \$ 15,000.00 | | 15,000.00 | 99479 | \$ 806.32 |
| Lamar, Margaret | 88490 | \$ 21,000.00 | \$ - | \$ - | \$ 21,000.00 | | 21,000.00 | 99490 | \$ 1,128.85 |
| Leonard, John L. Memorial | 88500 | \$ 36,000.00 | \$ - | \$ - | \$ 36,000.00 | | 36,000.00 | 99500 | \$ 1,935.17 |
| L.E.T. | 88510 | \$ 21,000.00 | \$ - | \$ - | \$ 21,000.00 | | 21,000.00 | 99510 | \$ 1,128.85 |
| Locke Family | 88512 | \$ 24,213.75 | \$ - | \$ - | \$ 24,213.75 | | 24,213.75 | 99512 | \$ 1,301.60 |
| Maas, Michael Memorial | 88514 | \$ 43,270.00 | \$ - | \$ - | \$ 43,270.00 | | 43,270.00 | 99514 | \$ 2,325.97 |
| MacDonald Family | 88515 | \$ 67,929.75 | \$ - | \$ - | \$ 67,929.75 | | 67,929.75 | 99515 | \$ 3,651.54 |
| Management Association | 88520 | \$ 23,000.00 | \$ - | \$ - | \$ 23,000.00 | | 23,000.00 | 99520 | \$ 1,236.36 |
| Marsh, Jack & Jean | 88525 | \$ 30,000.00 | \$ - | \$ - | \$ 30,000.00 | | 30,000.00 | 99525 | \$ 1,612.64 |
| Mc Avoy, John & Helen | 88529 | \$ 24,669.04 | \$ - | \$ - | \$ 24,669.04 | | 24,669.04 | 99529 | \$ 1,326.08 |
| McCoy, Ferne Future Teachers | 88530 | \$ 26,000.00 | \$ - | \$ - | \$ 26,000.00 | | 26,000.00 | 99530 | \$ 1,397.62 |
| McCroskey, Aly | 88532 | \$ 20,095.00 | \$ - | \$ - | \$ 20,095.00 | | 20,095.00 | 99532 | \$ 1,080.20 |
| Metcalfe, Abigail Memorial | 88540 | \$ 11,178.75 | \$ - | \$ - | \$ 11,178.75 | | 11,178.75 | 99540 | \$ 600.91 |
| Moeller, Karen & Harold Mem | 88545 | \$ 217,475.00 | \$ - | \$ - | \$ 217,475.00 | | 217,475.00 | 99545 | \$ 11,690.30 |
| Moors/Goodwill Memorial | 88550 | \$ 20,500.00 | \$ - | \$ - | \$ 20,500.00 | | 20,500.00 | 99550 | \$ 1,101.97 |
| MVC Silver Annv. Schol. | 88554 | \$ 6,157.75 | \$ - | \$ - | \$ 6,157.75 | | 6,157.75 | 99554 | |
| Murphy, Jane Lee Nursng Schol | 88565 | \$ 415,500.00 | \$ - | \$ - | \$ 415,500.00 | | 415,500.00 | 99565 | \$ 22,335.08 |
| Noller, Kenneth Stud Assistance Corpus | 88571 | \$ 17,381.25 | \$ 2,803.00 | \$ 2,803.00 | \$ 20,184.25 | 1,250.00 | 18,934.25 | 99571 | |
| Norco College Silver Anniversary | 88580 | \$ 34,632.75 | \$ 140.00 | \$ 140.00 | \$ 34,772.75 | | 34,772.75 | 99580 | \$ 1,869.20 |
| Norco Veterans Endow Scholarship | 88583 | \$ 32,911.25 | \$ - | \$ - | \$ 32,911.25 | | 32,911.25 | 99583 | \$ 1,769.13 |
| RCC Athletics | 88590 | \$ 72,000.00 | \$ - | \$ - | \$ 72,000.00 | | 72,000.00 | 99590 | \$ 3,870.34 |
| Nursing Faculty | 88600 | \$ 41,070.00 | \$ - | \$ - | \$ 41,070.00 | | 41,070.00 | 99600 | \$ 2,207.71 |
| Patricia Scileppi | 88601 | \$ 14,000.00 | \$ - | \$ - | \$ 14,000.00 | | 14,000.00 | 99601 | \$ 752.57 |
| Parker, Al Memorial Endowed Scholarship | 88603 | \$ 9,505.00 | \$ 600.00 | \$ 600.00 | \$ 10,105.00 | | 10,105.00 | 99603 | \$ 543.19 |
| Parker, Chrystine Scholar (New 20/21) | 88605 | \$ 12,051.45 | \$ - | \$ - | \$ 12,051.45 | | 12,051.45 | 99605 | \$ 647.82 |
| Parkview Hospital | 88610 | \$ 131,000.00 | \$ - | \$ - | \$ 131,000.00 | | 131,000.00 | 99610 | \$ 7,041.87 |
| Patterson, Lewis & Jessie Mem | 88630 | \$ 21,500.00 | \$ - | \$ - | \$ 21,500.00 | | 21,500.00 | 99630 | \$ 1,155.73 |
| Pauw | 88645 | \$ 108,000.00 | \$ - | \$ - | \$ 108,000.00 | | 108,000.00 | 99645 | \$ 5,805.51 |
| Performance Riverside | 88660 | \$ 8,722.00 | \$ - | \$ - | \$ 8,722.00 | | 8,722.00 | 99660 | |
| Perez, Joyce/Jorge Endow Corpus | 88662 | \$ 30,950.00 | \$ - | \$ - | \$ 30,950.00 | | 30,950.00 | 99662 | \$ 1,663.71 |
| Playday for Professional Women | 88670 | \$ 33,000.00 | \$ - | \$ - | \$ 33,000.00 | | 33,000.00 | 99670 | \$ 1,773.91 |
| Poison Garden Endowment | 88680 | \$ 26,723.00 | \$ - | \$ - | \$ 26,723.00 | | 26,723.00 | 99680 | \$ 1,436.49 |
| Powell, Berkeley Douglas | 88690 | \$ 23,000.00 | \$ - | \$ - | \$ 23,000.00 | | 23,000.00 | 99690 | \$ 1,236.36 |
| Puente / Kathy Gonzales | 88692 | \$ 28,515.00 | \$ 350.00 | \$ 350.00 | \$ 28,865.00 | | 28,865.00 | 99692 | \$ 1,551.63 |
| RCC Guardian Scholars | 88694 | \$ 100,645.00 | \$ - | \$ - | \$ 100,645.00 | | 100,645.00 | 99694 | \$ 5,410.14 |
| Ramirez Family | 88695 | \$ 17,500.00 | \$ - | \$ - | \$ 17,500.00 | | 17,500.00 | 99695 | \$ 940.71 |
| Rebecca Goldware | 88696 | \$ 33,937.50 | \$ - | \$ - | \$ 33,937.50 | | 33,937.50 | 99696 | \$ 1,824.30 |
| Riemer, Judith | 88698 | \$ 35,267.50 | \$ - | \$ - | \$ 35,267.50 | | 35,267.50 | 99698 | \$ 1,895.79 |

