

Agenda Item (VII-B)

Meeting 11/18/2014 - Regular

Agenda Item Consent Agenda Information (VII-B)

Subject Monthly Financial Report for Month Ending – October 31, 2014

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2014 through October 31, 2014.

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Attachments:

[11182014_Monthly Financials](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2014 – OCTOBER 31, 2014

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2014**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 140,475,722	\$ 146,269,247	\$ 146,269,247	\$ 42,912,890
Inter/Intrafund Transfer from				
Customized Solutions (Resource 1170)	14,124	53,283	53,283	0
District Bookstore (Resource 1110)	350,000	429,923	429,923	44,981
Total Revenues	\$ 140,839,846	\$ 146,752,453	\$ 146,752,453	\$ 42,957,871
Expenditures				
Academic Salaries	\$ 64,329,753	\$ 66,529,524	\$ 66,506,965	\$ 19,942,378
Classified Salaries	27,420,538	29,402,697	29,446,287	9,217,932
Employee Benefits	29,169,748	31,812,597	31,820,560	7,002,781
Materials & Supplies	1,594,602	2,196,383	2,095,494	410,663
Services	12,092,081	18,168,023	18,313,347	5,069,690
Capital Outlay	723,502	1,206,561	1,133,132	212,232
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	858,796	665,157	665,157	166,290
Center for Social Justice and Civil Liberties (Resource 1120)	99,373	110,900	110,900	27,725
Federal Work Study (Resource 1190)	299,354	327,494	327,494	0
Veteran Services (Resource 1190)	4,842	4,842	4,842	4,842
ACA: Expansion of PA Training 1190)	34,650	0	0	0
General Fund Backfill (Resource 1190)	106,480	0	0	0
Interfund Transfer to:				
Resource 4130	1,270,000	1,270,000	1,270,000	317,500
Resource 6100	1,500,000	0	0	0
Total Expenditures	\$ 139,503,719	\$ 151,694,178	\$ 151,694,178	\$ 42,372,033
Revenues Over (Under) Expenditures	\$ 1,336,127	\$ (4,941,725)	\$ (4,941,725)	\$ 585,838
Beginning Fund Balance	11,407,409	12,743,536	12,743,536	12,743,536
Ending Fund Balance	\$ 12,743,536	\$ 7,801,811	\$ 7,801,811	\$ 13,329,374
Ending Cash Balance				\$ 16,620,835

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Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,647,538	\$ 2,985,649	\$ 2,985,649	\$ 751,347
Expenditures				
Classified Salaries	\$ 1,412,148	\$ 1,539,754	\$ 1,539,754	\$ 494,560
Employee Benefits	559,233	608,898	608,898	130,422
Materials & Supplies	38,324	50,355	49,553	9,444
Services	556,559	655,014	656,566	220,138
Capital Outlay	115,465	237,275	236,525	55,885
Total Expenditures	\$ 2,681,729	\$ 3,091,296	\$ 3,091,296	\$ 910,449
Revenues Over (Under) Expenditures	\$ (34,191)	\$ (105,647)	\$ (105,647)	\$ (159,102)
Beginning Fund Balance	197,366	163,175	163,175	163,175
Ending Fund Balance	\$ 163,175	\$ 57,528	\$ 57,528	\$ 4,073
Ending Cash Balance				\$ 37,713

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED OCTOBER 31, 2014**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,395,125	\$ 1,396,346	\$ 1,396,346	\$ 579,158
Expenditures				
Academic Salaries	\$ 321,071	\$ 416,336	\$ 416,336	\$ 138,779
Classified Salaries	514,140	560,631	560,631	112,962
Employee Benefits	157,321	206,218	206,218	37,001
Materials & Supplies	51,445	94,750	94,750	25,721
Services	179,641	290,633	290,633	98,687
Capital Outlay	9,505	81,786	81,786	0
Total Expenditures	\$ 1,233,123	\$ 1,650,354	\$ 1,650,354	\$ 413,150
Revenues Over (Under) Expenditures	\$ 162,002	\$ (254,008)	\$ (254,008)	\$ 166,008
Beginning Fund Balance	1,886,834	2,048,836	2,048,836	2,048,836
Ending Fund Balance	\$ 2,048,836	\$ 1,794,828	\$ 1,794,828	\$ 2,214,844
Ending Cash Balance				\$ 2,157,937

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 177,768	\$ 177,806	\$ 177,806	\$ 118,325
Expenditures				
Academic Salaries	\$ 4,350	\$ 4,308	\$ 4,308	\$ 1,424
Classified Salaries	123,089	100,021	100,021	51,489
Employee Benefits	37,310	24,620	24,620	6,384
Materials & Supplies	1,176	1,200	1,200	0
Services	80,822	98,733	98,733	9,524
Total Expenditures	\$ 246,747	\$ 228,882	\$ 228,882	\$ 68,821
Revenues Over (Under) Expenditures	\$ (68,979)	\$ (51,076)	\$ (51,076)	\$ 49,504
Beginning Fund Balance	<u>(163,395)</u>	<u>(232,374)</u>	<u>(232,374)</u>	<u>(232,374)</u>
Ending Fund Balance	<u>\$ (232,374)</u>	<u>\$ (283,450)</u>	<u>\$ (283,450)</u>	<u>\$ (182,870)</u>
Ending Cash Balance				<u>\$ (182,551)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED OCTOBER 31, 2014**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 241,927	\$ 458,215	\$ 458,215	\$ 101,412
Intrafund Transfer from Performance Riverside (Resource 1090)	<u>0</u>	<u>275,000</u>	<u>275,000</u>	<u>68,750</u>
Total Revenues	<u>\$ 241,927</u>	<u>\$ 733,215</u>	<u>\$ 733,215</u>	<u>\$ 170,162</u>
Expenditures				
Academic Salaries	\$ 72,137	\$ 4,418	\$ 4,418	\$ 3,577
Classified Salaries	166,425	165,982	165,982	49,725
Employee Benefits	90,193	72,632	72,632	15,163
Materials & Supplies	12,412	6,200	6,200	817
Services	<u>310,505</u>	<u>208,983</u>	<u>208,983</u>	<u>167,428</u>
Total Expenditures	<u>\$ 651,672</u>	<u>\$ 458,215</u>	<u>\$ 458,215</u>	<u>\$ 236,710</u>
Revenues Over (Under) Expenditures	\$ (409,745)	\$ 275,000	\$ 275,000	\$ (66,548)
Beginning Fund Balance	<u>(500,033)</u>	<u>(909,778)</u>	<u>(909,778)</u>	<u>(909,778)</u>
Ending Fund Balance	<u>\$ (909,778)</u>	<u>\$ (634,778)</u>	<u>\$ (634,778)</u>	<u>\$ (976,326)</u>
Ending Cash Balance				<u>\$ (968,095)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2014**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 919,188	\$ 983,999	\$ 983,999	\$ 140,606
Expenditures				
Services	\$ 43,628	\$ 43,600	\$ 43,600	\$ 10,900
Interfund Transfer to				
Food Services (Resource 3200)	483,843	256,503	256,503	89,102
Riverside - Early Childhood Services (Resource 3300)	0	99,903	99,903	0
Intrafund Transfer to				
Performance Riverside (Resource 1090)	0	275,000	275,000	68,750
General Operating (Resource 1000)	350,000	429,923	429,923	44,981
Total Expenditures	\$ 877,471	\$ 1,104,929	\$ 1,104,929	\$ 213,733
Revenues Over (Under) Expenditures	\$ 41,717	\$ (120,930)	\$ (120,930)	\$ (73,127)
Beginning Fund Balance	90,378	132,095	132,095	132,095
Ending Fund Balance	\$ 132,095	\$ 11,165	\$ 11,165	\$ 58,968
Ending Cash Balance				\$ 58,968

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2014**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

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

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,100	\$ 25,100	\$ 25,100	\$ 25,001
Intrafund Transfer from General Operating (Resource 1000)	<u>99,373</u>	<u>110,900</u>	<u>110,900</u>	<u>27,725</u>
Total Revenues	<u>\$ 124,473</u>	<u>\$ 136,000</u>	<u>\$ 136,000</u>	<u>\$ 52,726</u>
Expenditures				
Classified Salaries	\$ 36,390	\$ 74,875	\$ 74,875	\$ 24,958
Employee Benefits	21,635	42,414	42,414	8,389
Materials & Supplies	1,385	1,100	1,100	294
Services	34,511	38,136	35,261	13,904
Capital Outlay	<u>926</u>	<u>0</u>	<u>2,875</u>	<u>0</u>
Total Expenditures	<u>\$ 94,847</u>	<u>\$ 156,525</u>	<u>\$ 156,525</u>	<u>\$ 47,545</u>
Revenues Over (Under) Expenditures	\$ 29,626	\$ (20,525)	\$ (20,525)	\$ 5,181
Beginning Fund Balance	<u>(5,383)</u>	<u>24,243</u>	<u>24,243</u>	<u>24,243</u>
Ending Fund Balance	<u>\$ 24,243</u>	<u>\$ 3,718</u>	<u>\$ 3,718</u>	<u>\$ 29,424</u>
Ending Cash Balance				<u><u>\$ 30,579</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED OCTOBER 31, 2014**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 665,622	\$ 1,103,060	\$ 1,477,860	\$ 103,579
Expenditures				
Academic Salaries	\$ 44,971	\$ 77,603	\$ 77,603	\$ 7,567
Classified Salaries	123,073	144,187	144,187	47,775
Employee Benefits	59,241	75,536	75,536	15,462
Materials & Supplies	10,713	158,183	164,983	990
Services	505,269	600,426	968,426	35,713
Capital Outlay	0	500	500	0
Intrafund Transfer For:				
General Fund (Resource 1000)	14,124	53,283	53,283	0
Total Expenditures	\$ 757,391	\$ 1,109,718	\$ 1,484,518	\$ 107,507
Revenues Over (Under) Expenditures	\$ (91,769)	\$ (6,658)	\$ (6,658)	\$ (3,928)
Beginning Fund Balance	92,346	577	577	577
Ending Fund Balance	\$ 577	\$ (6,081)	\$ (6,081)	\$ (3,351)
Ending Cash Balance				\$ (29,485)

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,544,508	\$ 1,431,800	\$ 1,431,800	\$ 4,699
Expenditures				
Materials & Supplies	\$ 5,275	\$ -	\$ 2,800	\$ 4,715
Services	231,767	324,207	326,105	73,323
Capital Outlay	365,718	6,751,547	6,746,849	150,292
Total Expenditures	\$ 602,760	\$ 7,075,754	\$ 7,075,754	\$ 228,330
Revenues Over (Under) Expenditures	\$ 941,748	\$ (5,643,954)	\$ (5,643,954)	\$ (223,631)
Beginning Fund Balance	7,410,310	8,352,058	8,352,058	8,352,058
Ending Fund Balance	\$ 8,352,058	\$ 2,708,104	\$ 2,708,104	\$ 8,128,427
Ending Cash Balance				\$ 8,128,427

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2014**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 25,532,151	\$ 29,444,265	\$ 33,145,832	\$ 7,975,302
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	858,796	665,157	665,157	166,290
For Federal Work Study	299,354	327,494	327,494	0
For Middle College High School	106,480	0	0	0
For Veteran Services	4,842	4,842	4,842	4,842
Total Revenues	<u>\$ 26,801,623</u>	<u>\$ 30,441,758</u>	<u>\$ 34,143,325</u>	<u>\$ 8,146,434</u>
Expenditures				
Academic Salaries	\$ 3,610,039	\$ 3,877,572	\$ 5,477,366	\$ 1,132,043
Classified Salaries	9,034,592	9,578,468	9,820,890	3,002,330
Employee Benefits	3,525,752	4,149,583	4,422,839	860,125
Materials & Supplies	1,598,058	2,440,308	2,566,666	265,249
Services	4,125,649	6,351,246	6,413,930	841,512
Capital Outlay	3,974,075	2,895,822	4,245,869	542,749
Student Grants (Financial, Book, Meal, Transportation)	933,458	1,148,759	1,195,765	100,132
Total Expenditures	<u>\$ 26,801,623</u>	<u>\$ 30,441,758</u>	<u>\$ 34,143,325</u>	<u>\$ 6,744,140</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 1,402,294
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>\$ 1,402,294</u>
Ending Cash Balance				<u>\$ 509,525</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED OCTOBER 31, 2014**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,151,728	\$ 2,214,681	\$ 2,214,681	\$ 697,321
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>483,843</u>	<u>256,503</u>	<u>256,503</u>	<u>89,102</u>
Total Revenues	<u>\$ 2,635,571</u>	<u>\$ 2,471,184</u>	<u>\$ 2,471,184</u>	<u>\$ 786,423</u>
Expenditures				
Classified Salaries	\$ 830,381	\$ 893,621	\$ 893,621	\$ 280,613
Employee Benefits	302,670	321,430	321,430	73,575
Materials & Supplies	999,770	1,033,272	1,033,272	310,952
Services	165,725	188,160	188,160	48,362
Capital Outlay	<u>28,989</u>	<u>73,483</u>	<u>73,483</u>	<u>31,770</u>
Total Expenditures	<u>\$ 2,327,535</u>	<u>\$ 2,509,966</u>	<u>\$ 2,509,966</u>	<u>\$ 745,272</u>
Revenues Over (Under) Expenditures	\$ 308,036	\$ (38,782)	\$ (38,782)	\$ 41,151
Beginning Fund Balance	<u>371,990</u>	<u>680,026</u>	<u>680,026</u>	<u>680,026</u>
Ending Fund Balance	<u>\$ 680,026</u>	<u>\$ 641,244</u>	<u>\$ 641,244</u>	<u>\$ 721,177</u>
Ending Cash Balance				<u>\$ 709,319</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED OCTOBER 31, 2014**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,062,929	\$ 1,107,592	\$ 1,107,592	\$ 311,789
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	0	99,903	99,903	0
Total Revenues	\$ 1,062,929	\$ 1,207,495	\$ 1,207,495	\$ 311,789
Expenditures				
Academic Salaries	\$ 590,109	\$ 607,128	\$ 607,128	\$ 175,714
Classified Salaries	213,259	182,990	182,990	43,949
Employee Benefits	116,681	129,786	129,786	25,114
Materials & Supplies	37,278	39,400	39,400	7,417
Services	39,828	68,517	68,517	14,708
Capital Outlay	26,607	42,304	42,304	18,375
Total Expenditures	\$ 1,023,762	\$ 1,070,125	\$ 1,070,125	\$ 285,277
Revenues Over (Under) Expenditures	\$ 39,167	\$ 137,370	\$ 137,370	\$ 26,512
Beginning Fund Balance	153,179	192,346	192,346	192,346
Ending Fund Balance	\$ 192,346	\$ 329,716	\$ 329,716	\$ 218,858
Ending Cash Balance				\$ 237,772

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,875,979	\$ 4,786,737	\$ 4,347,505	\$ 3,157,393
Intrafund Transfer from General Obligation Bond Funded Projects (Resource 4170)	<u>98,675</u>	<u>214,875</u>	<u>214,875</u>	<u>214,875</u>
Total Revenues	<u>\$ 3,974,654</u>	<u>\$ 5,001,612</u>	<u>\$ 4,562,380</u>	<u>\$ 3,372,268</u>
Expenditures				
Capital Outlay	<u>\$ 3,974,654</u>	<u>\$ 5,001,612</u>	<u>\$ 4,562,380</u>	<u>\$ 652,316</u>
Total Expenditures	<u>\$ 3,974,654</u>	<u>\$ 5,001,612</u>	<u>\$ 4,562,380</u>	<u>\$ 652,316</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 2,719,952
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>\$ 2,719,952</u>
Ending Cash Balance				<u>\$ 2,504,442</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 22,428	\$ 20,000	\$ 20,000	\$ 996
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>1,270,000</u>	<u>1,270,000</u>	<u>1,270,000</u>	<u>317,500</u>
Total Revenues	<u>\$ 1,292,428</u>	<u>\$ 1,290,000</u>	<u>\$ 1,290,000</u>	<u>\$ 318,496</u>
Expenditures				
Services	\$ 1,112	\$ 0	\$ 0	\$ 0
Capital Outlay	0	8,494,601	8,494,601	92,355
Interfund Transfer to General Operating (Resource 1000)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 1,112</u>	<u>\$ 8,494,601</u>	<u>\$ 8,494,601</u>	<u>\$ 92,355</u>
Revenues Over (Under) Expenditures	\$ 1,291,316	\$ (7,204,601)	\$ (7,204,601)	\$ 226,141
Beginning Fund Balance	<u>5,913,285</u>	<u>7,204,601</u>	<u>7,204,601</u>	<u>7,204,601</u>
Ending Fund Balance	<u>\$ 7,204,601</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,430,742</u>
Ending Cash Balance				<u>\$ 7,430,742</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2014**

