

Board of Trustees Regular Meeting (VII.C)

Meeting	June 21, 2022
Agenda Item	Consent Agenda Information (VII.C)
Subject	Consent Agenda Information CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter Ended March 31, 2022
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter ended March 31, 2022.

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

CCFS-311Q – Quarterly Financial Status Report Background Narrative
March 31, 2022

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

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-31 IQ
CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2021-2022

Quarter Ended: (Q2) Dec 31, 2021

District: (960) RIVERSIDE

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

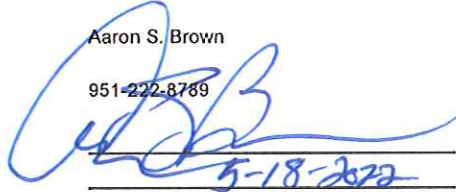
CBO Name:

Aaron S. Brown

CBO Phone:

951-222-8789

CBO Signature:



Date Signed:

5-18-2022

District Contact Person

Name:

John Geraghty

Title:

Controller

Telephone:

951-222-8041

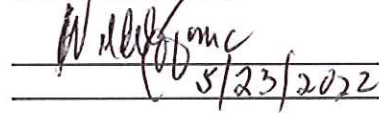
Chief Executive Officer Name:

Dr. Wolde-Ab Isaac, Ph.D.

Fax:

951-222-8021

CEO Signature:



Date Signed:

5/23/2022

E-Mail:

john.geraghty@rccd.edu

Electronic Cert Date:

02/07/2022

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

Send questions to:
ccfs311admin@cccco.edu

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2021-2022

Quarter Ended: (Q3) Mar 31, 2022

District: (960) RIVERSIDE

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	215,788,631	229,585,951	231,315,424	258,300,000
A.2	Other Financing Sources (Object 8900)	-2,331,193	-4,083,840	2,182,912	-3,246,038
A.3	Total Unrestricted Revenue (A.1 + A.2)	213,457,438	225,502,111	233,498,336	255,053,962
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	204,854,752	236,280,295	218,024,280	251,360,000
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	443,995	396,051	223,610	235,022
B.3	Total Unrestricted Expenditures (B.1 + B.2)	205,298,747	236,676,346	218,247,890	251,595,022
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	8,158,691	-11,174,235	15,250,446	3,458,940
D.	Fund Balance, Beginning	45,030,811	53,189,475	42,015,240	57,265,686
D.1	Prior Year Adjustments + (-)	-27	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	45,030,784	53,189,475	42,015,240	57,265,686
E.	Fund Balance, Ending (C. + D.2)	53,189,475	42,015,240	57,265,686	60,724,626
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	25.9%	17.8%	26.2%	24.1%

II. Annualized Attendance FTES:

		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
G.1	Annualized FTES (excluding apprentice and non-resident)	29,974.00	31,574.00	28,408.74	25,003.36

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

		As of the specified quarter ended for each fiscal year			
		2018-19	2019-20	2020-21	2021-22
H.1	Cash, excluding borrowed funds		126,210,907	116,956,354	150,322,393
H.2	Cash, borrowed funds only		0	17,820,000	0
H.3	Total Cash (H.1+ H.2)	120,520,074	126,210,907	134,776,354	150,322,393

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)	242,803,258	242,803,258	191,332,286	78.8%
I.2	Other Financing Sources (Object 8900)	-3,246,038	-3,246,038	-1,466,908	45.2%
I.3	Total Unrestricted Revenue (I.1 + I.2)	239,557,220	239,557,220	189,865,378	79.3%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	286,204,427	286,153,358	162,691,574	56.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	183,953	235,022	162,014	68.9%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	286,388,380	286,388,380	162,853,588	56.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-46,831,160	-46,831,160	27,011,790	
L.	Adjusted Fund Balance, Beginning	57,265,686	57,265,686	57,265,686	
L.1	Fund Balance, Ending (C. + L.2)	10,434,526	10,434,526	84,277,476	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	3.6%	3.6%		

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.)

