

Board of Trustees Regular Meeting (VIII.B)

Meeting	February 18, 2025
Agenda Item	Consent Agenda Information (VIII.B)
Subject	Consent Agenda Information - Monthly Financial Report for Month Ending - January 31, 2025
College/District	District
Funding	N/A
Recommended Action	Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2024 through January 31, 2025.

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

Attachment(s):

[Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2024 – JANUARY 31, 2025

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2025**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 310,347,429	\$ 306,174,775	\$ 306,174,775	\$ 148,309,046
Inter/Intrafund Transfer from:				
District Bookstore (Resource 1110)	260,341	903,931	903,931	215,205
Total Revenue	<u>\$ 310,607,770</u>	<u>\$ 307,078,706</u>	<u>\$ 307,078,706</u>	<u>\$ 148,524,251</u>
Expenditures				
Academic Salaries	\$ 126,672,853	\$ 129,931,288	\$ 129,675,672	\$ 73,984,734
Classified Salaries	60,564,840	61,194,387	60,591,835	32,468,117
Employee Benefits	85,335,293	87,776,411	87,795,041	48,361,113
Materials & Supplies	1,991,493	3,314,897	3,578,257	1,127,728
Services	24,306,621	56,933,668	55,338,551	14,918,128
Capital Outlay	7,527,645	5,882,663	7,978,167	1,690,715
Student Aid	0	18,049	93,840	2,689
Intrafund Transfers for:				
Parking (Resource 1050)	243,863	2,016,700	2,016,700	985,000
Student Health Services (Resource 1070)	230,000	150,000	150,000	75,000
CSJCL (Resource 1120)	455,285	615,000	615,000	307,500
College Promise Pgrm (Resource 1190)	124,204	1,163,556	1,163,556	290,889
DSP&S Program (Resource 1190)	563,484	1,147,157	1,147,157	573,579
Federal Work Study (Resource 1190)	373,438	420,818	420,818	244,005
Veteran Services (Resource 1190)	2,498	4,842	4,842	4,842
Early Childhood Services (Resource 3300)	250,000	200,000	200,000	81,250
Total Expenditures	<u>\$ 308,641,517</u>	<u>\$ 350,769,436</u>	<u>\$ 350,769,436</u>	<u>\$ 175,115,289</u>
Revenues Over (Under) Expenditures	\$ 1,966,253	\$ (43,690,730)	\$ (43,690,730)	\$ (26,591,038)
Beginning Fund Balance	72,442,232	74,408,484	74,408,484	74,408,484
Ending Fund Balance	<u>\$ 74,408,484</u>	<u>\$ 30,717,754</u>	<u>\$ 30,717,754</u>	<u>\$ 47,817,446</u>
Ending Cash Balance				<u>\$ 50,907,701</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED JANUARY 31, 2025**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,970,696	\$ 3,315,895	\$ 3,315,895	\$ 1,021,518
Intrafund Transfer from:				
General Operating (Resource 1000)	243,863	2,016,700	2,016,700	985,000
Total Revenue	<u>\$ 2,214,559</u>	<u>\$ 5,332,595</u>	<u>\$ 5,332,595</u>	<u>\$ 2,006,518</u>
Expenditures				
Classified Salaries	\$ 2,415,455	\$ 2,583,176	\$ 2,583,176	\$ 1,343,012
Employee Benefits	995,481	1,263,162	1,263,162	534,803
Materials & Supplies	35,739	34,840	34,840	14,741
Services	919,147	951,432	966,222	473,390
Capital Outlay	37,238	229,406	214,616	10,716
Total Expenditures	<u>\$ 4,403,059</u>	<u>\$ 5,062,016</u>	<u>\$ 5,062,016</u>	<u>\$ 2,376,662</u>
Revenues Over (Under) Expenditures	\$ (2,188,500)	\$ 270,579	\$ 270,579	\$ (370,144)
Beginning Fund Balance	2,188,500	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 270,579</u>	<u>\$ 270,579</u>	<u>\$ (370,144)</u>
Ending Cash Balance				<u>\$ (416,169)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2025**

