

Agenda Item (VII-A)

Meeting 11/17/2015 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report for Month Ending – October 31, 2015
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2015 through October 31, 2015.

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Bill Bogle, Controller

Attachments:

[11172015_Financial Report for July-October 2015](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2015 – OCTOBER 31, 2015

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2015**

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 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 149,281,413	\$ 176,965,511	\$ 176,965,511	\$ 47,160,685
Inter/Intrafund Transfer from				
Customized Solutions (Resource 1170)	0	56,714	56,714	0
District Bookstore (Resource 1110)	250,000	612,035	612,035	107,481
Total Revenues	\$ 149,531,413	\$ 177,634,260	\$ 177,634,260	\$ 47,268,166
Expenditures				
Academic Salaries	\$ 67,800,981	\$ 72,997,146	\$ 72,995,579	\$ 19,266,931
Classified Salaries	28,182,877	30,970,619	30,946,428	9,884,364
Employee Benefits	30,768,316	36,858,835	36,856,964	7,129,532
Materials & Supplies	1,705,643	2,222,356	2,203,810	295,462
Services	14,852,358	35,390,875	35,335,251	5,022,426
Capital Outlay	2,280,304	977,066	1,078,865	96,040
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	326,630	665,157	665,157	166,289
Center for Social Justice and Civil Liberties (Resource 1120)	110,900	159,847	159,847	27,725
Federal Work Study (Resource 1190)	304,157	338,342	338,342	22,543
Veteran Services (Resource 1190)	4,842	4,842	4,842	4,842
Interfund Transfer to:				
Resource 4130	1,270,000	1,270,000	1,270,000	317,500
Total Expenditures	\$ 147,607,008	\$ 181,855,085	\$ 181,855,085	\$ 42,233,654
Revenues Over (Under) Expenditures	\$ 1,924,405	\$ (4,220,825)	\$ (4,220,825)	\$ 5,034,512
Beginning Fund Balance	12,743,536	14,667,941	14,667,941	14,667,941
Ending Fund Balance	\$ 14,667,941	\$ 10,447,116	\$ 10,447,116	\$ 19,702,453
Ending Cash Balance				\$ 23,210,444

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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>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,798,691	\$ 2,910,696	\$ 2,910,696	\$ 995,525
Expenditures				
Classified Salaries	\$ 1,550,221	\$ 1,666,852	\$ 1,666,852	\$ 525,663
Employee Benefits	592,060	662,232	662,232	140,141
Materials & Supplies	31,461	52,017	52,017	6,889
Services	697,161	717,153	717,438	98,730
Capital Outlay	127,945	201,550	201,265	12,720
Total Expenditures	\$ 2,998,848	\$ 3,299,804	\$ 3,299,804	\$ 784,143
Revenues Over (Under) Expenditures	\$ (200,157)	\$ (389,108)	\$ (389,108)	\$ 211,382
Beginning Fund Balance	163,175	(36,982)	(36,982)	(36,982)
Ending Fund Balance	\$ (36,982)	\$ (426,090)	\$ (426,090)	\$ 174,400
Ending Cash Balance				\$ 213,387

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

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,461,427	\$ 1,482,293	\$ 1,482,293	\$ 471,192
Expenditures				
Academic Salaries	\$ 418,712	\$ 442,863	\$ 442,863	\$ 147,621
Classified Salaries	410,399	638,821	638,821	142,335
Employee Benefits	187,091	364,050	364,050	50,419
Materials & Supplies	81,492	103,900	103,900	19,354
Services	203,338	301,825	301,825	83,548
Capital Outlay	19,853	28,413	28,413	2,394
Total Expenditures	\$ 1,320,885	\$ 1,879,872	\$ 1,879,872	\$ 445,671
Revenues Over (Under) Expenditures	\$ 140,542	\$ (397,579)	\$ (397,579)	\$ 25,521
Beginning Fund Balance	2,048,836	2,189,378	2,189,378	2,189,378
Ending Fund Balance	\$ 2,189,378	\$ 1,791,799	\$ 1,791,799	\$ 2,214,899
Ending Cash Balance				\$ 2,162,969

**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>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 176,659	\$ 177,806	\$ 177,806	\$ 51,880
Expenditures				
Academic Salaries	\$ 4,243	\$ 4,317	\$ 4,317	\$ 1,439
Classified Salaries	88,299	91,752	91,752	51,583
Employee Benefits	24,381	26,021	26,021	6,466
Materials & Supplies	390	550	1,550	22
Services	63,914	80,986	79,986	7,463
Total Expenditures	\$ 181,227	\$ 203,626	\$ 203,626	\$ 66,973
Revenues Over (Under) Expenditures	\$ (4,568)	\$ (25,820)	\$ (25,820)	\$ (15,093)
Beginning Fund Balance	(232,374)	(236,942)	(236,942)	(236,942)
Ending Fund Balance	\$ (236,942)	\$ (262,762)	\$ (262,762)	\$ (252,035)
Ending Cash Balance				\$ (251,771)

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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 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 289,260	\$ 335,721	\$ 335,721	\$ 112,646
Intrafund Transfer from Performance Riverside (Resource 1090)	275,000	275,000	275,000	68,750
Total Revenues	<u>\$ 564,260</u>	<u>\$ 610,721</u>	<u>\$ 610,721</u>	<u>\$ 181,396</u>
Expenditures				
Academic Salaries	\$ 7,008	\$ 8,431	\$ 8,431	\$ 1,910
Classified Salaries	164,014	172,016	172,016	62,904
Employee Benefits	72,332	75,183	75,183	16,529
Materials & Supplies	12,738	11,163	24,013	14,369
Services	204,823	212,413	199,563	155,670
Total Expenditures	<u>\$ 460,915</u>	<u>\$ 479,206</u>	<u>\$ 479,206</u>	<u>\$ 251,382</u>
Revenues Over (Under) Expenditures	\$ 103,345	\$ 131,515	\$ 131,515	\$ (69,986)
Beginning Fund Balance	<u>(909,778)</u>	<u>(806,433)</u>	<u>(806,433)</u>	<u>(806,433)</u>
Ending Fund Balance	<u>\$ (806,433)</u>	<u>\$ (674,918)</u>	<u>\$ (674,918)</u>	<u>\$ (876,419)</u>
Ending Cash Balance				<u>\$ (936,841)</u>

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,001,228	\$ 1,035,037	\$ 1,035,037	\$ 146,853
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 10,900
Interfund Transfer to				
Food Services (Resource 3200)	256,503	231,503	231,503	64,126
Riverside - Early Childhood Services (Resource 3300)	99,903	75,000	75,000	24,975
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	68,750
General Operating (Resource 1000)	250,000	612,035	612,035	107,481
Total Expenditures	\$ 925,006	\$ 1,237,138	\$ 1,237,138	\$ 276,232
Revenues Over (Under) Expenditures	\$ 76,222	\$ (202,101)	\$ (202,101)	\$ (129,379)
Beginning Fund Balance	132,095	208,317	208,317	208,317
Ending Fund Balance	\$ 208,317	\$ 6,216	\$ 6,216	\$ 78,938
Ending Cash Balance				\$ 210,190

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED OCTOBER 31, 2015**

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 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,056	\$ 25,100	\$ 25,100	\$ 25,000
Intrafund Transfer from				
General Operating (Resource 1000)	<u>110,900</u>	<u>159,847</u>	<u>159,847</u>	<u>27,725</u>
Total Revenues	<u>\$ 135,956</u>	<u>\$ 184,947</u>	<u>\$ 184,947</u>	<u>\$ 52,725</u>
Expenditures				
Classified Salaries	\$ 74,429	\$ 81,836	\$ 81,836	\$ 27,279
Employee Benefits	42,367	53,807	53,807	9,796
Materials & Supplies	1,021	6,100	6,100	967
Services	34,039	47,672	47,672	18,021
Capital Outlay	<u>2,875</u>	<u>0</u>	<u>0</u>	<u>365</u>
Total Expenditures	<u>\$ 154,731</u>	<u>\$ 189,415</u>	<u>\$ 189,415</u>	<u>\$ 56,428</u>
Revenues Over (Under) Expenditures	\$ (18,775)	\$ (4,468)	\$ (4,468)	\$ (3,703)
Beginning Fund Balance	<u>24,243</u>	<u>5,468</u>	<u>5,468</u>	<u>5,468</u>
Ending Fund Balance	<u>\$ 5,468</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 1,765</u>
Ending Cash Balance				<u>\$ 3,031</u>

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

Fund 11, Resource 1170 - Customized Solutions

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,308,513	\$ 1,013,791	\$ 1,013,791	\$ 15,579
Expenditures				
Academic Salaries	\$ 24,257	\$ 13,028	\$ 13,028	\$ 8,392
Classified Salaries	142,266	149,809	149,809	49,913
Employee Benefits	67,927	77,645	77,645	16,874
Materials & Supplies	6,170	33,473	33,473	2,083
Services	618,303	905,686	905,686	139,146
Capital Outlay	30,980	9,528	9,528	0
Intrafund Transfer For:				
General Fund (Resource 1000)	0	56,714	56,714	0
Total Expenditures	\$ 889,903	\$ 1,245,883	\$ 1,245,883	\$ 216,408
Revenues Over (Under) Expenditures	\$ 418,610	\$ (232,092)	\$ (232,092)	\$ (200,829)
Beginning Fund Balance	577	419,187	419,187	419,187
Ending Fund Balance	\$ 419,187	\$ 187,095	\$ 187,095	\$ 218,358
Ending Cash Balance				\$ (206,298)

