

Board of Trustees Regular Meeting (VII.B)

Meeting	May 21, 2024
Agenda Item	Consent Agenda Information (VII.B)
Subject	Consent Agenda Information CCFS-311Q – Quarterly Financial Status Report for the 3rd Quarter Ended March 31, 2024
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, 2024.

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

CCFS-311Q – Quarterly Financial Status Report Background Narrative
March 31, 2024

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 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 1130 - Inland Empire Tech Bridge Center

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

QUARTERLY FINANCIAL STATUS REPORT
(Financial Report for Fiscal Year 2023-2024, Quarter: 3)

District: RIVERSIDE

District Code: 960

I, the District Chief Business Officer, hereby certify that the information in the Quarterly Financial Status Report (CCFS-311Q) is prepared in accordance with Title 5, Section 58310 and is accurate and complete to the best of my knowledge.

Chief Business Officer: Aaron Brown

Electronic Certification Date: Tuesday, April 30, 2024

Contact: Aaron Brown Vice-Chancellor, Business and Financial Services

(951) 222-8789 Ext: Aaron.Brown@rccd.edu

The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.

Fiscal Year: 2023

Quarter Ended: 3

As of June 30 for the fiscal year specified

Line	Description	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Projected 2023-2024
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	231,315,424	246,940,120	273,196,658	296,450,000
A.2	Other Financing Sources (Object 8900)	2,182,912	(911,190)	(538,330)	(3,074,173)
A.3	Total Unrestricted Revenue (A.1 + A.2)	233,498,336	246,028,930	272,658,328	293,375,827
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	218,024,280	235,456,836	259,376,682	305,110,000
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	223,610	260,331	6,716,902	788,953
B.3	Total Unrestricted Expenditures (B.1 + B.2)	218,247,890	235,717,167	266,093,584	305,898,953
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	15,250,446	10,311,763	6,564,744	(12,523,126)
D.	Fund Balance, Beginning	42,015,240	57,265,686	67,577,449	74,142,193
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	42,015,240	57,265,686	67,577,449	74,142,193
E.	Fund Balance, Ending (C. + D.2)	57,265,686	67,577,449	74,142,193	61,619,067
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	26.2%	28.7%	27.9%	20.1%

As of the specified quarter ended for each fiscal year

Line	Description	2020-2021	2021-2022	2022-2023	2023-2024
Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds	116,956,354	150,322,393	215,594,993	212,879,520
H.2	Cash, borrowed funds only	17,820,000	0	0	0
H.3	Total Cash (H.1+ H.2)	134,776,354	150,322,393	215,594,993	212,879,520

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	292,079,712	292,079,712	217,977,250	74.6%
I.2	Other Financing Sources (Object 8900)	(3,074,173)	(3,074,173)	(1,695,439)	55.2%
I.3	Total Unrestricted Revenue (I.1 + I.2)	289,005,539	289,005,539	216,281,811	74.8%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	339,107,562	339,107,562	201,886,586	59.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	788,953	788,953	606,539	76.9%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	339,896,515	339,896,515	202,493,125	59.6%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	(50,890,976)	(50,890,976)	13,788,686	
L.	Fund Balance, Beginning	74,142,193	74,142,193	74,142,193	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	Adjusted Fund Balance, Beginning (L + L.1)	74,142,193	74,142,193	74,142,193	
M.	Fund Balance, Ending (K. + L.2)	23,251,217	23,251,217	87,930,879	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	6.8%	6.8%		

Has the district settled any employee contracts during this quarter?

NO

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.

RCCD and CSEA completed an employee classification and compensation study and agreed to an MOU. The estimated one-time retroactive cost is \$10,810,454. RCCD is offering an early retirement incentive on 6/30/2024 and has included \$5,000,000 as a one-time cost, which will be recovered over time as positions are rehired at a lower cost. Some positions may be eliminated.

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

This Year?

NO

If yes, what are the problems and what actions will be taken?

Next Year?

