

Agenda Item (VII-B)

Meeting 2/19/2013 - Regular

Agenda Item Consent Agenda Information (VII-B)

Subject Monthly Financial Report

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2012 through January 31, 2013.

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Attachments:

[02192013_Financial Report \(July 2012-January 2013\)](#)

MONTHLY FINANCIAL REPORT JULY 1, 2012 – JANUARY 31, 2013

The Financial Report provides summary financial information, by Resource, for the period July 1, 2012 through January 31, 2013. The report presents the current year adopted budget, revised budget and year-to-date actual financial activity along with prior year actual financial information for comparison purposes.

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 128,908,691	\$ 132,376,561	\$ 132,414,663	\$ 60,549,497
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	1,615,982	2,000,000	2,000,000	0
District Bookstore (Resource 1110)	160,165	250,000	250,000	62,500
Total Revenues	\$ 130,684,838	\$ 134,626,561	\$ 134,664,663	\$ 60,611,997
Expenditures				
Academic Salaries	\$ 60,722,870	\$ 59,364,311	\$ 59,375,479	\$ 32,965,710
Classified Salaries	28,803,886	27,651,295	27,644,708	15,395,664
Employee Benefits	29,745,571	29,152,842	29,157,119	14,629,192
Materials & Supplies	1,884,903	2,385,958	2,324,684	913,488
Services	11,791,813	14,351,442	14,305,608	6,466,614
Capital Outlay	806,346	736,490	872,842	169,231
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	332,579
Federal Work Study (Resource 1190)	197,302	365,798	365,798	78,499
Performance Riverside (Resource 1090)	730,982	0	0	0
General Fund Backfill (Resource 1190)	944,573	699,157	699,157	323,373
Interfund Transfer to:				
Resource 4130	678,000	0	0	0
Resource 6100	250,000	1,500,000	1,500,000	750,000
Total Expenditures	\$ 137,221,403	\$ 136,872,450	\$ 136,910,552	\$ 72,024,350
Revenues Over (Under) Expenditures	\$ (6,536,565)	\$ (2,245,889)	\$ (2,245,889)	\$ (11,412,353)
Beginning Fund Balance	13,342,484	6,805,919	6,805,919	6,805,919
Ending Fund Balance	\$ 6,805,919	\$ 4,560,030	\$ 4,560,030	\$ (4,606,434)
Ending Cash Balance				\$ 19,244,820

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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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,297,564	\$ 2,594,061	\$ 2,594,061	\$ 1,161,631
Expenditures				
Classified Salaries	\$ 1,131,524	\$ 1,532,626	\$ 1,532,626	\$ 869,420
Employee Benefits	411,814	588,815	588,815	285,404
Materials & Supplies	45,336	49,000	51,289	21,489
Services	682,168	631,040	641,147	265,779
Capital Outlay	131,666	196,000	183,604	41,097
Total Expenditures	\$ 2,402,508	\$ 2,997,481	\$ 2,997,481	\$ 1,483,189
Revenues Over (Under) Expenditures	\$ (104,944)	\$ (403,420)	\$ (403,420)	\$ (321,558)
Beginning Fund Balance	749,233	644,289	644,289	644,289
Ending Fund Balance	\$ 644,289	\$ 240,869	\$ 240,869	\$ 322,731
Ending Cash Balance				\$ 355,692

**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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,257,695	\$ 1,325,872	\$ 1,325,872	\$ 719,637
Expenditures				
Academic Salaries	\$ 289,876	\$ 332,035	\$ 332,035	\$ 161,910
Classified Salaries	566,923	681,894	681,894	334,241
Employee Benefits	192,143	235,167	235,167	96,419
Materials & Supplies	93,844	106,305	106,305	28,580
Services	267,132	328,309	328,309	190,246
Capital Outlay	58,144	46,786	46,786	239
Total Expenditures	\$ 1,468,062	\$ 1,730,496	\$ 1,730,496	\$ 811,635
Revenues Over (Under) Expenditures	\$ (210,367)	\$ (404,624)	\$ (404,624)	\$ (91,998)
Beginning Fund Balance	2,170,456	1,960,089	1,960,089	1,960,089
Ending Fund Balance	\$ 1,960,089	\$ 1,555,465	\$ 1,555,465	\$ 1,868,091
Ending Cash Balance				\$ 1,828,980

**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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 583,386	\$ 657,416	\$ 657,416	\$ 249,801
Expenditures				
Academic Salaries	\$ 4,197	\$ 4,272	\$ 4,272	\$ 2,492
Classified Salaries	229,183	229,313	229,313	143,106
Employee Benefits	54,632	58,594	58,594	29,945
Materials & Supplies	1,634	2,300	2,300	792
Services	295,780	330,775	330,775	147,505
Total Expenditures	\$ 585,426	\$ 625,254	\$ 625,254	\$ 323,840
Revenues Over (Under) Expenditures	\$ (2,040)	\$ 32,162	\$ 32,162	\$ (74,039)
Beginning Fund Balance	(47,023)	(49,063)	(49,063)	(49,063)
Ending Fund Balance	\$ (49,063)	\$ (16,901)	\$ (16,901)	\$ (123,102)
Ending Cash Balance				\$ (118,783)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 595,079	\$ 735,931	\$ 735,931	\$ 297,499
Intrafund Transfer from General Operating (Resource 1000)	730,982	0	0	0
Total Revenues	<u>\$ 1,326,061</u>	<u>\$ 735,931</u>	<u>\$ 735,931</u>	<u>\$ 297,499</u>
Expenditures				
Classified Salaries	\$ 318,013	\$ 262,398	\$ 262,398	\$ 144,920
Employee Benefits	129,965	110,605	110,605	52,881
Materials & Supplies	19,021	18,749	18,749	6,061
Services	344,453	343,600	343,600	154,821
Total Expenditures	<u>\$ 811,452</u>	<u>\$ 735,352</u>	<u>\$ 735,352</u>	<u>\$ 358,683</u>
Revenues Over (Under) Expenditures	\$ 514,609	\$ 579	\$ 579	\$ (61,184)
Beginning Fund Balance	<u>(784,316)</u>	<u>(269,707)</u>	<u>(269,707)</u>	<u>(269,707)</u>
Ending Fund Balance	<u>\$ (269,707)</u>	<u>\$ (269,128)</u>	<u>\$ (269,128)</u>	<u>\$ (330,891)</u>
Ending Cash Balance				<u>\$ (310,296)</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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 573,266	\$ 689,092	\$ 689,092	\$ 239,764
Expenditures				
Services	\$ 43,920	\$ 43,920	\$ 43,920	\$ 10,969
Interfund Transfer to				
Food Services (Resource 3200)	323,129	441,414	441,414	220,707
Intrafund Transfer to				
General Operating (Resource 1000)	160,165	250,000	250,000	62,500
Total Expenditures	\$ 527,214	\$ 735,334	\$ 735,334	\$ 294,176
Revenues Over (Under) Expenditures	\$ 46,052	\$ (46,242)	\$ (46,242)	\$ (54,412)
Beginning Fund Balance	10,190	56,242	56,242	56,242
Ending Fund Balance	\$ 56,242	\$ 10,000	\$ 10,000	\$ 1,830
Ending Cash Balance				\$ 1,830

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

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 50,000	\$ 50,000	\$ 25,005
Expenditures				
Academic Salaries	\$ 0	\$ 11,000	\$ 11,000	\$ 5,554
Employee Benefits	0	533	533	269
Materials & Supplies	0	2,500	6,502	348
Services	0	35,967	31,965	4,985
Total Expenditures	\$ 0	\$ 50,000	\$ 50,000	\$ 11,156
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 13,849
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,849</u>
Ending Cash Balance				<u>\$ 13,849</u>

**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 <u>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,489	\$ 230,000	\$ 230,000	\$ 5,010
Expenditures				
Academic Salaries	\$ 17,436	\$ 0	\$ 0	\$ 0
Classified Salaries	4,322	59,603	59,603	17,474
Employee Benefits	4,068	26,175	26,175	6,173
Materials & Supplies	1,865	9,600	9,600	0
Services	27,788	116,401	116,401	9,492
Total Expenditures	\$ 55,479	\$ 211,779	\$ 211,779	\$ 33,139
Revenues Over (Under) Expenditures	\$ 19,010	\$ 18,221	\$ 18,221	\$ (28,129)
Beginning Fund Balance	54,549	73,559	73,559	73,559
Ending Fund Balance	\$ 73,559	\$ 91,780	\$ 91,780	\$ 45,430
Ending Cash Balance				\$ 45,665

**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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,355,113	\$ 1,423,300	\$ 1,423,300	\$ 763,693
Expenditures				
Services	\$ 574,795	\$ 350,604	\$ 350,604	\$ 226,686
Capital Outlay	4,020,531	3,321,363	3,321,363	53,914
Total Expenditures	\$ 4,595,326	\$ 3,671,967	\$ 3,671,967	\$ 280,600
Revenues Over (Under) Expenditures	\$ (3,240,213)	\$ (2,248,667)	\$ (2,248,667)	\$ 483,093
Beginning Fund Balance	9,407,665	6,167,452	6,167,452	6,167,452
Ending Fund Balance	<u>\$ 6,167,452</u>	<u>\$ 3,918,785</u>	<u>\$ 3,918,785</u>	<u>\$ 6,650,545</u>
Ending Cash Balance				<u>\$ 6,503,551</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED JANUARY 31, 2013**

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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 20,609,768	\$ 31,217,754	\$ 31,780,973	\$ 10,851,070
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	897,223	874,302	874,302	437,151
For EOPS	97,313	0	0	0
For Federal Work Study	197,302	365,798	365,798	78,499
For Matriculation	524,050	334,599	334,599	167,300
For Middle College High School	91,144	103,002	103,002	51,501
For General Fund Backfill	0	52,411	52,411	0
Total Revenues	<u>\$ 22,416,800</u>	<u>\$ 32,947,866</u>	<u>\$ 33,511,085</u>	<u>\$ 11,585,521</u>
Expenditures				
Academic Salaries	\$ 3,939,937	\$ 4,258,878	\$ 4,390,416	\$ 2,336,592
Classified Salaries	7,120,950	7,860,093	8,448,886	4,559,696
Employee Benefits	3,515,537	3,759,939	4,035,117	1,886,263
Materials & Supplies	1,475,125	2,983,784	2,682,972	421,010
Services	4,160,592	8,143,549	7,912,693	1,639,961
Capital Outlay	1,448,459	3,780,936	3,902,084	670,444
Student Grants (Financial, Book, Meal, Transportation)	756,200	2,160,687	2,138,917	399,673
Total Expenditures	<u>\$ 22,416,800</u>	<u>\$ 32,947,866</u>	<u>\$ 33,511,085</u>	<u>\$ 11,913,639</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (328,118)
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>\$ (328,118)</u>
Ending Cash Balance				<u>\$ (700,270)</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 on Spruce Street. It is intended to be self-sustaining.

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,790,321	\$ 1,859,153	\$ 1,859,153	\$ 867,586
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>323,129</u>	<u>441,414</u>	<u>441,414</u>	<u>220,707</u>
Total Revenues	<u>\$ 2,113,450</u>	<u>\$ 2,300,567</u>	<u>\$ 2,300,567</u>	<u>\$ 1,088,293</u>
Expenditures				
Classified Salaries	\$ 815,659	\$ 736,658	\$ 736,658	\$ 415,055
Employee Benefits	333,096	257,081	257,081	127,507
Materials & Supplies	838,126	856,926	856,926	428,435
Services	160,708	163,124	163,124	80,164
Capital Outlay	<u>14,702</u>	<u>7,000</u>	<u>7,000</u>	<u>586</u>
Total Expenditures	<u>\$ 2,162,291</u>	<u>\$ 2,020,789</u>	<u>\$ 2,020,789</u>	<u>\$ 1,051,747</u>
Revenues Over (Under) Expenditures	\$ (48,841)	\$ 279,778	\$ 279,778	\$ 36,546
Beginning Fund Balance	<u>58,473</u>	<u>9,632</u>	<u>9,632</u>	<u>9,632</u>
Ending Fund Balance	<u>\$ 9,632</u>	<u>\$ 289,410</u>	<u>\$ 289,410</u>	<u>\$ 46,178</u>
Ending Cash Balance				<u>\$ 39,013</u>

**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 <u>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,046,881	\$ 1,036,513	\$ 1,036,513	\$ 508,946
Expenditures				
Academic Salaries	\$ 601,845	\$ 591,573	\$ 591,573	\$ 296,779
Classified Salaries	142,656	148,905	148,905	55,467
Employee Benefits	134,576	163,403	163,403	61,817
Materials & Supplies	36,028	44,355	44,355	12,175
Services	80,740	86,225	86,225	22,347
Capital Outlay	13,971	10,000	10,000	505
Total Expenditures	\$ 1,009,816	\$ 1,044,461	\$ 1,044,461	\$ 449,090
Revenues Over (Under) Expenditures	\$ 37,065	\$ (7,948)	\$ (7,948)	\$ 59,856
Beginning Fund Balance	26,760	63,825	63,825	63,825
Ending Fund Balance	\$ 63,825	\$ 55,877	\$ 55,877	\$ 123,681
Ending Cash Balance				\$ 131,651

**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 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 12,940,526	\$ 12,882,075	\$ 12,882,075	\$ 467,716
Expenditures				
Capital Outlay	\$ 12,940,526	\$ 12,882,075	\$ 12,882,075	\$ 3,577,907
Total Expenditures	\$ 12,940,526	\$ 12,882,075	\$ 12,882,075	\$ 3,577,907
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (3,110,191)
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ (3,110,191)
Ending Cash Balance				\$ (8,065,399)

**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 <u>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 34,587	\$ 20,000	\$ 20,000	\$ 11,038
Inter/Intrafund Transfer from				
General Operating (Resource 1000)	678,000	0	0	0
General Operating (Resource 1000)	555	0	0	0
Total Revenues	<u>\$ 713,142</u>	<u>\$ 20,000</u>	<u>\$ 20,000</u>	<u>\$ 11,038</u>
Expenditures				
Services	\$ (14,848)	\$ 2,593	\$ 2,593	\$ 2,575
Capital Outlay	128,192	5,908,936	5,908,936	0
Interfund Transfer to				
General Operating (Resource 1000)	1,615,982	2,000,000	2,000,000	0
Total Expenditures	<u>\$ 1,729,326</u>	<u>\$ 7,911,529</u>	<u>\$ 7,911,529</u>	<u>\$ 2,575</u>
Revenues Over (Under) Expenditures	\$ (1,016,184)	\$ (7,891,529)	\$ (7,891,529)	\$ 8,463
Beginning Fund Balance	<u>8,907,713</u>	<u>7,891,529</u>	<u>7,891,529</u>	<u>7,891,529</u>
Ending Fund Balance	<u>\$ 7,891,529</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,899,992</u>
Ending Cash Balance				<u><u>\$ 7,749,992</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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General Obligation Bond Funded Capital Outlay Projects was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4160 - General Obligation Bond Funded Capital Outlay Projects

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 245,575	\$ 490,284	\$ 490,284	\$ 189,737
Expenditures				
Classified Salaries	\$ 235,332	\$ 501,480	\$ 501,480	\$ 216,266
Employee Benefits	103,407	245,321	245,321	85,500
Materials & Supplies	24,695	0	0	0
Services	461,801	615,715	615,715	300,508
Capital Outlay	2,886,594	54,483,217	54,483,217	1,038,281
Total Expenditures	\$ 3,711,829	\$ 55,845,733	\$ 55,845,733	\$ 1,640,555
Revenues Over (Under) Expenditures	\$ (3,466,254)	\$ (55,355,449)	\$ (55,355,449)	\$ (1,450,818)
Beginning Fund Balance	32,708,389	29,242,135	29,242,135	29,242,135
Ending Fund Balance	\$ 29,242,135	\$ (26,113,314)	\$ (26,113,314)	\$ 27,791,317
Ending Cash Balance				\$ 27,973,879

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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General Obligation Series 2010D Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4170 - General Obligation Bond Series 2010D Capital Appreciation Bonds

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget *	Year to Date Activity
Revenues	\$ 32,729	\$ 30,000	\$ 30,000	\$ 8,726
Expenditures				
Capital Outlay	\$ 524,072	\$ 5,522,051	\$ 5,522,051	\$ 780,524
Total Expenditures	\$ 524,072	\$ 5,522,051	\$ 5,522,051	\$ 780,524
Revenues Over (Under) Expenditures	\$ (491,343)	\$ (5,492,051)	\$ (5,492,051)	\$ (771,798)
Beginning Fund Balance	7,380,458	6,889,115	6,889,115	6,889,115
Ending Fund Balance	\$ 6,889,115	\$ 1,397,064	\$ 1,397,064	\$ 6,117,317
Ending Cash Balance				\$ 6,147,517

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2013**

General Obligation Series 2010D Build America Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4180 - General Obligation Bond Series 2010D Build America Bonds

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget*	Year to Date Activity
Revenues	\$ 319,173	\$ 300,000	\$ 1,200,000	\$ 62,405
Expenditures				
Academic Salaries	\$ 5,524	\$ 0	\$ 0	\$ 0
Classified Salaries	43,104	0	0	15,046
Employee Benefits	3,484	0	0	952
Materials & Supplies	145	0	0	635
Services	338,503	29,303	29,303	19,716
Capital Outlay	32,862,512	79,494,239	80,394,239	8,642,877
Total Expenditures	\$ 33,253,272	\$ 79,523,542	\$ 80,423,542	\$ 8,679,226
Revenues Over (Under) Expenditures	\$ (32,934,099)	\$ (79,223,542)	\$ (79,223,542)	\$ (8,616,821)
Beginning Fund Balance	83,078,092	50,143,993	50,143,993	50,143,993
Ending Fund Balance	\$ 50,143,993	\$ (29,079,549)	\$ (29,079,549)	\$ 41,527,172
Ending Cash Balance				\$ 41,809,194

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Health and Liability Self-Insurance is used to account for the revenues and expenditures of the District's health and liability self insurance programs.