**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>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,782,831	\$ 1,700,000	\$ 1,700,000	\$ 0
Expenditures				
Materials & Supplies	\$ 5,218	\$ 0	\$ 0	\$ 0
Services	236,578	380,028	380,028	50,416
Capital Outlay	<u>414,141</u>	<u>6,720,236</u>	<u>6,720,236</u>	<u>1,244,240</u>
Total Expenditures	\$ <u>655,937</u>	\$ <u>7,100,264</u>	\$ <u>7,100,264</u>	\$ <u>1,294,656</u>
Revenues Over (Under) Expenditures	\$ 1,126,894	\$ (5,400,264)	\$ (5,400,264)	\$ (1,294,656)
Beginning Fund Balance	<u>8,352,058</u>	<u>9,478,952</u>	<u>9,478,952</u>	<u>9,478,952</u>
Ending Fund Balance	<u>\$ 9,478,952</u>	<u>\$ 4,078,688</u>	<u>\$ 4,078,688</u>	<u>\$ 8,184,296</u>
Ending Cash Balance				<u>\$ 8,184,296</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED OCTOBER 31, 2015**

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>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 29,487,267	\$ 48,281,081	\$ 50,296,571	\$ 19,871,372
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	326,630	665,157	665,157	166,289
For Federal Work Study	304,157	338,342	338,342	22,543
For Veteren Services	4,842	4,842	4,842	4,842
Total Revenues	<u>\$ 30,122,896</u>	<u>\$ 49,289,422</u>	<u>\$ 51,304,912</u>	<u>\$ 20,065,046</u>
Expenditures				
Academic Salaries	\$ 4,227,374	\$ 4,448,279	\$ 4,791,127	\$ 1,552,190
Classified Salaries	10,178,948	11,449,237	11,745,711	3,397,798
Employee Benefits	4,003,395	5,604,435	5,772,812	1,071,284
Materials & Supplies	1,683,396	5,979,653	6,015,216	251,731
Services	4,691,641	15,909,532	17,058,672	3,186,931
Capital Outlay	4,701,262	4,641,546	4,684,527	365,688
Student Grants (Financial, Book, Meal, Transportation)	636,880	1,256,740	1,236,847	132,160
Total Expenditures	<u>\$ 30,122,896</u>	<u>\$ 49,289,422</u>	<u>\$ 51,304,912</u>	<u>\$ 9,957,782</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 10,107,264
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>\$ 10,107,264</u>
Ending Cash Balance				<u>\$ 7,943,088</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 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,500,566	\$ 2,554,726	\$ 2,554,726	\$ 657,081
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	256,503	231,503	231,503	64,126
Total Revenues	<u>\$ 2,757,069</u>	<u>\$ 2,786,229</u>	<u>\$ 2,786,229</u>	<u>\$ 721,207</u>
Expenditures				
Classified Salaries	\$ 937,452	\$ 991,338	\$ 991,338	\$ 272,054
Employee Benefits	334,057	355,857	355,857	66,455
Materials & Supplies	1,157,914	1,194,823	1,194,823	237,365
Services	193,152	223,765	228,133	59,821
Capital Outlay	41,155	40,593	36,225	10,784
Total Expenditures	<u>\$ 2,663,730</u>	<u>\$ 2,806,376</u>	<u>\$ 2,806,376</u>	<u>\$ 646,479</u>
Revenues Over (Under) Expenditures	\$ 93,339	\$ (20,147)	\$ (20,147)	\$ 74,728
Beginning Fund Balance	<u>680,026</u>	<u>773,365</u>	<u>773,365</u>	<u>773,365</u>
Ending Fund Balance	<u>\$ 773,365</u>	<u>\$ 753,218</u>	<u>\$ 753,218</u>	<u>\$ 848,093</u>
Ending Cash Balance				<u>\$ 858,324</u>

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

Fund 33, Resource 3300 - Child Care

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,351,652	\$ 1,300,322	\$ 1,300,322	\$ 322,674
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	99,903	75,000	75,000	24,976
Total Revenues	<u>\$ 1,451,555</u>	<u>\$ 1,375,322</u>	<u>\$ 1,375,322</u>	<u>\$ 347,650</u>
Expenditures				
Academic Salaries	\$ 578,809	\$ 704,276	\$ 704,276	\$ 141,478
Classified Salaries	220,488	223,302	223,302	50,298
Employee Benefits	123,290	154,307	154,307	24,082
Materials & Supplies	38,189	52,250	52,250	5,595
Services	71,650	84,050	84,050	15,516
Capital Outlay	9,844	43,000	43,000	12,562
Total Expenditures	<u>\$ 1,042,270</u>	<u>\$ 1,261,185</u>	<u>\$ 1,261,185</u>	<u>\$ 249,531</u>
Revenues Over (Under) Expenditures	\$ 409,285	\$ 114,137	\$ 114,137	\$ 98,119
Beginning Fund Balance	<u>192,346</u>	<u>601,631</u>	<u>601,631</u>	<u>601,631</u>
Ending Fund Balance	<u>\$ 601,631</u>	<u>\$ 715,768</u>	<u>\$ 715,768</u>	<u>\$ 699,750</u>
Ending Cash Balance				<u>\$ 718,760</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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State Construction & Scheduled Maintenance was established to account for the financial activities of State-approved construction and maintenance projects. 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 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,000,487	\$ 5,796,258	\$ 5,796,258	\$ 3,466,479
Interfund Transfer from General Obligation Bond Funded Projects (Resource 4370)	193,605	20,950	20,950	20,950
Total Revenues	<u>\$ 2,194,092</u>	<u>\$ 5,817,208</u>	<u>\$ 5,817,208</u>	<u>\$ 3,487,429</u>
Expenditures				
Classified Salaries	\$ 3,118	\$ 0	\$ 0	\$ 597
Employee Benefits	306	0	0	57
Services	42	2,600	2,600	4,431
Capital Outlay	2,178,204	5,802,608	5,802,608	583,407
Total Expenditures	<u>\$ 2,181,670</u>	<u>\$ 5,805,208</u>	<u>\$ 5,805,208</u>	<u>\$ 588,492</u>
Revenues Over (Under) Expenditures	\$ 12,422	\$ 12,000	\$ 12,000	\$ 2,898,937
Beginning Fund Balance	<u>0</u>	<u>12,422</u>	<u>12,422</u>	<u>12,422</u>
Ending Fund Balance	<u>\$ 12,422</u>	<u>\$ 24,422</u>	<u>\$ 24,422</u>	<u>\$ 2,911,359</u>
Ending Cash Balance				<u>\$ 2,868,751</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 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 36,402	\$ 20,000	\$ 20,000	\$ 0
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>\$ 1,306,402</u>	<u>\$ 1,290,000</u>	<u>\$ 1,290,000</u>	<u>\$ 317,500</u>
Expenditures				
Services	\$ 862	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>0</u>	<u>9,800,141</u>	<u>9,800,141</u>	<u>2,215,384</u>
Total Expenditures	<u>\$ 862</u>	<u>\$ 9,800,141</u>	<u>\$ 9,800,141</u>	<u>\$ 2,215,384</u>
Revenues Over (Under) Expenditures	\$ 1,305,540	\$ (8,510,141)	\$ (8,510,141)	\$ (1,897,884)
Beginning Fund Balance	<u>7,204,601</u>	<u>8,510,141</u>	<u>8,510,141</u>	<u>8,510,141</u>
Ending Fund Balance	<u>\$ 8,510,141</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,612,257</u>
Ending Cash Balance				<u><u>\$ 6,703,949</u></u>

**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 43, Resource 4370 - General Obligation Bond Series 2010D Capital Appreciation Bonds

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8,634	\$ 2,946	\$ 2,946	\$ 12,328
Interfund Transfers From:				
General Obligation Bond Series 2010D Capital Appreciation Bonds (Resource 4370)	4,741,337	0	0	0
Total Revenues	\$ 4,749,971	\$ 2,946	\$ 2,946	\$ 12,328
Expenditures				
Classified Salaries	\$ 289,648	\$ 0	\$ 0	\$ 0
Employee Benefits	137,687	0	0	0
Services	195,919	0	0	0
Capital Outlay	2,988,443	926,665	926,665	0
Interfund Transfers From:				
General Obligation Bond Series 2010D Capital Appreciation Bonds (Resource 4370)	193,605	20,950	20,950	20,950
Total Expenditures	\$ 3,805,302	\$ 947,615	\$ 947,615	\$ 20,950
Revenues Over (Under) Expenditures	\$ 944,669	\$ (944,669)	\$ (944,669)	\$ (8,622)
Beginning Fund Balance	0	944,669	944,669	944,669
Ending Fund Balance	\$ 944,669	\$ 0	\$ 0	\$ 936,047
Ending Cash Balance				\$ 940,367

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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 43, Resource 4380 - General Obligation Bond Series 2010D Build America Bonds

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 411,700	\$ 0	\$ 0	\$ 0
Interfund Transfers from:				
General Obligation Bond Series 2010D Build America Bonds (Resource 4180)	35,432,351	0	0	0
Total Revenues	<u>\$ 35,844,051</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Expenditures				
Materials & Supplies	123	0	0	0
Services	130,467	0	0	0
Capital Outlay	35,713,461	0	0	(2,500)
Total Expenditures	<u>\$ 35,844,051</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (2,500)</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 2,500
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>\$ 2,500</u>
Ending Cash Balance				<u>\$ 1,747,733</u>

