

Board of Trustees Regular Meeting (VII.A)

Meeting	December 14, 2021
Agenda Item	Consent Agenda Information (VII.A)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – November 30, 2021
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2021 through November 30, 2021.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2021 – NOVEMBER 30, 2021

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1090 - Performance Riverside	5
Resource 1110 - Contractor-Operated Bookstore	6
Resource 1120 - Center for Social Justice and Civil Liberties	7
Resource 1170 - Customized Solutions	8
Resource 1180 - Redevelopment Pass-Through	9
Resource 1190 - Grants and Categorical Programs	10
 <u>Special Revenue Funds</u>	
Resource 3200 - Food Services	11
Resource 3300 - Child Care	12
 <u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	13
Resource 4130 - La Sierra Capital	14
Resource 4131 – Spruce Street Capital Fund	15
 <u>General Obligation Bond Capital Project Funds</u>	
Resource 4391 - G. O. Bond Series 2019F	16
 <u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	17
Resource 6110 - Self-Insured Workers Compensation	18
Resource 6120 - Self-Insured General Liability	19
Resource 6900 – Internal Service Fund – OPEB	20
 <u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	21
Student Financial Aid	22
RCCD Development Corporation	23

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 235,977,659	\$ 241,649,180	\$ 241,649,180	\$ 103,569,799
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	277,311	1,345,655	1,345,655	336,414
Revenue Recovery HEERF (Resource 1190) (a)	492,154	0	0	0
Total Revenue	\$ 236,747,124	\$ 242,994,835	\$ 242,994,835	\$ 103,906,213
Expenditures				
Academic Salaries	\$ 95,878,637	\$ 103,369,174	\$ 103,068,928	\$ 37,142,182
Classified Salaries	39,508,855	46,974,644	46,340,927	17,584,105
Employee Benefits	62,479,845	64,454,415	64,399,694	18,262,053
Materials & Supplies	1,368,707	4,742,298	4,869,398	596,194
Services	16,453,605	60,910,651	60,237,257	7,328,564
Capital Outlay	2,195,234	5,104,167	6,639,145	763,565
Student Aid	53,610	13,953	13,953	44,702
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	981,304	1,147,157	1,147,157	286,789
Parking (Resource 1050)	0	46,700	46,700	0
CSJCL (Resource 1120)	229,500	451,000	451,000	112,750
College Promise Pgrm (Resource 1190)	163,957	1,176,959	1,176,959	294,240
Federal Work Study (Resource 1190)	152,718	420,818	420,818	16,325
Veteran Services (Resource 1190)	2,539	4,842	4,842	4,842
Performance RCC (Resource 1090) (b)	(363,230)	0	0	0
Customized Solutions (Resource 1170) (c)	1,302	0	0	55,750
Community Education (Resource 1080) (b)	(287,473)	0	0	0
Parking (Resource 1050) (b)	(1,638,476)	0	0	0
Total Expenditures	\$ 217,180,632	\$ 288,816,778	\$ 288,816,778	\$ 82,492,060
Revenues Over (Under) Expenditures	\$ 19,566,492	\$ (45,821,943)	\$ (45,821,943)	\$ 21,414,152
Beginning Fund Balance	41,620,247	61,186,739	61,186,739	61,186,739
Ending Fund Balance	\$ 61,186,739	\$ 15,364,796	\$ 15,364,796	\$ 82,600,891
Ending Cash Balance				\$ 76,473,896

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

(b), Reverse the Fiscal Year 2020 funding in Fiscal Year 2021 - recorded as a negative expense. This was replaced with HEERF revenue recovery funding in related resource.

(c), Zero out ending fund balance in Resource 1170 as of Fiscal Year 2021 ending, 6/30/2021.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 81,572	\$ 1,903,678	\$ 1,903,678	\$ 37,535
Intrafund Transfer from:				
Parking (Resource 1000)	0	46,700	46,700	0
Parking (Resource 1000) (b)	(1,638,476)	0	0	0
Revenue Recovery HEERF (Resource 1190) (a) - Prior Year	1,638,476	0	0	0
Revenue Recovery HEERF (Resource 1190) (a)	4,285,983	1,105,721	754,817	682,293
Total Revenue	<u>\$ 4,367,555</u>	<u>\$ 3,056,099</u>	<u>\$ 2,705,195</u>	<u>\$ 719,828</u>
Expenditures				
Classified Salaries	\$ 1,461,584	\$ 2,054,126	\$ 2,054,126	\$ 642,532
Employee Benefits	689,057	941,867	941,867	243,404
Materials & Supplies	34,310	42,109	46,109	7,006
Services	438,273	626,802	622,802	122,349
Capital Outlay	32,701	344,465	344,465	31,653
Total Expenditures	<u>\$ 2,655,925</u>	<u>\$ 4,009,369</u>	<u>\$ 4,009,369</u>	<u>\$ 1,046,945</u>
Revenues Over (Under) Expenditures	\$ 1,711,630	\$ (953,270)	\$ (1,304,174)	\$ (327,117)
Beginning Fund Balance	<u>0</u>	<u>1,711,630</u>	<u>1,711,630</u>	<u>1,711,630</u>
Ending Fund Balance	<u>\$ 1,711,630</u>	<u>\$ 758,360</u>	<u>\$ 407,456</u>	<u>\$ 1,384,513</u>
Ending Cash Balance				<u>\$ 1,447,180</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

(b), Reverse the Fiscal Year 2020 funding in Fiscal Year 2021 - recorded as a negative revenue. This was replaced with HEERF revenue recovery funding in related resource.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,630,241	\$ 1,566,800	\$ 1,566,800	\$ 252,433
Intrafund Transfer from:				
Revenue Recovery HEERF (Resource 1190) (a)	286,294	0	0	0
Total Revenues	\$ 1,916,535	\$ 1,566,800	\$ 1,566,800	\$ 252,433
Expenditures				
Academic Salaries	\$ 455,616	\$ 599,631	\$ 599,631	\$ 233,918
Classified Salaries	568,541	1,021,636	1,021,636	299,230
Employee Benefits	447,336	678,254	678,254	165,511
Materials & Supplies	10,045	94,153	94,153	10,005
Services	107,904	339,707	339,707	92,379
Capital Outlay	1,263	24,500	24,500	762
Total Expenditures	\$ 1,590,705	\$ 2,757,881	\$ 2,757,881	\$ 801,805
Revenues Over (Under) Expenditures	\$ 325,830	\$ (1,191,081)	\$ (1,191,081)	\$ (549,372)
Beginning Fund Balance	2,174,007	2,499,837	2,499,837	2,499,837
Ending Fund Balance	<u>\$ 2,499,837</u>	<u>\$ 1,308,756</u>	<u>\$ 1,308,756</u>	<u>\$ 1,950,465</u>
Ending Cash Balance				<u>\$ 1,490,267</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 155	\$ 176,000	\$ 176,000	\$ 238
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	-	275,000	275,000	68,750
General Fund (Resource 1000) (b)	(363,230)	0	0	0
Revenue Recovery HEERF (Resource 1190) (a)	669,391	0	0	0
Total Revenues	<u>\$ 306,316</u>	<u>\$ 451,000</u>	<u>\$ 451,000</u>	<u>\$ 68,988</u>
Expenditures				
Classified Salaries	\$ 47,726	\$ 55,014	\$ 55,014	\$ 21,654
Employee Benefits	28,770	31,606	31,606	10,260
Materials & Supplies	0	3,000	3,000	341
Services	1,006	136,380	136,380	26,950
Total Expenditures	<u>\$ 77,502</u>	<u>\$ 226,000</u>	<u>\$ 226,000</u>	<u>\$ 59,701</u>
Revenues Over (Under) Expenditures	\$ 228,814	\$ 225,000	\$ 225,000	\$ 9,287
Beginning Fund Balance	<u>0</u>	<u>228,814</u>	<u>228,814</u>	<u>228,814</u>
Ending Fund Balance	<u>\$ 228,814</u>	<u>\$ 453,814</u>	<u>\$ 453,814</u>	<u>\$ 238,101</u>
Ending Cash Balance				<u>\$ 241,177</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

(b), Reverse the Fiscal Year 2020 funding in Fiscal Year 2021 - recorded as a negative revenue. This was replaced with HEERF revenue recovery funding in related resource.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 499,447	\$ 814,516	\$ 814,516	\$ 199,359
Interfund Transfers from:				
Revenue Recovery HEERF (Resource 1190) (a)	625,434	0	0	0
Total Revenues	<u>\$ 1,124,881</u>	<u>\$ 814,516</u>	<u>\$ 814,516</u>	<u>\$ 199,359</u>
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 10,900
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	23,750
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	18,750
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	0	275,000	275,000	68,750
General Operating (Resource 1000)	277,311	1,620,655	1,620,655	405,164
Total Expenditures	<u>\$ 490,911</u>	<u>\$ 2,109,255</u>	<u>\$ 2,109,255</u>	<u>\$ 527,314</u>
Revenues Over (Under) Expenditures	\$ 633,970	\$ (1,294,739)	\$ (1,294,739)	\$ (327,955)
Beginning Fund Balance	394,985	1,028,956	1,028,956	1,028,956
Ending Fund Balance	<u>\$ 1,028,956</u>	<u>\$ (265,783)</u>	<u>\$ (265,783)</u>	<u>\$ 701,001</u>
Ending Cash Balance				<u>\$ 769,751</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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

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

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,472	\$ 25,400	\$ 25,400	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000)	229,500	451,000	451,000	112,750
Total Revenues	<u>\$ 254,972</u>	<u>\$ 476,400</u>	<u>\$ 476,400</u>	<u>\$ 112,750</u>
Expenditures				
Academic Salaries	\$ 122,208	\$ 200,499	\$ 200,499	\$ 64,500
Classified Salaries	1,120	53,300	53,300	2,044
Employee Benefits	30,819	123,565	123,565	19,210
Materials & Supplies	0	340	340	0
Services	40,258	57,338	57,338	14,742
Capital Outlay	63,620	40,120	40,120	0
Total Expenditures	<u>\$ 258,025</u>	<u>\$ 475,162</u>	<u>\$ 475,162</u>	<u>\$ 100,496</u>
Revenues Over (Under) Expenditures	\$ (3,053)	\$ 1,238	\$ 1,238	\$ 12,254
Beginning Fund Balance	<u>3,933</u>	<u>880</u>	<u>880</u>	<u>880</u>
Ending Fund Balance	<u>\$ 880</u>	<u>\$ 2,118</u>	<u>\$ 2,118</u>	<u>\$ 13,134</u>
Ending Cash Balance				<u>\$ 15,172</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 16,988	\$ 165,000	\$ 165,000	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000) (c)	1,302	223,000	223,000	55,750
Total Revenues	<u>\$ 18,290</u>	<u>\$ 388,000</u>	<u>\$ 388,000</u>	<u>\$ 55,750</u>
Expenditures				
Academic Salaries	\$ 5,058	\$ 0	\$ 0	\$ 0
Classified Salaries	3,240	129,778	129,778	0
Employee Benefits	2,269	75,259	75,259	(13)
Materials & Supplies	0	25,200	9,200	0
Services	7,624	149,241	165,241	14,557
Capital Outlay	99	0	0	0
Total Expenditures	<u>\$ 18,290</u>	<u>\$ 379,478</u>	<u>\$ 379,478</u>	<u>\$ 14,545</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 8,522	\$ 8,522	\$ 41,205
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 8,522</u>	<u>\$ 8,522</u>	<u>\$ 41,205</u>
Ending Cash Balance				<u>\$ (88,599)</u>

(c), Zero out ending fund balance in Resource 1170 as of Fiscal Year 2021 ending, 6/30/2021.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,441,594	\$ 3,149,158	\$ 3,149,158	\$ 0
Expenditures				
Services	\$ 591,777	\$ 1,162,210	\$ 1,479,340	\$ 382,349
Capital Outlay	<u>3,766,239</u>	<u>9,452,668</u>	<u>9,135,538</u>	<u>451,794</u>
Total Expenditures	<u>\$ 4,358,016</u>	<u>\$ 10,614,878</u>	<u>\$ 10,614,878</u>	<u>\$ 834,143</u>
Revenues Over (Under) Expenditures	\$ (916,422)	\$ (7,465,720)	\$ (7,465,720)	\$ (834,143)
Beginning Fund Balance	<u>8,940,819</u>	<u>8,024,397</u>	<u>8,024,397</u>	<u>8,024,397</u>
Ending Fund Balance	<u>\$ 8,024,397</u>	<u>\$ 558,677</u>	<u>\$ 558,677</u>	<u>\$ 7,190,254</u>
Ending Cash Balance				<u><u>\$ 7,191,936</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 113,447,407	\$ 173,383,135	\$ 196,931,767	\$ 85,930,410
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	163,957	1,176,959	1,176,959	294,240
For DSP&S	981,304	1,147,157	1,147,157	286,789
For Federal Work Study	152,718	420,818	420,818	16,325
For Veteran Services	2,539	4,842	4,842	4,842
Total Revenues	<u>\$ 114,747,923</u>	<u>\$ 176,132,911</u>	<u>\$ 199,681,543</u>	<u>\$ 86,532,606</u>
Expenditures				
Academic Salaries	\$ 8,993,407	\$ 9,162,036	\$ 10,267,573	\$ 4,270,040
Classified Salaries	15,771,410	17,865,704	19,047,069	6,757,349
Employee Benefits	11,356,780	12,543,662	13,215,033	3,775,520
Materials & Supplies	3,500,697	9,505,482	9,193,163	749,743
Services	44,238,963	104,568,936	116,763,922	8,512,718
Capital Outlay	14,415,330	13,010,596	21,975,614	3,002,067
Student Grants (Financial, Book, Meal, Transportation)	3,556,321	8,370,774	8,464,352	992,122
Interfund Transfer to:				
Revenue Recovery - HEERF (1000) (a)	492,154	0	0	0
Revenue Recovery - HEERF (1050) (a) - Prior Year	1,638,476	0	0	0
Revenue Recovery - HEERF (1050) (a)	4,285,983	1,105,721	754,817	682,293
Revenue Recovery - HEERF (1070) (a)	286,294	0	0	0
Revenue Recovery - HEERF (1080) (a)	287,473	0	0	0
Revenue Recovery - HEERF (1090) (a)	669,391	0	0	0
Revenue Recovery - HEERF (1110) (a)	625,434	0	0	0
Revenue Recovery - HEERF (3200) (a)	3,654,185	0	0	0
Revenue Recovery - HEERF (3300) (a)	975,625	0	0	0
Total Expenditures	<u>\$ 114,747,923</u>	<u>\$ 176,132,911</u>	<u>\$ 199,681,543</u>	<u>\$ 28,741,851</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 57,790,755
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>\$ 57,790,755</u>
Ending Cash Balance				<u>\$ 47,166,894</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 307,130	\$ 2,307,231	\$ 2,307,231	\$ 262,511
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	23,750
Revenue Recovery HEERF (Resource 1190) (a)	<u>3,654,185</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 4,056,315</u>	<u>\$ 2,402,231</u>	<u>\$ 2,402,231</u>	<u>\$ 286,261</u>
Expenditures				
Classified Salaries	\$ 900,714	\$ 1,178,090	\$ 1,141,386	\$ 428,177
Employee Benefits	448,733	552,857	519,619	174,332
Materials & Supplies	76,784	1,287,752	1,357,044	228,799
Services	103,481	259,515	260,165	40,989
Capital Outlay	<u>32,546</u>	<u>69,923</u>	<u>69,923</u>	<u>7,084</u>
Total Expenditures	<u>\$ 1,562,259</u>	<u>\$ 3,348,137</u>	<u>\$ 3,348,137</u>	<u>\$ 879,381</u>
Revenues Over (Under) Expenditures	\$ 2,494,056	\$ (945,906)	\$ (945,906)	\$ (593,120)
Beginning Fund Balance	<u>803,991</u>	<u>3,298,047</u>	<u>3,298,047</u>	<u>3,298,047</u>
Ending Fund Balance	<u>\$ 3,298,047</u>	<u>\$ 2,352,141</u>	<u>\$ 2,352,141</u>	<u>\$ 2,704,927</u>
Ending Cash Balance				<u>\$ 2,556,959</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 992,398	\$ 1,447,969	\$ 1,447,969	\$ 402,571
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	18,750
Revenue Recovery HEERF (Resource 1190) (a)	975,625	0	0	0
Total Revenues	<u>\$ 2,043,023</u>	<u>\$ 1,522,969</u>	<u>\$ 1,522,969</u>	<u>\$ 421,321</u>
Expenditures				
Academic Salaries	\$ 903,706	\$ 835,307	\$ 835,307	\$ 351,423
Classified Salaries	304,886	554,201	554,201	120,167
Employee Benefits	261,842	367,646	367,646	92,621
Materials & Supplies	20,196	53,855	53,555	10,701
Services	58,430	90,943	91,243	23,894
Capital Outlay	0	15,265	15,265	0
Total Expenditures	<u>\$ 1,549,060</u>	<u>\$ 1,917,217</u>	<u>\$ 1,917,217</u>	<u>\$ 598,806</u>
Revenues Over (Under) Expenditures	\$ 493,963	\$ (394,248)	\$ (394,248)	\$ (177,485)
Beginning Fund Balance	<u>\$ 459,813</u>	<u>953,776</u>	<u>953,776</u>	<u>\$ 953,776</u>
Ending Fund Balance	<u><u>\$ 953,776</u></u>	<u><u>\$ 559,528</u></u>	<u><u>\$ 559,528</u></u>	<u><u>\$ 776,291</u></u>
Ending Cash Balance				<u><u>\$ 744,458</u></u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 2,130,639</u>	<u>\$ 44,594,808</u>	<u>\$ 41,709,254</u>	<u>\$ 6,668,639</u>
Expenditures				
Capital Outlay	<u>\$ 2,130,639</u>	<u>\$ 44,594,808</u>	<u>\$ 41,709,254</u>	<u>\$ 182,308</u>
Total Expenditures	<u>\$ 2,130,639</u>	<u>\$ 44,594,808</u>	<u>\$ 41,709,254</u>	<u>\$ 182,308</u>
Revenues Over (Under) Expenditures	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,486,331</u>
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 6,486,331</u></u>
Ending Cash Balance				<u><u>\$ 5,130,131</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10,552	\$ 10,552	\$ 10,552	\$ 0
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 10,552	\$ 10,552	\$ 10,552	\$ 0
Beginning Fund Balance	2,131,359	2,141,911	2,141,911	2,141,911
Ending Fund Balance	<u>\$ 2,141,911</u>	<u>\$ 2,152,463</u>	<u>\$ 2,152,463</u>	<u>\$ 2,141,911</u>
Ending Cash Balance				<u>\$ 2,141,911</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 11,815	\$ 11,815	\$ 11,815	\$ 0
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 11,815	\$ 11,815	\$ 11,815	\$ 0
Beginning Fund Balance	2,569,277	2,581,092	2,581,092	2,581,092
Ending Fund Balance	<u>\$ 2,581,092</u>	<u>\$ 2,592,907</u>	<u>\$ 2,592,907</u>	<u>\$ 2,581,092</u>
Ending Cash Balance				<u>\$ 2,581,092</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 154,089	\$ 140,000	\$ 140,000	\$ 3,425
Expenditures				
Classified Salaries	\$ 3,437	\$ 112,636	\$ 112,636	\$ 25,740
Employee Benefits	327	64,375	64,375	12,001
Services	372,841	370,269	370,269	13,034
Capital Outlay	10,821,656	26,360,898	26,360,898	2,981,283
Total Expenditures	\$ 11,198,261	\$ 26,908,178	\$ 26,908,178	\$ 3,032,058
Revenues Over (Under) Expenditures	\$ (11,044,172)	\$ (26,768,178)	\$ (26,768,178)	\$ (3,028,633)
Beginning Fund Balance	40,046,428	29,002,255	29,002,255	29,002,255
Ending Fund Balance	\$ 29,002,255	\$ 2,234,077	\$ 2,234,077	\$ 25,973,622
Ending Cash Balance				\$ 26,103,491

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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

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

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 13,833,522	\$ 14,277,240	\$ 14,277,240	\$ 2,570,270
Expenditures				
Classified Salaries	\$ 101,759	\$ 167,805	\$ 167,805	\$ 49,574
Employee Benefits	68,133	122,795	122,795	22,666
Services	13,474,624	14,233,288	14,233,288	4,357,335
Total Expenditures	\$ 13,644,516	\$ 14,523,888	\$ 14,523,888	\$ 4,429,575
Revenues Over (Under) Expenditures	\$ 189,005	\$ (246,648)	\$ (246,648)	\$ (1,859,305)
Beginning Fund Balance	6,477,417	6,666,422	6,666,422	6,666,422
Ending Fund Balance	\$ 6,666,422	\$ 6,419,774	\$ 6,419,774	\$ 4,807,118
Ending Cash Balance				\$ 15,948,633

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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

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

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,658,847	\$ 2,979,221	\$ 2,979,221	\$ 1,104,465
Expenditures				
Classified Salaries	\$ 380,928	\$ 524,502	\$ 524,502	\$ 184,894
Employee Benefits	201,348	256,309	256,309	76,428
Materials & Supplies	13,241	14,500	14,500	2,844
Services	1,179,807	1,609,754	1,609,754	755,611
Capital Outlay	1,243	170,000	170,000	0
Total Expenditures	\$ 1,776,567	\$ 2,575,065	\$ 2,575,065	\$ 1,019,777
Revenues Over (Under) Expenditures	\$ 882,280	\$ 404,156	\$ 404,156	\$ 84,688
Beginning Fund Balance	2,671,706	3,553,986	3,553,986	3,553,986
Ending Fund Balance	<u>\$ 3,553,986</u>	<u>\$ 3,958,142</u>	<u>\$ 3,958,142</u>	<u>\$ 3,638,674</u>
Ending Cash Balance				<u>\$ 6,141,270</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,330,546	\$ 2,612,353	\$ 2,612,353	\$ 727,949
Expenditures				
Classified Salaries	\$ 161,322	\$ 221,363	\$ 221,363	\$ 78,856
Employee Benefits	87,016	109,894	109,894	33,049
Materials & Supplies	4,046	3,000	3,000	876
Services	2,380,643	2,433,613	2,433,613	1,552,132
Capital Outlay	1,974	170,000	170,000	0
Total Expenditures	\$ 2,635,000	\$ 2,937,870	\$ 2,937,870	\$ 1,664,913
Revenues Over (Under) Expenditures	\$ (304,454)	\$ (325,517)	\$ (325,517)	\$ (936,964)
Beginning Fund Balance	784,596	480,141	480,141	480,141
Ending Fund Balance	<u>\$ 480,141</u>	<u>\$ 154,624</u>	<u>\$ 154,624</u>	<u>\$ (456,823)</u>
Ending Cash Balance				<u>\$ 305,627</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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

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

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,218,220	\$ 870,257	\$ 870,257	\$ 253,436
Expenditures				
Services	\$ 4,628	\$ 4,500	\$ 4,500	\$ 1,309
Total Expenditures	\$ 4,628	\$ 4,500	\$ 4,500	\$ 1,309
Revenues Over (Under) Expenditures	\$ 1,213,591	\$ 865,757	\$ 865,757	\$ 252,128
Beginning Fund Balance	2,286,571	3,500,163	3,500,163	3,500,163
Ending Fund Balance	\$ 3,500,163	\$ 4,365,920	\$ 4,365,920	\$ 3,752,290
Ending Cash Balance				\$ 3,752,290

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 2,129,221</u>	<u>\$ 1,534,901</u>	<u>\$ 1,534,901</u>	<u>\$ 219,726</u>
Expenditures				
Materials & Supplies	<u>\$ 1,168,863</u>	<u>\$ 1,175,808</u>	<u>\$ 1,175,808</u>	<u>\$ 356,735</u>
Total Expenditures	<u>\$ 1,168,863</u>	<u>\$ 1,175,808</u>	<u>\$ 1,175,808</u>	<u>\$ 356,735</u>
Revenues Over (Under) Expenditures	<u>\$ 960,358</u>	<u>\$ 359,093</u>	<u>\$ 359,093</u>	<u>\$ (137,009)</u>
Beginning Fund Balance	<u>1,155,950</u>	<u>2,116,308</u>	<u>2,116,308</u>	<u>2,116,308</u>
Ending Fund Balance	<u><u>\$ 2,116,308</u></u>	<u><u>\$ 2,475,401</u></u>	<u><u>\$ 2,475,401</u></u>	<u><u>\$ 1,979,299</u></u>
ASRCCD Trust Fund Ending Balance				<u><u>\$ 1,413,001</u></u>
Ending Cash Balance				<u><u>\$ 3,399,941</u></u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,244,075	\$ 94,775,000	\$ 94,775,000	\$ 48,529,620
Expenditures				
Scholarships and Grant Reimbursements	\$ 74,566,125	\$ 94,908,695	\$ 94,908,695	\$ 44,198,097
Total Expenditures	\$ 74,566,125	\$ 94,908,695	\$ 94,908,695	\$ 44,198,097
Revenues Over (Under) Expenditures	\$ (322,049)	\$ (133,695)	\$ (133,695)	\$ 4,331,523
Beginning Fund Balance	786,759	464,710	464,710	464,710
Ending Fund Balance	<u>\$ 464,710</u>	<u>\$ 331,015</u>	<u>\$ 331,015</u>	<u>\$ 4,796,232</u>
Ending Cash Balance				<u>\$ 6,413,504</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