Fund 61, Resource 6100 - Health and Liability Self-Insurance

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,798,379	\$ 4,405,878	\$ 4,405,878	\$ 2,775,695
Interfund transfer from General Operating (Resource 1000)	250,000	1,500,000	1,500,000	750,000
Total Revenue	<u>\$ 5,048,379</u>	<u>\$ 5,905,878</u>	<u>\$ 5,905,878</u>	<u>\$ 3,525,695</u>
Expenditures				
Classified Salaries	\$ 113,758	\$ 171,185	\$ 171,185	\$ 91,323
Employee Benefits	53,178	79,219	79,219	33,938
Materials & Supplies	46,514	3,200	3,200	311
Services	5,377,355	5,512,300	5,509,544	4,633,136
Capital Outlay	422,814	2,597	5,353	2,596
Total Expenditures	<u>\$ 6,013,619</u>	<u>\$ 5,768,501</u>	<u>\$ 5,768,501</u>	<u>\$ 4,761,304</u>
Revenues Over (Under) Expenditures	\$ (965,240)	\$ 137,377	\$ 137,377	\$ (1,235,609)
Beginning Fund Balance	<u>2,110,632</u>	<u>1,145,392</u>	<u>1,145,392</u>	<u>1,145,392</u>
Ending Fund Balance	<u>\$ 1,145,392</u>	<u>\$ 1,282,769</u>	<u>\$ 1,282,769</u>	<u>\$ (90,217)</u>
Ending Cash Balance				<u>\$ 1,264,480</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Workers' Compensation Self-Insurance is used to account for the revenues and expenditures of the District's workers' compensation self-insurance program.

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

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,681,849	\$ 2,333,098	\$ 2,333,098	\$ 1,295,821
Expenditures				
Classified Salaries	\$ 120,564	\$ 249,237	\$ 249,237	\$ 116,821
Employee Benefits	35,701	101,484	101,484	37,828
Materials & Supplies	4	300	300	342
Services	1,553,142	2,783,867	2,783,867	994,546
Capital Outlay	0	2,597	2,597	2,596
Total Expenditures	\$ 1,709,411	\$ 3,137,485	\$ 3,137,485	\$ 1,152,133
Revenues Over (Under) Expenditures	\$ (27,562)	\$ (804,387)	\$ (804,387)	\$ 143,688
Beginning Fund Balance	3,221,022	3,193,460	3,193,460	3,193,460
Ending Fund Balance	\$ 3,193,460	\$ 2,389,073	\$ 2,389,073	\$ 3,337,148
Ending Cash Balance				\$ 5,040,617

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 614,011	\$ 650,000	\$ 650,000	\$ 352,512
Expenditures				
Materials & Supplies	\$ 759,958	\$ 734,213	\$ 734,213	\$ 354,434
Total Expenditures	\$ 759,958	\$ 734,213	\$ 734,213	\$ 354,434
Revenues Over (Under) Expenditures	\$ (145,947)	\$ (84,213)	\$ (84,213)	\$ (1,922)
Beginning Fund Balance	994,561	848,614	848,614	848,614
Ending Fund Balance	\$ 848,614	\$ 764,401	\$ 764,401	\$ 846,692
Ending Cash Balance				\$ 2,015,250

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
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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.

Student Financial Aid

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 22,969,756
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 22,697,355
Total Expenditures	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 22,697,355
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 272,401
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 272,401
Ending Cash Balance				\$ 402,975

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10	\$ 0	\$ 0	\$ 5
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 20
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 20
Revenues Over (Under) Expenditures	\$ 10	\$ 0	\$ 0	\$ (15)
Beginning Fund Balance	16,222	16,232	16,232	16,232
Ending Fund Balance	\$ 16,232	\$ 16,232	\$ 16,232	\$ 16,217
Ending Cash Balance				\$ 16,217

Agenda Item (VII-A)

Meeting 3/19/2013 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financial Report

College/District District

Information Only

Background Narrative:

The Financial Report provides summary financial information, by Resource, for the period July 1, 2012 through February 28, 2013. The report presents the current year adopted budget, revised budget and year-to-date actual financial activity along with prior year actual financial information for comparison purposes.

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

Attachments:

[03192013_Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT JULY 1, 2012 – FEBRUARY 28, 2013

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 128,908,691	\$ 132,376,561	\$ 132,414,663	\$ 67,603,105
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	1,615,982	2,000,000	2,000,000	0
District Bookstore (Resource 1110)	160,165	250,000	250,000	62,500
Total Revenues	<u>\$ 130,684,838</u>	<u>\$ 134,626,561</u>	<u>\$ 134,664,663</u>	<u>\$ 67,665,605</u>
Expenditures				
Academic Salaries	\$ 60,722,870	\$ 59,364,311	\$ 59,371,228	\$ 37,179,627
Classified Salaries	28,803,886	27,651,295	27,653,422	17,626,038
Employee Benefits	29,745,571	29,152,842	29,158,115	17,323,042
Materials & Supplies	1,884,903	2,385,958	2,329,292	1,017,823
Services	11,791,813	14,351,442	14,237,832	7,271,060
Capital Outlay	806,346	736,490	930,551	214,918
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	332,579
Federal Work Study (Resource 1190)	197,302	365,798	365,798	128,984
Performance Riverside (Resource 1090)	730,982	0	0	0
General Fund Backfill (Resource 1190)	944,573	699,157	699,157	323,373
Interfund Transfer to:				
Resource 4130	678,000	0	0	0
Resource 6100	250,000	1,500,000	1,500,000	750,000
Total Expenditures	<u>\$ 137,221,403</u>	<u>\$ 136,872,450</u>	<u>\$ 136,910,552</u>	<u>\$ 82,167,444</u>
Revenues Over (Under) Expenditures	\$ (6,536,565)	\$ (2,245,889)	\$ (2,245,889)	\$ (14,501,839)
Beginning Fund Balance	<u>13,342,484</u>	<u>6,805,919</u>	<u>6,805,919</u>	<u>6,805,919</u>
Ending Fund Balance	<u>\$ 6,805,919</u>	<u>\$ 4,560,030</u>	<u>\$ 4,560,030</u>	<u>\$ (7,695,920)</u>
Ending Cash Balance				<u>\$ 13,645,569</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
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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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,297,564	\$ 2,594,061	\$ 2,594,061	\$ 1,426,360
Expenditures				
Classified Salaries	\$ 1,131,524	\$ 1,532,626	\$ 1,532,626	\$ 987,128
Employee Benefits	411,814	588,815	588,815	337,068
Materials & Supplies	45,336	49,000	52,864	27,355
Services	682,168	631,040	644,810	286,521
Capital Outlay	131,666	196,000	178,366	41,822
Total Expenditures	\$ 2,402,508	\$ 2,997,481	\$ 2,997,481	\$ 1,679,894
Revenues Over (Under) Expenditures	\$ (104,944)	\$ (403,420)	\$ (403,420)	\$ (253,534)
Beginning Fund Balance	749,233	644,289	644,289	644,289
Ending Fund Balance	\$ 644,289	\$ 240,869	\$ 240,869	\$ 390,755
Ending Cash Balance				\$ 417,384

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,257,695	\$ 1,325,872	\$ 1,325,872	\$ 1,038,741
Expenditures				
Academic Salaries	\$ 289,876	\$ 332,035	\$ 332,035	\$ 180,382
Classified Salaries	566,923	681,894	681,894	385,335
Employee Benefits	192,143	235,167	235,167	110,930
Materials & Supplies	93,844	106,305	106,305	33,425
Services	267,132	328,309	328,309	198,313
Capital Outlay	58,144	46,786	46,786	239
Total Expenditures	\$ 1,468,062	\$ 1,730,496	\$ 1,730,496	\$ 908,624
Revenues Over (Under) Expenditures	\$ (210,367)	\$ (404,624)	\$ (404,624)	\$ 130,117
Beginning Fund Balance	2,170,456	1,960,089	1,960,089	1,960,089
Ending Fund Balance	\$ 1,960,089	\$ 1,555,465	\$ 1,555,465	\$ 2,090,206
Ending Cash Balance				\$ 2,051,095

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 583,386	\$ 657,416	\$ 657,416	\$ 309,798
Expenditures				
Academic Salaries	\$ 4,197	\$ 4,272	\$ 4,272	\$ 2,848
Classified Salaries	229,183	229,313	229,313	152,996
Employee Benefits	54,632	58,594	58,594	34,779
Materials & Supplies	1,634	2,300	2,300	792
Services	295,780	330,775	330,775	168,847
Total Expenditures	\$ 585,426	\$ 625,254	\$ 625,254	\$ 360,262
Revenues Over (Under) Expenditures	\$ (2,040)	\$ 32,162	\$ 32,162	\$ (50,464)
Beginning Fund Balance	(47,023)	(49,063)	(49,063)	(49,063)
Ending Fund Balance	\$ (49,063)	\$ (16,901)	\$ (16,901)	\$ (99,527)
Ending Cash Balance				\$ (95,207)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 595,079	\$ 735,931	\$ 735,931	\$ 304,928
Intrafund Transfer from General Operating (Resource 1000)	730,982	0	0	0
Total Revenues	<u>\$ 1,326,061</u>	<u>\$ 735,931</u>	<u>\$ 735,931</u>	<u>\$ 304,928</u>
Expenditures				
Classified Salaries	\$ 318,013	\$ 262,398	\$ 262,398	\$ 167,990
Employee Benefits	129,965	110,605	110,605	62,585
Materials & Supplies	19,021	18,749	18,749	7,296
Services	344,453	343,600	343,600	175,170
Total Expenditures	<u>\$ 811,452</u>	<u>\$ 735,352</u>	<u>\$ 735,352</u>	<u>\$ 413,041</u>
Revenues Over (Under) Expenditures	\$ 514,609	\$ 579	\$ 579	\$ (108,113)
Beginning Fund Balance	<u>(784,316)</u>	<u>(269,707)</u>	<u>(269,707)</u>	<u>(269,707)</u>
Ending Fund Balance	<u>\$ (269,707)</u>	<u>\$ (269,128)</u>	<u>\$ (269,128)</u>	<u>\$ (377,820)</u>
Ending Cash Balance				<u>\$ (357,226)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 573,266	\$ 689,092	\$ 689,092	\$ 331,690
Expenditures				
Services	\$ 43,920	\$ 43,920	\$ 43,920	\$ 10,969
Interfund Transfer to				
Food Services (Resource 3200)	323,129	441,414	441,414	220,707
Intrafund Transfer to				
General Operating (Resource 1000)	160,165	250,000	250,000	62,500
Total Expenditures	\$ 527,214	\$ 735,334	\$ 735,334	\$ 294,176
Revenues Over (Under) Expenditures	\$ 46,052	\$ (46,242)	\$ (46,242)	\$ 37,514
Beginning Fund Balance	10,190	56,242	56,242	56,242
Ending Fund Balance	\$ 56,242	\$ 10,000	\$ 10,000	\$ 93,756
Ending Cash Balance				\$ 93,756

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 50,000	\$ 50,000	\$ 25,005
Expenditures				
Academic Salaries	\$ 0	\$ 11,000	\$ 11,000	\$ 5,554
Employee Benefits	0	533	533	269
Materials & Supplies	0	2,500	6,502	348
Services	0	35,967	31,965	4,825
Total Expenditures	\$ 0	\$ 50,000	\$ 50,000	\$ 10,996
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 14,009
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 14,009
Ending Cash Balance				\$ 14,009

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,489	\$ 230,000	\$ 1,180,216	\$ 5,010
Expenditures				
Academic Salaries	\$ 17,436	\$ 0	\$ 6,487	\$ 1,297
Classified Salaries	4,322	59,603	59,603	19,533
Employee Benefits	4,068	26,175	26,977	7,307
Materials & Supplies	1,865	9,600	190,150	0
Services	27,788	116,401	878,778	10,134
Total Expenditures	\$ 55,479	\$ 211,779	\$ 1,161,995	\$ 38,271
Revenues Over (Under) Expenditures	\$ 19,010	\$ 18,221	\$ 18,221	\$ (33,261)
Beginning Fund Balance	54,549	73,559	73,559	73,559
Ending Fund Balance	\$ 73,559	\$ 91,780	\$ 91,780	\$ 40,298
Ending Cash Balance				\$ 40,532

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,355,113	\$ 1,423,300	\$ 1,423,300	\$ 765,863
Expenditures				
Services	\$ 574,795	\$ 350,604	\$ 350,604	\$ 240,920
Capital Outlay	4,020,531	3,321,363	3,321,363	54,527
Total Expenditures	\$ 4,595,326	\$ 3,671,967	\$ 3,671,967	\$ 295,447
Revenues Over (Under) Expenditures	\$ (3,240,213)	\$ (2,248,667)	\$ (2,248,667)	\$ 470,416
Beginning Fund Balance	9,407,665	6,167,452	6,167,452	6,167,452
Ending Fund Balance	\$ 6,167,452	\$ 3,918,785	\$ 3,918,785	\$ 6,637,868
Ending Cash Balance				\$ 6,490,875

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 20,609,768	\$ 31,217,754	\$ 31,863,744	\$ 13,542,754
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	897,223	874,302	874,302	437,151
For EOPS	97,313	0	0	0
For Federal Work Study	197,302	365,798	365,798	128,984
For Matriculation	524,050	334,599	334,599	167,300
For Middle College High School	91,144	103,002	103,002	51,501
For General Fund Backfill	0	52,411	52,411	0
Total Revenues	\$ 22,416,800	\$ 32,947,866	\$ 33,593,856	\$ 14,327,690
Expenditures				
Academic Salaries	\$ 3,939,937	\$ 4,258,878	\$ 4,426,698	\$ 2,643,898
Classified Salaries	7,120,950	7,860,093	8,535,927	5,032,547
Employee Benefits	3,515,537	3,759,939	4,070,374	2,185,036
Materials & Supplies	1,475,125	2,983,784	2,480,210	449,219
Services	4,160,592	8,143,549	8,071,841	2,042,627
Capital Outlay	1,448,459	3,780,936	3,861,889	812,245
Student Grants (Financial, Book, Meal, Transportation)	756,200	2,160,687	2,146,917	604,125
Total Expenditures	\$ 22,416,800	\$ 32,947,866	\$ 33,593,856	\$ 13,769,697
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 557,993
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 557,993
Ending Cash Balance				\$ 114,813

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,790,321	\$ 1,859,153	\$ 1,859,153	\$ 1,157,043
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>323,129</u>	<u>441,414</u>	<u>441,414</u>	<u>220,707</u>
Total Revenues	<u>\$ 2,113,450</u>	<u>\$ 2,300,567</u>	<u>\$ 2,300,567</u>	<u>\$ 1,377,750</u>
Expenditures				
Classified Salaries	\$ 815,659	\$ 736,658	\$ 736,658	\$ 471,653
Employee Benefits	333,096	257,081	257,081	151,667
Materials & Supplies	838,126	856,926	855,492	459,819
Services	160,708	163,124	163,124	83,817
Capital Outlay	<u>14,702</u>	<u>7,000</u>	<u>8,434</u>	<u>586</u>
Total Expenditures	<u>\$ 2,162,291</u>	<u>\$ 2,020,789</u>	<u>\$ 2,020,789</u>	<u>\$ 1,167,542</u>
Revenues Over (Under) Expenditures	\$ (48,841)	\$ 279,778	\$ 279,778	\$ 210,208
Beginning Fund Balance	<u>58,473</u>	<u>9,632</u>	<u>9,632</u>	<u>9,632</u>
Ending Fund Balance	<u>\$ 9,632</u>	<u>\$ 289,410</u>	<u>\$ 289,410</u>	<u>\$ 219,840</u>
Ending Cash Balance				<u>\$ 214,922</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,046,881	\$ 1,036,513	\$ 1,036,513	\$ 599,542
Expenditures				
Academic Salaries	\$ 601,845	\$ 591,573	\$ 591,573	\$ 297,276
Classified Salaries	142,656	148,905	148,905	64,540
Employee Benefits	134,576	163,403	163,403	66,928
Materials & Supplies	36,028	44,355	44,355	15,390
Services	80,740	86,225	86,225	32,655
Capital Outlay	13,971	10,000	10,000	505
Total Expenditures	\$ 1,009,816	\$ 1,044,461	\$ 1,044,461	\$ 477,294
Revenues Over (Under) Expenditures	\$ 37,065	\$ (7,948)	\$ (7,948)	\$ 122,248
Beginning Fund Balance	26,760	63,825	63,825	63,825
Ending Fund Balance	\$ 63,825	\$ 55,877	\$ 55,877	\$ 186,073
Ending Cash Balance				\$ 194,044

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
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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 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 592,362
Expenditures				
Capital Outlay	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 4,583,357
Total Expenditures	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 4,583,357
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (3,990,995)
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ (3,990,995)
Ending Cash Balance				\$ (7,314,180)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 34,587	\$ 20,000	\$ 20,000	\$ 11,038
Inter/Intrafund Transfer from				
General Operating (Resource 1000)	678,000	0	0	0
General Operating (Resource 1000)	555	0	0	0
Total Revenues	<u>\$ 713,142</u>	<u>\$ 20,000</u>	<u>\$ 20,000</u>	<u>\$ 11,038</u>
Expenditures				
Services	\$ (14,848)	\$ 2,593	\$ 2,593	\$ 2,575
Capital Outlay	128,192	5,908,936	5,908,936	0
Interfund Transfer to				
General Operating (Resource 1000)	1,615,982	2,000,000	2,000,000	0
Total Expenditures	<u>\$ 1,729,326</u>	<u>\$ 7,911,529</u>	<u>\$ 7,911,529</u>	<u>\$ 2,575</u>
Revenues Over (Under) Expenditures	\$ (1,016,184)	\$ (7,891,529)	\$ (7,891,529)	\$ 8,463
Beginning Fund Balance	<u>8,907,713</u>	<u>7,891,529</u>	<u>7,891,529</u>	<u>7,891,529</u>
Ending Fund Balance	<u>\$ 7,891,529</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,899,992</u>
Ending Cash Balance				<u>\$ 7,749,992</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

General Obligation Bond Funded Capital Outlay Projects was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4160 - General Obligation Bond Funded Capital Outlay Projects

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 245,575	\$ 490,284	\$ 490,284	\$ 189,737
Expenditures				
Classified Salaries	\$ 235,332	\$ 501,480	\$ 501,480	\$ 248,642
Employee Benefits	103,407	245,321	245,321	101,270
Materials & Supplies	24,695	0	0	0
Services	461,801	615,715	615,715	322,009
Capital Outlay	2,886,594	54,483,217	52,283,217	1,295,522
Total Expenditures	\$ 3,711,829	\$ 55,845,733	\$ 53,645,733	\$ 1,967,443
Revenues Over (Under) Expenditures	\$ (3,466,254)	\$ (55,355,449)	\$ (53,155,449)	\$ (1,777,706)
Beginning Fund Balance	32,708,389	29,242,135	29,242,135	29,242,135
Ending Fund Balance	\$ 29,242,135	\$ (26,113,314)	\$ (23,913,314)	\$ 27,464,429
Ending Cash Balance				\$ 27,635,893

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

General Obligation Series 2010D Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4170 - General Obligation Bond Series 2010D Capital Appreciation Bonds

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget *	Year to Date Activity
Revenues	<u>\$ 32,729</u>	<u>\$ 30,000</u>	<u>\$ 30,000</u>	<u>\$ 8,726</u>
Expenditures				
Capital Outlay	<u>\$ 524,072</u>	<u>\$ 5,522,051</u>	<u>\$ 5,522,051</u>	<u>\$ 1,051,762</u>
Total Expenditures	<u>\$ 524,072</u>	<u>\$ 5,522,051</u>	<u>\$ 5,522,051</u>	<u>\$ 1,051,762</u>
Revenues Over (Under) Expenditures	<u>\$ (491,343)</u>	<u>\$ (5,492,051)</u>	<u>\$ (5,492,051)</u>	<u>\$ (1,043,036)</u>
Beginning Fund Balance	<u>7,380,458</u>	<u>6,889,115</u>	<u>6,889,115</u>	<u>6,889,115</u>
Ending Fund Balance	<u>\$ 6,889,115</u>	<u>\$ 1,397,064</u>	<u>\$ 1,397,064</u>	<u>\$ 5,846,079</u>
Ending Cash Balance				<u>\$ 5,876,279</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

General Obligation Series 2010D Build America Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4180 - General Obligation Bond Series 2010D Build America Bonds

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget*	Year to Date Activity
Revenues	\$ 319,173	\$ 300,000	\$ 1,200,000	\$ 62,405
Expenditures				
Academic Salaries	\$ 5,524	\$ 0	\$ 0	\$ 0
Classified Salaries	43,104	0	0	15,045
Employee Benefits	3,484	0	0	952
Materials & Supplies	145	0	0	635
Services	338,503	29,303	29,303	20,002
Capital Outlay	32,862,512	79,494,239	82,594,239	10,956,482
Total Expenditures	\$ 33,253,272	\$ 79,523,542	\$ 82,623,542	\$ 10,993,116
Revenues Over (Under) Expenditures	\$ (32,934,099)	\$ (79,223,542)	\$ (81,423,542)	\$ (10,930,711)
Beginning Fund Balance	83,078,092	50,143,993	50,143,993	50,143,993
Ending Fund Balance	\$ 50,143,993	\$ (29,079,549)	\$ (31,279,549)	\$ 39,213,282
Ending Cash Balance				\$ 39,409,407

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

Health and Liability Self-Insurance is used to account for the revenues and expenditures of the District's health and liability self insurance programs.