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

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

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 16,569	\$ 15,000	\$ 15,000	\$ 534
Expenditures				
Classified Salaries	\$ 323,007	\$ 624,550	\$ 624,550	\$ 93,728
Employee Benefits	134,574	312,891	312,891	28,895
Services	521,016	305,849	305,849	33,866
Capital Outlay	792,434	4,757,652	4,757,652	1,320,181
Intrafund Transfer For:				
State Construction & Scheduled Maintenance (Resource 4100)	98,675	214,875	214,875	214,875
Total Expenditures	\$ 1,869,706	\$ 6,215,817	\$ 6,215,817	\$ 1,691,545
Revenues Over (Under) Expenditures	\$ (1,853,137)	\$ (6,200,817)	\$ (6,200,817)	\$ (1,691,011)
Beginning Fund Balance	6,594,474	4,741,337	4,741,337	4,741,337
Ending Fund Balance	\$ 4,741,337	\$ (1,459,480)	\$ (1,459,480)	\$ 3,050,326
Ending Cash Balance				\$ 3,057,708

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

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

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 346,616	\$ 1,217,138	\$ 1,217,138	\$ 4,664
Expenditures				
Classified Salaries	\$ 9,201	\$ 0	\$ 0	\$ 575
Employee Benefits	1,630	0	0	56
Materials & Supplies	8,506	0	0	123
Services	3,588	0	0	2,124
Capital Outlay	18,786,992	93,880,004	93,880,004	3,014,023
Total Expenditures	\$ 18,809,917	\$ 93,880,004	\$ 93,880,004	\$ 3,016,901
Revenues Over (Under) Expenditures	\$ (18,463,301)	\$ (92,662,866)	\$ (92,662,866)	\$ (3,012,237)
Beginning Fund Balance	53,895,652	35,432,351	35,432,351	35,432,351
Ending Fund Balance	\$ 35,432,351	\$ (57,230,515)	\$ (57,230,515)	\$ 32,420,114
Ending Cash Balance				\$ 32,436,867

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

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

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,548,876	\$ 4,978,000	\$ 4,978,000	\$ 1,652,565
Interfund transfer from General Operating (Resource 1000)	<u>1,500,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenue	<u>\$ 6,048,876</u>	<u>\$ 4,978,000</u>	<u>\$ 4,978,000</u>	<u>\$ 1,652,565</u>
Expenditures				
Academic Salaries	\$ 409	\$ 0	\$ 0	\$ 0
Classified Salaries	194,436	82,253	85,133	23,324
Employee Benefits	69,832	35,698	36,325	7,185
Materials & Supplies	3,310	-	-	-
Services	5,724,396	4,992,110	4,988,603	1,850,225
Capital Outlay	<u>16,959</u>	<u>0</u>	<u>0</u>	<u>29,429</u>
Total Expenditures	<u>\$ 6,008,933</u>	<u>\$ 5,110,061</u>	<u>\$ 5,110,061</u>	<u>\$ 1,910,163</u>
Revenues Over (Under) Expenditures	\$ 39,943	\$ (132,061)	\$ (132,061)	\$ (257,598)
Beginning Fund Balance	<u>460,042</u>	<u>374,682</u>	<u>374,682</u>	<u>374,682</u>
Ending Fund Balance	<u>\$ 499,985</u>	<u>\$ 242,621</u>	<u>\$ 242,621</u>	<u>\$ 117,084</u>
Ending Cash Balance				<u>\$ 1,131,828</u>

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

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

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,526,037	\$ 2,552,847	\$ 2,552,847	\$ 817,861
Expenditures				
Classified Salaries	\$ 276,539	\$ 282,344	\$ 282,344	\$ 93,477
Employee Benefits	91,855	94,829	94,829	23,362
Materials & Supplies	2,834	6,000	6,000	285
Services	1,136,890	1,926,062	1,926,062	466,724
Capital Outlay	53,908	316,997	316,997	4,756
Total Expenditures	\$ 1,562,026	\$ 2,626,232	\$ 2,626,232	\$ 588,604
Revenues Over (Under) Expenditures	\$ 964,011	\$ (73,385)	\$ (73,385)	\$ 229,257
Beginning Fund Balance	2,831,950	3,795,961	3,795,961	3,795,961
Ending Fund Balance	\$ 3,795,961	\$ 3,722,576	\$ 3,722,576	\$ 4,025,218
Ending Cash Balance				\$ 5,099,960

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

Fund 61, Resource 6120 - General Liability Self-Insurance

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1,482,000	\$ 1,482,000	\$ 0
Expenditures				
Classified Salaries	\$ 0	\$ 108,594	\$ 108,594	\$ 36,849
Employee Benefits	0	36,473	36,473	9,074
Materials & Supplies	0	3,500	3,500	0
Services	0	1,118,866	1,118,866	63,882
Capital Outlay	0	117,500	117,500	0
Total Expenditures	\$ 0	\$ 1,384,933	\$ 1,384,933	\$ 109,805
Revenues Over (Under) Expenditures	\$ 0	\$ 97,067	\$ 97,067	\$ (109,805)
Beginning Fund Balance	0	124,894	124,894	124,894
Ending Fund Balance	\$ 0	\$ 221,961	\$ 221,961	\$ 15,089
Ending Cash Balance				\$ (59,805)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
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Associated Students of RCCD is used to record the financial transactions of the student government, college clubs, and organizations of the District. Revenue includes student activity fees, interest income, payphone commissions and athletic ticket sales.

Associated Students of RCCD

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 947,187	\$ 895,000	\$ 895,000	\$ 468,714
Expenditures				
Materials & Supplies	\$ 749,677	\$ 895,000	\$ 895,000	\$ 224,038
Total Expenditures	\$ 749,677	\$ 895,000	\$ 895,000	\$ 224,038
Revenues Over (Under) Expenditures	\$ 197,510	\$ 0	\$ 0	\$ 244,676
Beginning Fund Balance	805,722	1,003,232	1,003,232	1,003,232
Ending Fund Balance	<u>\$ 1,003,232</u>	<u>\$ 1,003,232</u>	<u>\$ 1,003,232</u>	<u>\$ 1,247,908</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,131,984</u>
Ending Cash Balance				<u>\$ 2,368,221</u>

** Note: Ending Cash Balnce included both ASRCCD Funds and Trust Funds for College and Students Organizations

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED OCTOBER 31, 2014**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

Student Financial Aid

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 50,693,040	\$ 65,154,000	\$ 55,457,000	\$ 11,046,353
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 50,666,043	\$ 65,154,000	\$ 55,457,000	\$ 10,536,841
Total Expenditures	\$ 50,666,043	\$ 65,154,000	\$ 55,457,000	\$ 10,536,841
Revenues Over (Under) Expenditures	\$ 26,997	\$ 0	\$ 0	\$ 509,512
Beginning Fund Balance	7,655	34,652	34,652	34,652
Ending Fund Balance	\$ 34,652	\$ 34,652	\$ 34,652	\$ 544,164
Ending Cash Balance				\$ 688,102

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

	<u>RCCD Development Corporation</u>			
	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 3
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 0	\$ 0	\$ 3
Beginning Fund Balance	<u>16,220</u>	<u>16,228</u>	<u>16,228</u>	<u>16,228</u>
Ending Fund Balance	<u>\$ 16,228</u>	<u>\$ 16,228</u>	<u>\$ 16,228</u>	<u>\$ 16,231</u>
Ending Cash Balance				<u>\$ 16,231</u>

Agenda Item (VII-A)

Meeting 6/17/2014 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report for Month Ending – May 31, 2014
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2013 through May 31, 2014.

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

Attachments:

[06172014_Financial Report for July-May 2014](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2013 – MAY 31, 2014

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2014**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 134,711,086	\$ 138,958,089	\$ 139,022,089	\$ 113,468,964
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	2,000,000	0	0	0
Customized Solutions (Resource 1170)	0	67,407	67,407	0
District Bookstore (Resource 1110)	250,000	350,000	350,000	287,500
Total Revenues	<u>\$ 136,961,086</u>	<u>\$ 139,375,496</u>	<u>\$ 139,439,496</u>	<u>\$ 113,756,464</u>
Expenditures				
Academic Salaries	\$ 59,705,808	\$ 62,443,692	\$ 63,224,389	\$ 56,737,010
Classified Salaries	26,625,541	28,231,312	28,601,592	25,032,837
Employee Benefits	28,846,259	31,235,017	29,959,380	25,163,936
Materials & Supplies	1,518,326	2,368,078	2,192,052	1,650,683
Services	11,163,307	15,053,094	14,759,060	10,381,981
Capital Outlay	1,294,932	1,010,689	1,634,759	538,151
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	498,868
Center for Social Justice and Civil Liberties (Resource 1120)	0	99,373	99,373	74,530
Federal Work Study (Resource 1190)	322,534	327,494	327,494	236,226
Veteran Services (Resource 1190)	0	4,842	4,842	4,842
ACA: Expansion of PA Training 1190)	0	0	34,650	34,650
General Fund Backfill (Resource 1190)	751,862	215,625	215,625	79,860
Interfund Transfer to:				
Resource 4130	0	1,270,000	1,270,000	952,500
Resource 6100	1,500,000	1,500,000	1,500,000	1,125,000
Total Expenditures	<u>\$ 132,393,726</u>	<u>\$ 144,424,373</u>	<u>\$ 144,488,373</u>	<u>\$ 122,511,074</u>
Revenues Over (Under) Expenditures	\$ 4,567,360	\$ (5,048,877)	\$ (5,048,877)	\$ (8,754,610)
Beginning Fund Balance	6,840,049	11,407,409	11,407,409	11,407,409
Ending Fund Balance	<u>\$ 11,407,409</u>	<u>\$ 6,358,532</u>	<u>\$ 6,358,532</u>	<u>\$ 2,652,799</u>
Ending Cash Balance				<u>\$ 8,521,757</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2014**

Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,371,097	\$ 2,329,739	\$ 2,329,739	\$ 2,307,834
Expenditures				
Classified Salaries	\$ 1,481,460	\$ 1,487,396	\$ 1,492,938	\$ 1,283,921
Employee Benefits	572,864	569,710	551,686	487,235
Materials & Supplies	38,407	49,555	50,085	27,301
Services	595,364	543,757	555,760	383,648
Capital Outlay	129,925	173,000	172,949	111,883
Total Expenditures	<u>\$ 2,818,020</u>	<u>\$ 2,823,418</u>	<u>\$ 2,823,418</u>	<u>\$ 2,293,988</u>
Revenues Over (Under) Expenditures	\$ (446,923)	\$ (493,679)	\$ (493,679)	\$ 13,846
Beginning Fund Balance	<u>644,289</u>	<u>197,366</u>	<u>197,366</u>	<u>197,366</u>
Ending Fund Balance	<u>\$ 197,366</u>	<u>\$ (296,313)</u>	<u>\$ (296,313)</u>	<u>\$ 211,212</u>
Ending Cash Balance				<u>\$ 251,354</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2014**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,280,925	\$ 1,304,925	\$ 1,304,925	\$ 1,169,283
Expenditures				
Academic Salaries	\$ 256,730	\$ 318,987	\$ 323,995	\$ 293,376
Classified Salaries	606,300	588,661	578,488	452,877
Employee Benefits	180,296	177,759	185,574	136,501
Materials & Supplies	49,508	66,078	76,568	49,132
Services	261,107	255,101	251,526	154,910
Capital Outlay	239	31,786	22,221	5,880
Total Expenditures	\$ 1,354,180	\$ 1,438,372	\$ 1,438,372	\$ 1,092,676
Revenues Over (Under) Expenditures	\$ (73,255)	\$ (133,447)	\$ (133,447)	\$ 76,607
Beginning Fund Balance	1,960,089	1,886,834	1,886,834	1,886,834
Ending Fund Balance	\$ 1,886,834	\$ 1,753,387	\$ 1,753,387	\$ 1,963,441
Ending Cash Balance				\$ 1,915,866

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2014**

Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 399,419	\$ 438,878	\$ 438,878	\$ 157,666
Expenditures				
Academic Salaries	\$ 4,310	\$ 4,272	\$ 4,339	\$ 3,916
Classified Salaries	220,790	207,610	209,299	112,973
Employee Benefits	57,017	59,123	57,367	34,108
Materials & Supplies	1,162	1,200	1,200	1,176
Services	230,472	157,275	157,275	78,311
Total Expenditures	\$ 513,751	\$ 429,480	\$ 429,480	\$ 230,484
Revenues Over (Under) Expenditures	\$ (114,332)	\$ 9,398	\$ 9,398	\$ (72,818)
Beginning Fund Balance	(49,063)	(163,395)	(163,395)	(163,395)
Ending Fund Balance	\$ (163,395)	\$ (153,997)	\$ (153,997)	\$ (236,213)
Ending Cash Balance				\$ (234,528)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2014**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 518,401	\$ 380,304	\$ 380,304	\$ 290,470
Expenditures				
Academic Salaries	\$ 2,994	\$ 86,957	\$ 88,273	\$ 63,175
Classified Salaries	286,078	146,500	148,547	162,132
Employee Benefits	108,995	94,041	90,678	78,324
Materials & Supplies	18,066	9,587	9,587	12,101
Services	332,594	172,450	172,450	305,574
Total Expenditures	\$ 748,727	\$ 509,535	\$ 509,535	\$ 621,306
Revenues Over (Under) Expenditures	\$ (230,326)	\$ (129,231)	\$ (129,231)	\$ (330,836)
Beginning Fund Balance	(269,707)	(500,033)	(500,033)	(500,033)
Ending Fund Balance	\$ (500,033)	\$ (629,264)	\$ (629,264)	\$ (830,869)
Ending Cash Balance				\$ (813,531)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2014**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 769,350	\$ 890,772	\$ 890,772	\$ 708,175
Expenditures				
Materials & Supplies	\$ 30	\$ 0	\$ 0	\$ 0
Services	43,770	43,770	43,770	32,728
Interfund Transfer to				
Food Services (Resource 3200)	441,414	577,569	577,569	433,177
Intrafund Transfer to				
General Operating (Resource 1000)	250,000	350,000	350,000	287,500
Total Expenditures	\$ 735,214	\$ 971,339	\$ 971,339	\$ 753,405
Revenues Over (Under) Expenditures	\$ 34,136	\$ (80,567)	\$ (80,567)	\$ (45,230)
Beginning Fund Balance	56,242	90,378	90,378	90,378
Ending Fund Balance	\$ 90,378	\$ 9,811	\$ 9,811	\$ 45,148
Ending Cash Balance				\$ 45,148

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2014**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 59,056	\$ 25,014	\$ 25,014	\$ 25,041
Intrafund Transfer from General Operating (Resource 1000)	0	99,373	99,373	74,530
Total Revenues	\$ 59,056	\$ 124,387	\$ 124,387	\$ 99,571
Expenditures				
Academic Salaries	\$ 5,555	\$ 0	\$ 0	\$ 0
Classified Salaries	0	50,651	35,340	29,450
Employee Benefits	269	35,771	21,530	15,700
Materials & Supplies	2,735	262	1,934	730
Services	54,980	31,320	58,100	32,441
Capital Outlay	900	0	1,100	0
Total Expenditures	\$ 64,439	\$ 118,004	\$ 118,004	\$ 78,321
Revenues Over (Under) Expenditures	\$ (5,383)	\$ 6,383	\$ 6,383	\$ 21,250
Beginning Fund Balance	0	(5,383)	(5,383)	(5,383)
Ending Fund Balance	<u>\$ (5,383)</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 15,867</u>
Ending Cash Balance				<u>\$ 15,867</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2014**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 248,022	\$ 1,118,659	\$ 1,746,249	\$ 205,148
Expenditures				
Academic Salaries	\$ 5,766	\$ 111,564	\$ 107,898	\$ 34,967
Classified Salaries	37,344	101,830	101,830	107,018
Employee Benefits	17,344	60,497	65,673	49,076
Materials & Supplies	9,604	164,250	169,000	10,114
Services	158,993	473,761	1,095,091	336,090
Capital Outlay	184	1,000	1,000	0
Intrafund Transfer For:				
General Fund (Resource 1000)	0	67,407	67,407	0
Total Expenditures	\$ 229,235	\$ 980,309	\$ 1,607,899	\$ 537,265
Revenues Over (Under) Expenditures	\$ 18,787	\$ 138,350	\$ 138,350	\$ (332,117)
Beginning Fund Balance	73,559	92,346	92,346	92,346
Ending Fund Balance	\$ 92,346	\$ 230,696	\$ 230,696	\$ (239,771)
Ending Cash Balance				\$ (237,424)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2014**