Riverside Community College District Foundation
 Endowment Earnings Allocation *** Unaudited ***
 September 30, 2025

| Account Name | Corpus Account | PERM Corpus Balance | | Corpus YTD Change | Corpus Balance 9/30/2025 | Pledge Balance 9/30/2025 | NET Balance Less Outstanding Pledge \$ | Quarterly Allocation-9/30/25 | |
|-----------------------------------|----------------|---------------------|----------------|-------------------|--------------------------|--------------------------|--|-------------------------------|-------------------------|
| | | 6/30/2025 | Current Year | | | | | Spending Account (GL Posting) | Gain / (Loss) CR / (DR) |
| Riverside East Rotary | 88699 | \$ 9,480.00 | \$ - | \$ - | \$ 9,480.00 | | 9,480.00 | 99699 | |
| Riverside Sunrise Rotary | 88700 | \$ 25,000.00 | \$ - | \$ - | \$ 25,000.00 | | 25,000.00 | 99700 | \$ 1,343.87 |
| Roberts, Dell | 88705 | \$ 40,500.00 | \$ - | \$ - | \$ 40,500.00 | | 40,500.00 | 99705 | \$ 2,177.07 |
| Roberts, Edwin A. | 88706 | \$ 34,737.50 | \$ - | \$ - | \$ 34,737.50 | | 34,737.50 | 99706 | \$ 1,867.30 |
| Rotary Club of Riverside | 88710 | \$ 24,000.00 | \$ - | \$ - | \$ 24,000.00 | | 24,000.00 | 99710 | \$ 1,290.11 |
| Ryon, Luann Marie Mem End | 88711 | \$ 21,835.00 | \$ - | \$ - | \$ 21,835.00 | 10,500.00 | 11,335.00 | 99711 | |
| Rotella, Salvator & Pilar | 88712 | \$ 95,095.00 | \$ - | \$ - | \$ 95,095.00 | | 95,095.00 | 99712 | \$ 5,111.80 |
| Schlein, David & Sadie Mem | 88725 | \$ 16,500.00 | \$ - | \$ - | \$ 16,500.00 | | 16,500.00 | 99725 | \$ 886.95 |
| Seifert, Dennis | 88731 | \$ 24,000.00 | \$ - | \$ - | \$ 24,000.00 | | 24,000.00 | 99731 | \$ 1,290.11 |
| Sherman, Arnie Mem | 88735 | \$ 14,000.00 | \$ - | \$ - | \$ 14,000.00 | | 14,000.00 | 99735 | \$ 752.57 |
| Singletary Family | 88740 | \$ 27,000.00 | \$ - | \$ - | \$ 27,000.00 | | 27,000.00 | 99740 | \$ 1,451.38 |
| Brodie James Smith | 88743 | \$ 14,232.75 | \$ - | \$ - | \$ 14,232.75 | | 14,232.75 | 99743 | \$ 765.08 |
| Soroptimist Intl Corona/Norco | 88750 | \$ 26,438.00 | \$ - | \$ - | \$ 26,438.00 | | 26,438.00 | 99750 | \$ 1,421.17 |
| Spencer, Mary Jo MOM Nursing | 88755 | \$ - | \$ - | \$ - | \$ - | | - | 99755 | |
| Stover Fellowship | 88760 | \$ 87,000.00 | \$ - | \$ - | \$ 87,000.00 | | 87,000.00 | 99760 | \$ 4,676.66 |
| Swoffer, Betty & Gordon | 88765 | \$ 18,000.00 | \$ - | \$ - | \$ 18,000.00 | | 18,000.00 | 99765 | \$ 967.58 |
| Taber Family | 88770 | \$ 26,500.00 | \$ - | \$ - | \$ 26,500.00 | | 26,500.00 | 99770 | \$ 1,424.50 |
| Patricia S. Taylor | 88773 | \$ 19,000.00 | \$ - | \$ - | \$ 19,000.00 | | 19,000.00 | 99773 | \$ 1,021.34 |
| Tegley, Coral Ann | 88775 | \$ 44,620.00 | \$ - | \$ - | \$ 44,620.00 | | 44,620.00 | 99775 | \$ 2,398.53 |
| Tilton, Sherwin | 88776 | \$ 14,000.00 | \$ - | \$ - | \$ 14,000.00 | | 14,000.00 | 99776 | \$ 752.57 |
| Tilton, Irmay | 88777 | \$ 16,000.00 | \$ - | \$ - | \$ 16,000.00 | | 16,000.00 | 99777 | \$ 860.08 |