Fund 61, Resource 6100 - Health and Liability Self-Insurance

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,798,379	\$ 4,405,878	\$ 4,405,878	\$ 3,225,961
Interfund transfer from				
General Operating (Resource 1000)	<u>250,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>750,000</u>
Total Revenue	<u>\$ 5,048,379</u>	<u>\$ 5,905,878</u>	<u>\$ 5,905,878</u>	<u>\$ 3,975,961</u>
Expenditures				
Classified Salaries	\$ 113,758	\$ 171,185	\$ 171,185	\$ 104,745
Employee Benefits	53,178	79,219	79,219	39,816
Materials & Supplies	46,514	3,200	3,200	392
Services	5,377,355	5,512,300	5,509,544	5,000,390
Capital Outlay	<u>422,814</u>	<u>2,597</u>	<u>5,353</u>	<u>5,362</u>
Total Expenditures	<u>\$ 6,013,619</u>	<u>\$ 5,768,501</u>	<u>\$ 5,768,501</u>	<u>\$ 5,150,705</u>
Revenues Over (Under) Expenditures	\$ (965,240)	\$ 137,377	\$ 137,377	\$ (1,174,744)
Beginning Fund Balance	<u>2,110,632</u>	<u>1,145,392</u>	<u>1,145,392</u>	<u>1,145,392</u>
Ending Fund Balance	<u>\$ 1,145,392</u>	<u>\$ 1,282,769</u>	<u>\$ 1,282,769</u>	<u>\$ (29,352)</u>
Ending Cash Balance				<u>\$ 1,325,345</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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

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

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,681,849	\$ 2,333,098	\$ 2,333,098	\$ 1,471,975
Expenditures				
Classified Salaries	\$ 120,564	\$ 249,237	\$ 249,237	\$ 133,774
Employee Benefits	35,701	101,484	100,484	45,000
Materials & Supplies	4	300	1,300	408
Services	1,553,142	2,783,867	2,783,867	1,223,777
Capital Outlay	0	2,597	2,597	2,596
Total Expenditures	\$ 1,709,411	\$ 3,137,485	\$ 3,137,485	\$ 1,405,555
Revenues Over (Under) Expenditures	\$ (27,562)	\$ (804,387)	\$ (804,387)	\$ 66,420
Beginning Fund Balance	3,221,022	3,193,460	3,193,460	3,193,460
Ending Fund Balance	\$ 3,193,460	\$ 2,389,073	\$ 2,389,073	\$ 3,259,880
Ending Cash Balance				\$ 4,963,349

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 614,011	\$ 650,000	\$ 650,000	\$ 526,241
Expenditures				
Materials & Supplies	\$ 759,958	\$ 734,213	\$ 734,213	\$ 447,531
Total Expenditures	\$ 759,958	\$ 734,213	\$ 734,213	\$ 447,531
Revenues Over (Under) Expenditures	\$ (145,947)	\$ (84,213)	\$ (84,213)	\$ 78,710
Beginning Fund Balance	994,561	848,614	848,614	848,614
Ending Fund Balance	<u>\$ 848,614</u>	<u>\$ 764,401</u>	<u>\$ 764,401</u>	<u>\$ 927,324</u>
Ending Cash Balance				<u>\$ 1,935,233</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 31,646,251
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 31,126,769
Total Expenditures	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 31,126,769
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 519,482
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 519,482
Ending Cash Balance				\$ 583,118

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2013**

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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10	\$ 0	\$ 0	\$ 6
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 20
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 20
Revenues Over (Under) Expenditures	\$ 10	\$ 0	\$ 0	\$ (14)
Beginning Fund Balance	<u>16,222</u>	<u>16,232</u>	<u>16,232</u>	<u>16,232</u>
Ending Fund Balance	<u>\$ 16,232</u>	<u>\$ 16,232</u>	<u>\$ 16,232</u>	<u>\$ 16,218</u>
Ending Cash Balance				<u>\$ 16,218</u>

Agenda Item (VII-A)

Meeting 4/16/2013 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2012 through March 31, 2013.

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

Attachments:

[04162013_Financial Report for July - March 2013](#)

MONTHLY FINANCIAL REPORT JULY 1, 2012 – MARCH 31, 2013

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 128,908,691	\$ 132,376,561	\$ 132,417,663	\$ 68,395,158
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	1,615,982	2,000,000	2,000,000	0
District Bookstore (Resource 1110)	160,165	250,000	250,000	187,500
Total Revenues	<u>\$ 130,684,838</u>	<u>\$ 134,626,561</u>	<u>\$ 134,667,663</u>	<u>\$ 68,582,658</u>
Expenditures				
Academic Salaries	\$ 60,722,870	\$ 59,364,311	\$ 59,373,805	\$ 42,393,105
Classified Salaries	28,803,886	27,651,295	27,662,044	19,858,746
Employee Benefits	29,745,571	29,152,842	29,166,198	19,835,227
Materials & Supplies	1,884,903	2,385,958	2,330,863	1,235,443
Services	11,791,813	14,351,442	14,157,187	8,063,320
Capital Outlay	806,346	736,490	993,343	269,156
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	498,868
Federal Work Study (Resource 1190)	197,302	365,798	365,798	145,915
Performance Riverside (Resource 1090)	730,982	0	0	0
General Fund Backfill (Resource 1190)	944,573	699,157	699,157	485,060
Interfund Transfer to:				
Resource 4130	678,000	0	0	0
Resource 6100	250,000	1,500,000	1,500,000	1,125,000
Total Expenditures	<u>\$ 137,221,403</u>	<u>\$ 136,872,450</u>	<u>\$ 136,913,552</u>	<u>\$ 93,909,840</u>
Revenues Over (Under) Expenditures	\$ (6,536,565)	\$ (2,245,889)	\$ (2,245,889)	\$ (25,327,182)
Beginning Fund Balance	<u>13,342,484</u>	<u>6,805,919</u>	<u>6,805,919</u>	<u>6,805,919</u>
Ending Fund Balance	<u>\$ 6,805,919</u>	<u>\$ 4,560,030</u>	<u>\$ 4,560,030</u>	<u>\$ (18,521,263)</u>
Ending Cash Balance				<u>\$ 2,824,864</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED MARCH 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,297,564	\$ 2,594,061	\$ 2,594,061	\$ 1,874,808
Expenditures				
Classified Salaries	\$ 1,131,524	\$ 1,532,626	\$ 1,532,626	\$ 1,103,654
Employee Benefits	411,814	588,815	588,815	388,843
Materials & Supplies	45,336	49,000	52,864	29,403
Services	682,168	631,040	644,810	333,053
Capital Outlay	131,666	196,000	178,366	46,777
Total Expenditures	\$ 2,402,508	\$ 2,997,481	\$ 2,997,481	\$ 1,901,730
Revenues Over (Under) Expenditures	\$ (104,944)	\$ (403,420)	\$ (403,420)	\$ (26,922)
Beginning Fund Balance	749,233	644,289	644,289	644,289
Ending Fund Balance	\$ 644,289	\$ 240,869	\$ 240,869	\$ 617,367
Ending Cash Balance				\$ 643,996

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,257,695	\$ 1,325,872	\$ 1,325,872	\$ 1,029,558
Expenditures				
Academic Salaries	\$ 289,876	\$ 332,035	\$ 332,035	\$ 198,855
Classified Salaries	566,923	681,894	692,894	435,158
Employee Benefits	192,143	235,167	235,167	126,378
Materials & Supplies	93,844	106,305	100,305	39,360
Services	267,132	328,309	330,809	203,423
Capital Outlay	58,144	46,786	39,286	239
Total Expenditures	\$ 1,468,062	\$ 1,730,496	\$ 1,730,496	\$ 1,003,413
Revenues Over (Under) Expenditures	\$ (210,367)	\$ (404,624)	\$ (404,624)	\$ 26,145
Beginning Fund Balance	2,170,456	1,960,089	1,960,089	1,960,089
Ending Fund Balance	\$ 1,960,089	\$ 1,555,465	\$ 1,555,465	\$ 1,986,234
Ending Cash Balance				\$ 1,947,191

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 583,386	\$ 657,416	\$ 657,416	\$ 335,386
Expenditures				
Academic Salaries	\$ 4,197	\$ 4,272	\$ 4,272	\$ 3,204
Classified Salaries	229,183	229,313	229,313	168,579
Employee Benefits	54,632	58,594	58,594	39,926
Materials & Supplies	1,634	2,300	2,300	913
Services	295,780	330,775	330,775	191,745
Total Expenditures	\$ 585,426	\$ 625,254	\$ 625,254	\$ 404,367
Revenues Over (Under) Expenditures	\$ (2,040)	\$ 32,162	\$ 32,162	\$ (68,981)
Beginning Fund Balance	(47,023)	(49,063)	(49,063)	(49,063)
Ending Fund Balance	\$ (49,063)	\$ (16,901)	\$ (16,901)	\$ (118,044)
Ending Cash Balance				\$ (113,724)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 595,079	\$ 735,931	\$ 735,931	\$ 330,067
Intrafund Transfer from General Operating (Resource 1000)	730,982	0	0	0
Total Revenues	<u>\$ 1,326,061</u>	<u>\$ 735,931</u>	<u>\$ 735,931</u>	<u>\$ 330,067</u>
Expenditures				
Classified Salaries	\$ 318,013	\$ 262,398	\$ 262,398	\$ 191,672
Employee Benefits	129,965	110,605	110,605	72,347
Materials & Supplies	19,021	18,749	18,749	9,155
Services	344,453	343,600	343,600	211,840
Total Expenditures	<u>\$ 811,452</u>	<u>\$ 735,352</u>	<u>\$ 735,352</u>	<u>\$ 485,014</u>
Revenues Over (Under) Expenditures	\$ 514,609	\$ 579	\$ 579	\$ (154,947)
Beginning Fund Balance	<u>(784,316)</u>	<u>(269,707)</u>	<u>(269,707)</u>	<u>(269,707)</u>
Ending Fund Balance	<u>\$ (269,707)</u>	<u>\$ (269,128)</u>	<u>\$ (269,128)</u>	<u>\$ (424,654)</u>
Ending Cash Balance				<u>\$ (404,060)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 573,266	\$ 689,092	\$ 689,092	\$ 477,572
Expenditures				
Services	\$ 43,920	\$ 43,920	\$ 43,920	\$ 32,796
Interfund Transfer to				
Food Services (Resource 3200)	323,129	441,414	441,414	303,518
Intrafund Transfer to				
General Operating (Resource 1000)	160,165	250,000	250,000	187,500
Total Expenditures	\$ 527,214	\$ 735,334	\$ 735,334	\$ 523,814
Revenues Over (Under) Expenditures	\$ 46,052	\$ (46,242)	\$ (46,242)	\$ (46,242)
Beginning Fund Balance	10,190	56,242	56,242	56,242
Ending Fund Balance	\$ 56,242	\$ 10,000	\$ 10,000	\$ 10,000
Ending Cash Balance				\$ 10,000

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 50,000	\$ 50,000	\$ 25,018
Expenditures				
Academic Salaries	\$ 0	\$ 11,000	\$ 11,000	\$ 5,554
Employee Benefits	0	533	533	269
Materials & Supplies	0	2,500	6,502	348
Services	0	35,967	31,965	5,220
Total Expenditures	\$ 0	\$ 50,000	\$ 50,000	\$ 11,391
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 13,627
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 13,627
Ending Cash Balance				\$ 13,627

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,489	\$ 230,000	\$ 1,180,216	\$ 5,056
Expenditures				
Academic Salaries	\$ 17,436	\$ 0	\$ 6,487	\$ 5,189
Classified Salaries	4,322	59,603	59,603	21,922
Employee Benefits	4,068	26,175	26,977	9,013
Materials & Supplies	1,865	9,600	190,150	0
Services	27,788	116,401	878,778	13,654
Total Expenditures	\$ 55,479	\$ 211,779	\$ 1,161,995	\$ 49,778
Revenues Over (Under) Expenditures	\$ 19,010	\$ 18,221	\$ 18,221	\$ (44,722)
Beginning Fund Balance	54,549	73,559	73,559	73,559
Ending Fund Balance	\$ 73,559	\$ 91,780	\$ 91,780	\$ 28,837
Ending Cash Balance				\$ 29,071

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,355,113	\$ 1,423,300	\$ 1,423,300	\$ 770,342
Expenditures				
Services	\$ 574,795	\$ 350,604	\$ 350,604	\$ 252,961
Capital Outlay	4,020,531	3,321,363	3,321,363	54,526
Total Expenditures	\$ 4,595,326	\$ 3,671,967	\$ 3,671,967	\$ 307,487
Revenues Over (Under) Expenditures	\$ (3,240,213)	\$ (2,248,667)	\$ (2,248,667)	\$ 462,855
Beginning Fund Balance	9,407,665	6,167,452	6,167,452	6,167,452
Ending Fund Balance	\$ 6,167,452	\$ 3,918,785	\$ 3,918,785	\$ 6,630,307
Ending Cash Balance				\$ 6,483,313

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 20,609,768	\$ 31,217,754	\$ 31,863,744	\$ 15,162,285
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	897,223	874,302	898,738	655,727
For EOPS	97,313	0	0	0
For Federal Work Study	197,302	365,798	365,798	145,915
For Matriculation	524,050	334,599	338,958	250,949
For Middle College High School	91,144	103,002	103,002	77,252
For General Fund Backfill	0	52,411	23,616	0
Total Revenues	<u>\$ 22,416,800</u>	<u>\$ 32,947,866</u>	<u>\$ 33,593,856</u>	<u>\$ 16,292,128</u>
Expenditures				
Academic Salaries	\$ 3,939,937	\$ 4,258,878	\$ 4,690,303	\$ 2,876,555
Classified Salaries	7,120,950	7,860,093	8,586,403	5,579,795
Employee Benefits	3,515,537	3,759,939	4,168,616	2,494,509
Materials & Supplies	1,475,125	2,983,784	2,135,904	496,559
Services	4,160,592	8,143,549	8,092,297	2,419,693
Capital Outlay	1,448,459	3,780,936	3,779,272	874,430
Student Grants (Financial, Book, Meal, Transportation)	756,200	2,160,687	2,141,061	654,004
Total Expenditures	<u>\$ 22,416,800</u>	<u>\$ 32,947,866</u>	<u>\$ 33,593,856</u>	<u>\$ 15,395,545</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 896,583
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>\$ 896,583</u>
Ending Cash Balance				<u>\$ 453,336</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,790,321	\$ 1,859,153	\$ 1,859,153	\$ 1,397,595
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>323,129</u>	<u>441,414</u>	<u>441,414</u>	<u>303,518</u>
Total Revenues	<u>\$ 2,113,450</u>	<u>\$ 2,300,567</u>	<u>\$ 2,300,567</u>	<u>\$ 1,701,113</u>
Expenditures				
Classified Salaries	\$ 815,659	\$ 736,658	\$ 736,658	\$ 535,628
Employee Benefits	333,096	257,081	257,081	176,288
Materials & Supplies	838,126	856,926	855,492	553,180
Services	160,708	163,124	163,124	107,127
Capital Outlay	<u>14,702</u>	<u>7,000</u>	<u>8,434</u>	<u>586</u>
Total Expenditures	<u>\$ 2,162,291</u>	<u>\$ 2,020,789</u>	<u>\$ 2,020,789</u>	<u>\$ 1,372,809</u>
Revenues Over (Under) Expenditures	\$ (48,841)	\$ 279,778	\$ 279,778	\$ 328,304
Beginning Fund Balance	<u>58,473</u>	<u>9,632</u>	<u>9,632</u>	<u>9,632</u>
Ending Fund Balance	<u>\$ 9,632</u>	<u>\$ 289,410</u>	<u>\$ 289,410</u>	<u>\$ 337,936</u>
Ending Cash Balance				<u>\$ 333,017</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,046,881	\$ 1,036,513	\$ 1,036,513	\$ 675,655
Expenditures				
Academic Salaries	\$ 601,845	\$ 591,573	\$ 591,573	\$ 341,926
Classified Salaries	142,656	148,905	148,905	78,768
Employee Benefits	134,576	163,403	163,403	77,436
Materials & Supplies	36,028	44,355	44,355	17,959
Services	80,740	86,225	86,225	35,124
Capital Outlay	13,971	10,000	10,000	1,098
Total Expenditures	\$ 1,009,816	\$ 1,044,461	\$ 1,044,461	\$ 552,311
Revenues Over (Under) Expenditures	\$ 37,065	\$ (7,948)	\$ (7,948)	\$ 123,344
Beginning Fund Balance	26,760	63,825	63,825	63,825
Ending Fund Balance	\$ 63,825	\$ 55,877	\$ 55,877	\$ 187,169
Ending Cash Balance				\$ 195,140