NO

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED MARCH 31, 2024**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2023	\$ 209,659,249
Net Change in Accounts Receivables	47,886,693
Net Change in Accounts Payables	45,487,785
Revenue and Other Financial Sources	294,830,497
Expenditures and Other Outgo	294,009,134
Ending Cash, March 31, 2024	\$ 212,879,520

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 216,001	\$ 216,001	\$ 45,537
State	195,735,522	195,735,522	158,564,622
Local	96,128,189	96,128,189	59,367,090
Total Revenues	292,079,712	292,079,712	217,977,250
Other Financing Sources	(3,074,173)	(3,074,173)	(1,695,439)
Total Revenues	289,005,539	289,005,539	216,281,811
Expenditures			
Academic Salaries	\$ 125,959,019	\$ 125,868,335	\$ 90,732,629
Classified Salaries	58,449,738	57,252,285	39,236,783
Employee Benefits	77,761,764	77,804,498	49,841,859
Materials & Supplies	3,529,528	3,617,301	1,339,931
Services	60,369,519	60,355,593	16,030,308
Capital Outlay	13,037,994	14,209,550	4,705,076
Total Expenditures	339,107,562	339,107,562	201,886,586
Other Outgo - Objects	788,953	788,953	606,539
Total Expenditures and Other Outgo	339,896,515	339,896,515	202,493,125
Revenues Over (Under)			
Expenditures	\$ (50,890,976)	\$ (50,890,976)	\$ 13,788,686
Beginning Fund Balances	74,142,191	74,142,191	74,142,191
Ending Fund Balances	\$ 23,251,215	\$ 23,251,215	\$ 87,930,877
Contingency			
Unrestricted	\$ 22,351,215	\$ 22,351,215	\$ 87,030,877
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 23,251,215	\$ 23,251,215	\$ 87,930,877

Board of Trustees Regular Meeting (VII.B)

Meeting	February 20, 2024
Agenda Item	Consent Agenda Information (VII.B)
Subject	Consent Agenda Information CCFS-311Q – Quarterly Financial Status Report for the 2nd Quarter Ended December 31, 2023
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, 2023.

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

CCFS-311Q – Quarterly Financial Status Report Background Narrative
December 31, 2023

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 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 1130 - Inland Empire Tech Bridge Center

Resource 1180 – Redevelopment Pass-Through

Resource 1190 – Grants and Categorical Programs

QUARTERLY FINANCIAL STATUS REPORT
(Financial Report for Fiscal Year 2023-2024, Quarter: 2)

District: RIVERSIDE

District Code: 960

I, the District Chief Business Officer, hereby certify that the information in the Quarterly Financial Status Report (CCFS-311Q) is prepared in accordance with Title 5, Section 58310 and is accurate and complete to the best of my knowledge.

Chief Business Officer: Aaron Brown

Electronic Certification Date: Monday, February 05, 2024

Contact: Aaron Brown Vice-Chancellor, Business and Financial Services

(951) 222-8789 Ext: Aaron.Brown@rccd.edu

The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.

Fiscal Year: 2023

Quarter Ended: 2

As of June 30 for the fiscal year specified

Line	Description	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Projected 2023-2024
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	231,315,424	246,940,120	273,196,658	277,480,000
A.2	Other Financing Sources (Object 8900)	2,182,912	(911,190)	(538,330)	(2,000,000)
A.3	Total Unrestricted Revenue (A.1 + A.2)	233,498,336	246,028,930	272,658,328	275,480,000
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	218,024,280	235,456,836	259,376,682	278,070,000
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	223,610	260,331	6,716,902	788,953
B.3	Total Unrestricted Expenditures (B.1 + B.2)	218,247,890	235,717,167	266,093,584	278,858,953
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	15,250,446	10,311,763	6,564,744	(3,378,953)
D.	Fund Balance, Beginning	42,015,240	57,265,686	67,577,449	74,142,193
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	42,015,240	57,265,686	67,577,449	74,142,193
E.	Fund Balance, Ending (C. + D.2)	57,265,686	67,577,449	74,142,193	70,763,240
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	26.2%	28.7%	27.9%	25.4%

As of the specified quarter ended for each fiscal year

Line	Description	2020-2021	2021-2022	2022-2023	2023-2024
Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds	121,257,189	140,657,783	181,798,934	196,803,515
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	121,257,189	140,657,783	181,798,934	196,803,515