| Tilton, Aaron & Anita | 88778 | \$ 14,000.00 | \$ - | \$ - | \$ 14,000.00 | | 14,000.00 | 99778 | \$ 752.57 |
| Tilton, Albert | 88779 | \$ 14,000.00 | \$ - | \$ - | \$ 14,000.00 | | 14,000.00 | 99779 | \$ 752.57 |
| Thompson & Colegate | 88780 | \$ 21,500.00 | \$ - | \$ - | \$ 21,500.00 | | 21,500.00 | 99780 | \$ 1,155.73 |
| Thonis Family | 88782 | \$ 28,795.00 | \$ - | \$ - | \$ 28,795.00 | | 28,795.00 | 99782 | \$ 1,547.87 |
| Toro Co | 88790 | \$ 22,500.00 | \$ - | \$ - | \$ 22,500.00 | | 22,500.00 | 99790 | \$ 1,209.48 |
| Tran, Phu Memorial Stem Endow | 88791 | \$ 42,331.50 | \$ 235.00 | \$ 235.00 | \$ 42,566.50 | | 42,566.50 | 99791 | \$ 2,288.15 |
| Richard Tworek Allied Health | 88799 | \$ 26,400.00 | \$ - | \$ - | \$ 26,400.00 | | 26,400.00 | 99799 | \$ 1,419.12 |
| Ulloa, Yuri Memorial | 88830 | \$ 19,521.20 | \$ - | \$ - | \$ 19,521.20 | | 19,521.20 | 99830 | \$ 1,049.36 |
| Phyllis Rowe Vocational Nursing | 88840 | \$ 18,008.50 | \$ 300.00 | \$ 300.00 | \$ 18,308.50 | | 18,308.50 | 99840 | \$ 984.17 |
| Wadding, Richard - Nursing | 88868 | \$ 22,547.50 | \$ - | \$ - | \$ 22,547.50 | | 22,547.50 | 99868 | \$ 1,212.03 |
| Waite, Martha & Ernest K. | 88875 | \$ 39,000.00 | \$ - | \$ - | \$ 39,000.00 | | 39,000.00 | 99875 | \$ 2,096.43 |
| Weckler, Becky | 88877 | \$ 25,770.80 | \$ - | \$ - | \$ 25,770.80 | | 25,770.80 | 99877 | \$ 1,385.30 |
| Western Community Bank | 88880 | \$ 22,000.00 | \$ - | \$ - | \$ 22,000.00 | | 22,000.00 | 99880 | \$ 1,182.60 |
| Williamson, Afton Memorial | 88882 | \$ 16,500.00 | \$ - | \$ - | \$ 16,500.00 | | 16,500.00 | 99882 | \$ 886.95 |
| WMWD Endowed | 88884 | \$ 37,500.00 | \$ - | \$ - | \$ 37,500.00 | | 37,500.00 | 99884 | \$ 2,015.80 |
| Willmon, David C. Jr. | 88885 | \$ 22,000.00 | \$ - | \$ - | \$ 22,000.00 | | 22,000.00 | 99885 | \$ 1,182.60 |
| Wilson, Dorcas B. Nursing | 88890 | \$ 34,000.00 | \$ - | \$ - | \$ 34,000.00 | | 34,000.00 | 99890 | \$ 1,827.66 |
| Woodruff, Timilie | 88900 | \$ 17,000.00 | \$ - | \$ - | \$ 17,000.00 | | 17,000.00 | 99900 | \$ 913.83 |
| Ybarra, Cecil | 88950 | \$ 19,500.00 | \$ - | \$ - | \$ 19,500.00 | | 19,500.00 | 99950 | \$ 1,048.22 |
| Young, Arthur Edward Memorial | 88955 | \$ 17,757.50 | \$ - | \$ - | \$ 17,757.50 | | 17,757.50 | 99955 | \$ 954.55 |
| Yount | 88960 | \$ 23,000.00 | \$ - | \$ - | \$ 23,000.00 | | 23,000.00 | 99960 | \$ 1,236.36 |
| Yeager, Jacques | 88962 | \$ 15,000.00 | \$ - | \$ - | \$ 15,000.00 | | 15,000.00 | 99962 | \$ 806.32 |
| Zonta Club of Riverside | 88970 | \$ 15,268.25 | \$ - | \$ - | \$ 15,268.25 | | 15,268.25 | 99970 | \$ 820.74 |
| Unrestricted Management & General | 97010 | \$ 1,448,191.59 | \$ (39,870.48) | \$ (39,870.48) | \$ 1,408,321.11 | - | 1,408,321.11 | 97010 | \$ 75,703.82 |
| TOTALS | | \$ 12,566,164.93 | \$ 59,809.47 | \$ 59,809.47 | \$ 12,625,974.40 | \$ 11,750.00 | \$ 12,614,224.40 | | \$ 674,695.76 |