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,514,400	\$ 1,493,550	\$ 1,493,550	\$ 728,784
Expenditures				
Services	\$ 215,139	\$ 352,887	\$ 352,887	\$ 194,018
Capital Outlay	56,403	4,264,139	4,264,139	218,313
Total Expenditures	\$ 271,542	\$ 4,617,026	\$ 4,617,026	\$ 412,331
Revenues Over (Under) Expenditures	\$ 1,242,858	\$ (3,123,476)	\$ (3,123,476)	\$ 316,453
Beginning Fund Balance	6,167,452	7,410,310	7,410,310	7,410,310
Ending Fund Balance	<u>\$ 7,410,310</u>	<u>\$ 4,286,834</u>	<u>\$ 4,286,834</u>	<u>\$ 7,726,763</u>
Ending Cash Balance				<u>\$ 7,726,763</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2014**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 22,357,653	\$ 31,393,439	\$ 34,364,621	\$ 19,480,927
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	1,008,530	774,302	665,157	498,868
For Federal Work Study	322,534	327,494	327,494	236,226
For Matriculation	332,749	0	0	0
For Middle College High School	75,740	106,480	106,480	79,860
For Veteran Services	0	4,842	4,842	4,842
Total Revenues	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 35,468,594</u>	<u>\$ 20,300,723</u>
Expenditures				
Academic Salaries	\$ 4,106,966	\$ 3,843,123	\$ 4,206,077	\$ 3,029,933
Classified Salaries	7,639,284	9,612,072	10,253,151	7,978,983
Employee Benefits	3,674,350	4,020,499	4,319,217	3,004,638
Materials & Supplies	1,576,677	2,474,432	2,655,382	745,334
Services	4,599,737	6,650,625	7,480,764	2,955,996
Capital Outlay	1,651,033	4,112,236	4,525,686	2,791,194
Student Grants (Financial, Book, Meal, Transportation)	849,159	1,893,570	2,028,317	791,259
Total Expenditures	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 35,468,594</u>	<u>\$ 21,297,337</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (996,614)
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>\$ (996,614)</u>
Ending Cash Balance				<u>\$ (1,010,208)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2014**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,932,995	\$ 1,848,115	\$ 2,028,115	\$ 1,895,111
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>441,414</u>	<u>577,569</u>	<u>577,569</u>	<u>433,177</u>
Total Revenues	<u>\$ 2,374,409</u>	<u>\$ 2,425,684</u>	<u>\$ 2,605,684</u>	<u>\$ 2,328,288</u>
Expenditures				
Classified Salaries	\$ 740,126	\$ 803,600	\$ 823,770	\$ 719,578
Employee Benefits	257,626	297,755	301,030	247,074
Materials & Supplies	862,628	864,410	969,763	826,419
Services	149,651	150,131	177,664	141,702
Capital Outlay	<u>2,020</u>	<u>7,000</u>	<u>30,669</u>	<u>26,725</u>
Total Expenditures	<u>\$ 2,012,051</u>	<u>\$ 2,122,896</u>	<u>\$ 2,302,896</u>	<u>\$ 1,961,498</u>
Revenues Over (Under) Expenditures	\$ 362,358	\$ 302,788	\$ 302,788	\$ 366,790
Beginning Fund Balance	<u>9,632</u>	<u>371,990</u>	<u>371,990</u>	<u>371,990</u>
Ending Fund Balance	<u>\$ 371,990</u>	<u>\$ 674,778</u>	<u>\$ 674,778</u>	<u>\$ 738,780</u>
Ending Cash Balance				<u>\$ 732,099</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED MAY 31, 2014**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,022,236	\$ 1,024,978	\$ 1,024,978	\$ 883,812
Expenditures				
Academic Salaries	\$ 514,616	\$ 557,619	\$ 561,062	\$ 450,298
Classified Salaries	143,415	208,221	210,077	167,444
Employee Benefits	127,714	162,253	146,051	91,627
Materials & Supplies	31,216	33,255	44,655	28,685
Services	114,293	50,840	50,343	31,012
Capital Outlay	1,628	40,304	40,304	22,101
Total Expenditures	\$ 932,882	\$ 1,052,492	\$ 1,052,492	\$ 791,167
Revenues Over (Under) Expenditures	\$ 89,354	\$ (27,514)	\$ (27,514)	\$ 92,645
Beginning Fund Balance	63,825	153,179	153,179	153,179
Ending Fund Balance	\$ 153,179	\$ 125,665	\$ 125,665	\$ 245,824
Ending Cash Balance				\$ 259,450

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED MAY 31, 2014**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 9,728,785	\$ 4,120,840	\$ 5,164,670	\$ 3,085,719
Intrafund Transfer from General Obligation Bond Funded Projects (Resource 4170)	0	313,550	313,550	313,550
Total Revenues	\$ 9,728,785	\$ 4,434,390	\$ 5,478,220	\$ 3,399,269
Expenditures				
Capital Outlay	\$ 9,728,785	\$ 4,434,390	\$ 5,478,220	\$ 3,322,880
Total Expenditures	\$ 9,728,785	\$ 4,434,390	\$ 5,478,220	\$ 3,322,880
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 76,389
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 76,389
Ending Cash Balance				\$ 76,389

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 28,200	\$ 21,250	\$ 21,250	\$ 12,127
Inter/Intrafund Transfer from General Operating (Resource 1000)	0	1,270,000	1,270,000	952,500
Total Revenues	<u>\$ 28,200</u>	<u>\$ 1,291,250</u>	<u>\$ 1,291,250</u>	<u>\$ 964,627</u>
Expenditures				
Services	\$ 6,444	\$ 1,650	\$ 1,650	\$ 1,113
Capital Outlay	0	7,202,885	7,202,885	0
Interfund Transfer to General Operating (Resource 1000)	2,000,000	0	0	0
Total Expenditures	<u>\$ 2,006,444</u>	<u>\$ 7,204,535</u>	<u>\$ 7,204,535</u>	<u>\$ 1,113</u>
Revenues Over (Under) Expenditures	\$ (1,978,244)	\$ (5,913,285)	\$ (5,913,285)	\$ 963,514
Beginning Fund Balance	<u>7,891,529</u>	<u>5,913,285</u>	<u>5,913,285</u>	<u>5,913,285</u>
Ending Fund Balance	<u>\$ 5,913,285</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,876,799</u>
Ending Cash Balance				<u>\$ 6,876,799</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED MAY 31, 2014**

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 33,568	\$ 20,000	\$ 20,000	\$ 9,663
Expenditures				
Classified Salaries	\$ 386,101	\$ 527,248	\$ 527,248	\$ 302,594
Employee Benefits	173,348	215,120	215,120	117,006
Services	588,102	677,820	677,820	470,746
Intrafund Transfer For:				
State Construction & Scheduled Maintenance (Resource 4100)	0	313,550	313,550	313,550
Capital Outlay	1,560,500	5,548,835	5,548,835	856,491
Total Expenditures	\$ 2,708,051	\$ 7,282,573	\$ 7,282,573	\$ 2,060,387
Revenues Over (Under) Expenditures	\$ (2,674,483)	\$ (7,262,573)	\$ (7,262,573)	\$ (2,050,724)
Beginning Fund Balance	9,268,957	6,594,474	6,594,474	6,594,474
Ending Fund Balance	\$ 6,594,474	\$ (668,099)	\$ (668,099)	\$ 4,543,750
Ending Cash Balance				\$ 4,555,346

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

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

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 452,764	\$ 1,219,456	\$ 1,219,456	\$ 164,870
Expenditures				
Classified Salaries	\$ 16,199	\$ 0	\$ 10,479	\$ 9,200
Employee Benefits	1,077	0	2,248	1,630
Materials & Supplies	635	0	8,507	8,506
Services	35,140	0	0	3,588
Capital Outlay	<u>23,510,347</u>	<u>112,716,545</u>	<u>112,695,311</u>	<u>17,317,202</u>
Total Expenditures	<u>\$ 23,563,398</u>	<u>\$ 112,716,545</u>	<u>\$ 112,716,545</u>	<u>\$ 17,340,126</u>
Revenues Over (Under) Expenditures	\$ (23,110,634)	\$ (111,497,089)	\$ (111,497,089)	\$ (17,175,256)
Beginning Fund Balance	<u>77,006,286</u>	<u>53,895,652</u>	<u>53,895,652</u>	<u>53,895,652</u>
Ending Fund Balance	<u>\$ 53,895,652</u>	<u>\$ (57,601,437)</u>	<u>\$ (57,601,437)</u>	<u>\$ 36,720,396</u>
Ending Cash Balance				<u>\$ 36,733,738</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2014**

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,351,618	\$ 4,559,308	\$ 4,559,308	\$ 4,708,001
Interfund transfer from General Operating (Resource 1000)	1,500,000	1,500,000	1,500,000	1,125,000
Total Revenue	<u>\$ 5,851,618</u>	<u>\$ 6,059,308</u>	<u>\$ 6,059,308</u>	<u>\$ 5,833,001</u>
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 0	\$ 409
Classified Salaries	158,167	184,549	187,446	179,721
Employee Benefits	66,553	75,259	72,362	61,198
Materials & Supplies	392	1,700	5,327	2,448
Services	6,306,443	5,577,442	5,571,855	5,223,391
Capital Outlay	5,413	15,000	16,960	26,679
Total Expenditures	<u>\$ 6,536,968</u>	<u>\$ 5,853,950</u>	<u>\$ 5,853,950</u>	<u>\$ 5,493,846</u>
Revenues Over (Under) Expenditures	\$ (685,350)	\$ 205,358	\$ 205,358	\$ 339,155
Beginning Fund Balance	1,145,392	460,042	460,042	460,042
Ending Fund Balance	<u>\$ 460,042</u>	<u>\$ 665,400</u>	<u>\$ 665,400</u>	<u>\$ 799,197</u>
Ending Cash Balance				<u>\$ 1,803,624</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2014**

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

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

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,344,649	\$ 2,425,660	\$ 2,425,660	\$ 2,253,270
Expenditures				
Classified Salaries	\$ 201,734	\$ 279,772	\$ 273,560	\$ 250,694
Employee Benefits	78,230	102,832	92,082	79,994
Materials & Supplies	495	1,300	4,156	2,054
Services	2,422,972	2,582,947	2,543,855	2,015,642
Capital Outlay	2,728	0	53,198	53,908
Total Expenditures	<u>\$ 2,706,159</u>	<u>\$ 2,966,851</u>	<u>\$ 2,966,851</u>	<u>\$ 2,402,292</u>
Revenues Over (Under) Expenditures	\$ (361,510)	\$ (541,191)	\$ (541,191)	\$ (149,022)
Beginning Fund Balance	<u>3,193,460</u>	<u>2,831,950</u>	<u>2,831,950</u>	<u>2,831,950</u>
Ending Fund Balance	<u><u>\$ 2,831,950</u></u>	<u><u>\$ 2,290,759</u></u>	<u><u>\$ 2,290,759</u></u>	<u><u>\$ 2,682,928</u></u>
Ending Cash Balance				<u><u>\$ 4,886,693</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED MAY 31, 2014**

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

Associated Students of RCCD

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 594,712	\$ 860,000	\$ 860,000	\$ 877,028
Expenditures				
Materials & Supplies	\$ 637,604	\$ 755,745	\$ 756,505	\$ 648,865
Total Expenditures	\$ 637,604	\$ 755,745	\$ 756,505	\$ 648,865
Revenues Over (Under) Expenditures	\$ (42,892)	\$ 104,255	\$ 103,495	\$ 228,163
Beginning Fund Balance	848,614	805,722	805,722	805,722
Ending Fund Balance	\$ 805,722	\$ 909,977	\$ 909,217	\$ 1,033,885
ASRCCD Trust Fund Ending Balance	\$ 1,114,982			\$ 1,029,202
Ending Cash Balance				\$ 2,055,170

** Note: Ending Cash Balnce includeds both ASRCCD Funds and Trust Funds for College and Students Organizations

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2014**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

Student Financial Aid

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 46,775,063	\$ 55,457,000	\$ 55,457,000	\$ 45,450,465
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 45,060,618
Total Expenditures	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 45,060,618
Revenues Over (Under) Expenditures	\$ 7,655	\$ 0	\$ 0	\$ 389,847
Beginning Fund Balance	0	7,655	7,655	7,655
Ending Fund Balance	\$ 7,655	\$ 7,655	\$ 7,655	\$ 397,502
Ending Cash Balance				\$ 304,021

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2014**

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

RCCD Development Corporation

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 7
Expenditures				
Services	\$ 20	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 20	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (12)	\$ 0	\$ 0	\$ 7
Beginning Fund Balance	16,232	16,220	16,220	16,220
Ending Fund Balance	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,227</u>
Ending Cash Balance				<u>\$ 16,227</u>



Agenda Item (VII-A)

Meeting 5/20/2014 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financial Report for Month Ending – April 30, 2014

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2013 through April 30, 2014.

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

Attachments:

[05202014_Financial Report \(July-April 2014\)](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2013 – APRIL 30, 2014

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2014**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 134,711,086	\$ 138,958,089	\$ 139,022,089	\$ 105,045,644
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	2,000,000	0	0	0
Customized Solutions (Resource 1170)	0	67,407	67,407	0
District Bookstore (Resource 1110)	250,000	350,000	350,000	287,500
Total Revenues	\$ 136,961,086	\$ 139,375,496	\$ 139,439,496	\$ 105,333,144
Expenditures				
Academic Salaries	\$ 59,705,808	\$ 62,443,692	\$ 63,230,611	\$ 51,409,280
Classified Salaries	26,625,541	28,231,312	28,597,534	22,768,275
Employee Benefits	28,846,259	31,235,017	29,958,683	22,623,572
Materials & Supplies	1,518,326	2,368,078	2,155,211	1,477,927
Services	11,163,307	15,053,094	14,926,095	9,464,115
Capital Outlay	1,294,932	1,010,689	1,503,098	483,886
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	498,868
Center for Social Justice and Civil Liberties (Resource 1120)	0	99,373	99,373	74,530
Federal Work Study (Resource 1190)	322,534	327,494	327,494	181,903
Veteran Services (Resource 1190)	0	4,842	4,842	4,842
ACA: Expansion of PA Training 1190)	0	0	34,650	34,650
General Fund Backfill (Resource 1190)	751,862	215,625	215,625	79,860
Interfund Transfer to:				
Resource 4130	0	1,270,000	1,270,000	952,500
Resource 6100	1,500,000	1,500,000	1,500,000	1,125,000
Total Expenditures	\$ 132,393,726	\$ 144,424,373	\$ 144,488,373	\$ 111,179,208
Revenues Over (Under) Expenditures	\$ 4,567,360	\$ (5,048,877)	\$ (5,048,877)	\$ (5,846,064)
Beginning Fund Balance	6,840,049	11,407,409	11,407,409	11,407,409
Ending Fund Balance	\$ 11,407,409	\$ 6,358,532	\$ 6,358,532	\$ 5,561,345
Ending Cash Balance				\$ 11,403,203

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED APRIL 30, 2014**

Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,371,097	\$ 2,329,739	\$ 2,329,739	\$ 2,250,068
Expenditures				
Classified Salaries	\$ 1,481,460	\$ 1,487,396	\$ 1,492,938	\$ 1,174,681
Employee Benefits	572,864	569,710	551,686	439,150
Materials & Supplies	38,407	49,555	50,083	25,905
Services	595,364	543,757	555,762	347,795
Capital Outlay	129,925	173,000	172,949	111,883
Total Expenditures	\$ 2,818,020	\$ 2,823,418	\$ 2,823,418	\$ 2,099,414
Revenues Over (Under) Expenditures	\$ (446,923)	\$ (493,679)	\$ (493,679)	\$ 150,654
Beginning Fund Balance	644,289	197,366	197,366	197,366
Ending Fund Balance	\$ 197,366	\$ (296,313)	\$ (296,313)	\$ 348,020
Ending Cash Balance				\$ 388,162

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2014**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,280,925	\$ 1,304,925	\$ 1,304,925	\$ 1,157,440
Expenditures				
Academic Salaries	\$ 256,730	\$ 318,987	\$ 323,995	\$ 266,377
Classified Salaries	606,300	588,661	578,488	416,147
Employee Benefits	180,296	177,759	185,574	124,708
Materials & Supplies	49,508	66,078	76,568	44,216
Services	261,107	255,101	251,526	140,634
Capital Outlay	239	31,786	22,221	5,880
Total Expenditures	\$ 1,354,180	\$ 1,438,372	\$ 1,438,372	\$ 997,962
Revenues Over (Under) Expenditures	\$ (73,255)	\$ (133,447)	\$ (133,447)	\$ 159,478
Beginning Fund Balance	1,960,089	1,886,834	1,886,834	1,886,834
Ending Fund Balance	\$ 1,886,834	\$ 1,753,387	\$ 1,753,387	\$ 2,046,312
Ending Cash Balance				\$ 1,998,737