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>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1	\$ 1	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 1	\$ 1	\$ 0
Beginning Fund Balance	161,181	161,181	161,181	161,181
Ending Fund Balance	<u>\$ 161,181</u>	<u>\$ 161,182</u>	<u>\$ 161,182</u>	<u>\$ 161,181</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.B)

Meeting	November 16, 2021
Agenda Item	Consent Agenda Information (VII.B)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – October 31, 2021
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2021 through October 31, 2021.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2021 – OCTOBER 31, 2021

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1090 - Performance Riverside	5
Resource 1110 - Contractor-Operated Bookstore	6
Resource 1120 - Center for Social Justice and Civil Liberties	7
Resource 1170 - Customized Solutions	8
Resource 1180 - Redevelopment Pass-Through	9
Resource 1190 - Grants and Categorical Programs	10
 <u>Special Revenue Funds</u>	
Resource 3200 - Food Services	11
Resource 3300 - Child Care	12
 <u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	13
Resource 4130 - La Sierra Capital	14
Resource 4131 – Spruce Street Capital Fund	15
 <u>General Obligation Bond Capital Project Funds</u>	
Resource 4391 - G. O. Bond Series 2019F	16
 <u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	17
Resource 6110 - Self-Insured Workers Compensation	18
Resource 6120 - Self-Insured General Liability	19
Resource 6900 – Internal Service Fund – OPEB	20
 <u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	21
Student Financial Aid	22
RCCD Development Corporation	23

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 235,977,659	\$ 241,649,180	\$ 241,649,180	\$ 89,357,388
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	277,311	1,620,655	1,620,655	0
Revenue Recovery HEERF (Resource 1190) (a)	492,154	0	0	0
Total Revenue	<u>\$ 236,747,124</u>	<u>\$ 243,269,835</u>	<u>\$ 243,269,835</u>	<u>\$ 89,357,388</u>
Expenditures				
Academic Salaries	\$ 95,878,637	\$ 103,369,174	\$ 103,327,462	\$ 28,535,953
Classified Salaries	39,508,855	46,974,644	46,678,679	14,063,116
Employee Benefits	62,479,845	64,454,415	64,455,877	12,919,421
Materials & Supplies	1,368,707	4,742,298	4,832,804	512,545
Services	16,453,605	60,910,651	60,055,880	6,087,033
Capital Outlay	2,195,234	5,104,167	6,204,647	333,921
Student Aid	53,610	13,953	13,953	44,702
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	981,304	1,147,157	1,147,157	0
Parking (Resource 1050)	0	46,700	46,700	0
CSJCL (Resource 1120)	229,500	451,000	451,000	0
College Promise Pgrm (Resource 1190)	163,957	1,176,959	1,176,959	0
Federal Work Study (Resource 1190)	152,718	420,818	420,818	0
Veteran Services (Resource 1190)	2,539	4,842	4,842	0
Performance RCC (Resource 1090) (b)	(363,230)	0	0	0
Customized Solutions (Resource 1170) (c)	1,302	0	0	0
Community Education (Resource 1080) (b)	(287,473)	0	0	0
Parking (Resource 1050) (b)	(1,638,476)	0	0	0
Total Expenditures	<u>\$ 217,180,632</u>	<u>\$ 288,816,778</u>	<u>\$ 288,816,778</u>	<u>\$ 62,496,690</u>
Revenues Over (Under) Expenditures	\$ 19,566,492	\$ (45,546,943)	\$ (45,546,943)	\$ 26,860,698
Beginning Fund Balance	41,620,247	61,186,739	61,186,739	61,186,739
Ending Fund Balance	<u>\$ 61,186,739</u>	<u>\$ 15,639,796</u>	<u>\$ 15,639,796</u>	<u>\$ 88,047,437</u>
Ending Cash Balance				<u>\$ 81,973,850</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

(b), Reverse the Fiscal Year 2020 funding in Fiscal Year 2021 - recorded as a negative expense. This was replaced with HEERF revenue recovery funding in related resource.

(c), Zero out ending fund balance in Resource 1170 as of Fiscal Year 2021 ending, 6/30/2021.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 81,572	\$ 1,903,678	\$ 1,903,678	\$ 20,678
Intrafund Transfer from:				
Parking (Resource 1000)	0	46,700	46,700	0
Parking (Resource 1000) (b)	(1,638,476)	0	0	0
Revenue Recovery HEERF (Resource 1190) (a) - Prior Year	1,638,476	0	0	0
Revenue Recovery HEERF (Resource 1190) (a)	4,285,983	0	0	0
Total Revenue	<u>\$ 4,367,555</u>	<u>\$ 1,950,378</u>	<u>\$ 1,950,378</u>	<u>\$ 20,678</u>
Expenditures				
Classified Salaries	\$ 1,461,584	\$ 2,054,126	\$ 2,054,126	\$ 510,573
Employee Benefits	689,057	941,867	941,867	177,213
Materials & Supplies	34,310	42,109	46,109	5,922
Services	438,273	626,802	622,802	86,821
Capital Outlay	32,701	344,465	344,465	24,119
Total Expenditures	<u>\$ 2,655,925</u>	<u>\$ 4,009,369</u>	<u>\$ 4,009,369</u>	<u>\$ 804,648</u>
Revenues Over (Under) Expenditures	\$ 1,711,630	\$ (2,058,991)	\$ (2,058,991)	\$ (783,970)
Beginning Fund Balance	<u>0</u>	<u>1,711,630</u>	<u>1,711,630</u>	<u>1,711,630</u>
Ending Fund Balance	<u>\$ 1,711,630</u>	<u>\$ (347,361)</u>	<u>\$ (347,361)</u>	<u>\$ 927,659</u>
Ending Cash Balance				<u>\$ 990,327</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

(b), Reverse the Fiscal Year 2020 funding in Fiscal Year 2021 - recorded as a negative revenue. This was replaced with HEERF revenue recovery funding in related resource.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,630,241	\$ 1,566,800	\$ 1,566,800	\$ 246,547
Intrafund Transfer from:				
Revenue Recovery HEERF (Resource 1190) (a)	286,294	0	0	0
Total Revenues	\$ 1,916,535	\$ 1,566,800	\$ 1,566,800	\$ 246,547
Expenditures				
Academic Salaries	\$ 455,616	\$ 599,631	\$ 599,631	\$ 187,135
Classified Salaries	568,541	1,021,636	1,021,636	234,320
Employee Benefits	447,336	678,254	678,254	118,008
Materials & Supplies	10,045	94,153	94,153	7,770
Services	107,904	339,707	339,707	84,471
Capital Outlay	1,263	24,500	24,500	0
Total Expenditures	\$ 1,590,705	\$ 2,757,881	\$ 2,757,881	\$ 631,703
Revenues Over (Under) Expenditures	\$ 325,830	\$ (1,191,081)	\$ (1,191,081)	\$ (385,156)
Beginning Fund Balance	2,174,007	2,499,837	2,499,837	2,499,837
Ending Fund Balance	<u>\$ 2,499,837</u>	<u>\$ 1,308,756</u>	<u>\$ 1,308,756</u>	<u>\$ 2,114,680</u>
Ending Cash Balance				<u>\$ 1,654,482</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 155	\$ 176,000	\$ 176,000	\$ 117
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	-	275,000	275,000	0
General Fund (Resource 1000) (b)	(363,230)	0	0	0
Revenue Recovery HEERF (Resource 1190) (a)	669,391	0	0	0
Total Revenues	<u>\$ 306,316</u>	<u>\$ 451,000</u>	<u>\$ 451,000</u>	<u>\$ 117</u>
Expenditures				
Classified Salaries	\$ 47,726	\$ 55,014	\$ 55,014	\$ 17,361
Employee Benefits	28,770	31,606	31,606	7,403
Materials & Supplies	0	3,000	3,000	46
Services	1,006	136,380	136,380	26,608
Total Expenditures	<u>\$ 77,502</u>	<u>\$ 226,000</u>	<u>\$ 226,000</u>	<u>\$ 51,915</u>
Revenues Over (Under) Expenditures	\$ 228,814	\$ 225,000	\$ 225,000	\$ (51,798)
Beginning Fund Balance	<u>0</u>	<u>228,814</u>	<u>228,814</u>	<u>228,814</u>
Ending Fund Balance	<u>\$ 228,814</u>	<u>\$ 453,814</u>	<u>\$ 453,814</u>	<u>\$ 177,016</u>
Ending Cash Balance				<u>\$ 180,092</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

(b), Reverse the Fiscal Year 2020 funding in Fiscal Year 2021 - recorded as a negative revenue. This was replaced with HEERF revenue recovery funding in related resource.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 499,447	\$ 814,516	\$ 814,516	\$ 155,810
Interfund Transfers from:				
Revenue Recovery HEERF (Resource 1190) (a)	625,434	0	0	0
Total Revenues	<u>\$ 1,124,881</u>	<u>\$ 814,516</u>	<u>\$ 814,516</u>	<u>\$ 155,810</u>
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 0
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	0
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	0
Intrafund Transfer to:				
General Operating (Resource 1000)	277,311	1,620,655	1,620,655	0
Total Expenditures	<u>\$ 490,911</u>	<u>\$ 1,834,255</u>	<u>\$ 1,834,255</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ 633,970	\$ (1,019,739)	\$ (1,019,739)	\$ 155,810
Beginning Fund Balance	394,985	1,028,956	1,028,956	1,028,956
Ending Fund Balance	<u>\$ 1,028,956</u>	<u>\$ 9,217</u>	<u>\$ 9,217</u>	<u>\$ 1,184,766</u>
Ending Cash Balance				<u>\$ 1,184,766</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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

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

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,472	\$ 25,400	\$ 25,400	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000)	229,500	451,000	451,000	0
Total Revenues	<u>\$ 254,972</u>	<u>\$ 476,400</u>	<u>\$ 476,400</u>	<u>\$ 0</u>
Expenditures				
Academic Salaries	\$ 122,208	\$ 200,499	\$ 200,499	\$ 52,792
Classified Salaries	1,120	53,300	53,300	1,414
Employee Benefits	30,819	123,565	123,565	13,528
Materials & Supplies	0	340	340	0
Services	40,258	57,338	57,338	11,810
Capital Outlay	63,620	40,120	40,120	0
Total Expenditures	<u>\$ 258,025</u>	<u>\$ 475,162</u>	<u>\$ 475,162</u>	<u>\$ 79,543</u>
Revenues Over (Under) Expenditures	\$ (3,053)	\$ 1,238	\$ 1,238	\$ (79,543)
Beginning Fund Balance	<u>3,933</u>	<u>880</u>	<u>880</u>	<u>880</u>
Ending Fund Balance	<u>\$ 880</u>	<u>\$ 2,118</u>	<u>\$ 2,118</u>	<u>\$ (78,664)</u>
Ending Cash Balance				<u><u>\$ (76,626)</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 16,988	\$ 165,000	\$ 165,000	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000) (c)	1,302	0	0	0
Total Revenues	<u>\$ 18,290</u>	<u>\$ 165,000</u>	<u>\$ 165,000</u>	<u>\$ 0</u>
Expenditures				
Academic Salaries	\$ 5,058	\$ 0	\$ 0	\$ 0
Classified Salaries	3,240	129,778	129,778	0
Employee Benefits	2,269	75,259	75,259	(13)
Materials & Supplies	0	25,200	25,200	0
Services	7,624	149,241	149,241	810
Capital Outlay	99	0	0	0
Total Expenditures	<u>\$ 18,290</u>	<u>\$ 379,478</u>	<u>\$ 379,478</u>	<u>\$ 798</u>
Revenues Over (Under) Expenditures	\$ 0	\$ (214,478)	\$ (214,478)	\$ (798)
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ (214,478)</u>	<u>\$ (214,478)</u>	<u>\$ (798)</u>
Ending Cash Balance				<u>\$ (130,602)</u>

(c), Zero out ending fund balance in Resource 1170 as of Fiscal Year 2021 ending, 6/30/2021.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,441,594	\$ 3,149,158	\$ 3,149,158	\$ 0
Expenditures				
Services	\$ 591,777	\$ 1,162,210	\$ 1,269,340	\$ 222,737
Capital Outlay	3,766,239	9,452,668	9,345,538	409,483
Total Expenditures	\$ 4,358,016	\$ 10,614,878	\$ 10,614,878	\$ 632,220
Revenues Over (Under) Expenditures	\$ (916,422)	\$ (7,465,720)	\$ (7,465,720)	\$ (632,220)
Beginning Fund Balance	8,940,819	8,024,397	8,024,397	8,024,397
Ending Fund Balance	\$ 8,024,397	\$ 558,677	\$ 558,677	\$ 7,392,177
Ending Cash Balance				\$ 7,393,888

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 113,447,407	\$ 173,383,135	\$ 181,349,509	\$ 82,632,748
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	163,957	1,176,959	1,176,959	0
For DSP&S	981,304	1,147,157	1,147,157	0
For Federal Work Study	152,718	420,818	420,818	0
For Veteran Services	2,539	4,842	4,842	0
Total Revenues	\$ 114,747,923	\$ 176,132,911	\$ 184,099,285	\$ 82,632,748
Expenditures				
Academic Salaries	\$ 8,993,407	\$ 9,162,036	\$ 9,427,885	\$ 3,475,127
Classified Salaries	15,771,410	17,865,704	18,307,721	5,306,648
Employee Benefits	11,356,780	12,543,662	12,650,507	2,770,597
Materials & Supplies	3,500,697	9,505,482	9,869,972	569,184
Services	44,238,963	104,568,936	104,051,522	6,178,147
Capital Outlay	14,415,330	13,010,596	20,542,910	3,572,215
Student Grants (Financial, Book, Meal, Transportation)	3,556,321	9,476,495	9,248,768	621,220
Interfund Transfer to:				
Revenue Recovery - HEERF (1000) (a)	492,154	0	0	0
Revenue Recovery - HEERF (1050) (a) - Prior Year	1,638,476	0	0	0
Revenue Recovery - HEERF (1050) (a)	4,285,983	0	0	0
Revenue Recovery - HEERF (1070) (a)	286,294	0	0	0
Revenue Recovery - HEERF (1080) (a)	287,473	0	0	0
Revenue Recovery - HEERF (1090) (a)	669,391	0	0	0
Revenue Recovery - HEERF (1110) (a)	625,434	0	0	0
Revenue Recovery - HEERF (3200) (a)	3,654,185	0	0	0
Revenue Recovery - HEERF (3300) (a)	975,625	0	0	0
Total Expenditures	\$ 114,747,923	\$ 176,132,911	\$ 184,099,285	\$ 22,493,138
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 60,139,610
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 60,139,610
Ending Cash Balance				\$ 49,151,819

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 307,130	\$ 2,307,231	\$ 2,307,231	\$ 135,854
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	0
Revenue Recovery HEERF (Resource 1190) (a)	3,654,185	0	0	0
Total Revenues	<u>\$ 4,056,315</u>	<u>\$ 2,402,231</u>	<u>\$ 2,402,231</u>	<u>\$ 135,854</u>
Expenditures				
Classified Salaries	\$ 900,714	\$ 1,178,090	\$ 1,153,440	\$ 336,503
Employee Benefits	448,733	552,857	519,619	127,036
Materials & Supplies	76,784	1,287,752	1,344,990	181,141
Services	103,481	259,515	260,165	21,104
Capital Outlay	32,546	69,923	69,923	7,084
Total Expenditures	<u>\$ 1,562,259</u>	<u>\$ 3,348,137</u>	<u>\$ 3,348,137</u>	<u>\$ 672,868</u>
Revenues Over (Under) Expenditures	\$ 2,494,056	\$ (945,906)	\$ (945,906)	\$ (537,014)
Beginning Fund Balance	<u>803,991</u>	<u>3,298,047</u>	<u>3,298,047</u>	<u>3,298,047</u>
Ending Fund Balance	<u>\$ 3,298,047</u>	<u>\$ 2,352,141</u>	<u>\$ 2,352,141</u>	<u>\$ 2,761,033</u>
Ending Cash Balance				<u>\$ 2,613,065</u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 992,398	\$ 1,447,969	\$ 1,447,969	\$ 322,415
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	0
Revenue Recovery HEERF (Resource 1190) (a)	975,625	0	0	0
Total Revenues	<u>\$ 2,043,023</u>	<u>\$ 1,522,969</u>	<u>\$ 1,522,969</u>	<u>\$ 322,415</u>
Expenditures				
Academic Salaries	\$ 903,706	\$ 835,307	\$ 835,307	\$ 247,635
Classified Salaries	304,886	554,201	554,201	90,918
Employee Benefits	261,842	367,646	367,646	64,633
Materials & Supplies	20,196	53,855	53,555	8,011
Services	58,430	90,943	91,243	17,059
Capital Outlay	0	15,265	15,265	0
Total Expenditures	<u>\$ 1,549,060</u>	<u>\$ 1,917,217</u>	<u>\$ 1,917,217</u>	<u>\$ 428,256</u>
Revenues Over (Under) Expenditures	\$ 493,963	\$ (394,248)	\$ (394,248)	\$ (105,841)
Beginning Fund Balance	<u>\$ 459,813</u>	<u>953,776</u>	<u>953,776</u>	<u>\$ 953,776</u>
Ending Fund Balance	<u><u>\$ 953,776</u></u>	<u><u>\$ 559,528</u></u>	<u><u>\$ 559,528</u></u>	<u><u>\$ 847,934</u></u>
Ending Cash Balance				<u><u>\$ 816,102</u></u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 2,130,639</u>	<u>\$ 44,594,808</u>	<u>\$ 41,709,254</u>	<u>\$ 5,406,725</u>
Expenditures				
Capital Outlay	<u>\$ 2,130,639</u>	<u>\$ 44,594,808</u>	<u>\$ 41,709,254</u>	<u>\$ 154,065</u>
Total Expenditures	<u>\$ 2,130,639</u>	<u>\$ 44,594,808</u>	<u>\$ 41,709,254</u>	<u>\$ 154,065</u>
Revenues Over (Under) Expenditures	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,252,660</u>
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 5,252,660</u></u>
Ending Cash Balance				<u><u>\$ 4,814,541</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10,552	\$ 10,552	\$ 10,552	\$ 0
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 10,552	\$ 10,552	\$ 10,552	\$ 0
Beginning Fund Balance	2,131,359	2,141,911	2,141,911	2,141,911
Ending Fund Balance	<u>\$ 2,141,911</u>	<u>\$ 2,152,463</u>	<u>\$ 2,152,463</u>	<u>\$ 2,141,911</u>
Ending Cash Balance				<u>\$ 2,141,911</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 11,815	\$ 11,815	\$ 11,815	\$ 0
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 11,815	\$ 11,815	\$ 11,815	\$ 0
Beginning Fund Balance	2,569,277	2,581,092	2,581,092	2,581,092
Ending Fund Balance	<u>\$ 2,581,092</u>	<u>\$ 2,592,907</u>	<u>\$ 2,592,907</u>	<u>\$ 2,581,092</u>
Ending Cash Balance				<u>\$ 2,581,092</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 154,089	\$ 140,000	\$ 140,000	\$ 3,425
Expenditures				
Classified Salaries	\$ 3,437	\$ 112,636	\$ 112,636	\$ 20,868
Employee Benefits	327	64,375	64,375	8,593
Services	372,841	370,269	370,269	12,954
Capital Outlay	10,821,656	26,360,898	26,360,898	1,754,579
Total Expenditures	\$ 11,198,261	\$ 26,908,178	\$ 26,908,178	\$ 1,796,994
Revenues Over (Under) Expenditures	\$ (11,044,172)	\$ (26,768,178)	\$ (26,768,178)	\$ (1,793,569)
Beginning Fund Balance	40,046,428	29,002,255	29,002,255	29,002,255
Ending Fund Balance	\$ 29,002,255	\$ 2,234,077	\$ 2,234,077	\$ 27,208,686
Ending Cash Balance				\$ 27,369,502

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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

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

	Prior Year Actuals <u>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 13,833,522	\$ 14,277,240	\$ 14,277,240	\$ 1,318,582
Expenditures				
Classified Salaries	\$ 101,759	\$ 167,805	\$ 167,805	\$ 37,300
Employee Benefits	68,133	122,795	122,795	15,974
Services	<u>13,474,624</u>	<u>14,233,288</u>	<u>14,233,288</u>	<u>3,271,655</u>
Total Expenditures	<u>\$ 13,644,516</u>	<u>\$ 14,523,888</u>	<u>\$ 14,523,888</u>	<u>\$ 3,324,929</u>
Revenues Over (Under) Expenditures	\$ 189,005	\$ (246,648)	\$ (246,648)	\$ (2,006,347)
Beginning Fund Balance	<u>6,477,417</u>	<u>6,666,422</u>	<u>6,666,422</u>	<u>6,666,422</u>
Ending Fund Balance	<u><u>\$ 6,666,422</u></u>	<u><u>\$ 6,419,774</u></u>	<u><u>\$ 6,419,774</u></u>	<u><u>\$ 4,660,075</u></u>
Ending Cash Balance				<u><u>\$ 15,801,590</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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

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

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,658,847	\$ 2,979,221	\$ 2,979,221	\$ 866,441
Expenditures				
Classified Salaries	\$ 380,928	\$ 524,502	\$ 524,502	\$ 152,020
Employee Benefits	201,348	256,309	256,309	57,358
Materials & Supplies	13,241	14,500	14,500	2,038
Services	1,179,807	1,609,754	1,609,754	621,631
Capital Outlay	1,243	170,000	170,000	0
Total Expenditures	\$ 1,776,567	\$ 2,575,065	\$ 2,575,065	\$ 833,046
Revenues Over (Under) Expenditures	\$ 882,280	\$ 404,156	\$ 404,156	\$ 33,395
Beginning Fund Balance	2,671,706	3,553,986	3,553,986	3,553,986
Ending Fund Balance	<u>\$ 3,553,986</u>	<u>\$ 3,958,142</u>	<u>\$ 3,958,142</u>	<u>\$ 3,587,381</u>
Ending Cash Balance				<u>\$ 6,089,977</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,330,546	\$ 2,612,353	\$ 2,612,353	\$ 523,461
Expenditures				
Classified Salaries	\$ 161,322	\$ 221,363	\$ 221,363	\$ 64,582
Employee Benefits	87,016	109,894	109,894	24,696
Materials & Supplies	4,046	3,000	3,000	111
Services	2,380,643	2,433,613	2,433,613	1,553,571
Capital Outlay	1,974	170,000	170,000	0
Total Expenditures	\$ 2,635,000	\$ 2,937,870	\$ 2,937,870	\$ 1,642,959
Revenues Over (Under) Expenditures	\$ (304,454)	\$ (325,517)	\$ (325,517)	\$ (1,119,499)
Beginning Fund Balance	784,596	480,141	480,141	480,141
Ending Fund Balance	<u>\$ 480,141</u>	<u>\$ 154,624</u>	<u>\$ 154,624</u>	<u>\$ (639,358)</u>
Ending Cash Balance				<u>\$ 151,010</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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

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

	Prior Year Actuals 7/1/20 to 6/30/21	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,218,220	\$ 870,257	\$ 870,257	\$ 35,719
Expenditures				
Services	\$ 4,628	\$ 4,500	\$ 4,500	\$ 849
Total Expenditures	\$ 4,628	\$ 4,500	\$ 4,500	\$ 849
Revenues Over (Under) Expenditures	\$ 1,213,591	\$ 865,757	\$ 865,757	\$ 34,870
Beginning Fund Balance	2,286,571	3,500,163	3,500,163	3,500,163
Ending Fund Balance	\$ 3,500,163	\$ 4,365,920	\$ 4,365,920	\$ 3,535,033
Ending Cash Balance				\$ 3,535,033

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,129,221	\$ 1,534,901	\$ 1,534,901	\$ 88,998
Expenditures				
Materials & Supplies	\$ 1,168,863	\$ 1,175,808	\$ 1,175,808	\$ 254,030
Total Expenditures	\$ 1,168,863	\$ 1,175,808	\$ 1,175,808	\$ 254,030
Revenues Over (Under) Expenditures	\$ 960,358	\$ 359,093	\$ 359,093	\$ (165,033)
Beginning Fund Balance	1,155,950	2,116,308	2,116,308	2,116,308
Ending Fund Balance	<u>\$ 2,116,308</u>	<u>\$ 2,475,401</u>	<u>\$ 2,475,401</u>	<u>\$ 1,951,275</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,414,878</u>
Ending Cash Balance				<u>\$ 3,390,627</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/20 to 6/30/21</u>	Adopted Budget <u>Budget</u>	Revised Budget <u>Budget</u>	Year to Date Activity <u>Activity</u>
Revenues	\$ 74,244,075	\$ 94,775,000	\$ 94,775,000	\$ 23,555,094
Expenditures				
Scholarships and Grant Reimbursements	\$ 74,566,125	\$ 94,908,695	\$ 94,908,695	\$ 18,011,364
Total Expenditures	\$ 74,566,125	\$ 94,908,695	\$ 94,908,695	\$ 18,011,364
Revenues Over (Under) Expenditures	\$ (322,049)	\$ (133,695)	\$ (133,695)	\$ 5,543,729
Beginning Fund Balance	<u>786,759</u>	<u>464,710</u>	<u>464,710</u>	<u>464,710</u>
Ending Fund Balance	<u>\$ 464,710</u>	<u>\$ 331,015</u>	<u>\$ 331,015</u>	<u>\$ 6,008,439</u>
Ending Cash Balance				<u>\$ 6,722,028</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2021**

