

Agenda Item (VII-A)

Meeting 9/20/2016 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject CCFS-311Q – Quarterly Financial Status Report for the 4th Quarter Ended June 30, 2016

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 4th Quarter ended June 30, 2016.

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

Attachments:

09202016_CCFS 311Q

CCFS-311Q - Quarterly Financial Status Report Background Narrative June 30, 2016

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

The General Fund consists of the following:

Fund 11 – Unrestricted

Resource 1000 - General Unrestricted

Resource 1080 - Community Education

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 - Customized Solutions

Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 - Student Health

Resource 1120 - Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

Backup September 20, 2016 Page 2 of 5

Quarterly Financial Status Report, CCFS-311Q **CERTIFY QUARTERLY DATA**

(960) RIVERSIDE District:

CHANGE THE PERIOD

Fiscal Year: 2015-2016

Quarter Ended: (Q4) Jun 30, 2016

Your Quarterly Data is Certified for this guarter.

Chief Business Officer

District Contact Person

CBO Name:

Aaron S. Brown

Name:

Melissa Elwood

CBO Phone:

951-222-8789

Title:

Controller

CBO Signature:

Date Signed:

-15-16

Telephone:

951-222-8041

Chief Executive Officer Name:

Dr. Michael Burke

Fax:

951-222-8021

CEO Signature:

Date Signed:

E-Mail:

melissa.elwood@rccd.edu

Electronic Cert Date:

08/15/2016

California Community Colleges, Chancellor's Office Fiscal Services Unit 1102 O Street, Suite 4550 Sacramento, California 95811

Send questions to: Christine Atalig (916)327-5772 catalig@ccco.edu or Tracy Britten (916)324-9794 tbritten@ccco.edu

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Quarterly Financial Status Report, CCFS-311Q VIEW QUARTERLY DATA

Backup September 20, 2016

2015-2016

Page 3 of 5

2014-15

Fiscal Year: 2015-2016

Fiscal Year: 2015-2016

District: (960) RIVERSIDE

Quarter Ended: (Q4) Jun 30, 2016

As of June 30 for the fiscal year specified

Line

Description

Actual Actual Projected

2012-13

2013-14

Unrestricted General Fund Revenue, Expenditure and Fund Balance:

A	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	136,633,788	142,471,581	152,045,454	182,367,656
A2	Other Financing Sources (Object 8900)	272,935	-1,360,199	-734,910	-1,995,185
A.3	Total Unrestricted Revenue (A.1 + A.2)	136,906,723	141,111,382	151,310,544	180,372,471
В.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	130,689,682	137,015,538	147,166,125	157,689,213
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,941,414	3,288,493	1,626,406	1,500,045
B.3	Total Unrestricted Expenditures (B.1 + B.2)	132,631,096	140,304,031	148,792,531	159,189,258
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	4,275,627	807,351	2,518,013	21,183,213
D.	Fund Balance, Beginning	6,616,950	10,926,707	11,734,058	14,252,071
D.1	Prior Year Adjustments + (-)	34,130	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	6,651,080	10,926,707	11,734,058	14,252,071
E.	Fund Balance, Ending (C. + D.2)	10,926,707	11,734,058	14,252,071	35,435,284
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.2%	8.4%	9.6%	22.3%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	25,119	26,400	27,660	28,682

NO

Backup September 20, 2016 Page 4 of 5

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled (Specify) YYYY-YY		Management		Permaner		cademic Temporar	Classi	
		Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase
a. SALARIES:	Year 1: Year 2: Year 3:							
b. BENEFITS:	Year 1: Year 2: Year 3:							

^{*} As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code

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

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

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

This year?

NO

Next year?