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 592,362
Expenditures				
Capital Outlay	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 4,583,357
Total Expenditures	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 4,583,357
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (3,990,995)
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ (3,990,995)
Ending Cash Balance				\$ (2,899,246)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 34,587	\$ 20,000	\$ 20,000	\$ 14,867
Inter/Intrafund Transfer from				
General Operating (Resource 1000)	678,000	0	0	0
General Operating (Resource 1000)	555	0	0	0
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Revenues	\$ 713,142	\$ 20,000	\$ 20,000	\$ 14,867
Expenditures				
Services	\$ (14,848)	\$ 2,593	\$ 2,593	\$ 4,531
Capital Outlay	128,192	5,908,936	5,908,936	0
Interfund Transfer to				
General Operating (Resource 1000)	1,615,982	2,000,000	2,000,000	0
Total Expenditures	\$ 1,729,326	\$ 7,911,529	\$ 7,911,529	\$ 4,531
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues Over (Under) Expenditures	\$ (1,016,184)	\$ (7,891,529)	\$ (7,891,529)	\$ 10,336
Beginning Fund Balance	8,907,713	7,891,529	7,891,529	7,891,529
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Ending Fund Balance	\$ 7,891,529	\$ -	\$ -	\$ 7,901,865
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Ending Cash Balance				\$ 7,751,864
				<u> </u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

General Obligation Bond Funded Capital Outlay Projects was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4160 - General Obligation Bond Funded Capital Outlay Projects

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 245,575	\$ 490,284	\$ 490,284	\$ 189,737
Expenditures				
Classified Salaries	\$ 235,332	\$ 501,480	\$ 501,480	\$ 248,642
Employee Benefits	103,407	245,321	245,321	101,270
Materials & Supplies	24,695	0	0	0
Services	461,801	615,715	615,715	322,009
Capital Outlay	2,886,594	54,483,217	52,283,217	1,295,522
Total Expenditures	\$ 3,711,829	\$ 55,845,733	\$ 53,645,733	\$ 1,967,443
Revenues Over (Under) Expenditures	\$ (3,466,254)	\$ (55,355,449)	\$ (53,155,449)	\$ (1,777,706)
Beginning Fund Balance	32,708,389	29,242,135	29,242,135	29,242,135
Ending Fund Balance	\$ 29,242,135	\$ (26,113,314)	\$ (23,913,314)	\$ 27,464,429
Ending Cash Balance				\$ 27,238,697

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

General Obligation Series 2010D Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4170 - General Obligation Bond Series 2010D Capital Appreciation Bonds

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget *	Year to Date Activity
Revenues	\$ 32,729	\$ 30,000	\$ 30,000	\$ 12,366
Expenditures				
Capital Outlay	\$ 524,072	\$ 5,522,051	\$ 5,522,051	\$ 1,366,510
Total Expenditures	\$ 524,072	\$ 5,522,051	\$ 5,522,051	\$ 1,366,510
Revenues Over (Under) Expenditures	\$ (491,343)	\$ (5,492,051)	\$ (5,492,051)	\$ (1,354,144)
Beginning Fund Balance	7,380,458	6,889,115	6,889,115	6,889,115
Ending Fund Balance	\$ 6,889,115	\$ 1,397,064	\$ 1,397,064	\$ 5,534,971
Ending Cash Balance				\$ 5,536,171

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

General Obligation Series 2010D Build America Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4180 - General Obligation Bond Series 2010D Build America Bonds

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget*	Year to Date Activity
Revenues	\$ 319,173	\$ 300,000	\$ 1,200,000	\$ 86,824
Expenditures				
Academic Salaries	\$ 5,524	\$ 0	\$ 0	\$ 0
Classified Salaries	43,104	0	0	15,624
Employee Benefits	3,484	0	0	1,015
Materials & Supplies	145	0	0	635
Services	338,503	29,303	29,303	30,016
Capital Outlay	32,862,512	79,494,239	82,594,239	12,801,077
Total Expenditures	\$ 33,253,272	\$ 79,523,542	\$ 82,623,542	\$ 12,848,367
Revenues Over (Under) Expenditures	\$ (32,934,099)	\$ (79,223,542)	\$ (81,423,542)	\$ (12,761,543)
Beginning Fund Balance	83,078,092	50,143,993	50,143,993	50,143,993
Ending Fund Balance	\$ 50,143,993	\$ (29,079,549)	\$ (31,279,549)	\$ 37,382,450
Ending Cash Balance				\$ 37,571,757

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

Health and Liability Self-Insurance is used to account for the revenues and expenditures of the District's health and liability self insurance programs.

Fund 61, Resource 6100 - Health and Liability Self-Insurance

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,798,379	\$ 4,405,878	\$ 4,405,878	\$ 3,646,857
Interfund transfer from				
General Operating (Resource 1000)	<u>250,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,125,000</u>
Total Revenue	<u>\$ 5,048,379</u>	<u>\$ 5,905,878</u>	<u>\$ 5,905,878</u>	<u>\$ 4,771,857</u>
Expenditures				
Classified Salaries	\$ 113,758	\$ 171,185	\$ 171,185	\$ 117,975
Employee Benefits	53,178	79,219	79,219	45,673
Materials & Supplies	46,514	3,200	3,200	392
Services	5,377,355	5,512,300	5,509,544	5,527,566
Capital Outlay	<u>422,814</u>	<u>2,597</u>	<u>5,353</u>	<u>5,362</u>
Total Expenditures	<u>\$ 6,013,619</u>	<u>\$ 5,768,501</u>	<u>\$ 5,768,501</u>	<u>\$ 5,696,968</u>
Revenues Over (Under) Expenditures	\$ (965,240)	\$ 137,377	\$ 137,377	\$ (925,111)
Beginning Fund Balance	<u>2,110,632</u>	<u>1,145,392</u>	<u>1,145,392</u>	<u>1,145,392</u>
Ending Fund Balance	<u>\$ 1,145,392</u>	<u>\$ 1,282,769</u>	<u>\$ 1,282,769</u>	<u>\$ 220,281</u>
Ending Cash Balance				<u>\$ 1,574,978</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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

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

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,681,849	\$ 2,333,098	\$ 2,333,098	\$ 1,676,347
Expenditures				
Classified Salaries	\$ 120,564	\$ 249,237	\$ 249,237	\$ 150,727
Employee Benefits	35,701	101,484	100,484	52,171
Materials & Supplies	4	300	1,300	435
Services	1,553,142	2,783,867	2,783,867	1,349,352
Capital Outlay	0	2,597	2,597	2,596
Total Expenditures	\$ 1,709,411	\$ 3,137,485	\$ 3,137,485	\$ 1,555,281
Revenues Over (Under) Expenditures	\$ (27,562)	\$ (804,387)	\$ (804,387)	\$ 121,066
Beginning Fund Balance	3,221,022	3,193,460	3,193,460	3,193,460
Ending Fund Balance	\$ 3,193,460	\$ 2,389,073	\$ 2,389,073	\$ 3,314,526
Ending Cash Balance				\$ 5,017,995

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 614,011	\$ 650,000	\$ 650,000	\$ 529,092
Expenditures				
Materials & Supplies	\$ 759,958	\$ 734,213	\$ 734,213	\$ 496,017
Total Expenditures	\$ 759,958	\$ 734,213	\$ 734,213	\$ 496,017
Revenues Over (Under) Expenditures	\$ (145,947)	\$ (84,213)	\$ (84,213)	\$ 33,075
Beginning Fund Balance	994,561	848,614	848,614	848,614
Ending Fund Balance	<u>\$ 848,614</u>	<u>\$ 764,401</u>	<u>\$ 764,401</u>	<u>\$ 881,689</u>
Ending Cash Balance				<u>\$ 2,074,942</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 34,377,029
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 33,816,140
Total Expenditures	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 33,816,140
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 560,889
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 560,889
Ending Cash Balance				\$ 637,174

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2013**

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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10	\$ 0	\$ 0	\$ 6
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 20
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 20
Revenues Over (Under) Expenditures	\$ 10	\$ 0	\$ 0	\$ (14)
Beginning Fund Balance	<u>16,222</u>	<u>16,232</u>	<u>16,232</u>	<u>16,232</u>
Ending Fund Balance	<u>\$ 16,232</u>	<u>\$ 16,232</u>	<u>\$ 16,232</u>	<u>\$ 16,218</u>
Ending Cash Balance				<u>\$ 16,218</u>

Agenda Item (VII-A)

Meeting 5/21/2013 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2012 through April 30, 2013.

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

Attachments:

[05212013_Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT JULY 1, 2012 – APRIL 30, 2013

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 128,908,691	\$ 132,376,561	\$ 132,750,963	\$ 75,772,538
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	1,615,982	2,000,000	2,000,000	0
District Bookstore (Resource 1110)	160,165	250,000	250,000	187,500
Total Revenues	<u>\$ 130,684,838</u>	<u>\$ 134,626,561</u>	<u>\$ 135,000,963</u>	<u>\$ 75,960,038</u>
Expenditures				
Academic Salaries	\$ 60,722,870	\$ 59,364,311	\$ 59,352,862	\$ 47,547,110
Classified Salaries	28,803,886	27,651,295	27,652,119	22,098,558
Employee Benefits	29,745,571	29,152,842	29,169,235	22,340,699
Materials & Supplies	1,884,903	2,385,958	2,276,870	1,453,635
Services	11,791,813	14,351,442	14,328,093	9,001,116
Capital Outlay	806,346	736,490	1,237,561	321,137
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	498,868
Federal Work Study (Resource 1190)	197,302	365,798	365,798	164,402
Performance Riverside (Resource 1090)	730,982	0	0	0
General Fund Backfill (Resource 1190)	944,573	699,157	699,157	485,060
Interfund Transfer to:				
Resource 4130	678,000	0	0	0
Resource 6100	250,000	1,500,000	1,500,000	1,125,000
Total Expenditures	<u>\$ 137,221,403</u>	<u>\$ 136,872,450</u>	<u>\$ 137,246,852</u>	<u>\$ 105,035,585</u>
Revenues Over (Under) Expenditures	\$ (6,536,565)	\$ (2,245,889)	\$ (2,245,889)	\$ (29,075,547)
Beginning Fund Balance	<u>13,342,484</u>	<u>6,805,919</u>	<u>6,805,919</u>	<u>6,805,919</u>
Ending Fund Balance	<u>\$ 6,805,919</u>	<u>\$ 4,560,030</u>	<u>\$ 4,560,030</u>	<u>\$ (22,269,628)</u>
** Ending Cash Balance				<u>\$ (1,049,077)</u>

**** Ending Cash Balance includes \$19,456,678 TRAN proceeds**

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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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,297,564	\$ 2,594,061	\$ 2,594,061	\$ 2,036,687
Expenditures				
Classified Salaries	\$ 1,131,524	\$ 1,532,626	\$ 1,532,626	\$ 1,229,194
Employee Benefits	411,814	588,815	588,815	441,835
Materials & Supplies	45,336	49,000	52,864	31,736
Services	682,168	631,040	644,810	354,345
Capital Outlay	131,666	196,000	178,366	47,567
Total Expenditures	\$ 2,402,508	\$ 2,997,481	\$ 2,997,481	\$ 2,104,677
Revenues Over (Under) Expenditures	\$ (104,944)	\$ (403,420)	\$ (403,420)	\$ (67,990)
Beginning Fund Balance	749,233	644,289	644,289	644,289
Ending Fund Balance	\$ 644,289	\$ 240,869	\$ 240,869	\$ 576,299
Ending Cash Balance				\$ 602,927

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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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,257,695	\$ 1,325,872	\$ 1,325,872	\$ 1,037,957
Expenditures				
Academic Salaries	\$ 289,876	\$ 332,035	\$ 332,035	\$ 217,328
Classified Salaries	566,923	681,894	692,894	485,886
Employee Benefits	192,143	235,167	235,167	141,897
Materials & Supplies	93,844	106,305	100,305	40,258
Services	267,132	328,309	330,809	218,283
Capital Outlay	58,144	46,786	39,286	239
Total Expenditures	\$ 1,468,062	\$ 1,730,496	\$ 1,730,496	\$ 1,103,891
Revenues Over (Under) Expenditures	\$ (210,367)	\$ (404,624)	\$ (404,624)	\$ (65,934)
Beginning Fund Balance	2,170,456	1,960,089	1,960,089	1,960,089
Ending Fund Balance	\$ 1,960,089	\$ 1,555,465	\$ 1,555,465	\$ 1,894,155
Ending Cash Balance				\$ 1,855,112

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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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 583,386	\$ 657,416	\$ 657,416	\$ 358,897
Expenditures				
Academic Salaries	\$ 4,197	\$ 4,272	\$ 4,272	\$ 3,560
Classified Salaries	229,183	229,313	229,313	183,339
Employee Benefits	54,632	58,594	58,594	44,705
Materials & Supplies	1,634	2,300	2,300	918
Services	295,780	330,775	330,775	195,781
Total Expenditures	\$ 585,426	\$ 625,254	\$ 625,254	\$ 428,303
Revenues Over (Under) Expenditures	\$ (2,040)	\$ 32,162	\$ 32,162	\$ (69,406)
Beginning Fund Balance	(47,023)	(49,063)	(49,063)	(49,063)
Ending Fund Balance	\$ (49,063)	\$ (16,901)	\$ (16,901)	\$ (118,469)
Ending Cash Balance				\$ (114,150)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 595,079	\$ 735,931	\$ 735,931	\$ 353,079
Intrafund Transfer from General Operating (Resource 1000)	<u>730,982</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 1,326,061</u>	<u>\$ 735,931</u>	<u>\$ 735,931</u>	<u>\$ 353,079</u>
Expenditures				
Classified Salaries	\$ 318,013	\$ 262,398	\$ 262,398	\$ 212,250
Employee Benefits	129,965	110,605	110,605	81,931
Materials & Supplies	19,021	18,749	18,749	8,829
Services	<u>344,453</u>	<u>343,600</u>	<u>343,600</u>	<u>246,242</u>
Total Expenditures	<u>\$ 811,452</u>	<u>\$ 735,352</u>	<u>\$ 735,352</u>	<u>\$ 549,252</u>
Revenues Over (Under) Expenditures	\$ 514,609	\$ 579	\$ 579	\$ (196,173)
Beginning Fund Balance	<u>(784,316)</u>	<u>(269,707)</u>	<u>(269,707)</u>	<u>(269,707)</u>
Ending Fund Balance	<u>\$ (269,707)</u>	<u>\$ (269,128)</u>	<u>\$ (269,128)</u>	<u>\$ (465,880)</u>
Ending Cash Balance				<u>\$ (446,061)</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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 573,266	\$ 689,092	\$ 689,092	\$ 477,605
Expenditures				
Services	\$ 43,920	\$ 43,920	\$ 43,920	\$ 32,836
Interfund Transfer to				
Food Services (Resource 3200)	323,129	441,414	441,414	303,518
Intrafund Transfer to				
General Operating (Resource 1000)	160,165	250,000	250,000	187,500
Total Expenditures	\$ 527,214	\$ 735,334	\$ 735,334	\$ 523,854
Revenues Over (Under) Expenditures	\$ 46,052	\$ (46,242)	\$ (46,242)	\$ (46,249)
Beginning Fund Balance	10,190	56,242	56,242	56,242
Ending Fund Balance	\$ 56,242	\$ 10,000	\$ 10,000	\$ 9,993
Ending Cash Balance				\$ 9,993

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

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 50,000	\$ 50,000	\$ 59,028
Expenditures				
Academic Salaries	\$ 0	\$ 11,000	\$ 11,000	\$ 5,555
Employee Benefits	0	533	533	269
Materials & Supplies	0	2,500	6,502	348
Services	0	35,967	31,965	13,890
Total Expenditures	\$ 0	\$ 50,000	\$ 50,000	\$ 20,062
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 38,966
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 38,966
Ending Cash Balance				\$ 38,966

**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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,489	\$ 230,000	\$ 1,180,216	\$ 17,586
Expenditures				
Academic Salaries	\$ 17,436	\$ 0	\$ 6,487	\$ 5,766
Classified Salaries	4,322	59,603	59,603	26,482
Employee Benefits	4,068	26,175	26,977	11,337
Materials & Supplies	1,865	9,600	190,150	253
Services	27,788	116,401	878,778	52,402
Total Expenditures	\$ 55,479	\$ 211,779	\$ 1,161,995	\$ 96,240
Revenues Over (Under) Expenditures	\$ 19,010	\$ 18,221	\$ 18,221	\$ (78,654)
Beginning Fund Balance	54,549	73,559	73,559	73,559
Ending Fund Balance	\$ 73,559	\$ 91,780	\$ 91,780	\$ (5,095)
Ending Cash Balance				\$ (4,860)

**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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,355,113	\$ 1,423,300	\$ 1,423,300	\$ 774,687
Expenditures				
Services	\$ 574,795	\$ 350,604	\$ 350,604	\$ 229,718
Capital Outlay	4,020,531	3,321,363	3,321,363	54,527
Total Expenditures	\$ 4,595,326	\$ 3,671,967	\$ 3,671,967	\$ 284,245
Revenues Over (Under) Expenditures	\$ (3,240,213)	\$ (2,248,667)	\$ (2,248,667)	\$ 490,442
Beginning Fund Balance	9,407,665	6,167,452	6,167,452	6,167,452
Ending Fund Balance	\$ 6,167,452	\$ 3,918,785	\$ 3,918,785	\$ 6,657,894
Ending Cash Balance				\$ 6,510,901

**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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 20,609,768	\$ 31,217,754	\$ 32,447,458	\$ 16,878,457
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	897,223	874,302	898,738	655,727
For EOPS	97,313	0	0	0
For Federal Work Study	197,302	365,798	365,798	164,402
For Matriculation	524,050	334,599	338,958	250,949
For Middle College High School	91,144	103,002	103,002	77,252
For General Fund Backfill	0	52,411	23,616	0
Total Revenues	\$ 22,416,800	\$ 32,947,866	\$ 34,177,570	\$ 18,026,787
Expenditures				
Academic Salaries	\$ 3,939,937	\$ 4,258,878	\$ 4,745,105	\$ 3,177,431
Classified Salaries	7,120,950	7,860,093	8,680,434	6,218,253
Employee Benefits	3,515,537	3,759,939	4,199,663	2,815,445
Materials & Supplies	1,475,125	2,983,784	2,110,580	543,296
Services	4,160,592	8,143,549	8,523,162	2,719,640
Capital Outlay	1,448,459	3,780,936	3,785,344	956,033
Student Grants (Financial, Book, Meal, Transportation)	756,200	2,160,687	2,133,282	748,446
Total Expenditures	\$ 22,416,800	\$ 32,947,866	\$ 34,177,570	\$ 17,178,544
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 848,243
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 848,243

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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 on Spruce Street. It is intended to be self-sustaining.

