

Agenda Item (VII-B)

Meeting 12/11/2018 - Regular
Agenda Item Consent Agenda Information (VII-B)
Subject Monthly Financial Report for Month Ending – November 30, 2018
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2018 through November 30, 2018.

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Melissa Elwood, Controller

Attachments:

[12112018_Financial Report for July 2018 - November 2018](#)

**MONTHLY FINANCIAL REPORT
JULY 1, 2018 – NOVEMBER 30, 2018**

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 188,337,433	\$ 202,844,834	\$ 202,844,834	\$ 65,826,197
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	399,625	946,888	1,301,950	398,656
Total Revenues	<u>\$ 188,737,058</u>	<u>\$ 203,791,722</u>	<u>\$ 204,146,784</u>	<u>\$ 66,224,853</u>
Expenditures				
Academic Salaries	\$ 82,956,365	\$ 86,282,126	\$ 86,205,508	\$ 31,407,978
Classified Salaries	33,830,556	38,625,286	38,547,781	14,821,034
Employee Benefits	47,112,576	52,027,341	52,006,493	13,789,428
Materials & Supplies	2,054,256	3,552,777	3,477,159	702,011
Services	15,943,420	45,306,378	45,510,142	6,457,854
Capital Outlay	2,158,125	5,883,852	5,930,677	344,830
Student Aid	546,631	52,910	99,189	12,753
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	653,504	665,157	665,157	166,289
Center for Social Justice and Civil Liberties (Resource 1120)	112,337	215,829	215,829	53,957
College Promise Pgrm (Resource 1190)	857,118	2,658,610	2,658,610	664,653
Federal Work Study (Resource 1190)	328,017	425,599	425,599	70,707
Veteran Services (Resource 1190)	5,800	4,842	4,842	4,842
Total Expenditures	<u>\$ 186,558,705</u>	<u>\$ 235,700,707</u>	<u>\$ 235,746,986</u>	<u>\$ 68,496,337</u>
Revenues Over (Under) Expenditures	\$ 2,178,353	\$ (31,908,985)	\$ (31,600,202)	\$ (2,271,484)
Beginning Fund Balance	43,121,096	45,299,449	45,299,449	45,299,449
Ending Fund Balance	<u>45,299,449</u>	<u>13,390,464</u>	<u>13,699,247</u>	<u>43,027,965</u>
Ending Cash Balance				<u>\$ 49,002,561</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,317,039	\$ 3,750,284	\$ 3,750,284	\$ 1,543,364
Expenditures				
Classified Salaries	\$ 1,636,096	\$ 1,796,604	\$ 1,796,604	\$ 727,042
Employee Benefits	633,368	766,396	766,396	235,868
Materials & Supplies	41,589	45,070	45,070	11,487
Services	947,234	917,699	917,699	413,771
Capital Outlay	135,226	261,366	261,366	10,689
Total Expenditures	\$ 3,393,513	\$ 3,787,135	\$ 3,787,135	\$ 1,398,855
Revenues Over (Under) Expenditures	\$ (76,474)	\$ (36,851)	\$ (36,851)	\$ 144,508
Beginning Fund Balance	<u>(386,665)</u>	<u>(463,139)</u>	<u>(463,139)</u>	<u>(463,139)</u>
Ending Fund Balance	<u>\$ (463,139)</u>	<u>\$ (499,990)</u>	<u>\$ (499,990)</u>	<u>\$ (318,631)</u>
Ending Cash Balance				<u>\$ (244,392)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,875,949	\$ 1,846,000	\$ 1,846,000	\$ 654,637
Expenditures				
Academic Salaries	\$ 465,303	\$ 524,615	\$ 530,575	\$ 207,100
Classified Salaries	562,403	768,990	726,349	223,335
Employee Benefits	371,760	507,140	508,213	120,161
Materials & Supplies	99,742	146,843	152,462	33,730
Services	245,022	437,547	466,036	108,555
Capital Outlay	14,422	38,852	40,352	1,774
Total Expenditures	\$ 1,758,652	\$ 2,423,987	\$ 2,423,987	\$ 694,655
Revenues Over (Under) Expenditures	\$ 117,297	\$ (577,987)	\$ (577,987)	\$ (40,017)
Beginning Fund Balance	2,111,364	2,228,661	2,228,661	2,228,661
Ending Fund Balance	\$ 2,228,661	\$ 1,650,674	\$ 1,650,674	\$ 2,188,643
Ending Cash Balance				\$ 2,042,900

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 76,252	\$ 74,055	\$ 74,055	\$ 32,470
Expenditures				
Academic Salaries	\$ (257)	\$ 0	\$ 0	\$ 0
Classified Salaries	74,052	49,415	49,415	44,603
Employee Benefits	16,450	17,771	17,771	5,456
Materials & Supplies	302	13,500	13,500	0
Services	6,993	6,341	6,341	1,407
Total Expenditures	\$ 97,541	\$ 87,027	\$ 87,027	\$ 51,465
Revenues Over (Under) Expenditures	\$ (21,288)	\$ (12,972)	\$ (12,972)	\$ (18,995)
Beginning Fund Balance	\$ (284,610)	(305,898)	(305,898)	(305,898)
Ending Fund Balance	\$ (305,898)	\$ (318,870)	\$ (318,870)	\$ (324,893)
Ending Cash Balance				\$ (318,843)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 344,826	\$ 315,000	\$ 315,000	\$ 124,957
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>68,750</u>
Total Revenues	<u>\$ 619,826</u>	<u>\$ 590,000</u>	<u>\$ 590,000</u>	<u>\$ 193,707</u>
Expenditures				
Academic Salaries	\$ 26,716	\$ 9,240	\$ 9,240	\$ 0
Classified Salaries	101,569	111,653	111,653	51,319
Employee Benefits	59,581	60,807	60,807	18,832
Materials & Supplies	10,648	10,000	10,000	628
Services	281,549	289,526	289,526	158,765
Capital Outlay	<u>1,500</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 481,563</u>	<u>\$ 481,226</u>	<u>\$ 481,226</u>	<u>\$ 229,545</u>
Revenues Over (Under) Expenditures	\$ 138,262	\$ 108,774	\$ 108,774	\$ (35,838)
Beginning Fund Balance	<u>(638,599)</u>	<u>(500,337)</u>	<u>(500,337)</u>	<u>(500,337)</u>
Ending Fund Balance	<u>\$ (500,337)</u>	<u>\$ (391,563)</u>	<u>\$ (391,563)</u>	<u>\$ (536,175)</u>
Ending Cash Balance				<u>\$ (520,682)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 839,417	\$ 1,062,300	\$ 1,062,300	\$ 81,833
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 32,700
Interfund Transfer to:				
Food Services (Resource 3200)	105,045	180,045	180,045	26,261
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	18,750
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	68,750
General Operating (Resource 1000)	324,625	1,301,950	1,301,950	398,656
Total Expenditures	<u>\$ 823,270</u>	<u>\$ 1,875,595</u>	<u>\$ 1,875,595</u>	<u>\$ 545,117</u>
Revenues Over (Under) Expenditures	\$ 16,147	\$ (813,295)	\$ (813,295)	\$ (463,284)
Beginning Fund Balance	<u>677,341</u>	<u>693,488</u>	<u>693,488</u>	<u>693,488</u>
Ending Fund Balance	<u>\$ 693,488</u>	<u>\$ (119,807)</u>	<u>\$ (119,807)</u>	<u>\$ 230,205</u>
Ending Cash Balance				<u>\$ 252,005</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

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

	Prior Year Actuals 7/1/17 to 6/30/18	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 26,075	\$ 25,712	\$ 25,712	\$ 25,000
Intrafund Transfer from:				
General Operating (Resource 1000)	112,337	215,829	215,829	53,957
Total Revenues	\$ 138,411	\$ 241,541	\$ 241,541	\$ 78,957
Expenditures				
Classified Salaries	\$ 56,849	\$ 110,057	\$ 110,057	\$ 34,978
Employee Benefits	38,991	66,489	66,489	11,982
Materials & Supplies	5,292	4,910	4,910	92
Services	47,242	50,282	50,282	21,240
Capital Outlay	775	0	0	0
Total Expenditures	\$ 149,149	\$ 231,738	\$ 231,738	\$ 68,293
Revenues Over (Under) Expenditures	\$ (10,738)	\$ 9,803	\$ 9,803	\$ 10,664
Beginning Fund Balance	13,135	2,397	2,397	2,397
Ending Fund Balance	\$ 2,397	\$ 12,200	\$ 12,200	\$ 13,061
Ending Cash Balance				\$ 16,349

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 213,615	\$ 419,803	\$ 419,803	\$ 4,395
Expenditures				
Classified Salaries	\$ 154,892	\$ 180,576	\$ 180,576	\$ 68,841
Employee Benefits	75,056	96,185	96,185	29,319
Materials & Supplies	1,516	27,700	26,700	753
Services	203,342	217,246	218,246	45,035
Capital Outlay	4,009	9,300	9,300	955
Total Expenditures	<u>\$ 438,814</u>	<u>\$ 531,007</u>	<u>\$ 531,007</u>	<u>\$ 144,902</u>
Revenues Over (Under) Expenditures	\$ (225,199)	\$ (111,204)	\$ (111,204)	\$ (140,507)
Beginning Fund Balance	<u>69,280</u>	<u>(155,919)</u>	<u>(155,919)</u>	<u>(155,919)</u>
Ending Fund Balance	<u>\$ (155,919)</u>	<u>\$ (267,123)</u>	<u>\$ (267,123)</u>	<u>\$ (296,426)</u>
Ending Cash Balance				<u>\$ (531,306)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,524,852	\$ 2,524,000	\$ 2,524,000	\$ 2,615
Expenditures				
Materials & Supplies	\$ 9,643	\$ 1,500	\$ 1,500	\$ 672
Services	482,478	420,425	1,420,923	174,449
Capital Outlay	585,578	7,746,968	6,746,470	20,300
Total Expenditures	\$ 1,077,698	\$ 8,168,893	\$ 8,168,893	\$ 195,422
Revenues Over (Under) Expenditures	\$ 1,447,154	\$ (5,644,893)	\$ (5,644,893)	\$ (192,807)
Beginning Fund Balance	5,856,361	7,303,515	7,303,515	7,303,515
Ending Fund Balance	\$ 7,303,515	\$ 1,658,622	\$ 1,658,622	\$ 7,110,708
Ending Cash Balance				\$ 7,123,102

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7/1/17 to 6/30/18	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 54,660,651	\$ 113,430,799	\$ 114,916,713	\$ 45,554,168
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	857,118	2,658,610	2,658,610	664,653
For DSP&S	653,504	665,157	665,157	166,289
For Federal Work Study	328,017	425,599	425,599	70,707
For Veteran Services	5,800	4,842	4,842	4,842
Total Revenues	<u>\$ 56,505,090</u>	<u>\$ 117,185,007</u>	<u>\$ 118,670,921</u>	<u>\$ 46,460,659</u>
Expenditures				
Academic Salaries	\$ 7,543,211	\$ 8,771,214	\$ 9,570,175	\$ 3,106,357
Classified Salaries	14,628,201	16,938,315	18,136,996	6,244,125
Employee Benefits	8,027,993	10,974,835	11,555,061	2,855,267
Materials & Supplies	2,641,378	13,772,565	10,298,062	522,742
Services	16,829,506	41,072,053	45,645,243	3,890,453
Capital Outlay	4,515,450	17,191,331	14,999,873	1,019,632
Student Grants (Financial, Book, Meal, Transportation)	2,319,351	8,464,694	8,465,511	589,186
Total Expenditures	<u>\$ 56,505,090</u>	<u>\$ 117,185,007</u>	<u>\$ 118,670,921</u>	<u>\$ 18,227,762</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 28,232,897
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 28,232,897</u>
Ending Cash Balance				<u>\$ 30,163,703</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 3,073,675	\$ 3,272,240	\$ 3,272,240	\$ 1,148,461
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>105,045</u>	<u>105,045</u>	<u>105,045</u>	<u>26,261</u>
Total Revenues	<u>\$ 3,178,720</u>	<u>\$ 3,377,285</u>	<u>\$ 3,377,285</u>	<u>\$ 1,174,722</u>
Expenditures				
Classified Salaries	\$ 1,077,957	\$ 1,166,621	\$ 1,166,621	\$ 448,043
Employee Benefits	395,340	455,437	455,437	137,923
Materials & Supplies	1,279,767	1,368,607	1,368,607	513,410
Services	218,117	238,487	244,487	116,526
Capital Outlay	<u>102,560</u>	<u>103,255</u>	<u>97,255</u>	<u>47,054</u>
Total Expenditures	<u>\$ 3,073,741</u>	<u>\$ 3,332,407</u>	<u>\$ 3,332,407</u>	<u>\$ 1,262,956</u>
Revenues Over (Under) Expenditures	\$ 104,980	\$ 44,878	\$ 44,878	\$ (88,234)
Beginning Fund Balance	<u>1,182,397</u>	<u>1,287,376</u>	<u>1,287,376</u>	<u>1,287,376</u>
Ending Fund Balance	<u>\$ 1,287,376</u>	<u>\$ 1,332,254</u>	<u>\$ 1,332,254</u>	<u>\$ 1,199,143</u>
Ending Cash Balance				<u>\$ 1,163,355</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,533,325	\$ 1,449,799	\$ 1,449,799	\$ 477,862
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>0</u>	<u>75,000</u>	<u>75,000</u>	<u>18,750</u>
Total Revenues	<u>\$ 1,533,325</u>	<u>\$ 1,524,799</u>	<u>\$ 1,524,799</u>	<u>\$ 496,612</u>
Expenditures				
Academic Salaries	\$ 675,181	\$ 717,642	\$ 717,642	\$ 211,716
Classified Salaries	491,747	549,505	549,505	188,237
Employee Benefits	197,546	279,711	279,711	63,116
Materials & Supplies	53,887	58,725	62,225	13,618
Services	75,085	90,298	96,998	30,522
Capital Outlay	<u>865</u>	<u>122,265</u>	<u>112,065</u>	<u>0</u>
Total Expenditures	<u>\$ 1,494,311</u>	<u>\$ 1,818,146</u>	<u>\$ 1,818,146</u>	<u>\$ 507,209</u>
Revenues Over (Under) Expenditures	\$ 39,014	\$ (293,347)	\$ (293,347)	\$ (10,597)
Beginning Fund Balance	<u>1,090,566</u>	<u>1,129,579</u>	<u>1,129,579</u>	<u>1,129,579</u>
Ending Fund Balance	<u>\$ 1,129,579</u>	<u>\$ 836,232</u>	<u>\$ 836,232</u>	<u>\$ 1,118,982</u>
Ending Cash Balance				<u>\$ 1,082,195</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,834,001	\$ 5,957,432	\$ 5,957,432	\$ 3,187,913
Expenditures				
Services	\$ 2,783	\$ 0	\$ 0	\$ 0
Capital Outlay	2,831,218	5,957,432	5,957,432	1,657,714
Total Expenditures	\$ 2,834,001	\$ 5,957,432	\$ 5,957,432	\$ 1,657,714
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 1,530,199
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,530,199</u>
Ending Cash Balance				<u>\$ 4,226,189</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 114,410	\$ 115,000	\$ 115,000	\$ 1,766
Expenditures				
Capital Outlay	\$ (18,799)	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ (18,799)	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 133,209	\$ 115,000	\$ 115,000	\$ 1,766
Beginning Fund Balance	<u>1,752,243</u>	<u>1,885,451</u>	<u>1,885,451</u>	<u>1,885,451</u>
Ending Fund Balance	<u>\$ 1,885,451</u>	<u>\$ 2,000,451</u>	<u>\$ 2,000,451</u>	<u>\$ 1,887,217</u>
Ending Cash Balance				<u>\$ 1,887,217</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

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

	Prior Year Actuals 7/1/17 to 6/30/18	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ (95,439)	\$ 116,000	\$ 116,000	\$ 5,031
Expenditures				
Classified Salaries	\$ 136,039	\$ 710,876	\$ 710,876	\$ 41,572
Employee Benefits	59,914	397,208	397,208	16,434
Materials & Supplies	140	0	0	0
Services	467,507	318,833	318,833	34,062
Capital Outlay	1,335,434	25,600,661	25,600,661	596,071
Total Expenditures	\$ 1,999,034	\$ 27,027,578	\$ 27,027,578	\$ 688,140
Revenues Over (Under) Expenditures	\$ (2,094,473)	\$ (26,911,578)	\$ (26,911,578)	\$ (683,109)
Beginning Fund Balance	8,624,143	6,529,670	6,529,670	6,529,670
Ending Fund Balance	\$ 6,529,670	\$ (20,381,908)	\$ (20,381,908)	\$ 5,846,561
Ending Cash Balance				\$ 5,772,030

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

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

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 9,563,410	\$ 9,933,311	\$ 9,933,311	\$ 4,671,628
Expenditures				
Classified Salaries	\$ 132,194	\$ 147,090	\$ 147,090	\$ 42,304
Employee Benefits	78,413	78,951	78,951	19,929
Services	<u>7,982,353</u>	<u>10,112,840</u>	<u>10,112,840</u>	<u>3,013,497</u>
Total Expenditures	<u>\$ 8,192,961</u>	<u>\$ 10,338,881</u>	<u>\$ 10,338,881</u>	<u>\$ 3,075,729</u>
Revenues Over (Under) Expenditures	\$ 1,370,449	\$ (405,570)	\$ (405,570)	\$ 1,595,899
Beginning Fund Balance	<u>1,750,605</u>	<u>3,121,053</u>	<u>3,121,053</u>	<u>3,121,053</u>
Ending Fund Balance	<u>\$ 3,121,053</u>	<u>\$ 2,715,483</u>	<u>\$ 2,715,483</u>	<u>\$ 4,716,952</u>
Ending Cash Balance				<u>\$ 6,184,044</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

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

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,400,414	\$ 2,044,460	\$ 2,044,460	\$ 806,565
Expenditures				
Classified Salaries	\$ 338,824	\$ 458,038	\$ 458,038	\$ 171,535
Employee Benefits	145,183	217,196	217,196	59,328
Materials & Supplies	139,158	16,000	16,000	44,348
Services	1,653,061	1,697,465	1,697,465	663,876
Capital Outlay	38,593	7,500	7,500	488
Total Expenditures	\$ 2,314,819	\$ 2,396,199	\$ 2,396,199	\$ 939,575
Revenues Over (Under) Expenditures	\$ (914,405)	\$ (351,739)	\$ (351,739)	\$ (133,011)
Beginning Fund Balance	2,277,159	1,362,754	1,362,754	1,362,754
Ending Fund Balance	\$ 1,362,754	\$ 1,011,015	\$ 1,011,015	\$ 1,229,744
Ending Cash Balance				\$ 3,935,192

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,493,630	\$ 2,004,460	\$ 2,004,460	\$ 642,148
Expenditures				
Classified Salaries	\$ 141,393	\$ 193,218	\$ 193,218	\$ 72,808
Employee Benefits	60,815	91,242	91,242	25,570
Materials & Supplies	73,620	2,200	2,200	(8)
Services	1,686,260	2,096,446	2,096,446	1,084,340
Capital Outlay	4,102	7,500	7,500	0
Total Expenditures	\$ 1,966,189	\$ 2,390,606	\$ 2,390,606	\$ 1,182,709
Revenues Over (Under) Expenditures	\$ (472,559)	\$ (386,146)	\$ (386,146)	\$ (540,561)
Beginning Fund Balance	1,374,080	901,520	901,520	901,520
Ending Fund Balance	\$ 901,520	\$ 515,374	\$ 515,374	\$ 360,959
Ending Cash Balance				\$ 752,429

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

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

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 407,959	\$ 463,543	\$ 463,543	\$ 16,111
Expenditures				
Services	\$ 2,197	\$ 2,271	\$ 2,271	\$ 907
Total Expenditures	\$ 2,197	\$ 2,271	\$ 2,271	\$ 907
Revenues Over (Under) Expenditures	\$ 405,762	\$ 461,272	\$ 461,272	\$ 15,204
Beginning Fund Balance	837,884	1,243,646	1,243,646	1,243,646
Ending Fund Balance	<u>\$ 1,243,646</u>	<u>\$ 1,704,918</u>	<u>\$ 1,704,918</u>	<u>\$ 1,258,850</u>
Ending Cash Balance				<u>\$ 1,258,850</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Associated Students of RCCD

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 991,781	\$ 1,018,701	\$ 1,018,701	\$ 408,179
Expenditures				
Materials & Supplies	\$ 952,678	\$ 1,047,320	\$ 1,047,320	\$ 406,417
Total Expenditures	\$ 952,678	\$ 1,047,320	\$ 1,047,320	\$ 406,417
Revenues Over (Under) Expenditures	\$ 39,103	\$ (28,619)	\$ (28,619)	\$ 1,762
Beginning Fund Balance	1,144,256	1,183,359	1,183,359	1,183,359
Ending Fund Balance	<u>\$ 1,183,359</u>	<u>\$ 1,154,740</u>	<u>\$ 1,154,740</u>	<u>\$ 1,185,121</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,425,286</u>
Ending Cash Balance				<u>\$ 2,579,082</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

Student Financial Aid

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 62,218,779	\$ 80,634,657	\$ 80,634,657	\$ 31,678,992
Expenditures				
Scholarships and Grant Reimbursements	\$ 62,261,770	\$ 80,634,657	\$ 80,634,657	\$ 29,557,712
Total Expenditures	\$ 62,261,770	\$ 80,634,657	\$ 80,634,657	\$ 29,557,712
Revenues Over (Under) Expenditures	\$ (42,991)	\$ 0	\$ 0	\$ 2,121,281
Beginning Fund Balance	<u>623,287</u>	<u>580,296</u>	<u>580,296</u>	<u>580,296</u>
Ending Fund Balance	<u>\$ 580,296</u>	<u>\$ 580,296</u>	<u>\$ 580,296</u>	<u>\$ 2,701,577</u>
Ending Cash Balance				<u>\$ 2,836,270</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED NOVEMBER 30, 2018**

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

RCCD Development Corporation

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 7	\$ 8	\$ 8	\$ 3
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 7	\$ 8	\$ 8	\$ 3
Beginning Fund Balance	16,182	16,189	16,189	16,189
Ending Fund Balance	<u>\$ 16,189</u>	<u>\$ 16,197</u>	<u>\$ 16,197</u>	<u>\$ 16,192</u>
Ending Cash Balance				<u>\$ 16,192</u>

Agenda Item (VII-B)

Meeting 11/13/2018 - Regular
Agenda Item Consent Agenda Information (VII-B)
Subject Monthly Financial Report for Month Ending – October 31, 2018
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2018 through October 31, 2018.