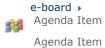
NO

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

RIVERSIDE COMMUNITY COLLEGE DISTRICT GENERAL FUND REVENUE AND EXPENDITURE REPORT FOR THE PERIOD ENDED JUNE 30, 2016

<u>Cash Position - Unrestricted and Restricted</u>					YTD Activity
Beginning Cash, July 1, 2015 Net Change in Accounts Receivables Net Change in Accounts Payables Revenue and Other Financial Sources Expenditures and Other Outgo Ending Cash, June 30, 2016				\$	31,232,164 1,157,994 7,786,025 226,929,966 (211,019,414) 56,086,735
Ending Cash, valie 30, 2010				Ψ	30,000,733
Budget and Actual Activity - Unrestricted	Adopted Budget		Revised Budget		YTD Activity
Revenues	 Budget		Buaget		rictivity
Federal	\$ 188,246	\$	188,246	\$	191,133
State	129,933,500		129,933,500		128,737,614
Local	49,394,420		50,344,328		53,438,909
Total Revenues	179,516,166		180,466,074		182,367,656
Other Financing Sources	(1,156,488)		(1,156,488)		(1,995,185)
Total Revenues	178,359,678		179,309,586		180,372,471
Expenditures					
Academic Salaries	\$ 73,022,922	\$	72,452,147	\$	72,313,768
Classified Salaries	31,384,196		30,697,545		30,399,330
Employee Benefits	37,037,684		37,015,437		34,871,393
Materials & Supplies	2,267,542		2,473,764		1,819,218
Services	36,633,560		37,409,529		17,113,811
Capital Outlay	986,594		2,233,984		1,171,694
Total Expenditures	 181,332,498	,	182,282,406		157,689,213
Other Outgo - Objects	 1,576,503		1,576,503		1,500,045
Total Expenditures and Other Outgo	 182,909,001		183,858,909		159,189,258
Revenues Over (Under)					
Expenditures	\$ (4,549,323)	\$	(4,549,323)	\$	21,183,213
Beginning Fund Balances	14,252,070		14,252,071		14,252,071
Ending Fund Balances	\$ 9,702,747	\$	9,702,748	\$	35,435,284
Contingency					
Unrestricted	\$ 8,802,747	\$	8,802,748	\$	34,535,284
Reserve	900,000		900,000		900,000
Total Contingency/Reserve	\$ 9,702,747	\$	9,702,748	\$	35,435,284





Agenda Item (VII-A)

Meeting 5/17/2016 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter Ended

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter ended March 31, 2016.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services Bill Bogle, Controller

Attachments:

05172016_ CCFS-311Q (3rd Quarter)

CCFS-311Q - Quarterly Financial Status Report Background Narrative March 31, 2016

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

The General Fund consists of the following:

Fund 11 – Unrestricted

Resource 1000 - General Unrestricted

Resource 1080 - Community Education

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 - Customized Solutions

Fund 12 – Restricted

Resource 1050 – Parking

Resource 1070 - Student Health

Resource 1120 - Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

Quarterly Financial Status Report, CCFS-311Q **CERTIFY QUARTERLY DATA**

District:

(960) RIVERSIDE

CHANGE THE PERIOD Fiscal Year: 2015-2016

Quarter Ended: (Q3) Mar 31, 2016

Your Quarterly Data is Certified for this quarter.

Chief Business Officer CBO Name:

Aaron S. Brown

District Contact Person

Name:

Bill J. Bogle, Jr.

951-222-8789

Title:

Controller

CBO Signature:

Date Signed:

CBO Phone:

Telephone:

951-222-8041

Chief Executive Officer Name:

Michael L. Burke, Ph. D.

4-25-16

Fax:

951-222-8021

CEO Signature:

Date Signed:

E-Mail:

Bill.Bogle@rccd.edu

Electronic Cert Date:

04/25/2016

California Community Colleges, Chancellor's Office Fiscal Services Unit 1102 Q Street, Suite 4550 Sacramento, California 95811

Send questions to:

Christine Atalig (916)327-5772 cataliq@cccco.edu or Tracy Britten (916)324-9794 tbritten@cccco.edu

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Quarterly Financial Status Report, CCFS-311Q VIEW QUARTERLY DATA

CHANGE THE PERIOD Fiscal Year: 2015-2016

District: (960) RIVERSIDE

II.