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,790,321	\$ 1,859,153	\$ 1,859,153	\$ 1,524,346
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>323,129</u>	<u>441,414</u>	<u>441,414</u>	<u>303,518</u>
Total Revenues	<u>\$ 2,113,450</u>	<u>\$ 2,300,567</u>	<u>\$ 2,300,567</u>	<u>\$ 1,827,864</u>
Expenditures				
Classified Salaries	\$ 815,659	\$ 736,658	\$ 736,658	\$ 601,456
Employee Benefits	333,096	257,081	257,081	199,809
Materials & Supplies	838,126	856,926	851,992	653,523
Services	160,708	163,124	166,624	121,306
Capital Outlay	<u>14,702</u>	<u>7,000</u>	<u>8,434</u>	<u>586</u>
Total Expenditures	<u>\$ 2,162,291</u>	<u>\$ 2,020,789</u>	<u>\$ 2,020,789</u>	<u>\$ 1,576,680</u>
Revenues Over (Under) Expenditures	\$ (48,841)	\$ 279,778	\$ 279,778	\$ 251,184
Beginning Fund Balance	<u>58,473</u>	<u>9,632</u>	<u>9,632</u>	<u>9,632</u>
Ending Fund Balance	<u>\$ 9,632</u>	<u>\$ 289,410</u>	<u>\$ 289,410</u>	<u>\$ 260,816</u>
Ending Cash Balance				<u>\$ 255,993</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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,046,881	\$ 1,036,513	\$ 1,036,513	\$ 715,601
Expenditures				
Academic Salaries	\$ 601,845	\$ 591,573	\$ 591,573	\$ 383,453
Classified Salaries	142,656	148,905	148,905	97,574
Employee Benefits	134,576	163,403	163,403	90,696
Materials & Supplies	36,028	44,355	44,355	20,099
Services	80,740	86,225	86,225	46,658
Capital Outlay	13,971	10,000	10,000	1,098
Total Expenditures	\$ 1,009,816	\$ 1,044,461	\$ 1,044,461	\$ 639,578
Revenues Over (Under) Expenditures	\$ 37,065	\$ (7,948)	\$ (7,948)	\$ 76,023
Beginning Fund Balance	26,760	63,825	63,825	63,825
Ending Fund Balance	\$ 63,825	\$ 55,877	\$ 55,877	\$ 139,848
Ending Cash Balance				\$ 147,818

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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 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 3,085,390
Expenditures				
Capital Outlay	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 6,448,288
Total Expenditures	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 6,448,288
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (3,362,898)
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ (3,362,898)
Ending Cash Balance				\$ (3,700,988)

**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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 34,587	\$ 20,000	\$ 20,000	\$ 17,019
Inter/Intrafund Transfer from				
General Operating (Resource 1000)	678,000	0	0	0
General Operating (Resource 1000)	555	0	0	0
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Revenues	\$ 713,142	\$ 20,000	\$ 20,000	\$ 17,019
Expenditures				
Services	\$ (14,848)	\$ 2,593	\$ 2,593	\$ 4,532
Capital Outlay	128,192	5,908,936	5,908,936	0
Interfund Transfer to				
General Operating (Resource 1000)	1,615,982	2,000,000	2,000,000	0
Total Expenditures	\$ 1,729,326	\$ 7,911,529	\$ 7,911,529	\$ 4,532
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues Over (Under) Expenditures	\$ (1,016,184)	\$ (7,891,529)	\$ (7,891,529)	\$ 12,487
Beginning Fund Balance	8,907,713	7,891,529	7,891,529	7,891,529
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Ending Fund Balance	\$ 7,891,529	\$ -	\$ -	\$ 7,904,016
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Ending Cash Balance				\$ 7,754,016
				<u> </u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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General Obligation Bond Funded Capital Outlay Projects was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4160 - General Obligation Bond Funded Capital Outlay Projects

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 245,575	\$ 490,284	\$ 490,284	\$ 247,738
Expenditures				
Classified Salaries	\$ 235,332	\$ 501,480	\$ 501,480	\$ 310,092
Employee Benefits	103,407	245,321	245,321	132,492
Materials & Supplies	24,695	0	0	0
Services	461,801	615,715	615,715	412,631
Capital Outlay	2,886,594	54,483,217	52,283,217	1,809,785
Total Expenditures	\$ 3,711,829	\$ 55,845,733	\$ 53,645,733	\$ 2,665,000
Revenues Over (Under) Expenditures	\$ (3,466,254)	\$ (55,355,449)	\$ (53,155,449)	\$ (2,417,262)
Beginning Fund Balance	32,708,389	29,242,135	29,242,135	29,242,135
Ending Fund Balance	\$ 29,242,135	\$ (26,113,314)	\$ (23,913,314)	\$ 26,824,873
Ending Cash Balance				\$ 26,840,264

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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General Obligation Series 2010D Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4170 - General Obligation Bond Series 2010D Capital Appreciation Bonds

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget *	Year to Date Activity
Revenues	\$ 32,729	\$ 30,000	\$ 30,000	\$ 13,991
Expenditures				
Capital Outlay	\$ 524,072	\$ 5,522,051	\$ 5,522,051	\$ 1,559,530
Total Expenditures	\$ 524,072	\$ 5,522,051	\$ 5,522,051	\$ 1,559,530
Revenues Over (Under) Expenditures	\$ (491,343)	\$ (5,492,051)	\$ (5,492,051)	\$ (1,545,539)
Beginning Fund Balance	7,380,458	6,889,115	6,889,115	6,889,115
Ending Fund Balance	\$ 6,889,115	\$ 1,397,064	\$ 1,397,064	\$ 5,343,576
Ending Cash Balance				\$ 5,344,776

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General Obligation Series 2010D Build America Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4180 - General Obligation Bond Series 2010D Build America Bonds

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget*	Year to Date Activity
Revenues	\$ 319,173	\$ 300,000	\$ 1,200,000	\$ 97,817
Expenditures				
Academic Salaries	\$ 5,524	\$ 0	\$ 0	\$ 0
Classified Salaries	43,104	0	0	16,199
Employee Benefits	3,484	0	0	1,078
Materials & Supplies	145	0	0	635
Services	338,503	29,303	29,303	32,340
Capital Outlay	32,862,512	79,494,239	82,594,239	14,163,017
Total Expenditures	\$ 33,253,272	\$ 79,523,542	\$ 82,623,542	\$ 14,213,269
Revenues Over (Under) Expenditures	\$ (32,934,099)	\$ (79,223,542)	\$ (81,423,542)	\$ (14,115,452)
Beginning Fund Balance	83,078,092	50,143,993	50,143,993	50,143,993
Ending Fund Balance	\$ 50,143,993	\$ (29,079,549)	\$ (31,279,549)	\$ 36,028,541
Ending Cash Balance				\$ 36,217,548

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2013**

Health and Liability Self-Insurance is used to account for the revenues and expenditures of the District's health and liability self-insurance programs.

Fund 61, Resource 6100 - Health and Liability Self-Insurance

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,798,379	\$ 4,405,878	\$ 4,405,878	\$ 4,085,118
Interfund transfer from General Operating (Resource 1000)	250,000	1,500,000	1,500,000	1,125,000
Total Revenue	<u>\$ 5,048,379</u>	<u>\$ 5,905,878</u>	<u>\$ 5,905,878</u>	<u>\$ 5,210,118</u>
Expenditures				
Classified Salaries	\$ 113,758	\$ 171,185	\$ 171,185	\$ 131,205
Employee Benefits	53,178	79,219	79,219	51,530
Materials & Supplies	46,514	3,200	3,200	392
Services	5,377,355	5,512,300	5,509,544	5,875,307
Capital Outlay	422,814	2,597	5,353	5,362
Total Expenditures	<u>\$ 6,013,619</u>	<u>\$ 5,768,501</u>	<u>\$ 5,768,501</u>	<u>\$ 6,063,796</u>
Revenues Over (Under) Expenditures	\$ (965,240)	\$ 137,377	\$ 137,377	\$ (853,678)
Beginning Fund Balance	<u>2,110,632</u>	<u>1,145,392</u>	<u>1,145,392</u>	<u>1,145,392</u>
Ending Fund Balance	<u>\$ 1,145,392</u>	<u>\$ 1,282,769</u>	<u>\$ 1,282,769</u>	<u>\$ 291,714</u>
Ending Cash Balance				<u>\$ 1,646,411</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2013**

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

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

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,681,849	\$ 2,333,098	\$ 2,333,098	\$ 1,881,945
Expenditures				
Classified Salaries	\$ 120,564	\$ 249,237	\$ 249,237	\$ 167,681
Employee Benefits	35,701	101,484	100,484	59,342
Materials & Supplies	4	300	1,300	435
Services	1,553,142	2,783,867	2,783,867	1,443,536
Capital Outlay	0	2,597	2,597	2,596
Total Expenditures	\$ 1,709,411	\$ 3,137,485	\$ 3,137,485	\$ 1,673,590
Revenues Over (Under) Expenditures	\$ (27,562)	\$ (804,387)	\$ (804,387)	\$ 208,355
Beginning Fund Balance	3,221,022	3,193,460	3,193,460	3,193,460
Ending Fund Balance	\$ 3,193,460	\$ 2,389,073	\$ 2,389,073	\$ 3,401,815
Ending Cash Balance				\$ 5,105,284

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2013**

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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 614,011	\$ 650,000	\$ 650,000	\$ 532,945
Expenditures				
Materials & Supplies	\$ 759,958	\$ 734,213	\$ 734,213	\$ 479,133
Total Expenditures	\$ 759,958	\$ 734,213	\$ 734,213	\$ 479,133
Revenues Over (Under) Expenditures	\$ (145,947)	\$ (84,213)	\$ (84,213)	\$ 53,812
Beginning Fund Balance	994,561	848,614	848,614	848,614
Ending Fund Balance	<u>\$ 848,614</u>	<u>\$ 764,401</u>	<u>\$ 764,401</u>	<u>\$ 902,426</u>
Ending Cash Balance				<u>\$ 2,163,701</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 34,588,034
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 34,015,702
Total Expenditures	\$ 51,887,581	\$ 53,769,010	\$ 53,769,010	\$ 34,015,702
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 572,332
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 572,332
Ending Cash Balance				\$ 720,394

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2013**

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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10	\$ 0	\$ 0	\$ 7
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 20
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 20
Revenues Over (Under) Expenditures	\$ 10	\$ 0	\$ 0	\$ (13)
Beginning Fund Balance	<u>16,222</u>	<u>16,232</u>	<u>16,232</u>	<u>16,232</u>
Ending Fund Balance	<u>\$ 16,232</u>	<u>\$ 16,232</u>	<u>\$ 16,232</u>	<u>\$ 16,219</u>
Ending Cash Balance				<u>\$ 16,219</u>

Agenda Item (VII-A)

Meeting 6/18/2013 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financial Report

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2012 through May 31, 2013.

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

Attachments:

[06182013_Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT JULY 1, 2012 – MAY 31, 2013

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 128,908,691	\$ 132,376,561	\$ 132,750,963	\$ 84,636,570
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	1,615,982	2,000,000	2,000,000	2,000,000
District Bookstore (Resource 1110)	160,165	250,000	250,000	187,500
Total Revenues	<u>\$ 130,684,838</u>	<u>\$ 134,626,561</u>	<u>\$ 135,000,963</u>	<u>\$ 86,824,070</u>
Expenditures				
Academic Salaries	\$ 60,722,870	\$ 59,364,311	\$ 59,260,032	\$ 54,026,193
Classified Salaries	28,803,886	27,651,295	27,610,060	24,348,904
Employee Benefits	29,745,571	29,152,842	29,169,730	25,023,415
Materials & Supplies	1,884,903	2,385,958	2,298,442	1,663,335
Services	11,791,813	14,351,442	14,177,119	9,651,419
Capital Outlay	806,346	736,490	1,501,357	542,551
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	498,868
Federal Work Study (Resource 1190)	197,302	365,798	365,798	210,422
Performance Riverside (Resource 1090)	730,982	0	0	0
General Fund Backfill (Resource 1190)	944,573	699,157	699,157	485,060
Interfund Transfer to:				
Resource 4130	678,000	0	0	0
Resource 6100	250,000	1,500,000	1,500,000	1,125,000
Total Expenditures	<u>\$ 137,221,403</u>	<u>\$ 136,872,450</u>	<u>\$ 137,246,852</u>	<u>\$ 117,575,167</u>
Revenues Over (Under) Expenditures	\$ (6,536,565)	\$ (2,245,889)	\$ (2,245,889)	\$ (30,751,097)
Beginning Fund Balance	<u>13,342,484</u>	<u>6,805,919</u>	<u>6,805,919</u>	<u>6,805,919</u>
Ending Fund Balance	<u>\$ 6,805,919</u>	<u>\$ 4,560,030</u>	<u>\$ 4,560,030</u>	<u>\$ (23,945,178)</u>
** Ending Cash Balance				<u>\$ (2,660,494)</u>

**** Ending Cash Balance includes \$19,456,678 TRAN proceeds**

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,297,564	\$ 2,594,061	\$ 2,594,061	\$ 2,183,786
Expenditures				
Classified Salaries	\$ 1,131,524	\$ 1,532,626	\$ 1,532,626	\$ 1,345,971
Employee Benefits	411,814	588,815	588,815	493,882
Materials & Supplies	45,336	49,000	52,217	33,223
Services	682,168	631,040	645,457	487,288
Capital Outlay	131,666	196,000	178,366	125,164
Total Expenditures	\$ 2,402,508	\$ 2,997,481	\$ 2,997,481	\$ 2,485,528
Revenues Over (Under) Expenditures	\$ (104,944)	\$ (403,420)	\$ (403,420)	\$ (301,742)
Beginning Fund Balance	749,233	644,289	644,289	644,289
Ending Fund Balance	\$ 644,289	\$ 240,869	\$ 240,869	\$ 342,547
Ending Cash Balance				\$ 369,176

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,257,695	\$ 1,325,872	\$ 1,325,872	\$ 1,074,548
Expenditures				
Academic Salaries	\$ 289,876	\$ 332,035	\$ 332,035	\$ 235,801
Classified Salaries	566,923	681,894	692,894	539,154
Employee Benefits	192,143	235,167	235,167	157,556
Materials & Supplies	93,844	106,305	104,405	42,630
Services	267,132	328,309	335,709	225,923
Capital Outlay	58,144	46,786	30,286	239
Total Expenditures	\$ 1,468,062	\$ 1,730,496	\$ 1,730,496	\$ 1,201,303
Revenues Over (Under) Expenditures	\$ (210,367)	\$ (404,624)	\$ (404,624)	\$ (126,755)
Beginning Fund Balance	2,170,456	1,960,089	1,960,089	1,960,089
Ending Fund Balance	\$ 1,960,089	\$ 1,555,465	\$ 1,555,465	\$ 1,833,334
Ending Cash Balance				\$ 1,794,306

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 583,386	\$ 657,416	\$ 657,416	\$ 379,456
Expenditures				
Academic Salaries	\$ 4,197	\$ 4,272	\$ 4,272	\$ 3,916
Classified Salaries	229,183	229,313	229,313	202,617
Employee Benefits	54,632	58,594	58,594	49,730
Materials & Supplies	1,634	2,300	2,300	1,068
Services	295,780	330,775	330,775	214,270
Total Expenditures	\$ 585,426	\$ 625,254	\$ 625,254	\$ 471,601
Revenues Over (Under) Expenditures	\$ (2,040)	\$ 32,162	\$ 32,162	\$ (92,145)
Beginning Fund Balance	(47,023)	(49,063)	(49,063)	(49,063)
Ending Fund Balance	\$ (49,063)	\$ (16,901)	\$ (16,901)	\$ (141,208)
Ending Cash Balance				\$ (136,889)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 595,079	\$ 735,931	\$ 735,931	\$ 482,445
Intrafund Transfer from General Operating (Resource 1000)	730,982	0	0	0
Total Revenues	<u>\$ 1,326,061</u>	<u>\$ 735,931</u>	<u>\$ 735,931</u>	<u>\$ 482,445</u>
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 2,994	\$ 1,497
Classified Salaries	318,013	262,398	262,398	237,133
Employee Benefits	129,965	110,605	110,997	91,971
Materials & Supplies	19,021	18,749	17,747	12,390
Services	344,453	343,600	341,216	302,443
Total Expenditures	<u>\$ 811,452</u>	<u>\$ 735,352</u>	<u>\$ 735,352</u>	<u>\$ 645,434</u>
Revenues Over (Under) Expenditures	\$ 514,609	\$ 579	\$ 579	\$ (162,989)
Beginning Fund Balance	<u>(784,316)</u>	<u>(269,707)</u>	<u>(269,707)</u>	<u>(269,707)</u>
Ending Fund Balance	<u>\$ (269,707)</u>	<u>\$ (269,128)</u>	<u>\$ (269,128)</u>	<u>\$ (432,696)</u>
Ending Cash Balance				<u>\$ (412,878)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 573,266	\$ 689,092	\$ 689,092	\$ 623,488
Expenditures				
Services	\$ 43,920	\$ 43,920	\$ 43,920	\$ 32,858
Interfund Transfer to				
Food Services (Resource 3200)	323,129	441,414	441,414	331,061
Intrafund Transfer to				
General Operating (Resource 1000)	160,165	250,000	250,000	187,500
Total Expenditures	\$ 527,214	\$ 735,334	\$ 735,334	\$ 551,419
Revenues Over (Under) Expenditures	\$ 46,052	\$ (46,242)	\$ (46,242)	\$ 72,069
Beginning Fund Balance	10,190	56,242	56,242	56,242
Ending Fund Balance	\$ 56,242	\$ 10,000	\$ 10,000	\$ 128,311
Ending Cash Balance				\$ 128,311