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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,850,982	\$ 2,004,853	\$ 2,004,853	\$ 1,101,045
Intrafund Transfer from:				
General Operating (Resource 1000)	<u>230,000</u>	<u>150,000</u>	<u>150,000</u>	<u>75,000</u>
Total Revenues	<u>\$ 2,080,982</u>	<u>\$ 2,154,853</u>	<u>\$ 2,154,853</u>	<u>\$ 1,176,045</u>
Expenditures				
Academic Salaries	\$ 683,024	\$ 684,308	\$ 684,385	\$ 380,503
Classified Salaries	761,908	887,908	887,829	451,844
Employee Benefits	702,558	730,831	731,890	351,173
Materials & Supplies	59,762	69,551	79,540	39,508
Services	243,488	235,961	224,302	137,281
Capital Outlay	<u>5,746</u>	<u>20,300</u>	<u>20,913</u>	<u>4,313</u>
Total Expenditures	<u>\$ 2,456,485</u>	<u>\$ 2,628,859</u>	<u>\$ 2,628,859</u>	<u>\$ 1,364,622</u>
Revenues Over (Under) Expenditures	\$ (375,503)	\$ (474,006)	\$ (474,006)	\$ (188,577)
Beginning Fund Balance	<u>2,867,876</u>	<u>2,492,373</u>	<u>2,492,373</u>	<u>2,492,373</u>
Ending Fund Balance	<u>\$ 2,492,373</u>	<u>\$ 2,018,367</u>	<u>\$ 2,018,367</u>	<u>\$ 2,303,796</u>
Ending Cash Balance				<u>\$ 1,929,878</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Performance Riverside is used to record the revenues and expenditures associated with Performance Riverside activities.

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 174,226	\$ 261,839	\$ 261,839	\$ 33,604
Intrafund Transfer from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>97,457</u>	<u>150,000</u>	<u>150,000</u>	<u>0</u>
Total Revenues	<u>\$ 271,683</u>	<u>\$ 411,839</u>	<u>\$ 411,839</u>	<u>\$ 33,604</u>
Expenditures				
Academic Salaries	\$ 0	\$ 18,000	\$ 18,000	\$ 0
Classified Salaries	80,768	69,184	69,184	38,009
Employee Benefits	38,801	44,711	44,711	20,882
Materials & Supplies	3,118	6,000	6,000	1,744
Services	<u>148,995</u>	<u>223,575</u>	<u>223,575</u>	<u>75,157</u>
Total Expenditures	<u>\$ 271,682</u>	<u>\$ 361,470</u>	<u>\$ 361,470</u>	<u>\$ 135,791</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 50,369	\$ 50,369	\$ (102,188)
Beginning Fund Balance	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>	<u>676,291</u>
Ending Fund Balance	<u>\$ 676,291</u>	<u>\$ 726,660</u>	<u>\$ 726,660</u>	<u>\$ 574,104</u>
Ending Cash Balance				<u>\$ 566,258</u>