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Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 399,419	\$ 438,878	\$ 438,878	\$ 157,621
Expenditures				
Academic Salaries	\$ 4,310	\$ 4,272	\$ 4,339	\$ 3,560
Classified Salaries	220,790	207,610	209,299	109,535
Employee Benefits	57,017	59,123	57,367	32,171
Materials & Supplies	1,162	1,200	1,200	1,171
Services	230,472	157,275	157,275	56,387
Total Expenditures	\$ 513,751	\$ 429,480	\$ 429,480	\$ 202,824
Revenues Over (Under) Expenditures	\$ (114,332)	\$ 9,398	\$ 9,398	\$ (45,203)
Beginning Fund Balance	(49,063)	(163,395)	(163,395)	(163,395)
Ending Fund Balance	\$ (163,395)	\$ (153,997)	\$ (153,997)	\$ (208,598)
Ending Cash Balance				\$ (206,913)

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 518,401	\$ 380,304	\$ 380,304	\$ 224,498
Expenditures				
Academic Salaries	\$ 2,994	\$ 86,957	\$ 88,273	\$ 56,078
Classified Salaries	286,078	146,500	148,547	147,379
Employee Benefits	108,995	94,041	90,678	69,650
Materials & Supplies	18,066	9,587	9,587	11,197
Services	332,594	172,450	172,450	295,205
Total Expenditures	\$ 748,727	\$ 509,535	\$ 509,535	\$ 579,509
Revenues Over (Under) Expenditures	\$ (230,326)	\$ (129,231)	\$ (129,231)	\$ (355,011)
Beginning Fund Balance	(269,707)	(500,033)	(500,033)	(500,033)
Ending Fund Balance	\$ (500,033)	\$ (629,264)	\$ (629,264)	\$ (855,044)
Ending Cash Balance				\$ (837,705)

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Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 769,350	\$ 890,772	\$ 890,772	\$ 708,175
Expenditures				
Materials & Supplies	\$ 30	\$ 0	\$ 0	\$ 0
Services	43,770	43,770	43,770	32,728
Interfund Transfer to				
Food Services (Resource 3200)	441,414	577,569	577,569	288,784
Intrafund Transfer to				
General Operating (Resource 1000)	250,000	350,000	350,000	287,500
Total Expenditures	\$ 735,214	\$ 971,339	\$ 971,339	\$ 609,012
Revenues Over (Under) Expenditures	\$ 34,136	\$ (80,567)	\$ (80,567)	\$ 99,163
Beginning Fund Balance	56,242	90,378	90,378	90,378
Ending Fund Balance	\$ 90,378	\$ 9,811	\$ 9,811	\$ 189,541
Ending Cash Balance				\$ 189,541

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Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 59,056	\$ 25,014	\$ 25,014	\$ 25,040
Intrafund Transfer from General Operating (Resource 1000)	0	99,373	99,373	74,530
Total Revenues	\$ 59,056	\$ 124,387	\$ 124,387	\$ 99,570
Expenditures				
Academic Salaries	\$ 5,555	\$ 0	\$ 0	\$ 0
Classified Salaries	0	50,651	51,446	23,560
Employee Benefits	269	35,771	34,976	12,090
Materials & Supplies	2,735	262	262	405
Services	54,980	31,320	31,320	30,531
Capital Outlay	900	0	0	0
Total Expenditures	\$ 64,439	\$ 118,004	\$ 118,004	\$ 66,586
Revenues Over (Under) Expenditures	\$ (5,383)	\$ 6,383	\$ 6,383	\$ 32,984
Beginning Fund Balance	0	(5,383)	(5,383)	(5,383)
Ending Fund Balance	\$ (5,383)	\$ 1,000	\$ 1,000	\$ 27,601
Ending Cash Balance				\$ 27,601

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Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 248,022	\$ 1,118,659	\$ 1,746,249	\$ 179,810
Expenditures				
Academic Salaries	\$ 5,766	\$ 111,564	\$ 107,898	\$ 31,688
Classified Salaries	37,344	101,830	101,830	95,113
Employee Benefits	17,344	60,497	65,673	43,008
Materials & Supplies	9,604	164,250	169,000	4,583
Services	158,993	473,761	1,095,091	256,102
Capital Outlay	184	1,000	1,000	0
Intrafund Transfer For:				
General Fund (Resource 1000)	0	67,407	67,407	0
Total Expenditures	\$ 229,235	\$ 980,309	\$ 1,607,899	\$ 430,494
Revenues Over (Under) Expenditures	\$ 18,787	\$ 138,350	\$ 138,350	\$ (250,684)
Beginning Fund Balance	73,559	92,346	92,346	92,346
Ending Fund Balance	\$ 92,346	\$ 230,696	\$ 230,696	\$ (158,338)
Ending Cash Balance				\$ (155,991)

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,514,400	\$ 1,493,550	\$ 1,493,550	\$ 727,013
Expenditures				
Services	\$ 215,139	\$ 352,887	\$ 352,887	\$ 169,285
Capital Outlay	56,403	4,264,139	4,264,139	189,497
Total Expenditures	\$ 271,542	\$ 4,617,026	\$ 4,617,026	\$ 358,782
Revenues Over (Under) Expenditures	\$ 1,242,858	\$ (3,123,476)	\$ (3,123,476)	\$ 368,231
Beginning Fund Balance	6,167,452	7,410,310	7,410,310	7,410,310
Ending Fund Balance	<u>\$ 7,410,310</u>	<u>\$ 4,286,834</u>	<u>\$ 4,286,834</u>	<u>\$ 7,778,541</u>
Ending Cash Balance				<u>\$ 7,778,541</u>

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Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 22,357,653	\$ 31,393,439	\$ 34,090,800	\$ 18,355,253
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	1,008,530	774,302	665,157	498,868
For Federal Work Study	322,534	327,494	327,494	181,903
For Matriculation	332,749	0	0	0
For Middle College High School	75,740	106,480	106,480	79,860
For Veteran Services	0	4,842	4,842	4,842
Total Revenues	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 35,194,773</u>	<u>\$ 19,120,726</u>
Expenditures				
Academic Salaries	\$ 4,106,966	\$ 3,843,123	\$ 4,330,894	\$ 2,689,125
Classified Salaries	7,639,284	9,612,072	10,136,088	7,131,235
Employee Benefits	3,674,350	4,020,499	4,312,326	2,661,025
Materials & Supplies	1,576,677	2,474,432	2,620,632	619,971
Services	4,599,737	6,650,625	7,412,017	2,744,032
Capital Outlay	1,651,033	4,112,236	4,354,503	2,657,992
Student Grants (Financial, Book, Meal, Transportation)	849,159	1,893,570	2,028,313	764,859
Total Expenditures	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 35,194,773</u>	<u>\$ 19,268,239</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (147,513)
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>\$ (147,513)</u>
Ending Cash Balance				<u>\$ (239,270)</u>

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,932,995	\$ 1,848,115	\$ 1,848,115	\$ 1,696,682
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>441,414</u>	<u>577,569</u>	<u>577,569</u>	<u>288,785</u>
Total Revenues	<u>\$ 2,374,409</u>	<u>\$ 2,425,684</u>	<u>\$ 2,425,684</u>	<u>\$ 1,985,467</u>
Expenditures				
Classified Salaries	\$ 740,126	\$ 803,600	\$ 803,600	\$ 649,875
Employee Benefits	257,626	297,755	297,755	220,929
Materials & Supplies	862,628	864,410	843,163	771,091
Services	149,651	150,131	154,760	132,888
Capital Outlay	<u>2,020</u>	<u>7,000</u>	<u>23,618</u>	<u>22,912</u>
Total Expenditures	<u>\$ 2,012,051</u>	<u>\$ 2,122,896</u>	<u>\$ 2,122,896</u>	<u>\$ 1,797,695</u>
Revenues Over (Under) Expenditures	\$ 362,358	\$ 302,788	\$ 302,788	\$ 187,772
Beginning Fund Balance	<u>9,632</u>	<u>371,990</u>	<u>371,990</u>	<u>371,990</u>
Ending Fund Balance	<u>\$ 371,990</u>	<u>\$ 674,778</u>	<u>\$ 674,778</u>	<u>\$ 559,762</u>
Ending Cash Balance				<u>\$ 553,081</u>

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,022,236	\$ 1,024,978	\$ 1,024,978	\$ 813,262
Expenditures				
Academic Salaries	\$ 514,616	\$ 557,619	\$ 561,062	\$ 402,400
Classified Salaries	143,415	208,221	210,077	154,519
Employee Benefits	127,714	162,253	146,051	83,643
Materials & Supplies	31,216	33,255	44,655	25,957
Services	114,293	50,840	50,343	28,689
Capital Outlay	1,628	40,304	40,304	22,102
Total Expenditures	\$ 932,882	\$ 1,052,492	\$ 1,052,492	\$ 717,310
Revenues Over (Under) Expenditures	\$ 89,354	\$ (27,514)	\$ (27,514)	\$ 95,952
Beginning Fund Balance	63,825	153,179	153,179	153,179
Ending Fund Balance	\$ 153,179	\$ 125,665	\$ 125,665	\$ 249,131
Ending Cash Balance				\$ 262,758

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 9,728,785	\$ 4,120,840	\$ 5,164,670	\$ 3,468,127
Intrafund Transfer from General Obligation Bond Funded Projects (Resource 4170)	0	313,550	313,550	313,550
Total Revenues	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 5,478,220</u>	<u>\$ 3,781,677</u>
Expenditures				
Capital Outlay	\$ 9,728,785	\$ 4,434,390	\$ 4,434,390	\$ 3,283,621
Total Expenditures	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 3,283,621</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 1,043,830	\$ 498,056
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>\$ 1,043,830</u>	<u>\$ 498,056</u>
Ending Cash Balance				<u>\$ 57,284</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 <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 28,200	\$ 21,250	\$ 21,250	\$ 12,127
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>0</u>	<u>1,270,000</u>	<u>1,270,000</u>	<u>952,500</u>
Total Revenues	<u>\$ 28,200</u>	<u>\$ 1,291,250</u>	<u>\$ 1,291,250</u>	<u>\$ 964,627</u>
Expenditures				
Services	\$ 6,444	\$ 1,650	\$ 1,650	\$ 1,113
Capital Outlay	0	7,202,885	7,202,885	0
Interfund Transfer to General Operating (Resource 1000)	<u>2,000,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 2,006,444</u>	<u>\$ 7,204,535</u>	<u>\$ 7,204,535</u>	<u>\$ 1,113</u>
Revenues Over (Under) Expenditures	\$ (1,978,244)	\$ (5,913,285)	\$ (5,913,285)	\$ 963,514
Beginning Fund Balance	<u>7,891,529</u>	<u>5,913,285</u>	<u>5,913,285</u>	<u>5,913,285</u>
Ending Fund Balance	<u>\$ 5,913,285</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,876,799</u>
Ending Cash Balance				<u>\$ 6,876,799</u>

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 33,568	\$ 20,000	\$ 20,000	\$ 9,663
Expenditures				
Classified Salaries	\$ 386,101	\$ 527,248	\$ 527,248	\$ 278,047
Employee Benefits	173,348	215,120	215,120	104,387
Services	588,102	677,820	677,820	386,763
Intrafund Transfer For:				
State Construction & Scheduled Maintenance (Resource 4100)	0	313,550	313,550	313,550
Capital Outlay	1,560,500	5,548,835	5,548,835	869,173
Total Expenditures	\$ 2,708,051	\$ 7,282,573	\$ 7,282,573	\$ 1,951,920
Revenues Over (Under) Expenditures	\$ (2,674,483)	\$ (7,262,573)	\$ (7,262,573)	\$ (1,942,257)
Beginning Fund Balance	9,268,957	6,594,474	6,594,474	6,594,474
Ending Fund Balance	\$ 6,594,474	\$ (668,099)	\$ (668,099)	\$ 4,652,217
Ending Cash Balance				\$ 4,663,814

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 452,764	\$ 1,219,456	\$ 1,219,456	\$ 164,870
Expenditures				
Classified Salaries	\$ 16,199	\$ 0	\$ 10,479	\$ 9,200
Employee Benefits	1,077	0	2,248	1,630
Materials & Supplies	635	0	8,507	8,506
Services	35,140	0	0	1,464
Capital Outlay	23,510,347	112,716,545	112,695,311	16,725,098
Total Expenditures	\$ 23,563,398	\$ 112,716,545	\$ 112,716,545	\$ 16,745,898
Revenues Over (Under) Expenditures	\$ (23,110,634)	\$ (111,497,089)	\$ (111,497,089)	\$ (16,581,028)
Beginning Fund Balance	77,006,286	53,895,652	53,895,652	53,895,652
Ending Fund Balance	\$ 53,895,652	\$ (57,601,437)	\$ (57,601,437)	\$ 37,314,624
Ending Cash Balance				\$ 37,407,606

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,351,618	\$ 4,559,308	\$ 4,559,308	\$ 4,296,301
Interfund transfer from General Operating (Resource 1000)	1,500,000	1,500,000	1,500,000	1,125,000
Total Revenue	<u>\$ 5,851,618</u>	<u>\$ 6,059,308</u>	<u>\$ 6,059,308</u>	<u>\$ 5,421,301</u>
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 0	\$ 409
Classified Salaries	158,167	184,549	187,446	164,548
Employee Benefits	66,553	75,259	72,362	55,027
Materials & Supplies	392	1,700	1,700	434
Services	6,306,443	5,577,442	5,572,555	4,717,994
Capital Outlay	5,413	15,000	19,887	16,960
Total Expenditures	<u>\$ 6,536,968</u>	<u>\$ 5,853,950</u>	<u>\$ 5,853,950</u>	<u>\$ 4,955,372</u>
Revenues Over (Under) Expenditures	\$ (685,350)	\$ 205,358	\$ 205,358	\$ 465,929
Beginning Fund Balance	1,145,392	460,042	460,042	460,042
Ending Fund Balance	<u>\$ 460,042</u>	<u>\$ 665,400</u>	<u>\$ 665,400</u>	<u>\$ 925,971</u>
Ending Cash Balance				<u>\$ 1,888,800</u>

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,344,649	\$ 2,425,660	\$ 2,425,660	\$ 2,042,397
Expenditures				
Classified Salaries	\$ 201,734	\$ 279,772	\$ 273,560	\$ 227,829
Employee Benefits	78,230	102,832	92,082	71,678
Materials & Supplies	495	1,300	4,156	1,588
Services	2,422,972	2,582,947	2,543,855	1,774,157
Capital Outlay	2,728	0	53,198	53,908
Total Expenditures	\$ 2,706,159	\$ 2,966,851	\$ 2,966,851	\$ 2,129,160
Revenues Over (Under) Expenditures	\$ (361,510)	\$ (541,191)	\$ (541,191)	\$ (86,763)
Beginning Fund Balance	3,193,460	2,831,950	2,831,950	2,831,950
Ending Fund Balance	\$ 2,831,950	\$ 2,290,759	\$ 2,290,759	\$ 2,745,187
Ending Cash Balance				\$ 4,948,951

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

Associated Students of RCCD

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 594,712	\$ 860,000	\$ 860,000	\$ 868,506
Expenditures				
Materials & Supplies	\$ 637,604	\$ 755,745	\$ 756,505	\$ 609,053
Total Expenditures	\$ 637,604	\$ 755,745	\$ 756,505	\$ 609,053
Revenues Over (Under) Expenditures	\$ (42,892)	\$ 104,255	\$ 103,495	\$ 259,453
Beginning Fund Balance	848,614	805,722	805,722	805,722
Ending Fund Balance	\$ 805,722	\$ 909,977	\$ 909,217	\$ 1,065,175
ASRCCD Trust Fund Ending Balance	\$ 1,114,982			\$ 963,899
Ending Cash Balance				\$ 2,025,223

** Note: Ending Cash Balnce includeds 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 as well as the State's Cal Grant Program.

Student Financial Aid

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 46,775,063	\$ 55,457,000	\$ 55,457,000	\$ 36,069,524
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 35,479,579
Total Expenditures	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 35,479,579
Revenues Over (Under) Expenditures	\$ 7,655	\$ 0	\$ 0	\$ 589,945
Beginning Fund Balance	0	7,655	7,655	7,655
Ending Fund Balance	\$ 7,655	\$ 7,655	\$ 7,655	\$ 597,600
Ending Cash Balance				\$ 668,370

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2014**

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.

	<u>RCCD Development Corporation</u>			
	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 7
Expenditures				
Services	\$ 20	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 20	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (12)	\$ 0	\$ 0	\$ 7
Beginning Fund Balance	<u>16,232</u>	<u>16,220</u>	<u>16,220</u>	<u>16,220</u>
Ending Fund Balance	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,227</u>
Ending Cash Balance				<u>\$ 16,227</u>



Agenda Item (VII-A)

Meeting	4/15/2014 - Regular
Agenda Item	Consent Agenda Information (VII-A)
Subject	Monthly Financial Report for Month Ending – March 31, 2014
College/District	District
Information Only	

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2013 through March 31, 2014.