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 50,000	\$ 50,000	\$ 59,043
Expenditures				
Academic Salaries	\$ 0	\$ 11,000	\$ 11,000	\$ 5,555
Employee Benefits	0	533	533	269
Materials & Supplies	0	2,500	6,502	1,026
Services	0	35,967	31,965	47,724
Capital Outlay	0	0	0	900
Total Expenditures	\$ 0	\$ 50,000	\$ 50,000	\$ 55,474
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 3,569
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,569</u>
Ending Cash Balance				<u>\$ 3,569</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,489	\$ 230,000	\$ 1,180,216	\$ 34,826
Expenditures				
Academic Salaries	\$ 17,436	\$ 0	\$ 6,487	\$ 5,766
Classified Salaries	4,322	59,603	59,603	31,043
Employee Benefits	4,068	26,175	26,977	13,583
Materials & Supplies	1,865	9,600	190,150	6,685
Services	27,788	116,401	878,778	122,893
Total Expenditures	\$ 55,479	\$ 211,779	\$ 1,161,995	\$ 179,970
Revenues Over (Under) Expenditures	\$ 19,010	\$ 18,221	\$ 18,221	\$ (145,144)
Beginning Fund Balance	54,549	73,559	73,559	73,559
Ending Fund Balance	\$ 73,559	\$ 91,780	\$ 91,780	\$ (71,585)
Ending Cash Balance				\$ (71,350)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,355,113	\$ 1,423,300	\$ 1,423,300	\$ 783,368
Expenditures				
Services	\$ 574,795	\$ 350,604	\$ 350,604	\$ 204,593
Capital Outlay	4,020,531	3,321,363	3,321,363	54,526
Total Expenditures	\$ 4,595,326	\$ 3,671,967	\$ 3,671,967	\$ 259,119
Revenues Over (Under) Expenditures	\$ (3,240,213)	\$ (2,248,667)	\$ (2,248,667)	\$ 524,249
Beginning Fund Balance	9,407,665	6,167,452	6,167,452	6,167,452
Ending Fund Balance	\$ 6,167,452	\$ 3,918,785	\$ 3,918,785	\$ 6,691,701
Ending Cash Balance				\$ 6,544,707

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 20,609,768	\$ 31,217,754	\$ 32,685,125	\$ 18,597,091
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	897,223	874,302	898,738	655,727
For EOPS	97,313	0	0	0
For Federal Work Study	197,302	365,798	365,798	210,422
For Matriculation	524,050	334,599	338,958	250,949
For Middle College High School	91,144	103,002	103,002	77,251
For General Fund Backfill	0	52,411	23,616	0
Total Revenues	\$ 22,416,800	\$ 32,947,866	\$ 34,415,237	\$ 19,791,440
Expenditures				
Academic Salaries	\$ 3,939,937	\$ 4,258,878	\$ 4,671,552	\$ 3,582,409
Classified Salaries	7,120,950	7,860,093	8,709,770	7,002,962
Employee Benefits	3,515,537	3,759,939	4,193,398	3,157,824
Materials & Supplies	1,475,125	2,983,784	2,288,274	609,382
Services	4,160,592	8,143,549	8,498,712	3,100,711
Capital Outlay	1,448,459	3,780,936	3,921,038	1,202,332
Student Grants (Financial, Book, Meal, Transportation)	756,200	2,160,687	2,132,493	799,170
Total Expenditures	\$ 22,416,800	\$ 32,947,866	\$ 34,415,237	\$ 19,454,790
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 336,650
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 336,650

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,790,321	\$ 1,859,153	\$ 1,859,153	\$ 1,749,128
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>323,129</u>	<u>441,414</u>	<u>441,414</u>	<u>331,061</u>
Total Revenues	<u>\$ 2,113,450</u>	<u>\$ 2,300,567</u>	<u>\$ 2,300,567</u>	<u>\$ 2,080,189</u>
Expenditures				
Classified Salaries	\$ 815,659	\$ 736,658	\$ 732,658	\$ 665,390
Employee Benefits	333,096	257,081	257,081	223,297
Materials & Supplies	838,126	856,926	855,992	736,653
Services	160,708	163,124	166,624	130,325
Capital Outlay	<u>14,702</u>	<u>7,000</u>	<u>8,434</u>	<u>586</u>
Total Expenditures	<u>\$ 2,162,291</u>	<u>\$ 2,020,789</u>	<u>\$ 2,020,789</u>	<u>\$ 1,756,251</u>
Revenues Over (Under) Expenditures	\$ (48,841)	\$ 279,778	\$ 279,778	\$ 323,938
Beginning Fund Balance	<u>58,473</u>	<u>9,632</u>	<u>9,632</u>	<u>9,632</u>
Ending Fund Balance	<u>\$ 9,632</u>	<u>\$ 289,410</u>	<u>\$ 289,410</u>	<u>\$ 333,570</u>
Ending Cash Balance				<u>\$ 327,027</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,046,881	\$ 1,036,513	\$ 1,036,513	\$ 833,128
Expenditures				
Academic Salaries	\$ 601,845	\$ 591,573	\$ 591,573	\$ 467,785
Classified Salaries	142,656	148,905	148,905	116,718
Employee Benefits	134,576	163,403	163,403	107,271
Materials & Supplies	36,028	44,355	44,355	22,515
Services	80,740	86,225	86,225	48,617
Capital Outlay	13,971	10,000	10,000	1,098
Total Expenditures	\$ 1,009,816	\$ 1,044,461	\$ 1,044,461	\$ 764,004
Revenues Over (Under) Expenditures	\$ 37,065	\$ (7,948)	\$ (7,948)	\$ 69,124
Beginning Fund Balance	26,760	63,825	63,825	63,825
Ending Fund Balance	\$ 63,825	\$ 55,877	\$ 55,877	\$ 132,949
Ending Cash Balance				\$ 140,920

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 3,112,903
Expenditures				
Capital Outlay	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 8,013,109
Total Expenditures	\$ 12,940,526	\$ 12,882,075	\$ 13,536,075	\$ 8,013,109
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (4,900,206)
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ (4,900,206)
Ending Cash Balance				\$ (4,900,206)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 34,587	\$ 20,000	\$ 20,000	\$ 20,365
Inter/Intrafund Transfer from				
General Operating (Resource 1000)	678,000	0	0	0
General Operating (Resource 1000)	555	0	0	0
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Revenues	\$ 713,142	\$ 20,000	\$ 20,000	\$ 20,365
Expenditures				
Services	\$ (14,848)	\$ 2,593	\$ 2,593	\$ 4,532
Capital Outlay	128,192	5,908,936	5,908,936	0
Interfund Transfer to				
General Operating (Resource 1000)	1,615,982	2,000,000	2,000,000	2,000,000
Total Expenditures	\$ 1,729,326	\$ 7,911,529	\$ 7,911,529	\$ 2,004,532
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues Over (Under) Expenditures	\$ (1,016,184)	\$ (7,891,529)	\$ (7,891,529)	\$ (1,984,167)
Beginning Fund Balance	8,907,713	7,891,529	7,891,529	7,891,529
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Ending Fund Balance	\$ 7,891,529	\$ -	\$ -	\$ 5,907,362
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Ending Cash Balance				\$ 5,757,362
				<u> </u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

General Obligation Bond Funded Capital Outlay Projects was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4160 - General Obligation Bond Funded Capital Outlay Projects

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 245,575	\$ 490,284	\$ 490,284	\$ 267,660
Expenditures				
Classified Salaries	\$ 235,332	\$ 501,480	\$ 501,480	\$ 341,262
Employee Benefits	103,407	245,321	245,321	148,168
Materials & Supplies	24,695	0	0	0
Services	461,801	615,715	615,715	453,359
Capital Outlay	2,886,594	54,483,217	52,283,217	2,060,893
Total Expenditures	\$ 3,711,829	\$ 55,845,733	\$ 53,645,733	\$ 3,003,682
Revenues Over (Under) Expenditures	\$ (3,466,254)	\$ (55,355,449)	\$ (53,155,449)	\$ (2,736,022)
Beginning Fund Balance	32,708,389	29,242,135	29,242,135	29,242,135
Ending Fund Balance	\$ 29,242,135	\$ (26,113,314)	\$ (23,913,314)	\$ 26,506,113
Ending Cash Balance				\$ 26,521,503

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

General Obligation Series 2010D Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4170 - General Obligation Bond Series 2010D Capital Appreciation Bonds

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget *	Year to Date Activity
Revenues	\$ 32,729	\$ 30,000	\$ 30,000	\$ 16,518
Expenditures				
Capital Outlay	\$ 524,072	\$ 5,522,051	\$ 5,522,051	\$ 1,813,061
Total Expenditures	\$ 524,072	\$ 5,522,051	\$ 5,522,051	\$ 1,813,061
Revenues Over (Under) Expenditures	\$ (491,343)	\$ (5,492,051)	\$ (5,492,051)	\$ (1,796,543)
Beginning Fund Balance	7,380,458	6,889,115	6,889,115	6,889,115
Ending Fund Balance	\$ 6,889,115	\$ 1,397,064	\$ 1,397,064	\$ 5,092,572
Ending Cash Balance				\$ 5,092,572

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

General Obligation Series 2010D Build America Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4180 - General Obligation Bond Series 2010D Build America Bonds

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget*	Year to Date Activity
Revenues	\$ 319,173	\$ 300,000	\$ 1,200,000	\$ 114,909
Expenditures				
Academic Salaries	\$ 5,524	\$ 0	\$ 0	\$ 0
Classified Salaries	43,104	0	0	16,199
Employee Benefits	3,484	0	0	1,078
Materials & Supplies	145	0	0	635
Services	338,503	29,303	29,303	32,340
Capital Outlay	32,862,512	79,494,239	82,594,239	15,644,590
Total Expenditures	\$ 33,253,272	\$ 79,523,542	\$ 82,623,542	\$ 15,694,842
Revenues Over (Under) Expenditures	\$ (32,934,099)	\$ (79,223,542)	\$ (81,423,542)	\$ (15,579,933)
Beginning Fund Balance	83,078,092	50,143,993	50,143,993	50,143,993
Ending Fund Balance	\$ 50,143,993	\$ (29,079,549)	\$ (31,279,549)	\$ 34,564,060
Ending Cash Balance				\$ 34,740,774

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

Health and Liability Self-Insurance is used to account for the revenues and expenditures of the District's health and liability self insurance programs.

Fund 61, Resource 6100 - Health and Liability Self-Insurance

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,798,379	\$ 4,405,878	\$ 4,405,878	\$ 4,438,397
Interfund transfer from				
General Operating (Resource 1000)	<u>250,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,125,000</u>
Total Revenue	<u>\$ 5,048,379</u>	<u>\$ 5,905,878</u>	<u>\$ 5,905,878</u>	<u>\$ 5,563,397</u>
Expenditures				
Classified Salaries	\$ 113,758	\$ 171,185	\$ 171,185	\$ 144,435
Employee Benefits	53,178	79,219	79,219	57,388
Materials & Supplies	46,514	3,200	3,200	392
Services	5,377,355	5,512,300	5,509,544	6,285,240
Capital Outlay	<u>422,814</u>	<u>2,597</u>	<u>5,353</u>	<u>5,362</u>
Total Expenditures	<u>\$ 6,013,619</u>	<u>\$ 5,768,501</u>	<u>\$ 5,768,501</u>	<u>\$ 6,492,817</u>
Revenues Over (Under) Expenditures	\$ (965,240)	\$ 137,377	\$ 137,377	\$ (929,420)
Beginning Fund Balance	<u>2,110,632</u>	<u>1,145,392</u>	<u>1,145,392</u>	<u>1,145,392</u>
Ending Fund Balance	<u>\$ 1,145,392</u>	<u>\$ 1,282,769</u>	<u>\$ 1,282,769</u>	<u>\$ 215,972</u>
Ending Cash Balance				<u>\$ 1,659,925</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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

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

	Prior Year Actuals 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,681,849	\$ 2,333,098	\$ 2,333,098	\$ 2,122,200
Expenditures				
Classified Salaries	\$ 120,564	\$ 249,237	\$ 249,237	\$ 184,634
Employee Benefits	35,701	101,484	100,484	66,513
Materials & Supplies	4	300	1,300	436
Services	1,553,142	2,783,867	2,783,867	1,568,044
Capital Outlay	0	2,597	2,597	2,596
Total Expenditures	\$ 1,709,411	\$ 3,137,485	\$ 3,137,485	\$ 1,822,223
Revenues Over (Under) Expenditures	\$ (27,562)	\$ (804,387)	\$ (804,387)	\$ 299,977
Beginning Fund Balance	3,221,022	3,193,460	3,193,460	3,193,460
Ending Fund Balance	\$ 3,193,460	\$ 2,389,073	\$ 2,389,073	\$ 3,493,437
Ending Cash Balance				\$ 5,196,906

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 614,011	\$ 650,000	\$ 650,000	\$ 546,737
Expenditures				
Materials & Supplies	\$ 759,958	\$ 734,213	\$ 734,213	\$ 546,726
Total Expenditures	\$ 759,958	\$ 734,213	\$ 734,213	\$ 546,726
Revenues Over (Under) Expenditures	\$ (145,947)	\$ (84,213)	\$ (84,213)	\$ 11
Beginning Fund Balance	994,561	848,614	848,614	848,614
Ending Fund Balance	<u>\$ 848,614</u>	<u>\$ 764,401</u>	<u>\$ 764,401</u>	<u>\$ 848,625</u>
Ending Cash Balance				<u>\$ 2,057,641</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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 7-1-11 to 6-30-12	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 51,887,581</u>	<u>\$ 53,769,010</u>	<u>\$ 53,769,010</u>	<u>\$ 45,450,465</u>
Expenditures				
Other				
Scholarships and Grant Reimbursements	<u>\$ 51,887,581</u>	<u>\$ 53,769,010</u>	<u>\$ 53,769,010</u>	<u>\$ 45,060,618</u>
Total Expenditures	<u>\$ 51,887,581</u>	<u>\$ 53,769,010</u>	<u>\$ 53,769,010</u>	<u>\$ 45,060,618</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 389,847
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>\$ 389,847</u>
Ending Cash Balance				<u>\$ 304,021</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2013**

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>7-1-11 to 6-30-12</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10	\$ 0	\$ 0	\$ 8
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 20
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 20
Revenues Over (Under) Expenditures	\$ 10	\$ 0	\$ 0	\$ (12)
Beginning Fund Balance	<u>16,222</u>	<u>16,232</u>	<u>16,232</u>	<u>16,232</u>
Ending Fund Balance	<u>\$ 16,232</u>	<u>\$ 16,232</u>	<u>\$ 16,232</u>	<u>\$ 16,220</u>
Ending Cash Balance				<u>\$ 16,220</u>

Agenda Item (VII-A)

Meeting 11/19/2013 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financial Report for Month Ending - October 31, 2013

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2013 through October 31, 2013.

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

Attachments:

[11192013_Monthly Financial Report \(July - October 2013\)](#)

MONTHLY FINANCIAL REPORT JULY 1, 2013 – OCTOBER 31, 2013

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2013**

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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 134,711,086	\$ 138,958,089	\$ 139,006,089	\$ 39,603,821
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	2,000,000	0	0	0
Customized Solutions (Resource 1170)	0	67,407	67,407	0
District Bookstore (Resource 1110)	250,000	350,000	350,000	143,857
Total Revenues	<u>\$ 136,961,086</u>	<u>\$ 139,375,496</u>	<u>\$ 139,423,496</u>	<u>\$ 39,747,678</u>
Expenditures				
Academic Salaries	\$ 59,705,808	\$ 62,443,692	\$ 63,062,173	\$ 19,047,610
Classified Salaries	26,625,541	28,231,312	28,256,354	9,077,230
Employee Benefits	28,846,259	31,235,017	30,581,749	6,692,820
Materials & Supplies	1,518,326	2,368,078	2,372,112	622,436
Services	11,163,307	15,053,094	14,943,967	5,197,847
Capital Outlay	1,294,932	1,010,689	1,173,527	95,087
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	166,289
Center for Social Justice and Civil Liberties (Resource 1120)	0	99,373	99,373	24,843
Federal Work Study (Resource 1190)	322,534	327,494	327,494	17,410
Veteran Services (Resource 1190)	0	4,842	4,842	4,842
General Fund Backfill (Resource 1190)	751,862	215,625	215,625	53,906
Interfund Transfer to:				
Resource 4130	0	1,270,000	1,270,000	0
Resource 6100	1,500,000	1,500,000	1,500,000	375,000
Total Expenditures	<u>\$ 132,393,726</u>	<u>\$ 144,424,373</u>	<u>\$ 144,472,373</u>	<u>\$ 41,375,320</u>
Revenues Over (Under) Expenditures	\$ 4,567,360	\$ (5,048,877)	\$ (5,048,877)	\$ (1,627,642)
Beginning Fund Balance	<u>6,840,049</u>	<u>11,407,409</u>	<u>11,407,409</u>	<u>11,407,409</u>
Ending Fund Balance	<u>\$ 11,407,409</u>	<u>\$ 6,358,532</u>	<u>\$ 6,358,532</u>	<u>\$ 9,779,767</u>
Ending Cash Balance				<u>\$ 11,684,905</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED OCTOBER 31, 2013**

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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,371,097	\$ 2,329,739	\$ 2,329,739	\$ 1,084,986
Expenditures				
Classified Salaries	\$ 1,481,460	\$ 1,487,396	\$ 1,507,611	\$ 472,075
Employee Benefits	572,864	569,710	549,495	128,461
Materials & Supplies	38,407	49,555	48,805	11,303
Services	595,364	543,757	542,757	104,575
Capital Outlay	129,925	173,000	174,750	33,075
Total Expenditures	\$ 2,818,020	\$ 2,823,418	\$ 2,823,418	\$ 749,489
Revenues Over (Under) Expenditures	\$ (446,923)	\$ (493,679)	\$ (493,679)	\$ 335,497
Beginning Fund Balance	644,289	197,366	197,366	197,366
Ending Fund Balance	\$ 197,366	\$ (296,313)	\$ (296,313)	\$ 532,863
Ending Cash Balance				\$ 572,922

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2013**

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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,280,925	\$ 1,304,925	\$ 1,304,925	\$ 465,668
Expenditures				
Academic Salaries	\$ 256,730	\$ 318,987	\$ 323,995	\$ 106,399
Classified Salaries	606,300	588,661	592,533	170,125
Employee Benefits	180,296	177,759	168,879	42,256
Materials & Supplies	49,508	66,078	66,078	15,618
Services	261,107	255,101	255,101	106,073
Capital Outlay	239	31,786	31,786	2,073
Total Expenditures	\$ 1,354,180	\$ 1,438,372	\$ 1,438,372	\$ 442,544
Revenues Over (Under) Expenditures	\$ (73,255)	\$ (133,447)	\$ (133,447)	\$ 23,124
Beginning Fund Balance	1,960,089	1,886,834	1,886,834	1,886,834
Ending Fund Balance	\$ 1,886,834	\$ 1,753,387	\$ 1,753,387	\$ 1,909,958
Ending Cash Balance				\$ 1,862,086