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 464,748	\$ 458,000	\$ 458,000	\$ 150,491
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)	97,457	150,000	150,000	0
General Operating (Resource 1000)	260,341	903,931	903,931	215,205
Total Expenditures	<u>\$ 571,398</u>	<u>\$ 1,267,531</u>	<u>\$ 1,267,531</u>	<u>\$ 322,005</u>
Revenues Over (Under) Expenditures	\$ (106,650)	\$ (809,531)	\$ (809,531)	\$ (171,514)
Beginning Fund Balance	<u>922,551</u>	<u>815,901</u>	<u>815,901</u>	<u>815,901</u>
Ending Fund Balance	<u><u>\$ 815,901</u></u>	<u><u>\$ 6,370</u></u>	<u><u>\$ 6,370</u></u>	<u><u>\$ 644,387</u></u>
Ending Cash Balance				<u><u>\$ 425,095</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2025**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 23,297	\$ 5,637	\$ 5,637	\$ 123
Intrafund Transfer from:				
General Operating (Resource 1000)	455,285	615,000	615,000	307,500
Total Revenues	<u>\$ 478,582</u>	<u>\$ 620,637</u>	<u>\$ 620,637</u>	<u>\$ 307,623</u>
Expenditures				
Academic Salaries	\$ 187,571	\$ 265,574	\$ 265,574	\$ 112,974
Classified Salaries	82,739	89,402	89,402	52,096
Employee Benefits	123,724	129,976	129,976	60,334
Materials & Supplies	22,399	20,800	20,800	3,784
Services	55,377	84,612	84,612	35,204
Capital Outlay	8,525	30,463	30,463	24,165
Total Expenditures	<u>\$ 480,334</u>	<u>\$ 620,827</u>	<u>\$ 620,827</u>	<u>\$ 288,558</u>
Revenues Over (Under) Expenditures	\$ (1,752)	\$ (190)	\$ (190)	\$ 19,065
Beginning Fund Balance	<u>25,966</u>	<u>24,214</u>	<u>24,214</u>	<u>24,214</u>
Ending Fund Balance	<u>\$ 24,214</u>	<u>\$ 24,024</u>	<u>\$ 24,024</u>	<u>\$ 43,279</u>
Ending Cash Balance				<u>\$ 53,411</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED JANUARY 31, 2025**

The Inland Empire Tech Bridge Center is a resources used to record the expenditures related to the new building purchase, operations of this building, and the programatic expenses.

Fund 12, Resource 1130 - Inland Empire Tech Bridge Center

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 105,332	\$ 216,766	\$ 541,978	\$ 144,733
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 34,612	\$ 42,460
Classified Salaries	0	68,780	152,272	0
Employee Benefits	0	41,415	118,703	9,511
Materials & Supplies	0	13,675	13,675	1,703
Services	70,025	124,221	152,914	38,014
Capital Outlay	7,144	3,000	104,127	6,128
Total Expenditures	\$ 77,169	\$ 251,091	\$ 576,303	\$ 97,816
Revenues Over (Under) Expenditures	\$ 28,163	\$ (34,325)	\$ (34,325)	\$ 46,917
Beginning Fund Balance	81,681	109,844	109,844	77,390
Ending Fund Balance	<u>\$ 109,844</u>	<u>\$ 75,519</u>	<u>\$ 75,519</u>	<u>\$ 124,307</u>
Ending Cash Balance				<u>\$ 122,185</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2025**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 187,409	\$ 107,763	\$ 580,231	\$ 3,132
Expenditures				
Classified Salaries	\$ 3,422	\$ 0	\$ 0	\$ 0
Employee Benefits	1,733	0	0	0
Materials & Supplies	0	25,200	27,200	312
Services	108,865	80,710	551,178	1,423
Total Expenditures	\$ 114,020	\$ 105,910	\$ 578,378	\$ 1,735
Revenues Over (Under) Expenditures	\$ 73,388	\$ 1,853	\$ 1,853	\$ 1,397
Beginning Fund Balance	101,117	174,506	174,506	174,506
Ending Fund Balance	\$ 174,506	\$ 176,359	\$ 176,359	\$ 175,903
Ending Cash Balance				\$ 176,933

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2025**

Redevelopment Pass-Through receives a portion of tax increment revenues from various redevelopment projects within the boundaries of the District. Currently, expenditures are restricted to capital projects located in the redevelopment project areas generating the tax increment revenues.