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

Attachments:

[04152014_Financial Report for July-March 2014](#)

MONTHLY FINANCIAL REPORT JULY 1, 2013 – MARCH 31, 2014

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 134,711,086	\$ 138,958,089	\$ 139,022,089	\$ 98,093,042
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	2,000,000	0	0	0
Customized Solutions (Resource 1170)	0	67,407	67,407	0
District Bookstore (Resource 1110)	250,000	350,000	350,000	287,500
Total Revenues	<u>\$ 136,961,086</u>	<u>\$ 139,375,496</u>	<u>\$ 139,439,496</u>	<u>\$ 98,380,542</u>
Expenditures				
Academic Salaries	\$ 59,705,808	\$ 62,443,692	\$ 63,397,913	\$ 45,980,516
Classified Salaries	26,625,541	28,231,312	28,607,102	20,476,421
Employee Benefits	28,846,259	31,235,017	29,954,242	19,924,261
Materials & Supplies	1,518,326	2,368,078	2,309,609	1,335,573
Services	11,163,307	15,053,094	14,810,500	8,751,016
Capital Outlay	1,294,932	1,010,689	1,326,516	401,665
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	498,868
Center for Social Justice and Civil Liberties (Resource 1120)	0	99,373	99,373	74,530
Federal Work Study (Resource 1190)	322,534	327,494	327,494	129,294
Veteran Services (Resource 1190)	0	4,842	4,842	4,842
ACA: Expansion of PA Training 1190)	0	0	0	34,650
General Fund Backfill (Resource 1190)	751,862	215,625	215,625	79,985
Interfund Transfer to:				
Resource 4130	0	1,270,000	1,270,000	952,500
Resource 6100	1,500,000	1,500,000	1,500,000	1,125,000
Total Expenditures	<u>\$ 132,393,726</u>	<u>\$ 144,424,373</u>	<u>\$ 144,488,373</u>	<u>\$ 99,769,121</u>
Revenues Over (Under) Expenditures	\$ 4,567,360	\$ (5,048,877)	\$ (5,048,877)	\$ (1,388,579)
Beginning Fund Balance	<u>6,840,049</u>	<u>11,407,409</u>	<u>11,407,409</u>	<u>11,407,409</u>
Ending Fund Balance	<u>\$ 11,407,409</u>	<u>\$ 6,358,532</u>	<u>\$ 6,358,532</u>	<u>\$ 10,018,830</u>
Ending Cash Balance				<u>\$ 15,871,484</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,371,097	\$ 2,329,739	\$ 2,329,739	\$ 1,881,918
Expenditures				
Classified Salaries	\$ 1,481,460	\$ 1,487,396	\$ 1,492,938	\$ 1,060,945
Employee Benefits	572,864	569,710	551,686	389,172
Materials & Supplies	38,407	49,555	49,708	23,532
Services	595,364	543,757	556,137	333,936
Capital Outlay	129,925	173,000	172,949	96,229
Total Expenditures	\$ 2,818,020	\$ 2,823,418	\$ 2,823,418	\$ 1,903,814
Revenues Over (Under) Expenditures	\$ (446,923)	\$ (493,679)	\$ (493,679)	\$ (21,896)
Beginning Fund Balance	644,289	197,366	197,366	197,366
Ending Fund Balance	\$ 197,366	\$ (296,313)	\$ (296,313)	\$ 175,470
Ending Cash Balance				\$ 215,612

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,280,925	\$ 1,304,925	\$ 1,304,925	\$ 1,125,642
Expenditures				
Academic Salaries	\$ 256,730	\$ 318,987	\$ 323,995	\$ 239,377
Classified Salaries	606,300	588,661	578,488	373,830
Employee Benefits	180,296	177,759	185,574	112,654
Materials & Supplies	49,508	66,078	76,568	47,542
Services	261,107	255,101	251,526	136,685
Capital Outlay	239	31,786	22,221	4,784
Total Expenditures	\$ 1,354,180	\$ 1,438,372	\$ 1,438,372	\$ 914,872
Revenues Over (Under) Expenditures	\$ (73,255)	\$ (133,447)	\$ (133,447)	\$ 210,770
Beginning Fund Balance	1,960,089	1,886,834	1,886,834	1,886,834
Ending Fund Balance	\$ 1,886,834	\$ 1,753,387	\$ 1,753,387	\$ 2,097,604
Ending Cash Balance				\$ 2,050,014

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 399,419	\$ 438,878	\$ 438,878	\$ 156,480
Expenditures				
Academic Salaries	\$ 4,310	\$ 4,272	\$ 4,339	\$ 3,204
Classified Salaries	220,790	207,610	209,299	105,721
Employee Benefits	57,017	59,123	57,367	30,189
Materials & Supplies	1,162	1,200	1,200	1,171
Services	230,472	157,275	157,275	49,413
Total Expenditures	\$ 513,751	\$ 429,480	\$ 429,480	\$ 189,698
Revenues Over (Under) Expenditures	\$ (114,332)	\$ 9,398	\$ 9,398	\$ (33,218)
Beginning Fund Balance	(49,063)	(163,395)	(163,395)	(163,395)
Ending Fund Balance	\$ (163,395)	\$ (153,997)	\$ (153,997)	\$ (196,613)
Ending Cash Balance				\$ (194,929)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 518,401	\$ 380,304	\$ 380,304	\$ 182,672
Expenditures				
Academic Salaries	\$ 2,994	\$ 86,957	\$ 88,273	\$ 44,564
Classified Salaries	286,078	146,500	148,547	133,214
Employee Benefits	108,995	94,041	90,678	60,442
Materials & Supplies	18,066	9,587	9,587	3,501
Services	332,594	172,450	172,450	281,298
Total Expenditures	\$ 748,727	\$ 509,535	\$ 509,535	\$ 523,019
Revenues Over (Under) Expenditures	\$ (230,326)	\$ (129,231)	\$ (129,231)	\$ (340,347)
Beginning Fund Balance	(269,707)	(500,033)	(500,033)	(500,033)
Ending Fund Balance	\$ (500,033)	\$ (629,264)	\$ (629,264)	\$ (840,380)
Ending Cash Balance				\$ (823,042)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 769,350	\$ 890,772	\$ 890,772	\$ 567,573
Expenditures				
Materials & Supplies	\$ 30	\$ 0	\$ 0	\$ 0
Services	43,770	43,770	43,770	32,728
Interfund Transfer to				
Food Services (Resource 3200)	441,414	577,569	577,569	288,785
Intrafund Transfer to				
General Operating (Resource 1000)	250,000	350,000	350,000	287,500
Total Expenditures	\$ 735,214	\$ 971,339	\$ 971,339	\$ 609,013
Revenues Over (Under) Expenditures	\$ 34,136	\$ (80,567)	\$ (80,567)	\$ (41,440)
Beginning Fund Balance	56,242	90,378	90,378	90,378
Ending Fund Balance	\$ 90,378	\$ 9,811	\$ 9,811	\$ 48,938
Ending Cash Balance				\$ 48,938

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 59,056	\$ 25,014	\$ 25,014	\$ 25,033
Intrafund Transfer from General Operating (Resource 1000)	0	99,373	99,373	74,530
Total Revenues	\$ 59,056	\$ 124,387	\$ 124,387	\$ 99,563
Expenditures				
Academic Salaries	\$ 5,555	\$ 0	\$ 0	\$ 0
Classified Salaries	0	50,651	51,446	17,670
Employee Benefits	269	35,771	34,976	8,481
Materials & Supplies	2,735	262	262	185
Services	54,980	31,320	31,320	28,020
Capital Outlay	900	0	0	0
Total Expenditures	\$ 64,439	\$ 118,004	\$ 118,004	\$ 54,356
Revenues Over (Under) Expenditures	\$ (5,383)	\$ 6,383	\$ 6,383	\$ 45,207
Beginning Fund Balance	0	(5,383)	(5,383)	(5,383)
Ending Fund Balance	\$ (5,383)	\$ 1,000	\$ 1,000	\$ 39,824
Ending Cash Balance				\$ 39,824

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 248,022	\$ 1,118,659	\$ 1,746,249	\$ 102,593
Expenditures				
Academic Salaries	\$ 5,766	\$ 111,564	\$ 107,898	\$ 27,046
Classified Salaries	37,344	101,830	101,830	83,208
Employee Benefits	17,344	60,497	65,673	36,776
Materials & Supplies	9,604	164,250	169,000	4,565
Services	158,993	473,761	1,095,091	216,767
Capital Outlay	184	1,000	1,000	0
Intrafund Transfer For:				
General Fund (Resource 1000)	0	67,407	67,407	0
Total Expenditures	\$ 229,235	\$ 980,309	\$ 1,607,899	\$ 368,362
Revenues Over (Under) Expenditures	\$ 18,787	\$ 138,350	\$ 138,350	\$ (265,769)
Beginning Fund Balance	73,559	92,346	92,346	92,346
Ending Fund Balance	\$ 92,346	\$ 230,696	\$ 230,696	\$ (173,423)
Ending Cash Balance				\$ (171,077)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,514,400	\$ 1,493,550	\$ 1,493,550	\$ 725,523
Expenditures				
Services	\$ 215,139	\$ 352,887	\$ 352,887	\$ 156,583
Capital Outlay	56,403	4,264,139	4,264,139	150,651
Total Expenditures	\$ 271,542	\$ 4,617,026	\$ 4,617,026	\$ 307,234
Revenues Over (Under) Expenditures	\$ 1,242,858	\$ (3,123,476)	\$ (3,123,476)	\$ 418,289
Beginning Fund Balance	6,167,452	7,410,310	7,410,310	7,410,310
Ending Fund Balance	\$ 7,410,310	\$ 4,286,834	\$ 4,286,834	\$ 7,828,599
Ending Cash Balance				\$ 7,828,599

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 22,357,653	\$ 31,393,439	\$ 33,581,519	\$ 16,961,096
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	1,008,530	774,302	665,157	498,868
For Federal Work Study	322,534	327,494	327,494	129,294
For Matriculation	332,749	0	0	0
For Middle College High School	75,740	106,480	106,480	79,860
For Veteran Services	0	4,842	4,842	4,842
Total Revenues	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 34,685,492</u>	<u>\$ 17,673,960</u>
Expenditures				
Academic Salaries	\$ 4,106,966	\$ 3,843,123	\$ 4,298,360	\$ 2,365,974
Classified Salaries	7,639,284	9,612,072	10,152,155	6,292,320
Employee Benefits	3,674,350	4,020,499	4,310,264	2,337,138
Materials & Supplies	1,576,677	2,474,432	2,604,575	533,965
Services	4,599,737	6,650,625	6,882,060	2,351,800
Capital Outlay	1,651,033	4,112,236	4,400,933	2,114,758
Student Grants (Financial, Book, Meal, Transportation)	849,159	1,893,570	2,037,145	679,575
Total Expenditures	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 34,685,492</u>	<u>\$ 16,675,530</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 998,430
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 998,430</u>
Ending Cash Balance				<u>\$ 599,430</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,932,995	\$ 1,848,115	\$ 1,848,115	\$ 1,421,937
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	441,414	577,569	577,569	288,785
Total Revenues	\$ 2,374,409	\$ 2,425,684	\$ 2,425,684	\$ 1,710,722
Expenditures				
Classified Salaries	\$ 740,126	\$ 803,600	\$ 803,600	\$ 580,439
Employee Benefits	257,626	297,755	297,755	194,903
Materials & Supplies	862,628	864,410	843,163	632,651
Services	149,651	150,131	154,760	116,186
Capital Outlay	2,020	7,000	23,618	22,913
Total Expenditures	\$ 2,012,051	\$ 2,122,896	\$ 2,122,896	\$ 1,547,092
Revenues Over (Under) Expenditures	\$ 362,358	\$ 302,788	\$ 302,788	\$ 163,630
Beginning Fund Balance	9,632	371,990	371,990	371,990
Ending Fund Balance	\$ 371,990	\$ 674,778	\$ 674,778	\$ 535,620
Ending Cash Balance				\$ 528,939

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,022,236	\$ 1,024,978	\$ 1,024,978	\$ 695,777
Expenditures				
Academic Salaries	\$ 514,616	\$ 557,619	\$ 561,062	\$ 358,934
Classified Salaries	143,415	208,221	210,077	142,810
Employee Benefits	127,714	162,253	151,954	75,334
Materials & Supplies	31,216	33,255	39,755	22,181
Services	114,293	50,840	49,340	33,509
Capital Outlay	1,628	40,304	40,304	22,102
Total Expenditures	\$ 932,882	\$ 1,052,492	\$ 1,052,492	\$ 654,870
Revenues Over (Under) Expenditures	\$ 89,354	\$ (27,514)	\$ (27,514)	\$ 40,907
Beginning Fund Balance	63,825	153,179	153,179	153,179
Ending Fund Balance	\$ 153,179	\$ 125,665	\$ 125,665	\$ 194,086
Ending Cash Balance				\$ 214,695

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 9,728,785	\$ 4,120,840	\$ 4,120,840	\$ 3,443,043
Intrafund Transfer from General Obligation Bond Funded Projects (Resource 4170)	<u>0</u>	<u>313,550</u>	<u>313,550</u>	<u>313,550</u>
Total Revenues	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 3,756,593</u>
Expenditures				
Capital Outlay	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 2,861,091</u>
Total Expenditures	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 2,861,091</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 895,502
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>\$ 895,502</u>
Ending Cash Balance				<u>\$ 513,607</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

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

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 28,200	\$ 21,250	\$ 21,250	\$ 10,839
Inter/Intrafund Transfer from General Operating (Resource 1000)	0	1,270,000	1,270,000	952,500
Total Revenues	\$ 28,200	\$ 1,291,250	\$ 1,291,250	\$ 963,339
Expenditures				
Services	\$ 6,444	\$ 1,650	\$ 1,650	\$ 1,112
Capital Outlay	0	7,202,885	7,202,885	0
Interfund Transfer to General Operating (Resource 1000)	2,000,000	0	0	0
Total Expenditures	\$ 2,006,444	\$ 7,204,535	\$ 7,204,535	\$ 1,112
Revenues Over (Under) Expenditures	\$ (1,978,244)	\$ (5,913,285)	\$ (5,913,285)	\$ 962,227
Beginning Fund Balance	7,891,529	5,913,285	5,913,285	5,913,285
Ending Fund Balance	\$ 5,913,285	\$ 0	\$ 0	\$ 6,875,512
Ending Cash Balance				\$ 6,875,512

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2014**

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 33,568	\$ 20,000	\$ 20,000	\$ 8,787
Expenditures				
Classified Salaries	\$ 386,101	\$ 527,248	\$ 527,248	\$ 253,664
Employee Benefits	173,348	215,120	215,120	91,781
Services	588,102	677,820	677,820	356,770
Intrafund Transfer For:				
State Construction & Scheduled Maintenance (Resource 4100)	0	313,550	313,550	313,550
Capital Outlay	1,560,500	5,548,835	5,548,835	627,450
Total Expenditures	\$ 2,708,051	\$ 7,282,573	\$ 7,282,573	\$ 1,643,215
Revenues Over (Under) Expenditures	\$ (2,674,483)	\$ (7,262,573)	\$ (7,262,573)	\$ (1,634,428)
Beginning Fund Balance	9,268,957	6,594,474	6,594,474	6,594,474
Ending Fund Balance	\$ 6,594,474	\$ (668,099)	\$ (668,099)	\$ 4,960,046
Ending Cash Balance				\$ 4,971,643

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 452,764	\$ 1,219,456	\$ 1,219,456	\$ 148,809
Expenditures				
Classified Salaries	\$ 16,199	\$ 0	\$ 10,479	\$ 9,201
Employee Benefits	1,077	0	2,248	1,630
Materials & Supplies	635	0	8,507	8,507
Services	35,140	0	0	110
Capital Outlay	23,510,347	112,716,545	112,695,311	13,869,524
Total Expenditures	\$ 23,563,398	\$ 112,716,545	\$ 112,716,545	\$ 13,888,972
Revenues Over (Under) Expenditures	\$ (23,110,634)	\$ (111,497,089)	\$ (111,497,089)	\$ (13,740,163)
Beginning Fund Balance	77,006,286	53,895,652	53,895,652	53,895,652
Ending Fund Balance	\$ 53,895,652	\$ (57,601,437)	\$ (57,601,437)	\$ 40,155,489
Ending Cash Balance				\$ 40,288,302