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

Fund 43, Resource 4390 - GO BOND SERIES 2015E CAPITAL APPRECIATION BONDS

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 672,218	\$ 672,218	\$ 0
Interfund Transfers from:				
General Obligation Bond Series 2010D				
Build America Bonds (Resource 4180)	0	44,788,378	44,788,378	44,818,179
Total Revenues	\$ 0	\$ 45,460,596	\$ 45,460,596	\$ 44,818,179
Expenditures				
Classified Salaries	\$ 0	\$ 746,860	\$ 746,860	\$ 124,876
Employee Benefits	0	363,472	363,472	38,925
Services	0	241,192	241,192	26,166
Capital Outlay	0	55,547,759	55,547,759	9,278,923
Total Expenditures	\$ 0	\$ 56,899,283	\$ 56,899,283	\$ 9,468,890
Revenues Over (Under) Expenditures	\$ 0	\$ (11,438,687)	\$ (11,438,687)	\$ 35,349,289
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ (11,438,687)	\$ (11,438,687)	\$ 35,349,289
Ending Cash Balance				\$ 35,349,289

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

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

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,958,236	\$ 7,254,557	\$ 7,254,557	\$ 2,132,971
Expenditures				
Classified Salaries	\$ 70,260	\$ 113,040	\$ 113,040	\$ 26,405
Employee Benefits	33,109	37,109	37,109	7,748
Materials & Supplies	0	4,459	4,459	0
Services	6,309,656	5,432,253	5,432,253	1,637,332
Intrafund transfer to				
General Liability (Resource 6120)	124,894	0	0	0
Total Expenditures	\$ 6,537,919	\$ 5,586,861	\$ 5,586,861	\$ 1,671,485
Revenues Over (Under) Expenditures	\$ (1,579,683)	\$ 1,667,696	\$ 1,667,696	\$ 461,486
Beginning Fund Balance	499,576	(1,080,107)	(1,080,107)	(1,080,107)
Ending Fund Balance	\$ (1,080,107)	\$ 587,589	\$ 587,589	\$ (618,621)
Ending Cash Balance				\$ (1,644)

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

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

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,674,489	\$ 1,052,996	\$ 1,052,996	\$ 541,268
Expenditures				
Academic Salaries	\$ 750	\$ 0	\$ 0	\$ 0
Classified Salaries	281,856	442,985	442,985	87,663
Employee Benefits	94,771	204,891	204,891	20,825
Materials & Supplies	3,394	17,479	17,479	446
Services	2,169,332	1,974,927	1,974,927	529,792
Capital Outlay	13,062	259,100	259,100	0
Total Expenditures	\$ 2,563,165	\$ 2,899,382	\$ 2,899,382	\$ 638,726
Revenues Over (Under) Expenditures	\$ 111,324	\$ (1,846,386)	\$ (1,846,386)	\$ (97,458)
Beginning Fund Balance	3,795,961	3,907,285	3,907,285	3,907,285
Ending Fund Balance	\$ 3,907,285	\$ 2,060,899	\$ 2,060,899	\$ 3,809,827
Ending Cash Balance				\$ 5,814,359

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <u>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues				
Revenues	\$ 1,368,704	\$ 1,965,176	\$ 1,965,176	\$ 415,362
Intrafund transfer to PPO Health Plan (Resource 6100)	<u>124,894</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>\$ 1,493,598</u>	<u>\$ 1,965,176</u>	<u>\$ 1,965,176</u>	<u>\$ 415,362</u>
Expenditures				
Academic Salaries	\$ 750	\$ 0	\$ 0	\$ 0
Classified Salaries	109,303	187,820	187,820	33,717
Employee Benefits	36,598	90,915	90,915	8,010
Materials & Supplies	348	2,500	2,500	417
Services	1,058,146	1,694,598	1,694,598	738,321
Capital Outlay	<u>27</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 1,205,172</u>	<u>\$ 1,975,833</u>	<u>\$ 1,975,833</u>	<u>\$ 780,465</u>
Revenues Over (Under) Expenditures	\$ 288,426	\$ (10,657)	\$ (10,657)	\$ (365,103)
Beginning Fund Balance	<u>0</u>	<u>288,426</u>	<u>288,426</u>	<u>288,426</u>
Ending Fund Balance	<u>\$ 288,426</u>	<u>\$ 277,769</u>	<u>\$ 277,769</u>	<u>\$ (76,677)</u>
Ending Cash Balance				<u>\$ 656,836</u>

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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>7-1-14 to 6-30-15</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,031,088	\$ 1,043,400	\$ 1,043,400	\$ 442,883
Expenditures				
Materials & Supplies	\$ 718,839	\$ 1,109,971	\$ 1,109,971	\$ 284,655
Total Expenditures	\$ 718,839	\$ 1,109,971	\$ 1,109,971	\$ 284,655
Revenues Over (Under) Expenditures	\$ 312,249	\$ (66,571)	\$ (66,571)	\$ 158,228
Beginning Fund Balance	1,003,232	1,315,481	1,315,481	1,315,481
Ending Fund Balance	\$ 1,315,481	\$ 1,248,910	\$ 1,248,910	\$ 1,473,709
ASRCCD Trust Fund Ending Balance				\$ 1,374,733
Ending Cash Balance				\$ 2,821,724

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

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

	<u>Student Financial Aid</u>			
	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 55,317,739</u>	<u>\$ 69,866,605</u>	<u>\$ 69,866,605</u>	<u>\$ 13,435,093</u>
Expenditures				
Other				
Scholarships and Grant Reimbursements	<u>\$ 55,305,786</u>	<u>\$ 69,866,605</u>	<u>\$ 69,866,605</u>	<u>\$ 11,998,679</u>
Total Expenditures	<u>\$ 55,305,786</u>	<u>\$ 69,866,605</u>	<u>\$ 69,866,605</u>	<u>\$ 11,998,679</u>
Revenues Over (Under) Expenditures	\$ 11,953	\$ 0	\$ 0	\$ 1,436,414
Beginning Fund Balance	<u>34,652</u>	<u>46,605</u>	<u>46,605</u>	<u>46,605</u>
Ending Fund Balance	<u>\$ 46,605</u>	<u>\$ 46,605</u>	<u>\$ 46,605</u>	<u>\$ 1,483,019</u>
Ending Cash Balance				<u>\$ 1,912,763</u>

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

RCCD Development Corporation

	Prior Year Actuals 7-1-14 to 6-30-15	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 3
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 8	\$ 8	\$ 3
Beginning Fund Balance	16,228	16,236	16,236	16,236
Ending Fund Balance	\$ 16,236	\$ 16,244	\$ 16,244	\$ 16,239
Ending Cash Balance				\$ 16,239

Agenda Item (VII-A)

Meeting 6/16/2015 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report for Month Ending – May 31, 2015
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2014 through May 31, 2015.

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

Attachments:

[06162015_Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2014 – MAY 31, 2015

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

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 140,475,722	\$ 146,269,247	\$ 146,285,897	\$ 134,773,373
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	322,441
Total Revenues	<u>\$ 140,839,846</u>	<u>\$ 146,752,453</u>	<u>\$ 146,769,103</u>	<u>\$ 135,095,814</u>
Expenditures				
Academic Salaries	\$ 64,329,753	\$ 66,529,524	\$ 65,862,189	\$ 59,391,038
Classified Salaries	27,420,538	29,402,697	29,156,206	25,620,481
Employee Benefits	29,169,748	31,812,597	31,860,383	26,335,377
Materials & Supplies	1,594,602	2,196,383	2,120,399	1,227,055
Services	12,092,081	18,168,023	17,332,269	12,899,370
Capital Outlay	723,502	1,206,561	3,000,989	653,214
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	858,796	665,157	665,157	498,870
Center for Social Justice and Civil Liberties (Resource 1120)	99,373	110,900	110,900	83,175
Federal Work Study (Resource 1190)	299,354	327,494	327,494	195,992
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	952,500
Resource 6100	1,500,000	0	0	0
Total Expenditures	<u>\$ 139,503,719</u>	<u>\$ 151,694,178</u>	<u>\$ 151,710,828</u>	<u>\$ 127,861,914</u>
Revenues Over (Under) Expenditures	\$ 1,336,127	\$ (4,941,725)	\$ (4,941,725)	\$ 7,233,900
Beginning Fund Balance	11,407,409	12,743,536	12,743,536	12,743,536
Ending Fund Balance	<u>\$ 12,743,536</u>	<u>\$ 7,801,811</u>	<u>\$ 7,801,811</u>	<u>\$ 19,977,436</u>
Ending Cash Balance				<u>\$ 20,592,902</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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,647,538	\$ 2,985,649	\$ 2,985,649	\$ 2,412,121
Expenditures				
Classified Salaries	\$ 1,412,148	\$ 1,539,754	\$ 1,536,509	\$ 1,386,274
Employee Benefits	559,233	608,898	595,055	506,328
Materials & Supplies	38,324	50,355	49,712	26,846
Services	556,559	655,014	672,743	584,923
Capital Outlay	115,465	237,275	237,277	67,232
Total Expenditures	\$ 2,681,729	\$ 3,091,296	\$ 3,091,296	\$ 2,571,603
Revenues Over (Under) Expenditures	\$ (34,191)	\$ (105,647)	\$ (105,647)	\$ (159,482)
Beginning Fund Balance	197,366	163,175	163,175	163,175
Ending Fund Balance	\$ 163,175	\$ 57,528	\$ 57,528	\$ 3,693
Ending Cash Balance				\$ 39,728