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 6,704,235	\$ 6,683,330	\$ 6,683,330	\$ 3,339,479
Expenditures				
Classified Salaries	\$ 37,437	\$ 40,428	\$ 40,428	\$ 40,746
Employee Benefits	4,242	3,841	3,841	5,393
Services	750,691	1,425,651	1,425,651	705,232
Capital Outlay	2,892,140	12,985,512	12,985,512	3,201,224
Interest Payment	1,265,063	3,549,126	3,549,126	632,531
Total Expenditures	\$ 4,949,573	\$ 18,004,558	\$ 18,004,558	\$ 4,585,126
Revenues Over (Under) Expenditures	\$ 1,754,662	\$ (11,321,228)	\$ (11,321,228)	\$ (1,245,647)
Beginning Fund Balance	10,751,330	12,505,992	12,505,992	12,505,992
Ending Fund Balance	\$ 12,505,992	\$ 1,184,764	\$ 1,184,764	\$ 11,260,345
Ending Cash Balance				\$ 10,982,005

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2025**

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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 119,398,379	\$ 191,805,822	\$ 229,805,094	\$ 151,275,266
Intrafund Transfers from:				
RCC PSLs Funding (Resource 1190, to 841)	288,883	11,117	11,117	11,117
General Operating (Resource 1000)				
For College Promise Program	124,204	1,163,556	1,163,556	290,889
For DSP&S	563,484	1,147,157	1,147,157	573,579
For Federal Work Study	373,438	420,818	420,818	244,005
For Veteran Services	2,498	4,842	4,842	4,842
Total Revenues	\$ 120,750,886	\$ 194,553,312	\$ 232,552,584	\$ 152,399,698
Expenditures				
Academic Salaries	\$ 14,359,120	\$ 14,773,830	\$ 17,720,076	\$ 7,877,267
Classified Salaries	21,254,639	26,424,844	29,582,819	12,729,540
Employee Benefits	15,236,347	19,480,243	21,016,241	7,865,653
Materials & Supplies	4,279,877	15,536,948	15,691,039	1,812,616
Services	38,683,087	94,432,100	121,546,929	27,374,818
Capital Outlay	13,426,900	11,432,544	13,381,232	4,927,300
Student Grants (Financial, Book, Meal, Transportation)	6,064,343	12,461,686	13,603,131	3,787,636
Interfund Transfer to:				
RCC PSLs (Resource 1190, Function 268 to 841)	288,883	11,117	11,117	11,117
State Construction & Sched. Maintenance (4100)	7,157,691	0	0	0
Total Expenditures	\$ 120,750,886	\$ 194,553,312	\$ 232,552,584	\$ 66,385,949
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 86,013,749
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 86,013,749
Ending Cash Balance				\$ 83,399,643

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 3,071,639	\$ 3,116,195	\$ 3,116,195	\$ 1,527,777
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	<u>95,000</u>	<u>95,000</u>	<u>95,000</u>	<u>47,500</u>
Total Revenues	<u>\$ 3,166,639</u>	<u>\$ 3,211,195</u>	<u>\$ 3,211,195</u>	<u>\$ 1,575,277</u>
Expenditures				
Classified Salaries	\$ 1,414,005	\$ 1,449,735	\$ 1,449,735	\$ 780,326
Employee Benefits	562,917	709,940	709,940	286,770
Materials & Supplies	1,423,403	1,429,621	1,428,665	738,107
Services	266,583	363,106	362,635	178,893
Capital Outlay	<u>33,287</u>	<u>49,403</u>	<u>50,830</u>	<u>28,736</u>
Total Expenditures	<u>\$ 3,700,194</u>	<u>\$ 4,001,805</u>	<u>\$ 4,001,805</u>	<u>\$ 2,012,832</u>
Revenues Over (Under) Expenditures	\$ (533,555)	\$ (790,610)	\$ (790,610)	\$ (437,555)
Beginning Fund Balance	<u>4,086,736</u>	<u>3,553,181</u>	<u>3,553,181</u>	<u>3,553,181</u>
Ending Fund Balance	<u>\$ 3,553,181</u>	<u>\$ 2,762,571</u>	<u>\$ 2,762,571</u>	<u>\$ 3,115,626</u>
Ending Cash Balance				<u>\$ 3,113,229</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Child Care was established to manage the finances of the District's child care centers at the colleges.