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

Attachments:

[11132018_Financial Report for July 2018 - October 2018](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2018 – OCTOBER 31, 2018

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7/1/17 to 6/30/18	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 188,337,433	\$ 202,844,834	\$ 202,844,834	\$ 54,444,325
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	399,625	946,888	1,301,950	398,656
Total Revenues	<u>\$ 188,737,058</u>	<u>\$ 203,791,722</u>	<u>\$ 204,146,784</u>	<u>\$ 54,842,980</u>
Expenditures				
Academic Salaries	\$ 82,956,365	\$ 86,282,126	\$ 86,282,126	\$ 26,273,767
Classified Salaries	33,830,556	38,625,286	38,663,289	11,776,377
Employee Benefits	47,112,576	52,027,341	52,031,771	9,625,315
Materials & Supplies	2,054,256	3,552,777	3,495,502	568,903
Services	15,943,420	45,306,378	45,247,693	5,319,107
Capital Outlay	2,158,125	5,883,852	5,957,379	318,542
Student Aid	546,631	52,910	99,189	0
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	653,504	665,157	665,157	166,289
Center for Social Justice and Civil Liberties (Resource 1120)	112,337	215,829	215,829	53,957
College Promise Pgrm (Resource 1190)	857,118	2,658,610	2,658,610	664,653
Federal Work Study (Resource 1190)	328,017	425,599	425,599	37,624
Veteran Services (Resource 1190)	5,800	4,842	4,842	4,842
Total Expenditures	<u>\$ 186,558,705</u>	<u>\$ 235,700,707</u>	<u>\$ 235,746,986</u>	<u>\$ 54,809,376</u>
Revenues Over (Under) Expenditures	\$ 2,178,353	\$ (31,908,985)	\$ (31,600,202)	\$ 33,604
Beginning Fund Balance	43,121,096	45,299,449	45,299,449	45,299,449
Ending Fund Balance	<u>\$ 45,299,449</u>	<u>\$ 13,390,464</u>	<u>\$ 13,699,247</u>	<u>\$ 45,333,053</u>
Ending Cash Balance				<u>\$ 51,159,096</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,317,039	\$ 3,750,284	\$ 3,750,284	\$ 877,871
Expenditures				
Classified Salaries	\$ 1,636,096	\$ 1,796,604	\$ 1,796,604	\$ 581,348
Employee Benefits	633,368	766,396	766,396	169,956
Materials & Supplies	41,589	45,070	45,070	6,376
Services	947,234	917,699	917,699	308,724
Capital Outlay	135,226	261,366	261,366	10,689
Total Expenditures	\$ 3,393,513	\$ 3,787,135	\$ 3,787,135	\$ 1,077,092
Revenues Over (Under) Expenditures	\$ (76,474)	\$ (36,851)	\$ (36,851)	\$ (199,222)
Beginning Fund Balance	(386,665)	(463,139)	(463,139)	(463,139)
Ending Fund Balance	\$ (463,139)	\$ (499,990)	\$ (499,990)	\$ (662,361)
Ending Cash Balance				\$ (588,303)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,875,949	\$ 1,846,000	\$ 1,846,000	\$ 544,916
Expenditures				
Academic Salaries	\$ 465,303	\$ 524,615	\$ 530,575	\$ 165,680
Classified Salaries	562,403	768,990	726,349	173,994
Employee Benefits	371,760	507,140	508,213	86,449
Materials & Supplies	99,742	146,843	152,462	27,926
Services	245,022	437,547	466,036	94,232
Capital Outlay	14,422	38,852	40,352	(26)
Total Expenditures	<u>\$ 1,758,652</u>	<u>\$ 2,423,987</u>	<u>\$ 2,423,987</u>	<u>\$ 548,255</u>
Revenues Over (Under) Expenditures	\$ 117,297	\$ (577,987)	\$ (577,987)	\$ (3,339)
Beginning Fund Balance	<u>2,111,364</u>	<u>2,228,661</u>	<u>2,228,661</u>	<u>2,228,661</u>
Ending Fund Balance	<u>\$ 2,228,661</u>	<u>\$ 1,650,674</u>	<u>\$ 1,650,674</u>	<u>\$ 2,225,322</u>
Ending Cash Balance				<u>\$ 2,079,401</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 76,252	\$ 74,055	\$ 74,055	\$ 32,435
Expenditures				
Academic Salaries	\$ (257)	\$ 0	\$ 0	\$ 0
Classified Salaries	74,052	49,415	49,415	42,426
Employee Benefits	16,450	17,771	17,771	4,262
Materials & Supplies	302	13,500	13,500	0
Services	6,993	6,341	6,341	1,011
Total Expenditures	<u>\$ 97,541</u>	<u>\$ 87,027</u>	<u>\$ 87,027</u>	<u>\$ 47,699</u>
Revenues Over (Under) Expenditures	\$ (21,288.26)	\$ (12,972)	\$ (12,972)	\$ (15,264)
Beginning Fund Balance	<u>\$ (284,610)</u>	<u>(305,898)</u>	<u>(305,898)</u>	<u>(305,898)</u>
Ending Fund Balance	<u>\$ (305,898)</u>	<u>\$ (318,870)</u>	<u>\$ (318,870)</u>	<u>\$ (321,161)</u>
Ending Cash Balance				<u>\$ (315,111)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7/1/17 to 6/30/18	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 344,826	\$ 315,000	\$ 315,000	\$ 76,517
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	275,000	275,000	275,000	68,750
Total Revenues	\$ 619,826	\$ 590,000	\$ 590,000	\$ 145,267
Expenditures				
Academic Salaries	\$ 26,716	\$ 9,240	\$ 9,240	\$ 0
Classified Salaries	101,569	111,653	111,653	42,023
Employee Benefits	59,581	60,807	60,807	13,402
Materials & Supplies	10,648	10,000	10,000	550
Services	281,549	289,526	289,526	152,186
Capital Outlay	1,500	0	0	0
Total Expenditures	\$ 481,563	\$ 481,226	\$ 481,226	\$ 208,160
Revenues Over (Under) Expenditures	\$ 138,262	\$ 108,774	\$ 108,774	\$ (62,893)
Beginning Fund Balance	(638,599)	(500,337)	(500,337)	(500,337)
Ending Fund Balance	\$ (500,337)	\$ (391,563)	\$ (391,563)	\$ (563,230)
Ending Cash Balance				\$ (547,737)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 839,417	\$ 1,062,300	\$ 1,062,300	\$ 81,833
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 32,700
Interfund Transfer to:				
Food Services (Resource 3200)	105,045	180,045	180,045	26,261
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	18,750
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	68,750
General Operating (Resource 1000)	324,625	1,301,950	1,301,950	398,656
Total Expenditures	\$ 823,270	\$ 1,875,595	\$ 1,875,595	\$ 545,117
Revenues Over (Under) Expenditures	\$ 16,147	\$ (813,295)	\$ (813,295)	\$ (463,284)
Beginning Fund Balance	677,341	693,488	693,488	693,488
Ending Fund Balance	\$ 693,488	\$ (119,807)	\$ (119,807)	\$ 230,205
Ending Cash Balance				\$ 252,005

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

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

	Prior Year Actuals 7/1/17 to 6/30/18	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 26,075	\$ 25,712	\$ 25,712	\$ 25,000
Intrafund Transfer from:				
General Operating (Resource 1000)	112,337	215,829	215,829	53,957
Total Revenues	\$ 138,411	\$ 241,541	\$ 241,541	\$ 78,957
Expenditures				
Classified Salaries	\$ 56,849	\$ 110,057	\$ 110,057	\$ 34,782
Employee Benefits	38,991	66,489	66,489	11,978
Materials & Supplies	5,292	4,910	4,910	78
Services	47,242	50,282	50,282	16,826
Capital Outlay	775	0	0	0
Total Expenditures	\$ 149,149	\$ 231,738	\$ 231,738	\$ 63,665
Revenues Over (Under) Expenditures	\$ (10,738)	\$ 9,803	\$ 9,803	\$ 15,292
Beginning Fund Balance	13,135	2,397	2,397	2,397
Ending Fund Balance	\$ 2,397	\$ 12,200	\$ 12,200	\$ 17,689
Ending Cash Balance				\$ 20,977

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 213,615	\$ 419,803	\$ 419,803	\$ 3,383
Expenditures				
Classified Salaries	\$ 154,892	\$ 180,576	\$ 180,576	\$ 60,192
Employee Benefits	75,056	96,185	96,185	21,696
Materials & Supplies	1,516	27,700	27,700	734
Services	203,342	217,246	217,246	43,755
Capital Outlay	4,009	9,300	9,300	955
Total Expenditures	\$ 438,814	\$ 531,007	\$ 531,007	\$ 127,332
Revenues Over (Under) Expenditures	\$ (225,199)	\$ (111,204)	\$ (111,204)	\$ (123,949)
Beginning Fund Balance	69,280	(155,919)	(155,919)	(155,919)
Ending Fund Balance	\$ (155,919)	\$ (267,123)	\$ (267,123)	\$ (279,868)
Ending Cash Balance				\$ (514,748)

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,524,852	\$ 2,524,000	\$ 2,524,000	\$ 0
Expenditures				
Materials & Supplies	\$ 9,643	\$ 1,500	\$ 1,500	\$ 441
Services	482,478	420,425	1,420,068	148,808
Capital Outlay	585,578	7,746,968	6,747,325	20,300
Total Expenditures	\$ 1,077,698	\$ 8,168,893	\$ 8,168,893	\$ 169,549
Revenues Over (Under) Expenditures	\$ 1,447,154	\$ (5,644,893)	\$ (5,644,893)	\$ (169,549)
Beginning Fund Balance	5,856,361	7,303,515	7,303,515	7,303,515
Ending Fund Balance	\$ 7,303,515	\$ 1,658,622	\$ 1,658,622	\$ 7,133,966
Ending Cash Balance				\$ 7,146,359

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7/1/17 to 6/30/18	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 54,660,651	\$ 113,430,799	\$ 113,784,033	\$ 41,410,885
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	857,118	2,658,610	2,658,610	664,653
For DSP&S	653,504	665,157	665,157	166,289
For Federal Work Study	328,017	425,599	425,599	37,624
For Veteran Services	5,800	4,842	4,842	4,842
Total Revenues	<u>\$ 56,505,090</u>	<u>\$ 117,185,007</u>	<u>\$ 117,538,241</u>	<u>\$ 42,284,292</u>
Expenditures				
Academic Salaries	\$ 7,543,211	\$ 8,771,214	\$ 9,228,382	\$ 2,577,518
Classified Salaries	14,628,201	16,938,315	17,982,489	4,752,331
Employee Benefits	8,027,993	10,974,835	11,483,381	2,032,521
Materials & Supplies	2,641,378	13,772,565	10,719,280	401,616
Services	16,829,506	41,072,053	44,699,210	2,523,317
Capital Outlay	4,515,450	17,191,331	14,969,064	631,628
Student Grants (Financial, Book, Meal, Transportation)	2,319,351	8,464,694	8,456,435	454,650
Total Expenditures	<u>\$ 56,505,090</u>	<u>\$ 117,185,007</u>	<u>\$ 117,538,241</u>	<u>\$ 13,373,580</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 28,910,712
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 28,910,712</u>
Ending Cash Balance				<u>\$ 30,175,024</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7/1/17 to 6/30/18	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 3,073,675	\$ 3,272,240	\$ 3,272,240	\$ 691,799
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	105,045	105,045	105,045	26,261
Total Revenues	\$ 3,178,720	\$ 3,377,285	\$ 3,377,285	\$ 718,060
Expenditures				
Classified Salaries	\$ 1,077,957	\$ 1,166,621	\$ 1,166,621	\$ 340,345
Employee Benefits	395,340	455,437	455,437	98,428
Materials & Supplies	1,279,767	1,368,607	1,368,607	366,641
Services	218,117	238,487	244,487	70,050
Capital Outlay	102,560	103,255	97,255	47,054
Total Expenditures	\$ 3,073,741	\$ 3,332,407	\$ 3,332,407	\$ 922,517
Revenues Over (Under) Expenditures	\$ 104,980	\$ 44,878	\$ 44,878	\$ (204,457)
Beginning Fund Balance	1,182,397	1,287,376	1,287,376	1,287,376
Ending Fund Balance	\$ 1,287,376	\$ 1,332,254	\$ 1,332,254	\$ 1,082,919
Ending Cash Balance				\$ 1,047,124

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7/1/17 to 6/30/18	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,533,325	\$ 1,449,799	\$ 1,449,799	\$ 358,706
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	0	75,000	75,000	18,750
Total Revenues	\$ 1,533,325	\$ 1,524,799	\$ 1,524,799	\$ 377,456
Expenditures				
Academic Salaries	\$ 675,181	\$ 717,642	\$ 717,642	\$ 211,716
Classified Salaries	491,747	549,505	549,505	146,081
Employee Benefits	197,546	279,711	279,711	48,842
Materials & Supplies	53,887	58,725	58,725	11,821
Services	75,085	90,298	95,298	23,478
Capital Outlay	865	122,265	117,265	0
Total Expenditures	\$ 1,494,311	\$ 1,818,146	\$ 1,818,146	\$ 441,936
Revenues Over (Under) Expenditures	\$ 39,014	\$ (293,347)	\$ (293,347)	\$ (64,481)
Beginning Fund Balance	1,090,566	1,129,579	1,129,579	1,129,579
Ending Fund Balance	\$ 1,129,579	\$ 836,232	\$ 836,232	\$ 1,065,098
Ending Cash Balance				\$ 1,028,312

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2018**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/17 to 6/30/18</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,834,001	\$ 5,957,432	\$ 5,957,432	\$ 3,151,224
Expenditures				
Services	\$ 2,783	\$ 0	\$ 0	\$ 0
Capital Outlay	2,831,218	5,957,432	5,957,432	1,391,193
Total Expenditures	\$ 2,834,001	\$ 5,957,432	\$ 5,957,432	\$ 1,391,193
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 1,760,031
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 1,760,031
Ending Cash Balance				\$ 4,456,021

Agenda Item (VII-A)

Meeting 6/19/2018 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report for Month Ending – May 31, 2018
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2017 through May 31, 2018.

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

Attachments:

[06192018_Financial Report for July 2017 - May 2018](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2017 – MAY 31, 2018

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 180,548,317	\$ 184,245,819	\$ 184,245,819	\$ 168,515,568
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	336,858	1,301,950	1,301,950	976,463
Total Revenues	<u>\$ 180,885,175</u>	<u>\$ 185,547,769</u>	<u>\$ 185,547,769</u>	<u>\$ 169,492,030</u>
Expenditures				
Academic Salaries	\$ 75,723,207	\$ 80,279,183	\$ 80,099,398	\$ 74,734,074
Classified Salaries	30,516,753	35,225,326	34,369,270	30,551,154
Employee Benefits	44,288,918	46,442,230	46,464,930	36,540,788
Materials & Supplies	1,979,449	2,571,674	2,839,273	1,531,607
Services	16,060,908	46,447,568	44,941,923	13,234,645
Capital Outlay	1,985,095	1,114,717	2,825,904	1,814,334
Student Aid	44,541	52,910	592,910	506,478
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	634,157	665,157	665,157	498,868
Center for Social Justice and Civil Liberties (Resource 1120)	105,854	165,541	165,541	97,337
College Promise Pgrm (Resource 1190)	0	1,757,864	1,757,864	1,318,398
Federal Work Study (Resource 1190)	294,157	363,618	363,618	214,824
Student Financial Assist (Resource 1190)	14,341	0	0	0
Veteran Services (Resource 1190)	3,884	5,800	5,800	5,800
Interfund Transfer to:				
Resource 4130	2,630,000	0	0	0
Total Expenditures	<u>\$ 174,281,263</u>	<u>\$ 215,091,588</u>	<u>\$ 215,091,588</u>	<u>\$ 161,048,305</u>
Revenues Over (Under) Expenditures	\$ 6,603,912	\$ (29,543,819)	\$ (29,543,819)	\$ 8,443,726
Beginning Fund Balance	36,517,184	43,121,096	43,121,096	43,121,096
Ending Fund Balance	<u>\$ 43,121,096</u>	<u>\$ 13,577,277</u>	<u>\$ 13,577,277</u>	<u>\$ 51,564,822</u>
Ending Cash Balance				<u>\$ 55,899,319</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,033,555	\$ 3,117,047	\$ 3,117,047	\$ 2,948,982
Expenditures				
Classified Salaries	\$ 1,395,312	\$ 1,661,409	\$ 1,646,034	\$ 1,463,580
Employee Benefits	498,928	625,863	625,863	540,958
Materials & Supplies	38,478	46,900	45,462	29,979
Services	856,476	893,001	891,957	678,210
Capital Outlay	176,964	236,525	254,382	96,903
Total Expenditures	\$ 2,966,157	\$ 3,463,698	\$ 3,463,698	\$ 2,809,630
Revenues Over (Under) Expenditures	\$ 67,398	\$ (346,651)	\$ (346,651)	\$ 139,352
Beginning Fund Balance	(454,063)	(386,665)	(386,665)	(386,665)
Ending Fund Balance	\$ (386,665)	\$ (733,316)	\$ (733,316)	\$ (247,313)
Ending Cash Balance				\$ (236,767)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,524,999	\$ 1,670,940	\$ 1,670,940	\$ 1,457,284
Expenditures				
Academic Salaries	\$ 443,268	\$ 500,600	\$ 503,445	\$ 429,684
Classified Salaries	514,014	686,101	650,630	503,504
Employee Benefits	305,977	430,427	418,313	297,100
Materials & Supplies	78,082	117,730	150,343	94,955
Services	180,369	415,593	423,720	206,562
Capital Outlay	9,684	20,500	24,500	12,489
Total Expenditures	\$ 1,531,393	\$ 2,170,951	\$ 2,170,951	\$ 1,544,294
Revenues Over (Under) Expenditures	\$ (6,394)	\$ (500,011)	\$ (500,011)	\$ (87,010)
Beginning Fund Balance	2,117,758	2,111,364	2,111,364	2,111,364
Ending Fund Balance	\$ 2,111,364	\$ 1,611,353	\$ 1,611,353	\$ 2,024,354
Ending Cash Balance				\$ 1,954,723