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>7/1/20 to 6/30/21</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1	\$ 1	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 0	\$ 1	\$ 1	\$ 0
Beginning Fund Balance	<u>161,181</u>	<u>161,181</u>	<u>161,181</u>	<u>161,181</u>
Ending Fund Balance	<u><u>\$ 161,181</u></u>	<u><u>\$ 161,182</u></u>	<u><u>\$ 161,182</u></u>	<u><u>\$ 161,181</u></u>
Ending Cash Balance				<u><u>\$ 16,181</u></u>

Board of Trustees Regular Meeting (VII.C)

Meeting	June 15, 2021
Agenda Item	Consent Agenda Information (VII.C)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – May 31, 2021
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2020 through May 31, 2021.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2020 – MAY 31, 2021

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
 <u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
 <u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
Resource 4131 – Spruce Street Capital Fund	16
 <u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	17
Resource 4391 - G. O. Bond Series 2019F	18
 <u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	19
Resource 6110 - Self-Insured Workers Compensation	20
Resource 6120 - Self-Insured General Liability	21
Resource 6900 – Internal Service Fund – OPEB	22
 <u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	23
Student Financial Aid	24
RCCD Development Corporation	25

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,304,516	\$ 217,749,152	\$ 217,749,152	\$ 176,765,359
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	527,232	633,777	633,777	316,889
Total Revenues	<u>\$ 228,831,748</u>	<u>\$ 218,382,929</u>	<u>\$ 218,382,929</u>	<u>\$ 177,082,248</u>
Expenditures				
Academic Salaries	\$ 97,892,789	\$ 95,008,710	\$ 94,713,633	\$ 84,788,747
Classified Salaries	40,854,789	42,429,873	41,346,449	35,741,322
Employee Benefits	72,813,505	58,531,622	58,356,160	47,679,156
Materials & Supplies	1,617,298	3,929,365	3,879,910	1,097,900
Services	18,651,669	39,143,228	37,569,281	12,552,671
Capital Outlay	3,519,238	3,480,745	6,953,454	1,251,800
Student Aid	146,348	66,863	78,903	53,610
Interfund Transfers for:				
State Cnst & Schl'd Maint (Resource 4100)	79,703	0	0	0
Food Services (Resource 3200) ‡	0	294,535	294,535	147,268
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	1,147,157	1,147,157	1,147,157	573,579
Parking (Resource 1050)	38,207	46,700	46,700	46,700
CSJCL (Resource 1120)	48,100	304,000	304,000	152,000
College Promise Pgrm (Resource 1190)	820,817	871,639	871,639	435,820
Federal Work Study (Resource 1190)	389,687	420,818	420,818	90,128
Veteran Services (Resource 1190)	3,841	4,842	4,842	4,842
Performance RCC (Resource 1090) †	363,230	0	0	0
Customized Solutions (Resource 1170) †	562,714	0	0	0
Community Education (Resource 1080) †	333,193	0	0	0
Parking (Resource 1050) †, ‡	1,638,476	1,354,610	1,354,610	677,305
Total Expenditures	<u>\$ 240,920,759</u>	<u>\$ 247,034,707</u>	<u>\$ 247,342,091</u>	<u>\$ 185,292,847</u>
Revenues Over (Under) Expenditures	\$ (12,089,010)	\$ (28,651,778)	\$ (28,959,162)	\$ (8,210,599)
Beginning Fund Balance	53,709,257	41,620,247	41,620,247	41,620,247
Ending Fund Balance	<u>\$ 41,620,247</u>	<u>\$ 12,968,469</u>	<u>\$ 12,661,085</u>	<u>\$ 33,409,648</u>
Ending Cash Balance				<u>\$ 52,146,629</u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall. Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,296,304	\$ 1,903,784	\$ 1,903,784	\$ 184,361
Intrafund Transfer from:				
Parking (Resource 1000)	38,207	46,700	46,700	46,700
Parking (Resource 1000) †, ‡	1,638,476	1,354,610	1,354,610	677,305
Total Revenue	<u>\$ 3,972,986</u>	<u>\$ 3,305,094</u>	<u>\$ 3,305,094</u>	<u>\$ 908,366</u>
Expenditures				
Classified Salaries	\$ 1,865,176	\$ 1,722,922	\$ 1,722,922	\$ 1,341,942
Employee Benefits	788,319	772,910	772,910	598,665
Materials & Supplies	30,056	37,717	37,717	25,116
Services	679,142	441,178	441,178	343,342
Capital Outlay	121,018	232,843	232,843	6,998
Total Expenditures	<u>\$ 3,483,710</u>	<u>\$ 3,207,570</u>	<u>\$ 3,207,570</u>	<u>\$ 2,316,064</u>
Revenues Over (Under) Expenditures	\$ 489,276	\$ 97,524	\$ 97,524	\$ (1,407,698)
Beginning Fund Balance	<u>(489,276)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 97,524</u>	<u>\$ 97,524</u>	<u>\$ (1,407,698)</u>
Ending Cash Balance				<u>\$ (1,459,774)</u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.

Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 continued funding due to Covid-19

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,862,655	\$ 1,796,900	\$ 1,796,900	\$ 1,247,658
Expenditures				
Academic Salaries	\$ 515,602	\$ 564,450	\$ 564,450	\$ 397,917
Classified Salaries	648,395	899,024	843,914	494,175
Employee Benefits	519,053	560,924	560,924	335,666
Materials & Supplies	59,777	123,153	123,153	4,726
Services	179,190	323,903	379,013	149,199
Capital Outlay	41,013	44,300	44,300	1,263
Total Expenditures	\$ 1,963,030	\$ 2,515,754	\$ 2,515,754	\$ 1,382,947
Revenues Over (Under) Expenditures	\$ (100,374)	\$ (718,854)	\$ (718,854)	\$ (135,288)
Beginning Fund Balance	2,274,381	2,174,007	2,174,007	2,174,007
Ending Fund Balance	<u>\$ 2,174,007</u>	<u>\$ 1,455,153</u>	<u>\$ 1,455,153</u>	<u>\$ 2,038,718</u>
Ending Cash Balance				<u>\$ 1,728,010</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 11,401	\$ 0	\$ 0	\$ 300
Intrafund Transfer from:				
General Operating (Resource 1000) †	333,193	0	0	0
Total Revenues	\$ 344,594	\$ 0	\$ 0	\$ 300
Expenditures				
Classified Salaries	\$ 31,932	\$ 0	\$ 0	\$ 0
Employee Benefits	2,396	0	0	0
Services	(3,544)	0	0	180
Total Expenditures	\$ 30,784	\$ 0	\$ 0	\$ 180
Revenues Over (Under) Expenditures	\$ 313,809	\$ 0	\$ 0	\$ 120
Beginning Fund Balance	(313,809)	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 120
Ending Cash Balance				\$ 345

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 191,659	\$ 0	\$ 0	\$ 272
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	275,000	0	0	0
General Fund (Resource 1000) †	<u>363,230</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 829,890</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 272</u>
Expenditures				
Classified Salaries	\$ 86,471	\$ 0	\$ 0	\$ 47,987
Employee Benefits	45,177	0	0	24,058
Materials & Supplies	6,278	0	0	0
Services	<u>251,752</u>	<u>0</u>	<u>0</u>	<u>25,630</u>
Total Expenditures	<u>\$ 389,678</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 97,674</u>
Revenues Over (Under) Expenditures	\$ 440,212	\$ 0	\$ 0	\$ (97,402)
Beginning Fund Balance	<u>(440,212)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (97,402)</u></u>
Ending Cash Balance				<u><u>\$ (94,693)</u></u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 811,765	\$ 456,649	\$ 456,649	\$ 280,933
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	95,000
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	75,000
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	275,000	0	0	0
General Operating (Resource 1000)	527,232	633,777	633,777	316,889
Total Expenditures	\$ 1,015,832	\$ 847,377	\$ 847,377	\$ 508,689
Revenues Over (Under) Expenditures	\$ (204,067)	\$ (390,728)	\$ (390,728)	\$ (227,756)
Beginning Fund Balance	599,052	394,985	394,985	394,985
Ending Fund Balance	<u>\$ 394,985</u>	<u>\$ 4,257</u>	<u>\$ 4,257</u>	<u>\$ 167,230</u>
Ending Cash Balance				<u>\$ 167,230</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 27,341	\$ 26,167	\$ 26,167	\$ 25,287
Intrafund Transfer from:				
General Operating (Resource 1000)	48,100	304,000	304,000	152,000
Total Revenues	<u>\$ 75,441</u>	<u>\$ 330,167</u>	<u>\$ 330,167</u>	<u>\$ 177,287</u>
Expenditures				
Academic Salaries	\$ 34,579	\$ 124,193	\$ 124,193	\$ 96,587
Classified Salaries	1,400	2,000	2,000	840
Employee Benefits	1,184	60,809	60,809	21,077
Materials & Supplies	0	340	340	0
Services	36,844	55,232	55,232	34,357
Capital Outlay	0	75,120	75,120	63,370
Total Expenditures	<u>\$ 74,007</u>	<u>\$ 317,694</u>	<u>\$ 317,694</u>	<u>\$ 216,230</u>
Revenues Over (Under) Expenditures	\$ 1,433	\$ 12,473	\$ 12,473	\$ (38,943)
Beginning Fund Balance	<u>2,500</u>	<u>3,933</u>	<u>3,933</u>	<u>3,933</u>
Ending Fund Balance	<u>\$ 3,933</u>	<u>\$ 16,406</u>	<u>\$ 16,406</u>	<u>\$ (35,010)</u>
Ending Cash Balance				<u><u>\$ (35,010)</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 269,053	\$ 510,252	\$ 510,252	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000) †	562,714	0	0	0
Total Revenues	<u>\$ 831,767</u>	<u>\$ 510,252</u>	<u>\$ 510,252</u>	<u>\$ 0</u>
Expenditures				
Classified Salaries	\$ 214,247	\$ 123,516	\$ 123,516	\$ 3,299
Employee Benefits	104,557	73,920	74,928	1,260
Materials & Supplies	1,198	27,342	21,069	0
Services	146,952	246,285	246,370	5,580
Total Expenditures	<u>\$ 466,954</u>	<u>\$ 471,063</u>	<u>\$ 465,883</u>	<u>\$ 10,139</u>
Revenues Over (Under) Expenditures	\$ 364,813	\$ 39,189	\$ 44,369	\$ (10,139)
Beginning Fund Balance	<u>(364,813)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 39,189</u></u>	<u><u>\$ 44,369</u></u>	<u><u>\$ (10,139)</u></u>
Ending Cash Balance				<u><u>\$ (132,140)</u></u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 3,093,363</u>	<u>\$ 3,102,200</u>	<u>\$ 3,102,200</u>	<u>\$ 1,656,427</u>
Expenditures				
Services	\$ 1,120,022	\$ 575,455	\$ 583,781	\$ 376,727
Capital Outlay	<u>991,267</u>	<u>10,580,650</u>	<u>10,572,324</u>	<u>2,073,410</u>
Total Expenditures	<u>\$ 2,111,290</u>	<u>\$ 11,156,105</u>	<u>\$ 11,156,105</u>	<u>\$ 2,450,138</u>
Revenues Over (Under) Expenditures	\$ 982,073	\$ (8,053,905)	\$ (8,053,905)	\$ (793,710)
Beginning Fund Balance	<u>7,958,745</u>	<u>8,940,819</u>	<u>8,940,819</u>	<u>8,940,819</u>
Ending Fund Balance	<u>\$ 8,940,819</u>	<u>\$ 886,914</u>	<u>\$ 886,914</u>	<u>\$ 8,147,109</u>
Ending Cash Balance				<u>\$ 8,127,110</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 74,716,725	\$ 140,711,641	\$ 205,613,392	\$ 129,026,745
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	820,817	871,639	871,639	435,820
For DSP&S	1,147,157	1,147,157	1,147,157	573,579
For Federal Work Study	389,687	420,818	420,818	90,128
For Veteran Services	3,841	4,842	4,842	4,842
Total Revenues	<u>\$ 77,078,226</u>	<u>\$ 143,156,097</u>	<u>\$ 208,057,848</u>	<u>\$ 130,131,113</u>
Expenditures				
Academic Salaries	\$ 9,409,217	\$ 8,718,310	\$ 11,124,779	\$ 7,562,363
Classified Salaries	17,144,840	16,858,277	19,578,615	14,154,820
Employee Benefits	11,448,640	11,127,627	12,990,602	9,023,920
Materials & Supplies	2,463,004	10,807,894	9,738,796	2,451,145
Services	25,726,383	74,328,853	126,895,295	35,022,915
Capital Outlay	6,646,347	15,915,795	21,207,009	7,629,835
Student Grants (Financial, Book, Meal, Transportation)	4,239,795	5,249,969	6,373,380	2,777,028
Interfund Transfer to:				
Revenue Recovery - HEERF (3300) (a)	0	0	0	121,236
Revenue Recovery - HEERF (3200) (a)	0	0	0	175,000
Food Services (Resource 3200) ‡	0	149,372	149,372	74,686
Total Expenditures	<u>\$ 77,078,226</u>	<u>\$ 143,156,097</u>	<u>\$ 208,057,848</u>	<u>\$ 78,992,948</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 51,138,165
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>\$ 51,138,165</u>
Ending Cash Balance				<u>\$ 45,995,277</u>

‡ Fiscal Year 2021 funding due to Covid-19.

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,463,000	\$ 1,143,713	\$ 1,143,713	\$ 80,452
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	95,000
General Operating (Resource 1000) ‡	0	294,535	294,535	147,268
Grants and Categorical (Resource 1190) ‡	0	149,372	149,372	74,686
Revenue Recovery HEERF (Resource 1190) (a)	0	0	0	175,000
Total Revenues	<u>\$ 2,558,000</u>	<u>\$ 1,682,620</u>	<u>\$ 1,682,620</u>	<u>\$ 397,406</u>
Expenditures				
Classified Salaries	\$ 1,243,546	\$ 1,116,129	\$ 1,112,453	\$ 786,835
Employee Benefits	443,869	481,991	481,991	374,686
Materials & Supplies	1,101,713	522,698	519,043	50,672
Services	224,062	176,579	183,910	60,746
Capital Outlay	<u>48,632</u>	<u>68,670</u>	<u>68,670</u>	<u>41,861</u>
Total Expenditures	<u>\$ 3,061,822</u>	<u>\$ 2,366,067</u>	<u>\$ 2,366,067</u>	<u>\$ 1,314,800</u>
Revenues Over (Under) Expenditures	\$ (503,823)	\$ (683,447)	\$ (683,447)	\$ (917,394)
Beginning Fund Balance	<u>1,307,813</u>	<u>803,991</u>	<u>803,991</u>	<u>803,991</u>
Ending Fund Balance	<u>\$ 803,991</u>	<u>\$ 120,544</u>	<u>\$ 120,544</u>	<u>\$ (113,403)</u>
Ending Cash Balance				<u>\$ 17,770</u>

‡ Fiscal Year 2021 funding due to Covid-19.

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,237,755	\$ 1,309,213	\$ 1,309,213	\$ 645,510
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	75,000
Revenue Recovery HEERF (Resource 1190) (a)	0	0	0	121,236
Total Revenues	<u>\$ 1,312,755</u>	<u>\$ 1,384,213</u>	<u>\$ 1,384,213</u>	<u>\$ 841,746</u>
Expenditures				
Academic Salaries	\$ 881,552	\$ 576,396	\$ 599,416	\$ 673,181
Classified Salaries	596,126	506,578	464,250	262,434
Employee Benefits	327,279	302,355	302,974	185,046
Materials & Supplies	24,294	25,573	26,113	18,870
Services	68,662	59,989	78,138	43,074
Capital Outlay	536	500	500	0
Total Expenditures	<u>\$ 1,898,449</u>	<u>\$ 1,471,391</u>	<u>\$ 1,471,391</u>	<u>\$ 1,182,606</u>
Revenues Over (Under) Expenditures	\$ (585,693)	\$ (87,178)	\$ (87,178)	\$ (340,859)
Beginning Fund Balance	<u>\$ 1,045,506</u>	<u>459,813</u>	<u>459,813</u>	<u>\$ 459,813</u>
Ending Fund Balance	<u><u>\$ 459,813</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ 118,954</u></u>
Ending Cash Balance				<u><u>\$ 123,124</u></u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,423,981	\$ 27,471,766	\$ 27,471,766	\$ 1,173,511
Interfund Transfer from:				
General Fund (Resource 1000)	<u>79,703</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 1,173,511</u>
Expenditures				
Services	\$ 2,844	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>1,500,840</u>	<u>27,471,766</u>	<u>27,471,766</u>	<u>1,173,631</u>
Total Expenditures	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 1,173,631</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (120)
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>\$ (120)</u>
Ending Cash Balance				<u>\$ 4,765</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,261	\$ 74,000	\$ 74,000	\$ 6,293
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 74,261	\$ 74,000	\$ 74,000	\$ 6,293
Beginning Fund Balance	2,057,098	2,131,359	2,131,359	2,131,359
Ending Fund Balance	<u>\$ 2,131,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,137,652</u>
Ending Cash Balance				<u>\$ 2,137,652</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Revenue	\$ 13,876	\$ 13,450	\$ 13,450	\$ 6,685
Sale of Property	2,690,000	0	0	0
Total Revenue	<u>\$ 2,703,876</u>	<u>\$ 13,450</u>	<u>\$ 13,450</u>	<u>\$ 6,685</u>
Expenditures				
Capital Outlay	\$ 134,599	\$ 0	\$ 0	\$ 0
Total Expenditures	<u>\$ 134,599</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ 2,569,277	\$ 13,450	\$ 13,450	\$ 6,685
Beginning Fund Balance	<u>0</u>	<u>2,569,277</u>	<u>2,569,277</u>	<u>2,569,277</u>
Ending Fund Balance	<u><u>\$ 2,569,277</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,575,963</u></u>
Ending Cash Balance				<u><u>\$ 2,575,963</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 87,380	\$ 10,000	\$ 10,000	\$ 10,149
Expenditures				
Classified Salaries	\$ 54,755	\$ 55,533	\$ 55,533	\$ 53,870
Employee Benefits	33,262	34,890	34,890	29,757
Services	606,819	917	917	812
Capital Outlay	2,065,337	1,728,377	1,728,377	815,821
Total Expenditures	\$ 2,760,174	\$ 1,819,717	\$ 1,819,717	\$ 900,260
Revenues Over (Under) Expenditures	\$ (2,672,793)	\$ (1,809,717)	\$ (1,809,717)	\$ (890,111)
Beginning Fund Balance	4,482,510	1,809,717	1,809,717	1,809,717
Ending Fund Balance	\$ 1,809,717	\$ 0	\$ 0	\$ 919,606
Ending Cash Balance				\$ 934,557

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Income	\$ 366,410	\$ 366,000	\$ 366,000	\$ 100,728
Proceeds from Bond Sale	39,995,000	0	0	0
Total Revenue	<u>\$ 40,361,410</u>	<u>\$ 366,000</u>	<u>\$ 366,000</u>	<u>\$ 100,728</u>
Expenditures				
Services	\$ 0	\$ 351,343	\$ 355,538	\$ 368,144
Capital Outlay	314,983	37,485,051	37,480,856	8,433,181
Total Expenditures	<u>\$ 314,983</u>	<u>\$ 37,836,394</u>	<u>\$ 37,836,394</u>	<u>\$ 8,801,325</u>
Revenues Over (Under) Expenditures	\$ 40,046,428	\$ (37,470,394)	\$ (37,470,394)	\$ (8,700,597)
Beginning Fund Balance	<u>0</u>	<u>40,046,428</u>	<u>40,046,428</u>	<u>40,046,428</u>
Ending Fund Balance	<u><u>\$ 40,046,428</u></u>	<u><u>\$ 2,576,034</u></u>	<u><u>\$ 2,576,034</u></u>	<u><u>\$ 31,345,831</u></u>
Ending Cash Balance				<u><u>\$ 31,345,831</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 12,678,163	\$ 13,048,794	\$ 13,048,794	\$ 14,391,155
Expenditures				
Classified Salaries	\$ 138,897	\$ 163,079	\$ 163,079	\$ 90,138
Employee Benefits	90,118	125,988	125,988	57,351
Services	11,861,276	12,220,706	12,220,706	9,066,408
Total Expenditures	\$ 12,090,290	\$ 12,509,773	\$ 12,509,773	\$ 9,213,897
Revenues Over (Under) Expenditures	\$ 587,873	\$ 539,021	\$ 539,021	\$ 5,177,258
Beginning Fund Balance	5,889,544	6,477,417	6,477,417	6,477,417
Ending Fund Balance	\$ 6,477,417	\$ 7,016,438	\$ 7,016,438	\$ 11,654,675
Ending Cash Balance				\$ 16,148,560

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,824,325	\$ 2,714,366	\$ 2,714,366	\$ 2,373,894
Expenditures				
Classified Salaries	\$ 359,064	\$ 486,106	\$ 486,106	\$ 333,520
Employee Benefits	179,221	267,887	267,887	170,382
Materials & Supplies	11,241	13,300	13,300	10,040
Services	628,605	2,025,720	2,025,720	1,030,278
Capital Outlay	3,393	0	0	1,243
Total Expenditures	\$ 1,181,524	\$ 2,793,013	\$ 2,793,013	\$ 1,545,463
Revenues Over (Under) Expenditures	\$ 1,642,801	\$ (78,647)	\$ (78,647)	\$ 828,430
Beginning Fund Balance	1,028,905	2,671,706	2,671,706	2,671,706
Ending Fund Balance	\$ 2,671,706	\$ 2,593,059	\$ 2,593,059	\$ 3,500,137
Ending Cash Balance				\$ 5,890,143

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,346,698	\$ 2,363,303	\$ 2,363,303	\$ 1,845,579
Expenditures				
Classified Salaries	\$ 153,067	\$ 205,472	\$ 205,472	\$ 141,417
Employee Benefits	78,271	114,652	114,652	73,617
Materials & Supplies	7,134	3,000	3,000	1,510
Services	2,288,227	2,460,124	2,460,124	1,767,246
Capital Outlay	2,920	0	0	983
Total Expenditures	\$ 2,529,619	\$ 2,783,248	\$ 2,783,248	\$ 1,984,772
Revenues Over (Under) Expenditures	\$ (182,920)	\$ (419,945)	\$ (419,945)	\$ (139,193)
Beginning Fund Balance	967,516	784,596	784,596	784,596
Ending Fund Balance	\$ 784,596	\$ 364,651	\$ 364,651	\$ 645,402
Ending Cash Balance				\$ 1,402,635

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 556,981	\$ 544,638	\$ 554,638	\$ 1,057,236
Expenditures				
Services	\$ 3,437	\$ 3,400	\$ 3,400	\$ 3,906
Total Expenditures	\$ 3,437	\$ 3,400	\$ 3,400	\$ 3,906
Revenues Over (Under) Expenditures	\$ 553,544	\$ 541,238	\$ 551,238	\$ 1,053,330
Beginning Fund Balance	1,733,028	2,286,571	2,286,571	2,286,571
Ending Fund Balance	<u>\$ 2,286,571</u>	<u>\$ 2,827,809</u>	<u>\$ 2,837,809</u>	<u>\$ 3,339,901</u>
Ending Cash Balance				<u>\$ 3,339,901</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,128,783	\$ 1,534,901	\$ 1,534,901	\$ 1,411,668
Expenditures				
Materials & Supplies	\$ 983,944	\$ 1,175,808	\$ 1,175,808	\$ 789,136
Total Expenditures	\$ 983,944	\$ 1,175,808	\$ 1,175,808	\$ 789,136
Revenues Over (Under) Expenditures	\$ 144,839	\$ 359,093	\$ 359,093	\$ 622,532
Beginning Fund Balance	1,011,101	1,155,940	1,155,940	1,155,940
Ending Fund Balance	<u>\$ 1,155,940</u>	<u>\$ 1,515,033</u>	<u>\$ 1,515,033</u>	<u>\$ 1,778,472</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,378,466</u>
Ending Cash Balance				<u>\$ 3,180,662</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget <u>Budget</u>	Revised Budget <u>Budget</u>	Year to Date Activity <u>Activity</u>
Revenues	\$ 71,187,241	\$ 94,775,000	\$ 94,775,000	\$ 70,723,356
Expenditures				
Scholarships and Grant Reimbursements	\$ 70,621,054	\$ 94,908,695	\$ 94,908,695	\$ 70,707,161
Total Expenditures	\$ 70,621,054	\$ 94,908,695	\$ 94,908,695	\$ 70,707,161
Revenues Over (Under) Expenditures	\$ 566,186	\$ (133,695)	\$ (133,695)	\$ 16,194
Beginning Fund Balance	<u>220,573</u>	<u>786,759</u>	<u>786,759</u>	<u>786,759</u>
Ending Fund Balance	<u>\$ 786,759</u>	<u>\$ 653,064</u>	<u>\$ 653,064</u>	<u>\$ 802,953</u>
Ending Cash Balance				<u>\$ 1,518,050</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3	\$ 7	\$ 7	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 3	\$ 7	\$ 7	\$ 0
Beginning Fund Balance	16,176	16,179	16,179	16,179
Ending Fund Balance	<u>\$ 16,179</u>	<u>\$ 16,186</u>	<u>\$ 16,186</u>	<u>\$ 16,179</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.A)