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	292,079,712	292,079,712	119,222,998	40.8%
I.2	Other Financing Sources (Object 8900)	(3,074,173)	(3,074,173)	(727,802)	23.7%
I.3	Total Unrestricted Revenue (I.1 + I.2)	289,005,539	289,005,539	118,495,196	41.0%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	339,107,562	339,107,562	130,502,502	38.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	788,953	788,953	130,289	16.5%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	339,896,515	339,896,515	130,632,791	38.4%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	(50,890,976)	(50,890,976)	(12,137,595)	
L.	Fund Balance, Beginning	74,142,193	74,142,193	74,142,193	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	Adjusted Fund Balance, Beginning (L + L.1)	74,142,193	74,142,193	74,142,193	
M.	Fund Balance, Ending (K. + L.2)	23,251,217	23,251,217	62,004,598	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	6.8%	6.8%		

Has the district settled any employee contracts during this quarter?

NO

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.

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

This Year?

NO

If yes, what are the problems and what actions will be taken?

Next Year?

NO

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2023**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2023	\$ 209,659,249
Net Change in Accounts Receivables	46,941,083
Net Change in Accounts Payables	23,576,907
Revenue and Other Financial Sources	155,393,279
Expenditures and Other Outgo	191,613,189
Ending Cash, December 31, 2023	\$ 196,803,515

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 216,001	\$ 216,001	\$ 24,978
State	195,735,522	195,735,522	89,818,068
Local	96,128,189	96,128,189	29,379,951
Total Revenues	292,079,712	292,079,712	119,222,998
Other Financing Sources	(3,074,173)	(3,074,173)	(727,802)
Total Revenues	289,005,539	289,005,539	118,495,195
Expenditures			
Academic Salaries	\$ 125,959,019	\$ 125,960,540	\$ 58,112,207
Classified Salaries	58,449,738	57,772,708	26,306,501
Employee Benefits	77,761,764	77,799,745	30,017,119
Materials & Supplies	3,529,528	3,503,599	1,010,064
Services	60,369,519	60,296,312	10,968,746
Capital Outlay	13,037,994	13,774,658	4,087,865
Total Expenditures	339,107,562	339,107,562	130,502,502
Other Outgo - Objects	788,953	788,953	130,289
Total Expenditures and Other Outgo	339,896,515	339,896,515	130,632,791
Revenues Over (Under)			
Expenditures	\$ (50,890,976)	\$ (50,890,976)	\$ (12,137,595)
Beginning Fund Balances	74,142,191	74,142,191	74,142,191
Ending Fund Balances	\$ 23,251,215	\$ 23,251,215	\$ 62,004,596
Contingency			
Unrestricted	\$ 22,351,215	\$ 22,351,215	\$ 61,104,596
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 23,251,215	\$ 23,251,215	\$ 62,004,596

Board of Trustees Regular Meeting (VII.B)

Meeting	November 21, 2023
Agenda Item	Consent Agenda Information (VII.B)
Subject	Consent Agenda Information CCFS-311Q – Quarterly Financial Status Report for the 1st Quarter Ended September 30, 2023
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, 2023.

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

**CCFS-311Q – Quarterly Financial Status Report Background Narrative
September 30, 2023**

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 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 1130 - Inland Empire Tech Bridge Center
- Resource 1180 – Redevelopment Pass-Through
- Resource 1190 – Grants and Categorical Programs

District: RIVERSIDE

Fiscal Year: 2023-2024

Quarter Ended: 1

Chief Business Officer

CBO Name: Aaron S. Brown

CBO Phone: 951-222-8789

Chief Executive Officer Name: Dr. Wolde-Ab Isaac

Electronic Cert Date: 10/13/2023

District Contact Person

Name: John Geraghty

Title: Controller

Telephone: 951-222-8041

Fax: 951-222-8021

E-Mail: john.geraghty@rccd.edu

The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or a hard copy by mail, as districts certify through the CCFS-311Q application. No further action is required by the district.