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 165,591	\$ 74,064	\$ 74,064	\$ 49,771
Intrafund Transfer from Customized Solutions (Resource 1170)	0	30,000	30,000	0
Total Revenues	<u>\$ 165,591</u>	<u>\$ 104,064</u>	<u>\$ 104,064</u>	<u>\$ 49,771</u>
Expenditures				
Academic Salaries	\$ 445	\$ 0	\$ 0	\$ 0
Classified Salaries	106,503	37,726	37,726	66,226
Employee Benefits	18,815	14,980	14,980	14,343
Materials & Supplies	1,562	14,955	14,955	255
Services	35,836	6,403	6,403	443
Total Expenditures	<u>\$ 163,161</u>	<u>\$ 74,064</u>	<u>\$ 74,064</u>	<u>\$ 81,266</u>
Revenues Over (Under) Expenditures	\$ 2,430.09	\$ 30,000	\$ 30,000	\$ (31,495)
Beginning Fund Balance	<u>\$ (287,040)</u>	<u>(284,610)</u>	<u>(284,610)</u>	<u>(284,610)</u>
Ending Fund Balance	<u>\$ (284,610)</u>	<u>\$ (254,610)</u>	<u>\$ (254,610)</u>	<u>\$ (316,105)</u>
Ending Cash Balance				<u>\$ (314,561)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 286,190	\$ 285,240	\$ 285,240	\$ 327,156
Intrafund Transfer from:				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	206,250
Total Revenues	<u>\$ 561,190</u>	<u>\$ 560,240</u>	<u>\$ 560,240</u>	<u>\$ 533,406</u>
Expenditures				
Academic Salaries	\$ 10,434	\$ 22,430	\$ 22,430	\$ 26,716
Classified Salaries	166,793	183,930	113,625	89,584
Employee Benefits	78,999	95,562	95,562	50,200
Materials & Supplies	3,918	5,472	5,472	10,193
Services	222,168	230,325	299,108	280,819
Capital Outlay	0	0	1,522	1,500
Total Expenditures	<u>\$ 482,312</u>	<u>\$ 537,719</u>	<u>\$ 537,719</u>	<u>\$ 459,011</u>
Revenues Over (Under) Expenditures	\$ 78,877	\$ 22,521	\$ 22,521	\$ 74,395
Beginning Fund Balance	<u>(717,476)</u>	<u>(638,599)</u>	<u>(638,599)</u>	<u>(638,599)</u>
Ending Fund Balance	<u>\$ (638,599)</u>	<u>\$ (616,078)</u>	<u>\$ (616,078)</u>	<u>\$ (564,204)</u>
Ending Cash Balance				<u>\$ (556,501)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,056,349	\$ 1,056,925	\$ 1,056,925	\$ 836,954
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to:				
Food Services (Resource 3200)	105,045	105,045	105,045	78,784
Riverside - Early Childhood Services (Resource 3300)	75,000	0	0	0
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	206,250
General Operating (Resource 1000)	336,858	1,301,950	1,301,950	976,463
Total Expenditures	\$ 835,503	\$ 1,725,595	\$ 1,725,595	\$ 1,283,296
Revenues Over (Under) Expenditures	\$ 220,845	\$ (668,670)	\$ (668,670)	\$ (446,342)
Beginning Fund Balance	456,496	677,341	677,341	677,341
Ending Fund Balance	\$ 677,341	\$ 8,671	\$ 8,671	\$ 230,999
Ending Cash Balance				\$ 230,999

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

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

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,371	\$ 25,400	\$ 25,400	\$ 25,593
Intrafund Transfer from:				
General Operating (Resource 1000)	105,854	165,541	165,541	97,337
Total Revenues	\$ 131,225	\$ 190,941	\$ 190,941	\$ 122,929
Expenditures				
Classified Salaries	\$ 1,051	\$ 86,362	\$ 86,362	\$ 46,943
Employee Benefits	7	57,328	57,328	29,699
Materials & Supplies	1,495	4,910	5,994	1,867
Services	128,463	50,265	48,616	40,097
Capital Outlay	208	211	776	0
Total Expenditures	\$ 131,224	\$ 199,076	\$ 199,076	\$ 118,606
Revenues Over (Under) Expenditures	\$ 1	\$ (8,135)	\$ (8,135)	\$ 4,324
Beginning Fund Balance	13,134	13,135	13,135	13,135
Ending Fund Balance	\$ 13,135	\$ 5,000	\$ 5,000	\$ 17,459
Ending Cash Balance				\$ 18,060

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 648,378	\$ 694,272	\$ 694,272	\$ 31,563
Expenditures				
Classified Salaries	\$ 151,193	\$ 169,277	\$ 169,277	\$ 137,684
Employee Benefits	77,116	74,514	74,514	62,684
Materials & Supplies	1,203	31,000	31,000	885
Services	516,633	448,001	448,001	120,217
Capital Outlay	0	7,500	7,500	3,564
Intrafund Transfer To:				
Community Education (Resource 1080)	0	30,000	30,000	0
Total Expenditures	\$ 746,145	\$ 760,292	\$ 760,292	\$ 325,035
Revenues Over (Under) Expenditures	\$ (97,768)	\$ (66,020)	\$ (66,020)	\$ (293,472)
Beginning Fund Balance	167,047	69,280	69,280	69,280
Ending Fund Balance	\$ 69,280	\$ 3,260	\$ 3,260	\$ (224,192)
Ending Cash Balance				\$ (279,233)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,185,202	\$ 2,178,200	\$ 2,178,200	\$ 1,223,501
Expenditures				
Materials & Supplies	\$ 0	\$ 0	\$ 10,281	\$ 8,765
Services	348,129	564,064	713,489	393,204
Capital Outlay	668,038	4,123,384	3,963,678	263,467
Total Expenditures	\$ 1,016,167	\$ 4,687,448	\$ 4,687,448	\$ 665,436
Revenues Over (Under) Expenditures	\$ 1,169,035	\$ (2,509,248)	\$ (2,509,248)	\$ 558,065
Beginning Fund Balance	4,687,326	5,856,361	5,856,361	5,856,361
Ending Fund Balance	\$ 5,856,361	\$ 3,347,113	\$ 3,347,113	\$ 6,414,427
Ending Cash Balance				\$ 6,422,751

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 42,152,846	\$ 95,511,862	\$ 103,636,651	\$ 68,880,921
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	0	1,757,864	1,757,864	1,318,398
For DSP&S	634,157	665,157	665,157	498,868
For Federal Work Study	294,157	363,618	363,618	214,824
For Student Financial Assistance	14,341	0	0	0
For Veteran Services	3,884	5,800	5,800	5,800
Total Revenues	<u>\$ 43,099,384</u>	<u>\$ 98,304,301</u>	<u>\$ 106,429,090</u>	<u>\$ 70,918,811</u>
Expenditures				
Academic Salaries	\$ 6,659,665	\$ 8,246,161	\$ 9,090,334	\$ 6,687,525
Classified Salaries	13,354,732	15,841,018	17,821,626	13,136,147
Employee Benefits	6,499,237	9,714,958	10,405,058	6,574,159
Materials & Supplies	2,022,119	11,647,984	7,677,796	1,885,152
Services	10,030,482	41,383,228	46,220,876	13,135,342
Capital Outlay	3,251,099	8,948,350	11,515,917	2,724,972
Student Grants (Financial, Book, Meal, Transportation)	1,282,051	2,522,602	3,697,484	2,062,130
Total Expenditures	<u>\$ 43,099,384</u>	<u>\$ 98,304,301</u>	<u>\$ 106,429,090</u>	<u>\$ 46,205,427</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 24,713,384
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 24,713,384</u>
Ending Cash Balance				<u>\$ 25,856,274</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,983,436	\$ 3,091,810	\$ 3,091,810	\$ 2,494,214
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>105,045</u>	<u>105,045</u>	<u>105,045</u>	<u>78,784</u>
Total Revenues	<u>\$ 3,088,481</u>	<u>\$ 3,196,855</u>	<u>\$ 3,196,855</u>	<u>\$ 2,572,998</u>
Expenditures				
Classified Salaries	\$ 1,031,871	\$ 1,079,381	\$ 1,075,243	\$ 924,294
Employee Benefits	366,687	406,984	406,984	324,567
Materials & Supplies	1,257,136	1,288,328	1,288,328	1,122,905
Services	221,815	230,074	230,074	176,059
Capital Outlay	<u>14,819</u>	<u>61,809</u>	<u>155,947</u>	<u>62,600</u>
Total Expenditures	<u>\$ 2,892,328</u>	<u>\$ 3,066,576</u>	<u>\$ 3,156,576</u>	<u>\$ 2,610,425</u>
Revenues Over (Under) Expenditures	\$ 196,153	\$ 130,279	\$ 40,279	\$ (37,428)
Beginning Fund Balance	<u>986,243</u>	<u>1,182,397</u>	<u>1,182,397</u>	<u>1,182,397</u>
Ending Fund Balance	<u>\$ 1,182,397</u>	<u>\$ 1,312,676</u>	<u>\$ 1,222,676</u>	<u>\$ 1,144,969</u>
Ending Cash Balance				<u>\$ 1,136,714</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,564,472	\$ 1,496,263	\$ 1,496,263	\$ 1,225,809
Interfund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	0	0	0
Total Revenues	\$ 1,639,472	\$ 1,496,263	\$ 1,496,263	\$ 1,225,809
Expenditures				
Academic Salaries	\$ 626,724	\$ 686,649	\$ 686,649	\$ 583,001
Classified Salaries	467,997	505,002	505,002	405,295
Employee Benefits	145,339	305,146	305,146	153,051
Materials & Supplies	45,772	57,911	61,038	35,032
Services	44,992	82,325	82,925	66,135
Capital Outlay	17,275	33,000	29,273	0
Total Expenditures	\$ 1,348,099	\$ 1,670,033	\$ 1,670,033	\$ 1,242,515
Revenues Over (Under) Expenditures	\$ 291,373	\$ (173,770)	\$ (173,770)	\$ (16,706)
Beginning Fund Balance	799,193	1,090,566	1,090,566	1,090,566
Ending Fund Balance	\$ 1,090,566	\$ 916,796	\$ 916,796	\$ 1,073,860
Ending Cash Balance				\$ 1,139,169

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 1,389,326</u>	<u>\$ 8,496,236</u>	<u>\$ 8,496,236</u>	<u>\$ 8,196,391</u>
Expenditures				
Services	\$ 19,650	\$ 0	\$ 2,783	\$ 0
Capital Outlay	1,369,676	8,496,236	8,493,453	1,362,785
Intrafund Transfer to:				
La Sierra Resource 4130	<u>44,470</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 1,433,796</u>	<u>\$ 8,496,236</u>	<u>\$ 8,496,236</u>	<u>\$ 1,362,785</u>
Revenues Over (Under) Expenditures	\$ (44,470)	\$ 0	\$ 0	\$ 6,833,606
Beginning Fund Balance	<u>44,470</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,833,606</u>
Ending Cash Balance				<u>\$ 6,574,231</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 56,247	\$ 28,861	\$ 28,861	\$ 53,102
Inter/Intrafund Transfer from:				
General Operating (Resource 1000)	2,630,000	0	0	0
State Capital Outlay (Resource 4100)	<u>44,470</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 2,730,716</u>	<u>\$ 28,861</u>	<u>\$ 28,861</u>	<u>\$ 53,102</u>
Expenditures				
Capital Outlay	<u>1,368,279</u>	<u>1,480,829</u>	<u>1,480,829</u>	<u>(26,438)</u>
Total Expenditures	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (26,438)</u>
Revenues Over (Under) Expenditures	\$ 1,362,437	\$ (1,451,968)	\$ (1,451,968)	\$ 79,540
Beginning Fund Balance	<u>389,806</u>	<u>1,752,242</u>	<u>1,752,242</u>	<u>1,752,242</u>
Ending Fund Balance	<u>\$ 1,752,242</u>	<u>\$ 300,274</u>	<u>\$ 300,274</u>	<u>\$ 1,831,782</u>
Ending Cash Balance				<u>\$ 1,858,912</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 298,377	\$ 85,000	\$ 85,000	\$ (5,545)
Expenditures				
Classified Salaries	\$ 293,126	\$ 677,916	\$ 670,996	\$ 125,974
Employee Benefits	131,825	366,575	366,575	53,272
Materials & Supplies	1,533	0	0	68
Services	146,143	241,411	248,331	229,767
Capital Outlay	1,337,941	19,768,039	19,768,039	773,626
Total Expenditures	\$ 1,910,568	\$ 21,053,941	\$ 21,053,941	\$ 1,182,706
Revenues Over (Under) Expenditures	\$ (1,612,192)	\$ (20,968,941)	\$ (20,968,941)	\$ (1,188,251)
Beginning Fund Balance	10,608,458	8,996,266	8,996,266	8,624,143
Ending Fund Balance	\$ 8,996,266	\$ (11,972,675)	\$ (11,972,675)	\$ 7,435,892
Ending Cash Balance				\$ 7,345,857

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

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

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8,600,758	\$ 9,522,252	\$ 9,522,252	\$ 9,987,598
Expenditures				
Classified Salaries	\$ 108,574	\$ 118,666	\$ 118,666	\$ 123,706
Employee Benefits	43,069	51,279	51,279	68,502
Services	7,287,870	8,619,181	8,619,181	6,275,537
Total Expenditures	\$ 7,439,513	\$ 8,789,126	\$ 8,789,126	\$ 6,467,745
Revenues Over (Under) Expenditures	\$ 1,161,245	\$ 733,126	\$ 733,126	\$ 3,519,853
Beginning Fund Balance	589,360	1,750,605	1,750,605	1,750,605
Ending Fund Balance	\$ 1,750,605	\$ 2,483,731	\$ 2,483,731	\$ 5,270,458
Ending Cash Balance				\$ 6,178,783

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 719,292	\$ 1,294,572	\$ 1,294,572	\$ 1,234,459
Expenditures				
Classified Salaries	\$ 236,978	\$ 450,299	\$ 328,203	\$ 296,690
Employee Benefits	101,485	225,633	147,033	119,661
Materials & Supplies	11,651	9,600	209,489	15,965
Services	1,135,109	1,605,106	1,589,410	1,096,074
Capital Outlay	35,378	8,600	25,103	4,673
Total Expenditures	\$ 1,520,601	\$ 2,299,238	\$ 2,299,238	\$ 1,533,063
Revenues Over (Under) Expenditures	\$ (801,309)	\$ (1,004,666)	\$ (1,004,666)	\$ (298,604)
Beginning Fund Balance	3,078,468	2,277,159	2,277,159	2,277,159
Ending Fund Balance	\$ 2,277,159	\$ 1,272,493	\$ 1,272,493	\$ 1,978,555
Ending Cash Balance				\$ 4,301,881

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2018**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,358,591	\$ 1,467,722	\$ 1,467,722	\$ 1,182,286
Expenditures				
Classified Salaries	\$ 91,214	\$ 189,973	\$ 136,195	\$ 122,767
Employee Benefits	40,787	98,302	61,396	49,754
Materials & Supplies	1,344	2,200	92,884	4,284
Services	1,094,498	1,590,930	1,590,930	1,248,935
Capital Outlay	0	8,600	8,600	205
Total Expenditures	\$ 1,227,843	\$ 1,890,005	\$ 1,890,005	\$ 1,425,945
Revenues Over (Under) Expenditures	\$ 130,748	\$ (422,283)	\$ (422,283)	\$ (243,659)
Beginning Fund Balance	1,243,332	1,374,080	1,374,080	1,374,080
Ending Fund Balance	\$ 1,374,080	\$ 951,797	\$ 951,797	\$ 1,130,421
Ending Cash Balance				\$ 1,497,058

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 515,145	\$ 579,516	\$ 579,516	\$ 263,607
Expenditures				
Services	\$ 2,600	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 2,600	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 512,545	\$ 579,516	\$ 579,516	\$ 263,607
Beginning Fund Balance	325,339	837,884	837,884	837,884
Ending Fund Balance	\$ 837,884	\$ 1,417,400	\$ 1,417,400	\$ 1,101,491
Ending Cash Balance				\$ 1,097,081

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

Associated Students of RCCD

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 959,646	\$ 1,018,701	\$ 1,018,701	\$ 857,385
Expenditures				
Materials & Supplies	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 806,037
Total Expenditures	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 806,037
Revenues Over (Under) Expenditures	\$ (108,745)	\$ (28,619)	\$ (28,619)	\$ 51,348
Beginning Fund Balance	1,253,002	1,144,256	1,144,256	1,144,256
Ending Fund Balance	<u>\$ 1,144,256</u>	<u>\$ 1,115,637</u>	<u>\$ 1,115,637</u>	<u>\$ 1,195,604</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,412,036</u>
Ending Cash Balance				<u>\$ 2,595,704</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2018**

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

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 53,490,487</u>	<u>\$ 80,634,657</u>	<u>\$ 80,634,657</u>	<u>\$ 61,055,493</u>
Expenditures				
Scholarships and Grant Reimbursements	<u>\$ 52,918,355</u>	<u>\$ 80,634,657</u>	<u>\$ 80,634,657</u>	<u>\$ 61,649,165</u>
Total Expenditures	<u>\$ 52,918,355</u>	<u>\$ 80,634,657</u>	<u>\$ 80,634,657</u>	<u>\$ 61,649,165</u>
Revenues Over (Under) Expenditures	\$ 572,132	\$ 0	\$ 0	\$ (593,672)
Beginning Fund Balance	<u>51,155</u>	<u>623,287</u>	<u>623,287</u>	<u>623,287</u>
Ending Fund Balance	<u>\$ 623,287</u>	<u>\$ 623,287</u>	<u>\$ 623,287</u>	<u>\$ 29,615</u>
Ending Cash Balance				<u>\$ 867,603</u>

Agenda Item (VII-A)

Meeting 5/15/2018 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report for Month Ending – April 30, 2018
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2017 through April 30, 2018.

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

Attachments:

[05152018_Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2017 – APRIL 30, 2018

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 180,548,317	\$ 184,245,819	\$ 184,245,819	\$ 151,167,203
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	336,858	1,301,950	1,301,950	976,463
Total Revenues	<u>\$ 180,885,175</u>	<u>\$ 185,547,769</u>	<u>\$ 185,547,769</u>	<u>\$ 152,143,665</u>
Expenditures				
Academic Salaries	\$ 75,723,207	\$ 80,279,183	\$ 80,048,441	\$ 65,819,977
Classified Salaries	30,516,753	35,225,326	34,584,020	27,752,239
Employee Benefits	44,288,918	46,442,230	46,442,566	32,185,928
Materials & Supplies	1,979,449	2,571,674	2,813,725	1,373,098
Services	16,060,908	46,447,568	45,097,583	11,993,455
Capital Outlay	1,985,095	1,114,717	2,554,363	1,542,367
Student Aid	44,541	52,910	592,910	379,137
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	634,157	665,157	665,157	498,868
Center for Social Justice and Civil Liberties (Resource 1120)	105,854	165,541	165,541	97,337
College Promise Pgrm (Resource 1190)	0	1,757,864	1,757,864	1,318,398
Federal Work Study (Resource 1190)	294,157	363,618	363,618	134,872
Student Financial Assist (Resource 1190)	14,341	0	0	0
Veteran Services (Resource 1190)	3,884	5,800	5,800	5,800
Interfund Transfer to:				
Resource 4130	2,630,000	0	0	0
Total Expenditures	<u>\$ 174,281,263</u>	<u>\$ 215,091,588</u>	<u>\$ 215,091,588</u>	<u>\$ 143,101,475</u>
Revenues Over (Under) Expenditures	\$ 6,603,912	\$ (29,543,819)	\$ (29,543,819)	\$ 9,042,190
Beginning Fund Balance	36,517,184	43,121,096	43,121,096	43,121,096
Ending Fund Balance	<u>\$ 43,121,096</u>	<u>\$ 13,577,277</u>	<u>\$ 13,577,277</u>	<u>\$ 52,163,286</u>
Ending Cash Balance				<u>\$ 54,064,402</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,033,555	\$ 3,117,047	\$ 3,117,047	\$ 2,677,005
Expenditures				
Classified Salaries	\$ 1,395,312	\$ 1,661,409	\$ 1,655,672	\$ 1,324,561
Employee Benefits	498,928	625,863	625,863	480,358
Materials & Supplies	38,478	46,900	45,070	28,217
Services	856,476	893,001	891,957	631,340
Capital Outlay	176,964	236,525	245,136	86,912
Total Expenditures	\$ 2,966,157	\$ 3,463,698	\$ 3,463,698	\$ 2,551,388
Revenues Over (Under) Expenditures	\$ 67,398	\$ (346,651)	\$ (346,651)	\$ 125,617
Beginning Fund Balance	(454,063)	(386,665)	(386,665)	(386,665)
Ending Fund Balance	\$ (386,665)	\$ (733,316)	\$ (733,316)	\$ (261,048)
Ending Cash Balance				\$ (250,551)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,524,999	\$ 1,670,940	\$ 1,670,940	\$ 1,423,064
Expenditures				
Academic Salaries	\$ 443,268	\$ 500,600	\$ 503,445	\$ 390,622
Classified Salaries	514,014	686,101	650,630	450,281
Employee Benefits	305,977	430,427	418,313	263,433
Materials & Supplies	78,082	117,730	150,343	89,193
Services	180,369	415,593	423,720	210,967
Capital Outlay	9,684	20,500	24,500	7,662
Total Expenditures	\$ 1,531,393	\$ 2,170,951	\$ 2,170,951	\$ 1,412,158
Revenues Over (Under) Expenditures	\$ (6,394)	\$ (500,011)	\$ (500,011)	\$ 10,906
Beginning Fund Balance	2,117,758	2,111,364	2,111,364	2,111,364
Ending Fund Balance	<u>\$ 2,111,364</u>	<u>\$ 1,611,353</u>	<u>\$ 1,611,353</u>	<u>\$ 2,122,270</u>
Ending Cash Balance				<u>\$ 2,045,839</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 165,591	\$ 74,064	\$ 74,064	\$ 45,991
Intrafund Transfer from Customized Solutions (Resource 1170)	0	30,000	30,000	0
Total Revenues	<u>\$ 165,591</u>	<u>\$ 104,064</u>	<u>\$ 104,064</u>	<u>\$ 45,991</u>
Expenditures				
Academic Salaries	\$ 445	\$ 0	\$ 0	\$ 0
Classified Salaries	106,503	37,726	37,726	63,915
Employee Benefits	18,815	14,980	14,980	12,999
Materials & Supplies	1,562	14,955	14,955	255
Services	35,836	6,403	6,403	276
Total Expenditures	<u>\$ 163,161</u>	<u>\$ 74,064</u>	<u>\$ 74,064</u>	<u>\$ 77,444</u>
Revenues Over (Under) Expenditures	\$ 2,430.09	\$ 30,000	\$ 30,000	\$ (31,453)
Beginning Fund Balance	<u>\$ (287,040)</u>	<u>(284,610)</u>	<u>(284,610)</u>	<u>(284,610)</u>
Ending Fund Balance	<u>\$ (284,610)</u>	<u>\$ (254,610)</u>	<u>\$ (254,610)</u>	<u>\$ (316,063)</u>
Ending Cash Balance				<u>\$ (314,519)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 286,190	\$ 285,240	\$ 285,240	\$ 199,928
Intrafund Transfer from:				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	206,250
Total Revenues	<u>\$ 561,190</u>	<u>\$ 560,240</u>	<u>\$ 560,240</u>	<u>\$ 406,178</u>
Expenditures				
Academic Salaries	\$ 10,434	\$ 22,430	\$ 22,430	\$ 23,093
Classified Salaries	166,793	183,930	113,625	81,402
Employee Benefits	78,999	95,562	95,562	44,240
Materials & Supplies	3,918	5,472	5,472	10,094
Services	222,168	230,325	299,108	279,261
Capital Outlay	0	0	1,522	1,500
Total Expenditures	<u>\$ 482,312</u>	<u>\$ 537,719</u>	<u>\$ 537,719</u>	<u>\$ 439,590</u>
Revenues Over (Under) Expenditures	\$ 78,877	\$ 22,521	\$ 22,521	\$ (33,412)
Beginning Fund Balance	<u>(717,476)</u>	<u>(638,599)</u>	<u>(638,599)</u>	<u>(638,599)</u>
Ending Fund Balance	<u>\$ (638,599)</u>	<u>\$ (616,078)</u>	<u>\$ (616,078)</u>	<u>\$ (672,011)</u>
Ending Cash Balance				<u>\$ (664,308)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,056,349	\$ 1,056,925	\$ 1,056,925	\$ 836,954
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,837
Interfund Transfer to:				
Food Services (Resource 3200)	105,045	105,045	105,045	78,784
Riverside - Early Childhood Services (Resource 3300)	75,000	0	0	0
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	206,250
General Operating (Resource 1000)	336,858	1,301,950	1,301,950	976,463
Total Expenditures	\$ 835,503	\$ 1,725,595	\$ 1,725,595	\$ 1,283,333
Revenues Over (Under) Expenditures	\$ 220,845	\$ (668,670)	\$ (668,670)	\$ (446,379)
Beginning Fund Balance	456,496	677,341	677,341	677,341
Ending Fund Balance	\$ 677,341	\$ 8,671	\$ 8,671	\$ 230,963
Ending Cash Balance				\$ 230,963