Meeting	May 18, 2021
Agenda Item	Consent Agenda Information (VII.A)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – April 30, 2021
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2020 through April 30, 2021.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2020 – APRIL 30, 2021

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
 <u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
 <u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
Resource 4131 – Spruce Street Capital Fund	16
 <u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	17
Resource 4391 - G. O. Bond Series 2019F	18
 <u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	19
Resource 6110 - Self-Insured Workers Compensation	20
Resource 6120 - Self-Insured General Liability	21
Resource 6900 – Internal Service Fund – OPEB	22
 <u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	23
Student Financial Aid	24
RCCD Development Corporation	25

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,304,516	\$ 217,749,152	\$ 217,749,152	\$ 166,206,526
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	527,232	633,777	633,777	316,889
Total Revenues	\$ 228,831,748	\$ 218,382,929	\$ 218,382,929	\$ 166,523,415
Expenditures				
Academic Salaries	\$ 97,892,789	\$ 95,008,710	\$ 94,706,494	\$ 76,997,952
Classified Salaries	40,854,789	42,429,873	41,538,490	32,577,430
Employee Benefits	72,813,505	58,531,622	58,461,925	42,691,593
Materials & Supplies	1,617,298	3,929,365	3,952,514	891,359
Services	18,651,669	39,143,228	37,338,427	11,204,730
Capital Outlay	3,519,238	3,480,745	6,821,037	963,821
Student Aid	146,348	66,863	78,903	53,610
Interfund Transfers for:				
State Cnst & Schl'd Maint (Resource 4100)	79,703	0	0	0
Food Services (Resource 3200) ‡	0	294,535	294,535	147,268
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	1,147,157	1,147,157	1,147,157	573,579
Parking (Resource 1050)	38,207	46,700	46,700	46,700
CSJCL (Resource 1120)	48,100	304,000	304,000	152,000
College Promise Pgrm (Resource 1190)	820,817	871,639	871,639	435,820
Federal Work Study (Resource 1190)	389,687	420,818	420,818	72,120
Veteran Services (Resource 1190)	3,841	4,842	4,842	4,842
Performance RCC (Resource 1090) †	363,230	0	0	0
Student Health (Resource 1170) †	562,714	0	0	0
Community Education (Resource 1080) †	333,193	0	0	0
Parking (Resource 1050) †, ‡	1,638,476	1,354,610	1,354,610	677,305
Total Expenditures	\$ 240,920,759	\$ 247,034,707	\$ 247,342,091	\$ 167,490,128
Revenues Over (Under) Expenditures	\$ (12,089,010)	\$ (28,651,778)	\$ (28,959,162)	\$ (966,713)
Beginning Fund Balance	53,709,257	41,620,247	41,620,247	41,620,247
Ending Fund Balance	\$ 41,620,247	\$ 12,968,469	\$ 12,661,085	\$ 40,653,534
Ending Cash Balance				\$ 59,383,540

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall. Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,296,304	\$ 1,903,784	\$ 1,903,784	\$ 175,629
Intrafund Transfer from:				
Parking (Resource 1000)	38,207	46,700	46,700	46,700
Parking (Resource 1000) †, ‡	1,638,476	1,354,610	1,354,610	677,305
Total Revenue	<u>\$ 3,972,986</u>	<u>\$ 3,305,094</u>	<u>\$ 3,305,094</u>	<u>\$ 899,634</u>
Expenditures				
Classified Salaries	\$ 1,865,176	\$ 1,722,922	\$ 1,722,922	\$ 1,227,274
Employee Benefits	788,319	772,910	772,910	538,160
Materials & Supplies	30,056	37,717	37,717	24,712
Services	679,142	441,178	441,178	335,060
Capital Outlay	121,018	232,843	232,843	6,998
Total Expenditures	<u>\$ 3,483,710</u>	<u>\$ 3,207,570</u>	<u>\$ 3,207,570</u>	<u>\$ 2,132,204</u>
Revenues Over (Under) Expenditures	\$ 489,276	\$ 97,524	\$ 97,524	\$ (1,232,571)
Beginning Fund Balance	<u>(489,276)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 97,524</u>	<u>\$ 97,524</u>	<u>\$ (1,232,571)</u>
Ending Cash Balance				<u>\$ (1,284,206)</u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.

Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 continued funding due to Covid-19

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,862,655	\$ 1,796,900	\$ 1,796,900	\$ 1,247,536
Expenditures				
Academic Salaries	\$ 515,602	\$ 564,450	\$ 564,450	\$ 354,486
Classified Salaries	648,395	899,024	843,914	436,742
Employee Benefits	519,053	560,924	560,924	295,867
Materials & Supplies	59,777	123,153	123,153	4,613
Services	179,190	323,903	379,013	117,137
Capital Outlay	41,013	44,300	44,300	1,263
Total Expenditures	\$ 1,963,030	\$ 2,515,754	\$ 2,515,754	\$ 1,210,108
Revenues Over (Under) Expenditures	\$ (100,374)	\$ (718,854)	\$ (718,854)	\$ 37,428
Beginning Fund Balance	2,274,381	2,174,007	2,174,007	2,174,007
Ending Fund Balance	<u>\$ 2,174,007</u>	<u>\$ 1,455,153</u>	<u>\$ 1,455,153</u>	<u>\$ 2,211,434</u>
Ending Cash Balance				<u>\$ 1,900,725</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 11,401	\$ 0	\$ 0	\$ 300
Intrafund Transfer from:				
General Operating (Resource 1000) †	333,193	0	0	0
Total Revenues	\$ 344,594	\$ 0	\$ 0	\$ 300
Expenditures				
Classified Salaries	\$ 31,932	\$ 0	\$ 0	\$ 0
Employee Benefits	2,396	0	0	0
Services	(3,544)	0	0	180
Total Expenditures	\$ 30,784	\$ 0	\$ 0	\$ 180
Revenues Over (Under) Expenditures	\$ 313,809	\$ 0	\$ 0	\$ 120
Beginning Fund Balance	(313,809)	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 120
Ending Cash Balance				\$ 345

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 191,659	\$ 0	\$ 0	\$ 272
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	275,000	0	0	0
General Fund (Resource 1000) †	363,230	0	0	0
Total Revenues	<u>\$ 829,890</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 272</u>
Expenditures				
Classified Salaries	\$ 86,471	\$ 0	\$ 0	\$ 0
Employee Benefits	45,177	0	0	0
Materials & Supplies	6,278	0	0	0
Services	251,752	0	0	173
Total Expenditures	<u>\$ 389,678</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 173</u>
Revenues Over (Under) Expenditures	\$ 440,212	\$ 0	\$ 0	\$ 100
Beginning Fund Balance	<u>(440,212)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 100</u></u>
Ending Cash Balance				<u><u>\$ 2,808</u></u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 811,765	\$ 456,649	\$ 456,649	\$ 280,933
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	95,000
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	75,000
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	275,000	0	0	0
General Operating (Resource 1000)	527,232	633,777	633,777	316,889
Total Expenditures	\$ 1,015,832	\$ 847,377	\$ 847,377	\$ 508,689
Revenues Over (Under) Expenditures	\$ (204,067)	\$ (390,728)	\$ (390,728)	\$ (227,756)
Beginning Fund Balance	599,052	394,985	394,985	394,985
Ending Fund Balance	\$ 394,985	\$ 4,257	\$ 4,257	\$ 167,230
Ending Cash Balance				\$ 167,230

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 27,341	\$ 26,167	\$ 26,167	\$ 25,287
Intrafund Transfer from:				
General Operating (Resource 1000)	48,100	304,000	304,000	152,000
Total Revenues	\$ 75,441	\$ 330,167	\$ 330,167	\$ 177,287
Expenditures				
Academic Salaries	\$ 34,579	\$ 124,193	\$ 124,193	\$ 78,610
Classified Salaries	1,400	2,000	2,000	840
Employee Benefits	1,184	60,809	60,809	15,131
Materials & Supplies	0	340	340	0
Services	36,844	55,232	55,232	31,540
Capital Outlay	0	75,120	75,120	63,370
Total Expenditures	\$ 74,007	\$ 317,694	\$ 317,694	\$ 189,491
Revenues Over (Under) Expenditures	\$ 1,433	\$ 12,473	\$ 12,473	\$ (12,203)
Beginning Fund Balance	2,500	3,933	3,933	3,933
Ending Fund Balance	\$ 3,933	\$ 16,406	\$ 16,406	\$ (8,271)
Ending Cash Balance				\$ (8,271)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 269,053	\$ 510,252	\$ 510,252	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000) †	562,714	0	0	0
Total Revenues	<u>\$ 831,767</u>	<u>\$ 510,252</u>	<u>\$ 510,252</u>	<u>\$ 0</u>
Expenditures				
Classified Salaries	\$ 214,247	\$ 123,516	\$ 123,516	\$ 3,299
Employee Benefits	104,557	73,920	74,928	1,260
Materials & Supplies	1,198	27,342	21,069	0
Services	146,952	246,285	246,370	5,580
Total Expenditures	<u>\$ 466,954</u>	<u>\$ 471,063</u>	<u>\$ 465,883</u>	<u>\$ 10,139</u>
Revenues Over (Under) Expenditures	\$ 364,813	\$ 39,189	\$ 44,369	\$ (10,139)
Beginning Fund Balance	<u>(364,813)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 39,189</u></u>	<u><u>\$ 44,369</u></u>	<u><u>\$ (10,139)</u></u>
Ending Cash Balance				<u><u>\$ (132,140)</u></u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 3,093,363</u>	<u>\$ 3,102,200</u>	<u>\$ 3,102,200</u>	<u>\$ 1,656,427</u>
Expenditures				
Services	\$ 1,120,022	\$ 575,455	\$ 575,455	\$ 373,467
Capital Outlay	<u>991,267</u>	<u>10,580,650</u>	<u>10,580,650</u>	<u>1,979,641</u>
Total Expenditures	<u>\$ 2,111,290</u>	<u>\$ 11,156,105</u>	<u>\$ 11,156,105</u>	<u>\$ 2,353,107</u>
Revenues Over (Under) Expenditures	\$ 982,073	\$ (8,053,905)	\$ (8,053,905)	\$ (696,680)
Beginning Fund Balance	<u>7,958,745</u>	<u>8,940,819</u>	<u>8,940,819</u>	<u>8,940,819</u>
Ending Fund Balance	<u>\$ 8,940,819</u>	<u>\$ 886,914</u>	<u>\$ 886,914</u>	<u>\$ 8,244,139</u>
Ending Cash Balance				<u><u>\$ 8,224,140</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 74,716,725	\$ 140,711,641	\$ 205,541,781	\$ 125,978,311
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	820,817	871,639	871,639	435,820
For DSP&S	1,147,157	1,147,157	1,147,157	573,579
For Federal Work Study	389,687	420,818	420,818	72,120
For Veteran Services	3,841	4,842	4,842	4,842
Total Revenues	\$ 77,078,226	\$ 143,156,097	\$ 207,986,237	\$ 127,064,671
Expenditures				
Academic Salaries	\$ 9,409,217	\$ 8,718,310	\$ 11,051,350	\$ 6,787,999
Classified Salaries	17,144,840	16,858,277	19,436,672	12,804,895
Employee Benefits	11,448,640	11,127,627	12,932,365	8,055,348
Materials & Supplies	2,463,004	10,807,894	9,723,843	1,949,185
Services	25,726,383	74,328,853	127,218,193	31,963,776
Capital Outlay	6,646,347	15,915,795	21,059,350	6,462,649
Student Grants (Financial, Book, Meal, Transportation)	4,239,795	5,249,969	6,415,092	2,531,951
Interfund Transfer to:				
Revenue Recovery - HEERF (3300) (a)	0	0	0	96,236
Revenue Recovery - HEERF (3200) (a)	0	0	0	150,000
Food Services (Resource 3200) ‡	0	149,372	149,372	74,686
Total Expenditures	\$ 77,078,226	\$ 143,156,097	\$ 207,986,237	\$ 70,876,725
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 56,187,946
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 56,187,946
Ending Cash Balance				\$ 50,938,016

‡ Fiscal Year 2021 funding due to Covid-19.

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,463,000	\$ 1,143,713	\$ 1,143,713	\$ 79,431
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	95,000
General Operating (Resource 1000) ‡	0	294,535	294,535	147,268
Grants and Categorical (Resource 1190) ‡	0	149,372	149,372	74,686
HEERF (Resource 1190) (a)	0	0	0	150,000
Total Revenues	<u>\$ 2,558,000</u>	<u>\$ 1,682,620</u>	<u>\$ 1,682,620</u>	<u>\$ 396,384</u>
Expenditures				
Classified Salaries	\$ 1,243,546	\$ 1,116,129	\$ 1,112,453	\$ 713,407
Employee Benefits	443,869	481,991	481,991	335,367
Materials & Supplies	1,101,713	522,698	519,762	40,213
Services	224,062	176,579	183,191	57,060
Capital Outlay	48,632	68,670	68,670	41,861
Total Expenditures	<u>\$ 3,061,822</u>	<u>\$ 2,366,067</u>	<u>\$ 2,366,067</u>	<u>\$ 1,187,907</u>
Revenues Over (Under) Expenditures	\$ (503,823)	\$ (683,447)	\$ (683,447)	\$ (791,523)
Beginning Fund Balance	<u>1,307,813</u>	<u>803,991</u>	<u>803,991</u>	<u>803,991</u>
Ending Fund Balance	<u>\$ 803,991</u>	<u>\$ 120,544</u>	<u>\$ 120,544</u>	<u>\$ 12,468</u>
Ending Cash Balance				<u>\$ 118,641</u>

‡ Fiscal Year 2021 funding due to Covid-19.

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,237,755	\$ 1,309,213	\$ 1,309,213	\$ 542,571
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	75,000
HEERF (Resource 1190) (a)	0	0	0	96,236
Total Revenues	<u>\$ 1,312,755</u>	<u>\$ 1,384,213</u>	<u>\$ 1,384,213</u>	<u>\$ 713,807</u>
Expenditures				
Academic Salaries	\$ 881,552	\$ 576,396	\$ 599,416	\$ 575,895
Classified Salaries	596,126	506,578	464,250	238,987
Employee Benefits	327,279	302,355	302,974	163,491
Materials & Supplies	24,294	25,573	26,113	17,586
Services	68,662	59,989	78,138	40,630
Capital Outlay	536	500	500	0
Total Expenditures	<u>\$ 1,898,449</u>	<u>\$ 1,471,391</u>	<u>\$ 1,471,391</u>	<u>\$ 1,036,588</u>
Revenues Over (Under) Expenditures	\$ (585,693)	\$ (87,178)	\$ (87,178)	\$ (322,781)
Beginning Fund Balance	<u>\$ 1,045,506</u>	<u>459,813</u>	<u>459,813</u>	<u>\$ 459,813</u>
Ending Fund Balance	<u><u>\$ 459,813</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ 137,032</u></u>
Ending Cash Balance				<u><u>\$ 141,203</u></u>

(a), Lost Revenue Recovery using Covid-19 HEERF (Higher Education Emergency Relief Fund)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,423,981	\$ 27,471,766	\$ 27,471,766	\$ 1,173,511
Interfund Transfer from:				
General Fund (Resource 1000)	<u>79,703</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 1,173,511</u>
Expenditures				
Services	\$ 2,844	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>1,500,840</u>	<u>27,471,766</u>	<u>27,471,766</u>	<u>1,173,631</u>
Total Expenditures	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 1,173,631</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (120)
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>\$ (120)</u>
Ending Cash Balance				<u>\$ 4,765</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,261	\$ 74,000	\$ 74,000	\$ 6,293
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 74,261	\$ 74,000	\$ 74,000	\$ 6,293
Beginning Fund Balance	2,057,098	2,131,359	2,131,359	2,131,359
Ending Fund Balance	<u>\$ 2,131,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,137,652</u>
Ending Cash Balance				<u>\$ 2,137,652</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Revenue	\$ 13,876	\$ 13,450	\$ 13,450	\$ 6,685
Sale of Property	2,690,000	0	0	0
Total Revenue	<u>\$ 2,703,876</u>	<u>\$ 13,450</u>	<u>\$ 13,450</u>	<u>\$ 6,685</u>
Expenditures				
Capital Outlay	\$ 134,599	\$ 0	\$ 0	\$ 0
Total Expenditures	<u>\$ 134,599</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ 2,569,277	\$ 13,450	\$ 13,450	\$ 6,685
Beginning Fund Balance	<u>0</u>	<u>2,569,277</u>	<u>2,569,277</u>	<u>2,569,277</u>
Ending Fund Balance	<u><u>\$ 2,569,277</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,575,963</u></u>
Ending Cash Balance				<u><u>\$ 2,575,963</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 87,380	\$ 10,000	\$ 10,000	\$ 10,149
Expenditures				
Classified Salaries	\$ 54,755	\$ 55,533	\$ 55,533	\$ 49,200
Employee Benefits	33,262	34,890	34,890	26,620
Services	606,819	917	917	737
Capital Outlay	2,065,337	1,728,377	1,728,377	776,658
Total Expenditures	\$ 2,760,174	\$ 1,819,717	\$ 1,819,717	\$ 853,215
Revenues Over (Under) Expenditures	\$ (2,672,793)	\$ (1,809,717)	\$ (1,809,717)	\$ (843,066)
Beginning Fund Balance	4,482,510	1,809,717	1,809,717	1,809,717
Ending Fund Balance	\$ 1,809,717	\$ 0	\$ 0	\$ 966,651
Ending Cash Balance				\$ 981,602

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Income	\$ 366,410	\$ 366,000	\$ 366,000	\$ 100,728
Proceeds from Bond Sale	39,995,000	0	0	0
Total Revenue	<u>\$ 40,361,410</u>	<u>\$ 366,000</u>	<u>\$ 366,000</u>	<u>\$ 100,728</u>
Expenditures				
Services	\$ 0	\$ 351,343	\$ 355,538	\$ 364,594
Capital Outlay	314,983	37,485,051	37,480,856	7,401,229
Total Expenditures	<u>\$ 314,983</u>	<u>\$ 37,836,394</u>	<u>\$ 37,836,394</u>	<u>\$ 7,765,823</u>
Revenues Over (Under) Expenditures	\$ 40,046,428	\$ (37,470,394)	\$ (37,470,394)	\$ (7,665,095)
Beginning Fund Balance	<u>0</u>	<u>40,046,428</u>	<u>40,046,428</u>	<u>40,046,428</u>
Ending Fund Balance	<u>\$ 40,046,428</u>	<u>\$ 2,576,034</u>	<u>\$ 2,576,034</u>	<u>\$ 32,381,333</u>
Ending Cash Balance				<u>\$ 32,381,333</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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

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

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 12,678,163	\$ 13,048,794	\$ 13,048,794	\$ 13,004,651
Expenditures				
Classified Salaries	\$ 138,897	\$ 163,079	\$ 163,079	\$ 81,479
Employee Benefits	90,118	125,988	125,988	50,733
Services	<u>11,861,276</u>	<u>12,220,706</u>	<u>12,220,706</u>	<u>7,810,597</u>
Total Expenditures	<u>\$ 12,090,290</u>	<u>\$ 12,509,773</u>	<u>\$ 12,509,773</u>	<u>\$ 7,942,809</u>
Revenues Over (Under) Expenditures	\$ 587,873	\$ 539,021	\$ 539,021	\$ 5,061,842
Beginning Fund Balance	<u>5,889,544</u>	<u>6,477,417</u>	<u>6,477,417</u>	<u>6,477,417</u>
Ending Fund Balance	<u><u>\$ 6,477,417</u></u>	<u><u>\$ 7,016,438</u></u>	<u><u>\$ 7,016,438</u></u>	<u><u>\$ 11,539,260</u></u>
Ending Cash Balance				<u><u>\$ 16,033,145</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,824,325	\$ 2,714,366	\$ 2,714,366	\$ 2,156,545
Expenditures				
Classified Salaries	\$ 359,064	\$ 486,106	\$ 486,106	\$ 292,613
Employee Benefits	179,221	267,887	267,887	148,865
Materials & Supplies	11,241	13,300	13,300	10,034
Services	628,605	2,025,720	2,025,720	980,165
Capital Outlay	3,393	0	0	1,243
Total Expenditures	\$ 1,181,524	\$ 2,793,013	\$ 2,793,013	\$ 1,432,919
Revenues Over (Under) Expenditures	\$ 1,642,801	\$ (78,647)	\$ (78,647)	\$ 723,625
Beginning Fund Balance	1,028,905	2,671,706	2,671,706	2,671,706
Ending Fund Balance	\$ 2,671,706	\$ 2,593,059	\$ 2,593,059	\$ 3,395,332
Ending Cash Balance				\$ 5,785,338

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,346,698	\$ 2,363,303	\$ 2,363,303	\$ 1,724,723
Expenditures				
Classified Salaries	\$ 153,067	\$ 205,472	\$ 205,472	\$ 124,132
Employee Benefits	78,271	114,652	114,652	64,360
Materials & Supplies	7,134	3,000	3,000	200
Services	2,288,227	2,460,124	2,460,124	1,700,976
Capital Outlay	2,920	0	0	983
Total Expenditures	\$ 2,529,619	\$ 2,783,248	\$ 2,783,248	\$ 1,890,651
Revenues Over (Under) Expenditures	\$ (182,920)	\$ (419,945)	\$ (419,945)	\$ (165,929)
Beginning Fund Balance	967,516	784,596	784,596	784,596
Ending Fund Balance	\$ 784,596	\$ 364,651	\$ 364,651	\$ 618,667
Ending Cash Balance				\$ 1,375,899

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 556,981	\$ 544,638	\$ 554,638	\$ 829,421
Expenditures				
Services	\$ 3,437	\$ 3,400	\$ 3,400	\$ 3,627
Total Expenditures	\$ 3,437	\$ 3,400	\$ 3,400	\$ 3,627
Revenues Over (Under) Expenditures	\$ 553,544	\$ 541,238	\$ 551,238	\$ 825,794
Beginning Fund Balance	1,733,028	2,286,571	2,286,571	2,286,571
Ending Fund Balance	<u>\$ 2,286,571</u>	<u>\$ 2,827,809</u>	<u>\$ 2,837,809</u>	<u>\$ 3,112,366</u>
Ending Cash Balance				<u>\$ 3,112,366</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,128,783	\$ 1,534,901	\$ 1,534,901	\$ 792,753
Expenditures				
Materials & Supplies	\$ 983,944	\$ 1,175,808	\$ 1,175,808	\$ 595,716
Total Expenditures	\$ 983,944	\$ 1,175,808	\$ 1,175,808	\$ 595,716
Revenues Over (Under) Expenditures	\$ 144,839	\$ 359,093	\$ 359,093	\$ 197,037
Beginning Fund Balance	<u>1,011,101</u>	<u>1,155,940</u>	<u>1,155,940</u>	<u>1,155,940</u>
Ending Fund Balance	<u><u>\$ 1,155,940</u></u>	<u><u>\$ 1,515,033</u></u>	<u><u>\$ 1,515,033</u></u>	<u><u>\$ 1,352,976</u></u>
ASRCCD Trust Fund Ending Balance				<u><u>\$ 1,376,223</u></u>
Ending Cash Balance				<u><u>\$ 3,195,012</u></u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget <u>Budget</u>	Revised Budget <u>Budget</u>	Year to Date Activity <u>Activity</u>
Revenues	\$ 71,187,241	\$ 94,775,000	\$ 94,775,000	\$ 58,250,801
Expenditures				
Scholarships and Grant Reimbursements	\$ 70,621,054	\$ 94,908,695	\$ 94,908,695	\$ 57,949,453
Total Expenditures	\$ 70,621,054	\$ 94,908,695	\$ 94,908,695	\$ 57,949,453
Revenues Over (Under) Expenditures	\$ 566,186	\$ (133,695)	\$ (133,695)	\$ 301,348
Beginning Fund Balance	<u>220,573</u>	<u>786,759</u>	<u>786,759</u>	<u>786,759</u>
Ending Fund Balance	<u>\$ 786,759</u>	<u>\$ 653,064</u>	<u>\$ 653,064</u>	<u>\$ 1,088,106</u>
Ending Cash Balance				<u>\$ 1,798,899</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED APRIL 30, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3	\$ 7	\$ 7	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 3	\$ 7	\$ 7	\$ 0
Beginning Fund Balance	16,176	16,179	16,179	16,179
Ending Fund Balance	<u>\$ 16,179</u>	<u>\$ 16,186</u>	<u>\$ 16,186</u>	<u>\$ 16,179</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.B)