Riverside Community College District Foundation
 Endowment Earnings Allocation *** Unaudited ***
 September 30, 2025

Quarterly Allocation-9/30/25

| Account Name | Corpus Account | PERM Corpus Balance 6/30/2025 | Current Year | Corpus YTD Change | Corpus Balance 9/30/2025 | Pledge Balance 9/30/2025 | NET Balance Less Outstanding Pledge \$ | Spending Account (GL Posting) | Gain / (Loss) CR / (DR) |
|---------------------------------|----------------|-------------------------------|---|-------------------|--------------------------|--------------------------|--|-------------------------------|-------------------------|
| Gain/Loss for the Quarter | | 674,695.76 | <i>NOTE: earning allocated to specific accounts quarterly</i> | | | | | | |
| Earnings Allocation Rate | 5.3755% | 11,117,973.34 | | | | | | | |
| RECAP - Monthly earnings | | | | | Amount | Status / Amt | | | |
| July | | 140,394.22 | | 140,394.22 | | | | | |
| August | | 288,758.88 | | 288,758.88 | | | | | |
| September | | 245,542.66 | | 245,542.66 | | | | | |
| October | | - | | - | | | | | |
| November | | - | | - | | | | | |
| December | | - | | - | | | | | |
| January | | - | | - | | | | | |
| February | | - | | - | | | | | |
| March | | - | | - | | | | | |
| April | | - | | - | | | | | |
| May | | - | | - | | | | | |
| June | | - | | - | | | | | |
| Total Fiscal Year | | 674,695.76 | | 674,695.76 | | | | | |

| If balance is <10,000 (<20,000 after 2017) no allocation of gain/(loss) | |
|---|---------------------------------------|
| Buyse, James Endowed Schol | (5,855.00) |
| RCC Centennial Scholarship | (2,358.11) |
| MVC Silver Annu. Schol. | (6,157.75) |
| Noller, Kenneth Stud Assistance Coi | (18,934.25) ** after 2021, min is 20k |
| Performance Riverside | (8,722.00) |
| Riverside East Rotary | (9,480.00) |
| Ryon, Luann Marie Mem End | (11,335.00) ** after 2021, min is 20k |
| - | - |
| subtotal | (62,842.11) |
| Investment Balance | 12,614,224.40 |
| less balance adjustment | (62,842.11) |
| Investment Balance for Allocation | 12,551,382.29 |
| Gain/ (Loss) - Current Quarter | 674,695.76 |
| Investment Balance | 12,551,382.29 |
| Allocation rate | 5.3755% |

2025 Century Circle Application Submission for Review

| <i>College</i> | <i>Requestor</i> | <i>Amount Requested</i> | <i>Request Type</i> | <i>Request Summary</i> | <i>Executive Directors Comments</i> |
|----------------------|----------------------------------|-------------------------|---------------------------|---|---|
| Norco | Dr. Khosrow Rad | \$ 5,000.00 | Priority Area Focus Grant | To support student participation, preparation, and travel in the upcoming 3D Printer Project/Competition at Cal State University, Los Angeles | Recommend supporting this request, but want to ensure that unspent Edison funds are utilized first. The current Edison grant for NC STEM has \$25K that must be used by December 31, 2025. To date, nothing has been submitted for reimbursement. Maximum support with Edison funding: \$1,700 |
| Norco | Dallas Carter & Hortencia Cuevas | \$ 5,000.00 | Priority Area Focus Grant | To support MLK Day 2026 | I support approving the amount of \$2,500. This would be a one-time grant to help kick-start the event. The Foundation can work with NC to identify other external partners in the future. |
| Norco | Dean Rosio Becerra | \$ 1,000.00 | Mini-Grant | To purchase a college mascot | I recommend declining this request. Other student association and club funds could be utilized. Lacks real alignment with any priority areas |
| Moreno Valley | Felipe Galicia | \$ 5,000.00 | Priority Area Focus Grant | Revitalizing the Edmund Jaeger Desert Institute at MVC | Recommend supporting in the amount of \$5,000. MVC is applying for State funding to augment, and is actively pursuing other resources to ensure the program's success. |
| | TOTAL AMOUNT REQUESTED | \$ 16,000.00 | | | |