Quarter Ended: (Q3) Mar 31, 2016

		As of June 30 for the fiscal year specified						
Line	Description	Actual 2012-13	Actual 2013-14	Actual 2014-15	Projected 2015-2016			
Unrestri	cted General Fund Revenue, Expenditure and Fund Balance:							
Α.	Revenues:							
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	136,633,788	142,471,581	152,045,454	180,466,074			
A.2	Other Financing Sources (Object 8900)	272,935	-1,360,199	-734,910	-1,156,488			
A.3	Total Unrestricted Revenue (A.1 + A.2)	136,906,723	141,111,382	151,310,544	179,309,586			
B.	Expenditures:							
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	130,689,682	137,015,538	147,166,125	182,282,406			
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,941,414	3,288,493	1,626,406	1,576,503			
B.3	Total Unrestricted Expenditures (B.1 + B.2)	132,631,096	140,304,031	148,792,531	183,858,909			
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	4,275,627	807,351	2,518,013	-4,549,323			
D.	Fund Balance, Beginning	6,616,950	10,926,707	11,734,058	14,252,070			
D.1	Prior Year Adjustments + (-)	34,130	0	0	0			
D.2	Adjusted Fund Balance, Beginning (D + D.1)	6,651,080	10,926,707	11,734,058	14,252,070			
E.	Fund Balance, Ending (C. + D.2)	10,926,707	11,734,058	14,252,071	9,702,747			
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.2%	8.4%	9.6%	5.3%			
Annualiz	ed Attendance FTES:							
G.1	Annualized FTES (excluding apprentice and non-resident)	25,119	26,400	27,660	28,436			
		As of the sr	ecified quarter e	nded for each fis	scal vear			
Total Ge	neral Fund Cash Balance (Unrestricted and Restricted)	2012-13	2013-14	2014-15	2015-2016			

H.1	Cash, excluding borrowed funds		21,080,170	32,014,569	54,047,728
H.2	Cash, borrowed funds only		4,384,684	0	0
H.3	Total Cash (H.1+ H.2)	11,887,615	25,464,854	32,014,569	54,047,728

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	179,516,166	180,466,074	135,299,355	75%
1.2	Other Financing Sources (Object 8900)	-1,156,488	-1,156,488	-811,816	70.2%
1.3	Total Unrestricted Revenue (I.1 + I.2)	178,359,678	179,309,586	134,487,539	75%
J.	Expenditures:		TO THE RESIDENCE OF THE PARTY O		
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	181,332,498	182,282,406	111,970,660	61.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,576,503	1,576,503	1,169,513	74.2%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	182,909,001	183,858,909	113,140,173	61.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-4,549,323	-4,549,323	21,347,366	
L	Adjusted Fund Balance, Beginning	14,252,070	14,252,070	14,252,070	
L.1	Fund Balance, Ending (C. + L.2)	9,702,747	9,702,747	35,599,436	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.3%	5.3%		Der sole de la cultura de consentra esta figura de mentra de un exemplo de la consenta del consenta de la consenta de la consenta del consenta de la consenta del la consenta del la consenta de la consenta del la consenta de la consenta de la consenta de la consenta de la cons

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

YES

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Manage	ment		Aca	Classified			
		Perma	nent	Tempo	rary		
Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
	CONTRACTORIS A CONTRACTORIS AND		The breakful of the second sec				30
							29
	Total Cost		Perma Total Cost Total Cost	Permanent Total Cost Total Cost	Permanent Tempo Total Cost Total Cost Total Cost	Permanent Temporary Total Cost Total Cost Total Cost	Permanent Temporary Total Cost Total Cost Total Cost Total Cost

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					Ва
Year 3: 2017-18				2%	May 17, Page 5
b. BENEFITS:					
Year 1: 2015-16					
Year 2: 2016-17					
Year 3: 2017-18					

^{*} As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

CSEA Classified 535 - Contract Settlement Terms Revenue Source - Growth and Funded COLA

2015/16 - 3% plus 1.02% Funded CO LA increase

2016/17 - 2% plus Funded COLA increase 2017/18 - 2% plus Funded CO LA increase

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

NO

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

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

This year?

NO

Next year?