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

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,395,125	\$ 1,396,346	\$ 1,396,346	\$ 1,228,080
Expenditures				
Academic Salaries	\$ 321,071	\$ 416,336	\$ 416,336	\$ 381,642
Classified Salaries	514,140	560,631	560,631	352,410
Employee Benefits	157,321	206,218	208,718	159,187
Materials & Supplies	51,445	94,750	94,850	72,855
Services	179,641	290,633	287,033	180,047
Capital Outlay	9,505	81,786	82,786	16,777
Total Expenditures	\$ 1,233,123	\$ 1,650,354	\$ 1,650,354	\$ 1,162,918
Revenues Over (Under) Expenditures	\$ 162,002	\$ (254,008)	\$ (254,008)	\$ 65,162
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	\$ 2,113,998
Ending Cash Balance				\$ 2,058,854

**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	\$ 148,577
Expenditures				
Academic Salaries	\$ 4,350	\$ 4,308	\$ 4,308	\$ 3,916
Classified Salaries	123,089	100,021	100,021	80,794
Employee Benefits	37,310	24,620	24,620	21,100
Materials & Supplies	1,176	1,200	1,200	310
Services	80,822	98,733	98,733	58,996
Total Expenditures	\$ 246,747	\$ 228,882	\$ 228,882	\$ 165,116
Revenues Over (Under) Expenditures	\$ (68,979)	\$ (51,076)	\$ (51,076)	\$ (16,539)
Beginning Fund Balance	(163,395)	(232,374)	(232,374)	(232,374)
Ending Fund Balance	\$ (232,374)	\$ (283,450)	\$ (283,450)	\$ (248,913)
Ending Cash Balance				\$ (248,594)

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 241,927	\$ 458,215	\$ 458,215	\$ 324,896
Intrafund Transfer from				
Performance Riverside (Resource 1090)	0	275,000	275,000	206,250
Total Revenues	<u>\$ 241,927</u>	<u>\$ 733,215</u>	<u>\$ 733,215</u>	<u>\$ 531,146</u>
Expenditures				
Academic Salaries	\$ 72,137	\$ 4,418	\$ 6,963	\$ 8,874
Classified Salaries	166,425	165,982	163,222	149,363
Employee Benefits	90,193	72,632	72,349	62,174
Materials & Supplies	12,412	6,200	8,701	13,102
Services	310,505	208,983	206,980	206,829
Total Expenditures	<u>\$ 651,672</u>	<u>\$ 458,215</u>	<u>\$ 458,215</u>	<u>\$ 440,342</u>
Revenues Over (Under) Expenditures	\$ (409,745)	\$ 275,000	\$ 275,000	\$ 90,804
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>\$ (818,974)</u>
Ending Cash Balance				<u>\$ (810,743)</u>

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 919,188	\$ 983,999	\$ 983,999	\$ 780,828
Expenditures				
Services	\$ 43,628	\$ 43,600	\$ 43,600	\$ 32,700
Interfund Transfer to				
Food Services (Resource 3200)	483,843	256,503	256,503	192,377
Riverside - Early Childhood Services (Resource 3300)	0	99,903	99,903	74,927
Intrafund Transfer to				
Performance Riverside (Resource 1090)	0	275,000	275,000	206,250
General Operating (Resource 1000)	350,000	429,923	429,923	322,441
Total Expenditures	<u>\$ 877,471</u>	<u>\$ 1,104,929</u>	<u>\$ 1,104,929</u>	<u>\$ 828,695</u>
Revenues Over (Under) Expenditures	\$ 41,717	\$ (120,930)	\$ (120,930)	\$ (47,867)
Beginning Fund Balance	<u>90,378</u>	<u>132,095</u>	<u>132,095</u>	<u>132,095</u>
Ending Fund Balance	<u>\$ 132,095</u>	<u>\$ 11,165</u>	<u>\$ 11,165</u>	<u>\$ 84,228</u>
Ending Cash Balance				<u>\$ 84,228</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,100	\$ 25,100	\$ 25,100	\$ 25,035
Intrafund Transfer from				
General Operating (Resource 1000)	99,373	110,900	110,900	83,175
Total Revenues	<u>\$ 124,473</u>	<u>\$ 136,000</u>	<u>\$ 136,000</u>	<u>\$ 108,210</u>
Expenditures				
Classified Salaries	\$ 36,390	\$ 74,875	\$ 74,875	\$ 68,636
Employee Benefits	21,635	42,414	42,414	36,004
Materials & Supplies	1,385	1,100	1,100	944
Services	34,511	38,136	35,261	33,049
Capital Outlay	926	0	2,875	2,875
Total Expenditures	<u>\$ 94,847</u>	<u>\$ 156,525</u>	<u>\$ 156,525</u>	<u>\$ 141,508</u>
Revenues Over (Under) Expenditures	\$ 29,626	\$ (20,525)	\$ (20,525)	\$ (33,298)
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>\$ (9,055)</u>
Ending Cash Balance				<u>\$ (7,900)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 665,622	\$ 1,103,060	\$ 1,852,976	\$ 505,811
Expenditures				
Academic Salaries	\$ 44,971	\$ 77,603	\$ 38,868	\$ 19,153
Classified Salaries	123,073	144,187	145,162	131,382
Employee Benefits	59,241	75,536	69,890	58,257
Materials & Supplies	10,713	158,183	161,038	5,388
Services	505,269	600,426	1,358,893	456,136
Capital Outlay	0	500	32,500	0
Intrafund Transfer For:				
General Fund (Resource 1000)	14,124	53,283	53,283	0
Total Expenditures	\$ 757,391	\$ 1,109,718	\$ 1,859,634	\$ 670,316
Revenues Over (Under) Expenditures	\$ (91,769)	\$ (6,658)	\$ (6,658)	\$ (164,505)
Beginning Fund Balance	92,346	577	577	577
Ending Fund Balance	\$ 577	\$ (6,081)	\$ (6,081)	\$ (163,928)
Ending Cash Balance				\$ (158,216)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED MAY 31, 2015**

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	\$ 835,393
Expenditures				
Materials & Supplies	\$ 5,275	\$ -	\$ 2,800	\$ 5,217
Services	231,767	324,207	326,105	218,300
Capital Outlay	<u>365,718</u>	<u>6,751,547</u>	<u>6,746,849</u>	<u>468,458</u>
Total Expenditures	\$ 602,760	\$ 7,075,754	\$ 7,075,754	\$ 691,975
Revenues Over (Under) Expenditures	\$ 941,748	\$ (5,643,954)	\$ (5,643,954)	\$ 143,418
Beginning Fund Balance	<u>7,410,310</u>	<u>8,352,058</u>	<u>8,352,058</u>	<u>8,352,058</u>
Ending Fund Balance	<u>\$ 8,352,058</u>	<u>\$ 2,708,104</u>	<u>\$ 2,708,104</u>	<u>\$ 8,495,476</u>
Ending Cash Balance				<u>\$ 8,495,476</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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	Adopted	Revised	Year to Date
	7-1-13 to 6-30-14	Budget	Budget	Activity
Revenue	\$ 25,532,151	\$ 29,444,265	\$ 43,623,036	\$ 27,243,730
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	858,796	665,157	665,157	498,870
For Federal Work Study	299,354	327,494	327,494	195,992
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>\$ 44,620,529</u>	<u>\$ 27,943,434</u>
Expenditures				
Academic Salaries	\$ 3,610,039	\$ 3,877,572	\$ 5,999,849	\$ 3,573,798
Classified Salaries	9,034,592	9,578,468	11,936,411	8,962,082
Employee Benefits	3,525,752	4,149,583	5,506,055	3,397,817
Materials & Supplies	1,598,058	2,440,308	2,775,829	1,025,716
Services	4,125,649	6,351,246	10,138,772	3,604,984
Capital Outlay	3,974,075	2,895,822	6,952,758	2,510,274
Student Grants (Financial, Book, Meal, Transportation)	933,458	1,148,759	1,310,855	510,864
Total Expenditures	<u>\$ 26,801,623</u>	<u>\$ 30,441,758</u>	<u>\$ 44,620,529</u>	<u>\$ 23,585,535</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 4,357,899
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>\$ 4,357,899</u>
Ending Cash Balance				<u><u>\$ 4,362,920</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED MAY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,151,728	\$ 2,214,681	\$ 2,410,681	\$ 2,210,871
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	483,843	256,503	256,503	192,377
Total Revenues	<u>\$ 2,635,571</u>	<u>\$ 2,471,184</u>	<u>\$ 2,667,184</u>	<u>\$ 2,403,248</u>
Expenditures				
Classified Salaries	\$ 830,381	\$ 893,621	\$ 938,825	\$ 831,962
Employee Benefits	302,670	321,430	326,604	287,605
Materials & Supplies	999,770	1,033,272	1,179,611	1,030,544
Services	165,725	188,160	197,211	161,058
Capital Outlay	28,989	73,483	63,715	22,059
Total Expenditures	<u>\$ 2,327,535</u>	<u>\$ 2,509,966</u>	<u>\$ 2,705,966</u>	<u>\$ 2,333,228</u>
Revenues Over (Under) Expenditures	\$ 308,036	\$ (38,782)	\$ (38,782)	\$ 70,020
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>\$ 750,046</u>
Ending Cash Balance				<u>\$ 738,295</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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	\$ 927,889
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	0	99,903	99,903	74,927
Total Revenues	<u>\$ 1,062,929</u>	<u>\$ 1,207,495</u>	<u>\$ 1,207,495</u>	<u>\$ 1,002,816</u>
Expenditures				
Academic Salaries	\$ 590,109	\$ 607,128	\$ 585,128	\$ 459,234
Classified Salaries	213,259	182,990	204,990	153,535
Employee Benefits	116,681	129,786	129,786	89,912
Materials & Supplies	37,278	39,400	42,366	27,840
Services	39,828	68,517	75,551	36,955
Capital Outlay	26,607	42,304	32,304	34,510
Total Expenditures	<u>\$ 1,023,762</u>	<u>\$ 1,070,125</u>	<u>\$ 1,070,125</u>	<u>\$ 801,986</u>
Revenues Over (Under) Expenditures	\$ 39,167	\$ 137,370	\$ 137,370	\$ 200,830
Beginning Fund Balance	<u>153,179</u>	<u>192,346</u>	<u>192,346</u>	<u>192,346</u>
Ending Fund Balance	<u>\$ 192,346</u>	<u>\$ 329,716</u>	<u>\$ 329,716</u>	<u>\$ 393,176</u>
Ending Cash Balance				<u>\$ 412,335</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED MAY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,875,979	\$ 4,786,737	\$ 4,190,807	\$ 4,188,795
Intrafund Transfer from General Obligation Bond Funded Projects (Resource 4170)	98,675	214,875	214,875	214,875
Total Revenues	\$ 3,974,654	\$ 5,001,612	\$ 4,405,682	\$ 4,403,670
Expenditures				
Classified Salaries	\$ 0	\$ 0	\$ 0	\$ 793
Employee Benefits	0	0	0	78
Services	0	0	0	9
Capital Outlay	3,974,654	5,001,612	4,405,682	1,658,945
Total Expenditures	\$ 3,974,654	\$ 5,001,612	\$ 4,405,682	\$ 1,659,825
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 2,743,845
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 2,743,845
Ending Cash Balance				\$ 2,743,845