Contract Period Settled	Management	Academic	Classified

(Specify) YYYY-YY	Permanent		Temporary		Permanent		Temporary	
	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.

RCCD signed a new 3 year agreement for the period July 2021 to June 2024 with the classified union (CSEA). This new contract included COLA increase effective July 1, 2021, July 1, 2022, and July 1, 2023 to the extent funded by the State plus the right to negotiate a percentage of any increased State (General Fund) funding received by the District commensurate with the central role of classified professionals in delivering educational and other services to students. The funding source for this increase would be "unrestricted general funds".

d. Did any contracts settled in this time period cover part-time, temporary faculty? **NO**

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? **NO**

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 MARCH 31, 2022**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2021	\$ 109,651,337
Net Change in Accounts Receivables	45,583,387
Net Change in Accounts Payables	23,456,063
Revenue and Other Financial Sources	244,923,945
Expenditures and Other Outgo	226,380,213
Ending Cash, March 31, 2022	\$ 150,322,393

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 216,001	\$ 216,001	\$ 101,095
State	161,322,163	161,322,163	142,882,154
Local	81,265,094	81,265,094	48,349,038
Total Revenues	242,803,258	242,803,258	191,332,286
Other Financing Sources	(3,246,038)	(3,246,038)	(1,466,908)
Total Revenues	239,557,220	239,557,220	189,865,378
Expenditures			
Academic Salaries	\$ 103,369,174	\$ 102,905,894	\$ 74,723,127
Classified Salaries	47,159,436	46,290,431	31,712,558
Employee Benefits	64,561,280	64,320,003	40,437,900
Materials & Supplies	4,770,498	4,571,689	1,018,129
Services	61,239,872	60,832,327	13,179,328
Capital Outlay	5,104,167	7,233,014	1,620,531
Total Expenditures	286,204,427	286,153,358	162,691,574
Other Outgo - Objects	183,953	235,022	162,014
Total Expenditures and Other Outgo	286,388,380	286,388,380	162,853,589
Revenues Over (Under)			
Expenditures	\$ (46,831,160)	\$ (46,831,160)	\$ 27,011,790
Beginning Fund Balances	62,444,509	62,444,509	62,444,509
Ending Fund Balances	\$ 15,613,349	\$ 15,613,349	\$ 89,456,299
Contingency			
Unrestricted	\$ 14,713,349	\$ 14,713,349	\$ 88,556,299
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 15,613,349	\$ 15,613,349	\$ 89,456,299

Board of Trustees Regular Meeting (VIII.C)

Meeting	February 15, 2022
Agenda Item	Consent Agenda Information (VIII.C)
Subject	Consent Agenda Information CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter Ended December 31, 2021
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter ended December 31, 2021.

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

CCFS-311Q – Quarterly Financial Status Report Background Narrative
December 31, 2021

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

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- Resource 1110 – Bookstore (Contractor Operated)
- Resource 1170 – Customized Solutions

Fund 12 – Restricted

- Resource 1050 – Parking
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- Resource 1120 – Center for Social Justice and Civil Liberties
- Resource 1180 – Redevelopment Pass-Through
- Resource 1190 – Grants and Categorical Programs

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▼

Fiscal Year: 2021-2022

Quarter Ended: (Q2) Dec 31, 2021

District: (960) RIVERSIDE

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

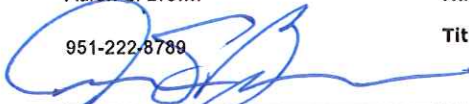
CBO Name:

Aaron S. Brown

CBO Phone:

951-222-8789

CBO Signature:



Date Signed:

2-7-2022

District Contact Person

Name: John Geraghty

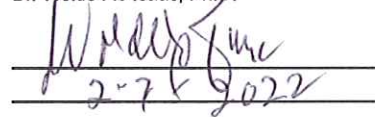
Title: Controller

Telephone: 951-222-8041

Chief Executive Officer Name: Dr. Wolde-Ab Isaac, Ph.D.