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,023,027	\$ 1,966,494	\$ 1,966,494	\$ 906,015
Interfund Transfers from:				
Contractor-Operated				
Bookstore (Resource 1110)	75,000	75,000	75,000	37,500
General Operating (Resource 1000)	<u>250,000</u>	<u>200,000</u>	<u>200,000</u>	<u>81,250</u>
Total Revenues	<u>\$ 2,348,027</u>	<u>\$ 2,241,494</u>	<u>\$ 2,241,494</u>	<u>\$ 1,024,765</u>
Expenditures				
Academic Salaries	\$ 1,195,823	\$ 1,133,210	\$ 1,133,210	\$ 715,027
Classified Salaries	469,358	518,838	518,838	234,456
Employee Benefits	458,908	565,392	565,392	278,455
Materials & Supplies	27,310	50,754	50,454	23,950
Services	110,658	133,724	134,024	61,337
Capital Outlay	<u>2,480</u>	<u>17,985</u>	<u>17,985</u>	<u>1,760</u>
Total Expenditures	<u>\$ 2,264,537</u>	<u>\$ 2,419,903</u>	<u>\$ 2,419,903</u>	<u>\$ 1,314,986</u>
Revenues Over (Under) Expenditures	\$ 83,490	\$ (178,409)	\$ (178,409)	\$ (290,221)
Beginning Fund Balance	<u>\$ 1,145,696</u>	<u>1,229,187</u>	<u>1,229,187</u>	<u>\$ 1,229,187</u>
Ending Fund Balance	<u><u>\$ 1,229,187</u></u>	<u><u>\$ 1,050,778</u></u>	<u><u>\$ 1,050,778</u></u>	<u><u>\$ 938,965</u></u>
Ending Cash Balance				<u><u>\$ 909,682</u></u>

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

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 19,293,806	\$ 36,278,137	\$ 36,278,137	\$ 36,232,578
Interfund Transfer from:				
Grants and Categorical				
Programs (Resource 1190)	<u>7,157,691</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 26,451,497</u>	<u>\$ 36,278,137</u>	<u>\$ 36,278,137</u>	<u>\$ 36,232,578</u>
Expenditures				
Services	\$ 9,918	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>18,064,971</u>	<u>44,654,745</u>	<u>44,654,745</u>	<u>26,423,980</u>
Total Expenditures	<u>\$ 18,074,889</u>	<u>\$ 44,654,745</u>	<u>\$ 44,654,745</u>	<u>\$ 26,423,980</u>
Revenues Over (Under) Expenditures	\$ 8,376,608	\$ (8,376,608)	\$ (8,376,608)	\$ 9,808,598
Beginning Fund Balance	<u>0</u>	<u>8,376,608</u>	<u>8,376,608</u>	<u>8,376,608</u>
Ending Fund Balance	<u><u>\$ 8,376,608</u></u>	<u><u>\$ (0)</u></u>	<u><u>\$ (0)</u></u>	<u><u>\$ 18,185,206</u></u>
Ending Cash Balance				<u><u>\$ 18,063,691</u></u>

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La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 415,241	\$ 105,596	\$ 105,596	\$ 34,470
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 415,241	\$ 105,596	\$ 105,596	\$ 34,470
Beginning Fund Balance	2,232,196	2,647,437	2,647,437	2,647,437
Ending Fund Balance	\$ 2,647,437	\$ 2,753,033	\$ 2,753,033	\$ 2,681,907
Ending Cash Balance				\$ 2,651,132

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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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 500,383	\$ 127,249	\$ 127,249	\$ 41,537
Expenditures				
Capital Outlay	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 500,383	\$ 127,249	\$ 127,249	\$ 41,537
Beginning Fund Balance	2,689,890	3,190,273	3,190,273	3,190,273
Ending Fund Balance	<u>\$ 3,190,273</u>	<u>\$ 3,317,522</u>	<u>\$ 3,317,522</u>	<u>\$ 3,231,811</u>
Ending Cash Balance				<u>\$ 3,194,726</u>

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District-wide Solar Project was established to account for the activities related to this Solar Project.