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 22,428	\$ 20,000	\$ 20,000	\$ 14,669
Inter/Intrafund Transfer from General Operating (Resource 1000)	1,270,000	1,270,000	1,270,000	952,500
Total Revenues	<u>\$ 1,292,428</u>	<u>\$ 1,290,000</u>	<u>\$ 1,290,000</u>	<u>\$ 967,169</u>
Expenditures				
Services	\$ 1,112	\$ 0	\$ 0	\$ 0
Capital Outlay	0	8,494,601	8,494,601	608,960
Total Expenditures	<u>\$ 1,112</u>	<u>\$ 8,494,601</u>	<u>\$ 8,494,601</u>	<u>\$ 608,960</u>
Revenues Over (Under) Expenditures	\$ 1,291,316	\$ (7,204,601)	\$ (7,204,601)	\$ 358,209
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>\$ 7,562,810</u>
Ending Cash Balance				<u>\$ 7,562,810</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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	\$ 6,513
Expenditures				
Classified Salaries	\$ 323,007	\$ 624,550	\$ 624,550	\$ 262,879
Employee Benefits	134,574	312,891	312,891	117,506
Materials & Supplies	0	0	0	450
Services	521,016	305,849	305,849	165,807
Capital Outlay	792,434	4,757,652	4,757,652	2,174,798
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	\$ 2,936,315
Revenues Over (Under) Expenditures	\$ (1,853,137)	\$ (6,200,817)	\$ (6,200,817)	\$ (2,929,802)
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)	\$ 1,811,535
Ending Cash Balance				\$ 1,818,917

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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	\$ 485,121
Expenditures				
Classified Salaries	\$ 9,201	\$ 0	\$ 0	\$ 0
Employee Benefits	1,630	0	0	0
Materials & Supplies	8,506	0	124	123
Services	3,588	0	0	113,035
Capital Outlay	18,786,992	93,880,004	93,879,880	24,906,625
Total Expenditures	\$ 18,809,917	\$ 93,880,004	\$ 93,880,004	\$ 25,019,783
Revenues Over (Under) Expenditures	\$ (18,463,301)	\$ (92,662,866)	\$ (92,662,866)	\$ (24,534,662)
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)	\$ 10,897,689
Ending Cash Balance				\$ 10,800,551

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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

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

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,548,876	\$ 4,978,000	\$ 4,978,000	\$ 5,254,102
Interfund transfer from General Operating (Resource 1000)	1,500,000	0	0	0
Total Revenue	<u>\$ 6,048,876</u>	<u>\$ 4,978,000</u>	<u>\$ 4,978,000</u>	<u>\$ 5,254,102</u>
Expenditures				
Academic Salaries	\$ 409	\$ 0	\$ 0	\$ 0
Classified Salaries	194,436	82,253	85,133	65,149
Employee Benefits	69,832	35,698	36,325	28,519
Materials & Supplies	3,310	-	-	1,804
Services	5,724,396	4,992,110	4,988,603	5,798,063
Capital Outlay	16,959	0	0	29,429
Total Expenditures	<u>\$ 6,008,933</u>	<u>\$ 5,110,061</u>	<u>\$ 5,110,061</u>	<u>\$ 5,922,964</u>
Revenues Over (Under) Expenditures	\$ 39,943	\$ (132,061)	\$ (132,061)	\$ (668,862)
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>\$ (294,180)</u>
Ending Cash Balance				<u>\$ 770,564</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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

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

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,526,037	\$ 2,552,847	\$ 2,552,847	\$ 2,373,933
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 877	\$ 0
Classified Salaries	276,539	282,344	282,344	258,184
Employee Benefits	91,855	94,829	94,940	82,399
Materials & Supplies	2,834	6,000	12,000	1,671
Services	1,136,890	1,926,062	1,964,179	1,494,355
Capital Outlay	53,908	316,997	271,892	12,860
Total Expenditures	\$ 1,562,026	\$ 2,626,232	\$ 2,626,232	\$ 1,849,469
Revenues Over (Under) Expenditures	\$ 964,011	\$ (73,385)	\$ (73,385)	\$ 524,464
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	\$ 4,320,425
Ending Cash Balance				\$ 5,824,912

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1,482,000	\$ 1,482,000	\$ 1,069,456
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 877	\$ 0
Classified Salaries	0	108,594	108,594	100,198
Employee Benefits	0	36,473	36,584	31,781
Materials & Supplies	0	3,500	2,500	58
Services	0	1,118,866	1,233,378	779,654
Capital Outlay	0	117,500	3,000	27
Total Expenditures	\$ 0	\$ 1,384,933	\$ 1,384,933	\$ 911,718
Revenues Over (Under) Expenditures	\$ 0	\$ 97,067	\$ 97,067	\$ 157,738
Beginning Fund Balance	0	124,894	124,894	124,894
Ending Fund Balance	\$ 0	\$ 221,961	\$ 221,961	\$ 282,632
Ending Cash Balance				\$ 157,738

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 947,187	\$ 895,000	\$ 895,000	\$ 977,933
Expenditures				
Materials & Supplies	\$ 749,677	\$ 895,000	\$ 895,000	\$ 627,388
Total Expenditures	\$ 749,677	\$ 895,000	\$ 895,000	\$ 627,388
Revenues Over (Under) Expenditures	\$ 197,510	\$ 0	\$ 0	\$ 350,545
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>\$ 1,353,777</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,406,203</u>
Ending Cash Balance				<u>\$ 2,745,117</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MAY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 50,693,040</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 54,877,027</u>
Expenditures				
Other				
Scholarships and Grant Reimbursements	<u>\$ 50,666,043</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 54,436,010</u>
Total Expenditures	<u>\$ 50,666,043</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 54,436,010</u>
Revenues Over (Under) Expenditures	\$ 26,997	\$ 0	\$ 0	\$ 441,017
Beginning Fund Balance	<u>7,655</u>	<u>34,652</u>	<u>34,652</u>	<u>34,652</u>
Ending Fund Balance	<u>\$ 34,652</u>	<u>\$ 34,652</u>	<u>\$ 34,652</u>	<u>\$ 475,669</u>
Ending Cash Balance				<u>\$ 580,389</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED MAY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 8
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 0	\$ 0	\$ 8
Beginning Fund Balance	16,220	16,228	16,228	16,228
Ending Fund Balance	<u>\$ 16,228</u>	<u>\$ 16,228</u>	<u>\$ 16,228</u>	<u>\$ 16,236</u>
Ending Cash Balance				<u>\$ 16,236</u>

Agenda Item (VII-A)

Meeting 5/19/2015 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financial Report for Month Ending – April 30, 2015

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2014 through April 30, 2015.