Fax: 951-222-8021

CEO Signature:



Date Signed:

2-7-2022

E-Mail: john.geraghty@rccd.edu

Electronic Cert Date:

02/07/2022

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

Send questions to:
ccfs311admin@cccco.edu

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2021-2022

Quarter Ended: (Q2) Dec 31, 2021

District: (960) RIVERSIDE

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	215,788,631	229,585,951	231,315,424	259,025,752
A.2	Other Financing Sources (Object 8900)	-2,331,193	-4,083,840	2,182,912	-3,246,038
A.3	Total Unrestricted Revenue (A.1 + A.2)	213,457,438	225,502,111	233,498,336	255,779,714
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	204,854,752	236,280,295	218,024,280	257,378,270
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	443,995	396,051	223,610	183,953
B.3	Total Unrestricted Expenditures (B.1 + B.2)	205,298,747	236,676,346	218,247,890	257,562,223
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	8,158,691	-11,174,235	15,250,446	-1,782,509
D.	Fund Balance, Beginning	45,030,811	53,189,475	42,015,240	57,265,686
D.1	Prior Year Adjustments + (-)	-27	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	45,030,784	53,189,475	42,015,240	57,265,686
E.	Fund Balance, Ending (C. + D.2)	53,189,475	42,015,240	57,265,686	55,483,177
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	25.9%	17.8%	26.2%	21.5%

II. Annualized Attendance FTES:

		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
G.1	Annualized FTES (excluding apprentice and non-resident)	29,974.00	31,574.00	28,408.74	28,609.16

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

		As of the specified quarter ended for each fiscal year			
		2018-19	2019-20	2020-21	2021-22
H.1	Cash, excluding borrowed funds		104,201,209	121,257,189	140,657,783
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	86,715,085	104,201,209	121,257,189	140,657,783

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)	242,803,258	242,803,258	136,329,343	56.1%
I.2	Other Financing Sources (Object 8900)	-3,246,038	-3,246,038	-718,792	22.1%
I.3	Total Unrestricted Revenue (I.1 + I.2)	239,557,220	239,557,220	135,610,551	56.6%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	286,204,427	286,204,427	102,951,308	36%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	183,953	183,953	87,202	47.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	286,388,380	286,388,380	103,038,510	36%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-46,831,160	-46,831,160	32,572,041	
L.	Adjusted Fund Balance, Beginning	57,265,686	57,265,686	57,265,686	
L.1	Fund Balance, Ending (C. + L.2)	10,434,526	10,434,526	89,837,727	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	3.6%	3.6%		

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.)

Contract Period Settled	Management	Academic	Classified

(Specify) YYYY-YY	Permanent		Temporary		Total Cost Increase		Total Cost Increase	
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2022								
Year 2: 2023								
Year 3: 2024								
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.

RCCD signed a new 3 year agreement for the period July 2021 to June 2024 with the faculty union (CCA/CTA/NEA). This new contract included COLA increase effective July 1, 2021, July 1, 2022, and July 1, 2023 to the extent funded by the State plus the right to negotiate a percentage of any increased State (General Fund) funding received by the District commensurate with the central role of faculty in delivering educational and other services to students. The funding source for this increase would be "unrestricted general funds".

d. Did any contracts settled in this time period cover part-time, temporary faculty? **YES**

d.1
Does the contract include minimum standards for the terms of reemployment preference and evaluation for part-time, temporary faculty in order to remain eligible to receive Student Equity and Achievement Program funds*? **YES**

**As a condition for receiving Student Equity and Achievement Program funds, negotiations between districts and the exclusive representative for part-time, temporary faculty must include minimum standards for the terms of reemployment preference and evaluation as outlined in Education Code section 87482.3. Education Code section 78222(d)(2) links the negotiation requirement to the receipt of funds for the Student Equity and Achievement Program.*

d.2
Does the collective bargaining agreement achieve parity between compensation for full-time and part-time, temporary faculty? **NO**

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.)? **YES**

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

On December 29, the District paid off TRANS that were issued in March 2021.