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2013**

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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 399,419	\$ 438,878	\$ 438,878	\$ 107,629
Expenditures				
Academic Salaries	\$ 4,310	\$ 4,272	\$ 4,339	\$ 1,424
Classified Salaries	220,790	207,610	209,299	74,200
Employee Benefits	57,017	59,123	57,367	12,892
Materials & Supplies	1,162	1,200	1,200	312
Services	230,472	157,275	157,275	27,506
Total Expenditures	\$ 513,751	\$ 429,480	\$ 429,480	\$ 116,334
Revenues Over (Under) Expenditures	\$ (114,332)	\$ 9,398	\$ 9,398	\$ (8,705)
Beginning Fund Balance	(49,063)	(163,395)	(163,395)	(163,395)
Ending Fund Balance	\$ (163,395)	\$ (153,997)	\$ (153,997)	\$ (172,100)
Ending Cash Balance				\$ (170,415)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2013**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 518,401	\$ 380,304	\$ 380,304	\$ 106,860
Expenditures				
Academic Salaries	\$ 2,994	\$ 86,957	\$ 88,273	\$ 12,464
Classified Salaries	286,078	146,500	148,547	51,401
Employee Benefits	108,995	94,041	90,678	15,610
Materials & Supplies	18,066	9,587	9,587	1,945
Services	332,594	172,450	172,450	112,387
Total Expenditures	\$ 748,727	\$ 509,535	\$ 509,535	\$ 193,807
Revenues Over (Under) Expenditures	\$ (230,326)	\$ (129,231)	\$ (129,231)	\$ (86,947)
Beginning Fund Balance	(269,707)	(500,033)	(500,033)	(500,033)
Ending Fund Balance	\$ (500,033)	\$ (629,264)	\$ (629,264)	\$ (586,980)
Ending Cash Balance				\$ (569,642)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2013**

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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 769,350	\$ 890,772	\$ 890,772	\$ 218,799
Expenditures				
Materials & Supplies	\$ 30	\$ 0	\$ 0	\$ 0
Services	43,770	43,770	43,770	10,928
Interfund Transfer to				
Food Services (Resource 3200)	441,414	577,569	577,569	144,392
Intrafund Transfer to				
General Operating (Resource 1000)	250,000	350,000	350,000	143,857
Total Expenditures	\$ 735,214	\$ 971,339	\$ 971,339	\$ 299,177
Revenues Over (Under) Expenditures	\$ 34,136	\$ (80,567)	\$ (80,567)	\$ (80,378)
Beginning Fund Balance	56,242	90,378	90,378	90,378
Ending Fund Balance	\$ 90,378	\$ 9,811	\$ 9,811	\$ 10,000
Ending Cash Balance				\$ 10,000

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2013**

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 59,056	\$ 25,014	\$ 25,014	\$ 25,004
Intrafund Transfer from General Operating (Resource 1000)	0	99,373	99,373	24,843
Total Revenues	\$ 59,056	\$ 124,387	\$ 124,387	\$ 49,847
Expenditures				
Academic Salaries	\$ 5,555	\$ 0	\$ 0	\$ 0
Classified Salaries	0	50,651	51,446	0
Employee Benefits	269	35,771	34,976	0
Materials & Supplies	2,735	262	262	0
Services	54,980	31,320	31,320	13,395
Capital Outlay	900	0	0	0
Total Expenditures	\$ 64,439	\$ 118,004	\$ 118,004	\$ 13,395
Revenues Over (Under) Expenditures	\$ (5,383)	\$ 6,383	\$ 6,383	\$ 36,452
Beginning Fund Balance	0	(5,383)	(5,383)	(5,383)
Ending Fund Balance	\$ (5,383)	\$ 1,000	\$ 1,000	\$ 31,069
Ending Cash Balance				\$ 31,069

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2013**

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>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 248,022	\$ 1,118,659	\$ 1,118,659	\$ 125,230
Expenditures				
Academic Salaries	\$ 5,766	\$ 111,564	\$ 111,564	\$ 6,630
Classified Salaries	37,344	101,830	101,830	34,114
Employee Benefits	17,344	60,497	60,497	10,870
Materials & Supplies	9,604	164,250	164,250	1,725
Services	158,993	473,761	473,761	34,832
Intrafund Transfer For:				
General Fund (Resource 1000)	0	67,407	67,407	0
Capital Outlay	184	1,000	1,000	0
Total Expenditures	\$ 229,235	\$ 980,309	\$ 980,309	\$ 88,171
Revenues Over (Under) Expenditures	\$ 18,787	\$ 138,350	\$ 138,350	\$ 37,059
Beginning Fund Balance	73,559	92,346	92,346	92,346
Ending Fund Balance	\$ 92,346	\$ 230,696	\$ 230,696	\$ 129,405
Ending Cash Balance				\$ 27,751

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2013**

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>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,514,400	\$ 1,493,550	\$ 1,493,550	\$ 4,539
Expenditures				
Services	\$ 215,139	\$ 352,887	\$ 352,887	\$ 56,414
Capital Outlay	56,403	4,264,139	4,264,139	(8,613)
Total Expenditures	\$ 271,542	\$ 4,617,026	\$ 4,617,026	\$ 47,801
Revenues Over (Under) Expenditures	\$ 1,242,858	\$ (3,123,476)	\$ (3,123,476)	\$ (43,262)
Beginning Fund Balance	6,167,452	7,410,310	7,410,310	7,410,310
Ending Fund Balance	<u>\$ 7,410,310</u>	<u>\$ 4,286,834</u>	<u>\$ 4,286,834</u>	<u>\$ 7,367,048</u>
Ending Cash Balance				<u>\$ 7,367,048</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2013**

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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 22,357,653	\$ 31,393,439	\$ 31,416,411	\$ 6,406,238
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	1,008,530	774,302	774,302	193,575
For Federal Work Study	322,534	327,494	327,494	17,410
For Matriculation	332,749	0	0	0
For Middle College High School	75,740	106,480	106,480	26,620
For Veteran Services	0	4,842	4,842	4,842
Total Revenues	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 32,629,529</u>	<u>\$ 6,648,685</u>
Expenditures				
Academic Salaries	\$ 4,106,966	\$ 3,843,123	\$ 3,938,364	\$ 1,008,773
Classified Salaries	7,639,284	9,612,072	9,561,935	2,563,992
Employee Benefits	3,674,350	4,020,499	4,051,846	772,819
Materials & Supplies	1,576,677	2,474,432	2,356,726	234,696
Services	4,599,737	6,650,625	6,457,263	824,921
Capital Outlay	1,651,033	4,112,236	4,375,227	489,512
Student Grants (Financial, Book, Meal, Transportation)	849,159	1,893,570	1,888,168	277,312
Total Expenditures	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 32,629,529</u>	<u>\$ 6,172,025</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 476,660
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>\$ 476,660</u>
Ending Cash Balance				<u>\$ (443,433)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2013**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,932,995	\$ 1,848,115	\$ 1,848,115	\$ 608,009
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>441,414</u>	<u>577,569</u>	<u>577,569</u>	<u>144,392</u>
Total Revenues	<u>\$ 2,374,409</u>	<u>\$ 2,425,684</u>	<u>\$ 2,425,684</u>	<u>\$ 752,401</u>
Expenditures				
Classified Salaries	\$ 740,126	\$ 803,600	\$ 803,600	\$ 246,293
Employee Benefits	257,626	297,755	297,755	64,798
Materials & Supplies	862,628	864,410	864,410	251,547
Services	149,651	150,131	150,131	50,067
Capital Outlay	<u>2,020</u>	<u>7,000</u>	<u>7,000</u>	<u>1,484</u>
Total Expenditures	<u>\$ 2,012,051</u>	<u>\$ 2,122,896</u>	<u>\$ 2,122,896</u>	<u>\$ 614,189</u>
Revenues Over (Under) Expenditures	\$ 362,358	\$ 302,788	\$ 302,788	\$ 138,212
Beginning Fund Balance	<u>9,632</u>	<u>371,990</u>	<u>371,990</u>	<u>371,990</u>
Ending Fund Balance	<u>\$ 371,990</u>	<u>\$ 674,778</u>	<u>\$ 674,778</u>	<u>\$ 510,202</u>
Ending Cash Balance				<u>\$ 502,990</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2013**

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>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,022,236	\$ 1,024,978	\$ 1,024,978	\$ 287,930
Expenditures				
Academic Salaries	\$ 514,616	\$ 557,619	\$ 566,062	\$ 188,532
Classified Salaries	143,415	208,221	210,077	61,256
Employee Benefits	127,714	162,253	151,954	31,448
Materials & Supplies	31,216	33,255	33,255	8,309
Services	114,293	50,840	50,840	42,504
Capital Outlay	1,628	40,304	40,304	22,102
Total Expenditures	\$ 932,882	\$ 1,052,492	\$ 1,052,492	\$ 354,151
Revenues Over (Under) Expenditures	\$ 89,354	\$ (27,514)	\$ (27,514)	\$ (66,221)
Beginning Fund Balance	63,825	153,179	153,179	153,179
Ending Fund Balance	\$ 153,179	\$ 125,665	\$ 125,665	\$ 86,958
Ending Cash Balance				\$ 102,329

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2013**

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 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 9,728,785	\$ 4,120,840	\$ 4,120,840	\$ 119,151
Intrafund Transfer from General Obligation Bond Funded Projects (Resource 4170)	0	313,550	313,550	313,550
Total Revenues	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 432,701</u>
Expenditures				
Capital Outlay	\$ 9,728,785	\$ 4,434,390	\$ 4,434,390	\$ 1,506,287
Total Expenditures	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 1,506,287</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (1,073,586)
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,073,586)</u>
Ending Cash Balance				<u>\$ (7,271,802)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2013**

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>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 28,200	\$ 21,250	\$ 21,250	\$ 3,290
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>0</u>	<u>1,270,000</u>	<u>1,270,000</u>	<u>0</u>
Total Revenues	<u>\$ 28,200</u>	<u>\$ 1,291,250</u>	<u>\$ 1,291,250</u>	<u>\$ 3,290</u>
Expenditures				
Services	\$ 6,444	\$ 1,650	\$ 1,650	\$ 0
Capital Outlay	0	7,202,885	7,202,885	0
Interfund Transfer to General Operating (Resource 1000)	<u>2,000,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 2,006,444</u>	<u>\$ 7,204,535</u>	<u>\$ 7,204,535</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ (1,978,244)	\$ (5,913,285)	\$ (5,913,285)	\$ 3,290
Beginning Fund Balance	<u>7,891,529</u>	<u>5,913,285</u>	<u>5,913,285</u>	<u>5,913,285</u>
Ending Fund Balance	<u>\$ 5,913,285</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,916,575</u>
Ending Cash Balance				<u>\$ 5,916,575</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2013**

General Obligation Series 2010D Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4170 - General Obligation Bond Series 2010D Capital Appreciation Bonds

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 33,568	\$ 20,000	\$ 20,000	\$ 2,666
Expenditures				
Classified Salaries	\$ 386,101	\$ 527,248	\$ 527,248	\$ 132,755
Employee Benefits	173,348	215,120	215,120	28,432
Materials & Supplies	0	0	0	529
Services	588,102	677,820	677,820	82,617
Intrafund Transfer For:				
State Construction & Scheduled Maintenance (Resource 4100)	0	313,550	313,550	313,550
Capital Outlay	1,560,500	5,548,835	5,548,835	829,399
Total Expenditures	\$ 2,708,051	\$ 7,282,573	\$ 7,282,573	\$ 1,387,282
Revenues Over (Under) Expenditures	\$ (2,674,483)	\$ (7,262,573)	\$ (7,262,573)	\$ (1,384,616)
Beginning Fund Balance	9,268,957	6,594,474	6,594,474	6,594,474
Ending Fund Balance	\$ 6,594,474	\$ (668,099)	\$ (668,099)	\$ 5,209,858
Ending Cash Balance				\$ 5,244,468

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2013**

General Obligation Series 2010D Build America Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4180 - General Obligation Bond Series 2010D Build America Bonds

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 452,764	\$ 1,219,456	\$ 1,219,456	\$ 42,415
Expenditures				
Classified Salaries	\$ 16,199	\$ 0	\$ 0	\$ 0
Employee Benefits	1,077	0	0	0
Materials & Supplies	635	0	0	0
Services	35,140	0	0	110
Capital Outlay	23,510,347	112,716,545	112,716,545	4,232,844
Total Expenditures	\$ 23,563,398	\$ 112,716,545	\$ 112,716,545	\$ 4,232,954
Revenues Over (Under) Expenditures	\$ (23,110,634)	\$ (111,497,089)	\$ (111,497,089)	\$ (4,190,539)
Beginning Fund Balance	77,006,286	53,895,652	53,895,652	53,895,652
Ending Fund Balance	\$ 53,895,652	\$ (57,601,437)	\$ (57,601,437)	\$ 49,705,113
Ending Cash Balance				\$ 50,029,525

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2013**

Health and Liability Self-Insurance is used to account for the revenues and expenditures of the District's health and liability self insurance programs.

Fund 61, Resource 6100 - Health and Liability Self-Insurance

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,351,618	\$ 4,559,308	\$ 4,559,308	\$ 1,528,791
Interfund transfer from				
General Operating (Resource 1000)	1,500,000	1,500,000	1,500,000	375,000
Total Revenue	<u>\$ 5,851,618</u>	<u>\$ 6,059,308</u>	<u>\$ 6,059,308</u>	<u>\$ 1,903,791</u>
Expenditures				
Classified Salaries	\$ 158,167	\$ 184,549	\$ 184,549	\$ 70,153
Employee Benefits	66,553	75,259	75,259	17,562
Materials & Supplies	392	1,700	1,700	137
Services	6,306,443	5,577,442	5,577,442	1,867,894
Capital Outlay	5,413	15,000	15,000	0
Total Expenditures	<u>\$ 6,536,968</u>	<u>\$ 5,853,950</u>	<u>\$ 5,853,950</u>	<u>\$ 1,955,746</u>
Revenues Over (Under) Expenditures	\$ (685,350)	\$ 205,358	\$ 205,358	\$ (51,955)
Beginning Fund Balance	<u>1,145,392</u>	<u>460,042</u>	<u>460,042</u>	<u>460,042</u>
Ending Fund Balance	<u>\$ 460,042</u>	<u>\$ 665,400</u>	<u>\$ 665,400</u>	<u>\$ 408,087</u>
Ending Cash Balance				<u>\$ 1,333,394</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED OCTOBER 31, 2013**

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,344,649	\$ 2,425,660	\$ 2,425,660	\$ 781,177
Expenditures				
Classified Salaries	\$ 201,734	\$ 279,772	\$ 279,772	\$ 90,795
Employee Benefits	78,230	102,832	102,832	23,091
Materials & Supplies	495	1,300	1,300	59
Services	2,422,972	2,582,947	2,582,947	755,748
Capital Outlay	2,728	0	0	0
Total Expenditures	\$ 2,706,159	\$ 2,966,851	\$ 2,966,851	\$ 869,693
Revenues Over (Under) Expenditures	\$ (361,510)	\$ (541,191)	\$ (541,191)	\$ (88,516)
Beginning Fund Balance	3,193,460	2,831,950	2,831,950	2,831,950
Ending Fund Balance	\$ 2,831,950	\$ 2,290,759	\$ 2,290,759	\$ 2,743,434
Ending Cash Balance				\$ 4,947,222

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2013**

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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 594,712	\$ 860,000	\$ 860,000	\$ 391,544
Expenditures				
Materials & Supplies	\$ 637,604	\$ 755,745	\$ 756,505	\$ 196,022
Total Expenditures	\$ 637,604	\$ 755,745	\$ 756,505	\$ 196,022
Revenues Over (Under) Expenditures	\$ (42,892)	\$ 104,255	\$ 103,495	\$ 195,522
Beginning Fund Balance	848,614	805,722	805,722	805,722
Ending Fund Balance	<u>\$ 805,722</u>	<u>\$ 909,977</u>	<u>\$ 909,217</u>	<u>\$ 1,001,244</u>
Ending Cash Balance				<u>\$ 2,410,475</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2013**

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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 46,775,063	\$ 55,457,000	\$ 55,457,000	\$ 11,046,353
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 10,575,394
Total Expenditures	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 10,575,394
Revenues Over (Under) Expenditures	\$ 7,655	\$ 0	\$ 0	\$ 470,959
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 7,655	\$ 0	\$ 0	\$ 470,959
Ending Cash Balance				\$ 688,001

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED OCTOBER 31, 2013**

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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 3
Expenditures				
Services	\$ 20	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 20	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (12)	\$ 0	\$ 0	\$ 3
Beginning Fund Balance	16,232	16,220	16,220	16,220
Ending Fund Balance	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,223</u>
Ending Cash Balance				<u>\$ 16,223</u>



[e-board](#) › [Agenda Item](#)

[Agenda Item](#)

Agenda Item (VII-A)

Meeting 1/21/2014 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report for Month Ending - December 31, 2013
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2013 through December 31, 2013.