NO

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

RIVERSIDE COMMUNITY COLLEGE DISTRICT GENERAL FUND REVENUE AND EXPENDITURE REPORT FOR THE PERIOD ENDED MARCH 31, 2016

Cash Position - Unrestricted and Restricted						YTD Activity
Beginning Cash, July 1, 2015 Net Change in Accounts Receivables Net Change in Accounts Payables Revenue and Other Financial Sources Expenditures and Other Outgo Ending Cash, March 31, 2016					\$	31,232,164 10,901,976 (17,111,831) 175,005,948 (145,980,529) 54,047,728
Budget and Actual Activity - Unrestricted		Adopted Budget		Revised Budget		YTD Activity
Revenues		<u> </u>		<u> </u>		<u>, </u>
Federal State	\$	188,246 129,933,500	\$	188,246 129,933,500	\$	39,947 99,355,381
Local		49,394,420		50,344,328		35,904,027
Total Revenues		179,516,166		180,466,074		135,299,355
Other Financing Sources Total Revenues		(1,156,488) 178,359,678		(1,156,488) 179,309,586		(811,816) 134,487,539
	-					
Expenditures						
Academic Salaries	\$	73,022,922	\$	72,649,566	\$	53,384,589
Classified Salaries		31,384,196		31,113,757		22,450,366
Employee Benefits		37,037,684		37,057,527		23,531,228
Materials & Supplies		2,267,542		2,437,672		1,131,969
Services		36,633,560		37,485,231		11,144,108
Capital Outlay		986,594		1,538,653		328,400
Total Expenditures		181,332,498		182,282,406		111,970,660
Other Outgo - Objects		1,576,503		1,576,503		1,169,513
Total Expenditures and Other Outgo		182,909,001		183,858,909		113,140,173
Revenues Over (Under)				/		
Expenditures	\$	(4,549,323)	\$	(4,549,323)	\$	21,347,366
Beginning Fund Balances		14,252,070	Φ.	14,252,070	Φ.	14,252,071
Ending Fund Balances	\$	9,702,747	\$	9,702,747	\$	35,599,437
Contingency						
Unrestricted	\$	8,802,747	\$	8,802,747	\$	34,699,437
Reserve	Ψ	900,000	Ψ	900,000	Ψ	900,000
TO A LOCAL TO AND		200,000		200,000	Φ.	25.500,000

9,702,747

9,702,747

35,599,437

Total Contingency/Reserve



Agenda Item (VII-A)

Meeting 2/16/2016 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject CCFS-311Q - Quarterly Financial Status Report for the 2nd Quarter Ended December 31,

2015

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q - Quarterly Financial Status Report for the 2nd Quarter ended December 31, 2015.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services Bill Bogle, Controller

Attachments:

02162016_CCFS 311Q (2nd Quarter)

CCFS-311Q - Quarterly Financial Status Report Background Narrative December 31, 2015

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

The General Fund consists of the following:

Fund 11 - Unrestricted

Resource 1000 – General Unrestricted

Resource 1080 - Community Education

Resource 1090 - Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 - Customized Solutions

Fund 12 - Restricted

Resource 1050 - Parking

Resource 1070 - Student Health

Resource 1120 - Center for Social Justice and Civil Liberties

Resource 1180 - Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

Quarterly Financial Status Report, CCFS-311Q CERTIFY QUARTERLY DATA

District: (960) RIVERSIDE

CHANGE THE PERIOD

Fiscal Year: 2015-2016 Quarter Ended: (Q2) Dec 31, 2015

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

Aaron S. Brow

District Contact Person

Name:

Bill J. Bogle, Jr.

CBO Phone: 951-222-8789

Title: Controller

CBO Signature: Date Signed:

CBO Name:

1-22-16

Telephone:

951-222-8041

Chief Executive Officer Name: Michael L. Burke, Ph.D.

Fax:

951-222-8021

CEO Signature:

Date Signed:

2.2.4

E-Mail: Bill.Bogle@rccd.edu

Electronic Cert Date:

01/21/2016

California Community Colleges, Chancellor's Office Fiscal Services Unit 1102 Q Street, Suite 4550 Sacramento, California 95811

Send questions to: Christine Atalig (916)327-5772 ccco.edu or Tracy Britten (916)323-6899 tbritten@cccco.edu

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Quarterly Financial Status Report, CCFS-311Q VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2015-2016