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,351,618	\$ 4,559,308	\$ 4,559,308	\$ 3,831,719
Interfund transfer from				
General Operating (Resource 1000)	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,125,000</u>
Total Revenue	<u>\$ 5,851,618</u>	<u>\$ 6,059,308</u>	<u>\$ 6,059,308</u>	<u>\$ 4,956,719</u>
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 0	\$ 409
Classified Salaries	158,167	184,549	187,446	149,535
Employee Benefits	66,553	75,259	72,362	48,806
Materials & Supplies	392	1,700	1,700	1,585
Services	6,306,443	5,577,442	5,572,555	4,499,928
Capital Outlay	<u>5,413</u>	<u>15,000</u>	<u>19,887</u>	<u>19,118</u>
Total Expenditures	<u>\$ 6,536,968</u>	<u>\$ 5,853,950</u>	<u>\$ 5,853,950</u>	<u>\$ 4,719,381</u>
Revenues Over (Under) Expenditures	\$ (685,350)	\$ 205,358	\$ 205,358	\$ 237,338
Beginning Fund Balance	<u>1,145,392</u>	<u>460,042</u>	<u>460,042</u>	<u>460,042</u>
Ending Fund Balance	<u>\$ 460,042</u>	<u>\$ 665,400</u>	<u>\$ 665,400</u>	<u>\$ 697,380</u>
Ending Cash Balance				<u>\$ 1,663,875</u>

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,344,649	\$ 2,425,660	\$ 2,425,660	\$ 1,828,624
Expenditures				
Classified Salaries	\$ 201,734	\$ 279,772	\$ 273,560	\$ 204,964
Employee Benefits	78,230	102,832	92,082	63,361
Materials & Supplies	495	1,300	4,156	1,585
Services	2,422,972	2,582,947	2,543,855	1,576,455
Capital Outlay	2,728	0	53,198	52,777
Total Expenditures	\$ 2,706,159	\$ 2,966,851	\$ 2,966,851	\$ 1,899,142
Revenues Over (Under) Expenditures	\$ (361,510)	\$ (541,191)	\$ (541,191)	\$ (70,518)
Beginning Fund Balance	3,193,460	2,831,950	2,831,950	2,831,950
Ending Fund Balance	\$ 2,831,950	\$ 2,290,759	\$ 2,290,759	\$ 2,761,432
Ending Cash Balance				\$ 4,965,196

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

Associated Students of RCCD

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 594,712	\$ 860,000	\$ 860,000	\$ 847,513
Expenditures				
Materials & Supplies	\$ 637,604	\$ 755,745	\$ 756,505	\$ 497,491
Total Expenditures	\$ 637,604	\$ 755,745	\$ 756,505	\$ 497,491
Revenues Over (Under) Expenditures	\$ (42,892)	\$ 104,255	\$ 103,495	\$ 350,022
Beginning Fund Balance	848,614	805,722	805,722	805,722
Ending Fund Balance	<u>\$ 805,722</u>	<u>\$ 909,977</u>	<u>\$ 909,217</u>	<u>\$ 1,155,744</u>
Ending Cash Balance				<u>\$ 2,060,859</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

	<u>Student Financial Aid</u>			
	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 46,775,063	\$ 55,457,000	\$ 55,457,000	\$ 36,069,524
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 35,479,579
Total Expenditures	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 35,479,579
Revenues Over (Under) Expenditures	\$ 7,655	\$ 0	\$ 0	\$ 589,945
Beginning Fund Balance	0	7,655	7,655	7,655
Ending Fund Balance	<u>\$ 7,655</u>	<u>\$ 7,655</u>	<u>\$ 7,655</u>	<u>\$ 597,600</u>
Ending Cash Balance				<u>\$ 668,370</u>

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

RCCD Development Corporation

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 6
Expenditures				
Services	\$ 20	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 20	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (12)	\$ 0	\$ 0	\$ 6
Beginning Fund Balance	<u>16,232</u>	<u>16,220</u>	<u>16,220</u>	<u>16,220</u>
Ending Fund Balance	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,226</u>
Ending Cash Balance				<u>\$ 16,226</u>



Agenda Item (VII-A)

Meeting	3/18/2014 - Regular
Agenda Item	Consent Agenda Information (VII-A)
Subject	Monthly Financial Report for Month Ending – February 28, 2014
College/District	District
Information Only	

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2013 through February 28, 2014.

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

Attachments:

[03182014_Financial Report for July-February 2014](#)

MONTHLY FINANCIAL REPORT JULY 1, 2013 – FEBRUARY 28, 2014

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 134,711,086	\$ 138,958,089	\$ 139,022,089	\$ 89,818,354
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	2,000,000	0	0	0
Customized Solutions (Resource 1170)	0	67,407	67,407	0
District Bookstore (Resource 1110)	250,000	350,000	350,000	225,000
Total Revenues	<u>\$ 136,961,086</u>	<u>\$ 139,375,496</u>	<u>\$ 139,439,496</u>	<u>\$ 90,043,354</u>
Expenditures				
Academic Salaries	\$ 59,705,808	\$ 62,443,692	\$ 63,397,913	\$ 40,350,265
Classified Salaries	26,625,541	28,231,312	28,607,102	18,215,503
Employee Benefits	28,846,259	31,235,017	29,954,242	17,332,045
Materials & Supplies	1,518,326	2,368,078	2,309,609	1,237,001
Services	11,163,307	15,053,094	14,810,500	8,041,252
Capital Outlay	1,294,932	1,010,689	1,326,516	277,408
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	332,579
Center for Social Justice and Civil Liberties (Resource 1120)	0	99,373	99,373	49,686
Federal Work Study (Resource 1190)	322,534	327,494	327,494	118,368
Veteran Services (Resource 1190)	0	4,842	4,842	4,842
General Fund Backfill (Resource 1190)	751,862	215,625	215,625	53,240
Interfund Transfer to:				
Resource 4130	0	1,270,000	1,270,000	635,000
Resource 6100	1,500,000	1,500,000	1,500,000	750,000
Total Expenditures	<u>\$ 132,393,726</u>	<u>\$ 144,424,373</u>	<u>\$ 144,488,373</u>	<u>\$ 87,397,189</u>
Revenues Over (Under) Expenditures	\$ 4,567,360	\$ (5,048,877)	\$ (5,048,877)	\$ 2,646,165
Beginning Fund Balance	6,840,049	11,407,409	11,407,409	11,407,409
Ending Fund Balance	<u>\$ 11,407,409</u>	<u>\$ 6,358,532</u>	<u>\$ 6,358,532</u>	<u>\$ 14,053,574</u>
Ending Cash Balance				<u>\$ 14,888,026</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,371,097	\$ 2,329,739	\$ 2,329,739	\$ 1,475,597
Expenditures				
Classified Salaries	\$ 1,481,460	\$ 1,487,396	\$ 1,495,129	\$ 948,837
Employee Benefits	572,864	569,710	549,495	338,577
Materials & Supplies	38,407	49,555	48,805	21,527
Services	595,364	543,757	556,172	293,195
Capital Outlay	129,925	173,000	173,817	41,706
Total Expenditures	\$ 2,818,020	\$ 2,823,418	\$ 2,823,418	\$ 1,643,842
Revenues Over (Under) Expenditures	\$ (446,923)	\$ (493,679)	\$ (493,679)	\$ (168,245)
Beginning Fund Balance	644,289	197,366	197,366	197,366
Ending Fund Balance	\$ 197,366	\$ (296,313)	\$ (296,313)	\$ 29,121
Ending Cash Balance				\$ 69,258

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
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Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,280,925	\$ 1,304,925	\$ 1,304,925	\$ 952,887
Expenditures				
Academic Salaries	\$ 256,730	\$ 318,987	\$ 323,995	\$ 212,378
Classified Salaries	606,300	588,661	578,488	336,250
Employee Benefits	180,296	177,759	175,621	100,822
Materials & Supplies	49,508	66,078	76,568	45,712
Services	261,107	255,101	257,914	128,575
Capital Outlay	239	31,786	25,786	4,784
Total Expenditures	\$ 1,354,180	\$ 1,438,372	\$ 1,438,372	\$ 828,521
Revenues Over (Under) Expenditures	\$ (73,255)	\$ (133,447)	\$ (133,447)	\$ 124,366
Beginning Fund Balance	1,960,089	1,886,834	1,886,834	1,886,834
Ending Fund Balance	\$ 1,886,834	\$ 1,753,387	\$ 1,753,387	\$ 2,011,200
Ending Cash Balance				\$ 1,963,592

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
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Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 399,419	\$ 438,878	\$ 438,878	\$ 155,305
Expenditures				
Academic Salaries	\$ 4,310	\$ 4,272	\$ 4,339	\$ 2,848
Classified Salaries	220,790	207,610	209,299	103,529
Employee Benefits	57,017	59,123	57,367	28,325
Materials & Supplies	1,162	1,200	1,200	1,166
Services	230,472	157,275	157,275	43,276
Total Expenditures	\$ 513,751	\$ 429,480	\$ 429,480	\$ 179,144
Revenues Over (Under) Expenditures	\$ (114,332)	\$ 9,398	\$ 9,398	\$ (23,839)
Beginning Fund Balance	(49,063)	(163,395)	(163,395)	(163,395)
Ending Fund Balance	<u>\$ (163,395)</u>	<u>\$ (153,997)</u>	<u>\$ (153,997)</u>	<u>\$ (187,234)</u>
Ending Cash Balance				<u>\$ (185,549)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 518,401	\$ 380,304	\$ 380,304	\$ 152,419
Expenditures				
Academic Salaries	\$ 2,994	\$ 86,957	\$ 88,273	\$ 45,613
Classified Salaries	286,078	146,500	148,547	118,110
Employee Benefits	108,995	94,041	90,678	52,729
Materials & Supplies	18,066	9,587	9,587	3,076
Services	332,594	172,450	172,450	199,087
Total Expenditures	\$ 748,727	\$ 509,535	\$ 509,535	\$ 418,615
Revenues Over (Under) Expenditures	\$ (230,326)	\$ (129,231)	\$ (129,231)	\$ (266,196)
Beginning Fund Balance	(269,707)	(500,033)	(500,033)	(500,033)
Ending Fund Balance	\$ (500,033)	\$ (629,264)	\$ (629,264)	\$ (766,229)
Ending Cash Balance				\$ (748,890)

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 769,350	\$ 890,772	\$ 890,772	\$ 497,268
Expenditures				
Materials & Supplies	\$ 30	\$ 0	\$ 0	\$ 0
Services	43,770	43,770	43,770	21,828
Interfund Transfer to Food Services (Resource 3200)	441,414	577,569	577,569	288,785
Intrafund Transfer to General Operating (Resource 1000)	250,000	350,000	350,000	225,000
Total Expenditures	\$ 735,214	\$ 971,339	\$ 971,339	\$ 535,613
Revenues Over (Under) Expenditures	\$ 34,136	\$ (80,567)	\$ (80,567)	\$ (38,345)
Beginning Fund Balance	56,242	90,378	90,378	90,378
Ending Fund Balance	\$ 90,378	\$ 9,811	\$ 9,811	\$ 52,033
Ending Cash Balance				\$ 52,033

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 59,056	\$ 25,014	\$ 25,014	\$ 25,018
Intrafund Transfer from General Operating (Resource 1000)	0	99,373	99,373	49,687
Total Revenues	\$ 59,056	\$ 124,387	\$ 124,387	\$ 74,705
Expenditures				
Academic Salaries	\$ 5,555	\$ 0	\$ 0	\$ 0
Classified Salaries	0	50,651	51,446	11,780
Employee Benefits	269	35,771	34,976	4,872
Materials & Supplies	2,735	262	262	85
Services	54,980	31,320	31,320	26,019
Capital Outlay	900	0	0	0
Total Expenditures	\$ 64,439	\$ 118,004	\$ 118,004	\$ 42,756
Revenues Over (Under) Expenditures	\$ (5,383)	\$ 6,383	\$ 6,383	\$ 31,949
Beginning Fund Balance	0	(5,383)	(5,383)	(5,383)
Ending Fund Balance	\$ (5,383)	\$ 1,000	\$ 1,000	\$ 26,566
Ending Cash Balance				\$ 26,566

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 248,022	\$ 1,118,659	\$ 1,746,249	\$ 102,593
Expenditures				
Academic Salaries	\$ 5,766	\$ 111,564	\$ 111,564	\$ 8,785
Classified Salaries	37,344	101,830	101,830	68,228
Employee Benefits	17,344	60,497	62,007	27,623
Materials & Supplies	9,604	164,250	169,000	3,510
Services	158,993	473,761	1,095,091	105,641
Capital Outlay	184	1,000	1,000	0
Intrafund Transfer For:				
General Fund (Resource 1000)	0	67,407	67,407	0
Total Expenditures	\$ 229,235	\$ 980,309	\$ 1,607,899	\$ 213,787
Revenues Over (Under) Expenditures	\$ 18,787	\$ 138,350	\$ 138,350	\$ (111,194)
Beginning Fund Balance	73,559	92,346	92,346	92,346
Ending Fund Balance	\$ 92,346	\$ 230,696	\$ 230,696	\$ (18,848)
Ending Cash Balance				\$ (16,501)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,514,400	\$ 1,493,550	\$ 1,493,550	\$ 722,328
Expenditures				
Services	\$ 215,139	\$ 352,887	\$ 352,887	\$ 110,398
Capital Outlay	56,403	4,264,139	4,264,139	104,858
Total Expenditures	\$ 271,542	\$ 4,617,026	\$ 4,617,026	\$ 215,256
Revenues Over (Under) Expenditures	\$ 1,242,858	\$ (3,123,476)	\$ (3,123,476)	\$ 507,072
Beginning Fund Balance	6,167,452	7,410,310	7,410,310	7,410,310
Ending Fund Balance	\$ 7,410,310	\$ 4,286,834	\$ 4,286,834	\$ 7,917,382
Ending Cash Balance				\$ 7,917,382

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 22,357,653	\$ 31,393,439	\$ 33,254,655	\$ 14,421,790
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	1,008,530	774,302	665,157	332,579
For Federal Work Study	322,534	327,494	327,494	118,368
For Matriculation	332,749	0	0	0
For Middle College High School	75,740	106,480	106,480	53,240
For Veteran Services	0	4,842	4,842	4,842
Total Revenues	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 34,358,628</u>	<u>\$ 14,930,819</u>
Expenditures				
Academic Salaries	\$ 4,106,966	\$ 3,843,123	\$ 4,289,329	\$ 2,100,705
Classified Salaries	7,639,284	9,612,072	9,990,473	5,555,232
Employee Benefits	3,674,350	4,020,499	4,272,742	2,026,064
Materials & Supplies	1,576,677	2,474,432	2,597,952	483,270
Services	4,599,737	6,650,625	6,787,239	1,919,116
Capital Outlay	1,651,033	4,112,236	4,379,830	1,693,955
Student Grants (Financial, Book, Meal, Transportation)	849,159	1,893,570	2,041,063	423,561
Total Expenditures	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 34,358,628</u>	<u>\$ 14,201,903</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 728,916
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 728,916</u>
Ending Cash Balance				<u>\$ 63,475</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,932,995	\$ 1,848,115	\$ 1,848,115	\$ 1,230,195
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	441,414	577,569	577,569	288,785
Total Revenues	\$ 2,374,409	\$ 2,425,684	\$ 2,425,684	\$ 1,518,980
Expenditures				
Classified Salaries	\$ 740,126	\$ 803,600	\$ 803,600	\$ 514,513
Employee Benefits	257,626	297,755	297,755	168,448
Materials & Supplies	862,628	864,410	843,163	527,515
Services	149,651	150,131	154,410	95,505
Capital Outlay	2,020	7,000	23,968	19,100
Total Expenditures	\$ 2,012,051	\$ 2,122,896	\$ 2,122,896	\$ 1,325,081
Revenues Over (Under) Expenditures	\$ 362,358	\$ 302,788	\$ 302,788	\$ 193,899
Beginning Fund Balance	9,632	371,990	371,990	371,990
Ending Fund Balance	\$ 371,990	\$ 674,778	\$ 674,778	\$ 565,889
Ending Cash Balance				\$ 559,488

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,022,236	\$ 1,024,978	\$ 1,024,978	\$ 634,636
Expenditures				
Academic Salaries	\$ 514,616	\$ 557,619	\$ 561,062	\$ 314,736
Classified Salaries	143,415	208,221	210,077	132,674
Employee Benefits	127,714	162,253	151,954	67,297
Materials & Supplies	31,216	33,255	39,755	18,509
Services	114,293	50,840	49,340	30,956
Capital Outlay	1,628	40,304	40,304	22,102
Total Expenditures	\$ 932,882	\$ 1,052,492	\$ 1,052,492	\$ 586,274
Revenues Over (Under) Expenditures	\$ 89,354	\$ (27,514)	\$ (27,514)	\$ 48,362
Beginning Fund Balance	63,825	153,179	153,179	153,179
Ending Fund Balance	\$ 153,179	\$ 125,665	\$ 125,665	\$ 201,541
Ending Cash Balance				\$ 222,150

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 9,728,785	\$ 4,120,840	\$ 4,120,840	\$ 1,814,263
Intrafund Transfer from General Obligation Bond Funded Projects (Resource 4170)	<u>0</u>	<u>313,550</u>	<u>313,550</u>	<u>313,550</u>
Total Revenues	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 2,127,813</u>
Expenditures				
Capital Outlay	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 2,642,855</u>
Total Expenditures	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 2,642,855</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (515,042)
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>\$ (515,042)</u>
Ending Cash Balance				<u>\$ (535,031)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
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La Sierra Capital is used to account for the revenues and expenses associated with the District's La Sierra Property.