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

Attachments:

[05192015_Monthly Financial Report \(July-April 2015\)](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2014 – APRIL 30, 2015

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

Fund 11, Resource 1000 - General Operating - Unrestricted

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 140,475,722	\$ 146,269,247	\$ 146,285,897	\$ 121,313,464
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	322,441
Total Revenues	\$ 140,839,846	\$ 146,752,453	\$ 146,769,103	\$ 121,635,905
Expenditures				
Academic Salaries	\$ 64,329,753	\$ 66,529,524	\$ 66,393,662	\$ 53,716,499
Classified Salaries	27,420,538	29,402,697	29,420,027	23,229,906
Employee Benefits	29,169,748	31,812,597	31,859,392	23,609,813
Materials & Supplies	1,594,602	2,196,383	2,067,298	1,059,374
Services	12,092,081	18,168,023	17,963,073	11,900,461
Capital Outlay	723,502	1,206,561	1,628,983	579,146
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	858,796	665,157	665,157	498,870
Center for Social Justice and Civil Liberties (Resource 1120)	99,373	110,900	110,900	83,175
Federal Work Study (Resource 1190)	299,354	327,494	327,494	195,992
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	952,500
Resource 6100	1,500,000	0	0	0
Total Expenditures	\$ 139,503,719	\$ 151,694,178	\$ 151,710,828	\$ 115,830,578
Revenues Over (Under) Expenditures	\$ 1,336,127	\$ (4,941,725)	\$ (4,941,725)	\$ 5,805,327
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	\$ 18,548,863
Ending Cash Balance				\$ 19,160,443

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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	\$ 2,343,843
Expenditures				
Classified Salaries	\$ 1,412,148	\$ 1,539,754	\$ 1,536,509	\$ 1,254,305
Employee Benefits	559,233	608,898	595,055	451,871
Materials & Supplies	38,324	50,355	49,712	22,651
Services	556,559	655,014	672,743	506,349
Capital Outlay	115,465	237,275	237,277	67,232
Total Expenditures	\$ 2,681,729	\$ 3,091,296	\$ 3,091,296	\$ 2,302,408
Revenues Over (Under) Expenditures	\$ (34,191)	\$ (105,647)	\$ (105,647)	\$ 41,435
Beginning Fund Balance	197,366	163,175	163,175	163,175
Ending Fund Balance	\$ 163,175	\$ 57,528	\$ 57,528	\$ 204,610
Ending Cash Balance				\$ 240,527

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

Fund 12, Resource 1070 - Student Health Services

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,395,125	\$ 1,396,346	\$ 1,396,346	\$ 1,377,589
Expenditures				
Academic Salaries	\$ 321,071	\$ 416,336	\$ 416,336	\$ 346,947
Classified Salaries	514,140	560,631	560,631	318,662
Employee Benefits	157,321	206,218	208,718	141,713
Materials & Supplies	51,445	94,750	94,850	67,923
Services	179,641	290,633	287,033	171,364
Capital Outlay	9,505	81,786	82,786	16,025
Total Expenditures	\$ 1,233,123	\$ 1,650,354	\$ 1,650,354	\$ 1,062,634
Revenues Over (Under) Expenditures	\$ 162,002	\$ (254,008)	\$ (254,008)	\$ 314,955
Beginning Fund Balance	<u>1,886,834</u>	<u>2,048,836</u>	<u>2,048,836</u>	<u>2,048,836</u>
Ending Fund Balance	<u>\$ 2,048,836</u>	<u>\$ 1,794,828</u>	<u>\$ 1,794,828</u>	<u>\$ 2,363,791</u>
Ending Cash Balance				<u>\$ 2,308,596</u>

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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	\$ 139,516
Expenditures				
Academic Salaries	\$ 4,350	\$ 4,308	\$ 4,308	\$ 3,560
Classified Salaries	123,089	100,021	100,021	77,059
Employee Benefits	37,310	24,620	24,620	19,001
Materials & Supplies	1,176	1,200	1,200	0
Services	80,822	98,733	98,733	57,034
Total Expenditures	\$ 246,747	\$ 228,882	\$ 228,882	\$ 156,654
Revenues Over (Under) Expenditures	\$ (68,979)	\$ (51,076)	\$ (51,076)	\$ (17,138)
Beginning Fund Balance	(163,395)	(232,374)	(232,374)	(232,374)
Ending Fund Balance	\$ (232,374)	\$ (283,450)	\$ (283,450)	\$ (249,512)
Ending Cash Balance				\$ (249,193)

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 241,927	\$ 458,215	\$ 458,215	\$ 275,557
Intrafund Transfer from Performance Riverside (Resource 1090)	<u>0</u>	<u>275,000</u>	<u>275,000</u>	<u>206,250</u>
Total Revenues	<u>\$ 241,927</u>	<u>\$ 733,215</u>	<u>\$ 733,215</u>	<u>\$ 481,807</u>
Expenditures				
Academic Salaries	\$ 72,137	\$ 4,418	\$ 6,963	\$ 8,025
Classified Salaries	166,425	165,982	163,222	135,339
Employee Benefits	90,193	72,632	72,349	55,536
Materials & Supplies	12,412	6,200	8,701	10,711
Services	<u>310,505</u>	<u>208,983</u>	<u>206,980</u>	<u>203,170</u>
Total Expenditures	<u>\$ 651,672</u>	<u>\$ 458,215</u>	<u>\$ 458,215</u>	<u>\$ 412,781</u>
Revenues Over (Under) Expenditures	\$ (409,745)	\$ 275,000	\$ 275,000	\$ 69,026
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>\$ (840,752)</u>
Ending Cash Balance				<u>\$ (832,522)</u>

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

Fund 11, Resource 1110 - Contractor-Operated Bookstore

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 919,188	\$ 983,999	\$ 983,999	\$ 780,828
Expenditures				
Services	\$ 43,628	\$ 43,600	\$ 43,600	\$ 32,700
Interfund Transfer to				
Food Services (Resource 3200)	483,843	256,503	256,503	192,377
Riverside - Early Childhood Services (Resource 3300)	0	99,903	99,903	74,927
Intrafund Transfer to				
Performance Riverside (Resource 1090)	0	275,000	275,000	206,250
General Operating (Resource 1000)	350,000	429,923	429,923	322,441
Total Expenditures	\$ 877,471	\$ 1,104,929	\$ 1,104,929	\$ 828,695
Revenues Over (Under) Expenditures	\$ 41,717	\$ (120,930)	\$ (120,930)	\$ (47,867)
Beginning Fund Balance	90,378	132,095	132,095	132,095
Ending Fund Balance	\$ 132,095	\$ 11,165	\$ 11,165	\$ 84,228
Ending Cash Balance				\$ 84,228

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,100	\$ 25,100	\$ 25,100	\$ 25,035
Intrafund Transfer from General Operating (Resource 1000)	99,373	110,900	110,900	83,175
Total Revenues	<u>\$ 124,473</u>	<u>\$ 136,000</u>	<u>\$ 136,000</u>	<u>\$ 108,210</u>
Expenditures				
Classified Salaries	\$ 36,390	\$ 74,875	\$ 74,875	\$ 62,396
Employee Benefits	21,635	42,414	42,414	32,060
Materials & Supplies	1,385	1,100	1,100	742
Services	34,511	38,136	35,261	31,383
Capital Outlay	926	0	2,875	2,875
Total Expenditures	<u>\$ 94,847</u>	<u>\$ 156,525</u>	<u>\$ 156,525</u>	<u>\$ 129,456</u>
Revenues Over (Under) Expenditures	\$ 29,626	\$ (20,525)	\$ (20,525)	\$ (21,246)
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>\$ 2,997</u>
Ending Cash Balance				<u>\$ 4,153</u>

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 665,622	\$ 1,103,060	\$ 1,852,976	\$ 505,410
Expenditures				
Academic Salaries	\$ 44,971	\$ 77,603	\$ 38,868	\$ 17,783
Classified Salaries	123,073	144,187	145,162	119,438
Employee Benefits	59,241	75,536	69,890	52,099
Materials & Supplies	10,713	158,183	161,038	4,123
Services	505,269	600,426	1,358,893	441,463
Capital Outlay	0	500	32,500	0
Intrafund Transfer For:				
General Fund (Resource 1000)	14,124	53,283	53,283	0
Total Expenditures	\$ 757,391	\$ 1,109,718	\$ 1,859,634	\$ 634,906
Revenues Over (Under) Expenditures	\$ (91,769)	\$ (6,658)	\$ (6,658)	\$ (129,496)
Beginning Fund Balance	92,346	577	577	577
Ending Fund Balance	\$ 577	\$ (6,081)	\$ (6,081)	\$ (128,919)
Ending Cash Balance				\$ (123,207)

**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	\$ 834,252
Expenditures				
Materials & Supplies	\$ 5,275	\$ -	\$ 2,800	\$ 5,218
Services	231,767	324,207	326,105	202,867
Capital Outlay	<u>365,718</u>	<u>6,751,547</u>	<u>6,746,849</u>	<u>449,364</u>
Total Expenditures	\$ <u>602,760</u>	\$ <u>7,075,754</u>	\$ <u>7,075,754</u>	\$ <u>657,449</u>
Revenues Over (Under) Expenditures	\$ 941,748	\$ (5,643,954)	\$ (5,643,954)	\$ 176,803
Beginning Fund Balance	<u>7,410,310</u>	<u>8,352,058</u>	<u>8,352,058</u>	<u>8,352,058</u>
Ending Fund Balance	<u>\$ 8,352,058</u>	<u>\$ 2,708,104</u>	<u>\$ 2,708,104</u>	<u>\$ 8,528,861</u>
Ending Cash Balance				<u>\$ 8,528,861</u>