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,371	\$ 25,400	\$ 25,400	\$ 25,593
Intrafund Transfer from:				
General Operating (Resource 1000)	<u>105,854</u>	<u>165,541</u>	<u>165,541</u>	<u>97,337</u>
Total Revenues	<u>\$ 131,225</u>	<u>\$ 190,941</u>	<u>\$ 190,941</u>	<u>\$ 122,929</u>
Expenditures				
Classified Salaries	\$ 1,051	\$ 86,362	\$ 86,362	\$ 38,348
Employee Benefits	7	57,328	57,328	23,953
Materials & Supplies	1,495	4,910	4,910	1,793
Services	128,463	50,265	49,700	36,721
Capital Outlay	<u>208</u>	<u>211</u>	<u>776</u>	<u>0</u>
Total Expenditures	<u>\$ 131,224</u>	<u>\$ 199,076</u>	<u>\$ 199,076</u>	<u>\$ 100,814</u>
Revenues Over (Under) Expenditures	\$ 1	\$ (8,135)	\$ (8,135)	\$ 22,115
Beginning Fund Balance	<u>13,134</u>	<u>13,135</u>	<u>13,135</u>	<u>13,135</u>
Ending Fund Balance	<u>\$ 13,135</u>	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ 35,250</u>
Ending Cash Balance				<u>\$ 35,361</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 648,378	\$ 694,272	\$ 694,272	\$ 21,438
Expenditures				
Classified Salaries	\$ 151,193	\$ 169,277	\$ 169,277	\$ 121,735
Employee Benefits	77,116	74,514	74,514	54,292
Materials & Supplies	1,203	31,000	31,000	885
Services	516,633	448,001	448,001	93,974
Capital Outlay	0	7,500	7,500	3,564
Intrafund Transfer To:				
Community Education (Resource 1080)	0	30,000	30,000	0
Total Expenditures	\$ 746,145	\$ 760,292	\$ 760,292	\$ 274,450
Revenues Over (Under) Expenditures	\$ (97,768)	\$ (66,020)	\$ (66,020)	\$ (253,012)
Beginning Fund Balance	167,047	69,280	69,280	69,280
Ending Fund Balance	\$ 69,280	\$ 3,260	\$ 3,260	\$ (183,732)
Ending Cash Balance				\$ (241,098)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,185,202	\$ 2,178,200	\$ 2,178,200	\$ 1,223,501
Expenditures				
Materials & Supplies	\$ 0	\$ 0	\$ 10,281	\$ 1,040
Services	348,129	564,064	713,489	380,185
Capital Outlay	668,038	4,123,384	3,963,678	263,093
Total Expenditures	\$ 1,016,167	\$ 4,687,448	\$ 4,687,448	\$ 644,318
Revenues Over (Under) Expenditures	\$ 1,169,035	\$ (2,509,248)	\$ (2,509,248)	\$ 579,183
Beginning Fund Balance	4,687,326	5,856,361	5,856,361	5,856,361
Ending Fund Balance	\$ 5,856,361	\$ 3,347,113	\$ 3,347,113	\$ 6,435,544
Ending Cash Balance				\$ 6,442,488

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 42,152,846	\$ 95,511,862	\$ 102,497,540	\$ 65,387,986
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	0	1,757,864	1,757,864	1,318,398
For DSP&S	634,157	665,157	665,157	498,868
For Federal Work Study	294,157	363,618	363,618	134,872
For Student Financial Assistance	14,341	0	0	0
For Veteran Services	3,884	5,800	5,800	5,800
Total Revenues	\$ 43,099,384	\$ 98,304,301	\$ 105,289,979	\$ 67,345,924
Expenditures				
Academic Salaries	\$ 6,659,665	\$ 8,246,161	\$ 8,718,417	\$ 6,062,137
Classified Salaries	13,354,732	15,841,018	16,873,475	11,792,105
Employee Benefits	6,499,237	9,714,958	9,734,679	5,856,019
Materials & Supplies	2,022,119	11,647,984	7,712,258	1,573,813
Services	10,030,482	41,383,228	48,158,430	11,492,370
Capital Outlay	3,251,099	8,948,350	10,447,773	2,241,189
Student Grants (Financial, Book, Meal, Transportation)	1,282,051	2,522,602	3,644,947	1,804,466
Total Expenditures	\$ 43,099,384	\$ 98,304,301	\$ 105,289,979	\$ 40,822,098
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 26,523,826
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 26,523,826
Ending Cash Balance				\$ 27,297,925

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,983,436	\$ 3,091,810	\$ 3,091,810	\$ 2,170,863
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	105,045	105,045	105,045	78,784
Total Revenues	\$ 3,088,481	\$ 3,196,855	\$ 3,196,855	\$ 2,249,647
Expenditures				
Classified Salaries	\$ 1,031,871	\$ 1,079,381	\$ 1,075,243	\$ 855,701
Employee Benefits	366,687	406,984	406,984	290,301
Materials & Supplies	1,257,136	1,288,328	1,288,328	1,001,044
Services	221,815	230,074	230,074	164,761
Capital Outlay	14,819	61,809	155,947	61,335
Total Expenditures	\$ 2,892,328	\$ 3,066,576	\$ 3,156,576	\$ 2,373,143
Revenues Over (Under) Expenditures	\$ 196,153	\$ 130,279	\$ 40,279	\$ (123,496)
Beginning Fund Balance	986,243	1,182,397	1,182,397	1,182,397
Ending Fund Balance	\$ 1,182,397	\$ 1,312,676	\$ 1,222,676	\$ 1,058,901
Ending Cash Balance				\$ 1,054,251

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,564,472	\$ 1,496,263	\$ 1,496,263	\$ 1,114,810
Interfund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	0	0	0
Total Revenues	\$ 1,639,472	\$ 1,496,263	\$ 1,496,263	\$ 1,114,810
Expenditures				
Academic Salaries	\$ 626,724	\$ 686,649	\$ 686,649	\$ 463,637
Classified Salaries	467,997	505,002	505,002	373,666
Employee Benefits	145,339	305,146	305,146	130,939
Materials & Supplies	45,772	57,911	61,038	28,530
Services	44,992	82,325	82,925	60,688
Capital Outlay	17,275	33,000	29,273	0
Total Expenditures	\$ 1,348,099	\$ 1,670,033	\$ 1,670,033	\$ 1,057,460
Revenues Over (Under) Expenditures	\$ 291,373	\$ (173,770)	\$ (173,770)	\$ 57,350
Beginning Fund Balance	799,193	1,090,566	1,090,566	1,090,566
Ending Fund Balance	\$ 1,090,566	\$ 916,796	\$ 916,796	\$ 1,147,916
Ending Cash Balance				\$ 1,140,858

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 1,389,326</u>	<u>\$ 8,496,236</u>	<u>\$ 8,496,236</u>	<u>\$ 8,373,942</u>
Expenditures				
Services	\$ 19,650	\$ 0	\$ 0	\$ 0
Capital Outlay	1,369,676	8,496,236	8,496,236	1,071,201
Intrafund Transfer to:				
La Sierra Resource 4130	<u>44,470</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 1,433,796</u>	<u>\$ 8,496,236</u>	<u>\$ 8,496,236</u>	<u>\$ 1,071,201</u>
Revenues Over (Under) Expenditures	\$ (44,470)	\$ 0	\$ 0	\$ 7,302,741
Beginning Fund Balance	<u>44,470</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,302,741</u>
Ending Cash Balance				<u>\$ 7,238,919</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 56,247	\$ 28,861	\$ 28,861	\$ 53,102
Inter/Intrafund Transfer from:				
General Operating (Resource 1000)	2,630,000	0	0	0
State Capital Outlay (Resource 4100)	44,470	0	0	0
Total Revenues	\$ 2,730,716	\$ 28,861	\$ 28,861	\$ 53,102
Expenditures				
Capital Outlay	\$ 1,368,279	\$ 1,480,829	\$ 1,480,829	\$ (26,438)
Total Expenditures	\$ 1,368,279	\$ 1,480,829	\$ 1,480,829	\$ (26,438)
Revenues Over (Under) Expenditures	\$ 1,362,437	\$ (1,451,968)	\$ (1,451,968)	\$ 79,540
Beginning Fund Balance	389,806	1,752,242	1,752,242	1,752,242
Ending Fund Balance	\$ 1,752,242	\$ 300,274	\$ 300,274	\$ 1,831,782
Ending Cash Balance				\$ 1,858,912

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 298,377	\$ 85,000	\$ 85,000	\$ (5,545)
Expenditures				
Classified Salaries	\$ 293,126	\$ 677,916	\$ 670,996	\$ 118,213
Employee Benefits	131,825	366,575	366,575	49,040
Materials & Supplies	1,533	0	0	68
Services	146,143	241,411	248,331	29,330
Capital Outlay	1,337,941	19,768,039	19,768,039	604,123
Total Expenditures	\$ 1,910,568	\$ 21,053,941	\$ 21,053,941	\$ 800,775
Revenues Over (Under) Expenditures	(1,612,192)	(20,968,941)	(20,968,941)	(806,320)
Beginning Fund Balance	10,608,458	8,996,266	8,996,266	8,624,143
Ending Fund Balance	\$ 8,996,266	\$ (11,972,675)	\$ (11,972,675)	\$ 7,817,823
Ending Cash Balance				\$ 7,702,383

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8,600,758	\$ 9,522,252	\$ 9,522,252	\$ 9,012,632
Expenditures				
Classified Salaries	\$ 108,574	\$ 118,666	\$ 118,666	\$ 114,408
Employee Benefits	43,069	51,279	51,279	61,581
Services	7,287,870	8,619,181	8,619,181	5,642,782
Total Expenditures	\$ 7,439,513	\$ 8,789,126	\$ 8,789,126	\$ 5,818,771
Revenues Over (Under) Expenditures	\$ 1,161,245	\$ 733,126	\$ 733,126	\$ 3,193,862
Beginning Fund Balance	589,360	1,750,605	1,750,605	1,750,605
Ending Fund Balance	\$ 1,750,605	\$ 2,483,731	\$ 2,483,731	\$ 4,944,467
Ending Cash Balance				\$ 5,852,337

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 719,292	\$ 1,294,572	\$ 1,294,572	\$ 1,092,625
Expenditures				
Classified Salaries	\$ 236,978	\$ 450,299	\$ 445,691	\$ 264,879
Employee Benefits	101,485	225,633	225,633	104,025
Materials & Supplies	11,651	9,600	14,208	6,343
Services	1,135,109	1,605,106	1,592,410	986,254
Capital Outlay	35,378	8,600	21,296	4,673
Total Expenditures	\$ 1,520,601	\$ 2,299,238	\$ 2,299,238	\$ 1,366,174
Revenues Over (Under) Expenditures	\$ (801,309)	\$ (1,004,666)	\$ (1,004,666)	\$ (273,549)
Beginning Fund Balance	\$ 3,078,468	2,277,159	2,277,159	2,277,159
Ending Fund Balance	\$ 2,277,159	\$ 1,272,493	\$ 1,272,493	\$ 2,003,610
Ending Cash Balance				\$ 4,348,985

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,358,591	\$ 1,467,722	\$ 1,467,722	\$ 1,036,807
Expenditures				
Classified Salaries	\$ 91,214	\$ 189,973	\$ 185,955	\$ 109,191
Employee Benefits	40,787	98,302	98,302	43,062
Materials & Supplies	1,344	2,200	6,218	94
Services	1,094,498	1,590,930	1,590,930	1,191,324
Capital Outlay	0	8,600	8,600	64
Total Expenditures	\$ 1,227,843	\$ 1,890,005	\$ 1,890,005	\$ 1,343,734
Revenues Over (Under) Expenditures	\$ 130,748	\$ (422,283)	\$ (422,283)	\$ (306,927)
Beginning Fund Balance	1,243,332	1,374,080	1,374,080	1,374,080
Ending Fund Balance	\$ 1,374,080	\$ 951,797	\$ 951,797	\$ 1,067,153
Ending Cash Balance				\$ 1,399,790

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 515,145	\$ 579,516	\$ 579,516	\$ 235,113
Expenditures				
Services	\$ 2,600	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 2,600	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 512,545	\$ 579,516	\$ 579,516	\$ 235,113
Beginning Fund Balance	325,339	837,884	837,884	837,884
Ending Fund Balance	<u>\$ 837,884</u>	<u>\$ 1,417,400</u>	<u>\$ 1,417,400</u>	<u>\$ 1,072,997</u>
Ending Cash Balance				<u>\$ 1,072,997</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

Associated Students of RCCD

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 959,646	\$ 1,018,701	\$ 1,018,701	\$ 736,971
Expenditures				
Materials & Supplies	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 719,894
Total Expenditures	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 719,894
Revenues Over (Under) Expenditures	\$ (108,745)	\$ (28,619)	\$ (28,619)	\$ 17,077
Beginning Fund Balance	1,253,002	1,144,256	1,144,256	1,144,256
Ending Fund Balance	<u>\$ 1,144,256</u>	<u>\$ 1,115,637</u>	<u>\$ 1,115,637</u>	<u>\$ 1,161,333</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,404,329</u>
Ending Cash Balance				<u>\$ 2,674,065</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 53,490,487	\$ 80,634,657	\$ 80,634,657	\$ 49,241,755
Expenditures				
Scholarships and Grant Reimbursements	\$ 52,918,355	\$ 80,634,657	\$ 80,634,657	\$ 49,483,671
Total Expenditures	\$ 52,918,355	\$ 80,634,657	\$ 80,634,657	\$ 49,483,671
Revenues Over (Under) Expenditures	\$ 572,132	\$ 0	\$ 0	\$ (241,916)
Beginning Fund Balance	51,155	623,287	623,287	623,287
Ending Fund Balance	\$ 623,287	\$ 623,287	\$ 623,287	\$ 381,371
Ending Cash Balance				\$ 1,052,155

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2018**

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

RCCD Development Corporation

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 7
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 8	\$ 8	\$ 7
Beginning Fund Balance	16,174	16,182	16,182	16,182
Ending Fund Balance	<u>\$ 16,182</u>	<u>\$ 16,190</u>	<u>\$ 16,190</u>	<u>\$ 16,188</u>
Ending Cash Balance				<u>\$ 16,188</u>

Agenda Item (VII-A)

Meeting 4/17/2018 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report for Month Ending – March 31, 2018
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2017 through March 31, 2018.

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

Attachments:

[04172018_Financial Report for July 2017 March 2018](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2017 – MARCH 31, 2018

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2018**

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

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 180,548,317	\$ 184,245,819	\$ 184,245,819	\$ 138,678,242
Inter/Intrafund Transfer from District Bookstore (Resource 1110)	336,858	1,301,950	1,301,950	976,463
Total Revenues	<u>\$ 180,885,175</u>	<u>\$ 185,547,769</u>	<u>\$ 185,547,769</u>	<u>\$ 139,654,704</u>
Expenditures				
Academic Salaries	\$ 75,723,207	\$ 80,279,183	\$ 80,056,368	\$ 59,075,674
Classified Salaries	30,516,753	35,225,326	34,657,782	24,608,824
Employee Benefits	44,288,918	46,442,230	46,441,246	28,181,668
Materials & Supplies	1,979,449	2,571,674	2,745,136	1,249,442
Services	16,060,908	46,447,568	45,386,468	10,747,658
Capital Outlay	1,985,095	1,114,717	2,253,698	1,175,920
Student Aid	44,541	52,910	592,910	379,137
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	634,157	665,157	665,157	498,868
Center for Social Justice and Civil Liberties (Resource 1120)	105,854	165,541	165,541	97,337
College Promise Pgrm (Resource 1190)	0	1,757,864	1,757,864	1,318,398
Federal Work Study (Resource 1190)	294,157	363,618	363,618	104,062
Student Financial Assist (Resource 1190)	14,341	0	0	0
Veteran Services (Resource 1190)	3,884	5,800	5,800	5,800
Interfund Transfer to: Resource 4130	2,630,000	0	0	0
Total Expenditures	<u>\$ 174,281,263</u>	<u>\$ 215,091,588</u>	<u>\$ 215,091,588</u>	<u>\$ 127,442,786</u>
Revenues Over (Under) Expenditures	\$ 6,603,912	\$ (29,543,819)	\$ (29,543,819)	\$ 12,211,919
Beginning Fund Balance	36,517,184	43,121,096	43,121,096	43,121,096
Ending Fund Balance	<u>\$ 43,121,096</u>	<u>\$ 13,577,277</u>	<u>\$ 13,577,277</u>	<u>\$ 55,333,015</u>
Ending Cash Balance				<u>\$ 57,245,813</u>

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

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,033,555	\$ 3,117,047	\$ 3,117,047	\$ 2,449,860
Expenditures				
Classified Salaries	\$ 1,395,312	\$ 1,661,409	\$ 1,661,409	\$ 1,185,432
Employee Benefits	498,928	625,863	625,863	420,512
Materials & Supplies	38,478	46,900	45,070	25,069
Services	856,476	893,001	891,957	522,521
Capital Outlay	176,964	236,525	239,399	65,144
Total Expenditures	\$ 2,966,157	\$ 3,463,698	\$ 3,463,698	\$ 2,218,677
Revenues Over (Under) Expenditures	\$ 67,398	\$ (346,651)	\$ (346,651)	\$ 231,183
Beginning Fund Balance	(454,063)	(386,665)	(386,665)	(386,665)
Ending Fund Balance	\$ (386,665)	\$ (733,316)	\$ (733,316)	\$ (155,482)
Ending Cash Balance				\$ (144,928)

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

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,524,999	\$ 1,670,940	\$ 1,670,940	\$ 1,412,230
Expenditures				
Academic Salaries	\$ 443,268	\$ 500,600	\$ 503,445	\$ 351,560
Classified Salaries	514,014	686,101	670,630	394,929
Employee Benefits	305,977	430,427	418,313	230,369
Materials & Supplies	78,082	117,730	134,343	64,679
Services	180,369	415,593	423,720	195,433
Capital Outlay	9,684	20,500	20,500	7,662
Total Expenditures	\$ 1,531,393	\$ 2,170,951	\$ 2,170,951	\$ 1,244,632
Revenues Over (Under) Expenditures	\$ (6,394)	\$ (500,011)	\$ (500,011)	\$ 167,598
Beginning Fund Balance	2,117,758	2,111,364	2,111,364	2,111,364
Ending Fund Balance	<u>\$ 2,111,364</u>	<u>\$ 1,611,353</u>	<u>\$ 1,611,353</u>	<u>\$ 2,278,962</u>
Ending Cash Balance				<u>\$ 2,202,480</u>