Quarter Ended: (Q2) Dec 31, 2015

District: (960) RIVERSIDE

Line

As of June 30 for the fiscal year specified

Description Actual Actual Actual Actual

Actual Actual Actual Projected 2012-13 2013-14 2014-15 2015-2016

I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	136,633,788	142,471,581	152,045,454	180,466,074
A.2	Other Financing Sources (Object 8900)	272,935	-1,360,199	-734,910	-1,156,488
A.3	Total Unrestricted Revenue (A.1 + A.2)	136,906,723	141,111,382	151,310,544	179,309,586
В.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	130,689,682	137,015,538	147,166,125	182,282,406
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,941,414	3,288,493	1,626,406	1,576,503
B.3	Total Unrestricted Expenditures (B.1 + B.2)	132,631,096	140,304,031	148,792,531	183,858,909
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	4,275,627	807,351	2,518,013	-4,549,323
D.	Fund Balance, Beginning	6,616,950	10,926,707	11,734,058	14,252,070
D.1	Prior Year Adjustments + (-)	34,130	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	6,651,080	10,926,707	11,734,058	14,252,070
E.	Fund Balance, Ending (C. + D.2)	10,926,707	11,734,058	14,252,071	9,702,747
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.2%	8.4%	9.6%	5.3%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	25,119	26,400	27,660	28,511
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		As of the	specified quarter	ended for each	fiscal year
III. Total	General Fund Cash Balance (Unrestricted and Restricted)	2012-13	2013-14	2014-15	2015-2016
,					3.

H.1	Cash, excluding borrowed funds		21,891,055	29,070,727	44,748,981
H.2	Cash, borrowed funds only		0	.0	0
H.3	Total Cash (H.1+ H.2)	13,939,605	21,891,055	29,070,727	44,748,981

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I.	Revenues:				
1.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	179,516,166	180,466,074	84,153,277	46.6%
1.2	Other Financing Sources (Object 8900)	-1,156,488	-1,156,488	-526,740	45.5%
1.3	Total Unrestricted Revenue (I.1 + I.2)	178,359,678	179,309,586	83,626,537	46.6%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	181,332,498	182,282,406	69,490,286	38.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,576,503	1,576,503	813,203	51.6%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	182,909,001	183,858,909	70,303,489	38.2%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-4,549,323	-4,549,323	13,323,048	
L	Adjusted Fund Balance, Beginning	14,242,070	14,272,070	14,252,071	
L.1	Fund Balance, Ending (C. + L.2)	9,692,747	9,722,747	27,575,119	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.3%	5.3%		

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

NO

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled	Manage	ment	Academic				Classified	
(Specify)			Permai	nent	Tempo	rary		
YYYY-YY	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
SALARIES:								
Year 1:								
Year 2:								
			1					

	Year 3:	February 16, 2016 Page 5 of 6
BENEFITS:		Tage 5 of 0
	Year 1:	
	Year 2:	
	Year 3:	

^{*} As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

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

NO

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

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

This year? Next year? NO NO

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

RIVERSIDE COMMUNITY COLLEGE DISTRICT GENERAL FUND REVENUE AND EXPENDITURE REPORT FOR THE PERIOD ENDED DECEMBER 31, 2015

<u>Cash Position - Unrestricted and Restricted</u>						YTD Activity
Beginning Cash, July 1, 2015 Net Change in Accounts Receivables Net Change in Accounts Payables Revenue and Other Financial Sources Expenditures and Other Outgo					\$	31,232,164 9,882,240 (14,976,545) 109,537,918 (90,926,796)
Ending Cash, December 31, 2015					\$	44,748,981
Budget and Actual Activity - Unrestricted		Adopted		Revised		YTD
n.		Budget		Budget		Activity
Revenues Federal	\$	188,246	\$	188,246	\$	28,427
State	φ	129,933,500	φ	129,933,500	φ	63,755,330
Local		49,394,420		50,344,328		20,369,520
Total Revenues		179,516,166		180,466,074		84,153,277
Other Financing Sources		(1,156,488)		(1,156,488)		(526,740)
Total Revenues		178,359,678		179,309,586		83,626,537
Expenditures						
Academic Salaries	\$	73,022,922	\$	72,967,035	\$	32,778,211
Classified Salaries		31,384,196		31,311,311		14,132,709
Employee Benefits		37,037,684		37,041,009		13,897,128
Materials & Supplies		2,267,542		2,286,339		659,353
Services		36,633,560		37,518,554		7,783,939
Capital Outlay		986,594		1,158,158		238,946
Total Expenditures		181,332,498		182,282,406		69,490,286
Other Outgo - Objects		1,576,503		1,576,503		813,203
Total Expenditures and Other Outgo		182,909,001		183,858,909		70,303,489
Revenues Over (Under)						
Expenditures	\$	(4,549,323)	\$	(4,549,323)	\$	13,323,048
Beginning Fund Balances		14,252,070		14,252,070		14,252,071
Ending Fund Balances	\$	9,702,747	\$	9,702,747	\$	27,575,119
Contingency						
Unrestricted	\$	8,802,747	\$	8,802,747	\$	26,675,119
Reserve		900,000		900,000		900,000
Total Contingency/Reserve	\$	9,702,747	\$	9,702,747	\$	27,575,119