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

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 25,532,151	\$ 29,444,265	\$ 43,444,810	\$ 25,620,746
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	858,796	665,157	665,157	498,870
For Federal Work Study	299,354	327,494	327,494	195,992
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>\$ 44,442,303</u>	<u>\$ 26,320,450</u>
Expenditures				
Academic Salaries	\$ 3,610,039	\$ 3,877,572	\$ 6,133,467	\$ 3,194,187
Classified Salaries	9,034,592	9,578,468	12,064,268	8,048,476
Employee Benefits	3,525,752	4,149,583	5,605,134	3,033,652
Materials & Supplies	1,598,058	2,440,308	2,809,036	888,674
Services	4,125,649	6,351,246	10,139,412	3,189,134
Capital Outlay	3,974,075	2,895,822	6,395,733	1,875,888
Student Grants (Financial, Book, Meal, Transportation)	933,458	1,148,759	1,295,253	369,307
Total Expenditures	<u>\$ 26,801,623</u>	<u>\$ 30,441,758</u>	<u>\$ 44,442,303</u>	<u>\$ 20,599,318</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 5,721,132
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,721,132</u>
Ending Cash Balance				<u>\$ 5,548,820</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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,151,728	\$ 2,214,681	\$ 2,410,681	\$ 1,959,035
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	483,843	256,503	256,503	192,377
Total Revenues	<u>\$ 2,635,571</u>	<u>\$ 2,471,184</u>	<u>\$ 2,667,184</u>	<u>\$ 2,151,412</u>
Expenditures				
Classified Salaries	\$ 830,381	\$ 893,621	\$ 938,825	\$ 746,136
Employee Benefits	302,670	321,430	326,604	256,103
Materials & Supplies	999,770	1,033,272	1,179,611	879,925
Services	165,725	188,160	197,211	144,227
Capital Outlay	28,989	73,483	63,715	21,296
Total Expenditures	<u>\$ 2,327,535</u>	<u>\$ 2,509,966</u>	<u>\$ 2,705,966</u>	<u>\$ 2,047,687</u>
Revenues Over (Under) Expenditures	\$ 308,036	\$ (38,782)	\$ (38,782)	\$ 103,725
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>\$ 783,751</u>
Ending Cash Balance				<u>\$ 772,000</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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,062,929	\$ 1,107,592	\$ 1,107,592	\$ 862,663
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	0	99,903	99,903	74,927
Total Revenues	\$ 1,062,929	\$ 1,207,495	\$ 1,207,495	\$ 937,590
Expenditures				
Academic Salaries	\$ 590,109	\$ 607,128	\$ 585,128	\$ 406,298
Classified Salaries	213,259	182,990	204,990	133,216
Employee Benefits	116,681	129,786	129,786	79,610
Materials & Supplies	37,278	39,400	42,366	24,204
Services	39,828	68,517	75,551	33,955
Capital Outlay	26,607	42,304	32,304	29,380
Total Expenditures	\$ 1,023,762	\$ 1,070,125	\$ 1,070,125	\$ 706,663
Revenues Over (Under) Expenditures	\$ 39,167	\$ 137,370	\$ 137,370	\$ 230,927
Beginning Fund Balance	153,179	192,346	192,346	192,346
Ending Fund Balance	\$ 192,346	\$ 329,716	\$ 329,716	\$ 423,273
Ending Cash Balance				\$ 442,431

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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	\$ 3,837,444
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>\$ 4,052,319</u>
Expenditures				
Classified Salaries	\$ 0	\$ 0	\$ 0	\$ 687
Employee Benefits	0	0	0	67
Capital Outlay	3,974,654	5,001,612	4,562,380	1,599,380
Total Expenditures	<u>\$ 3,974,654</u>	<u>\$ 5,001,612</u>	<u>\$ 4,562,380</u>	<u>\$ 1,600,134</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 2,452,185
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>\$ 2,452,185</u>
Ending Cash Balance				<u>\$ 2,236,675</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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 22,428	\$ 20,000	\$ 20,000	\$ 14,669
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>1,270,000</u>	<u>1,270,000</u>	<u>1,270,000</u>	<u>952,500</u>
Total Revenues	<u>\$ 1,292,428</u>	<u>\$ 1,290,000</u>	<u>\$ 1,290,000</u>	<u>\$ 967,169</u>
Expenditures				
Services	\$ 1,112	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>0</u>	<u>8,494,601</u>	<u>8,494,601</u>	<u>584,085</u>
Total Expenditures	<u>\$ 1,112</u>	<u>\$ 8,494,601</u>	<u>\$ 8,494,601</u>	<u>\$ 584,085</u>
Revenues Over (Under) Expenditures	\$ 1,291,316	\$ (7,204,601)	\$ (7,204,601)	\$ 383,084
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>\$ 7,587,685</u>
Ending Cash Balance				<u>\$ 7,587,685</u>

**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 <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 16,569	\$ 15,000	\$ 15,000	\$ 6,513
Expenditures				
Classified Salaries	\$ 323,007	\$ 624,550	\$ 624,550	\$ 238,241
Employee Benefits	134,574	312,891	312,891	104,706
Services	521,016	305,849	305,849	142,086
Capital Outlay	792,434	4,757,652	4,757,652	1,848,126
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	\$ 2,548,034
Revenues Over (Under) Expenditures	\$ (1,853,137)	\$ (6,200,817)	\$ (6,200,817)	\$ (2,541,521)
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)	\$ 2,199,816
Ending Cash Balance				\$ 2,207,197

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2015**

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	\$ 35,121
Expenditures				
Classified Salaries	\$ 9,201	\$ 0	\$ 0	\$ 0
Employee Benefits	1,630	0	0	0
Materials & Supplies	8,506	0	124	123
Services	3,588	0	0	113,035
Capital Outlay	18,786,992	93,880,004	93,879,880	21,190,802
Total Expenditures	\$ 18,809,917	\$ 93,880,004	\$ 93,880,004	\$ 21,303,960
Revenues Over (Under) Expenditures	\$ (18,463,301)	\$ (92,662,866)	\$ (92,662,866)	\$ (21,268,839)
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)	\$ 14,163,512
Ending Cash Balance				\$ 14,141,162

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED APRIL 30, 2015**

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

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

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,548,876	\$ 4,978,000	\$ 4,978,000	\$ 4,736,560
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>\$ 4,736,560</u>
Expenditures				
Academic Salaries	\$ 409	\$ 0	\$ 0	\$ 0
Classified Salaries	194,436	82,253	85,133	59,174
Employee Benefits	69,832	35,698	36,325	25,471
Materials & Supplies	3,310	-	-	1,804
Services	5,724,396	4,992,110	4,988,603	5,362,251
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>\$ 5,478,129</u>
Revenues Over (Under) Expenditures	\$ 39,943	\$ (132,061)	\$ (132,061)	\$ (741,569)
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>\$ (366,887)</u>
Ending Cash Balance				<u>\$ 697,857</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2015**

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

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

	Prior Year Actuals <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	\$ 2,149,375
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 877	\$ 0
Classified Salaries	276,539	282,344	282,344	234,627
Employee Benefits	91,855	94,829	94,940	73,752
Materials & Supplies	2,834	6,000	12,000	814
Services	1,136,890	1,926,062	1,964,179	997,617
Capital Outlay	53,908	316,997	271,892	12,860
Total Expenditures	\$ 1,562,026	\$ 2,626,232	\$ 2,626,232	\$ 1,319,670
Revenues Over (Under) Expenditures	\$ 964,011	\$ (73,385)	\$ (73,385)	\$ 829,705
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	\$ 4,625,666
Ending Cash Balance				\$ 5,700,408

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED APRIL 30, 2015**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <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	\$ 986,937
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 877	\$ 0
Classified Salaries	0	108,594	108,594	91,138
Employee Benefits	0	36,473	36,584	28,455
Materials & Supplies	0	3,500	2,500	58
Services	0	1,118,866	1,233,378	723,207
Capital Outlay	0	117,500	3,000	27
Total Expenditures	\$ 0	\$ 1,384,933	\$ 1,384,933	\$ 842,885
Revenues Over (Under) Expenditures	\$ 0	\$ 97,067	\$ 97,067	\$ 144,052
Beginning Fund Balance	0	124,894	124,894	124,894
Ending Fund Balance	\$ 0	\$ 221,961	\$ 221,961	\$ 268,946
Ending Cash Balance				\$ 144,051

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2015**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 947,187	\$ 895,000	\$ 895,000	\$ 977,780
Expenditures				
Materials & Supplies	\$ 749,677	\$ 895,000	\$ 895,000	\$ 560,602
Total Expenditures	\$ 749,677	\$ 895,000	\$ 895,000	\$ 560,602
Revenues Over (Under) Expenditures	\$ 197,510	\$ 0	\$ 0	\$ 417,178
Beginning Fund Balance	805,722	1,003,232	1,003,232	1,003,232
Ending Fund Balance	\$ 1,003,232	\$ 1,003,232	\$ 1,003,232	\$ 1,420,410
ASRCCD Trust Fund Ending Balance				\$ 1,377,019
Ending Cash Balance				\$ 2,788,954

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 50,693,040	\$ 65,154,000	\$ 55,457,000	\$ 42,596,729
Expenditures				
Other				
Scholarships and Grant Reimbursements	\$ 50,666,043	\$ 65,154,000	\$ 55,457,000	\$ 41,564,374
Total Expenditures	\$ 50,666,043	\$ 65,154,000	\$ 55,457,000	\$ 41,564,374
Revenues Over (Under) Expenditures	\$ 26,997	\$ 0	\$ 0	\$ 1,032,355
Beginning Fund Balance	7,655	34,652	34,652	34,652
Ending Fund Balance	\$ 34,652	\$ 34,652	\$ 34,652	\$ 1,067,007
Ending Cash Balance				\$ 1,165,580

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED APRIL 30, 2015**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 7
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 0	\$ 0	\$ 7
Beginning Fund Balance	16,220	16,228	16,228	16,228
Ending Fund Balance	<u>\$ 16,228</u>	<u>\$ 16,228</u>	<u>\$ 16,228</u>	<u>\$ 16,235</u>
Ending Cash Balance				<u>\$ 16,235</u>

Agenda Item (VII-A)

Meeting 4/21/2015 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financial Report for Month Ending - March 31, 2015

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2014 through March 31, 2015.