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

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 165,591	\$ 74,064	\$ 74,064	\$ 44,406
Intrafund Transfer from Customized Solutions (Resource 1170)	0	30,000	30,000	0
Total Revenues	<u>\$ 165,591</u>	<u>\$ 104,064</u>	<u>\$ 104,064</u>	<u>\$ 44,406</u>
Expenditures				
Academic Salaries	\$ 445	\$ 0	\$ 0	\$ 0
Classified Salaries	106,503	37,726	37,726	61,605
Employee Benefits	18,815	14,980	14,980	11,654
Materials & Supplies	1,562	14,955	14,955	255
Services	35,836	6,403	6,403	219
Total Expenditures	<u>\$ 163,161</u>	<u>\$ 74,064</u>	<u>\$ 74,064</u>	<u>\$ 73,733</u>
Revenues Over (Under) Expenditures	\$ 2,430.09	\$ 30,000	\$ 30,000	\$ (29,327)
Beginning Fund Balance	<u>\$ (287,040)</u>	<u>(284,610)</u>	<u>(284,610)</u>	<u>(284,610)</u>
Ending Fund Balance	<u>\$ (284,610)</u>	<u>\$ (254,610)</u>	<u>\$ (254,610)</u>	<u>\$ (313,936)</u>
Ending Cash Balance				<u>\$ (312,393)</u>

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 286,190	\$ 285,240	\$ 285,240	\$ 147,696
Intrafund Transfer from Performance Riverside (Resource 1090)	275,000	275,000	275,000	206,250
Total Revenues	<u>\$ 561,190</u>	<u>\$ 560,240</u>	<u>\$ 560,240</u>	<u>\$ 353,946</u>
Expenditures				
Academic Salaries	\$ 10,434	\$ 22,430	\$ 22,430	\$ 19,471
Classified Salaries	166,793	183,930	113,625	72,510
Employee Benefits	78,999	95,562	95,562	38,262
Materials & Supplies	3,918	5,472	5,472	5,043
Services	222,168	230,325	299,108	268,736
Capital Outlay	0	0	1,522	1,500
Total Expenditures	<u>\$ 482,312</u>	<u>\$ 537,719</u>	<u>\$ 537,719</u>	<u>\$ 405,522</u>
Revenues Over (Under) Expenditures	\$ 78,877	\$ 22,521	\$ 22,521	\$ (51,576)
Beginning Fund Balance	<u>(717,476)</u>	<u>(638,599)</u>	<u>(638,599)</u>	<u>(638,599)</u>
Ending Fund Balance	<u>\$ (638,599)</u>	<u>\$ (616,078)</u>	<u>\$ (616,078)</u>	<u>\$ (690,175)</u>
Ending Cash Balance				<u>\$ (682,472)</u>

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,056,349	\$ 1,056,925	\$ 1,056,925	\$ 581,652
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,837
Interfund Transfer to				
Food Services (Resource 3200)	105,045	105,045	105,045	78,784
Riverside - Early Childhood Services (Resource 3300)	75,000	0	0	0
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	206,250
General Operating (Resource 1000)	336,858	1,301,950	1,301,950	976,463
Total Expenditures	\$ 835,503	\$ 1,725,595	\$ 1,725,595	\$ 1,283,333
Revenues Over (Under) Expenditures	\$ 220,845	\$ (668,670)	\$ (668,670)	\$ (701,681)
Beginning Fund Balance	456,496	677,341	677,341	677,341
Ending Fund Balance	\$ 677,341	\$ 8,671	\$ 8,671	\$ (24,340)
Ending Cash Balance				\$ (24,340)

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

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

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,371	\$ 25,400	\$ 25,400	\$ 25,250
Intrafund Transfer from General Operating (Resource 1000)	105,854	165,541	165,541	97,337
Total Revenues	\$ 131,225	\$ 190,941	\$ 190,941	\$ 122,587
Expenditures				
Classified Salaries	\$ 1,051	\$ 86,362	\$ 86,362	\$ 29,753
Employee Benefits	7	57,328	57,328	18,207
Materials & Supplies	1,495	4,910	4,910	442
Services	128,463	50,265	49,700	32,497
Capital Outlay	208	211	776	0
Total Expenditures	\$ 131,224	\$ 199,076	\$ 199,076	\$ 80,899
Revenues Over (Under) Expenditures	\$ 1	\$ (8,135)	\$ (8,135)	\$ 41,688
Beginning Fund Balance	13,134	13,135	13,135	13,135
Ending Fund Balance	\$ 13,135	\$ 5,000	\$ 5,000	\$ 54,823
Ending Cash Balance				\$ 54,934

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

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 648,378	\$ 694,272	\$ 694,272	\$ 21,438
Expenditures				
Classified Salaries	\$ 151,193	\$ 169,277	\$ 169,277	\$ 105,785
Employee Benefits	77,116	74,514	74,514	45,900
Materials & Supplies	1,203	31,000	31,000	677
Services	516,633	448,001	448,001	72,138
Capital Outlay	0	7,500	7,500	3,708
Intrafund Transfer To:				
Community Education (Resource 1080)	0	30,000	30,000	0
Total Expenditures	\$ 746,145	\$ 760,292	\$ 760,292	\$ 228,208
Revenues Over (Under) Expenditures	\$ (97,768)	\$ (66,020)	\$ (66,020)	\$ (206,770)
Beginning Fund Balance	167,047	69,280	69,280	69,280
Ending Fund Balance	\$ 69,280	\$ 3,260	\$ 3,260	\$ (137,490)
Ending Cash Balance				\$ (194,857)

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,185,202	\$ 2,178,200	\$ 2,178,200	\$ 1,193,276
Expenditures				
Materials & Supplies	\$ 0	\$ 0	\$ 2,500	\$ 114
Services	348,129	564,064	713,489	334,635
Capital Outlay	668,038	4,123,384	3,971,459	208,783
Total Expenditures	\$ 1,016,167	\$ 4,687,448	\$ 4,687,448	\$ 543,533
Revenues Over (Under) Expenditures	\$ 1,169,035	\$ (2,509,248)	\$ (2,509,248)	\$ 649,744
Beginning Fund Balance	4,687,326	5,856,361	5,856,361	5,856,361
Ending Fund Balance	\$ 5,856,361	\$ 3,347,113	\$ 3,347,113	\$ 6,506,105
Ending Cash Balance				\$ 6,513,050

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

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 42,152,846	\$ 95,511,862	\$ 102,471,445	\$ 60,471,644
Intrafund Transfers from				
General Operating (Resource 1000)				
For College Promise Program	0	1,757,864	1,757,864	1,318,398
For DSP&S	634,157	665,157	665,157	498,868
For Federal Work Study	294,157	363,618	363,618	104,062
For Student Financial Assistance	14,341	0	0	0
For Veteran Services	3,884	5,800	5,800	5,800
Total Revenues	<u>\$ 43,099,384</u>	<u>\$ 98,304,301</u>	<u>\$ 105,263,884</u>	<u>\$ 62,398,772</u>
Expenditures				
Academic Salaries	\$ 6,659,665	\$ 8,246,161	\$ 8,621,679	\$ 5,494,835
Classified Salaries	13,354,732	15,841,018	16,890,434	10,545,861
Employee Benefits	6,499,237	9,714,958	9,730,938	5,186,704
Materials & Supplies	2,022,119	11,647,984	8,003,185	1,282,700
Services	10,030,482	41,383,228	48,634,776	10,807,439
Capital Outlay	3,251,099	8,948,350	10,046,038	1,958,952
Student Grants (Financial, Book, Meal, Transportation)	1,282,051	2,522,602	3,336,834	1,533,877
Total Expenditures	<u>\$ 43,099,384</u>	<u>\$ 98,304,301</u>	<u>\$ 105,263,884</u>	<u>\$ 36,810,367</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 25,588,404
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 25,588,404</u>
Ending Cash Balance				<u>\$ 25,808,370</u>

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,983,436	\$ 3,091,810	\$ 3,091,810	\$ 1,953,618
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	105,045	105,045	105,045	78,784
Total Revenues	\$ 3,088,481	\$ 3,196,855	\$ 3,196,855	\$ 2,032,402
Expenditures				
Classified Salaries	\$ 1,031,871	\$ 1,079,381	\$ 1,079,381	\$ 758,214
Employee Benefits	366,687	406,984	406,984	255,847
Materials & Supplies	1,257,136	1,288,328	1,288,328	889,974
Services	221,815	230,074	230,074	143,877
Capital Outlay	14,819	61,809	151,809	11,025
Total Expenditures	\$ 2,892,328	\$ 3,066,576	\$ 3,156,576	\$ 2,058,938
Revenues Over (Under) Expenditures	\$ 196,153	\$ 130,279	\$ 40,279	\$ (26,536)
Beginning Fund Balance	986,243	1,182,397	1,182,397	1,182,397
Ending Fund Balance	\$ 1,182,397	\$ 1,312,676	\$ 1,222,676	\$ 1,155,860
Ending Cash Balance				\$ 1,151,103

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,564,472	\$ 1,496,263	\$ 1,496,263	\$ 1,028,378
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	75,000	0	0	0
Total Revenues	\$ 1,639,472	\$ 1,496,263	\$ 1,496,263	\$ 1,028,378
Expenditures				
Academic Salaries	\$ 626,724	\$ 686,649	\$ 686,649	\$ 409,647
Classified Salaries	467,997	505,002	505,002	329,153
Employee Benefits	145,339	305,146	305,146	114,176
Materials & Supplies	45,772	57,911	61,038	24,366
Services	44,992	82,325	82,925	54,219
Capital Outlay	17,275	33,000	29,273	0
Total Expenditures	\$ 1,348,099	\$ 1,670,033	\$ 1,670,033	\$ 931,561
Revenues Over (Under) Expenditures	\$ 291,373	\$ (173,770)	\$ (173,770)	\$ 96,816
Beginning Fund Balance	799,193	1,090,566	1,090,566	1,090,566
Ending Fund Balance	\$ 1,090,566	\$ 916,796	\$ 916,796	\$ 1,187,382
Ending Cash Balance				\$ 1,180,324

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,389,326	\$ 8,496,236	\$ 8,496,236	\$ 7,313,292
Expenditures				
Services	\$ 19,650	\$ 0	\$ 0	\$ 0
Capital Outlay	1,369,676	8,496,236	8,496,236	1,051,961
Intrafund Transfer to La Sierra Resource 4130	44,470	0	0	0
Total Expenditures	\$ 1,433,796	\$ 8,496,236	\$ 8,496,236	\$ 1,051,961
Revenues Over (Under) Expenditures	\$ (44,470)	\$ 0	\$ 0	\$ 6,261,331
Beginning Fund Balance	44,470	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 6,261,331
Ending Cash Balance				\$ 6,197,509

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

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 56,247	\$ 28,861	\$ 28,861	\$ 25,808
Inter/Intrafund Transfer from				
General Operating (Resource 1000)	2,630,000	0	0	0
State Capital Outlay (Resource 4100)	44,470	0	0	0
Total Revenues	<u>\$ 2,730,716</u>	<u>\$ 28,861</u>	<u>\$ 28,861</u>	<u>\$ 25,808</u>
Expenditures				
Capital Outlay	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (26,438)</u>
Total Expenditures	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (26,438)</u>
Revenues Over (Under) Expenditures	\$ 1,362,437	\$ (1,451,968)	\$ (1,451,968)	\$ 52,246
Beginning Fund Balance	<u>389,806</u>	<u>1,752,242</u>	<u>1,752,242</u>	<u>1,752,242</u>
Ending Fund Balance	<u>\$ 1,752,242</u>	<u>\$ 300,274</u>	<u>\$ 300,274</u>	<u>\$ 1,804,488</u>
Ending Cash Balance				<u>\$ 1,848,257</u>

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 298,377	\$ 85,000	\$ 85,000	\$ (10,749)
Expenditures				
Classified Salaries	\$ 293,126	\$ 677,916	\$ 670,996	\$ 110,453
Employee Benefits	131,825	366,575	366,575	44,864
Materials & Supplies	1,533	0	0	68
Services	146,143	241,411	248,331	16,257
Capital Outlay	1,337,941	19,768,039	19,768,039	472,064
Total Expenditures	\$ 1,910,568	\$ 21,053,941	\$ 21,053,941	\$ 643,705
Revenues Over (Under) Expenditures	(1,612,192)	(20,968,941)	(20,968,941)	(654,454)
Beginning Fund Balance	10,608,458	8,996,266	8,996,266	8,624,143
Ending Fund Balance	\$ 8,996,266	\$ (11,972,675)	\$ (11,972,675)	\$ 7,969,689
Ending Cash Balance				\$ 7,854,250

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 FOR THE PERIOD ENDED MARCH 31, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8,600,758	\$ 9,522,252	\$ 9,522,252	\$ 8,059,254
Expenditures				
Classified Salaries	\$ 108,574	\$ 118,666	\$ 118,666	\$ 104,551
Employee Benefits	43,069	51,279	51,279	54,524
Services	7,287,870	8,619,181	8,619,181	4,818,186
Total Expenditures	\$ 7,439,513	\$ 8,789,126	\$ 8,789,126	\$ 4,977,261
Revenues Over (Under) Expenditures	\$ 1,161,245	\$ 733,126	\$ 733,126	\$ 3,081,993
Beginning Fund Balance	589,360	1,750,605	1,750,605	1,750,605
Ending Fund Balance	\$ 1,750,605	\$ 2,483,731	\$ 2,483,731	\$ 4,832,598
Ending Cash Balance				\$ 5,740,468

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 719,292	\$ 1,294,572	\$ 1,294,572	\$ 956,419
Expenditures				
Classified Salaries	\$ 236,978	\$ 450,299	\$ 445,691	\$ 233,991
Employee Benefits	101,485	225,633	225,633	88,896
Materials & Supplies	11,651	9,600	14,208	5,630
Services	1,135,109	1,605,106	1,605,106	905,755
Capital Outlay	35,378	8,600	8,600	4,161
Total Expenditures	\$ 1,520,601	\$ 2,299,238	\$ 2,299,238	\$ 1,238,431
Revenues Over (Under) Expenditures	\$ (801,309)	\$ (1,004,666)	\$ (1,004,666)	\$ (282,013)
Beginning Fund Balance	\$ 3,078,468	2,277,159	2,277,159	2,277,159
Ending Fund Balance	\$ 2,277,159	\$ 1,272,493	\$ 1,272,493	\$ 1,995,147
Ending Cash Balance				\$ 4,373,362

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2018**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,358,591	\$ 1,467,722	\$ 1,467,722	\$ 929,777
Expenditures				
Classified Salaries	\$ 91,214	\$ 189,973	\$ 185,955	\$ 96,077
Employee Benefits	40,787	98,302	98,302	36,623
Materials & Supplies	1,344	2,200	6,218	67
Services	1,094,498	1,590,930	1,590,930	1,180,653
Capital Outlay	0	8,600	8,600	64
Total Expenditures	\$ 1,227,843	\$ 1,890,005	\$ 1,890,005	\$ 1,313,483
Revenues Over (Under) Expenditures	\$ 130,748	\$ (422,283)	\$ (422,283)	\$ (383,707)
Beginning Fund Balance	1,243,332	1,374,080	1,374,080	1,374,080
Ending Fund Balance	\$ 1,374,080	\$ 951,797	\$ 951,797	\$ 990,373
Ending Cash Balance				\$ 1,352,143

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 515,145	\$ 579,516	\$ 579,516	\$ 210,573
Expenditures				
Services	\$ 2,600	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 2,600	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 512,545	\$ 579,516	\$ 579,516	\$ 210,573
Beginning Fund Balance	325,339	837,884	837,884	837,884
Ending Fund Balance	<u>\$ 837,884</u>	<u>\$ 1,417,400</u>	<u>\$ 1,417,400</u>	<u>\$ 1,048,457</u>
Ending Cash Balance				<u>\$ 1,048,457</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2018**

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

Associated Students of RCCD

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 959,646	\$ 1,018,701	\$ 1,018,701	\$ 734,342
Expenditures				
Materials & Supplies	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 670,008
Total Expenditures	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 670,008
Revenues Over (Under) Expenditures	\$ (108,745)	\$ (28,619)	\$ (28,619)	\$ 64,334
Beginning Fund Balance	1,253,002	1,144,256	1,144,256	1,144,256
Ending Fund Balance	<u>\$ 1,144,256</u>	<u>\$ 1,115,637</u>	<u>\$ 1,115,637</u>	<u>\$ 1,208,590</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,432,937</u>
Ending Cash Balance				<u>\$ 2,644,043</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2018**

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

	<u>Student Financial Aid</u>			
	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 53,490,487	\$ 80,634,657	\$ 80,634,657	\$ 48,996,714
Expenditures				
Scholarships and Grant Reimbursements	\$ 52,918,355	\$ 80,634,657	\$ 80,634,657	\$ 49,544,224
Total Expenditures	\$ 52,918,355	\$ 80,634,657	\$ 80,634,657	\$ 49,544,224
Revenues Over (Under) Expenditures	\$ 572,132	\$ 0	\$ 0	\$ (547,510)
Beginning Fund Balance	51,155	623,287	623,287	623,287
Ending Fund Balance	\$ 623,287	\$ 623,287	\$ 623,287	\$ 75,776
Ending Cash Balance				\$ 704,186

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2018**

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

RCCD Development Corporation

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 5
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 8	\$ 8	\$ 5
Beginning Fund Balance	<u>16,174</u>	<u>16,182</u>	<u>16,182</u>	<u>16,182</u>
Ending Fund Balance	<u>\$ 16,182</u>	<u>\$ 16,190</u>	<u>\$ 16,190</u>	<u>\$ 16,187</u>
Ending Cash Balance				<u>\$ 16,187</u>

Agenda Item (VII-A)

Meeting 3/20/2018 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report for Month Ending – February 28, 2018
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2017 through February 28, 2018.

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

Attachments:

[03202018_Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2017 – FEBRUARY 28, 2018