Fund 41, Resource 4132 - Districtwide Solar Project

	Prior Year Actuals 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,390,137	\$ 943,215	\$ 943,215	\$ 271,161
Expenditures				
Services	\$ 45,746	\$ 0	\$ 0	\$ 29,456
Capital Outlay	6,741,762	30,010,974	30,010,974	11,694,412
Total Expenditures	\$ 6,787,508	\$ 30,010,974	\$ 30,010,974	\$ 11,723,868
Revenues Over (Under) Expenditures	\$ (5,397,371)	\$ (29,067,759)	\$ (29,067,759)	\$ (11,452,707)
Beginning Fund Balance	34,465,130	29,067,759	29,067,759	29,067,759
Ending Fund Balance	<u>\$ 29,067,759</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 17,615,052</u>
Ending Cash Balance				<u>\$ 17,483,130</u>

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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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 663,808	\$ 417,972	\$ 417,972	\$ 75,977
Expenditures				
Classified Salaries	\$ 71,555	\$ 75,717	\$ 65,217	\$ 44,613
Employee Benefits	44,916	190,827	190,827	24,128
Services	29,836	1,119,559	1,130,059	14,639
Capital Outlay	8,691,439	5,387,815	5,387,815	2,635,126
Total Expenditures	\$ 8,837,745	\$ 6,773,918	\$ 6,773,918	\$ 2,718,506
Revenues Over (Under) Expenditures	\$ (8,173,937)	\$ (6,355,946)	\$ (6,355,946)	\$ (2,642,530)
Beginning Fund Balance	14,529,883	6,355,946	6,355,946	6,355,946
Ending Fund Balance	\$ 6,355,946	\$ (0)	\$ (0)	\$ 3,713,416
Ending Cash Balance				\$ 3,726,436

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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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 16,450,970</u>	<u>\$ 16,607,568</u>	<u>\$ 16,607,568</u>	<u>\$ 11,202,152</u>
Expenditures				
Classified Salaries	\$ 114,683	\$ 131,032	\$ 131,032	\$ 74,627
Employee Benefits	67,453	70,737	70,737	37,534
Services	<u>14,476,365</u>	<u>16,150,938</u>	<u>16,150,938</u>	<u>10,619,833</u>
Total Expenditures	<u>\$ 14,658,501</u>	<u>\$ 16,352,707</u>	<u>\$ 16,352,707</u>	<u>\$ 10,731,994</u>
Revenues Over (Under) Expenditures	\$ 1,792,469	\$ 254,861	\$ 254,861	\$ 470,159
Beginning Fund Balance	<u>7,499,501</u>	<u>9,291,969</u>	<u>9,291,969</u>	<u>9,291,969</u>
Ending Fund Balance	<u>\$ 9,291,969</u>	<u>\$ 9,546,830</u>	<u>\$ 9,546,830</u>	<u>\$ 9,762,128</u>
Ending Cash Balance				<u><u>\$ 18,451,563</u></u>

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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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,967,982	\$ 3,654,860	\$ 3,654,860	\$ 2,348,782
Expenditures				
Classified Salaries	\$ 628,705	\$ 635,695	\$ 635,695	\$ 376,420
Employee Benefits	320,073	346,984	346,984	176,187
Materials & Supplies	14,582	27,500	27,500	3,040
Services	2,558,458	2,387,472	2,387,472	960,959
Capital Outlay	503	631,424	631,424	11,254
Total Expenditures	\$ 3,522,320	\$ 4,029,075	\$ 4,029,075	\$ 1,527,859
Revenues Over (Under) Expenditures	\$ 445,661	\$ (374,215)	\$ (374,215)	\$ 820,923
Beginning Fund Balance	4,221,529	4,667,190	4,667,190	4,667,190
Ending Fund Balance	<u>\$ 4,667,190</u>	<u>\$ 4,292,975</u>	<u>\$ 4,292,975</u>	<u>\$ 5,488,113</u>
Ending Cash Balance				<u>\$ 9,598,550</u>