District:

As of June 30 for the fiscal year specified

Line	Description	Actual 2020-21	Actual 2021-22	Actual 2022-23	Projected 2023-24
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	231,315,424	246,940,120	273,196,658	292,079,712
A.2	Other Financing Sources (Object 8900)	2,182,912	(911,190)	(538,330)	(3,074,173)
A.3	Total Unrestricted Revenue (A.1 + A.2)	233,498,336	246,028,930	272,658,328	289,005,539
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	218,024,280	235,456,836	259,376,682	291,107,562
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	223,610	260,331	6,716,902	788,953
B.3	Total Unrestricted Expenditures (B.1 + B.2)	218,247,890	235,717,167	266,093,584	291,896,515
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	15,250,446	10,311,763	6,564,744	(2,890,976)
D.	Fund Balance, Beginning	42,015,240	57,265,686	67,577,449	74,142,193
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	42,015,240	57,265,686	67,577,449	74,142,193
E.	Fund Balance, Ending (C. + D.2)	57,265,686	67,577,449	74,142,193	71,251,217
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	26.2%	28.7%	27.9%	24.4%

Line	Description	Actual 2020-21	Actual 2021-22	Actual 2022-23	Projected 2023-24
II. Annualized Attendance FTES:					
G.1	Annualized FTES (excluding apprentice and non-resident)	28,408.74	24,921.99	27,375.03	N/A

As of the specified quarter ended for each fiscal year

Line	Description	2020-21	2021-22	2022-23	2023-24
III. Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds		123,979,674	171,127,575	196,687,155
H.2	Cash, borrowed funds only		8,940,000	0	0
H.3	Total Cash (H.1+ H.2)	119,051,332	132,919,674	171,127,575	196,687,155

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	292,079,712	292,079,712	56,162,384	19.2%
I.2	Other Financing Sources (Object 8900)	(3,074,173)	(3,074,173)	(18,420)	0.6%
I.3	Total Unrestricted Revenue (I.1 + I.2)	289,005,539	289,005,539	56,143,964	19.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	339,107,562	339,107,562	56,341,563	16.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	788,953	788,953	52,640	6.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	339,896,515	339,896,515	56,394,203	16.6%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	(50,890,976)	(50,890,976)	(250,239)	
L.	Adjusted Fund Balance, Beginning	74,142,193	74,142,193	74,142,193	
L.1	Fund Balance, Ending (C. + L.2)	23,251,217	23,251,217	73,891,954	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	6.8%	6.8%		

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.

VII. Does the district have significant fiscal problems that must be addressed? **This Year?** NO

If yes, what are the problems and what actions will be taken? **Next Year?** NO

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
GENERAL FUND REVENUE AND EXPENDITURE REPORT
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

Cash Position - Unrestricted and Restricted

	YTD Activity
Beginning Cash, July 1, 2023	\$ 209,659,249
Net Change in Accounts Receivables	11,905,899
Net Change in Accounts Payables	11,378,826
Revenue and Other Financial Sources	73,236,287
Expenditures and Other Outgo	86,735,454
Ending Cash, September 30, 2023	\$ 196,687,155

Budget and Actual Activity - Unrestricted

	Adopted Budget	Revised Budget	YTD Activity
Revenues			
Federal	\$ 216,001	\$ 216,001	\$ 5,620
State	195,735,522	195,735,522	50,460,203
Local	96,128,189	96,128,189	5,696,561
Total Revenues	292,079,712	292,079,712	56,162,384
Other Financing Sources	(3,074,173)	(3,074,173)	(18,420)
Total Revenues	289,005,539	289,005,539	56,143,964
Expenditures			
Academic Salaries	\$ 125,959,019	\$ 125,981,669	\$ 23,911,970
Classified Salaries	58,449,738	58,481,929	13,299,438
Employee Benefits	77,761,764	77,762,421	9,993,635
Materials & Supplies	3,529,528	3,493,433	395,299
Services	60,369,519	60,290,654	5,625,785
Capital Outlay	13,037,994	13,097,456	3,115,437
Total Expenditures	339,107,562	339,107,562	56,341,563
Other Outgo - Objects	788,953	788,953	52,640
Total Expenditures and Other Outgo	339,896,515	339,896,515	56,394,203
Revenues Over (Under)			
Expenditures	\$ (50,890,976)	\$ (50,890,976)	\$ (250,239)
Beginning Fund Balances	74,142,191	74,142,191	74,142,191
Ending Fund Balances	\$ 23,251,215	\$ 23,251,215	\$ 73,891,952
Contingency			
Unrestricted	\$ 22,351,215	\$ 22,351,215	\$ 72,991,952
Reserve	900,000	900,000	900,000
Total Contingency/Reserve	\$ 23,251,215	\$ 23,251,215	\$ 73,891,952