Meeting	April 20, 2021
Agenda Item	Consent Agenda Information (VII.B)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – March 31, 2021
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2020 through March 31, 2021.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2020 – MARCH 31, 2021

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
 <u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
 <u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
Resource 4131 - Spruce Street Capital Fund	16
 <u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	17
Resource 4391 - G. O. Bond Series 2019F	18
 <u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	19
Resource 6110 - Self-Insured Workers Compensation	20
Resource 6120 - Self-Insured General Liability	21
Resource 6900 - Internal Service Fund - OPEB	22
 <u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	23
Student Financial Aid	24
RCCD Development Corporation	25

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,304,516	\$ 217,749,152	\$ 217,749,152	\$ 159,114,624
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	527,232	633,777	633,777	316,889
Total Revenues	<u>\$ 228,831,748</u>	<u>\$ 218,382,929</u>	<u>\$ 218,382,929</u>	<u>\$ 159,431,512</u>
Expenditures				
Academic Salaries	\$ 97,892,789	\$ 95,008,710	\$ 94,770,957	\$ 71,213,397
Classified Salaries	40,854,789	42,429,873	42,039,782	29,336,211
Employee Benefits	72,813,505	58,531,622	58,579,396	37,883,100
Materials & Supplies	1,617,298	3,929,365	3,863,627	601,036
Services	18,651,669	39,143,228	37,687,607	9,915,227
Capital Outlay	3,519,238	3,480,745	5,878,518	688,000
Student Aid	146,348	66,863	77,903	53,210
Interfund Transfers for:				
State Cnst & Schl'd Maint (Resource 4100)	79,703	0	0	0
Food Services (Resource 3200) ‡	0	294,535	294,535	147,268
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	1,147,157	1,147,157	1,147,157	573,579
Parking (Resource 1050)	38,207	46,700	46,700	46,700
CSJCL (Resource 1120)	48,100	304,000	304,000	152,000
College Promise Pgrm (Resource 1190)	820,817	871,639	871,639	435,820
Federal Work Study (Resource 1190)	389,687	420,818	420,818	42,553
Veteran Services (Resource 1190)	3,841	4,842	4,842	4,842
Performance RCC (Resource 1090) †	363,230	0	0	0
Student Health (Resource 1170) †	562,714	0	0	0
Community Education (Resource 1080) †	333,193	0	0	0
Parking (Resource 1050) †, ‡	1,638,476	1,354,610	1,354,610	677,305
Total Expenditures	<u>\$ 240,920,759</u>	<u>\$ 247,034,707</u>	<u>\$ 247,342,091</u>	<u>\$ 151,770,247</u>
Revenues Over (Under) Expenditures	\$ (12,089,010)	\$ (28,651,778)	\$ (28,959,162)	\$ 7,661,266
Beginning Fund Balance	53,709,257	41,620,247	41,620,247	41,620,247
Ending Fund Balance	<u>\$ 41,620,247</u>	<u>\$ 12,968,469</u>	<u>\$ 12,661,085</u>	<u>\$ 49,281,512</u>
Ending Cash Balance				<u>\$ 68,112,906</u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall. Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,296,304	\$ 1,903,784	\$ 1,903,784	\$ 174,110
Intrafund Transfer from:				
Parking (Resource 1000)	38,207	46,700	46,700	46,700
Parking (Resource 1000) †, ‡	1,638,476	1,354,610	1,354,610	677,305
Total Revenue	<u>\$ 3,972,986</u>	<u>\$ 3,305,094</u>	<u>\$ 3,305,094</u>	<u>\$ 898,115</u>
Expenditures				
Classified Salaries	\$ 1,865,176	\$ 1,722,922	\$ 1,722,922	\$ 1,112,993
Employee Benefits	788,319	772,910	772,910	477,182
Materials & Supplies	30,056	37,717	37,717	20,157
Services	679,142	441,178	441,178	306,663
Capital Outlay	121,018	232,843	232,843	6,998
Total Expenditures	<u>\$ 3,483,710</u>	<u>\$ 3,207,570</u>	<u>\$ 3,207,570</u>	<u>\$ 1,923,993</u>
Revenues Over (Under) Expenditures	\$ 489,276	\$ 97,524	\$ 97,524	\$ (1,025,878)
Beginning Fund Balance	<u>(489,276)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 97,524</u>	<u>\$ 97,524</u>	<u>\$ (1,025,878)</u>
Ending Cash Balance				<u>\$ (1,077,513)</u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.

Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 continued funding due to Covid-19

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 1,862,655</u>	<u>\$ 1,796,900</u>	<u>\$ 1,796,900</u>	<u>\$ 1,125,687</u>
Expenditures				
Academic Salaries	\$ 515,602	\$ 564,450	\$ 564,450	\$ 310,512
Classified Salaries	648,395	899,024	853,914	392,197
Employee Benefits	519,053	560,924	560,924	257,228
Materials & Supplies	59,777	123,153	123,153	2,814
Services	179,190	323,903	369,013	103,940
Capital Outlay	<u>41,013</u>	<u>44,300</u>	<u>44,300</u>	<u>1,263</u>
Total Expenditures	<u>\$ 1,963,030</u>	<u>\$ 2,515,754</u>	<u>\$ 2,515,754</u>	<u>\$ 1,067,954</u>
Revenues Over (Under) Expenditures	\$ (100,374)	\$ (718,854)	\$ (718,854)	\$ 57,733
Beginning Fund Balance	<u>2,274,381</u>	<u>2,174,007</u>	<u>2,174,007</u>	<u>2,174,007</u>
Ending Fund Balance	<u><u>\$ 2,174,007</u></u>	<u><u>\$ 1,455,153</u></u>	<u><u>\$ 1,455,153</u></u>	<u><u>\$ 2,231,740</u></u>
Ending Cash Balance				<u><u>\$ 1,921,031</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 11,401	\$ 0	\$ 0	\$ 300
Intrafund Transfer from:				
General Operating (Resource 1000) †	333,193	0	0	0
Total Revenues	\$ 344,594	\$ 0	\$ 0	\$ 300
Expenditures				
Classified Salaries	\$ 31,932	\$ 0	\$ 0	\$ 0
Employee Benefits	2,396	0	0	0
Services	(3,544)	0	0	160
Total Expenditures	\$ 30,784	\$ 0	\$ 0	\$ 160
Revenues Over (Under) Expenditures	\$ 313,809	\$ 0	\$ 0	\$ 140
Beginning Fund Balance	(313,809)	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 140
Ending Cash Balance				\$ 365

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 191,659	\$ 0	\$ 0	\$ 272
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	275,000	0	0	0
General Fund (Resource 1000) †	<u>363,230</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 829,890</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 272</u>
Expenditures				
Classified Salaries	\$ 86,471	\$ 0	\$ 0	\$ 0
Employee Benefits	45,177	0	0	0
Materials & Supplies	6,278	0	0	0
Services	<u>251,752</u>	<u>0</u>	<u>0</u>	<u>173</u>
Total Expenditures	<u>\$ 389,678</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 173</u>
Revenues Over (Under) Expenditures	\$ 440,212	\$ 0	\$ 0	\$ 100
Beginning Fund Balance	<u>(440,212)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 100</u></u>
Ending Cash Balance				<u><u>\$ 2,807</u></u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 811,765	\$ 456,649	\$ 456,649	\$ 279,793
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	47,500
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	37,500
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	275,000	0	0	0
General Operating (Resource 1000)	527,232	633,777	633,777	316,889
Total Expenditures	\$ 1,015,832	\$ 847,377	\$ 847,377	\$ 423,689
Revenues Over (Under) Expenditures	\$ (204,067)	\$ (390,728)	\$ (390,728)	\$ (143,896)
Beginning Fund Balance	599,052	394,985	394,985	394,985
Ending Fund Balance	<u>\$ 394,985</u>	<u>\$ 4,257</u>	<u>\$ 4,257</u>	<u>\$ 251,090</u>
Ending Cash Balance				<u>\$ 251,090</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 27,341	\$ 26,167	\$ 26,167	\$ 25,200
Intrafund Transfer from:				
General Operating (Resource 1000)	48,100	304,000	304,000	152,000
Total Revenues	<u>\$ 75,441</u>	<u>\$ 330,167</u>	<u>\$ 330,167</u>	<u>\$ 177,200</u>
Expenditures				
Academic Salaries	\$ 34,579	\$ 124,193	\$ 124,193	\$ 62,050
Classified Salaries	1,400	2,000	2,000	840
Employee Benefits	1,184	60,809	60,809	9,232
Materials & Supplies	0	340	340	0
Services	36,844	55,232	55,232	28,819
Capital Outlay	0	75,120	75,120	212
Total Expenditures	<u>\$ 74,007</u>	<u>\$ 317,694</u>	<u>\$ 317,694</u>	<u>\$ 101,153</u>
Revenues Over (Under) Expenditures	\$ 1,433	\$ 12,473	\$ 12,473	\$ 76,047
Beginning Fund Balance	<u>2,500</u>	<u>3,933</u>	<u>3,933</u>	<u>3,933</u>
Ending Fund Balance	<u>\$ 3,933</u>	<u>\$ 16,406</u>	<u>\$ 16,406</u>	<u>\$ 79,980</u>
Ending Cash Balance				<u>\$ 79,980</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 269,053	\$ 510,252	\$ 510,252	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000) †	562,714	0	0	0
Total Revenues	\$ 831,767	\$ 510,252	\$ 510,252	\$ 0
Expenditures				
Classified Salaries	\$ 214,247	\$ 123,516	\$ 123,516	\$ 3,299
Employee Benefits	104,557	73,920	73,920	1,260
Materials & Supplies	1,198	27,342	27,342	0
Services	146,952	246,285	246,285	5,476
Total Expenditures	\$ 466,954	\$ 471,063	\$ 471,063	\$ 10,035
Revenues Over (Under) Expenditures	\$ 364,813	\$ 39,189	\$ 39,189	\$ (10,035)
Beginning Fund Balance	(364,813)	0	0	0
Ending Fund Balance	\$ 0	\$ 39,189	\$ 39,189	\$ (10,035)
Ending Cash Balance				\$ (132,037)

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 3,093,363</u>	<u>\$ 3,102,200</u>	<u>\$ 3,102,200</u>	<u>\$ 1,642,111</u>
Expenditures				
Services	\$ 1,120,022	\$ 575,455	\$ 575,455	\$ 354,932
Capital Outlay	<u>991,267</u>	<u>10,580,650</u>	<u>10,580,650</u>	<u>1,949,641</u>
Total Expenditures	<u>\$ 2,111,290</u>	<u>\$ 11,156,105</u>	<u>\$ 11,156,105</u>	<u>\$ 2,304,572</u>
Revenues Over (Under) Expenditures	\$ 982,073	\$ (8,053,905)	\$ (8,053,905)	\$ (662,462)
Beginning Fund Balance	<u>7,958,745</u>	<u>8,940,819</u>	<u>8,940,819</u>	<u>8,940,819</u>
Ending Fund Balance	<u>\$ 8,940,819</u>	<u>\$ 886,914</u>	<u>\$ 886,914</u>	<u>\$ 8,278,357</u>
Ending Cash Balance				<u><u>\$ 8,258,358</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 74,716,725	\$ 140,711,641	\$ 181,265,877	\$ 122,799,616
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	820,817	871,639	871,639	435,820
For DSP&S	1,147,157	1,147,157	1,147,157	573,579
For Federal Work Study	389,687	420,818	420,818	42,553
For Veteran Services	3,841	4,842	4,842	4,842
Total Revenues	<u>\$ 77,078,226</u>	<u>\$ 143,156,097</u>	<u>\$ 183,710,333</u>	<u>\$ 123,856,409</u>
Expenditures				
Academic Salaries	\$ 9,409,217	\$ 8,718,310	\$ 10,899,952	\$ 6,199,004
Classified Salaries	17,144,840	16,858,277	18,854,952	11,416,119
Employee Benefits	11,448,640	11,127,627	12,748,744	7,117,864
Materials & Supplies	2,463,004	10,807,894	9,683,813	1,699,648
Services	25,726,383	74,328,853	104,905,467	27,022,747
Capital Outlay	6,646,347	15,915,795	20,867,301	5,489,230
Student Grants (Financial, Book, Meal, Transportation)	4,239,795	5,249,969	5,600,732	2,216,070
Interfund Transfer to:				
Food Services (Resource 3200) ‡	<u>0</u>	<u>149,372</u>	<u>149,372</u>	<u>74,686</u>
Total Expenditures	<u>\$ 77,078,226</u>	<u>\$ 143,156,097</u>	<u>\$ 183,710,333</u>	<u>\$ 61,235,367</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 62,621,042
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>\$ 62,621,042</u>
Ending Cash Balance				<u>\$ 57,359,366</u>

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,463,000	\$ 1,143,713	\$ 1,143,713	\$ 19,738
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	47,500
General Operating (Resource 1000) ‡	0	294,535	294,535	147,268
Grants and Categorical (Resource 1190) ‡	0	149,372	149,372	74,686
Total Revenues	<u>\$ 2,558,000</u>	<u>\$ 1,682,620</u>	<u>\$ 1,682,620</u>	<u>\$ 289,191</u>
Expenditures				
Classified Salaries	\$ 1,243,546	\$ 1,116,129	\$ 1,112,453	\$ 642,439
Employee Benefits	443,869	481,991	481,991	296,685
Materials & Supplies	1,101,713	522,698	519,762	26,367
Services	224,062	176,579	183,191	53,979
Capital Outlay	48,632	68,670	68,670	41,861
Total Expenditures	<u>\$ 3,061,822</u>	<u>\$ 2,366,067</u>	<u>\$ 2,366,067</u>	<u>\$ 1,061,330</u>
Revenues Over (Under) Expenditures	\$ (503,823)	\$ (683,447)	\$ (683,447)	\$ (772,139)
Beginning Fund Balance	<u>1,307,813</u>	<u>803,991</u>	<u>803,991</u>	<u>803,991</u>
Ending Fund Balance	<u>\$ 803,991</u>	<u>\$ 120,544</u>	<u>\$ 120,544</u>	<u>\$ 31,851</u>
Ending Cash Balance				<u>\$ (11,976)</u>

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,237,755	\$ 1,309,213	\$ 1,309,213	\$ 466,539
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>37,500</u>
Total Revenues	<u>\$ 1,312,755</u>	<u>\$ 1,384,213</u>	<u>\$ 1,384,213</u>	<u>\$ 504,039</u>
Expenditures				
Academic Salaries	\$ 881,552	\$ 576,396	\$ 599,416	\$ 578,798
Classified Salaries	596,126	506,578	464,250	218,636
Employee Benefits	327,279	302,355	302,974	152,561
Materials & Supplies	24,294	25,573	26,113	12,651
Services	68,662	59,989	78,138	33,847
Capital Outlay	<u>536</u>	<u>500</u>	<u>500</u>	<u>0</u>
Total Expenditures	<u>\$ 1,898,449</u>	<u>\$ 1,471,391</u>	<u>\$ 1,471,391</u>	<u>\$ 996,493</u>
Revenues Over (Under) Expenditures	\$ (585,693)	\$ (87,178)	\$ (87,178)	\$ (492,454)
Beginning Fund Balance	<u>\$ 1,045,506</u>	<u>459,813</u>	<u>459,813</u>	<u>\$ 459,813</u>
Ending Fund Balance	<u><u>\$ 459,813</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ (32,641)</u></u>
Ending Cash Balance				<u><u>\$ (28,470)</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,423,981	\$ 27,471,766	\$ 27,471,766	\$ 1,178,038
Interfund Transfer from:				
General Fund (Resource 1000)	<u>79,703</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 1,178,038</u>
Expenditures				
Services	\$ 2,844	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>1,500,840</u>	<u>27,471,766</u>	<u>27,471,766</u>	<u>933,171</u>
Total Expenditures	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 933,171</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 244,868
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>\$ 244,868</u>
Ending Cash Balance				<u>\$ 249,753</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,261	\$ 74,000	\$ 74,000	\$ 4,119
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 74,261	\$ 74,000	\$ 74,000	\$ 4,119
Beginning Fund Balance	2,057,098	2,131,359	2,131,359	2,131,359
Ending Fund Balance	<u>\$ 2,131,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,135,478</u>
Ending Cash Balance				<u>\$ 2,135,478</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Revenue	\$ 13,876	\$ 13,450	\$ 13,450	\$ 4,069
Sale of Property	2,690,000	0	0	0
Total Revenue	<u>\$ 2,703,876</u>	<u>\$ 13,450</u>	<u>\$ 13,450</u>	<u>\$ 4,069</u>
Expenditures				
Capital Outlay	\$ 134,599	\$ 0	\$ 0	\$ 0
Total Expenditures	<u>\$ 134,599</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ 2,569,277	\$ 13,450	\$ 13,450	\$ 4,069
Beginning Fund Balance	<u>0</u>	<u>2,569,277</u>	<u>2,569,277</u>	<u>2,569,277</u>
Ending Fund Balance	<u><u>\$ 2,569,277</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,573,346</u></u>
Ending Cash Balance				<u><u>\$ 2,573,346</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 87,380	\$ 10,000	\$ 10,000	\$ 46,289
Expenditures				
Classified Salaries	\$ 54,755	\$ 55,533	\$ 55,533	\$ 44,659
Employee Benefits	33,262	34,890	34,890	23,515
Services	606,819	917	917	663
Capital Outlay	2,065,337	1,728,377	1,728,377	776,658
Total Expenditures	\$ 2,760,174	\$ 1,819,717	\$ 1,819,717	\$ 845,494
Revenues Over (Under) Expenditures	\$ (2,672,793)	\$ (1,809,717)	\$ (1,809,717)	\$ (799,205)
Beginning Fund Balance	4,482,510	1,809,717	1,809,717	1,809,717
Ending Fund Balance	\$ 1,809,717	\$ 0	\$ 0	\$ 1,010,512
Ending Cash Balance				\$ 1,025,463

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Income	\$ 366,410	\$ 366,000	\$ 366,000	\$ 62,618
Proceeds from Bond Sale	39,995,000	0	0	0
Total Revenue	<u>\$ 40,361,410</u>	<u>\$ 366,000</u>	<u>\$ 366,000</u>	<u>\$ 62,618</u>
Expenditures				
Services	\$ 0	\$ 351,343	\$ 351,343	\$ 351,844
Capital Outlay	314,983	37,485,051	37,485,051	6,163,388
Total Expenditures	<u>\$ 314,983</u>	<u>\$ 37,836,394</u>	<u>\$ 37,836,394</u>	<u>\$ 6,515,231</u>
Revenues Over (Under) Expenditures	\$ 40,046,428	\$ (37,470,394)	\$ (37,470,394)	\$ (6,452,614)
Beginning Fund Balance	<u>0</u>	<u>40,046,428</u>	<u>40,046,428</u>	<u>40,046,428</u>
Ending Fund Balance	<u>\$ 40,046,428</u>	<u>\$ 2,576,034</u>	<u>\$ 2,576,034</u>	<u>\$ 33,593,814</u>
Ending Cash Balance				<u>\$ 33,593,814</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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

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

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 12,678,163	\$ 13,048,794	\$ 13,048,794	\$ 11,619,277
Expenditures				
Classified Salaries	\$ 138,897	\$ 163,079	\$ 163,079	\$ 72,094
Employee Benefits	90,118	125,988	125,988	44,052
Services	<u>11,861,276</u>	<u>12,220,706</u>	<u>12,220,706</u>	<u>6,584,544</u>
Total Expenditures	<u>\$ 12,090,290</u>	<u>\$ 12,509,773</u>	<u>\$ 12,509,773</u>	<u>\$ 6,700,690</u>
Revenues Over (Under) Expenditures	\$ 587,873	\$ 539,021	\$ 539,021	\$ 4,918,587
Beginning Fund Balance	<u>5,889,544</u>	<u>6,477,417</u>	<u>6,477,417</u>	<u>6,477,417</u>
Ending Fund Balance	<u><u>\$ 6,477,417</u></u>	<u><u>\$ 7,016,438</u></u>	<u><u>\$ 7,016,438</u></u>	<u><u>\$ 11,396,004</u></u>
Ending Cash Balance				<u><u>\$ 15,889,889</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,824,325	\$ 2,714,366	\$ 2,714,366	\$ 1,969,814
Expenditures				
Classified Salaries	\$ 359,064	\$ 486,106	\$ 486,106	\$ 251,936
Employee Benefits	179,221	267,887	267,887	127,417
Materials & Supplies	11,241	13,300	13,300	5,380
Services	628,605	2,025,720	2,025,720	922,460
Capital Outlay	3,393	0	0	1,243
Total Expenditures	\$ 1,181,524	\$ 2,793,013	\$ 2,793,013	\$ 1,308,436
Revenues Over (Under) Expenditures	\$ 1,642,801	\$ (78,647)	\$ (78,647)	\$ 661,378
Beginning Fund Balance	1,028,905	2,671,706	2,671,706	2,671,706
Ending Fund Balance	<u>\$ 2,671,706</u>	<u>\$ 2,593,059</u>	<u>\$ 2,593,059</u>	<u>\$ 3,333,084</u>
Ending Cash Balance				<u>\$ 5,723,091</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,346,698	\$ 2,363,303	\$ 2,363,303	\$ 1,492,768
Expenditures				
Classified Salaries	\$ 153,067	\$ 205,472	\$ 205,472	\$ 106,963
Employee Benefits	78,271	114,652	114,652	55,138
Materials & Supplies	7,134	3,000	3,000	200
Services	2,288,227	2,460,124	2,460,124	1,676,535
Capital Outlay	2,920	0	0	983
Total Expenditures	\$ 2,529,619	\$ 2,783,248	\$ 2,783,248	\$ 1,839,818
Revenues Over (Under) Expenditures	\$ (182,920)	\$ (419,945)	\$ (419,945)	\$ (347,050)
Beginning Fund Balance	967,516	784,596	784,596	784,596
Ending Fund Balance	<u>\$ 784,596</u>	<u>\$ 364,651</u>	<u>\$ 364,651</u>	<u>\$ 437,546</u>
Ending Cash Balance				<u>\$ 1,194,778</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 556,981	\$ 544,638	\$ 554,638	\$ 796,668
Expenditures				
Services	\$ 3,437	\$ 3,400	\$ 3,400	\$ 3,027
Total Expenditures	\$ 3,437	\$ 3,400	\$ 3,400	\$ 3,027
Revenues Over (Under) Expenditures	\$ 553,544	\$ 541,238	\$ 551,238	\$ 793,642
Beginning Fund Balance	1,733,028	2,286,571	2,286,571	2,286,571
Ending Fund Balance	<u>\$ 2,286,571</u>	<u>\$ 2,827,809</u>	<u>\$ 2,837,809</u>	<u>\$ 3,080,213</u>
Ending Cash Balance				<u>\$ 3,080,213</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,128,783	\$ 1,534,901	\$ 1,534,901	\$ 792,753
Expenditures				
Materials & Supplies	\$ 983,944	\$ 1,175,808	\$ 1,175,808	\$ 523,830
Total Expenditures	\$ 983,944	\$ 1,175,808	\$ 1,175,808	\$ 523,830
Revenues Over (Under) Expenditures	\$ 144,839	\$ 359,093	\$ 359,093	\$ 268,922
Beginning Fund Balance	1,011,101	1,155,940	1,155,940	1,155,940
Ending Fund Balance	<u>\$ 1,155,940</u>	<u>\$ 1,515,033</u>	<u>\$ 1,515,033</u>	<u>\$ 1,424,862</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,381,716</u>
Ending Cash Balance				<u>\$ 2,806,804</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget <u>Budget</u>	Revised Budget <u>Budget</u>	Year to Date Activity <u>Activity</u>
Revenues	\$ 71,187,241	\$ 94,775,000	\$ 94,775,000	\$ 58,263,763
Expenditures				
Scholarships and Grant Reimbursements	\$ 70,621,054	\$ 94,908,695	\$ 94,908,695	\$ 58,109,745
Total Expenditures	\$ 70,621,054	\$ 94,908,695	\$ 94,908,695	\$ 58,109,745
Revenues Over (Under) Expenditures	\$ 566,186	\$ (133,695)	\$ (133,695)	\$ 154,018
Beginning Fund Balance	<u>220,573</u>	<u>786,759</u>	<u>786,759</u>	<u>786,759</u>
Ending Fund Balance	<u>\$ 786,759</u>	<u>\$ 653,064</u>	<u>\$ 653,064</u>	<u>\$ 940,777</u>
Ending Cash Balance				<u>\$ 1,753,519</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MARCH 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3	\$ 7	\$ 7	\$ 0
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 3	\$ 7	\$ 7	\$ 0
Beginning Fund Balance	16,176	16,179	16,179	16,179
Ending Fund Balance	<u>\$ 16,179</u>	<u>\$ 16,186</u>	<u>\$ 16,186</u>	<u>\$ 16,179</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.B)