Agenda Item (VII-B)

Meeting 11/17/2015 - Regular

Agenda Item Consent Agenda Information (VII-B)

Subject CCFS-311Q – Quarterly Financial Status Report for the 1st Quarter Ended

College/District District

Information Only

Background Narrative:

See the attached CCFS-311Q - Quarterly Financial Status Report for the 1st Quarter ended September 30, 2015.

Prepared By: Aaron Brown, Vice Chancellor, Business and Financial Services Bill Bogle, Controller

Attachments:

11172015_CCFS-311Q (1st Quarter)

CCFS-311Q - Quarterly Financial Status Report Background Narrative September 30, 2015

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

The General Fund consists of the following:

Fund 11 – Unrestricted

Resource 1000 - General Unrestricted

Resource 1080 - Community Education

Resource 1090 – Performance Riverside

Resource 1110 – Bookstore (Contractor Operated)

Resource 1170 - Customized Solutions

Fund 12 – Restricted

Resource 1050 - Parking

Resource 1070 - Student Health

Resource 1120 - Center for Social Justice and Civil Liberties

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

Quarterly Financial Status Report, CCFS-311Q CERTIFY QUARTERLY DATA

District: (960) RIVERSIDE CHANGE THE PERIOD Fiscal Year: 2015-2016

Quarter Ended: (Q1) Sep 30, 2015

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name:

CBO Phone:

Aaron S. Brown 951-222-8789

Name:

District Contact Person

Bill J. Bogle, Jr.

Title:

Controller

CBO Signature: Date Signed:

11-9-15

Telephone: 951-222-8041

Chief Executive Officer Name:

Michael L. Burke, Ph.D.

Fax:

951-222-8021

CEO Signature:

Date Signed:

E-Mail:

Bill.Bogle@rccd.edu

Electronic Cert Date:

11/06/2015

California Community Colleges, Chancellor's Office Fiscal Services Unit 1102 Q Street, Suite 4554 Sacramento, California 95814-6511

Send questions to: Christine Atalig (916)327-5772 catalig@cccco.edu or Tracy Britten (916)323-6899 thritten@cccco.edu

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Quarterly Financial Status Report, CCFS-311Q VIEW QUARTERLY DATA

III. Total General Fund Cash Balance (Unrestricted and Restricted)

District: (960) RIVERSIDE

CHANGE THE PERIOD

Fiscal Year: 2015-2016

Quarter Ended: (Q1) Sep 30, 2015

		As of	June 30 for the fi	scal year specifi	ied
Line	Description	Actual 2012-13	Actual 2013-14	Actual 2014-15	Projected 2015-2016
Unrestr	icted General Fund Revenue, Expenditure and Fund Balance:				
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	136,633,788	142,471,581	152,045,454	179,516,166
A.2	Other Financing Sources (Object 8900)	272,935	-1,360,199	-734,910	1,156,488
A.3	Total Unrestricted Revenue (A.1 + A.2)	136,906,723	141,111,382	151,310,544	180,672,654
В.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	130,689,682	137,015,538	147,166,125	181,332,498
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,941,414	3,288,493	1,626,406	1,576,503
B.3	Total Unrestricted Expenditures (B.1 + B.2)	132,631,096	140,304,031	148,792,531	182,909,001
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	4,275,627	807,351	2,518,013	-2,236,347
D.	Fund Balance, Beginning	6,616,950	10,926,707	11,734,058	14,252,071
D.1	Prior Year Adjustments + (-)	34,130	0	0	(
D.2	Adjusted Fund Balance, Beginning (D + D.1)	6,651,080	10,926,707	11,734,058	14,252,071
E.	Fund Balance, Ending (C. + D.2)	10,926,707	11,734,058	14,252,071	12,015,724
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.2%	8.4%	9.6%	6.6%
Annuali	ized Attendance FTES:				
G.1	Annualized FTES (excluding apprentice and non-resident)	25,119	26,400	27,660	28,607