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

Attachments:

[01212014_Financial Report for July-December 2013](#)

MONTHLY FINANCIAL REPORT JULY 1, 2013 – DECEMBER 31, 2013

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2013**

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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 134,711,086	\$ 138,958,089	\$ 139,022,089	\$ 65,733,787
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	2,000,000	0	0	0
Customized Solutions (Resource 1170)	0	67,407	67,407	0
District Bookstore (Resource 1110)	250,000	350,000	350,000	205,925
Total Revenues	<u>\$ 136,961,086</u>	<u>\$ 139,375,496</u>	<u>\$ 139,439,496</u>	<u>\$ 65,939,712</u>
Expenditures				
Academic Salaries	\$ 59,705,808	\$ 62,443,692	\$ 63,239,958	\$ 29,636,994
Classified Salaries	26,625,541	28,231,312	28,609,796	13,709,409
Employee Benefits	28,846,259	31,235,017	30,256,235	12,190,799
Materials & Supplies	1,518,326	2,368,078	2,328,225	983,546
Services	11,163,307	15,053,094	14,684,539	6,723,150
Capital Outlay	1,294,932	1,010,689	1,287,129	222,936
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	332,579
Center for Social Justice and Civil Liberties (Resource 1120)	0	99,373	99,373	49,687
Federal Work Study (Resource 1190)	322,534	327,494	327,494	30,024
Veteran Services (Resource 1190)	0	4,842	4,842	4,842
General Fund Backfill (Resource 1190)	751,862	215,625	215,625	80,526
Interfund Transfer to:				
Resource 4130	0	1,270,000	1,270,000	0
Resource 6100	1,500,000	1,500,000	1,500,000	750,000
Total Expenditures	<u>\$ 132,393,726</u>	<u>\$ 144,424,373</u>	<u>\$ 144,488,373</u>	<u>\$ 64,714,492</u>
Revenues Over (Under) Expenditures	\$ 4,567,360	\$ (5,048,877)	\$ (5,048,877)	\$ 1,225,220
Beginning Fund Balance	6,840,049	11,407,409	11,407,409	11,407,409
Ending Fund Balance	<u>\$ 11,407,409</u>	<u>\$ 6,358,532</u>	<u>\$ 6,358,532</u>	<u>\$ 12,632,629</u>
Ending Cash Balance				<u>\$ 14,571,515</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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,371,097	\$ 2,329,739	\$ 2,329,739	\$ 1,269,681
Expenditures				
Classified Salaries	\$ 1,481,460	\$ 1,487,396	\$ 1,507,611	\$ 714,555
Employee Benefits	572,864	569,710	549,495	234,173
Materials & Supplies	38,407	49,555	48,805	14,900
Services	595,364	543,757	543,690	241,795
Capital Outlay	129,925	173,000	173,817	38,373
Total Expenditures	\$ 2,818,020	\$ 2,823,418	\$ 2,823,418	\$ 1,243,796
Revenues Over (Under) Expenditures	\$ (446,923)	\$ (493,679)	\$ (493,679)	\$ 25,885
Beginning Fund Balance	644,289	197,366	197,366	197,366
Ending Fund Balance	\$ 197,366	\$ (296,313)	\$ (296,313)	\$ 223,251
Ending Cash Balance				\$ 263,337

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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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,280,925	\$ 1,304,925	\$ 1,304,925	\$ 561,272
Expenditures				
Academic Salaries	\$ 256,730	\$ 318,987	\$ 323,995	\$ 158,378
Classified Salaries	606,300	588,661	592,533	254,738
Employee Benefits	180,296	177,759	175,213	71,627
Materials & Supplies	49,508	66,078	66,078	33,364
Services	261,107	255,101	254,767	116,009
Capital Outlay	239	31,786	25,786	2,073
Total Expenditures	\$ 1,354,180	\$ 1,438,372	\$ 1,438,372	\$ 636,189
Revenues Over (Under) Expenditures	\$ (73,255)	\$ (133,447)	\$ (133,447)	\$ (74,917)
Beginning Fund Balance	1,960,089	1,886,834	1,886,834	1,886,834
Ending Fund Balance	\$ 1,886,834	\$ 1,753,387	\$ 1,753,387	\$ 1,811,917
Ending Cash Balance				\$ 1,764,237

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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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 399,419	\$ 438,878	\$ 438,878	\$ 115,481
Expenditures				
Academic Salaries	\$ 4,310	\$ 4,272	\$ 4,339	\$ 2,136
Classified Salaries	220,790	207,610	209,299	95,791
Employee Benefits	57,017	59,123	57,367	22,820
Materials & Supplies	1,162	1,200	1,200	494
Services	230,472	157,275	157,275	32,990
Total Expenditures	\$ 513,751	\$ 429,480	\$ 429,480	\$ 154,231
Revenues Over (Under) Expenditures	\$ (114,332)	\$ 9,398	\$ 9,398	\$ (38,750)
Beginning Fund Balance	(49,063)	(163,395)	(163,395)	(163,395)
Ending Fund Balance	\$ (163,395)	\$ (153,997)	\$ (153,997)	\$ (202,145)
Ending Cash Balance				\$ (200,461)

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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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 518,401	\$ 380,304	\$ 380,304	\$ 114,958
Expenditures				
Academic Salaries	\$ 2,994	\$ 86,957	\$ 88,273	\$ 25,167
Classified Salaries	286,078	146,500	148,547	79,096
Employee Benefits	108,995	94,041	90,678	31,527
Materials & Supplies	18,066	9,587	9,587	2,401
Services	332,594	172,450	172,450	130,544
Total Expenditures	\$ 748,727	\$ 509,535	\$ 509,535	\$ 268,735
Revenues Over (Under) Expenditures	\$ (230,326)	\$ (129,231)	\$ (129,231)	\$ (153,777)
Beginning Fund Balance	(269,707)	(500,033)	(500,033)	(500,033)
Ending Fund Balance	\$ (500,033)	\$ (629,264)	\$ (629,264)	\$ (653,810)
Ending Cash Balance				\$ (636,472)

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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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 769,350	\$ 890,772	\$ 890,772	\$ 291,767
Expenditures				
Materials & Supplies	\$ 30	\$ 0	\$ 0	\$ 0
Services	43,770	43,770	43,770	21,828
Interfund Transfer to				
Food Services (Resource 3200)	441,414	577,569	577,569	144,392
Intrafund Transfer to				
General Operating (Resource 1000)	250,000	350,000	350,000	205,925
Total Expenditures	\$ 735,214	\$ 971,339	\$ 971,339	\$ 372,145
Revenues Over (Under) Expenditures	\$ 34,136	\$ (80,567)	\$ (80,567)	\$ (80,378)
Beginning Fund Balance	56,242	90,378	90,378	90,378
Ending Fund Balance	\$ 90,378	\$ 9,811	\$ 9,811	\$ 10,000
Ending Cash Balance				\$ 10,000

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 59,056	\$ 25,014	\$ 25,014	\$ 25,008
Intrafund Transfer from General Operating (Resource 1000)	0	99,373	99,373	49,686
Total Revenues	\$ 59,056	\$ 124,387	\$ 124,387	\$ 74,694
Expenditures				
Academic Salaries	\$ 5,555	\$ 0	\$ 0	\$ 0
Classified Salaries	0	50,651	51,446	0
Employee Benefits	269	35,771	34,976	0
Materials & Supplies	2,735	262	262	85
Services	54,980	31,320	31,320	16,411
Capital Outlay	900	0	0	0
Total Expenditures	\$ 64,439	\$ 118,004	\$ 118,004	\$ 16,496
Revenues Over (Under) Expenditures	\$ (5,383)	\$ 6,383	\$ 6,383	\$ 58,198
Beginning Fund Balance	0	(5,383)	(5,383)	(5,383)
Ending Fund Balance	\$ (5,383)	\$ 1,000	\$ 1,000	\$ 52,815
Ending Cash Balance				\$ 52,815

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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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 248,022	\$ 1,118,659	\$ 1,746,249	\$ 33,513
Expenditures				
Academic Salaries	\$ 5,766	\$ 111,564	\$ 111,564	\$ 8,024
Classified Salaries	37,344	101,830	101,830	51,171
Employee Benefits	17,344	60,497	62,007	19,284
Materials & Supplies	9,604	164,250	168,500	2,561
Services	158,993	473,761	1,095,591	90,293
Intrafund Transfer For:				
General Fund (Resource 1000)	0	67,407	67,407	0
Capital Outlay	184	1,000	1,000	0
Total Expenditures	\$ 229,235	\$ 980,309	\$ 1,607,899	\$ 171,333
Revenues Over (Under) Expenditures	\$ 18,787	\$ 138,350	\$ 138,350	\$ (137,820)
Beginning Fund Balance	73,559	92,346	92,346	92,346
Ending Fund Balance	\$ 92,346	\$ 230,696	\$ 230,696	\$ (45,474)
Ending Cash Balance				\$ (52,511)

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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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,514,400	\$ 1,493,550	\$ 1,493,550	\$ 11,531
Expenditures				
Services	\$ 215,139	\$ 352,887	\$ 352,887	\$ 77,723
Capital Outlay	56,403	4,264,139	4,264,139	(8,614)
Total Expenditures	\$ 271,542	\$ 4,617,026	\$ 4,617,026	\$ 69,109
Revenues Over (Under) Expenditures	\$ 1,242,858	\$ (3,123,476)	\$ (3,123,476)	\$ (57,578)
Beginning Fund Balance	6,167,452	7,410,310	7,410,310	7,410,310
Ending Fund Balance	<u>\$ 7,410,310</u>	<u>\$ 4,286,834</u>	<u>\$ 4,286,834</u>	<u>\$ 7,352,732</u>
Ending Cash Balance				<u>\$ 7,352,732</u>

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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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 22,357,653	\$ 31,393,439	\$ 32,390,546	\$ 9,174,803
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	1,008,530	774,302	774,302	359,865
For Federal Work Study	322,534	327,494	327,494	30,024
For Matriculation	332,749	0	0	0
For Middle College High School	75,740	106,480	106,480	53,240
For Veteran Services	0	4,842	4,842	4,842
Total Revenues	\$ 24,097,206	\$ 32,606,557	\$ 33,603,664	\$ 9,622,774
Expenditures				
Academic Salaries	\$ 4,106,966	\$ 3,843,123	\$ 4,130,695	\$ 1,635,009
Classified Salaries	7,639,284	9,612,072	9,737,027	4,192,866
Employee Benefits	3,674,350	4,020,499	4,101,890	1,413,726
Materials & Supplies	1,576,677	2,474,432	2,410,267	377,801
Services	4,599,737	6,650,625	6,838,725	1,244,131
Capital Outlay	1,651,033	4,112,236	4,443,110	736,183
Student Grants (Financial, Book, Meal, Transportation)	849,159	1,893,570	1,941,950	398,087
Total Expenditures	\$ 24,097,206	\$ 32,606,557	\$ 33,603,664	\$ 9,997,803
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (375,029)
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ (375,029)
Ending Cash Balance				\$ (1,234,138)

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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 on Spruce Street. It is intended to be self-sustaining.

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,932,995	\$ 1,848,115	\$ 1,848,115	\$ 935,767
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	441,414	577,569	577,569	144,392
Total Revenues	\$ 2,374,409	\$ 2,425,684	\$ 2,425,684	\$ 1,080,159
Expenditures				
Classified Salaries	\$ 740,126	\$ 803,600	\$ 803,600	\$ 391,147
Employee Benefits	257,626	297,755	297,755	116,639
Materials & Supplies	862,628	864,410	853,163	439,400
Services	149,651	150,131	154,410	79,506
Capital Outlay	2,020	7,000	13,698	2,008
Total Expenditures	\$ 2,012,051	\$ 2,122,896	\$ 2,122,626	\$ 1,028,700
Revenues Over (Under) Expenditures	\$ 362,358	\$ 302,788	\$ 303,058	\$ 51,459
Beginning Fund Balance	9,632	371,990	371,990	371,990
Ending Fund Balance	\$ 371,990	\$ 674,778	\$ 675,048	\$ 423,449
Ending Cash Balance				\$ 416,705

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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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,022,236	\$ 1,024,978	\$ 1,024,978	\$ 415,534
Expenditures				
Academic Salaries	\$ 514,616	\$ 557,619	\$ 561,062	\$ 282,918
Classified Salaries	143,415	208,221	210,077	115,167
Employee Benefits	127,714	162,253	151,954	55,605
Materials & Supplies	31,216	33,255	39,755	14,219
Services	114,293	50,840	49,340	26,542
Capital Outlay	1,628	40,304	40,304	22,102
Total Expenditures	\$ 932,882	\$ 1,052,492	\$ 1,052,492	\$ 516,553
Revenues Over (Under) Expenditures	\$ 89,354	\$ (27,514)	\$ (27,514)	\$ (101,019)
Beginning Fund Balance	63,825	153,179	153,179	153,179
Ending Fund Balance	\$ 153,179	\$ 125,665	\$ 125,665	\$ 52,160
Ending Cash Balance				\$ 68,628

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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 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 9,728,785	\$ 4,120,840	\$ 4,120,840	\$ 1,292,038
Intrafund Transfer from General Obligation Bond Funded Projects (Resource 4170)	<u>0</u>	<u>313,550</u>	<u>313,550</u>	<u>313,550</u>
Total Revenues	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 1,605,588</u>
Expenditures				
Capital Outlay	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 2,289,579</u>
Total Expenditures	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 2,289,579</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (683,991)
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>\$ (683,991)</u>
Ending Cash Balance				<u>\$ (683,991)</u>

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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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 28,200	\$ 21,250	\$ 21,250	\$ 6,729
Inter/Intrafund Transfer from General Operating (Resource 1000)	0	1,270,000	1,270,000	0
Total Revenues	<u>\$ 28,200</u>	<u>\$ 1,291,250</u>	<u>\$ 1,291,250</u>	<u>\$ 6,729</u>
Expenditures				
Services	\$ 6,444	\$ 1,650	\$ 1,650	\$ 0
Capital Outlay	0	7,202,885	7,202,885	0
Interfund Transfer to General Operating (Resource 1000)	2,000,000	0	0	0
Total Expenditures	<u>\$ 2,006,444</u>	<u>\$ 7,204,535</u>	<u>\$ 7,204,535</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ (1,978,244)	\$ (5,913,285)	\$ (5,913,285)	\$ 6,729
Beginning Fund Balance	<u>7,891,529</u>	<u>5,913,285</u>	<u>5,913,285</u>	<u>5,913,285</u>
Ending Fund Balance	<u>\$ 5,913,285</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,920,014</u>
Ending Cash Balance				<u>\$ 5,920,014</u>

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General Obligation Series 2010D Capital Appreciation Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4170 - General Obligation Bond Series 2010D Capital Appreciation Bonds

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 33,568	\$ 20,000	\$ 20,000	\$ 5,453
Expenditures				
Classified Salaries	\$ 386,101	\$ 527,248	\$ 527,248	\$ 181,102
Employee Benefits	173,348	215,120	215,120	54,086
Materials & Supplies	0	0	0	0
Services	588,102	677,820	677,820	181,826
Intrafund Transfer For:				
State Construction & Scheduled Maintenance (Resource 4100)	0	313,550	313,550	313,550
Capital Outlay	1,560,500	5,548,835	5,548,835	1,569,668
Total Expenditures	\$ 2,708,051	\$ 7,282,573	\$ 7,282,573	\$ 2,300,232
Revenues Over (Under) Expenditures	\$ (2,674,483)	\$ (7,262,573)	\$ (7,262,573)	\$ (2,294,779)
Beginning Fund Balance	9,268,957	6,594,474	6,594,474	6,594,474
Ending Fund Balance	\$ 6,594,474	\$ (668,099)	\$ (668,099)	\$ 4,299,695
Ending Cash Balance				\$ 4,334,305

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General Obligation Series 2010D Build America Bonds were established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 41, Resource 4180 - General Obligation Bond Series 2010D Build America Bonds

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 452,764	\$ 1,219,456	\$ 1,219,456	\$ 76,737
Expenditures				
Classified Salaries	\$ 16,199	\$ 0	\$ 1,000	\$ 0
Employee Benefits	1,077	0	215	0
Materials & Supplies	635	0	8,500	0
Services	35,140	0	0	110
Capital Outlay	23,510,347	112,716,545	112,706,830	6,989,865
Total Expenditures	\$ 23,563,398	\$ 112,716,545	\$ 112,716,545	\$ 6,989,975
Revenues Over (Under) Expenditures	\$ (23,110,634)	\$ (111,497,089)	\$ (111,497,089)	\$ (6,913,238)
Beginning Fund Balance	77,006,286	53,895,652	53,895,652	53,895,652
Ending Fund Balance	\$ 53,895,652	\$ (57,601,437)	\$ (57,601,437)	\$ 46,982,414
Ending Cash Balance				\$ 47,212,966

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Health and Liability Self-Insurance is used to account for the revenues and expenditures of the District's health and liability self insurance programs.

Fund 61, Resource 6100 - Health and Liability Self-Insurance

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,351,618	\$ 4,559,308	\$ 4,559,308	\$ 2,438,083
Interfund transfer from				
General Operating (Resource 1000)	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>750,000</u>
Total Revenue	<u>\$ 5,851,618</u>	<u>\$ 6,059,308</u>	<u>\$ 6,059,308</u>	<u>\$ 3,188,083</u>
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 0	\$ 409
Classified Salaries	158,167	184,549	187,446	102,659
Employee Benefits	66,553	75,259	72,362	29,763
Materials & Supplies	392	1,700	1,700	137
Services	6,306,443	5,577,442	5,577,442	3,105,792
Capital Outlay	<u>5,413</u>	<u>15,000</u>	<u>15,000</u>	<u>0</u>
Total Expenditures	<u>\$ 6,536,968</u>	<u>\$ 5,853,950</u>	<u>\$ 5,853,950</u>	<u>\$ 3,238,760</u>
Revenues Over (Under) Expenditures	\$ (685,350)	\$ 205,358	\$ 205,358	\$ (50,677)
Beginning Fund Balance	<u>1,145,392</u>	<u>460,042</u>	<u>460,042</u>	<u>460,042</u>
Ending Fund Balance	<u>\$ 460,042</u>	<u>\$ 665,400</u>	<u>\$ 665,400</u>	<u>\$ 409,365</u>
Ending Cash Balance				<u>\$ 1,334,671</u>

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,344,649	\$ 2,425,660	\$ 2,425,660	\$ 1,203,161
Expenditures				
Classified Salaries	\$ 201,734	\$ 279,772	\$ 283,996	\$ 136,369
Employee Benefits	78,230	102,832	98,308	38,407
Materials & Supplies	495	1,300	956	118
Services	2,422,972	2,582,947	2,582,947	1,158,624
Capital Outlay	2,728	0	344	344
Total Expenditures	\$ 2,706,159	\$ 2,966,851	\$ 2,966,551	\$ 1,333,862
Revenues Over (Under) Expenditures	\$ (361,510)	\$ (541,191)	\$ (540,891)	\$ (130,701)
Beginning Fund Balance	3,193,460	2,831,950	2,831,950	2,831,950
Ending Fund Balance	\$ 2,831,950	\$ 2,290,759	\$ 2,291,059	\$ 2,701,249
Ending Cash Balance				\$ 4,905,036

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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>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 594,712	\$ 860,000	\$ 860,000	\$ 435,517
Expenditures				
Materials & Supplies	\$ 637,604	\$ 755,745	\$ 756,505	\$ 289,234
Total Expenditures	\$ 637,604	\$ 755,745	\$ 756,505	\$ 289,234
Revenues Over (Under) Expenditures	\$ (42,892)	\$ 104,255	\$ 103,495	\$ 146,283
Beginning Fund Balance	848,614	805,722	805,722	805,722
Ending Fund Balance	<u>\$ 805,722</u>	<u>\$ 909,977</u>	<u>\$ 909,217</u>	<u>\$ 952,005</u>
Ending Cash Balance				<u>\$ 1,953,415</u>

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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 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 46,775,063	\$ 55,457,000	\$ 55,457,000	\$ 25,086,569
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 24,983,456
Total Expenditures	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 24,983,456
Revenues Over (Under) Expenditures	\$ 7,655	\$ 0	\$ 0	\$ 103,113
Beginning Fund Balance	0	7,655	7,655	7,655
Ending Fund Balance	\$ 7,655	\$ 7,655	\$ 7,655	\$ 110,768
Ending Cash Balance				\$ 224,330

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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>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 4
Expenditures				
Services	\$ 20	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 20	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (12)	\$ 0	\$ 0	\$ 4
Beginning Fund Balance	<u>16,232</u>	<u>16,220</u>	<u>16,220</u>	<u>16,220</u>
Ending Fund Balance	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,224</u>
Ending Cash Balance				<u>\$ 16,224</u>