Meeting	March 16, 2021
Agenda Item	Consent Agenda Information (VII.B)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – February 28, 2021
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2020 through February 28, 2021.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2020 – FEBRUARY 28, 2021

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
 <u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
 <u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
Resource 4131 – Spruce Street Capital Fund	16
 <u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	17
Resource 4391 - G. O. Bond Series 2019F	18
 <u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	19
Resource 6110 - Self-Insured Workers Compensation	20
Resource 6120 - Self-Insured General Liability	21
Resource 6900 – Internal Service Fund – OPEB	22
 <u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	23
Student Financial Aid	24
RCCD Development Corporation	25

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,304,516	\$ 217,749,152	\$ 217,749,152	\$ 143,724,104
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	527,232	633,777	633,777	316,889
Total Revenues	\$ 228,831,748	\$ 218,382,929	\$ 218,382,929	\$ 144,040,993
Expenditures				
Academic Salaries	\$ 97,892,789	\$ 95,008,710	\$ 94,870,820	\$ 60,975,477
Classified Salaries	40,854,789	42,429,873	42,197,738	26,155,532
Employee Benefits	72,813,505	58,531,622	58,595,174	32,438,701
Materials & Supplies	1,617,298	3,929,365	3,872,970	495,784
Services	18,651,669	39,143,228	37,764,156	8,727,517
Capital Outlay	3,519,238	3,480,745	5,219,645	591,213
Student Aid	146,348	66,863	69,903	53,210
Interfund Transfers for:				
State Cnst & Schl'd Maint (Resource 4100)	79,703	0	0	0
Food Services (Resource 3200) ‡	0	294,535	294,535	147,268
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	1,147,157	1,147,157	1,147,157	573,579
Parking (Resource 1050)	38,207	46,700	46,700	46,700
CSJCL (Resource 1120)	48,100	304,000	304,000	152,000
College Promise Pgrm (Resource 1190)	820,817	871,639	871,639	435,820
Federal Work Study (Resource 1190)	389,687	420,818	420,818	39,847
Veteran Services (Resource 1190)	3,841	4,842	4,842	4,842
Performance RCC (Resource 1090) †	363,230	0	0	0
Student Health (Resource 1170) †	562,714	0	0	0
Community Education (Resource 1080) †	333,193	0	0	0
Parking (Resource 1050) †, ‡	1,638,476	1,354,610	1,354,610	677,305
Total Expenditures	\$ 240,920,759	\$ 247,034,707	\$ 247,034,707	\$ 131,514,793
Revenues Over (Under) Expenditures	\$ (12,089,010)	\$ (28,651,778)	\$ (28,651,778)	\$ 12,526,200
Beginning Fund Balance	53,709,257	41,620,247	41,620,247	41,620,247
Ending Fund Balance	\$ 41,620,247	\$ 12,968,469	\$ 12,968,469	\$ 54,146,446
Ending Cash Balance				\$ 55,092,111

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall. Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,296,304	\$ 1,903,784	\$ 1,903,784	\$ 144,261
Intrafund Transfer from:				
Parking (Resource 1000)	38,207	46,700	46,700	46,700
Parking (Resource 1000) †, ‡	1,638,476	1,354,610	1,354,610	677,305
Total Revenue	<u>\$ 3,972,986</u>	<u>\$ 3,305,094</u>	<u>\$ 3,305,094</u>	<u>\$ 868,266</u>
Expenditures				
Classified Salaries	\$ 1,865,176	\$ 1,722,922	\$ 1,722,922	\$ 1,006,728
Employee Benefits	788,319	772,910	772,910	419,736
Materials & Supplies	30,056	37,717	37,717	16,746
Services	679,142	441,178	441,178	261,023
Capital Outlay	121,018	232,843	232,843	6,963
Total Expenditures	<u>\$ 3,483,710</u>	<u>\$ 3,207,570</u>	<u>\$ 3,207,570</u>	<u>\$ 1,711,197</u>
Revenues Over (Under) Expenditures	\$ 489,276	\$ 97,524	\$ 97,524	\$ (842,930)
Beginning Fund Balance	<u>(489,276)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 97,524</u>	<u>\$ 97,524</u>	<u>\$ (842,930)</u>
Ending Cash Balance				<u>\$ (895,088)</u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.

Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 continued funding due to Covid-19

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,862,655	\$ 1,796,900	\$ 1,796,900	\$ 673,983
Expenditures				
Academic Salaries	\$ 515,602	\$ 564,450	\$ 564,450	\$ 266,537
Classified Salaries	648,395	899,024	853,914	340,489
Employee Benefits	519,053	560,924	560,924	221,374
Materials & Supplies	59,777	123,153	123,153	2,448
Services	179,190	323,903	369,013	96,884
Capital Outlay	41,013	44,300	44,300	0
Total Expenditures	\$ 1,963,030	\$ 2,515,754	\$ 2,515,754	\$ 927,733
Revenues Over (Under) Expenditures	\$ (100,374)	\$ (718,854)	\$ (718,854)	\$ (253,750)
Beginning Fund Balance	2,274,381	2,174,007	2,174,007	2,174,007
Ending Fund Balance	<u>\$ 2,174,007</u>	<u>\$ 1,455,153</u>	<u>\$ 1,455,153</u>	<u>\$ 1,920,257</u>
Ending Cash Balance				<u><u>\$ 1,609,491</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 11,401	\$ 0	\$ 0	\$ 300
Intrafund Transfer from:				
General Operating (Resource 1000) †	333,193	0	0	0
Total Revenues	\$ 344,594	\$ 0	\$ 0	\$ 300
Expenditures				
Classified Salaries	\$ 31,932	\$ 0	\$ 0	\$ 0
Employee Benefits	2,396	0	0	0
Services	(3,544)	0	0	120
Total Expenditures	\$ 30,784	\$ 0	\$ 0	\$ 120
Revenues Over (Under) Expenditures	\$ 313,809	\$ 0	\$ 0	\$ 180
Beginning Fund Balance	(313,809)	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 180
Ending Cash Balance				\$ 405

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 191,659	\$ 0	\$ 0	\$ 272
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	275,000	0	0	0
General Fund (Resource 1000) †	<u>363,230</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 829,890</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 272</u>
Expenditures				
Classified Salaries	\$ 86,471	\$ 0	\$ 0	\$ 0
Employee Benefits	45,177	0	0	0
Materials & Supplies	6,278	0	0	0
Services	<u>251,752</u>	<u>0</u>	<u>0</u>	<u>173</u>
Total Expenditures	<u>\$ 389,678</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 173</u>
Revenues Over (Under) Expenditures	\$ 440,212	\$ 0	\$ 0	\$ 100
Beginning Fund Balance	<u>(440,212)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 100</u></u>
Ending Cash Balance				<u><u>\$ 2,717</u></u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 811,765	\$ 456,649	\$ 456,649	\$ 240,000
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	47,500
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	37,500
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	275,000	0	0	0
General Operating (Resource 1000)	527,232	633,777	633,777	316,889
Total Expenditures	\$ 1,015,832	\$ 847,377	\$ 847,377	\$ 423,689
Revenues Over (Under) Expenditures	\$ (204,067)	\$ (390,728)	\$ (390,728)	\$ (183,688)
Beginning Fund Balance	599,052	394,985	394,985	394,985
Ending Fund Balance	<u>\$ 394,985</u>	<u>\$ 4,257</u>	<u>\$ 4,257</u>	<u>\$ 211,297</u>
Ending Cash Balance				<u>\$ 211,297</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 27,341	\$ 26,167	\$ 26,167	\$ 25,200
Intrafund Transfer from:				
General Operating (Resource 1000)	48,100	304,000	304,000	152,000
Total Revenues	<u>\$ 75,441</u>	<u>\$ 330,167</u>	<u>\$ 330,167</u>	<u>\$ 177,200</u>
Expenditures				
Academic Salaries	\$ 34,579	\$ 124,193	\$ 124,193	\$ 37,881
Classified Salaries	1,400	2,000	2,000	840
Employee Benefits	1,184	60,809	60,809	1,852
Materials & Supplies	0	340	340	0
Services	36,844	55,232	55,232	24,024
Capital Outlay	0	75,120	75,120	0
Total Expenditures	<u>\$ 74,007</u>	<u>\$ 317,694</u>	<u>\$ 317,694</u>	<u>\$ 64,597</u>
Revenues Over (Under) Expenditures	\$ 1,433	\$ 12,473	\$ 12,473	\$ 112,603
Beginning Fund Balance	<u>2,500</u>	<u>3,933</u>	<u>3,933</u>	<u>3,933</u>
Ending Fund Balance	<u>\$ 3,933</u>	<u>\$ 16,406</u>	<u>\$ 16,406</u>	<u>\$ 116,536</u>
Ending Cash Balance				<u><u>\$ 116,536</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 269,053	\$ 510,252	\$ 510,252	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000) †	562,714	0	0	0
Total Revenues	\$ 831,767	\$ 510,252	\$ 510,252	\$ 0
Expenditures				
Classified Salaries	\$ 214,247	\$ 123,516	\$ 123,516	\$ 3,299
Employee Benefits	104,557	73,920	73,920	1,260
Materials & Supplies	1,198	27,342	27,342	0
Services	146,952	246,285	246,285	5,373
Total Expenditures	\$ 466,954	\$ 471,063	\$ 471,063	\$ 9,932
Revenues Over (Under) Expenditures	\$ 364,813	\$ 39,189	\$ 39,189	\$ (9,932)
Beginning Fund Balance	(364,813)	0	0	0
Ending Fund Balance	\$ 0	\$ 39,189	\$ 39,189	\$ (9,932)
Ending Cash Balance				\$ (131,933)

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 3,093,363</u>	<u>\$ 3,102,200</u>	<u>\$ 3,102,200</u>	<u>\$ 1,642,111</u>
Expenditures				
Services	\$ 1,120,022	\$ 575,455	\$ 575,455	\$ 264,884
Capital Outlay	<u>991,267</u>	<u>10,580,650</u>	<u>10,580,650</u>	<u>1,740,433</u>
Total Expenditures	<u>\$ 2,111,290</u>	<u>\$ 11,156,105</u>	<u>\$ 11,156,105</u>	<u>\$ 2,005,317</u>
Revenues Over (Under) Expenditures	\$ 982,073	\$ (8,053,905)	\$ (8,053,905)	\$ (363,206)
Beginning Fund Balance	<u>7,958,745</u>	<u>8,940,819</u>	<u>8,940,819</u>	<u>8,940,819</u>
Ending Fund Balance	<u>\$ 8,940,819</u>	<u>\$ 886,914</u>	<u>\$ 886,914</u>	<u>\$ 8,577,612</u>
Ending Cash Balance				<u><u>\$ 8,557,614</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 74,716,725	\$ 140,711,641	\$ 166,551,796	\$ 116,849,719
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	820,817	871,639	871,639	435,820
For DSP&S	1,147,157	1,147,157	1,147,157	573,579
For Federal Work Study	389,687	420,818	420,818	39,847
For Veteran Services	3,841	4,842	4,842	4,842
Total Revenues	<u>\$ 77,078,226</u>	<u>\$ 143,156,097</u>	<u>\$ 168,996,252</u>	<u>\$ 117,903,806</u>
Expenditures				
Academic Salaries	\$ 9,409,217	\$ 8,718,310	\$ 10,315,784	\$ 5,239,808
Classified Salaries	17,144,840	16,858,277	18,674,548	10,120,227
Employee Benefits	11,448,640	11,127,627	12,376,919	6,114,415
Materials & Supplies	2,463,004	10,807,894	10,393,090	1,354,860
Services	25,726,383	74,328,853	92,498,523	20,939,380
Capital Outlay	6,646,347	15,915,795	19,072,919	5,000,718
Student Grants (Financial, Book, Meal, Transportation)	4,239,795	5,249,969	5,515,097	1,288,184
Interfund Transfer to:				
Food Services (Resource 3200) ‡	<u>0</u>	<u>149,372</u>	<u>149,372</u>	<u>74,686</u>
Total Expenditures	<u>\$ 77,078,226</u>	<u>\$ 143,156,097</u>	<u>\$ 168,996,252</u>	<u>\$ 50,132,279</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 67,771,527
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>\$ 67,771,527</u>
Ending Cash Balance				<u>\$ 62,359,801</u>

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,463,000	\$ 1,143,713	\$ 1,143,713	\$ 17,297
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	47,500
General Operating (Resource 1000) ‡	0	294,535	294,535	147,268
Grants and Categorical (Resource 1190) ‡	0	149,372	149,372	74,686
Total Revenues	<u>\$ 2,558,000</u>	<u>\$ 1,682,620</u>	<u>\$ 1,682,620</u>	<u>\$ 286,751</u>
Expenditures				
Classified Salaries	\$ 1,243,546	\$ 1,116,129	\$ 1,112,453	\$ 571,471
Employee Benefits	443,869	481,991	481,991	258,003
Materials & Supplies	1,101,713	522,698	519,762	17,153
Services	224,062	176,579	183,191	49,522
Capital Outlay	48,632	68,670	68,670	41,861
Total Expenditures	<u>\$ 3,061,822</u>	<u>\$ 2,366,067</u>	<u>\$ 2,366,067</u>	<u>\$ 938,010</u>
Revenues Over (Under) Expenditures	\$ (503,823)	\$ (683,447)	\$ (683,447)	\$ (651,259)
Beginning Fund Balance	<u>1,307,813</u>	<u>803,991</u>	<u>803,991</u>	<u>803,991</u>
Ending Fund Balance	<u>\$ 803,991</u>	<u>\$ 120,544</u>	<u>\$ 120,544</u>	<u>\$ 152,731</u>
Ending Cash Balance				<u>\$ 108,905</u>

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,237,755	\$ 1,309,213	\$ 1,309,213	\$ 367,248
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>37,500</u>
Total Revenues	<u>\$ 1,312,755</u>	<u>\$ 1,384,213</u>	<u>\$ 1,384,213</u>	<u>\$ 404,748</u>
Expenditures				
Academic Salaries	\$ 881,552	\$ 576,396	\$ 576,396	\$ 412,491
Classified Salaries	596,126	506,578	506,578	192,348
Employee Benefits	327,279	302,355	302,355	123,154
Materials & Supplies	24,294	25,573	25,573	11,706
Services	68,662	59,989	59,989	27,666
Capital Outlay	<u>536</u>	<u>500</u>	<u>500</u>	<u>0</u>
Total Expenditures	<u>\$ 1,898,449</u>	<u>\$ 1,471,391</u>	<u>\$ 1,471,391</u>	<u>\$ 767,365</u>
Revenues Over (Under) Expenditures	\$ (585,693)	\$ (87,178)	\$ (87,178)	\$ (362,617)
Beginning Fund Balance	<u>\$ 1,045,506</u>	<u>459,813</u>	<u>459,813</u>	<u>\$ 459,813</u>
Ending Fund Balance	<u><u>\$ 459,813</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ 97,196</u></u>
Ending Cash Balance				<u><u>\$ 101,367</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,423,981	\$ 27,471,766	\$ 27,471,766	\$ 881,025
Interfund Transfer from:				
General Fund (Resource 1000)	<u>79,703</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 881,025</u>
Expenditures				
Services	\$ 2,844	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>1,500,840</u>	<u>27,471,766</u>	<u>27,471,766</u>	<u>766,965</u>
Total Expenditures	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 766,965</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 114,060
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>\$ 114,060</u>
Ending Cash Balance				<u>\$ 118,945</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,261	\$ 74,000	\$ 74,000	\$ 4,119
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 74,261	\$ 74,000	\$ 74,000	\$ 4,119
Beginning Fund Balance	2,057,098	2,131,359	2,131,359	2,131,359
Ending Fund Balance	<u>\$ 2,131,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,135,478</u>
Ending Cash Balance				<u>\$ 2,135,478</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Revenue	\$ 13,876	\$ 13,450	\$ 13,450	\$ 4,069
Sale of Property	2,690,000	0	0	0
Total Revenue	<u>\$ 2,703,876</u>	<u>\$ 13,450</u>	<u>\$ 13,450</u>	<u>\$ 4,069</u>
Expenditures				
Capital Outlay	\$ 134,599	\$ 0	\$ 0	\$ 0
Total Expenditures	<u>\$ 134,599</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ 2,569,277	\$ 13,450	\$ 13,450	\$ 4,069
Beginning Fund Balance	<u>0</u>	<u>2,569,277</u>	<u>2,569,277</u>	<u>2,569,277</u>
Ending Fund Balance	<u><u>\$ 2,569,277</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,573,346</u></u>
Ending Cash Balance				<u><u>\$ 2,573,346</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 87,380	\$ 10,000	\$ 10,000	\$ 8,605
Expenditures				
Classified Salaries	\$ 54,755	\$ 55,533	\$ 55,533	\$ 40,176
Employee Benefits	33,262	34,890	34,890	20,427
Services	606,819	917	917	589
Capital Outlay	2,065,337	1,728,377	1,728,377	771,673
Total Expenditures	\$ 2,760,174	\$ 1,819,717	\$ 1,819,717	\$ 832,865
Revenues Over (Under) Expenditures	\$ (2,672,793)	\$ (1,809,717)	\$ (1,809,717)	\$ (824,260)
Beginning Fund Balance	4,482,510	1,809,717	1,809,717	1,809,717
Ending Fund Balance	\$ 1,809,717	\$ 0	\$ 0	\$ 985,457
Ending Cash Balance				\$ 1,000,408

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Income	\$ 366,410	\$ 366,000	\$ 366,000	\$ 62,618
Proceeds from Bond Sale	39,995,000	0	0	0
Total Revenue	<u>\$ 40,361,410</u>	<u>\$ 366,000</u>	<u>\$ 366,000</u>	<u>\$ 62,618</u>
Expenditures				
Services	\$ 0	\$ 351,343	\$ 351,343	\$ 351,844
Capital Outlay	314,983	37,485,051	37,485,051	5,627,817
Total Expenditures	<u>\$ 314,983</u>	<u>\$ 37,836,394</u>	<u>\$ 37,836,394</u>	<u>\$ 5,979,661</u>
Revenues Over (Under) Expenditures	\$ 40,046,428	\$ (37,470,394)	\$ (37,470,394)	\$ (5,917,043)
Beginning Fund Balance	<u>0</u>	<u>40,046,428</u>	<u>40,046,428</u>	<u>40,046,428</u>
Ending Fund Balance	<u><u>\$ 40,046,428</u></u>	<u><u>\$ 2,576,034</u></u>	<u><u>\$ 2,576,034</u></u>	<u><u>\$ 34,129,384</u></u>
Ending Cash Balance				<u><u>\$ 34,129,384</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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

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

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 12,678,163	\$ 13,048,794	\$ 13,048,794	\$ 10,212,379
Expenditures				
Classified Salaries	\$ 138,897	\$ 163,079	\$ 163,079	\$ 63,195
Employee Benefits	90,118	125,988	125,988	37,412
Services	<u>11,861,276</u>	<u>12,220,706</u>	<u>12,220,706</u>	<u>5,822,481</u>
Total Expenditures	<u>\$ 12,090,290</u>	<u>\$ 12,509,773</u>	<u>\$ 12,509,773</u>	<u>\$ 5,923,088</u>
Revenues Over (Under) Expenditures	\$ 587,873	\$ 539,021	\$ 539,021	\$ 4,289,291
Beginning Fund Balance	<u>5,889,544</u>	<u>6,477,417</u>	<u>6,477,417</u>	<u>6,477,417</u>
Ending Fund Balance	<u>\$ 6,477,417</u>	<u>\$ 7,016,438</u>	<u>\$ 7,016,438</u>	<u>\$ 10,766,708</u>
Ending Cash Balance				<u>\$ 15,260,593</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,824,325	\$ 2,714,366	\$ 2,714,366	\$ 1,710,120
Expenditures				
Classified Salaries	\$ 359,064	\$ 486,106	\$ 486,106	\$ 200,856
Employee Benefits	179,221	267,887	267,887	100,044
Materials & Supplies	11,241	13,300	13,300	3,076
Services	628,605	2,025,720	2,025,720	826,375
Capital Outlay	3,393	0	0	1,243
Total Expenditures	\$ 1,181,524	\$ 2,793,013	\$ 2,793,013	\$ 1,131,593
Revenues Over (Under) Expenditures	\$ 1,642,801	\$ (78,647)	\$ (78,647)	\$ 578,527
Beginning Fund Balance	1,028,905	2,671,706	2,671,706	2,671,706
Ending Fund Balance	<u>\$ 2,671,706</u>	<u>\$ 2,593,059</u>	<u>\$ 2,593,059</u>	<u>\$ 3,250,234</u>
Ending Cash Balance				<u>\$ 5,640,240</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,346,698	\$ 2,363,303	\$ 2,363,303	\$ 1,266,014
Expenditures				
Classified Salaries	\$ 153,067	\$ 205,472	\$ 205,472	\$ 86,014
Employee Benefits	78,271	114,652	114,652	43,703
Materials & Supplies	7,134	3,000	3,000	200
Services	2,288,227	2,460,124	2,460,124	1,602,093
Capital Outlay	2,920	0	0	478
Total Expenditures	\$ 2,529,619	\$ 2,783,248	\$ 2,783,248	\$ 1,732,488
Revenues Over (Under) Expenditures	\$ (182,920)	\$ (419,945)	\$ (419,945)	\$ (466,474)
Beginning Fund Balance	967,516	784,596	784,596	784,596
Ending Fund Balance	\$ 784,596	\$ 364,651	\$ 364,651	\$ 318,122
Ending Cash Balance				\$ 1,075,354

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 556,981	\$ 544,638	\$ 554,638	\$ 731,596
Expenditures				
Services	\$ 3,437	\$ 3,400	\$ 3,400	\$ 2,626
Total Expenditures	\$ 3,437	\$ 3,400	\$ 3,400	\$ 2,626
Revenues Over (Under) Expenditures	\$ 553,544	\$ 541,238	\$ 551,238	\$ 728,970
Beginning Fund Balance	1,733,028	2,286,571	2,286,571	2,286,571
Ending Fund Balance	<u>\$ 2,286,571</u>	<u>\$ 2,827,809</u>	<u>\$ 2,837,809</u>	<u>\$ 3,015,541</u>
Ending Cash Balance				<u>\$ 3,015,541</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 897,927	\$ 1,534,901	\$ 1,534,901	\$ 788,534
Expenditures				
Materials & Supplies	\$ 1,075,656	\$ 1,175,808	\$ 1,175,808	\$ 434,955
Total Expenditures	\$ 1,075,656	\$ 1,175,808	\$ 1,175,808	\$ 434,955
Revenues Over (Under) Expenditures	\$ (177,730)	\$ 359,093	\$ 359,093	\$ 353,579
Beginning Fund Balance	1,188,831	1,011,101	1,011,101	1,011,101
Ending Fund Balance	<u>\$ 1,011,101</u>	<u>\$ 1,370,194</u>	<u>\$ 1,370,194</u>	<u>\$ 1,364,680</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,386,376</u>
Ending Cash Balance				<u>\$ 2,774,045</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget <u>Budget</u>	Revised Budget <u>Budget</u>	Year to Date Activity <u>Activity</u>
Revenues	\$ 63,387,758	\$ 94,775,000	\$ 94,775,000	\$ 51,995,975
Expenditures				
Scholarships and Grant Reimbursements	\$ 63,747,481	\$ 94,908,695	\$ 94,908,695	\$ 48,992,465
Total Expenditures	\$ 63,747,481	\$ 94,908,695	\$ 94,908,695	\$ 48,992,465
Revenues Over (Under) Expenditures	\$ (359,724)	\$ (133,695)	\$ (133,695)	\$ 3,003,510
Beginning Fund Balance	<u>580,296</u>	<u>220,573</u>	<u>220,573</u>	<u>220,573</u>
Ending Fund Balance	<u>\$ 220,573</u>	<u>\$ 86,878</u>	<u>\$ 86,878</u>	<u>\$ 3,224,083</u>
Ending Cash Balance				<u>\$ 4,501,062</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED FEBRUARY 28, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 7	\$ 7	\$ 7	\$ 0
Expenditures				
Services	\$ 20	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 20	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (13)	\$ 7	\$ 7	\$ 0
Beginning Fund Balance	16,189	16,176	16,176	16,176
Ending Fund Balance	<u>\$ 16,176</u>	<u>\$ 16,183</u>	<u>\$ 16,183</u>	<u>\$ 16,176</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.B)

Meeting	February 16, 2021
Agenda Item	Consent Agenda Information (VII.B)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – January 31, 2021
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2020 through January 31, 2021.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2020 – JANUARY 31, 2021