2012-13

2013-14

2014-15

2015-2016

H.1	Cash, excluding borrowed funds		25,724,605	30,655,433	39,513,314Nov	Backup vember 17, 2015
H.2	Cash, borrowed funds only		0	0	0	Page 4 of 6
H.3	Total Cash (H.1+ H.2)	12,755,027	25,724,605	30,655,433	39,513,314	

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
1.	Revenues:				
1.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	179,516,166	179,516,166	38,596,153	21.5%
1.2	Other Financing Sources (Object 8900)	-1,156,488	-1,156,488	-206,074	17.8%
1.3	Total Unrestricted Revenue (I.1 + I.2)	178,359,678	178,359,678	38,390,079	21.5%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	181,332,498	181,332,498	28,952,325	16%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,576,503	1,576,503	317,500	20.1%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	182,909,001	182,909,001	29,269,825	16%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-4,549,323	-4,549,323	9,120,254	
L	Adjusted Fund Balance, Beginning	14,252,070	14,252,070	14,252,071	
L.1	Fund Balance, Ending (C. + L.2)	9,702,747	9,702,747	23,372,325	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.3%	5.3%		

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

NO

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled (Specify) YYYY-YY		Manage	ment	Academic			Classified		
			Permanent		nent	Temporary			
		Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
SALARIES:	3								
	Year 1:								
Year 2:									
				_					

	Year 3:	Backu November 17, 201
b. BENEFITS:		Page 5 of
	Year 1:	
	Year 2:	
	Year 3:	

^{*} As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

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

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

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

This year? NO Next year? NO

NO

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

RIVERSIDE COMMUNITY COLLEGE DISTRICT GENERAL FUND REVENUE AND EXPENDITURE REPORT FOR THE PERIOD ENDED SEPTEMBER 30, 2014

<u>Cash Position - Unrestricted and Restricted</u>						YTD Activity
Beginning Cash, July 1, 2014 Net Change in Accounts Receivables Net Change in Accounts Payables Revenue and Other Financial Sources Expenditures and Other Outgo Ending Cash, September 30, 2014					\$	13,544,880 20,387,994 (11,323,070) 41,943,735 (33,898,104) 30,655,433
Budget and Actual Activity - Unrestricted		Adopted Budget		Revised Budget		YTD Activity
Revenues		Dudget		Dudget		Activity
Federal	\$	188,321	\$	188,321	\$	_
State	Ψ	103,900,716	4	103,900,716	Ψ	27,453,360
Local		44,894,490		44,894,490		7,768,348
Total Revenues		148,983,527		148,983,527		35,221,708
Other Financing Sources		(1,099,593)		(1,099,593)		(197,219)
Total Revenues		147,883,934		147,883,934		35,024,489
F 3'4						
Expenditures Academic Salaries	\$	(((15 952	¢	66 610 277	\$	12 (42 924
Classified Salaries	3	66,615,853	\$	66,619,377	Э	12,642,834
Employee Benefits		29,812,887 31,985,385		29,846,566 31,991,029		6,954,597 4,158,286
Materials & Supplies		2,361,966		2,324,270		247,830
Services		19,119,765		19,031,440		3,777,763
Capital Outlay		1,207,061		1,290,235		109,086
Total Expenditures		151,102,917		151,102,917		27,890,396
Other Outgo - Objects		1,626,406		1,626,406		385,369
Total Expenditures and Other Outgo		152,729,323		152,729,323		28,275,765
Revenues Over (Under)		- , ,		- , - ,		
Expenditures	\$	(4,845,389)	\$	(4,845,389)	\$	6,748,724
Beginning Fund Balances		11,734,056		11,734,056		11,734,056
Ending Fund Balances	\$	6,888,667	\$	6,888,667	\$	18,482,780
Contingency	¢.	£ 000 667	ø	5 000 667	ď	17 500 700
Unrestricted	\$	5,988,667	\$	5,988,667	\$	17,582,780
Reserve Total Contingency/Reserve	\$	900,000	\$	900,000 6,888,667	\$	900,000 18,482,780
Total Contingency/Reserve	Ф	0,000,007	Ф	0,000,007	Ф	10,404,700