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 28,200	\$ 21,250	\$ 21,250	\$ 6,729
Inter/Intrafund Transfer from General Operating (Resource 1000)	0	1,270,000	1,270,000	635,000
Total Revenues	\$ 28,200	\$ 1,291,250	\$ 1,291,250	\$ 641,729
Expenditures				
Services	\$ 6,444	\$ 1,650	\$ 1,650	\$ 0
Capital Outlay	0	7,202,885	7,202,885	0
Interfund Transfer to General Operating (Resource 1000)	2,000,000	0	0	0
Total Expenditures	\$ 2,006,444	\$ 7,204,535	\$ 7,204,535	\$ 0
Revenues Over (Under) Expenditures	\$ (1,978,244)	\$ (5,913,285)	\$ (5,913,285)	\$ 641,729
Beginning Fund Balance	7,891,529	5,913,285	5,913,285	5,913,285
Ending Fund Balance	\$ 5,913,285	\$ 0	\$ 0	\$ 6,555,014
Ending Cash Balance				\$ 6,556,603

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 33,568	\$ 20,000	\$ 20,000	\$ 6,742
Expenditures				
Classified Salaries	\$ 386,101	\$ 527,248	\$ 527,248	\$ 229,460
Employee Benefits	173,348	215,120	215,120	79,212
Services	588,102	677,820	677,820	257,463
Intrafund Transfer For:				
State Construction & Scheduled Maintenance (Resource 4100)	0	313,550	313,550	313,550
Capital Outlay	1,560,500	5,548,835	5,548,835	1,706,266
Total Expenditures	\$ 2,708,051	\$ 7,282,573	\$ 7,282,573	\$ 2,585,951
Revenues Over (Under) Expenditures	\$ (2,674,483)	\$ (7,262,573)	\$ (7,262,573)	\$ (2,579,209)
Beginning Fund Balance	9,268,957	6,594,474	6,594,474	6,594,474
Ending Fund Balance	\$ 6,594,474	\$ (668,099)	\$ (668,099)	\$ 4,015,265
Ending Cash Balance				\$ 4,049,875

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 452,764	\$ 1,219,456	\$ 1,219,456	\$ 128,068
Expenditures				
Classified Salaries	\$ 16,199	\$ 0	\$ 10,479	\$ 6,950
Employee Benefits	1,077	0	2,248	1,164
Materials & Supplies	635	0	8,507	2,281
Services	35,140	0	0	110
Capital Outlay	23,510,347	112,716,545	112,695,311	12,331,526
Total Expenditures	\$ 23,563,398	\$ 112,716,545	\$ 112,716,545	\$ 12,342,031
Revenues Over (Under) Expenditures	\$ (23,110,634)	\$ (111,497,089)	\$ (111,497,089)	\$ (12,213,963)
Beginning Fund Balance	77,006,286	53,895,652	53,895,652	53,895,652
Ending Fund Balance	\$ 53,895,652	\$ (57,601,437)	\$ (57,601,437)	\$ 41,681,689
Ending Cash Balance				\$ 41,863,847

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,351,618	\$ 4,559,308	\$ 4,559,308	\$ 3,381,701
Interfund transfer from				
General Operating (Resource 1000)	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>750,000</u>
Total Revenue	<u>\$ 5,851,618</u>	<u>\$ 6,059,308</u>	<u>\$ 6,059,308</u>	<u>\$ 4,131,701</u>
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 0	\$ 409
Classified Salaries	158,167	184,549	187,446	133,945
Employee Benefits	66,553	75,259	72,362	42,459
Materials & Supplies	392	1,700	1,700	1,440
Services	6,306,443	5,577,442	5,572,555	3,956,358
Capital Outlay	<u>5,413</u>	<u>15,000</u>	<u>19,887</u>	<u>18,713</u>
Total Expenditures	<u>\$ 6,536,968</u>	<u>\$ 5,853,950</u>	<u>\$ 5,853,950</u>	<u>\$ 4,153,324</u>
Revenues Over (Under) Expenditures	\$ (685,350)	\$ 205,358	\$ 205,358	\$ (21,623)
Beginning Fund Balance	<u>1,145,392</u>	<u>460,042</u>	<u>460,042</u>	<u>460,042</u>
Ending Fund Balance	<u>\$ 460,042</u>	<u>\$ 665,400</u>	<u>\$ 665,400</u>	<u>\$ 438,419</u>
Ending Cash Balance				<u>\$ 1,363,725</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,344,649	\$ 2,425,660	\$ 2,425,660	\$ 1,613,230
Expenditures				
Classified Salaries	\$ 201,734	\$ 279,772	\$ 273,560	\$ 182,099
Employee Benefits	78,230	102,832	92,082	55,044
Materials & Supplies	495	1,300	2,156	1,360
Services	2,422,972	2,582,947	2,545,855	1,406,831
Capital Outlay	2,728	0	53,198	51,943
Total Expenditures	\$ 2,706,159	\$ 2,966,851	\$ 2,966,851	\$ 1,697,277
Revenues Over (Under) Expenditures	\$ (361,510)	\$ (541,191)	\$ (541,191)	\$ (84,047)
Beginning Fund Balance	3,193,460	2,831,950	2,831,950	2,831,950
Ending Fund Balance	\$ 2,831,950	\$ 2,290,759	\$ 2,290,759	\$ 2,747,903
Ending Cash Balance				\$ 4,951,691

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

Associated Students of RCCD

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 594,712	\$ 860,000	\$ 860,000	\$ 677,675
Expenditures				
Materials & Supplies	\$ 637,604	\$ 755,745	\$ 756,505	\$ 396,642
Total Expenditures	\$ 637,604	\$ 755,745	\$ 756,505	\$ 396,642
Revenues Over (Under) Expenditures	\$ (42,892)	\$ 104,255	\$ 103,495	\$ 281,033
Beginning Fund Balance	848,614	805,722	805,722	805,722
Ending Fund Balance	<u>\$ 805,722</u>	<u>\$ 909,977</u>	<u>\$ 909,217</u>	<u>\$ 1,086,755</u>
Ending Cash Balance				<u>\$ 2,079,851</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

Student Financial Aid

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 46,775,063	\$ 55,457,000	\$ 55,457,000	\$ 36,069,524
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 35,479,579
Total Expenditures	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 35,479,579
Revenues Over (Under) Expenditures	\$ 7,655	\$ 0	\$ 0	\$ 589,945
Beginning Fund Balance	0	7,655	7,655	7,655
Ending Fund Balance	\$ 7,655	\$ 7,655	\$ 7,655	\$ 597,600
Ending Cash Balance				\$ 668,370

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2014**

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

RCCD Development Corporation

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 6
Expenditures				
Services	\$ 20	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 20	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (12)	\$ 0	\$ 0	\$ 6
Beginning Fund Balance	16,232	16,220	16,220	16,220
Ending Fund Balance	\$ 16,220	\$ 16,220	\$ 16,220	\$ 16,226
Ending Cash Balance				\$ 16,226

Agenda Item (VII-A)

Meeting 2/18/2014 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financial Report for Month Ending - January 31, 2014

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2013 through January 31, 2014.

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

Attachments:

[02182014_Financial Report \(July 2013 - January 2014\)](#)

MONTHLY FINANCIAL REPORT JULY 1, 2013 – JANUARY 31, 2014

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2014**

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 134,711,086	\$ 138,958,089	\$ 139,022,089	\$ 80,611,991
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	2,000,000	0	0	0
Customized Solutions (Resource 1170)	0	67,407	67,407	0
District Bookstore (Resource 1110)	250,000	350,000	350,000	225,000
Total Revenues	<u>\$ 136,961,086</u>	<u>\$ 139,375,496</u>	<u>\$ 139,439,496</u>	<u>\$ 80,836,991</u>
Expenditures				
Academic Salaries	\$ 59,705,808	\$ 62,443,692	\$ 63,397,640	\$ 35,695,742
Classified Salaries	26,625,541	28,231,312	28,604,115	15,961,276
Employee Benefits	28,846,259	31,235,017	29,949,895	14,828,576
Materials & Supplies	1,518,326	2,368,078	2,317,228	1,096,038
Services	11,163,307	15,053,094	14,814,781	7,325,113
Capital Outlay	1,294,932	1,010,689	1,322,223	259,138
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	332,579
Center for Social Justice and Civil Liberties (Resource 1120)	0	99,373	99,373	49,687
Federal Work Study (Resource 1190)	322,534	327,494	327,494	73,704
Veteran Services (Resource 1190)	0	4,842	4,842	4,842
General Fund Backfill (Resource 1190)	751,862	215,625	215,625	53,240
Interfund Transfer to:				
Resource 4130	0	1,270,000	1,270,000	635,000
Resource 6100	1,500,000	1,500,000	1,500,000	750,000
Total Expenditures	<u>\$ 132,393,726</u>	<u>\$ 144,424,373</u>	<u>\$ 144,488,373</u>	<u>\$ 77,064,935</u>
Revenues Over (Under) Expenditures	\$ 4,567,360	\$ (5,048,877)	\$ (5,048,877)	\$ 3,772,056
Beginning Fund Balance	6,840,049	11,407,409	11,407,409	11,407,409
Ending Fund Balance	<u>\$ 11,407,409</u>	<u>\$ 6,358,532</u>	<u>\$ 6,358,532</u>	<u>\$ 15,179,465</u>
Ending Cash Balance				<u>\$ 17,118,521</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,371,097	\$ 2,329,739	\$ 2,329,739	\$ 1,359,826
Expenditures				
Classified Salaries	\$ 1,481,460	\$ 1,487,396	\$ 1,507,611	\$ 835,710
Employee Benefits	572,864	569,710	549,495	287,110
Materials & Supplies	38,407	49,555	48,805	17,600
Services	595,364	543,757	543,690	246,692
Capital Outlay	129,925	173,000	173,817	38,599
Total Expenditures	\$ 2,818,020	\$ 2,823,418	\$ 2,823,418	\$ 1,425,711
Revenues Over (Under) Expenditures	\$ (446,923)	\$ (493,679)	\$ (493,679)	\$ (65,885)
Beginning Fund Balance	644,289	197,366	197,366	197,366
Ending Fund Balance	\$ 197,366	\$ (296,313)	\$ (296,313)	\$ 131,481
Ending Cash Balance				\$ 171,612

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2014**

Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,280,925	\$ 1,304,925	\$ 1,304,925	\$ 786,122
Expenditures				
Academic Salaries	\$ 256,730	\$ 318,987	\$ 323,995	\$ 185,378
Classified Salaries	606,300	588,661	592,533	296,331
Employee Benefits	180,296	177,759	175,213	86,564
Materials & Supplies	49,508	66,078	66,078	35,347
Services	261,107	255,101	254,767	122,477
Capital Outlay	239	31,786	25,786	4,268
Total Expenditures	\$ 1,354,180	\$ 1,438,372	\$ 1,438,372	\$ 730,365
Revenues Over (Under) Expenditures	\$ (73,255)	\$ (133,447)	\$ (133,447)	\$ 55,757
Beginning Fund Balance	1,960,089	1,886,834	1,886,834	1,886,834
Ending Fund Balance	\$ 1,886,834	\$ 1,753,387	\$ 1,753,387	\$ 1,942,591
Ending Cash Balance				\$ 1,894,965

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED JANUARY 31, 2014**

Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 399,419	\$ 438,878	\$ 438,878	\$ 136,423
Expenditures				
Academic Salaries	\$ 4,310	\$ 4,272	\$ 4,339	\$ 2,492
Classified Salaries	220,790	207,610	209,299	100,183
Employee Benefits	57,017	59,123	57,367	26,535
Materials & Supplies	1,162	1,200	1,200	1,161
Services	230,472	157,275	157,275	40,336
Total Expenditures	\$ 513,751	\$ 429,480	\$ 429,480	\$ 170,707
Revenues Over (Under) Expenditures	\$ (114,332)	\$ 9,398	\$ 9,398	\$ (34,284)
Beginning Fund Balance	(49,063)	(163,395)	(163,395)	(163,395)
Ending Fund Balance	\$ (163,395)	\$ (153,997)	\$ (153,997)	\$ (197,679)
Ending Cash Balance				\$ (195,994)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2014**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 518,401	\$ 380,304	\$ 380,304	\$ 119,634
Expenditures				
Academic Salaries	\$ 2,994	\$ 86,957	\$ 88,273	\$ 32,895
Classified Salaries	286,078	146,500	148,547	102,342
Employee Benefits	108,995	94,041	90,678	43,350
Materials & Supplies	18,066	9,587	9,587	3,076
Services	332,594	172,450	172,450	195,442
Total Expenditures	\$ 748,727	\$ 509,535	\$ 509,535	\$ 377,105
Revenues Over (Under) Expenditures	\$ (230,326)	\$ (129,231)	\$ (129,231)	\$ (257,471)
Beginning Fund Balance	(269,707)	(500,033)	(500,033)	(500,033)
Ending Fund Balance	\$ (500,033)	\$ (629,264)	\$ (629,264)	\$ (757,504)
Ending Cash Balance				\$ (740,165)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2014**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 769,350	\$ 890,772	\$ 890,772	\$ 426,966
Expenditures				
Materials & Supplies	\$ 30	\$ 0	\$ 0	\$ 0
Services	43,770	43,770	43,770	21,828
Interfund Transfer to Food Services (Resource 3200)	441,414	577,569	577,569	260,515
Intrafund Transfer to General Operating (Resource 1000)	250,000	350,000	350,000	225,000
Total Expenditures	\$ 735,214	\$ 971,339	\$ 971,339	\$ 507,343
Revenues Over (Under) Expenditures	\$ 34,136	\$ (80,567)	\$ (80,567)	\$ (80,377)
Beginning Fund Balance	56,242	90,378	90,378	90,378
Ending Fund Balance	\$ 90,378	\$ 9,811	\$ 9,811	\$ 10,001
Ending Cash Balance				\$ 10,001

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2014**

Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 59,056	\$ 25,014	\$ 25,014	\$ 25,008
Intrafund Transfer from General Operating (Resource 1000)	0	99,373	99,373	49,686
Total Revenues	\$ 59,056	\$ 124,387	\$ 124,387	\$ 74,694
Expenditures				
Academic Salaries	\$ 5,555	\$ 0	\$ 0	\$ 0
Classified Salaries	0	50,651	51,446	5,890
Employee Benefits	269	35,771	34,976	1,262
Materials & Supplies	2,735	262	262	85
Services	54,980	31,320	31,320	23,465
Capital Outlay	900	0	0	0
Total Expenditures	\$ 64,439	\$ 118,004	\$ 118,004	\$ 30,702
Revenues Over (Under) Expenditures	\$ (5,383)	\$ 6,383	\$ 6,383	\$ 43,992
Beginning Fund Balance	0	(5,383)	(5,383)	(5,383)
Ending Fund Balance	\$ (5,383)	\$ 1,000	\$ 1,000	\$ 38,609
Ending Cash Balance				\$ 38,610

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2014**

Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 248,022	\$ 1,118,659	\$ 1,746,249	\$ 102,593
Expenditures				
Academic Salaries	\$ 5,766	\$ 111,564	\$ 111,564	\$ 8,785
Classified Salaries	37,344	101,830	101,830	59,699
Employee Benefits	17,344	60,497	62,007	23,500
Materials & Supplies	9,604	164,250	169,000	2,930
Services	158,993	473,761	1,095,091	91,413
Capital Outlay	184	1,000	1,000	0
Intrafund Transfer For:				
General Fund (Resource 1000)	0	67,407	67,407	0
Total Expenditures	\$ 229,235	\$ 980,309	\$ 1,607,899	\$ 186,327
Revenues Over (Under) Expenditures	\$ 18,787	\$ 138,350	\$ 138,350	\$ (83,734)
Beginning Fund Balance	73,559	92,346	92,346	92,346
Ending Fund Balance	\$ 92,346	\$ 230,696	\$ 230,696	\$ 8,612
Ending Cash Balance				\$ 10,959

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2014**

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,514,400	\$ 1,493,550	\$ 1,493,550	\$ 718,373
Expenditures				
Services	\$ 215,139	\$ 352,887	\$ 352,887	\$ 99,978
Capital Outlay	56,403	4,264,139	4,264,139	5,798
Total Expenditures	\$ 271,542	\$ 4,617,026	\$ 4,617,026	\$ 105,776
Revenues Over (Under) Expenditures	\$ 1,242,858	\$ (3,123,476)	\$ (3,123,476)	\$ 612,597
Beginning Fund Balance	6,167,452	7,410,310	7,410,310	7,410,310
Ending Fund Balance	\$ 7,410,310	\$ 4,286,834	\$ 4,286,834	\$ 8,022,907
Ending Cash Balance				\$ 8,022,907