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 180,548,317	\$ 184,245,819	\$ 184,245,819	\$ 121,221,302
Inter/Intrafund Transfer from District Bookstore (Resource 1110)	336,858	1,301,950	1,301,950	650,975
Total Revenues	<u>\$ 180,885,175</u>	<u>\$ 185,547,769</u>	<u>\$ 185,547,769</u>	<u>\$ 121,872,277</u>
Expenditures				
Academic Salaries	\$ 75,723,207	\$ 80,279,183	\$ 80,057,165	\$ 51,508,371
Classified Salaries	30,516,753	35,225,326	34,838,906	21,864,200
Employee Benefits	44,288,918	46,442,230	46,441,418	24,091,499
Materials & Supplies	1,979,449	2,571,674	2,735,819	1,028,924
Services	16,060,908	46,447,568	45,379,523	9,567,101
Capital Outlay	1,985,095	1,114,717	2,087,867	1,018,262
Student Aid	44,541	52,910	592,910	198,466
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	634,157	665,157	665,157	332,579
Center for Social Justice and Civil Liberties (Resource 1120)	105,854	165,541	165,541	82,771
College Promise Pgrm (Resource 1190)	0	1,757,864	1,757,864	878,932
Federal Work Study (Resource 1190)	294,157	363,618	363,618	94,979
Student Financial Assist (Resource 1190)	14,341	0	0	0
Veteran Services (Resource 1190)	3,884	5,800	5,800	5,800
Interfund Transfer to: Resource 4130	2,630,000	0	0	0
Total Expenditures	<u>\$ 174,281,263</u>	<u>\$ 215,091,588</u>	<u>\$ 215,091,588</u>	<u>\$ 110,671,883</u>
Revenues Over (Under) Expenditures	\$ 6,603,912	\$ (29,543,819)	\$ (29,543,819)	\$ 11,200,393
Beginning Fund Balance	36,517,184	43,121,096	43,121,096	43,121,096
Ending Fund Balance	<u>\$ 43,121,096</u>	<u>\$ 13,577,277</u>	<u>\$ 13,577,277</u>	<u>\$ 54,321,489</u>
Ending Cash Balance				<u>\$ 56,241,509</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,033,555	\$ 3,117,047	\$ 3,117,047	\$ 1,773,220
Expenditures				
Classified Salaries	\$ 1,395,312	\$ 1,661,409	\$ 1,661,409	\$ 1,040,405
Employee Benefits	498,928	625,863	625,863	359,853
Materials & Supplies	38,478	46,900	45,070	21,035
Services	856,476	893,001	892,141	364,189
Capital Outlay	176,964	236,525	239,215	64,802
Total Expenditures	\$ 2,966,157	\$ 3,463,698	\$ 3,463,698	\$ 1,850,284
Revenues Over (Under) Expenditures	\$ 67,398	\$ (346,651)	\$ (346,651)	\$ (77,063)
Beginning Fund Balance	(454,063)	(386,665)	(386,665)	(386,665)
Ending Fund Balance	\$ (386,665)	\$ (733,316)	\$ (733,316)	\$ (463,728)
Ending Cash Balance				\$ (452,170)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,524,999	\$ 1,670,940	\$ 1,670,940	\$ 1,243,901
Expenditures				
Academic Salaries	\$ 443,268	\$ 500,600	\$ 503,445	\$ 312,497
Classified Salaries	514,014	686,101	681,603	346,943
Employee Benefits	305,977	430,427	418,313	196,636
Materials & Supplies	78,082	117,730	127,370	57,989
Services	180,369	415,593	419,720	173,621
Capital Outlay	9,684	20,500	20,500	6,520
Total Expenditures	\$ 1,531,393	\$ 2,170,951	\$ 2,170,951	\$ 1,094,207
Revenues Over (Under) Expenditures	\$ (6,394)	\$ (500,011)	\$ (500,011)	\$ 149,694
Beginning Fund Balance	2,117,758	2,111,364	2,111,364	2,111,364
Ending Fund Balance	<u>\$ 2,111,364</u>	<u>\$ 1,611,353</u>	<u>\$ 1,611,353</u>	<u>\$ 2,261,058</u>
Ending Cash Balance				<u>\$ 2,184,576</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 165,591	\$ 74,064	\$ 74,064	\$ 44,407
Intrafund Transfer from Customized Solutions (Resource 1170)	0	30,000	30,000	0
Total Revenues	<u>\$ 165,591</u>	<u>\$ 104,064</u>	<u>\$ 104,064</u>	<u>\$ 44,407</u>
Expenditures				
Academic Salaries	\$ 445	\$ 0	\$ 0	\$ 0
Classified Salaries	106,503	37,726	37,726	59,294
Employee Benefits	18,815	14,980	14,980	10,310
Materials & Supplies	1,562	14,955	14,955	255
Services	35,836	6,403	6,403	168
Total Expenditures	<u>\$ 163,161</u>	<u>\$ 74,064</u>	<u>\$ 74,064</u>	<u>\$ 70,027</u>
Revenues Over (Under) Expenditures	\$ 2,430.09	\$ 30,000	\$ 30,000	\$ (25,620)
Beginning Fund Balance	<u>\$ (287,040)</u>	<u>(284,610)</u>	<u>(284,610)</u>	<u>(284,610)</u>
Ending Fund Balance	<u>\$ (284,610)</u>	<u>\$ (254,610)</u>	<u>\$ (254,610)</u>	<u>\$ (310,229)</u>
Ending Cash Balance				<u>\$ (308,686)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 286,190	\$ 285,240	\$ 285,240	\$ 122,700
Intrafund Transfer from Performance Riverside (Resource 1090)	275,000	275,000	275,000	137,500
Total Revenues	<u>\$ 561,190</u>	<u>\$ 560,240</u>	<u>\$ 560,240</u>	<u>\$ 260,200</u>
Expenditures				
Academic Salaries	\$ 10,434	\$ 22,430	\$ 22,430	\$ 15,849
Classified Salaries	166,793	183,930	183,930	63,225
Employee Benefits	78,999	95,562	95,562	32,273
Materials & Supplies	3,918	5,472	5,472	4,662
Services	222,168	230,325	228,803	195,444
Capital Outlay	0	0	1,522	1,500
Total Expenditures	<u>\$ 482,312</u>	<u>\$ 537,719</u>	<u>\$ 537,719</u>	<u>\$ 312,953</u>
Revenues Over (Under) Expenditures	\$ 78,877	\$ 22,521	\$ 22,521	\$ (52,753)
Beginning Fund Balance	<u>(717,476)</u>	<u>(638,599)</u>	<u>(638,599)</u>	<u>(638,599)</u>
Ending Fund Balance	<u>\$ (638,599)</u>	<u>\$ (616,078)</u>	<u>\$ (616,078)</u>	<u>\$ (691,352)</u>
Ending Cash Balance				<u>\$ (683,649)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,056,349	\$ 1,056,925	\$ 1,056,925	\$ 489,793
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,837
Interfund Transfer to				
Food Services (Resource 3200)	105,045	105,045	105,045	52,523
Riverside - Early Childhood Services (Resource 3300)	75,000	0	0	0
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	137,500
General Operating (Resource 1000)	336,858	1,301,950	1,301,950	650,975
Total Expenditures	\$ 835,503	\$ 1,725,595	\$ 1,725,595	\$ 862,834
Revenues Over (Under) Expenditures	\$ 220,845	\$ (668,670)	\$ (668,670)	\$ (373,042)
Beginning Fund Balance	456,496	677,341	677,341	677,341
Ending Fund Balance	\$ 677,341	\$ 8,671	\$ 8,671	\$ 304,300
Ending Cash Balance				\$ 304,300

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

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

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,371	\$ 25,400	\$ 25,400	\$ 25,250
Intrafund Transfer from General Operating (Resource 1000)	105,854	165,541	165,541	82,771
Total Revenues	\$ 131,225	\$ 190,941	\$ 190,941	\$ 108,021
Expenditures				
Classified Salaries	\$ 1,051	\$ 86,362	\$ 86,362	\$ 21,157
Employee Benefits	7	57,328	57,328	12,461
Materials & Supplies	1,495	4,910	4,910	144
Services	128,463	50,265	50,265	29,249
Capital Outlay	208	211	211	0
Total Expenditures	\$ 131,224	\$ 199,076	\$ 199,076	\$ 63,011
Revenues Over (Under) Expenditures	\$ 1	\$ (8,135)	\$ (8,135)	\$ 45,009
Beginning Fund Balance	13,134	13,135	13,135	13,135
Ending Fund Balance	\$ 13,135	\$ 5,000	\$ 5,000	\$ 58,144
Ending Cash Balance				\$ 58,255

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 648,378	\$ 694,272	\$ 694,272	\$ 3,038
Expenditures				
Classified Salaries	\$ 151,193	\$ 169,277	\$ 169,277	\$ 89,836
Employee Benefits	77,116	74,514	74,514	37,508
Materials & Supplies	1,203	31,000	31,000	677
Services	516,633	448,001	448,001	64,813
Capital Outlay	0	7,500	7,500	3,708
Intrafund Transfer To:				
Community Education (Resource 1080)	0	30,000	30,000	0
Total Expenditures	\$ 746,145	\$ 760,292	\$ 760,292	\$ 196,542
Revenues Over (Under) Expenditures	\$ (97,768)	\$ (66,020)	\$ (66,020)	\$ (193,504)
Beginning Fund Balance	167,047	69,280	69,280	69,280
Ending Fund Balance	\$ 69,280	\$ 3,260	\$ 3,260	\$ (124,224)
Ending Cash Balance				\$ (191,811)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,185,202	\$ 2,178,200	\$ 2,178,200	\$ 1,193,276
Expenditures				
Services	\$ 348,129	\$ 564,064	\$ 657,508	\$ 293,031
Capital Outlay	668,038	4,123,384	4,027,440	143,838
Total Expenditures	\$ 1,016,167	\$ 4,687,448	\$ 4,684,948	\$ 436,869
Revenues Over (Under) Expenditures	\$ 1,169,035	\$ (2,509,248)	\$ (2,506,748)	\$ 756,408
Beginning Fund Balance	4,687,326	5,856,361	5,856,361	5,856,361
Ending Fund Balance	\$ 5,856,361	\$ 3,347,113	\$ 3,349,613	\$ 6,612,769
Ending Cash Balance				\$ 6,620,177

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 42,152,846	\$ 95,511,862	\$ 100,207,700	\$ 56,006,697
Intrafund Transfers from				
General Operating (Resource 1000)				
For College Promise Program	0	1,757,864	1,757,864	878,932
For DSP&S	634,157	665,157	665,157	332,579
For Federal Work Study	294,157	363,618	363,618	94,979
For Student Financial Assistance	14,341	0	0	0
For Veteran Services	3,884	5,800	5,800	5,800
Total Revenues	<u>\$ 43,099,384</u>	<u>\$ 98,304,301</u>	<u>\$ 103,000,139</u>	<u>\$ 57,318,986</u>
Expenditures				
Academic Salaries	\$ 6,659,665	\$ 8,246,161	\$ 8,648,643	\$ 4,843,504
Classified Salaries	13,354,732	15,841,018	16,492,599	9,291,699
Employee Benefits	6,499,237	9,714,958	9,798,065	4,466,756
Materials & Supplies	2,022,119	11,647,984	8,016,777	1,107,706
Services	10,030,482	41,383,228	46,974,716	6,736,943
Capital Outlay	3,251,099	8,948,350	9,727,613	1,525,497
Student Grants (Financial, Book, Meal, Transportation)	1,282,051	2,522,602	3,341,726	1,167,976
Total Expenditures	<u>\$ 43,099,384</u>	<u>\$ 98,304,301</u>	<u>\$ 103,000,139</u>	<u>\$ 29,140,081</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 28,178,906
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 28,178,906</u>
Ending Cash Balance				<u>\$ 28,290,485</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,983,436	\$ 3,091,810	\$ 3,091,810	\$ 1,584,156
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	105,045	105,045	105,045	52,523
Total Revenues	\$ 3,088,481	\$ 3,196,855	\$ 3,196,855	\$ 1,636,679
Expenditures				
Classified Salaries	\$ 1,031,871	\$ 1,079,381	\$ 1,079,381	\$ 669,704
Employee Benefits	366,687	406,984	406,984	220,295
Materials & Supplies	1,257,136	1,288,328	1,288,328	734,740
Services	221,815	230,074	230,074	125,615
Capital Outlay	14,819	61,809	61,809	7,646
Total Expenditures	\$ 2,892,328	\$ 3,066,576	\$ 3,066,576	\$ 1,758,000
Revenues Over (Under) Expenditures	\$ 196,153	\$ 130,279	\$ 130,279	\$ (121,321)
Beginning Fund Balance	986,243	1,182,397	1,182,397	1,182,397
Ending Fund Balance	\$ 1,182,397	\$ 1,312,676	\$ 1,312,676	\$ 1,061,075
Ending Cash Balance				\$ 1,061,358

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,564,472	\$ 1,496,263	\$ 1,496,263	\$ 805,875
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	75,000	0	0	0
Total Revenues	\$ 1,639,472	\$ 1,496,263	\$ 1,496,263	\$ 805,875
Expenditures				
Academic Salaries	\$ 626,724	\$ 686,649	\$ 686,649	\$ 334,891
Classified Salaries	467,997	505,002	505,002	290,881
Employee Benefits	145,339	305,146	305,146	95,834
Materials & Supplies	45,772	57,911	61,911	21,157
Services	44,992	82,325	82,925	51,095
Capital Outlay	17,275	33,000	28,400	0
Total Expenditures	\$ 1,348,099	\$ 1,670,033	\$ 1,670,033	\$ 793,859
Revenues Over (Under) Expenditures	\$ 291,373	\$ (173,770)	\$ (173,770)	\$ 12,017
Beginning Fund Balance	799,193	1,090,566	1,090,566	1,090,566
Ending Fund Balance	\$ 1,090,566	\$ 916,796	\$ 916,796	\$ 1,102,582
Ending Cash Balance				\$ 1,095,767

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,389,326	\$ 8,496,236	\$ 8,496,236	\$ 6,791,935
Expenditures				
Services	\$ 19,650	\$ 0	\$ 0	\$ 0
Capital Outlay	1,369,676	8,496,236	8,496,236	857,120
Intrafund Transfer to La Sierra Resource 4130	44,470	0	0	0
Total Expenditures	\$ 1,433,796	\$ 8,496,236	\$ 8,496,236	\$ 857,120
Revenues Over (Under) Expenditures	\$ (44,470)	\$ 0	\$ 0	\$ 5,934,815
Beginning Fund Balance	44,470	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 5,934,815
Ending Cash Balance				\$ 5,871,058

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 56,247	\$ 28,861	\$ 28,861	\$ 25,808
Inter/Intrafund Transfer from				
General Operating (Resource 1000)	2,630,000	0	0	0
State Capital Outlay (Resource 4100)	44,470	0	0	0
Total Revenues	<u>\$ 2,730,716</u>	<u>\$ 28,861</u>	<u>\$ 28,861</u>	<u>\$ 25,808</u>
Expenditures				
Capital Outlay	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (25,577)</u>
Total Expenditures	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (25,577)</u>
Revenues Over (Under) Expenditures	\$ 1,362,437	\$ (1,451,968)	\$ (1,451,968)	\$ 51,386
Beginning Fund Balance	<u>389,806</u>	<u>1,752,242</u>	<u>1,752,242</u>	<u>1,752,242</u>
Ending Fund Balance	<u>\$ 1,752,242</u>	<u>\$ 300,274</u>	<u>\$ 300,274</u>	<u>\$ 1,803,627</u>
Ending Cash Balance				<u>\$ 1,848,257</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

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

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 298,377	\$ 85,000	\$ 85,000	\$ (34,012)
Expenditures				
Classified Salaries	\$ 293,126	\$ 677,916	\$ 670,996	\$ 102,672
Employee Benefits	131,825	366,575	366,575	40,627
Materials & Supplies	1,533	0	0	68
Services	146,143	241,411	248,331	14,724
Capital Outlay	1,337,941	19,768,039	19,768,039	355,722
Total Expenditures	\$ 1,910,568	\$ 21,053,941	\$ 21,053,941	\$ 513,813
Revenues Over (Under) Expenditures	(1,612,192)	(20,968,941)	(20,968,941)	(547,825)
Beginning Fund Balance	10,608,458	8,996,266	8,996,266	8,624,143
Ending Fund Balance	\$ 8,996,266	\$ (11,972,675)	\$ (11,972,675)	\$ 8,076,318
Ending Cash Balance				\$ 7,960,878

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8,600,758	\$ 9,522,252	\$ 9,522,252	\$ 7,060,558
Expenditures				
Classified Salaries	\$ 108,574	\$ 118,666	\$ 118,666	\$ 93,065
Employee Benefits	43,069	51,279	51,279	47,069
Services	7,287,870	8,619,181	8,619,181	4,597,956
Total Expenditures	\$ 7,439,513	\$ 8,789,126	\$ 8,789,126	\$ 4,738,089
Revenues Over (Under) Expenditures	\$ 1,161,245	\$ 733,126	\$ 733,126	\$ 2,322,468
Beginning Fund Balance	589,360	1,750,605	1,750,605	1,750,605
Ending Fund Balance	\$ 1,750,605	\$ 2,483,731	\$ 2,483,731	\$ 4,073,073
Ending Cash Balance				\$ 4,980,944

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 719,292	\$ 1,294,572	\$ 1,294,572	\$ 829,038
Expenditures				
Classified Salaries	\$ 236,978	\$ 450,299	\$ 447,003	\$ 203,169
Employee Benefits	101,485	225,633	225,633	73,920
Materials & Supplies	11,651	9,600	12,896	3,680
Services	1,135,109	1,605,106	1,605,106	683,399
Capital Outlay	35,378	8,600	8,600	3,622
Total Expenditures	\$ 1,520,601	\$ 2,299,238	\$ 2,299,238	\$ 967,790
Revenues Over (Under) Expenditures	\$ (801,309)	\$ (1,004,666)	\$ (1,004,666)	\$ (138,752)
Beginning Fund Balance	\$ 3,078,468	2,277,159	2,277,159	2,277,159
Ending Fund Balance	\$ 2,277,159	\$ 1,272,493	\$ 1,272,493	\$ 2,138,408
Ending Cash Balance				\$ 4,525,719

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,358,591	\$ 1,467,722	\$ 1,467,722	\$ 812,415
Expenditures				
Classified Salaries	\$ 91,214	\$ 189,973	\$ 187,267	\$ 82,996
Employee Benefits	40,787	98,302	98,302	30,260
Materials & Supplies	1,344	2,200	4,906	67
Services	1,094,498	1,590,930	1,590,930	1,129,801
Capital Outlay	0	8,600	8,600	64
Total Expenditures	\$ 1,227,843	\$ 1,890,005	\$ 1,890,005	\$ 1,243,188
Revenues Over (Under) Expenditures	\$ 130,748	\$ (422,283)	\$ (422,283)	\$ (430,773)
Beginning Fund Balance	1,243,332	1,374,080	1,374,080	1,374,080
Ending Fund Balance	\$ 1,374,080	\$ 951,797	\$ 951,797	\$ 943,307
Ending Cash Balance				\$ 1,305,077

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 515,145	\$ 579,516	\$ 579,516	\$ 184,827
Expenditures				
Services	\$ 2,600	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 2,600	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 512,545	\$ 579,516	\$ 579,516	\$ 184,827
Beginning Fund Balance	325,339	837,884	837,884	837,884
Ending Fund Balance	<u>\$ 837,884</u>	<u>\$ 1,417,400</u>	<u>\$ 1,417,400</u>	<u>\$ 1,022,711</u>
Ending Cash Balance				<u>\$ 1,022,711</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

Associated Students of RCCD

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 959,646	\$ 1,018,701	\$ 1,018,701	\$ 734,276
Expenditures				
Materials & Supplies	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 621,720
Total Expenditures	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 621,720
Revenues Over (Under) Expenditures	\$ (108,745)	\$ (28,619)	\$ (28,619)	\$ 112,556
Beginning Fund Balance	1,253,002	1,144,256	1,144,256	1,144,256
Ending Fund Balance	<u>\$ 1,144,256</u>	<u>\$ 1,115,637</u>	<u>\$ 1,115,637</u>	<u>\$ 1,256,813</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,421,287</u>
Ending Cash Balance				<u>\$ 2,433,414</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

	<u>Student Financial Aid</u>			
	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 53,490,487	\$ 80,634,657	\$ 80,634,657	\$ 44,906,290
Expenditures				
Scholarships and Grant Reimbursements	\$ 52,918,355	\$ 80,634,657	\$ 80,634,657	\$ 45,486,359
Total Expenditures	\$ 52,918,355	\$ 80,634,657	\$ 80,634,657	\$ 45,486,359
Revenues Over (Under) Expenditures	\$ 572,132	\$ 0	\$ 0	\$ (580,069)
Beginning Fund Balance	51,155	623,287	623,287	623,287
Ending Fund Balance	\$ 623,287	\$ 623,287	\$ 623,287	\$ 43,218
Ending Cash Balance				\$ 461,743

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2018**

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

RCCD Development Corporation

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 5
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 8	\$ 8	\$ 5
Beginning Fund Balance	16,174	16,182	16,182	16,182
Ending Fund Balance	<u>\$ 16,182</u>	<u>\$ 16,190</u>	<u>\$ 16,190</u>	<u>\$ 16,187</u>
Ending Cash Balance				<u>\$ 16,187</u>

Agenda Item (VII-B)

Meeting 2/20/2018 - Regular

Agenda Item Consent Agenda Information (VII-B)

Subject Monthly Financial Report for Month Ending – January 31, 2018

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2017 through January 31, 2018.