RCCD FOUNDATION

MORENO VALLEY COLLEGE | NORCO COLLEGE | RIVERSIDE CITY COLLEGE

Century Circle Funding Application

Instructions: Please submit this completed application form with required signature(s) and project narrative (if applicable) and submit to the Foundation office via email: foundation@rccd.edu

Requestor Name: _____

Requestor Department: _____

Date of Request: _____

Reason for Request: _____

FOR INTERNAL USE ONLY:

Received _____

Presented _____ Approved? _____

Notified _____ Report Due _____

Report Rec'd _____

Notes _____

Request Type: Mini-grant Priority Area Focus Grant Special Project Grant*

**Special Project Grants may only be initiated by a member of the RCCD Foundation Board of Directors, the Chancellor, or a College President.*

Request Amount: \$ _____

Project Narrative (required for Priority Area Focus Grants and Special Project Grants):

Please attach a brief project narrative detailing the following:

- Reason for request and project timeline (approximate start & end dates).
- District or College priority area alignment.
- Level of funding this project has or will receive from the requesting department.

Signatures:

By signing below, applicant understands and agrees to the following:

- All statements made in this application are accurate.
- Century Circle funds received will be used solely for the reason/project requested.
- Recipients of Priority Area Focus Grants and/or Special Project Grants will submit a brief written report to the RCCD Foundation Board of Directors, within 45 days of project end date, detailing the results of the project and how funds were used.
- Grantees may be notified of upcoming Century Circle donor stewardship activities where their presence is requested.

Requestor Name, Title (Print)

Signature

Date

Felipe Galicia

[Handwritten Signature]

08/07/25

Department Head, Title (Print)

Signature

Date

_Rudolph J .Besikof, Ed. D.

R.j. Besikof

Signature

08/07/2025

President/Chancellor or RCCD
Foundation Board member (Print)

Date

Note: Approved grant funds must be accessed within 12 months of application date. Failure to access approved funding within this time will result in grant forfeiture.

Riverside Community College District Foundation
Century Circle Grant Proposal

Project Title: *Revitalizing the Edmund Jaeger Desert Institute: Sustainability, Community, and Heritage at Moreno Valley College*

Submitted by: Felipe Galicia

Department Head Signature: Abel Sanchez_____

Date: 08/07/25

College: Moreno Valley College

District/College Priority Alignment

This project directly supports RCCD's commitment to **sustainability**, **student well-being**, and **cultural and historical enrichment** by revitalizing the *Edmund Jaeger Desert Institute* as a dynamic, educational space for the college and wider Moreno Valley community. It integrates environmental stewardship, indigenous cultural awareness, and celebration of District history, aligning with District goals of equity, innovation, and community engagement. This project also aligns with our long-term vision for Moreno Valley College by expanding hands-on learning, fostering interdisciplinary collaboration, and cultivating meaningful partnerships with local organizations.

The proposal honors **Edmund Jaeger**, a naturalist, educator, and RCC faculty member for three decades (**1920–1950**), whose contributions to desert ecology and student education once shaped our region's identity. His legacy, commemorated in 1991 through the creation of the Jaeger Desert Institute, is in need of renewal.

Project Overview

- Reinvigorate the Jaeger Desert Institute native chaparral area by adding educational signage, restoring plant diversity, and highlighting long-standing desert species still surviving from its 1991 planting.
- Create a **native plant demonstration garden** for use in biology, ecology, and sustainability education that promotes biodiversity.
- Host **student, community, and faculty planting days** to foster involvement and stewardship.
- Use **Makerspace** to develop a **nature trail system** with signage in Cahuilla and Spanish names to honor linguistic and cultural diversity
- Collaborate with the **Ya'i Heki' Regional Indian Museum** to bring tribal voices to campus through educational talks and collaborations.
- Reconnect with the **Jaeger family** (as may be possible) to elevate the historical significance of the Institute in celebrating Edmund Jaeger's legacy.

Departmental Funding & Support

This project has received in-kind support from faculty and staff in the Life Sciences and Facilities departments and I anticipate additional support through service-learning hours and student volunteers. Tools and equipment for signage development will be subsidized through the Makerspace program. We are seeking **Century Circle funding** to cover native plants, irrigation upgrades, soil preparation, signage materials, and possible honoraria for guest speakers.

Request

I am requesting **\$5000** to launch this project in Fall 2025.