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2014**

Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 22,357,653	\$ 31,393,439	\$ 33,128,936	\$ 10,903,939
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	1,008,530	774,302	665,157	332,579
For Federal Work Study	322,534	327,494	327,494	73,705
For Matriculation	332,749	0	0	0
For Middle College High School	75,740	106,480	106,480	53,240
For Veteran Services	0	4,842	4,842	4,842
Total Revenues	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 34,232,909</u>	<u>\$ 11,368,305</u>
Expenditures				
Academic Salaries	\$ 4,106,966	\$ 3,843,123	\$ 4,270,582	\$ 1,885,423
Classified Salaries	7,639,284	9,612,072	9,922,609	4,861,243
Employee Benefits	3,674,350	4,020,499	4,265,121	1,720,137
Materials & Supplies	1,576,677	2,474,432	2,429,080	425,720
Services	4,599,737	6,650,625	6,800,019	1,688,812
Capital Outlay	1,651,033	4,112,236	4,510,848	1,587,645
Student Grants (Financial, Book, Meal, Transportation)	849,159	1,893,570	2,034,650	408,575
Total Expenditures	<u>\$ 24,097,206</u>	<u>\$ 32,606,557</u>	<u>\$ 34,232,909</u>	<u>\$ 12,577,555</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (1,209,250)
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,209,250)</u>
Ending Cash Balance				<u>\$ (2,007,846)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2014**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 1,932,995	\$ 1,848,115	\$ 1,848,115	\$ 1,038,171
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	441,414	577,569	577,569	260,515
Total Revenues	\$ 2,374,409	\$ 2,425,684	\$ 2,425,684	\$ 1,298,686
Expenditures				
Classified Salaries	\$ 740,126	\$ 803,600	\$ 803,600	\$ 453,650
Employee Benefits	257,626	297,755	297,755	142,304
Materials & Supplies	862,628	864,410	853,163	484,191
Services	149,651	150,131	154,410	90,729
Capital Outlay	2,020	7,000	13,698	19,100
Total Expenditures	\$ 2,012,051	\$ 2,122,896	\$ 2,122,626	\$ 1,189,974
Revenues Over (Under) Expenditures	\$ 362,358	\$ 302,788	\$ 303,058	\$ 108,712
Beginning Fund Balance	9,632	371,990	371,990	371,990
Ending Fund Balance	\$ 371,990	\$ 674,778	\$ 675,048	\$ 480,702
Ending Cash Balance				\$ 473,958

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2014**

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,022,236	\$ 1,024,978	\$ 1,024,978	\$ 549,140
Expenditures				
Academic Salaries	\$ 514,616	\$ 557,619	\$ 561,062	\$ 307,984
Classified Salaries	143,415	208,221	210,077	129,151
Employee Benefits	127,714	162,253	151,954	63,369
Materials & Supplies	31,216	33,255	39,755	17,069
Services	114,293	50,840	49,340	28,917
Capital Outlay	1,628	40,304	40,304	22,102
Total Expenditures	\$ 932,882	\$ 1,052,492	\$ 1,052,492	\$ 568,592
Revenues Over (Under) Expenditures	\$ 89,354	\$ (27,514)	\$ (27,514)	\$ (19,452)
Beginning Fund Balance	63,825	153,179	153,179	153,179
Ending Fund Balance	\$ 153,179	\$ 125,665	\$ 125,665	\$ 133,727
Ending Cash Balance				\$ 154,336

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2014**

State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 9,728,785	\$ 4,120,840	\$ 4,120,840	\$ 1,317,121
Intrafund Transfer from General Obligation Bond Funded Projects (Resource 4170)	<u>0</u>	<u>313,550</u>	<u>313,550</u>	<u>313,550</u>
Total Revenues	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 1,630,671</u>
Expenditures				
Capital Outlay	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 2,502,151</u>
Total Expenditures	<u>\$ 9,728,785</u>	<u>\$ 4,434,390</u>	<u>\$ 4,434,390</u>	<u>\$ 2,502,151</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ (871,480)
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>\$ (871,480)</u>
Ending Cash Balance				<u>\$ (891,469)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2014**

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

Fund 41, Resource 4130 - La Sierra Capital

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 28,200	\$ 21,250	\$ 21,250	\$ 6,729
Inter/Intrafund Transfer from General Operating (Resource 1000)	0	1,270,000	1,270,000	635,000
Total Revenues	<u>\$ 28,200</u>	<u>\$ 1,291,250</u>	<u>\$ 1,291,250</u>	<u>\$ 641,729</u>
Expenditures				
Services	\$ 6,444	\$ 1,650	\$ 1,650	\$ 0
Capital Outlay	0	7,202,885	7,202,885	0
Interfund Transfer to General Operating (Resource 1000)	2,000,000	0	0	0
Total Expenditures	<u>\$ 2,006,444</u>	<u>\$ 7,204,535</u>	<u>\$ 7,204,535</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	\$ (1,978,244)	\$ (5,913,285)	\$ (5,913,285)	\$ 641,729
Beginning Fund Balance	<u>7,891,529</u>	<u>5,913,285</u>	<u>5,913,285</u>	<u>5,913,285</u>
Ending Fund Balance	<u>\$ 5,913,285</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,555,014</u>
Ending Cash Balance				<u>\$ 6,555,014</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2014**

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 33,568	\$ 20,000	\$ 20,000	\$ 5,453
Expenditures				
Classified Salaries	\$ 386,101	\$ 527,248	\$ 527,248	\$ 205,276
Employee Benefits	173,348	215,120	215,120	66,648
Materials & Supplies	0	0	0	0
Services	588,102	677,820	677,820	184,176
Intrafund Transfer For:				
State Construction & Scheduled Maintenance (Resource 4100)	0	313,550	313,550	313,550
Capital Outlay	1,560,500	5,548,835	5,548,835	1,289,407
Total Expenditures	\$ 2,708,051	\$ 7,282,573	\$ 7,282,573	\$ 2,059,057
Revenues Over (Under) Expenditures	\$ (2,674,483)	\$ (7,262,573)	\$ (7,262,573)	\$ (2,053,604)
Beginning Fund Balance	9,268,957	6,594,474	6,594,474	6,594,474
Ending Fund Balance	\$ 6,594,474	\$ (668,099)	\$ (668,099)	\$ 4,540,870
Ending Cash Balance				\$ 4,575,480

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2014**

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 452,764	\$ 1,219,456	\$ 1,219,456	\$ 114,999
Expenditures				
Classified Salaries	\$ 16,199	\$ 0	\$ 8,649	\$ 6,579
Employee Benefits	1,077	0	1,855	1,139
Materials & Supplies	635	0	8,507	389
Services	35,140	0	0	110
Capital Outlay	23,510,347	112,716,545	112,697,534	10,444,721
Total Expenditures	\$ 23,563,398	\$ 112,716,545	\$ 112,716,545	\$ 10,452,938
Revenues Over (Under) Expenditures	\$ (23,110,634)	\$ (111,497,089)	\$ (111,497,089)	\$ (10,337,939)
Beginning Fund Balance	77,006,286	53,895,652	53,895,652	53,895,652
Ending Fund Balance	\$ 53,895,652	\$ (57,601,437)	\$ (57,601,437)	\$ 43,557,713
Ending Cash Balance				\$ 43,749,755

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2014**

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,351,618	\$ 4,559,308	\$ 4,559,308	\$ 2,893,410
Interfund transfer from General Operating (Resource 1000)	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,500,000</u>	<u>750,000</u>
Total Revenue	<u>\$ 5,851,618</u>	<u>\$ 6,059,308</u>	<u>\$ 6,059,308</u>	<u>\$ 3,643,410</u>
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 0	\$ 409
Classified Salaries	158,167	184,549	187,446	118,292
Employee Benefits	66,553	75,259	72,362	36,119
Materials & Supplies	392	1,700	1,700	137
Services	6,306,443	5,577,442	5,577,037	3,569,681
Capital Outlay	<u>5,413</u>	<u>15,000</u>	<u>15,405</u>	<u>1,704</u>
Total Expenditures	<u>\$ 6,536,968</u>	<u>\$ 5,853,950</u>	<u>\$ 5,853,950</u>	<u>\$ 3,726,342</u>
Revenues Over (Under) Expenditures	\$ (685,350)	\$ 205,358	\$ 205,358	\$ (82,932)
Beginning Fund Balance	<u>1,145,392</u>	<u>460,042</u>	<u>460,042</u>	<u>460,042</u>
Ending Fund Balance	<u>\$ 460,042</u>	<u>\$ 665,400</u>	<u>\$ 665,400</u>	<u>\$ 377,110</u>
Ending Cash Balance				<u>\$ 1,302,416</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2014**

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

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

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,344,649	\$ 2,425,660	\$ 2,425,660	\$ 1,424,830
Expenditures				
Classified Salaries	\$ 201,734	\$ 279,772	\$ 283,996	\$ 159,234
Employee Benefits	78,230	102,832	98,608	46,725
Materials & Supplies	495	1,300	956	1,360
Services	2,422,972	2,582,947	2,581,894	1,277,285
Capital Outlay	2,728	0	1,397	344
Total Expenditures	\$ 2,706,159	\$ 2,966,851	\$ 2,966,851	\$ 1,484,948
Revenues Over (Under) Expenditures	\$ (361,510)	\$ (541,191)	\$ (541,191)	\$ (60,118)
Beginning Fund Balance	3,193,460	2,831,950	2,831,950	2,831,950
Ending Fund Balance	\$ 2,831,950	\$ 2,290,759	\$ 2,290,759	\$ 2,771,832
Ending Cash Balance				\$ 4,975,619

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2014**

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

Associated Students of RCCD

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 594,712	\$ 860,000	\$ 860,000	\$ 538,090
Expenditures				
Materials & Supplies	\$ 637,604	\$ 755,745	\$ 756,505	\$ 348,269
Total Expenditures	\$ 637,604	\$ 755,745	\$ 756,505	\$ 348,269
Revenues Over (Under) Expenditures	\$ (42,892)	\$ 104,255	\$ 103,495	\$ 189,821
Beginning Fund Balance	848,614	805,722	805,722	805,722
Ending Fund Balance	<u>\$ 805,722</u>	<u>\$ 909,977</u>	<u>\$ 909,217</u>	<u>\$ 995,543</u>
Ending Cash Balance				<u>\$ 1,977,339</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2014**

Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

	<u>Student Financial Aid</u>			
	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 46,775,063	\$ 55,457,000	\$ 55,457,000	\$ 26,461,797
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 25,471,931
Total Expenditures	\$ 46,767,408	\$ 55,457,000	\$ 55,457,000	\$ 25,471,931
Revenues Over (Under) Expenditures	\$ 7,655	\$ 0	\$ 0	\$ 989,866
Beginning Fund Balance	0	7,655	7,655	7,655
Ending Fund Balance	\$ 7,655	\$ 7,655	\$ 7,655	\$ 997,521
Ending Cash Balance				\$ 1,104,676

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2014**

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

RCCD Development Corporation

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 5
Expenditures				
Services	\$ 20	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 20	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (12)	\$ 0	\$ 0	\$ 5
Beginning Fund Balance	<u>16,232</u>	<u>16,220</u>	<u>16,220</u>	<u>16,220</u>
Ending Fund Balance	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,220</u>	<u>\$ 16,225</u>
Ending Cash Balance				<u>\$ 16,225</u>



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Agenda Item (VII-A)

Meeting 1/21/2014 - Regular

Agenda Item Consent Agenda Information (VII-A)

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

College/District District

Information Only

Background Narrative:

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

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

Attachments:

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

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

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

Fund 11, Resource 1000 is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the entire District. All transactions, expenditures and revenue are accounted for in the general operating resource unless there is a compelling reason to report them elsewhere. Revenues received by the District from state apportionments, county or local taxes are deposited in this resource.

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7-1-12 to 6-30-13	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 134,711,086	\$ 138,958,089	\$ 139,022,089	\$ 65,733,787
Inter/Intrafund Transfer from				
La Sierra Capital Fund (Resource 4130)	2,000,000	0	0	0
Customized Solutions (Resource 1170)	0	67,407	67,407	0
District Bookstore (Resource 1110)	250,000	350,000	350,000	205,925
Total Revenues	<u>\$ 136,961,086</u>	<u>\$ 139,375,496</u>	<u>\$ 139,439,496</u>	<u>\$ 65,939,712</u>
Expenditures				
Academic Salaries	\$ 59,705,808	\$ 62,443,692	\$ 63,239,958	\$ 29,636,994
Classified Salaries	26,625,541	28,231,312	28,609,796	13,709,409
Employee Benefits	28,846,259	31,235,017	30,256,235	12,190,799
Materials & Supplies	1,518,326	2,368,078	2,328,225	983,546
Services	11,163,307	15,053,094	14,684,539	6,723,150
Capital Outlay	1,294,932	1,010,689	1,287,129	222,936
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	665,157	665,157	665,157	332,579
Center for Social Justice and Civil Liberties (Resource 1120)	0	99,373	99,373	49,687
Federal Work Study (Resource 1190)	322,534	327,494	327,494	30,024
Veteran Services (Resource 1190)	0	4,842	4,842	4,842
General Fund Backfill (Resource 1190)	751,862	215,625	215,625	80,526
Interfund Transfer to:				
Resource 4130	0	1,270,000	1,270,000	0
Resource 6100	1,500,000	1,500,000	1,500,000	750,000
Total Expenditures	<u>\$ 132,393,726</u>	<u>\$ 144,424,373</u>	<u>\$ 144,488,373</u>	<u>\$ 64,714,492</u>
Revenues Over (Under) Expenditures	\$ 4,567,360	\$ (5,048,877)	\$ (5,048,877)	\$ 1,225,220
Beginning Fund Balance	6,840,049	11,407,409	11,407,409	11,407,409
Ending Fund Balance	<u>\$ 11,407,409</u>	<u>\$ 6,358,532</u>	<u>\$ 6,358,532</u>	<u>\$ 12,632,629</u>
Ending Cash Balance				<u>\$ 14,571,515</u>

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Parking was created to capture the financial activities of the parking operations at each campus. The primary revenue source is parking permit fees. Parking also receives revenue from parking meters and parking citations. Expenditures are for operational costs that are split between Parking and College Safety and Police, and 100% of capital outlay costs that directly benefit parking operations.

Fund 12, Resource 1050 - Parking

	Prior Year Actuals <u>7-1-12 to 6-30-13</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,371,097	\$ 2,329,739	\$ 2,329,739	\$ 1,269,681
Expenditures				
Classified Salaries	\$ 1,481,460	\$ 1,487,396	\$ 1,507,611	\$ 714,555
Employee Benefits	572,864	569,710	549,495	234,173
Materials & Supplies	38,407	49,555	48,805	14,900
Services	595,364	543,757	543,690	241,795
Capital Outlay	129,925	173,000	173,817	38,373
Total Expenditures	\$ 2,818,020	\$ 2,823,418	\$ 2,823,418	\$ 1,243,796
Revenues Over (Under) Expenditures	\$ (446,923)	\$ (493,679)	\$ (493,679)	\$ 25,885
Beginning Fund Balance	644,289	197,366	197,366	197,366
Ending Fund Balance	\$ 197,366	\$ (296,313)	\$ (296,313)	\$ 223,251
Ending Cash Balance				\$ 263,337

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Student Health Services was established to account for the financial activities of the student health programs at each of the District's three colleges.

Fund 12, Resource 1070 - Student Health Services

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

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Community Education was established to account for the financial activities of the Community Education Program which serves the community at large by providing not-for-credit classes for personal growth and enrichment.

Fund 11, Resource 1080 - Community Education

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

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

Fund 11, Resource 1090 - Performance Riverside

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

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Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

Fund 11, Resource 1110 - Contractor-Operated Bookstore

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

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Contractor-Operated Bookstore is used to record the revenues and expenditures associated with the District's contract with Barnes and Noble, Inc. to manage the District's Bookstore operations.

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

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

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Customized Solutions is used to record the revenues and expenditures associated with customized training programs offered to local businesses and their employees.

Fund 11, Resource 1170 - Customized Solutions

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

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

Fund 12, Resource 1180 - Redevelopment Pass-Through

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

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Grants and Categorical Programs is used to account for financial activity for each of the District's grant and categorical programs.

Fund 12, Resource 1190 - Grants and Categorical Programs

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

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

Fund 32, Resource 3200 - Food Services

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

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

Fund 33, Resource 3300 - Child Care

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

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State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. The funding sources are state funds and matching funds for Scheduled Maintenance from the District's General Obligation Bond Funded Capital Outlay Projects (Resource 4160). The State has suspended funding Scheduled Maintenance.

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

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

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

Fund 41, Resource 4130 - La Sierra Capital

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Associated Students of RCCD

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

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Student Financial Aid is used to record financial transactions for scholarships given to students from the Federal Pell and FSEOG Grant Programs as well as the State's Cal Grant Program.

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

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

RCCD Development Corporation

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