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

Attachments:

[02202018_Financial Report for July 2017 - January 2018](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2017 – JANUARY 31, 2018

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2018**

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

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 180,548,317	\$ 184,245,819	\$ 184,245,819	\$ 106,945,764
Inter/Intrafund Transfer from				
District Bookstore (Resource 1110)	336,858	1,301,950	1,301,950	650,975
Total Revenues	<u>\$ 180,885,175</u>	<u>\$ 185,547,769</u>	<u>\$ 185,547,769</u>	<u>\$ 107,596,739</u>
Expenditures				
Academic Salaries	\$ 75,723,207	\$ 80,279,183	\$ 80,186,365	\$ 45,566,243
Classified Salaries	30,516,753	35,225,326	34,871,897	19,161,106
Employee Benefits	44,288,918	46,442,230	46,436,428	20,172,096
Materials & Supplies	1,979,449	2,571,674	2,752,047	934,163
Services	16,060,908	46,447,568	45,467,338	8,599,522
Capital Outlay	1,985,095	1,114,717	1,826,623	750,378
Student Aid	44,541	52,910	592,910	170,597
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	634,157	665,157	665,157	332,579
Center for Social Justice and				
Civil Liberties (Resource 1120)	105,854	165,541	165,541	82,771
College Promise Pgrm (Resource 1190)	0	1,757,864	1,757,864	878,932
Federal Work Study (Resource 1190)	294,157	363,618	363,618	86,325
Student Financial Assist (Resource 1190)	14,341	0	0	0
Veteran Services (Resource 1190)	3,884	5,800	5,800	5,800
Interfund Transfer to:				
Resource 4130	2,630,000	0	0	0
Total Expenditures	<u>\$ 174,281,263</u>	<u>\$ 215,091,588</u>	<u>\$ 215,091,588</u>	<u>\$ 96,740,510</u>
Revenues Over (Under) Expenditures	\$ 6,603,912	\$ (29,543,819)	\$ (29,543,819)	\$ 10,856,229
Beginning Fund Balance	36,517,184	43,121,096	43,121,096	43,121,096
Ending Fund Balance	<u>\$ 43,121,096</u>	<u>\$ 13,577,277</u>	<u>\$ 13,577,277</u>	<u>\$ 53,977,325</u>
Ending Cash Balance				<u>\$ 55,919,010</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2018**

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

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,033,555	\$ 3,117,047	\$ 3,117,047	\$ 1,653,762
Expenditures				
Classified Salaries	\$ 1,395,312	\$ 1,661,409	\$ 1,661,409	\$ 902,811
Employee Benefits	498,928	625,863	625,863	299,925
Materials & Supplies	38,478	46,900	45,070	17,466
Services	856,476	893,001	892,414	340,127
Capital Outlay	176,964	236,525	238,942	62,396
Total Expenditures	\$ 2,966,157	\$ 3,463,698	\$ 3,463,698	\$ 1,622,725
Revenues Over (Under) Expenditures	\$ 67,398	\$ (346,651)	\$ (346,651)	\$ 31,037
Beginning Fund Balance	(454,063)	(386,665)	(386,665)	(386,665)
Ending Fund Balance	\$ (386,665)	\$ (733,316)	\$ (733,316)	\$ (355,628)
Ending Cash Balance				\$ (343,151)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2018**

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

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,524,999	\$ 1,670,940	\$ 1,670,940	\$ 847,647
Expenditures				
Academic Salaries	\$ 443,268	\$ 500,600	\$ 503,445	\$ 273,435
Classified Salaries	514,014	686,101	681,603	295,109
Employee Benefits	305,977	430,427	418,313	163,091
Materials & Supplies	78,082	117,730	127,370	56,438
Services	180,369	415,593	419,720	157,370
Capital Outlay	9,684	20,500	20,500	6,520
Total Expenditures	<u>\$ 1,531,393</u>	<u>\$ 2,170,951</u>	<u>\$ 2,170,951</u>	<u>\$ 951,963</u>
Revenues Over (Under) Expenditures	\$ (6,394)	\$ (500,011)	\$ (500,011)	\$ (104,317)
Beginning Fund Balance	<u>2,117,758</u>	<u>2,111,364</u>	<u>2,111,364</u>	<u>2,111,364</u>
Ending Fund Balance	<u>\$ 2,111,364</u>	<u>\$ 1,611,353</u>	<u>\$ 1,611,353</u>	<u>\$ 2,007,047</u>
Ending Cash Balance				<u>\$ 1,930,458</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2018**

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

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 165,591	\$ 74,064	\$ 74,064	\$ 44,182
Intrafund Transfer from Customized Solutions (Resource 1170)	<u>0</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Total Revenues	<u>\$ 165,591</u>	<u>\$ 104,064</u>	<u>\$ 104,064</u>	<u>\$ 44,182</u>
Expenditures				
Academic Salaries	\$ 445	\$ 0	\$ 0	\$ 0
Classified Salaries	106,503	37,726	37,726	56,265
Employee Benefits	18,815	14,980	14,980	8,946
Materials & Supplies	1,562	14,955	14,955	255
Services	<u>35,836</u>	<u>6,403</u>	<u>6,403</u>	<u>112</u>
Total Expenditures	<u>\$ 163,161</u>	<u>\$ 74,064</u>	<u>\$ 74,064</u>	<u>\$ 65,577</u>
Revenues Over (Under) Expenditures	\$ 2,430.09	\$ 30,000	\$ 30,000	\$ (21,395)
Beginning Fund Balance	<u>\$ (287,040)</u>	<u>(284,610)</u>	<u>(284,610)</u>	<u>(284,610)</u>
Ending Fund Balance	<u>\$ (284,610)</u>	<u>\$ (254,610)</u>	<u>\$ (254,610)</u>	<u>\$ (306,005)</u>
Ending Cash Balance				<u>\$ (304,461)</u>

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 286,190	\$ 285,240	\$ 285,240	\$ 112,372
Intrafund Transfer from Performance Riverside (Resource 1090)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>137,500</u>
Total Revenues	<u>\$ 561,190</u>	<u>\$ 560,240</u>	<u>\$ 560,240</u>	<u>\$ 249,872</u>
Expenditures				
Academic Salaries	\$ 10,434	\$ 22,430	\$ 22,430	\$ 6,266
Classified Salaries	166,793	183,930	183,930	54,746
Employee Benefits	78,999	95,562	95,562	25,284
Materials & Supplies	3,918	5,472	5,472	4,070
Services	222,168	230,325	228,803	186,806
Capital Outlay	<u>0</u>	<u>0</u>	<u>1,522</u>	<u>1,500</u>
Total Expenditures	<u>\$ 482,312</u>	<u>\$ 537,719</u>	<u>\$ 537,719</u>	<u>\$ 278,672</u>
Revenues Over (Under) Expenditures	\$ 78,877	\$ 22,521	\$ 22,521	\$ (28,799)
Beginning Fund Balance	<u>(717,476)</u>	<u>(638,599)</u>	<u>(638,599)</u>	<u>(638,599)</u>
Ending Fund Balance	<u>\$ (638,599)</u>	<u>\$ (616,078)</u>	<u>\$ (616,078)</u>	<u>\$ (667,398)</u>
Ending Cash Balance				<u>\$ (663,621)</u>

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,056,349	\$ 1,056,925	\$ 1,056,925	\$ 489,793
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,837
Interfund Transfer to				
Food Services (Resource 3200)	105,045	105,045	105,045	52,523
Riverside - Early Childhood Services (Resource 3300)	75,000	0	0	0
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	137,500
General Operating (Resource 1000)	336,858	1,301,950	1,301,950	650,975
Total Expenditures	\$ 835,503	\$ 1,725,595	\$ 1,725,595	\$ 862,834
Revenues Over (Under) Expenditures	\$ 220,845	\$ (668,670)	\$ (668,670)	\$ (373,042)
Beginning Fund Balance	456,496	677,341	677,341	677,341
Ending Fund Balance	\$ 677,341	\$ 8,671	\$ 8,671	\$ 304,300
Ending Cash Balance				\$ 304,300

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

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

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,371	\$ 25,400	\$ 25,400	\$ 25,250
Intrafund Transfer from General Operating (Resource 1000)	105,854	165,541	165,541	82,771
Total Revenues	\$ 131,225	\$ 190,941	\$ 190,941	\$ 108,021
Expenditures				
Classified Salaries	\$ 1,051	\$ 86,362	\$ 86,362	\$ 12,562
Employee Benefits	7	57,328	57,328	6,715
Materials & Supplies	1,495	4,910	4,910	144
Services	128,463	50,265	50,265	26,414
Capital Outlay	208	211	211	0
Total Expenditures	\$ 131,224	\$ 199,076	\$ 199,076	\$ 45,835
Revenues Over (Under) Expenditures	\$ 1	\$ (8,135)	\$ (8,135)	\$ 62,185
Beginning Fund Balance	13,134	13,135	13,135	13,135
Ending Fund Balance	\$ 13,135	\$ 5,000	\$ 5,000	\$ 75,320
Ending Cash Balance				\$ 75,431

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

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 648,378	\$ 694,272	\$ 694,272	\$ 3,038
Expenditures				
Classified Salaries	\$ 151,193	\$ 169,277	\$ 169,277	\$ 73,886
Employee Benefits	77,116	74,514	74,514	25,467
Materials & Supplies	1,203	31,000	31,000	200
Services	516,633	448,001	448,001	62,503
Capital Outlay	0	7,500	7,500	3,290
Intrafund Transfer To:				
Community Education (Resource 1080)	<u>0</u>	<u>30,000</u>	<u>30,000</u>	<u>0</u>
Total Expenditures	<u>\$ 746,145</u>	<u>\$ 760,292</u>	<u>\$ 760,292</u>	<u>\$ 165,346</u>
Revenues Over (Under) Expenditures	\$ (97,768)	\$ (66,020)	\$ (66,020)	\$ (162,308)
Beginning Fund Balance	<u>167,047</u>	<u>69,280</u>	<u>69,280</u>	<u>69,280</u>
Ending Fund Balance	<u>\$ 69,280</u>	<u>\$ 3,260</u>	<u>\$ 3,260</u>	<u>\$ (93,029)</u>
Ending Cash Balance				<u>\$ (260,592)</u>

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,185,202	\$ 2,178,200	\$ 2,178,200	\$ 1,193,276
Expenditures				
Services	\$ 348,129	\$ 564,064	\$ 650,774	\$ 90,172
Capital Outlay	668,038	4,123,384	4,036,674	128,576
Total Expenditures	\$ 1,016,167	\$ 4,687,448	\$ 4,687,448	\$ 218,748
Revenues Over (Under) Expenditures	\$ 1,169,035	\$ (2,509,248)	\$ (2,509,248)	\$ 974,528
Beginning Fund Balance	4,687,326	5,856,361	5,856,361	5,856,361
Ending Fund Balance	\$ 5,856,361	\$ 3,347,113	\$ 3,347,113	\$ 6,830,890
Ending Cash Balance				\$ 6,838,297

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

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 42,152,846	\$ 95,511,862	\$ 99,909,322	\$ 44,793,079
Intrafund Transfers from				
General Operating (Resource 1000)				
For College Promise Program	0	1,757,864	1,757,864	878,932
For DSP&S	634,157	665,157	665,157	332,579
For Federal Work Study	294,157	363,618	363,618	86,325
For Student Financial Assistance	14,341	0	0	0
For Veteran Services	3,884	5,800	5,800	5,800
Total Revenues	\$ 43,099,384	\$ 98,304,301	\$ 102,701,761	\$ 46,096,715
Expenditures				
Academic Salaries	\$ 6,659,665	\$ 8,246,161	\$ 8,551,981	\$ 4,272,859
Classified Salaries	13,354,732	15,841,018	16,495,614	8,118,134
Employee Benefits	6,499,237	9,714,958	9,860,545	3,786,215
Materials & Supplies	2,022,119	11,647,984	8,005,641	984,200
Services	10,030,482	41,383,228	46,741,075	4,268,933
Capital Outlay	3,251,099	8,948,350	9,712,379	1,409,846
Student Grants (Financial, Book, Meal, Transportation)	1,282,051	2,522,602	3,334,526	1,122,219
Total Expenditures	\$ 43,099,384	\$ 98,304,301	\$ 102,701,761	\$ 23,962,405
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 22,134,310
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 22,134,310
Ending Cash Balance				\$ 22,234,325

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,983,436	\$ 3,091,810	\$ 3,091,810	\$ 1,432,670
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>105,045</u>	<u>105,045</u>	<u>105,045</u>	<u>52,523</u>
Total Revenues	<u>\$ 3,088,481</u>	<u>\$ 3,196,855</u>	<u>\$ 3,196,855</u>	<u>\$ 1,485,192</u>
Expenditures				
Classified Salaries	\$ 1,031,871	\$ 1,079,381	\$ 1,079,381	\$ 588,100
Employee Benefits	366,687	406,984	406,984	186,176
Materials & Supplies	1,257,136	1,288,328	1,288,328	657,960
Services	221,815	230,074	230,074	112,786
Capital Outlay	<u>14,819</u>	<u>61,809</u>	<u>61,809</u>	<u>7,723</u>
Total Expenditures	<u>\$ 2,892,328</u>	<u>\$ 3,066,576</u>	<u>\$ 3,066,576</u>	<u>\$ 1,552,745</u>
Revenues Over (Under) Expenditures	\$ 196,153	\$ 130,279	\$ 130,279	\$ (67,552)
Beginning Fund Balance	<u>986,243</u>	<u>1,182,397</u>	<u>1,182,397</u>	<u>1,182,397</u>
Ending Fund Balance	<u>\$ 1,182,397</u>	<u>\$ 1,312,676</u>	<u>\$ 1,312,676</u>	<u>\$ 1,114,844</u>
Ending Cash Balance				<u>\$ 1,117,556</u>

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,564,472	\$ 1,496,263	\$ 1,496,263	\$ 677,961
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	<u>75,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 1,639,472</u>	<u>\$ 1,496,263</u>	<u>\$ 1,496,263</u>	<u>\$ 677,961</u>
Expenditures				
Academic Salaries	\$ 626,724	\$ 686,649	\$ 686,649	\$ 334,891
Classified Salaries	467,997	505,002	505,002	255,136
Employee Benefits	145,339	305,146	305,146	84,761
Materials & Supplies	45,772	57,911	61,911	17,430
Services	44,992	82,325	82,925	48,096
Capital Outlay	<u>17,275</u>	<u>33,000</u>	<u>28,400</u>	<u>0</u>
Total Expenditures	<u>\$ 1,348,099</u>	<u>\$ 1,670,033</u>	<u>\$ 1,670,033</u>	<u>\$ 740,314</u>
Revenues Over (Under) Expenditures	\$ 291,373	\$ (173,770)	\$ (173,770)	\$ (62,353)
Beginning Fund Balance	<u>799,193</u>	<u>1,090,566</u>	<u>1,090,566</u>	<u>1,090,566</u>
Ending Fund Balance	<u>\$ 1,090,566</u>	<u>\$ 916,796</u>	<u>\$ 916,796</u>	<u>\$ 1,028,212</u>
Ending Cash Balance				<u>\$ 1,021,397</u>

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,389,326	\$ 8,496,236	\$ 8,496,236	\$ 6,649,090
Expenditures				
Services	\$ 19,650	\$ 0	\$ 0	\$ 0
Capital Outlay	1,369,676	8,496,236	8,496,236	699,257
Intrafund Transfer to La Sierra Resource 4130	44,470	0	0	0
Total Expenditures	\$ 1,433,796	\$ 8,496,236	\$ 8,496,236	\$ 699,257
Revenues Over (Under) Expenditures	\$ (44,470)	\$ 0	\$ 0	\$ 5,949,833
Beginning Fund Balance	44,470	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 5,949,833
Ending Cash Balance				\$ 5,886,077

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

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 56,247	\$ 28,861	\$ 28,861	\$ 25,808
Inter/Intrafund Transfer from				
General Operating (Resource 1000)	2,630,000	0	0	0
State Capital Outlay (Resource 4100)	44,470	0	0	0
Total Revenues	<u>\$ 2,730,716</u>	<u>\$ 28,861</u>	<u>\$ 28,861</u>	<u>\$ 25,808</u>
Expenditures				
Capital Outlay	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (25,577)</u>
Total Expenditures	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (25,577)</u>
Revenues Over (Under) Expenditures	\$ 1,362,437	\$ (1,451,968)	\$ (1,451,968)	\$ 51,386
Beginning Fund Balance	<u>389,806</u>	<u>1,752,242</u>	<u>1,752,242</u>	<u>1,752,242</u>
Ending Fund Balance	<u>\$ 1,752,242</u>	<u>\$ 300,274</u>	<u>\$ 300,274</u>	<u>\$ 1,803,627</u>
Ending Cash Balance				<u>\$ 1,848,257</u>

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

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

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 298,377	\$ 85,000	\$ 85,000	\$ 31,489
Expenditures				
Classified Salaries	\$ 293,126	\$ 677,916	\$ 670,996	\$ 94,932
Employee Benefits	131,825	366,575	366,575	36,373
Materials & Supplies	1,533	0	0	0
Services	146,143	241,411	248,331	14,062
Capital Outlay	1,337,941	19,768,039	19,768,039	304,521
Total Expenditures	\$ 1,910,568	\$ 21,053,941	\$ 21,053,941	\$ 449,888
Revenues Over (Under) Expenditures	(1,612,192)	(20,968,941)	(20,968,941)	(418,399)
Beginning Fund Balance	10,608,458	8,996,266	8,996,266	8,624,143
Ending Fund Balance	\$ 8,996,266	\$ (11,972,675)	\$ (11,972,675)	\$ 8,205,744
Ending Cash Balance				\$ 7,876,554

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8,600,758	\$ 9,522,252	\$ 9,522,252	\$ 6,094,558
Expenditures				
Classified Salaries	\$ 108,574	\$ 118,666	\$ 118,666	\$ 81,578
Employee Benefits	43,069	51,279	51,279	39,614
Services	<u>7,287,870</u>	<u>8,619,181</u>	<u>8,619,181</u>	<u>3,801,506</u>
Total Expenditures	<u>\$ 7,439,513</u>	<u>\$ 8,789,126</u>	<u>\$ 8,789,126</u>	<u>\$ 3,922,698</u>
Revenues Over (Under) Expenditures	\$ 1,161,245	\$ 733,126	\$ 733,126	\$ 2,171,860
Beginning Fund Balance	<u>589,360</u>	<u>1,750,605</u>	<u>1,750,605</u>	<u>1,750,605</u>
Ending Fund Balance	<u>\$ 1,750,605</u>	<u>\$ 2,483,731</u>	<u>\$ 2,483,731</u>	<u>\$ 3,922,465</u>
Ending Cash Balance				<u>\$ 4,830,336</u>

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 719,292	\$ 1,294,572	\$ 1,294,572	\$ 720,882
Expenditures				
Classified Salaries	\$ 236,978	\$ 450,299	\$ 450,299	\$ 172,649
Employee Benefits	101,485	225,633	225,633	60,731
Materials & Supplies	11,651	9,600	9,600	3,680
Services	1,135,109	1,605,106	1,605,106	679,353
Capital Outlay	35,378	8,600	8,600	3,133
Total Expenditures	\$ 1,520,601	\$ 2,299,238	\$ 2,299,238	\$ 919,545
Revenues Over (Under) Expenditures	\$ (801,309)	\$ (1,004,666)	\$ (1,004,666)	\$ (198,662)
Beginning Fund Balance	\$ 3,078,468	2,277,159	2,277,159	2,277,159
Ending Fund Balance	\$ 2,277,159	\$ 1,272,493	\$ 1,272,493	\$ 2,078,497
Ending Cash Balance				\$ 4,465,808

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,358,591	\$ 1,467,722	\$ 1,467,722	\$ 678,640
Expenditures				
Classified Salaries	\$ 91,214	\$ 189,973	\$ 189,973	\$ 70,066
Employee Benefits	40,787	98,302	98,302	24,791
Materials & Supplies	1,344	2,200	2,200	67
Services	1,094,498	1,590,930	1,590,930	1,101,644
Capital Outlay	0	8,600	8,600	64
Total Expenditures	\$ 1,227,843	\$ 1,890,005	\$ 1,890,005	\$ 1,196,631
Revenues Over (Under) Expenditures	\$ 130,748	\$ (422,283)	\$ (422,283)	\$ (517,992)
Beginning Fund Balance	1,243,332	1,374,080	1,374,080	1,374,080
Ending Fund Balance	\$ 1,374,080	\$ 951,797	\$ 951,797	\$ 856,088
Ending Cash Balance				\$ 1,217,858

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 515,145	\$ 579,516	\$ 579,516	\$ 163,127
Expenditures				
Services	\$ 2,600	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 2,600	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 512,545	\$ 579,516	\$ 579,516	\$ 163,127
Beginning Fund Balance	325,339	837,884	837,884	837,884
Ending Fund Balance	<u>\$ 837,884</u>	<u>\$ 1,417,400</u>	<u>\$ 1,417,400</u>	<u>\$ 1,001,011</u>
Ending Cash Balance				<u>\$ 1,001,011</u>

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

Associated Students of RCCD

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 959,646	\$ 1,018,701	\$ 1,018,701	\$ 489,532
Expenditures				
Materials & Supplies	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 554,026
Total Expenditures	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 554,026
Revenues Over (Under) Expenditures	\$ (108,745)	\$ (28,619)	\$ (28,619)	\$ (64,495)
Beginning Fund Balance	1,253,002	1,144,256	1,144,256	1,144,256
Ending Fund Balance	<u>\$ 1,144,256</u>	<u>\$ 1,115,637</u>	<u>\$ 1,115,637</u>	<u>\$ 1,079,762</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,484,549</u>
Ending Cash Balance				<u>\$ 2,572,139</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2018**

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

Student Financial Aid

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 53,490,487	\$ 80,634,657	\$ 80,634,657	\$ 32,441,709
Expenditures				
Scholarships and Grant Reimbursements	\$ 52,918,355	\$ 80,634,657	\$ 80,634,657	\$ 32,119,170
Total Expenditures	<u>\$ 52,918,355</u>	<u>\$ 80,634,657</u>	<u>\$ 80,634,657</u>	<u>\$ 32,119,170</u>
Revenues Over (Under) Expenditures	\$ 572,132	\$ 0	\$ 0	\$ 322,539
Beginning Fund Balance	<u>51,155</u>	<u>623,287</u>	<u>623,287</u>	<u>623,287</u>
Ending Fund Balance	<u>\$ 623,287</u>	<u>\$ 623,287</u>	<u>\$ 623,287</u>	<u>\$ 945,826</u>
Ending Cash Balance				<u>\$ 758,023</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2018**

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

RCCD Development Corporation

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 4
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 8	\$ 8	\$ 4
Beginning Fund Balance	16,174	16,182	16,182	16,182
Ending Fund Balance	<u>\$ 16,182</u>	<u>\$ 16,190</u>	<u>\$ 16,190</u>	<u>\$ 16,186</u>
Ending Cash Balance				<u>\$ 16,186</u>

Agenda Item (VII-A)

Meeting 1/16/2018 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report for Month Ending – December 31, 2017
College/District District
Information Only

Background Narrative:

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

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

Attachments:

[01162018_Financial Report for July 2017_December 2017](#)