Evaluation and Assessment

To measure impact, we will:

- Track student and community engagement via participant counts and volunteer hours.

- Use pre- and post-event surveys to assess learning outcomes and perceived value.

- Log biodiversity and plant health data to assess ecological progress.

Post-Project Reporting

A final written report will be submitted to the Foundation Board within 45 days of project completion. The report will include expenditures, outcomes (such as student participation and biodiversity data), and photos of the updated Jaeger Desert Institute space.

RCCD FOUNDATION

MORENO VALLEY COLLEGE | NORCO COLLEGE | RIVERSIDE CITY COLLEGE

Century Circle Funding Application

Instructions: Please submit this completed application form with required signature(s) and project narrative (if applicable) and submit to the Foundation office via email: foundation@rccd.edu

Requestor Name: Dallas Carter & Hortencia Cuevas

Requestor Department: Planning and Development

Date of Request: 10/7/25

Reason for Request: Norco College seeks funding to support MLK Day 2026.

FOR INTERNAL USE ONLY:

Received _____

Presented _____ Approved? _____

Notified _____ Report Due _____

Report Rec'd _____

Notes _____

Request Type: Mini-grant Priority Area Focus Grant Special Project Grant*

**Special Project Grants may only be initiated by a member of the RCCD Foundation Board of Directors, the Chancellor, or a College President.*

Request Amount: \$ 5,000

Project Narrative *(required for Priority Area Focus Grants and Special Project Grants):*

Please attach a brief project narrative detailing the following:

- Reason for request and project timeline (approximate start & end dates).
- District or College priority area alignment.
- Level of funding this project has or will receive from the requesting department.

Signatures:

By signing below, applicant understands and agrees to the following:

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- Century Circle funds received will be used solely for the reason/project requested.
- Recipients of Priority Area Focus Grants and/or Special Project Grants will submit a brief written report to the RCCD Foundation Board of Directors, within 45 days of project end date, detailing the results of the project and how funds were used.
- Grantees may be notified of upcoming Century Circle donor stewardship activities where their presence is requested.

Ms. Dallas Carter

Dallas Carter

Requestor Name, Title (Print)

Signature

Date

Ms. Hortencia Cuevas

Hortencia Cuevas

Hortencia Cuevas (Oct 14, 2025 11:03:02 PDT)

Department Head, Title (Print)

Signature

Date

Dr. Monica Green

Monica Green

Monica Green (Oct 14, 2025 12:47:38 PDT)

President/Chancellor or RCCD
Foundation Board member (Print)

Signature

Date

Note: Approved grant funds must be accessed within 12 months of application date. Failure to access approved funding within this time will result in grant forfeiture.

Reason for a request and project timeline (approximate start & End dates)

Norco College is seeking funding to expand the annual MLK Day of Service event, which embodies the district’s core values of Heritage and Collegiality. The program honors Dr. Martin Luther King Jr.’s legacy by engaging students, faculty, staff, and community members in meaningful service activities that promote unity, equity, and reflection on the themes. “The Time is Always Right to Do Right.” Additional funding will allow the college to strengthen campus-community partnerships, enhance participant engagement, and broaden the event’s education and service impact.

| Date | Timeline |
|--------------------------------------|-------------------------|
| October 1, 2025 – early January 2026 | Planning |
| Friday, January 16, 2026 | MLK Day of Service 2026 |

| Expenses | Anticipated Cost |
|----------------------------------|------------------|
| MLK Volunteer Day T-Shirts (100) | 1,000.00 |
| Light Refreshments | 2,000.00 |
| Speaker Honorarium | 1,500.00 |
| Marketing | 200.00 |
| Event Supplies | 300.00 |
| Total Expenses: | \$5,000 |

District or College priority area alignment

Our application aims to pursue, develop, and sustain collaborative partnerships by enhancing the college's image and reputation as a leading academic institution in the region and helping our students gain university exposure through our MLK Service Day. This proposal aligns with EMP Goal 6, “Community Partnership.” It also supports Norco’s Core Commitment to promoting students' academic and personal success inside and outside the classroom, where fulfilling students' needs guides all educational programs and services decisions.

Level of funding this project has or will receive from the requesting department: The MLK Day of Service is a collaborative campus and community initiative supported through multiple funding sources to ensure its continued success and growth. The requesting department, Student Equity Initiatives-Planning & Development, has been a consistent supporter since the event’s inception and continues to play a central role in planning and implementing activities that align with Norco College’s values of *Heritage* and *Collegiality*. The funds requested will help cover essential event expenses, including materials, supplies, refreshments, and outreach to community partners and volunteers.

In addition to departmental support, funding requests have been submitted to other campus partners to strengthen the program’s financial foundation. The DEIA Committee is being approached as a new contributor, reflecting its commitment to advancing diversity, equity, inclusion, and accessibility across the college. The Associated Students of Norco College (ASNC), a previous contributor, is also being asked to support student engagement and leadership opportunities during the event. Through these collaborative efforts, the MLK Day of Service will continue to provide meaningful experiences that honor Dr. Martin Luther King Jr.’s legacy through education, service, and community building.