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
 <u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
 <u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
Resource 4131 – Spruce Street Capital Fund	16
 <u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	17
Resource 4391 - G. O. Bond Series 2019F	18
 <u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	19
Resource 6110 - Self-Insured Workers Compensation	20
Resource 6120 - Self-Insured General Liability	21
Resource 6900 – Internal Service Fund – OPEB	22
 <u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	23
Student Financial Aid	24
RCCD Development Corporation	25

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,304,516	\$ 217,749,152	\$ 217,749,152	\$ 142,821,959
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	527,232	633,777	633,777	316,889
Total Revenues	\$ 228,831,748	\$ 218,382,929	\$ 218,382,929	\$ 143,138,848
Expenditures				
Academic Salaries	\$ 97,892,789	\$ 95,008,710	\$ 94,912,613	\$ 50,828,292
Classified Salaries	40,854,789	42,429,873	42,300,417	22,935,228
Employee Benefits	72,813,505	58,531,622	58,593,258	26,755,761
Materials & Supplies	1,617,298	3,929,365	3,809,207	420,946
Services	18,651,669	39,143,228	37,827,121	8,019,223
Capital Outlay	3,519,238	3,480,745	5,077,887	482,902
Student Aid	146,348	66,863	69,903	53,210
Interfund Transfers for:				
State Cnst & Schl'd Maint (Resource 4100)	79,703	0	0	0
Food Services (Resource 3200) ‡	0	294,535	294,535	147,268
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	1,147,157	1,147,157	1,147,157	573,579
Parking (Resource 1050)	38,207	46,700	46,700	46,700
CSJCL (Resource 1120)	48,100	304,000	304,000	152,000
College Promise Pgrm (Resource 1190)	820,817	871,639	871,639	435,820
Federal Work Study (Resource 1190)	389,687	420,818	420,818	30,888
Veteran Services (Resource 1190)	3,841	4,842	4,842	4,842
Performance RCC (Resource 1090) †	363,230	0	0	0
Student Health (Resource 1170) †	562,714	0	0	0
Community Education (Resource 1080) †	333,193	0	0	0
Parking (Resource 1050) †, ‡	1,638,476	1,354,610	1,354,610	677,305
Total Expenditures	\$ 240,920,759	\$ 247,034,707	\$ 247,034,707	\$ 111,563,962
Revenues Over (Under) Expenditures	\$ (12,089,010)	\$ (28,651,778)	\$ (28,651,778)	\$ 31,574,886
Beginning Fund Balance	53,709,257	41,620,247	41,620,247	41,620,247
Ending Fund Balance	\$ 41,620,247	\$ 12,968,469	\$ 12,968,469	\$ 73,195,133
Ending Cash Balance				\$ 74,140,893

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall. Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,296,304	\$ 1,903,784	\$ 1,903,784	\$ 137,103
Intrafund Transfer from:				
Parking (Resource 1000)	38,207	46,700	46,700	46,700
Parking (Resource 1000) †, ‡	1,638,476	1,354,610	1,354,610	677,305
Total Revenue	<u>\$ 3,972,986</u>	<u>\$ 3,305,094</u>	<u>\$ 3,305,094</u>	<u>\$ 861,108</u>
Expenditures				
Classified Salaries	\$ 1,865,176	\$ 1,722,922	\$ 1,722,922	\$ 882,778
Employee Benefits	788,319	772,910	772,910	357,400
Materials & Supplies	30,056	37,717	37,717	15,714
Services	679,142	441,178	441,178	254,977
Capital Outlay	121,018	232,843	232,843	6,804
Total Expenditures	<u>\$ 3,483,710</u>	<u>\$ 3,207,570</u>	<u>\$ 3,207,570</u>	<u>\$ 1,517,673</u>
Revenues Over (Under) Expenditures	\$ 489,276	\$ 97,524	\$ 97,524	\$ (656,565)
Beginning Fund Balance	<u>(489,276)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ 97,524</u></u>	<u><u>\$ 97,524</u></u>	<u><u>\$ (656,565)</u></u>
Ending Cash Balance				<u><u>\$ (708,722)</u></u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.

Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 continued funding due to Covid-19

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,862,655	\$ 1,796,900	\$ 1,796,900	\$ 658,860
Expenditures				
Academic Salaries	\$ 515,602	\$ 564,450	\$ 564,450	\$ 228,053
Classified Salaries	648,395	899,024	853,914	301,526
Employee Benefits	519,053	560,924	560,924	186,785
Materials & Supplies	59,777	123,153	123,153	1,954
Services	179,190	323,903	369,013	94,377
Capital Outlay	41,013	44,300	44,300	0
Total Expenditures	\$ 1,963,030	\$ 2,515,754	\$ 2,515,754	\$ 812,695
Revenues Over (Under) Expenditures	\$ (100,374)	\$ (718,854)	\$ (718,854)	\$ (153,836)
Beginning Fund Balance	2,274,381	2,174,007	2,174,007	2,174,007
Ending Fund Balance	<u>\$ 2,174,007</u>	<u>\$ 1,455,153</u>	<u>\$ 1,455,153</u>	<u>\$ 2,020,171</u>
Ending Cash Balance				<u>\$ 1,709,405</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 11,401	\$ 0	\$ 0	\$ 300
Intrafund Transfer from:				
General Operating (Resource 1000) †	333,193	0	0	0
Total Revenues	\$ 344,594	\$ 0	\$ 0	\$ 300
Expenditures				
Classified Salaries	\$ 31,932	\$ 0	\$ 0	\$ 0
Employee Benefits	2,396	0	0	0
Services	(3,544)	0	0	120
Total Expenditures	\$ 30,784	\$ 0	\$ 0	\$ 120
Revenues Over (Under) Expenditures	\$ 313,809	\$ 0	\$ 0	\$ 180
Beginning Fund Balance	(313,809)	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 180
Ending Cash Balance				\$ 405

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 191,659	\$ 0	\$ 0	\$ 252
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	275,000	0	0	0
General Fund (Resource 1000) †	<u>363,230</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 829,890</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 252</u>
Expenditures				
Classified Salaries	\$ 86,471	\$ 0	\$ 0	\$ 0
Employee Benefits	45,177	0	0	0
Materials & Supplies	6,278	0	0	0
Services	<u>251,752</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 389,678</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ 440,212	\$ 0	\$ 0	\$ 252
Beginning Fund Balance	<u>(440,212)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 252</u></u>
Ending Cash Balance				<u><u>\$ 2,870</u></u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 811,765	\$ 456,649	\$ 456,649	\$ 227,300
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	47,500
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	37,500
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	275,000	0	0	0
General Operating (Resource 1000)	527,232	633,777	633,777	316,889
Total Expenditures	\$ 1,015,832	\$ 847,377	\$ 847,377	\$ 423,689
Revenues Over (Under) Expenditures	\$ (204,067)	\$ (390,728)	\$ (390,728)	\$ (196,388)
Beginning Fund Balance	599,052	394,985	394,985	394,985
Ending Fund Balance	\$ 394,985	\$ 4,257	\$ 4,257	\$ 198,597
Ending Cash Balance				\$ 198,597

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 27,341	\$ 26,167	\$ 26,167	\$ 25,200
Intrafund Transfer from:				
General Operating (Resource 1000)	48,100	304,000	304,000	152,000
Total Revenues	\$ 75,441	\$ 330,167	\$ 330,167	\$ 177,200
Expenditures				
Academic Salaries	\$ 34,579	\$ 124,193	\$ 124,193	\$ 30,264
Classified Salaries	1,400	2,000	2,000	840
Employee Benefits	1,184	60,809	60,809	1,026
Materials & Supplies	0	340	340	0
Services	36,844	55,232	55,232	21,344
Capital Outlay	0	75,120	75,120	0
Total Expenditures	\$ 74,007	\$ 317,694	\$ 317,694	\$ 53,475
Revenues Over (Under) Expenditures	\$ 1,433	\$ 12,473	\$ 12,473	\$ 123,725
Beginning Fund Balance	2,500	3,933	3,933	3,933
Ending Fund Balance	\$ 3,933	\$ 16,406	\$ 16,406	\$ 127,658
Ending Cash Balance				\$ 127,658

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 269,053	\$ 510,252	\$ 510,252	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000) †	562,714	0	0	0
Total Revenues	<u>\$ 831,767</u>	<u>\$ 510,252</u>	<u>\$ 510,252</u>	<u>\$ 0</u>
Expenditures				
Classified Salaries	\$ 214,247	\$ 123,516	\$ 123,516	\$ 3,299
Employee Benefits	104,557	73,920	73,920	1,260
Materials & Supplies	1,198	27,342	27,342	0
Services	146,952	246,285	246,285	4,817
Total Expenditures	<u>\$ 466,954</u>	<u>\$ 471,063</u>	<u>\$ 471,063</u>	<u>\$ 9,376</u>
Revenues Over (Under) Expenditures	\$ 364,813	\$ 39,189	\$ 39,189	\$ (9,376)
Beginning Fund Balance	<u>(364,813)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 39,189</u></u>	<u><u>\$ 39,189</u></u>	<u><u>\$ (9,376)</u></u>
Ending Cash Balance				<u><u>\$ (131,378)</u></u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 3,093,363</u>	<u>\$ 3,102,200</u>	<u>\$ 3,102,200</u>	<u>\$ 1,642,111</u>
Expenditures				
Services	\$ 1,120,022	\$ 575,455	\$ 575,455	\$ 238,342
Capital Outlay	<u>991,267</u>	<u>10,580,650</u>	<u>10,580,650</u>	<u>1,740,433</u>
Total Expenditures	<u>\$ 2,111,290</u>	<u>\$ 11,156,105</u>	<u>\$ 11,156,105</u>	<u>\$ 1,978,775</u>
Revenues Over (Under) Expenditures	\$ 982,073	\$ (8,053,905)	\$ (8,053,905)	\$ (336,665)
Beginning Fund Balance	<u>7,958,745</u>	<u>8,940,819</u>	<u>8,940,819</u>	<u>8,940,819</u>
Ending Fund Balance	<u>\$ 8,940,819</u>	<u>\$ 886,914</u>	<u>\$ 886,914</u>	<u>\$ 8,604,154</u>
Ending Cash Balance				<u><u>\$ 8,584,156</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 74,716,725	\$ 140,711,641	\$ 148,090,162	\$ 99,976,121
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	820,817	871,639	871,639	435,820
For DSP&S	1,147,157	1,147,157	1,147,157	573,579
For Federal Work Study	389,687	420,818	420,818	30,888
For Veteran Services	3,841	4,842	4,842	4,842
Total Revenues	<u>\$ 77,078,226</u>	<u>\$ 143,156,097</u>	<u>\$ 150,534,618</u>	<u>\$ 101,021,249</u>
Expenditures				
Academic Salaries	\$ 9,409,217	\$ 8,718,310	\$ 9,836,421	\$ 4,588,061
Classified Salaries	17,144,840	16,858,277	18,184,107	8,879,975
Employee Benefits	11,448,640	11,127,627	12,001,567	5,285,417
Materials & Supplies	2,463,004	10,807,894	10,310,274	1,210,896
Services	25,726,383	74,328,853	76,672,992	19,772,418
Capital Outlay	6,646,347	15,915,795	17,929,125	3,389,562
Student Grants (Financial, Book, Meal, Transportation)	4,239,795	5,249,969	5,450,760	1,070,972
Interfund Transfer to:				
Food Services (Resource 3200) ‡	<u>0</u>	<u>149,372</u>	<u>149,372</u>	<u>74,686</u>
Total Expenditures	<u>\$ 77,078,226</u>	<u>\$ 143,156,097</u>	<u>\$ 150,534,618</u>	<u>\$ 44,271,987</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 56,749,262
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>\$ 56,749,262</u>
Ending Cash Balance				<u>\$ 51,664,202</u>

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,463,000	\$ 1,143,713	\$ 1,143,713	\$ 17,297
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	47,500
General Operating (Resource 1000) ‡	0	294,535	294,535	147,268
Grants and Categorical (Resource 1190) ‡	0	149,372	149,372	74,686
Total Revenues	<u>\$ 2,558,000</u>	<u>\$ 1,682,620</u>	<u>\$ 1,682,620</u>	<u>\$ 286,751</u>
Expenditures				
Classified Salaries	\$ 1,243,546	\$ 1,116,129	\$ 1,112,453	\$ 500,547
Employee Benefits	443,869	481,991	481,991	219,335
Materials & Supplies	1,101,713	522,698	522,698	10,506
Services	224,062	176,579	180,255	47,109
Capital Outlay	48,632	68,670	68,670	41,861
Total Expenditures	<u>\$ 3,061,822</u>	<u>\$ 2,366,067</u>	<u>\$ 2,366,067</u>	<u>\$ 819,358</u>
Revenues Over (Under) Expenditures	\$ (503,823)	\$ (683,447)	\$ (683,447)	\$ (532,607)
Beginning Fund Balance	<u>1,307,813</u>	<u>803,991</u>	<u>803,991</u>	<u>803,991</u>
Ending Fund Balance	<u>\$ 803,991</u>	<u>\$ 120,544</u>	<u>\$ 120,544</u>	<u>\$ 271,383</u>
Ending Cash Balance				<u>\$ 227,556</u>

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,237,755	\$ 1,309,213	\$ 1,309,213	\$ 304,243
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>37,500</u>
Total Revenues	<u>\$ 1,312,755</u>	<u>\$ 1,384,213</u>	<u>\$ 1,384,213</u>	<u>\$ 341,743</u>
Expenditures				
Academic Salaries	\$ 881,552	\$ 576,396	\$ 576,396	\$ 343,874
Classified Salaries	596,126	506,578	506,578	169,660
Employee Benefits	327,279	302,355	302,355	104,271
Materials & Supplies	24,294	25,573	25,573	9,090
Services	68,662	59,989	59,989	26,074
Capital Outlay	<u>536</u>	<u>500</u>	<u>500</u>	<u>0</u>
Total Expenditures	<u>\$ 1,898,449</u>	<u>\$ 1,471,391</u>	<u>\$ 1,471,391</u>	<u>\$ 652,969</u>
Revenues Over (Under) Expenditures	\$ (585,693)	\$ (87,178)	\$ (87,178)	\$ (311,226)
Beginning Fund Balance	<u>\$ 1,045,506</u>	<u>459,813</u>	<u>459,813</u>	<u>\$ 459,813</u>
Ending Fund Balance	<u><u>\$ 459,813</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ 148,587</u></u>
Ending Cash Balance				<u><u>\$ 152,758</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,423,981	\$ 27,471,766	\$ 27,471,766	\$ 871,225
Interfund Transfer from:				
General Fund (Resource 1000)	<u>79,703</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 871,225</u>
Expenditures				
Services	\$ 2,844	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>1,500,840</u>	<u>27,471,766</u>	<u>27,471,766</u>	<u>765,678</u>
Total Expenditures	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 765,678</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 105,547
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>\$ 105,547</u>
Ending Cash Balance				<u>\$ 120,232</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,261	\$ 74,000	\$ 74,000	\$ 4,119
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 74,261	\$ 74,000	\$ 74,000	\$ 4,119
Beginning Fund Balance	2,057,098	2,131,359	2,131,359	2,131,359
Ending Fund Balance	<u>\$ 2,131,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,135,478</u>
Ending Cash Balance				<u>\$ 2,135,478</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Revenue	\$ 13,876	\$ 13,450	\$ 13,450	\$ 4,069
Sale of Property	2,690,000	0	0	0
Total Revenue	<u>\$ 2,703,876</u>	<u>\$ 13,450</u>	<u>\$ 13,450</u>	<u>\$ 4,069</u>
Expenditures				
Capital Outlay	\$ 134,599	\$ 0	\$ 0	\$ 0
Total Expenditures	<u>\$ 134,599</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ 2,569,277	\$ 13,450	\$ 13,450	\$ 4,069
Beginning Fund Balance	<u>0</u>	<u>2,569,277</u>	<u>2,569,277</u>	<u>2,569,277</u>
Ending Fund Balance	<u><u>\$ 2,569,277</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,573,346</u></u>
Ending Cash Balance				<u><u>\$ 2,573,346</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 87,380	\$ 10,000	\$ 10,000	\$ 8,605
Expenditures				
Classified Salaries	\$ 54,755	\$ 55,533	\$ 55,533	\$ 35,696
Employee Benefits	33,262	34,890	34,890	17,339
Services	606,819	917	917	514
Capital Outlay	2,065,337	1,728,377	1,728,377	769,466
Total Expenditures	\$ 2,760,174	\$ 1,819,717	\$ 1,819,717	\$ 823,016
Revenues Over (Under) Expenditures	\$ (2,672,793)	\$ (1,809,717)	\$ (1,809,717)	\$ (814,412)
Beginning Fund Balance	4,482,510	1,809,717	1,809,717	1,809,717
Ending Fund Balance	\$ 1,809,717	\$ 0	\$ 0	\$ 995,306
Ending Cash Balance				\$ 1,011,257

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Income	\$ 366,410	\$ 366,000	\$ 366,000	\$ 62,618
Proceeds from Bond Sale	39,995,000	0	0	0
Total Revenue	<u>\$ 40,361,410</u>	<u>\$ 366,000</u>	<u>\$ 366,000</u>	<u>\$ 62,618</u>
Expenditures				
Services	\$ 0	\$ 351,343	\$ 351,343	\$ 351,844
Capital Outlay	314,983	37,485,051	37,485,051	3,886,831
Total Expenditures	<u>\$ 314,983</u>	<u>\$ 37,836,394</u>	<u>\$ 37,836,394</u>	<u>\$ 4,238,675</u>
Revenues Over (Under) Expenditures	\$ 40,046,428	\$ (37,470,394)	\$ (37,470,394)	\$ (4,176,057)
Beginning Fund Balance	<u>0</u>	<u>40,046,428</u>	<u>40,046,428</u>	<u>40,046,428</u>
Ending Fund Balance	<u>\$ 40,046,428</u>	<u>\$ 2,576,034</u>	<u>\$ 2,576,034</u>	<u>\$ 35,870,371</u>
Ending Cash Balance				<u>\$ 35,870,371</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 12,678,163	\$ 13,048,794	\$ 13,048,794	\$ 8,773,276
Expenditures				
Classified Salaries	\$ 138,897	\$ 163,079	\$ 163,079	\$ 54,889
Employee Benefits	90,118	125,988	125,988	30,904
Services	11,861,276	12,220,706	12,220,706	4,897,941
Total Expenditures	\$ 12,090,290	\$ 12,509,773	\$ 12,509,773	\$ 4,983,734
Revenues Over (Under) Expenditures	\$ 587,873	\$ 539,021	\$ 539,021	\$ 3,789,543
Beginning Fund Balance	5,889,544	6,477,417	6,477,417	6,477,417
Ending Fund Balance	\$ 6,477,417	\$ 7,016,438	\$ 7,016,438	\$ 10,266,960
Ending Cash Balance				\$ 14,760,845

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,824,325	\$ 2,714,366	\$ 2,714,366	\$ 1,459,735
Expenditures				
Classified Salaries	\$ 359,064	\$ 486,106	\$ 486,106	\$ 165,288
Employee Benefits	179,221	267,887	267,887	79,656
Materials & Supplies	11,241	13,300	13,300	2,968
Services	628,605	2,025,720	2,025,720	738,771
Capital Outlay	3,393	0	0	0
Total Expenditures	\$ 1,181,524	\$ 2,793,013	\$ 2,793,013	\$ 986,683
Revenues Over (Under) Expenditures	\$ 1,642,801	\$ (78,647)	\$ (78,647)	\$ 473,052
Beginning Fund Balance	1,028,905	2,671,706	2,671,706	2,671,706
Ending Fund Balance	\$ 2,671,706	\$ 2,593,059	\$ 2,593,059	\$ 3,144,758
Ending Cash Balance				\$ 5,534,765

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,346,698	\$ 2,363,303	\$ 2,363,303	\$ 1,097,507
Expenditures				
Classified Salaries	\$ 153,067	\$ 205,472	\$ 205,472	\$ 71,261
Employee Benefits	78,271	114,652	114,652	35,025
Materials & Supplies	7,134	3,000	3,000	200
Services	2,288,227	2,460,124	2,460,124	1,601,866
Capital Outlay	2,920	0	0	0
Total Expenditures	\$ 2,529,619	\$ 2,783,248	\$ 2,783,248	\$ 1,708,352
Revenues Over (Under) Expenditures	\$ (182,920)	\$ (419,945)	\$ (419,945)	\$ (610,845)
Beginning Fund Balance	967,516	784,596	784,596	784,596
Ending Fund Balance	\$ 784,596	\$ 364,651	\$ 364,651	\$ 173,750
Ending Cash Balance				\$ 930,983

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 556,981	\$ 544,638	\$ 554,638	\$ 738,109
Expenditures				
Services	\$ 3,437	\$ 3,400	\$ 3,400	\$ 2,188
Total Expenditures	\$ 3,437	\$ 3,400	\$ 3,400	\$ 2,188
Revenues Over (Under) Expenditures	\$ 553,544	\$ 541,238	\$ 551,238	\$ 735,922
Beginning Fund Balance	1,733,028	2,286,571	2,286,571	2,286,571
Ending Fund Balance	<u>\$ 2,286,571</u>	<u>\$ 2,827,809</u>	<u>\$ 2,837,809</u>	<u>\$ 3,022,493</u>
Ending Cash Balance				<u>\$ 3,022,493</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 897,927	\$ 1,534,901	\$ 1,534,901	\$ 666,345
Expenditures				
Materials & Supplies	\$ 1,075,656	\$ 1,175,808	\$ 1,175,808	\$ 406,674
Total Expenditures	\$ 1,075,656	\$ 1,175,808	\$ 1,175,808	\$ 406,674
Revenues Over (Under) Expenditures	\$ (177,730)	\$ 359,093	\$ 359,093	\$ 259,671
Beginning Fund Balance	1,188,831	1,011,101	1,011,101	1,011,101
Ending Fund Balance	<u>\$ 1,011,101</u>	<u>\$ 1,370,194</u>	<u>\$ 1,370,194</u>	<u>\$ 1,270,772</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,380,298</u>
Ending Cash Balance				<u>\$ 2,796,135</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget <u>Budget</u>	Revised Budget <u>Budget</u>	Year to Date Activity <u>Activity</u>
Revenues	\$ 63,387,758	\$ 94,775,000	\$ 94,775,000	\$ 39,156,126
Expenditures				
Scholarships and Grant Reimbursements	\$ 63,747,481	\$ 94,908,695	\$ 94,908,695	\$ 36,115,552
Total Expenditures	\$ 63,747,481	\$ 94,908,695	\$ 94,908,695	\$ 36,115,552
Revenues Over (Under) Expenditures	\$ (359,724)	\$ (133,695)	\$ (133,695)	\$ 3,040,573
Beginning Fund Balance	<u>580,296</u>	<u>220,573</u>	<u>220,573</u>	<u>220,573</u>
Ending Fund Balance	<u>\$ 220,573</u>	<u>\$ 86,878</u>	<u>\$ 86,878</u>	<u>\$ 3,261,146</u>
Ending Cash Balance				<u>\$ 4,538,125</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2021**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 7	\$ 7	\$ 7	\$ 0
Expenditures				
Services	\$ 20	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 20	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (13)	\$ 7	\$ 7	\$ 0
Beginning Fund Balance	16,189	16,176	16,176	16,176
Ending Fund Balance	<u>\$ 16,176</u>	<u>\$ 16,183</u>	<u>\$ 16,183</u>	<u>\$ 16,176</u>
Ending Cash Balance				<u>\$ 16,181</u>

Board of Trustees Regular Meeting (VII.A)

Meeting	January 19, 2021
Agenda Item	Consent Agenda Information (VII.A)
Subject	Consent Agenda Information Monthly Financial Report for Month Ending – December 31, 2020
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2020 through December 31, 2020.