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 DECEMBER 31, 2021**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2021	\$ 109,651,337
Net Change in Accounts Receivables	42,270,799
Net Change in Accounts Payables	22,861,462
Revenue and Other Financial Sources	154,587,030
Expenditures and Other Outgo	142,989,921
Ending Cash, December 31, 2021	\$ 140,657,783

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 216,001	\$ 216,001	\$ 28,507
State	161,322,163	161,322,163	108,569,136
Local	81,265,094	81,265,094	27,731,702
Total Revenues	242,803,258	242,803,258	136,329,343
Other Financing Sources	(3,246,038)	(3,246,038)	(718,792)
Total Revenues	239,557,220	239,557,220	135,610,552
Expenditures			
Academic Salaries	\$ 103,369,174	\$ 103,047,730	\$ 47,542,095
Classified Salaries	47,159,436	46,430,378	21,154,939
Employee Benefits	64,561,280	64,473,312	23,907,624
Materials & Supplies	4,770,498	4,811,921	651,165
Services	61,239,872	60,625,927	8,814,176
Capital Outlay	5,104,167	6,815,159	881,309
Total Expenditures	286,204,427	286,204,427	102,951,308
Other Outgo - Objects	183,953	183,953	87,202
Total Expenditures and Other Outgo	286,388,380	286,388,380	103,038,511
Revenues Over (Under)			
Expenditures	\$ (46,831,160)	\$ (46,831,160)	\$ 32,572,042
Beginning Fund Balances	62,444,509	62,444,509	62,444,509
Ending Fund Balances	\$ 15,613,349	\$ 15,613,349	\$ 95,016,551
Contingency			
Unrestricted	\$ 14,713,349	\$ 14,713,349	\$ 94,116,551
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 15,613,349	\$ 15,613,349	\$ 95,016,551

Board of Trustees Regular Meeting (VII.C)

Meeting	December 14, 2021
Agenda Item	Consent Agenda Information (VII.C)
Subject	Consent Agenda Information CCFS-311Q – Quarterly Financial Status Report for the 1st Quarter Ended September 30, 2021
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached CCFS-311Q – Quarterly Financial Status Report for the 1st Quarter ended September 30, 2021.

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

CCFS-311Q – Quarterly Financial Status Report Background Narrative
September 30, 2021

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:

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- 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
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CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▾

Fiscal Year: 2021-2022

Quarter Ended: (Q1) Sep 30, 2021

District: (960) RIVERSIDE

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

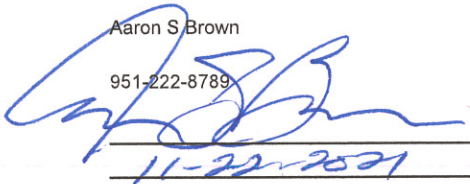
CBO Name:

Aaron S. Brown

CBO Phone:

951-222-8789

CBO Signature:



Date Signed:

11-22-2021

District Contact Person

Name:

John Geraghty

Title:

Controller

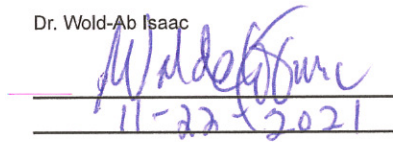
Telephone:

951-222-8041

Chief Executive Officer Name:

Dr. Wold-Ab Isaac

CEO Signature:



Date Signed:

11-22-2021

Fax:

951-222-8021

E-Mail:

john.geraghty@rccd.edu

Electronic Cert Date:

11/20/2021

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

Send questions to:
ccfs311admin@cccco.edu

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2021-2022

Quarter Ended: (Q1) Sep 30, 2021

District: (960) RIVERSIDE

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	215,788,631	229,585,951	231,315,424	242,803,258
A.2	Other Financing Sources (Object 8900)	-2,331,193	-4,083,840	2,182,912	-3,246,038
A.3	Total Unrestricted Revenue (A.1 + A.2)	213,457,438	225,502,111	233,498,336	239,557,220
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	204,854,752	236,280,295	218,024,280	256,204,427
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	443,995	396,051	223,610	183,953
B.3	Total Unrestricted Expenditures (B.1 + B.2)	205,298,747	236,676,346	218,247,890	256,388,380
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	8,158,691	-11,174,235	15,250,446	-16,831,160
D.	Fund Balance, Beginning	45,030,811	53,189,475	42,015,240	57,265,684
D.1	Prior Year Adjustments + (-)	-27	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	45,030,784	53,189,475	42,015,240	57,265,684
E.	Fund Balance, Ending (C. + D.2)	53,189,475	42,015,240	57,265,686	40,434,524
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	25.9%	17.8%	26.2%	15.8%

II. Annualized Attendance FTES:

		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
G.1	Annualized FTES (excluding apprentice and non-resident)	29,974.00	31,574.00	28,408.74	N/A

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

		As of the specified quarter ended for each fiscal year			
		2018-19	2019-20	2020-21	2021-22
H.1	Cash, excluding borrowed funds		118,293,361	119,051,332	123,979,674
H.2	Cash, borrowed funds only		0	0	8,940,000
H.3	Total Cash (H.1+ H.2)	95,460,113	118,293,361	119,051,332	132,919,674

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)	242,803,258	242,803,258	43,592,609	18%
I.2	Other Financing Sources (Object 8900)	-3,246,038	-3,246,038	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	239,557,220	239,557,220	43,592,609	18.2%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	286,204,427	286,204,427	42,676,608	14.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	183,953	183,953	17,041	9.3%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	286,388,380	286,388,380	42,693,649	14.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-46,831,160	-46,831,160	898,960	
L.	Adjusted Fund Balance, Beginning	57,265,684	57,265,684	57,265,684	
L.1	Fund Balance, Ending (C. + L.2)	10,434,524	10,434,524	58,164,644	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	3.6%	3.6%		

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

NO

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 SEPTEMBER 30, 2021**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2021	\$ 109,651,337
Net Change in Accounts Receivables	57,987,400
Net Change in Accounts Payables	21,935,907
Revenue and Other Financial Sources	47,790,379
Expenditures and Other Outgo	60,573,534
Ending Cash, September 30, 2021	\$ 132,919,674

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 216,001	\$ 216,001	\$ 32,413
State	161,322,163	161,322,163	41,129,848
Local	81,265,094	81,265,094	2,430,349
Total Revenues	242,803,258	242,803,258	43,592,609
Other Financing Sources	(3,246,038)	(3,246,038)	-
Total Revenues	239,557,220	239,557,220	43,592,609
Expenditures			
Academic Salaries	\$ 103,369,174	\$ 103,328,212	\$ 20,113,222
Classified Salaries	47,159,436	47,068,558	10,572,661
Employee Benefits	64,561,280	64,562,742	7,585,727
Materials & Supplies	4,770,498	4,799,206	307,279
Services	61,239,872	60,662,521	3,855,485
Capital Outlay	5,104,167	5,783,188	242,235
Total Expenditures	286,204,427	286,204,427	42,676,608
Other Outgo - Objects	183,953	183,953	17,041
Total Expenditures and Other Outgo	286,388,380	286,388,380	42,693,650
Revenues Over (Under)			
Expenditures	\$ (46,831,160)	\$ (46,831,160)	\$ 898,960
Beginning Fund Balances	57,265,684	57,265,684	57,265,684
Ending Fund Balances	\$ 10,434,524	\$ 10,434,524	\$ 58,164,644
Contingency			
Unrestricted	\$ 9,534,524	\$ 9,534,524	\$ 57,264,644
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 10,434,524	\$ 10,434,524	\$ 58,164,644