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

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

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

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 180,548,317	\$ 184,245,819	\$ 184,245,819	\$ 83,892,541
Inter/Intrafund Transfer from District Bookstore (Resource 1110)	336,858	1,301,950	1,301,950	650,975
Total Revenues	<u>\$ 180,885,175</u>	<u>\$ 185,547,769</u>	<u>\$ 185,547,769</u>	<u>\$ 84,543,516</u>
Expenditures				
Academic Salaries	\$ 75,723,207	\$ 80,279,183	\$ 80,189,820	\$ 37,462,927
Classified Salaries	30,516,753	35,225,326	35,204,507	16,393,011
Employee Benefits	44,288,918	46,442,230	46,436,623	16,003,737
Materials & Supplies	1,979,449	2,571,674	2,746,637	775,971
Services	16,060,908	46,447,568	45,276,459	7,317,529
Capital Outlay	1,985,095	1,114,717	1,726,652	541,266
Student Aid	44,541	52,910	552,910	32,094
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	634,157	665,157	665,157	332,579
Center for Social Justice and Civil Liberties (Resource 1120)	105,854	165,541	165,541	82,771
College Promise Pgrm (Resource 1190)	0	1,757,864	1,757,864	878,932
Federal Work Study (Resource 1190)	294,157	363,618	363,618	82,988
Student Financial Assist (Resource 1190)	14,341	0	0	0
Veteran Services (Resource 1190)	3,884	5,800	5,800	5,800
Interfund Transfer to: Resource 4130	2,630,000	0	0	0
Total Expenditures	<u>\$ 174,281,263</u>	<u>\$ 215,091,588</u>	<u>\$ 215,091,588</u>	<u>\$ 79,909,604</u>
Revenues Over (Under) Expenditures	\$ 6,603,912	\$ (29,543,819)	\$ (29,543,819)	\$ 4,633,912
Beginning Fund Balance	36,517,184	43,121,096	43,121,096	43,121,096
Ending Fund Balance	<u>\$ 43,121,096</u>	<u>\$ 13,577,277</u>	<u>\$ 13,577,277</u>	<u>\$ 47,755,009</u>
Ending Cash Balance				<u>\$ 49,678,613</u>

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

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

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,033,555	\$ 3,117,047	\$ 3,117,047	\$ 1,569,985
Expenditures				
Classified Salaries	\$ 1,395,312	\$ 1,661,409	\$ 1,661,409	\$ 761,232
Employee Benefits	498,928	625,863	625,863	240,205
Materials & Supplies	38,478	46,900	45,070	13,772
Services	856,476	893,001	894,831	330,497
Capital Outlay	176,964	236,525	236,525	61,396
Total Expenditures	\$ 2,966,157	\$ 3,463,698	\$ 3,463,698	\$ 1,407,101
Revenues Over (Under) Expenditures	\$ 67,398	\$ (346,651)	\$ (346,651)	\$ 162,883
Beginning Fund Balance	(454,063)	(386,665)	(386,665)	(386,665)
Ending Fund Balance	\$ (386,665)	\$ (733,316)	\$ (733,316)	\$ (223,782)
Ending Cash Balance				\$ (211,305)

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

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

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,524,999	\$ 1,670,940	\$ 1,670,940	\$ 780,054
Expenditures				
Academic Salaries	\$ 443,268	\$ 500,600	\$ 500,600	\$ 234,373
Classified Salaries	514,014	686,101	672,704	251,692
Employee Benefits	305,977	430,427	430,057	131,458
Materials & Supplies	78,082	117,730	127,370	50,407
Services	180,369	415,593	419,720	131,847
Capital Outlay	9,684	20,500	20,500	1,670
Total Expenditures	\$ 1,531,393	\$ 2,170,951	\$ 2,170,951	\$ 801,447
Revenues Over (Under) Expenditures	\$ (6,394)	\$ (500,011)	\$ (500,011)	\$ (21,392)
Beginning Fund Balance	2,117,758	2,111,364	2,111,364	2,111,364
Ending Fund Balance	<u>\$ 2,111,364</u>	<u>\$ 1,611,353</u>	<u>\$ 1,611,353</u>	<u>\$ 2,089,972</u>
Ending Cash Balance				<u>\$ 2,013,382</u>

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

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

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 165,591	\$ 74,064	\$ 74,064	\$ 42,039
Intrafund Transfer from Customized Solutions (Resource 1170)	0	30,000	30,000	-
Total Revenues	<u>\$ 165,591</u>	<u>\$ 104,064</u>	<u>\$ 104,064</u>	<u>\$ 42,039</u>
Expenditures				
Academic Salaries	\$ 445	\$ 0	\$ 0	\$ 0
Classified Salaries	106,503	37,726	37,726	53,955
Employee Benefits	18,815	14,980	14,980	7,601
Materials & Supplies	1,562	14,955	14,955	255
Services	35,836	6,403	6,403	23
Total Expenditures	<u>\$ 163,161</u>	<u>\$ 74,064</u>	<u>\$ 74,064</u>	<u>\$ 61,833</u>
Revenues Over (Under) Expenditures	\$ 2,430.09	\$ 30,000	\$ 30,000	\$ (19,794)
Beginning Fund Balance	<u>\$ (287,040)</u>	<u>(284,610)</u>	<u>(284,610)</u>	<u>(284,610)</u>
Ending Fund Balance	<u>\$ (284,610)</u>	<u>\$ (254,610)</u>	<u>\$ (254,610)</u>	<u>\$ (304,404)</u>
Ending Cash Balance				<u>\$ (302,860)</u>

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

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 286,190	\$ 285,240	\$ 285,240	\$ 86,244
Intrafund Transfer from Performance Riverside (Resource 1090)	275,000	275,000	275,000	137,500
Total Revenues	<u>\$ 561,190</u>	<u>\$ 560,240</u>	<u>\$ 560,240</u>	<u>\$ 223,744</u>
Expenditures				
Academic Salaries	\$ 10,434	\$ 22,430	\$ 22,430	\$ 2,644
Classified Salaries	166,793	183,930	183,930	86,776
Employee Benefits	78,999	95,562	95,562	37,702
Materials & Supplies	3,918	5,472	5,472	4,070
Services	222,168	230,325	228,803	120,101
Capital Outlay	0	0	1,522	1,500
Total Expenditures	<u>\$ 482,312</u>	<u>\$ 537,719</u>	<u>\$ 537,719</u>	<u>\$ 252,792</u>
Revenues Over (Under) Expenditures	\$ 78,877	\$ 22,521	\$ 22,521	\$ (29,048)
Beginning Fund Balance	<u>(717,476)</u>	<u>(638,599)</u>	<u>(638,599)</u>	<u>(638,599)</u>
Ending Fund Balance	<u>\$ (638,599)</u>	<u>\$ (616,078)</u>	<u>\$ (616,078)</u>	<u>\$ (667,647)</u>
Ending Cash Balance				<u>\$ (659,944)</u>

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

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,056,349	\$ 1,056,925	\$ 1,056,925	\$ 317,708
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,837
Interfund Transfer to				
Food Services (Resource 3200)	105,045	105,045	105,045	52,523
Riverside - Early Childhood Services (Resource 3300)	75,000	0	0	0
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	137,500
General Operating (Resource 1000)	336,858	1,301,950	1,301,950	650,975
Total Expenditures	\$ 835,503	\$ 1,725,595	\$ 1,725,595	\$ 862,834
Revenues Over (Under) Expenditures	\$ 220,845	\$ (668,670)	\$ (668,670)	\$ (545,126)
Beginning Fund Balance	456,496	677,341	677,341	677,341
Ending Fund Balance	\$ 677,341	\$ 8,671	\$ 8,671	\$ 132,215
Ending Cash Balance				\$ 132,215

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

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

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

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,371	\$ 25,400	\$ 25,400	\$ 25,206
Intrafund Transfer from General Operating (Resource 1000)	105,854	165,541	165,541	82,771
Total Revenues	\$ 131,225	\$ 190,941	\$ 190,941	\$ 107,976
Expenditures				
Classified Salaries	\$ 1,051	\$ 86,362	\$ 86,362	\$ 3,967
Employee Benefits	7	57,328	57,328	969
Materials & Supplies	1,495	4,910	4,910	144
Services	128,463	50,265	50,265	23,596
Capital Outlay	208	211	211	0
Total Expenditures	\$ 131,224	\$ 199,076	\$ 199,076	\$ 28,676
Revenues Over (Under) Expenditures	\$ 1	\$ (8,135)	\$ (8,135)	\$ 79,301
Beginning Fund Balance	13,134	13,135	13,135	13,135
Ending Fund Balance	\$ 13,135	\$ 5,000	\$ 5,000	\$ 92,436
Ending Cash Balance				\$ 92,553

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

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

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 648,378	\$ 694,272	\$ 694,272	\$ 3,038
Expenditures				
Classified Salaries	\$ 151,193	\$ 169,277	\$ 169,277	\$ 57,937
Employee Benefits	77,116	74,514	74,514	17,074
Materials & Supplies	1,203	31,000	31,000	200
Services	516,633	448,001	448,001	44,148
Capital Outlay	0	7,500	7,500	3,290
Intrafund Transfer To:				
Community Education (Resource 1080)	0	30,000	30,000	0
Total Expenditures	\$ 746,145	\$ 760,292	\$ 760,292	\$ 122,650
Revenues Over (Under) Expenditures	\$ (97,768)	\$ (66,020)	\$ (66,020)	\$ (119,612)
Beginning Fund Balance	167,047	69,280	69,280	69,280
Ending Fund Balance	\$ 69,280	\$ 3,260	\$ 3,260	\$ (50,332)
Ending Cash Balance				\$ (217,895)

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

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,185,202	\$ 2,178,200	\$ 2,178,200	\$ 25,086
Expenditures				
Services	\$ 348,129	\$ 564,064	\$ 614,999	\$ 74,024
Capital Outlay	668,038	4,123,384	4,072,449	85,318
Total Expenditures	\$ 1,016,167	\$ 4,687,448	\$ 4,687,448	\$ 159,342
Revenues Over (Under) Expenditures	\$ 1,169,035	\$ (2,509,248)	\$ (2,509,248)	\$ (134,256)
Beginning Fund Balance	4,687,326	5,856,361	5,856,361	5,856,361
Ending Fund Balance	\$ 5,856,361	\$ 3,347,113	\$ 3,347,113	\$ 5,722,106
Ending Cash Balance				\$ 5,732,393

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

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

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 42,152,846	\$ 95,511,862	\$ 99,903,072	\$ 41,847,363
Intrafund Transfers from				
General Operating (Resource 1000)				
For College Promise Program	0	1,757,864	1,757,864	878,932
For DSP&S	634,157	665,157	665,157	332,579
For Federal Work Study	294,157	363,618	363,618	82,988
For Student Financial Assistance	14,341	0	0	0
For Veteran Services	3,884	5,800	5,800	5,800
Total Revenues	\$ 43,099,384	\$ 98,304,301	\$ 102,695,511	\$ 43,147,661
Expenditures				
Academic Salaries	\$ 6,659,665	\$ 8,246,161	\$ 8,515,952	\$ 3,726,502
Classified Salaries	13,354,732	15,841,018	16,478,974	7,015,486
Employee Benefits	6,499,237	9,714,958	9,952,600	3,092,472
Materials & Supplies	2,022,119	11,647,984	8,030,463	848,270
Services	10,030,482	41,383,228	46,849,315	3,794,924
Capital Outlay	3,251,099	8,948,350	9,535,681	1,130,303
Student Grants (Financial, Book, Meal, Transportation)	1,282,051	2,522,602	3,332,526	589,838
Total Expenditures	\$ 43,099,384	\$ 98,304,301	\$ 102,695,511	\$ 20,197,794
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 22,949,867
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 22,949,867
Ending Cash Balance				\$ 22,869,879

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

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,983,436	\$ 3,091,810	\$ 3,091,810	\$ 1,268,777
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	105,045	105,045	105,045	52,523
Total Revenues	\$ 3,088,481	\$ 3,196,855	\$ 3,196,855	\$ 1,321,299
Expenditures				
Classified Salaries	\$ 1,031,871	\$ 1,079,381	\$ 1,079,381	\$ 507,462
Employee Benefits	366,687	406,984	406,984	151,876
Materials & Supplies	1,257,136	1,288,328	1,288,328	611,848
Services	221,815	230,074	230,074	95,908
Capital Outlay	14,819	61,809	61,809	7,723
Total Expenditures	\$ 2,892,328	\$ 3,066,576	\$ 3,066,576	\$ 1,374,817
Revenues Over (Under) Expenditures	\$ 196,153	\$ 130,279	\$ 130,279	\$ (53,518)
Beginning Fund Balance	986,243	1,182,397	1,182,397	1,182,397
Ending Fund Balance	\$ 1,182,397	\$ 1,312,676	\$ 1,312,676	\$ 1,128,879
Ending Cash Balance				\$ 1,131,181

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

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,564,472	\$ 1,496,263	\$ 1,496,263	\$ 613,958
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	75,000	0	0	0
Total Revenues	\$ 1,639,472	\$ 1,496,263	\$ 1,496,263	\$ 613,958
Expenditures				
Academic Salaries	\$ 626,724	\$ 686,649	\$ 686,649	\$ 301,966
Classified Salaries	467,997	505,002	505,002	214,286
Employee Benefits	145,339	305,146	305,146	71,167
Materials & Supplies	45,772	57,911	57,911	12,910
Services	44,992	82,325	82,925	42,592
Capital Outlay	17,275	33,000	32,400	0
Total Expenditures	\$ 1,348,099	\$ 1,670,033	\$ 1,670,033	\$ 642,922
Revenues Over (Under) Expenditures	\$ 291,373	\$ (173,770)	\$ (173,770)	\$ (28,964)
Beginning Fund Balance	799,193	1,090,566	1,090,566	1,090,566
Ending Fund Balance	\$ 1,090,566	\$ 916,796	\$ 916,796	\$ 1,061,601
Ending Cash Balance				\$ 1,054,783

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

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,389,326	\$ 8,496,236	\$ 8,496,236	\$ 6,506,245
Expenditures				
Services	\$ 19,650	\$ 0	\$ 0	\$ 0
Capital Outlay	1,369,676	8,496,236	8,496,236	448,230
Intrafund Transfer to La Sierra Resource 4130	44,470	0	0	0
Total Expenditures	\$ 1,433,796	\$ 8,496,236	\$ 8,496,236	\$ 448,230
Revenues Over (Under) Expenditures	\$ (44,470)	\$ 0	\$ 0	\$ 6,058,015
Beginning Fund Balance	44,470	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 6,058,015
Ending Cash Balance				\$ 5,997,404

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 56,247	\$ 28,861	\$ 28,861	\$ 22,297
Inter/Intrafund Transfer from				
General Operating (Resource 1000)	2,630,000	0	0	0
State Capital Outlay (Resource 4100)	44,470	0	0	0
Total Revenues	<u>\$ 2,730,716</u>	<u>\$ 28,861</u>	<u>\$ 28,861</u>	<u>\$ 22,297</u>
Expenditures				
Capital Outlay	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (25,577)</u>
Total Expenditures	<u>\$ 1,368,279</u>	<u>\$ 1,480,829</u>	<u>\$ 1,480,829</u>	<u>\$ (25,577)</u>
Revenues Over (Under) Expenditures	\$ 1,362,437	\$ (1,451,968)	\$ (1,451,968)	\$ 47,874
Beginning Fund Balance	<u>389,806</u>	<u>1,752,242</u>	<u>1,752,242</u>	<u>1,752,242</u>
Ending Fund Balance	<u>\$ 1,752,242</u>	<u>\$ 300,274</u>	<u>\$ 300,274</u>	<u>\$ 1,800,116</u>
Ending Cash Balance				<u>\$ 1,853,884</u>

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 298,377	\$ 85,000	\$ 85,000	\$ 27,808
Expenditures				
Classified Salaries	\$ 293,126	\$ 677,916	\$ 670,996	\$ 86,441
Employee Benefits	131,825	366,575	366,575	32,052
Materials & Supplies	1,533	0	0	0
Services	146,143	241,411	248,331	(588)
Capital Outlay	1,337,941	19,768,039	19,768,039	219,494
Total Expenditures	\$ 1,910,568	\$ 21,053,941	\$ 21,053,941	\$ 337,399
Revenues Over (Under) Expenditures	(1,612,192)	(20,968,941)	(20,968,941)	(309,591)
Beginning Fund Balance	10,608,458	8,996,266	8,996,266	8,624,143
Ending Fund Balance	\$ 8,996,266	\$ (11,972,675)	\$ (11,972,675)	\$ 8,314,552
Ending Cash Balance				\$ 8,029,531

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8,600,758	\$ 9,522,252	\$ 9,522,252	\$ 5,120,291
Expenditures				
Classified Salaries	\$ 108,574	\$ 118,666	\$ 118,666	\$ 68,657
Employee Benefits	43,069	51,279	51,279	31,667
Services	7,287,870	8,619,181	8,619,181	3,143,322
Total Expenditures	\$ 7,439,513	\$ 8,789,126	\$ 8,789,126	\$ 3,243,646
Revenues Over (Under) Expenditures	\$ 1,161,245	\$ 733,126	\$ 733,126	\$ 1,876,645
Beginning Fund Balance	589,360	1,750,605	1,750,605	1,750,605
Ending Fund Balance	\$ 1,750,605	\$ 2,483,731	\$ 2,483,731	\$ 3,627,250
Ending Cash Balance				\$ 4,535,120

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 719,292	\$ 1,294,572	\$ 1,294,572	\$ 589,826
Expenditures				
Classified Salaries	\$ 236,978	\$ 450,299	\$ 450,299	\$ 145,526
Employee Benefits	101,485	225,633	225,633	48,215
Materials & Supplies	11,651	9,600	9,600	2,928
Services	1,135,109	1,605,106	1,605,106	738,697
Capital Outlay	35,378	8,600	8,600	2,162
Total Expenditures	\$ 1,520,601	\$ 2,299,238	\$ 2,299,238	\$ 937,527
Revenues Over (Under) Expenditures	\$ (801,309)	\$ (1,004,666)	\$ (1,004,666)	\$ (347,701)
Beginning Fund Balance	\$ 3,078,468	2,277,159	2,277,159	2,277,159
Ending Fund Balance	\$ 2,277,159	\$ 1,272,493	\$ 1,272,493	\$ 1,929,458
Ending Cash Balance				\$ 4,316,771

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,358,591	\$ 1,467,722	\$ 1,467,722	\$ 459,777
Expenditures				
Classified Salaries	\$ 91,214	\$ 189,973	\$ 189,973	\$ 58,835
Employee Benefits	40,787	98,302	98,302	19,658
Materials & Supplies	1,344	2,200	2,200	67
Services	1,094,498	1,590,930	1,590,930	1,041,940
Capital Outlay	0	8,600	8,600	64
Total Expenditures	\$ 1,227,843	\$ 1,890,005	\$ 1,890,005	\$ 1,120,564
Revenues Over (Under) Expenditures	\$ 130,748	\$ (422,283)	\$ (422,283)	\$ (660,787)
Beginning Fund Balance	1,243,332	1,374,080	1,374,080	1,374,080
Ending Fund Balance	\$ 1,374,080	\$ 951,797	\$ 951,797	\$ 713,293
Ending Cash Balance				\$ 1,075,063

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

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

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 515,145	\$ 579,516	\$ 579,516	\$ 137,184
Expenditures				
Services	\$ 2,600	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 2,600	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 512,545	\$ 579,516	\$ 579,516	\$ 137,184
Beginning Fund Balance	325,339	837,884	837,884	837,884
Ending Fund Balance	<u>\$ 837,884</u>	<u>\$ 1,417,400</u>	<u>\$ 1,417,400</u>	<u>\$ 975,068</u>
Ending Cash Balance				<u>\$ 975,068</u>

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

Associated Students of RCCD

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 959,646	\$ 1,018,701	\$ 1,018,701	\$ 417,985
Expenditures				
Materials & Supplies	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 452,640
Total Expenditures	\$ 1,068,392	\$ 1,047,320	\$ 1,047,320	\$ 452,640
Revenues Over (Under) Expenditures	\$ (108,745)	\$ (28,619)	\$ (28,619)	\$ (34,656)
Beginning Fund Balance	1,253,002	1,144,256	1,144,256	1,144,256
Ending Fund Balance	\$ 1,144,256	\$ 1,115,637	\$ 1,115,637	\$ 1,109,601
ASRCCD Trust Fund Ending Balance				\$ 1,420,904
Ending Cash Balance				\$ 2,500,016

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

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

	<u>Student Financial Aid</u>			
	Prior Year Actuals 7/1/16 to 6/30/17	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 53,490,487	\$ 80,634,657	\$ 80,634,657	\$ 31,055,365
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 52,918,355	\$ 80,634,657	\$ 80,634,657	\$ 30,534,092
Total Expenditures	\$ 52,918,355	\$ 80,634,657	\$ 80,634,657	\$ 30,534,092
Revenues Over (Under) Expenditures	\$ 572,132	\$ 0	\$ 0	\$ 521,273
Beginning Fund Balance	51,155	623,287	623,287	623,287
Ending Fund Balance	\$ 623,287	\$ 623,287	\$ 623,287	\$ 1,144,560
Ending Cash Balance				\$ 623,878

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

RCCD Development Corporation

	Prior Year Actuals <u>7/1/16 to 6/30/17</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 4
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 8	\$ 8	\$ 4
Beginning Fund Balance	16,174	16,182	16,182	16,182
Ending Fund Balance	<u>\$ 16,182</u>	<u>\$ 16,190</u>	<u>\$ 16,190</u>	<u>\$ 16,186</u>
Ending Cash Balance				<u>\$ 16,186</u>