RCCD FOUNDATION

MORENO VALLEY COLLEGE | NORCO COLLEGE | RIVERSIDE CITY COLLEGE

Century Circle Funding Application

Instructions: Please submit this completed application form with required signature(s) and project narrative (if applicable) and submit to the Foundation office via email: foundation@rccd.edu

Requestor Name: Dean Rosio Becerra

Requestor Department: Student Services Office

Date of Request: 10/28/25

Reason for Request: Norco College to purchase a college mascot.

FOR INTERNAL USE ONLY:

Received _____

Presented _____ Approved? _____

Notified _____ Report Due _____

Report Rec'd _____

Notes _____

Request Type: Mini-grant Priority Area Focus Grant Special Project Grant*

**Special Project Grants may only be initiated by a member of the RCCD Foundation Board of Directors, the Chancellor, or a College President.*

Request Amount: \$ 1,000

Project Narrative *(required for Priority Area Focus Grants and Special Project Grants):*

Please attach a brief project narrative detailing the following:

- Reason for request and project timeline (approximate start & end dates).
- District or College priority area alignment.
- Level of funding this project has or will receive from the requesting department.

Signatures:

By signing below, applicant understands and agrees to the following:

- All statements made in this application are accurate.
- Century Circle funds received will be used solely for the reason/project requested.
- Recipients of Priority Area Focus Grants and/or Special Project Grants will submit a brief written report to the RCCD Foundation Board of Directors, within 45 days of project end date, detailing the results of the project and how funds were used.
- Grantees may be notified of upcoming Century Circle donor stewardship activities where their presence is requested.

Dean Rosio Becerra

Rosio Becerra

10/28/2025

Requestor Name, Title (Print)

Signature

Date

Dr. Kaneesha Tarrant

Kaneesha Tarrant

10/28/2025

Department Head, Title (Print)

Signature

Date

Dr. Monica Green

Monica Green
Monica Green (Oct 29, 2025 07:52:31 PDT)

10/29/2025

President/Chancellor or RCCD Foundation Board member (Print)

Signature

Date

Note: Approved grant funds must be accessed within 12 months of application date. Failure to access approved funding within this time will result in grant forfeiture.

Rationale for Requesting Century Grant Funds: College Mascot Purchase- Fall 2025

In alignment with Norco College's mission to create a supportive, inclusive, and student-centered learning environment, we are requesting Century Grant funds to support the purchase of a college mascot. The mascot will serve as a unifying symbol of institutional pride, promoting a strong sense of identity and belonging among our diverse student body.

The acquisition of a college mascot is more than a symbolic gesture-it is a strategic investment in student success, campus unity, and community outreach. This initiative directly supports the college's core commitments to engagement, equity, and community by enhancing school spirit, increasing student participation in campus life, and fostering a more connected and inclusive campus culture.

With grant funding, we can ensure that Norco College continues to foster a welcoming and spirited environment; one that reflects our core values and advances our strategic priorities of student engagement, holistic development, and community partnership. As Norco College continues to build a vibrant college experience both inside and outside the classroom, the mascot will serve as a visible and enduring representation of that commitment. Go Mustangs!

Approximate Start and End Dates:

Start: December 1, 2026 (or as soon as funds are disbursed if awarded)

End: June 30, 2026

Budget:

\$1000- Purchase of Mascot and Apparel

RCCD FOUNDATION

MORENO VALLEY COLLEGE | NORCO COLLEGE | RIVERSIDE CITY COLLEGE

Century Circle Funding Application

Instructions: Please submit this completed application form with required signature(s) and project narrative (if applicable) and submit to the Foundation office via email: foundation@rccd.edu

Requestor Name: Dr. Khosrow Rad

Requestor Department: Engineering & Info. Technology

Date of Request: 9/25/25

Reason for Request: Norco College seeks funding to

assist in the efforts of recruitment for upcoming 3D Printer Project/Competition at CSULA.

FOR INTERNAL USE ONLY:

Received _____

Presented _____ Approved? _____

Notified _____ Report Due _____

Report Rec'd _____

Notes _____

Request Type: Mini-grant Priority Area Focus Grant Special Project Grant*

**Special Project Grants may only be initiated by a member of the RCCD Foundation Board of Directors, the Chancellor, or a College President.*

Request Amount: \$ 5,000

Project Narrative *(required for Priority Area Focus Grants and Special Project Grants):*

Please attach a brief project narrative detailing the following:

- Reason for request and project timeline (approximate start & end dates).
- District or College priority area alignment.
- Level of funding this project has or will receive from the requesting department.

Signatures:

By signing below, applicant understands and agrees to the following:

- All statements made in this application are accurate.
- Century Circle funds received will be used solely for the reason/project requested.
- Recipients of Priority Area Focus Grants and/or Special Project Grants will submit a brief written report to the RCCD Foundation Board of Directors, within 45 days of project end date, detailing the results of the project and how funds were used.
- Grantees may be notified of upcoming Century Circle donor stewardship activities where their presence is requested.