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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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,813,926	\$ 6,024,453	\$ 6,024,453	\$ 2,823,146
Expenditures				
Classified Salaries	\$ 265,599	\$ 268,929	\$ 268,929	\$ 160,202
Employee Benefits	136,677	147,754	147,754	76,237
Materials & Supplies	6,463	15,000	15,000	956
Services	4,906,233	4,649,840	4,649,840	3,066,890
Capital Outlay	0	0	0	236
Total Expenditures	\$ 5,314,972	\$ 5,081,523	\$ 5,081,523	\$ 3,304,520
Revenues Over (Under) Expenditures	\$ (1,501,046)	\$ 942,930	\$ 942,930	\$ (481,374)
Beginning Fund Balance	290,141	(1,210,905)	(1,210,905)	(1,210,905)
Ending Fund Balance	<u>\$ (1,210,905)</u>	<u>\$ (267,975)</u>	<u>\$ (267,975)</u>	<u>\$ (1,692,278)</u>
Ending Cash Balance				<u>\$ (600,589)</u>

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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 7/1/23 to 6/30/24	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 971,589	\$ 942,348	\$ 942,348	\$ 495,724
Expenditures				
Services	\$ 4,743	\$ 4,900	\$ 4,900	\$ 2,682
Total Expenditures	\$ 4,743	\$ 4,900	\$ 4,900	\$ 2,682
Revenues Over (Under) Expenditures	\$ 966,846	\$ 937,448	\$ 937,448	\$ 493,041
Beginning Fund Balance	3,845,796	4,812,643	4,812,643	4,812,643
Ending Fund Balance	\$ 4,812,643	\$ 5,750,091	\$ 5,750,091	\$ 5,305,684
Ending Cash Balance				\$ 5,305,684

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Associated Students of RCCD is used to record the financial transactions of the student government, college clubs, and organizations of the District. Revenue includes student activity fees, interest income, payphone commissions and athletic ticket sales.

Associated Students of RCCD

	Prior Year Actuals <u>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,880,864	\$ 1,534,901	\$ 1,534,901	\$ 459,410
Expenditures				
Materials & Supplies	\$ 1,516,841	\$ 1,175,808	\$ 1,175,808	\$ 934,722
Total Expenditures	\$ 1,516,841	\$ 1,175,808	\$ 1,175,808	\$ 934,722
Revenues Over (Under) Expenditures	\$ 364,023	\$ 359,093	\$ 359,093	\$ (475,312)
Beginning Fund Balance	1,862,801	2,226,824	2,226,824	2,226,824
Ending Fund Balance	<u>\$ 2,226,824</u>	<u>\$ 2,585,917</u>	<u>\$ 2,585,917</u>	<u>\$ 1,751,512</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,896,392</u>
Ending Cash Balance				<u>\$ 2,923,243</u>

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

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Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs, 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>7/1/23 to 6/30/24</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 78,999,232	\$ 94,775,000	\$ 94,775,000	\$ 59,976,860
Expenditures				
Scholarships and Grant Reimbursements	\$ 81,169,063	\$ 94,908,695	\$ 94,908,695	\$ 55,111,655
Total Expenditures	\$ 81,169,063	\$ 94,908,695	\$ 94,908,695	\$ 55,111,655
Revenues Over (Under) Expenditures	\$ (2,169,831)	\$ (133,695)	\$ (133,695)	\$ 4,865,204
Beginning Fund Balance	<u>3,091,188</u>	<u>921,357</u>	<u>921,357</u>	<u>921,357</u>
Ending Fund Balance	<u>\$ 921,357</u>	<u>\$ 787,662</u>	<u>\$ 787,662</u>	<u>\$ 5,786,561</u>
Ending Cash Balance				<u>\$ 6,507,888</u>

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RCCD Development Corporation is used to account for financial transactions related to the Development Corporation. This Corporation currently has very little activity but remains operational should the District need to use it for future transactions related to property development. Revenues consist of interest income. Expenses are for tax filing fees paid to the State.

RCCD Development Corporation

	Prior Year Actuals <u>7/1/23 to 6/30/24</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>