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

MONTHLY FINANCIAL REPORT
JULY 1, 2020 – DECEMBER 31, 2020

<u>General Funds</u>	<u>Page</u>
Resource 1000 - General Operating	2
Resource 1050 - Parking	3
Resource 1070 - Student Health Services	4
Resource 1080 - Community Education	5
Resource 1090 - Performance Riverside	6
Resource 1110 - Contractor-Operated Bookstore	7
Resource 1120 - Center for Social Justice and Civil Liberties	8
Resource 1170 - Customized Solutions	9
Resource 1180 - Redevelopment Pass-Through	10
Resource 1190 - Grants and Categorical Programs	11
 <u>Special Revenue Funds</u>	
Resource 3200 - Food Services	12
Resource 3300 - Child Care	13
 <u>Capital Projects Funds</u>	
Resource 4100 - State Construction & Scheduled Maintenance	14
Resource 4130 - La Sierra Capital	15
Resource 4131 – Spruce Street Capital Fund	16
 <u>General Obligation Bond Capital Project Funds</u>	
Resource 4390 - G. O. Bond Series 2015E Capital Appreciation Bonds	17
Resource 4391 - G. O. Bond Series 2019F	18
 <u>Internal Service Funds</u>	
Resource 6100 - Self-Insured PPO Health Plan	19
Resource 6110 - Self-Insured Workers Compensation	20
Resource 6120 - Self-Insured General Liability	21
Resource 6900 – Internal Service Fund – OPEB	22
 <u>Expendable Trust and Agency Funds</u>	
Associated Students of RCCD	23
Student Financial Aid	24
RCCD Development Corporation	25

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 228,304,516	\$ 217,749,152	\$ 217,749,152	\$ 113,047,851
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	527,232	633,777	633,777	158,444
Total Revenues	\$ 228,831,748	\$ 218,382,929	\$ 218,382,929	\$ 113,206,295
Expenditures				
Academic Salaries	\$ 97,892,789	\$ 95,008,710	\$ 94,911,613	\$ 44,269,963
Classified Salaries	40,854,789	42,429,873	42,368,496	19,684,896
Employee Benefits	72,813,505	58,531,622	58,593,258	21,777,016
Materials & Supplies	1,617,298	3,929,365	3,810,266	351,333
Services	18,651,669	39,143,228	37,826,782	7,168,756
Capital Outlay	3,519,238	3,480,745	5,013,128	370,604
Student Aid	146,348	66,863	66,863	53,210
Interfund Transfers for:				
State Cnst & Schl'd Maint (Resource 4100)	79,703	0	0	0
Food Services (Resource 3200) ‡	0	294,535	294,535	73,634
Intrafund Transfers for:				
DSP&S Program (Resource 1190)	1,147,157	1,147,157	1,147,157	286,789
Parking (Resource 1050)	38,207	46,700	46,700	46,700
CSJCL (Resource 1120)	48,100	304,000	304,000	76,000
College Promise Pgrm (Resource 1190)	820,817	871,639	871,639	217,910
Federal Work Study (Resource 1190)	389,687	420,818	420,818	13,723
Veteran Services (Resource 1190)	3,841	4,842	4,842	4,842
Performance RCC (Resource 1090) †	363,230	0	0	0
Student Health (Resource 1170) †	562,714	0	0	0
Community Education (Resource 1080) †	333,193	0	0	0
Parking (Resource 1050) †, ‡	1,638,476	1,354,610	1,354,610	338,653
Total Expenditures	\$ 240,920,759	\$ 247,034,707	\$ 247,034,707	\$ 94,734,029
Revenues Over (Under) Expenditures	\$ (12,089,010)	\$ (28,651,778)	\$ (28,651,778)	\$ 18,472,266
Beginning Fund Balance	53,709,257	41,620,247	41,620,247	41,620,247
Ending Fund Balance	\$ 41,620,247	\$ 12,968,469	\$ 12,968,469	\$ 60,092,513
Ending Cash Balance				\$ 61,012,683

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall. Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,296,304	\$ 1,903,784	\$ 1,903,784	\$ 128,709
Intrafund Transfer from:				
Parking (Resource 1000)	38,207	46,700	46,700	46,700
Parking (Resource 1000) †, ‡	1,638,476	1,354,610	1,354,610	338,653
Total Revenue	<u>\$ 3,972,986</u>	<u>\$ 3,305,094</u>	<u>\$ 3,305,094</u>	<u>\$ 514,061</u>
Expenditures				
Classified Salaries	\$ 1,865,176	\$ 1,722,922	\$ 1,722,922	\$ 754,692
Employee Benefits	788,319	772,910	772,910	294,472
Materials & Supplies	30,056	37,717	37,717	13,531
Services	679,142	441,178	441,178	198,818
Capital Outlay	121,018	232,843	232,843	6,804
Total Expenditures	<u>\$ 3,483,710</u>	<u>\$ 3,207,570</u>	<u>\$ 3,207,570</u>	<u>\$ 1,268,317</u>
Revenues Over (Under) Expenditures	\$ 489,276	\$ 97,524	\$ 97,524	\$ (754,256)
Beginning Fund Balance	<u>(489,276)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balance	<u><u>\$ -</u></u>	<u><u>\$ 97,524</u></u>	<u><u>\$ 97,524</u></u>	<u><u>\$ (754,256)</u></u>
Ending Cash Balance				<u><u>\$ (806,580)</u></u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.

Receiving resource ending fund balance is zero on 6/30/2020.

‡ Fiscal Year 2021 continued funding due to Covid-19

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,862,655	\$ 1,796,900	\$ 1,796,900	\$ 558,318
Expenditures				
Academic Salaries	\$ 515,602	\$ 564,450	\$ 564,450	\$ 195,474
Classified Salaries	648,395	899,024	884,024	248,432
Employee Benefits	519,053	560,924	560,924	152,452
Materials & Supplies	59,777	123,153	123,153	1,837
Services	179,190	323,903	338,903	85,663
Capital Outlay	41,013	44,300	44,300	0
Total Expenditures	\$ 1,963,030	\$ 2,515,754	\$ 2,515,754	\$ 683,860
Revenues Over (Under) Expenditures	\$ (100,374)	\$ (718,854)	\$ (718,854)	\$ (125,542)
Beginning Fund Balance	2,274,381	2,174,007	2,174,007	2,174,007
Ending Fund Balance	<u>\$ 2,174,007</u>	<u>\$ 1,455,153</u>	<u>\$ 1,455,153</u>	<u>\$ 2,048,465</u>
Ending Cash Balance				<u>\$ 1,737,699</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 11,401	\$ 0	\$ 0	\$ 300
Intrafund Transfer from:				
General Operating (Resource 1000) †	333,193	0	0	0
Total Revenues	\$ 344,594	\$ 0	\$ 0	\$ 300
Expenditures				
Classified Salaries	\$ 31,932	\$ 0	\$ 0	\$ 0
Employee Benefits	2,396	0	0	0
Services	(3,544)	0	0	100
Total Expenditures	\$ 30,784	\$ 0	\$ 0	\$ 100
Revenues Over (Under) Expenditures	\$ 313,809	\$ 0	\$ 0	\$ 200
Beginning Fund Balance	(313,809)	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 200
Ending Cash Balance				\$ 200

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 191,659	\$ 0	\$ 0	\$ 232
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	275,000	0	0	0
General Fund (Resource 1000) †	363,230	0	0	0
Total Revenues	<u>\$ 829,890</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 232</u>
Expenditures				
Classified Salaries	\$ 86,471	\$ 0	\$ 0	\$ 0
Employee Benefits	45,177	0	0	0
Materials & Supplies	6,278	0	0	0
Services	251,752	0	0	0
Total Expenditures	<u>\$ 389,678</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ 440,212	\$ 0	\$ 0	\$ 232
Beginning Fund Balance	<u>(440,212)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 232</u></u>
Ending Cash Balance				<u><u>\$ 2,851</u></u>

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 811,765	\$ 456,649	\$ 456,649	\$ 225,172
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 10,900
Interfund Transfer to:				
Food Services (Resource 3200)	95,000	95,000	95,000	23,750
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	18,750
Intrafund Transfer to:				
Performance Riverside (Resource 1090)	275,000	0	0	0
General Operating (Resource 1000)	527,232	633,777	633,777	158,444
Total Expenditures	\$ 1,015,832	\$ 847,377	\$ 847,377	\$ 211,844
Revenues Over (Under) Expenditures	\$ (204,067)	\$ (390,728)	\$ (390,728)	\$ 13,328
Beginning Fund Balance	599,052	394,985	394,985	394,985
Ending Fund Balance	\$ 394,985	\$ 4,257	\$ 4,257	\$ 408,314
Ending Cash Balance				\$ 408,314

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 27,341	\$ 26,167	\$ 26,167	\$ 25,187
Intrafund Transfer from:				
General Operating (Resource 1000)	48,100	304,000	304,000	76,000
Total Revenues	<u>\$ 75,441</u>	<u>\$ 330,167</u>	<u>\$ 330,167</u>	<u>\$ 101,187</u>
Expenditures				
Academic Salaries	\$ 34,579	\$ 124,193	\$ 124,193	\$ 30,054
Classified Salaries	1,400	2,000	2,000	490
Employee Benefits	1,184	60,809	60,809	1,008
Materials & Supplies	0	340	340	0
Services	36,844	55,232	55,232	18,225
Capital Outlay	0	75,120	75,120	0
Total Expenditures	<u>\$ 74,007</u>	<u>\$ 317,694</u>	<u>\$ 317,694</u>	<u>\$ 49,777</u>
Revenues Over (Under) Expenditures	\$ 1,433	\$ 12,473	\$ 12,473	\$ 51,410
Beginning Fund Balance	<u>2,500</u>	<u>3,933</u>	<u>3,933</u>	<u>3,933</u>
Ending Fund Balance	<u>\$ 3,933</u>	<u>\$ 16,406</u>	<u>\$ 16,406</u>	<u>\$ 55,342</u>
Ending Cash Balance				<u><u>\$ 55,342</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 269,053	\$ 510,252	\$ 510,252	\$ 0
Intrafund Transfer from:				
General Operating (Resource 1000) †	562,714	0	0	0
Total Revenues	\$ 831,767	\$ 510,252	\$ 510,252	\$ 0
Expenditures				
Classified Salaries	\$ 214,247	\$ 123,516	\$ 123,516	\$ 3,299
Employee Benefits	104,557	73,920	73,920	1,260
Materials & Supplies	1,198	27,342	27,342	0
Services	146,952	246,285	246,285	17
Total Expenditures	\$ 466,954	\$ 471,063	\$ 471,063	\$ 4,576
Revenues Over (Under) Expenditures	\$ 364,813	\$ 39,189	\$ 39,189	\$ (4,576)
Beginning Fund Balance	(364,813)	0	0	0
Ending Fund Balance	\$ 0	\$ 39,189	\$ 39,189	\$ (4,576)
Ending Cash Balance				\$ (126,578)

† Fiscal Year 2020 funding due to Covid-19 and to offset revenue shortfall.
Receiving resource ending fund balance is zero on 6/30/2020.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 3,093,363</u>	<u>\$ 3,102,200</u>	<u>\$ 3,102,200</u>	<u>\$ 24,745</u>
Expenditures				
Services	\$ 1,120,022	\$ 575,455	\$ 575,455	\$ 205,618
Capital Outlay	<u>991,267</u>	<u>10,580,650</u>	<u>10,580,650</u>	<u>1,564,607</u>
Total Expenditures	<u>\$ 2,111,290</u>	<u>\$ 11,156,105</u>	<u>\$ 11,156,105</u>	<u>\$ 1,770,225</u>
Revenues Over (Under) Expenditures	\$ 982,073	\$ (8,053,905)	\$ (8,053,905)	\$ (1,745,480)
Beginning Fund Balance	<u>7,958,745</u>	<u>8,940,819</u>	<u>8,940,819</u>	<u>8,940,819</u>
Ending Fund Balance	<u>\$ 8,940,819</u>	<u>\$ 886,914</u>	<u>\$ 886,914</u>	<u>\$ 7,195,339</u>
Ending Cash Balance				<u><u>\$ 7,175,341</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 74,716,725	\$ 140,711,641	\$ 146,399,261	\$ 94,790,702
Intrafund Transfers from:				
General Operating (Resource 1000)				
For College Promise Program	820,817	871,639	871,639	217,910
For DSP&S	1,147,157	1,147,157	1,147,157	286,789
For Federal Work Study	389,687	420,818	420,818	13,723
For Veteran Services	3,841	4,842	4,842	4,842
Total Revenues	<u>\$ 77,078,226</u>	<u>\$ 143,156,097</u>	<u>\$ 148,843,717</u>	<u>\$ 95,313,966</u>
Expenditures				
Academic Salaries	\$ 9,409,217	\$ 8,718,310	\$ 9,428,443	\$ 4,050,613
Classified Salaries	17,144,840	16,858,277	17,471,445	7,629,044
Employee Benefits	11,448,640	11,127,627	11,443,018	4,452,518
Materials & Supplies	2,463,004	10,807,894	11,088,206	861,626
Services	25,726,383	74,328,853	76,623,415	17,931,486
Capital Outlay	6,646,347	15,915,795	17,468,250	2,469,945
Student Grants (Financial, Book, Meal, Transportation)	4,239,795	5,249,969	5,171,568	940,639
Interfund Transfer to:				
Food Services (Resource 3200) ‡	<u>0</u>	<u>149,372</u>	<u>149,372</u>	<u>37,343</u>
Total Expenditures	<u>\$ 77,078,226</u>	<u>\$ 143,156,097</u>	<u>\$ 148,843,717</u>	<u>\$ 38,373,212</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 56,940,753
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>\$ 56,940,753</u>
Ending Cash Balance				<u>\$ 51,797,916</u>

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,463,000	\$ 1,143,713	\$ 1,143,713	\$ 7,276
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	95,000	95,000	95,000	23,750
General Operating (Resource 1000) ‡	0	294,535	294,535	73,634
Grants and Categorical (Resource 1190) ‡	0	149,372	149,372	37,343
Total Revenues	<u>\$ 2,558,000</u>	<u>\$ 1,682,620</u>	<u>\$ 1,682,620</u>	<u>\$ 142,002</u>
Expenditures				
Classified Salaries	\$ 1,243,546	\$ 1,116,129	\$ 1,116,129	\$ 429,891
Employee Benefits	443,869	481,991	481,991	180,747
Materials & Supplies	1,101,713	522,698	522,698	10,533
Services	224,062	176,579	176,579	33,840
Capital Outlay	48,632	68,670	68,670	0
Total Expenditures	<u>\$ 3,061,822</u>	<u>\$ 2,366,067</u>	<u>\$ 2,366,067</u>	<u>\$ 655,011</u>
Revenues Over (Under) Expenditures	\$ (503,823)	\$ (683,447)	\$ (683,447)	\$ (513,009)
Beginning Fund Balance	<u>1,307,813</u>	<u>803,991</u>	<u>803,991</u>	<u>803,991</u>
Ending Fund Balance	<u>\$ 803,991</u>	<u>\$ 120,544</u>	<u>\$ 120,544</u>	<u>\$ 290,981</u>
Ending Cash Balance				<u>\$ 247,154</u>

‡ Fiscal Year 2021 funding due to Covid-19.

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,237,755	\$ 1,309,213	\$ 1,309,213	\$ 253,059
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>18,750</u>
Total Revenues	<u>\$ 1,312,755</u>	<u>\$ 1,384,213</u>	<u>\$ 1,384,213</u>	<u>\$ 271,809</u>
Expenditures				
Academic Salaries	\$ 881,552	\$ 576,396	\$ 576,396	\$ 332,700
Classified Salaries	596,126	506,578	506,578	149,631
Employee Benefits	327,279	302,355	302,355	92,116
Materials & Supplies	24,294	25,573	25,573	8,785
Services	68,662	59,989	59,989	20,057
Capital Outlay	<u>536</u>	<u>500</u>	<u>500</u>	<u>0</u>
Total Expenditures	<u>\$ 1,898,449</u>	<u>\$ 1,471,391</u>	<u>\$ 1,471,391</u>	<u>\$ 603,288</u>
Revenues Over (Under) Expenditures	\$ (585,693)	\$ (87,178)	\$ (87,178)	\$ (331,479)
Beginning Fund Balance	<u>\$ 1,045,506</u>	<u>459,813</u>	<u>459,813</u>	<u>\$ 459,813</u>
Ending Fund Balance	<u><u>\$ 459,813</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ 372,635</u></u>	<u><u>\$ 128,334</u></u>
Ending Cash Balance				<u><u>\$ 132,505</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,423,981	\$ 27,471,766	\$ 27,471,766	\$ 86,324
Interfund Transfer from:				
General Fund (Resource 1000)	<u>79,703</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 86,324</u>
Expenditures				
Services	\$ 2,844	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>1,500,840</u>	<u>27,471,766</u>	<u>27,471,766</u>	<u>552,456</u>
Total Expenditures	<u>\$ 1,503,684</u>	<u>\$ 27,471,766</u>	<u>\$ 27,471,766</u>	<u>\$ 552,456</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (466,132)
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>\$ (466,132)</u>
Ending Cash Balance				<u>\$ 333,363</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 74,261	\$ 74,000	\$ 74,000	\$ 3,759
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 74,261	\$ 74,000	\$ 74,000	\$ 3,759
Beginning Fund Balance	2,057,098	2,131,359	2,131,359	2,131,359
Ending Fund Balance	<u>\$ 2,131,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,205,359</u>	<u>\$ 2,135,118</u>
Ending Cash Balance				<u>\$ 2,135,118</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

Spruce Street Capital Fund (land and building) is used to account for the sale of property located on Spruce Street.

Fund 41, Resource 4131 - Spruce Street Capital Fund

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Revenue	\$ 13,876	\$ 13,450	\$ 13,450	\$ 3,637
Sale of Property	2,690,000	0	0	0
Total Revenue	<u>\$ 2,703,876</u>	<u>\$ 13,450</u>	<u>\$ 13,450</u>	<u>\$ 3,637</u>
Expenditures				
Capital Outlay	\$ 134,599	\$ 0	\$ 0	\$ 0
Total Expenditures	<u>\$ 134,599</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ 2,569,277	\$ 13,450	\$ 13,450	\$ 3,637
Beginning Fund Balance	<u>0</u>	<u>2,569,277</u>	<u>2,569,277</u>	<u>2,569,277</u>
Ending Fund Balance	<u><u>\$ 2,569,277</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,582,727</u></u>	<u><u>\$ 2,572,914</u></u>
Ending Cash Balance				<u><u>\$ 2,572,914</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 87,380	\$ 10,000	\$ 10,000	\$ 8,344
Expenditures				
Classified Salaries	\$ 54,755	\$ 55,533	\$ 55,533	\$ 31,176
Employee Benefits	33,262	34,890	34,890	14,209
Services	606,819	917	917	439
Capital Outlay	2,065,337	1,728,377	1,728,377	769,466
Total Expenditures	\$ 2,760,174	\$ 1,819,717	\$ 1,819,717	\$ 815,291
Revenues Over (Under) Expenditures	\$ (2,672,793)	\$ (1,809,717)	\$ (1,809,717)	\$ (806,947)
Beginning Fund Balance	4,482,510	1,809,717	1,809,717	1,809,717
Ending Fund Balance	\$ 1,809,717	\$ 0	\$ 0	\$ 1,002,771
Ending Cash Balance				\$ 1,018,722

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

General Obligation Series 2019F was established to account for General Obligation Bond proceeds and financial activities related to Board approved Measure C projects.

Fund 43, Resource 4391 - GO Bond Series 2019F

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenue				
Local Income	\$ 366,410	\$ 366,000	\$ 366,000	\$ 56,296
Proceeds from Bond Sale	39,995,000	0	0	0
Total Revenue	<u>\$ 40,361,410</u>	<u>\$ 366,000</u>	<u>\$ 366,000</u>	<u>\$ 56,296</u>
Expenditures				
Services	\$ 0	\$ 351,343	\$ 351,343	\$ 351,844
Capital Outlay	314,983	37,485,051	37,485,051	3,066,012
Total Expenditures	<u>\$ 314,983</u>	<u>\$ 37,836,394</u>	<u>\$ 37,836,394</u>	<u>\$ 3,417,855</u>
Revenues Over (Under) Expenditures	\$ 40,046,428	\$ (37,470,394)	\$ (37,470,394)	\$ (3,361,559)
Beginning Fund Balance	<u>0</u>	<u>40,046,428</u>	<u>40,046,428</u>	<u>40,046,428</u>
Ending Fund Balance	<u>\$ 40,046,428</u>	<u>\$ 2,576,034</u>	<u>\$ 2,576,034</u>	<u>\$ 36,684,868</u>
Ending Cash Balance				<u>\$ 36,684,868</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 12,678,163	\$ 13,048,794	\$ 13,048,794	\$ 7,400,544
Expenditures				
Classified Salaries	\$ 138,897	\$ 163,079	\$ 163,079	\$ 46,583
Employee Benefits	90,118	125,988	125,988	24,392
Services	11,861,276	12,220,706	12,220,706	4,071,150
Total Expenditures	\$ 12,090,290	\$ 12,509,773	\$ 12,509,773	\$ 4,142,126
Revenues Over (Under) Expenditures	\$ 587,873	\$ 539,021	\$ 539,021	\$ 3,258,418
Beginning Fund Balance	5,889,544	6,477,417	6,477,417	6,477,417
Ending Fund Balance	\$ 6,477,417	\$ 7,016,438	\$ 7,016,438	\$ 9,735,835
Ending Cash Balance				\$ 14,229,720

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,824,325	\$ 2,714,366	\$ 2,714,366	\$ 1,267,952
Expenditures				
Classified Salaries	\$ 359,064	\$ 486,106	\$ 486,106	\$ 132,408
Employee Benefits	179,221	267,887	267,887	61,262
Materials & Supplies	11,241	13,300	13,300	2,464
Services	628,605	2,025,720	2,025,720	703,285
Capital Outlay	3,393	0	0	0
Total Expenditures	\$ 1,181,524	\$ 2,793,013	\$ 2,793,013	\$ 899,419
Revenues Over (Under) Expenditures	\$ 1,642,801	\$ (78,647)	\$ (78,647)	\$ 368,533
Beginning Fund Balance	1,028,905	2,671,706	2,671,706	2,671,706
Ending Fund Balance	\$ 2,671,706	\$ 2,593,059	\$ 2,593,059	\$ 3,040,240
Ending Cash Balance				\$ 5,430,246

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,346,698	\$ 2,363,303	\$ 2,363,303	\$ 873,045
Expenditures				
Classified Salaries	\$ 153,067	\$ 205,472	\$ 205,472	\$ 57,542
Employee Benefits	78,271	114,652	114,652	27,113
Materials & Supplies	7,134	3,000	3,000	200
Services	2,288,227	2,460,124	2,460,124	1,503,229
Capital Outlay	2,920	0	0	0
Total Expenditures	\$ 2,529,619	\$ 2,783,248	\$ 2,783,248	\$ 1,588,084
Revenues Over (Under) Expenditures	\$ (182,920)	\$ (419,945)	\$ (419,945)	\$ (715,039)
Beginning Fund Balance	967,516	784,596	784,596	784,596
Ending Fund Balance	\$ 784,596	\$ 364,651	\$ 364,651	\$ 69,557
Ending Cash Balance				\$ 826,789

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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

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

	Prior Year Actuals 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 556,981	\$ 544,638	\$ 554,638	\$ 557,311
Expenditures				
Services	\$ 3,437	\$ 3,400	\$ 3,400	\$ 1,759
Total Expenditures	\$ 3,437	\$ 3,400	\$ 3,400	\$ 1,759
Revenues Over (Under) Expenditures	\$ 553,544	\$ 541,238	\$ 551,238	\$ 555,552
Beginning Fund Balance	1,733,028	2,286,571	2,286,571	2,286,571
Ending Fund Balance	\$ 2,286,571	\$ 2,827,809	\$ 2,837,809	\$ 2,842,124
Ending Cash Balance				\$ 2,842,124

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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 7/1/19 to 6/30/20	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 897,927	\$ 1,534,901	\$ 1,534,901	\$ 525,937
Expenditures				
Materials & Supplies	\$ 1,075,656	\$ 1,175,808	\$ 1,175,808	\$ 351,485
Total Expenditures	\$ 1,075,656	\$ 1,175,808	\$ 1,175,808	\$ 351,485
Revenues Over (Under) Expenditures	\$ (177,730)	\$ 359,093	\$ 359,093	\$ 174,453
Beginning Fund Balance	1,188,831	1,011,101	1,011,101	1,011,101
Ending Fund Balance	<u>\$ 1,011,101</u>	<u>\$ 1,370,194</u>	<u>\$ 1,370,194</u>	<u>\$ 1,185,553</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,377,187</u>
Ending Cash Balance				<u>\$ 2,707,805</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, the State's Cal B, Cal C, and Student Success Completion Grant Programs, as well as those from the RCCD Foundation and other local agencies.

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/19 to 6/30/20</u>	Adopted Budget <u>Budget</u>	Revised Budget <u>Budget</u>	Year to Date Activity <u>Activity</u>
Revenues	\$ 63,387,758	\$ 94,775,000	\$ 94,775,000	\$ 38,713,049
Expenditures				
Scholarships and Grant Reimbursements	\$ 63,747,481	\$ 94,908,695	\$ 94,908,695	\$ 35,905,977
Total Expenditures	\$ 63,747,481	\$ 94,908,695	\$ 94,908,695	\$ 35,905,977
Revenues Over (Under) Expenditures	\$ (359,724)	\$ (133,695)	\$ (133,695)	\$ 2,807,072
Beginning Fund Balance	<u>580,296</u>	<u>220,573</u>	<u>220,573</u>	<u>220,573</u>
Ending Fund Balance	<u>\$ 220,573</u>	<u>\$ 86,878</u>	<u>\$ 86,878</u>	<u>\$ 3,027,644</u>
Ending Cash Balance				<u>\$ 4,304,624</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 31, 2020**

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>7/1/19 to 6/30/20</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 7	\$ 7	\$ 7	\$ 0
Expenditures				
Services	\$ 20	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 20	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (13)	\$ 7	\$ 7	\$ 0
Beginning Fund Balance	16,189	16,176	16,176	16,176
Ending Fund Balance	<u>\$ 16,176</u>	<u>\$ 16,183</u>	<u>\$ 16,183</u>	<u>\$ 16,176</u>
Ending Cash Balance				<u>\$ 16,181</u>