Dr. Khosrow Rad; Instructor

Khosrow Rad

10/02/2025

Requestor Name, Title (Print)

Signature

Date

Paul VanHulle

Paul VanHulle

10/14/2025

Department Head, Title (Print)

Signature

Date

Dr. Monica Green

Monica Green
Monica Green (Oct 14, 2025 10:20:04 PDT)

10/14/2025

President/Chancellor or RCCD
Foundation Board member (Print)

Signature

Date

Note: Approved grant funds must be accessed within 12 months of application date. Failure to access approved funding within this time will result in grant forfeiture.

Reason for a request and project timeline (approximate start & End dates)

Norco College proudly achieved second place in the Flight Competition 2025, standing among top institutions such as Cal Poly San Luis Obispo, CSU Bakersfield, CSU Fullerton, Cal State LA, San Diego State, East LA College, Stanford, and CETYS-Tijuana. Building on this achievement, Norco College seeks funding to participate in the upcoming 3D Printer Project/Competition at California State University, Los Angeles. This event challenges students to design and build airplanes using 3D printing technology, competing against undergraduate and graduate teams from across California. We plan to recruit 15 - 20 students to represent Norco College, with expert mentorship from Dr. Khosrow Rad and Mr. Farshid Mirzaei. Funding will directly support student participation, preparation, and travel, ensuring Norco continues to compete and excel alongside leading universities.

| Date | Timeline |
|------------------|--|
| November 1, 2025 | Registration Opens |
| February 1, 2026 | Registration Closes |
| May 16, 2026 | Design Competition Submission Deadline |
| May 30, 2026 | Flight Competition |

District or College priority area alignment

Our application aims to pursue, develop, and sustain collaborative partnerships by enhancing the college's image and reputation as a leading academic institution in the region and helping our students gain university exposure. This proposal aligns with EMP Goal 6, "Community Partnership." It also supports Norco's Core Commitment to promoting students' academic and personal success inside and outside the classroom, where fulfilling students' needs guides all educational programs and services decisions.

These efforts align with the campus Educational Master Plan in the ongoing effort to strengthen the focus on STEM. This opportunity will help us find ways to increase access to STEM education through expanding existing programs, adding new ones, and providing students with hands-on experiences to apply their classroom knowledge.

Level of funding this project has or will receive from the requesting department: Norco College is one of the three Riverside Community College District colleges uniquely positioned to collaborate with RCC. The direct relationship Norco College has with RCCD will help us access a 3D printer (Fuse 1+) for the final prototypes of the plane. RCC is the district's only college with these fine 3D printers.

Norco College has a maker's club space that students can access. It features regular 3D printers (MakerBot+), CNC machines, and laser cutters to support students with their design course projects. In addition to these resources, instructional supplies, such as filament and electronic components, have been secured through other internal grants to help with additional supplies and materials. This project encourages drafting, electronics, and engineering students to collaborate in teams, thereby expanding their learning experiences, SLOs, and interpersonal skills.

Norco College has a maker space where students can access 3D printers and laser cutters. In addition, supplemental instructional supplies have been secured through other internal grants to help with additional supplies and materials. Transportation to the competition will be provided by Associated Students of Norco College vans.

CENTURY GRANT BUDGET

Travel

| From/to | No. of Persons | Travel Days | Lodging per person | Air Trans. Costs | Vehicle Costs | per Diem per person | | | | | | | |
|-----------------|-------------------|----------------|-----------------------|---------------------|------------------|------------------------|---------|-------|-------|----|----|----|-------|
| 1. Mileage | 20 | 0 | 0 | 0 | 85 | | \$1,700 | \$ | 1,700 | \$ | - | \$ | 1,700 |
| | | | | | | | \$0 | \$ | - | \$ | - | \$ | - |
| Subtotal | | | | | | | \$ | 1,700 | \$ | - | \$ | - | 1,700 |

Other Direct Costs

| | Item description | Unit cost | Qty | | | | | | | | |
|---------------------------|----------------------------------|-----------|-----|---------|--|----|---------|----|---|----|-------|
| 1. MATERIALS AND SUPPLIES | Materials | \$233 | 3 | \$700 | | | \$700 | \$ | - | \$ | 700 |
| 6. OTHER: | Aircraft (FAA) Registration Fee | \$600 | 3 | \$1,800 | | | \$1,800 | \$ | - | \$ | 1,800 |
| | Insurance (CGL) & air graph lia | \$800 | 1 | \$800 | | \$ | 800 | \$ | - | \$ | 800 |
| | | \$0 | 0 | \$600 | | \$ | - | \$ | - | \$ | - |
| Subtotal | | | | | | | \$3,300 | \$ | - | \$ | 3,300 |

Total Direct Costs

| | | | | | | | | | | | | |
|-----------------|--|--|--|--|--|--|----|-------|----|---|----|-------|
| Subtotal | | | | | | | \$ | 5,000 | \$ | - | \$ | 5,000 |
|-----------------|--|--|--|--|--|--|----|-------|----|---|----|-------|