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

Attachments:

[04212015_Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2014 – MARCH 31, 2015

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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	\$ 146,285,897	\$ 107,963,436
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	322,441
Total Revenues	<u>\$ 140,839,846</u>	<u>\$ 146,752,453</u>	<u>\$ 146,769,103</u>	<u>\$ 108,285,877</u>
Expenditures				
Academic Salaries	\$ 64,329,753	\$ 66,529,524	\$ 66,394,255	\$ 48,068,281
Classified Salaries	27,420,538	29,402,697	29,392,022	20,883,311
Employee Benefits	29,169,748	31,812,597	31,825,801	20,920,633
Materials & Supplies	1,594,602	2,196,383	2,090,219	969,391
Services	12,092,081	18,168,023	18,258,587	10,263,871
Capital Outlay	723,502	1,206,561	1,371,551	462,493
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	858,796	665,157	665,157	498,870
Center for Social Justice and Civil Liberties (Resource 1120)	99,373	110,900	110,900	83,175
Federal Work Study (Resource 1190)	299,354	327,494	327,494	53,595
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	952,500
Resource 6100	1,500,000	0	0	0
Total Expenditures	<u>\$ 139,503,719</u>	<u>\$ 151,694,178</u>	<u>\$ 151,710,828</u>	<u>\$ 103,160,962</u>
Revenues Over (Under) Expenditures	\$ 1,336,127	\$ (4,941,725)	\$ (4,941,725)	\$ 5,124,915
Beginning Fund Balance	11,407,409	12,743,536	12,743,536	12,743,536
Ending Fund Balance	<u>\$ 12,743,536</u>	<u>\$ 7,801,811</u>	<u>\$ 7,801,811</u>	<u>\$ 17,868,451</u>
Ending Cash Balance				<u>\$ 21,210,487</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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	\$ 1,973,948
Expenditures				
Classified Salaries	\$ 1,412,148	\$ 1,539,754	\$ 1,536,509	\$ 1,125,939
Employee Benefits	559,233	608,898	601,887	398,171
Materials & Supplies	38,324	50,355	49,553	22,403
Services	556,559	655,014	666,070	462,191
Capital Outlay	115,465	237,275	237,277	67,118
Total Expenditures	\$ 2,681,729	\$ 3,091,296	\$ 3,091,296	\$ 2,075,822
Revenues Over (Under) Expenditures	\$ (34,191)	\$ (105,647)	\$ (105,647)	\$ (101,874)
Beginning Fund Balance	197,366	163,175	163,175	163,175
Ending Fund Balance	\$ 163,175	\$ 57,528	\$ 57,528	\$ 61,301
Ending Cash Balance				\$ 96,812

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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	\$ 133,958
Expenditures				
Academic Salaries	\$ 4,350	\$ 4,308	\$ 4,308	\$ 3,203
Classified Salaries	123,089	100,021	100,021	73,452
Employee Benefits	37,310	24,620	24,620	16,966
Materials & Supplies	1,176	1,200	1,200	0
Services	80,822	98,733	98,733	52,704
Total Expenditures	\$ 246,747	\$ 228,882	\$ 228,882	\$ 146,325
Revenues Over (Under) Expenditures	\$ (68,979)	\$ (51,076)	\$ (51,076)	\$ (12,367)
Beginning Fund Balance	(163,395)	(232,374)	(232,374)	(232,374)
Ending Fund Balance	\$ (232,374)	\$ (283,450)	\$ (283,450)	\$ (244,741)
Ending Cash Balance				\$ (244,422)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 241,927	\$ 458,215	\$ 458,215	\$ 250,331
Intrafund Transfer from Performance Riverside (Resource 1090)	0	275,000	275,000	206,250
Total Revenues	<u>\$ 241,927</u>	<u>\$ 733,215</u>	<u>\$ 733,215</u>	<u>\$ 456,581</u>
Expenditures				
Academic Salaries	\$ 72,137	\$ 4,418	\$ 6,963	\$ 7,176
Classified Salaries	166,425	165,982	163,222	118,245
Employee Benefits	90,193	72,632	72,349	48,680
Materials & Supplies	12,412	6,200	8,701	9,772
Services	310,505	208,983	206,980	198,058
Total Expenditures	<u>\$ 651,672</u>	<u>\$ 458,215</u>	<u>\$ 458,215</u>	<u>\$ 381,931</u>
Revenues Over (Under) Expenditures	\$ (409,745)	\$ 275,000	\$ 275,000	\$ 74,650
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>\$ (835,128)</u>
Ending Cash Balance				<u>\$ (826,898)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED MARCH 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 919,188	\$ 983,999	\$ 983,999	\$ 707,325
Expenditures				
Services	\$ 43,628	\$ 43,600	\$ 43,600	\$ 32,700
Interfund Transfer to				
Food Services (Resource 3200)	483,843	256,503	256,503	192,377
Riverside - Early Childhood Services (Resource 3300)	0	99,903	99,903	74,927
Intrafund Transfer to				
Performance Riverside (Resource 1090)	0	275,000	275,000	206,250
General Operating (Resource 1000)	350,000	429,923	429,923	322,441
Total Expenditures	\$ 877,471	\$ 1,104,929	\$ 1,104,929	\$ 828,695
Revenues Over (Under) Expenditures	\$ 41,717	\$ (120,930)	\$ (120,930)	\$ (121,370)
Beginning Fund Balance	90,378	132,095	132,095	132,095
Ending Fund Balance	\$ 132,095	\$ 11,165	\$ 11,165	\$ 10,725
Ending Cash Balance				\$ 10,725

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,100	\$ 25,100	\$ 25,100	\$ 25,016
Intrafund Transfer from General Operating (Resource 1000)	99,373	110,900	110,900	83,175
Total Revenues	<u>\$ 124,473</u>	<u>\$ 136,000</u>	<u>\$ 136,000</u>	<u>\$ 108,191</u>
Expenditures				
Classified Salaries	\$ 36,390	\$ 74,875	\$ 74,875	\$ 56,157
Employee Benefits	21,635	42,414	42,414	28,114
Materials & Supplies	1,385	1,100	1,100	742
Services	34,511	38,136	35,261	27,919
Capital Outlay	926	0	2,875	2,875
Total Expenditures	<u>\$ 94,847</u>	<u>\$ 156,525</u>	<u>\$ 156,525</u>	<u>\$ 115,807</u>
Revenues Over (Under) Expenditures	\$ 29,626	\$ (20,525)	\$ (20,525)	\$ (7,616)
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>\$ 16,627</u>
Ending Cash Balance				<u>\$ 17,782</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 665,622	\$ 1,103,060	\$ 1,477,860	\$ 498,925
Expenditures				
Academic Salaries	\$ 44,971	\$ 77,603	\$ 69,782	\$ 16,414
Classified Salaries	123,073	144,187	145,162	107,494
Employee Benefits	59,241	75,536	75,959	45,942
Materials & Supplies	10,713	158,183	159,538	2,173
Services	505,269	600,426	980,294	325,269
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	\$ 497,292
Revenues Over (Under) Expenditures	\$ (91,769)	\$ (6,658)	\$ (6,658)	\$ 1,633
Beginning Fund Balance	92,346	577	577	577
Ending Fund Balance	\$ 577	\$ (6,081)	\$ (6,081)	\$ 2,210
Ending Cash Balance				\$ (71,646)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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	\$ 827,185
Expenditures				
Materials & Supplies	\$ 5,275	\$ -	\$ 2,800	\$ 4,715
Services	231,767	324,207	326,105	163,993
Capital Outlay	<u>365,718</u>	<u>6,751,547</u>	<u>6,746,849</u>	<u>434,159</u>
Total Expenditures	\$ 602,760	\$ 7,075,754	\$ 7,075,754	\$ 602,867
Revenues Over (Under) Expenditures	\$ 941,748	\$ (5,643,954)	\$ (5,643,954)	\$ 224,318
Beginning Fund Balance	<u>7,410,310</u>	<u>8,352,058</u>	<u>8,352,058</u>	<u>8,352,058</u>
Ending Fund Balance	<u>\$ 8,352,058</u>	<u>\$ 2,708,104</u>	<u>\$ 2,708,104</u>	<u>\$ 8,576,376</u>
Ending Cash Balance				<u>\$ 8,576,376</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 25,532,151	\$ 29,444,265	\$ 43,343,642	\$ 18,872,632
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	858,796	665,157	665,157	498,870
For Federal Work Study	299,354	327,494	327,494	53,595
For Middle College High School	106,480	0	0	0
For Veteren Services	4,842	4,842	4,842	4,842
Total Revenues	\$ 26,801,623	\$ 30,441,758	\$ 44,341,135	\$ 19,429,939
Expenditures				
Academic Salaries	\$ 3,610,039	\$ 3,877,572	\$ 6,168,933	\$ 2,776,670
Classified Salaries	9,034,592	9,578,468	12,129,720	7,072,693
Employee Benefits	3,525,752	4,149,583	5,604,565	2,651,712
Materials & Supplies	1,598,058	2,440,308	2,935,671	724,376
Services	4,125,649	6,351,246	10,275,905	2,930,448
Capital Outlay	3,974,075	2,895,822	5,918,288	1,595,852
Student Grants (Financial, Book, Meal, Transportation)	933,458	1,148,759	1,308,053	352,414
Total Expenditures	\$ 26,801,623	\$ 30,441,758	\$ 44,341,135	\$ 18,104,165
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 1,325,774
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 1,325,774
Ending Cash Balance				\$ 834,698

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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	\$ 1,736,525
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>483,843</u>	<u>256,503</u>	<u>256,503</u>	<u>192,377</u>
Total Revenues	<u>\$ 2,635,571</u>	<u>\$ 2,471,184</u>	<u>\$ 2,471,184</u>	<u>\$ 1,928,902</u>
Expenditures				
Classified Salaries	\$ 830,381	\$ 893,621	\$ 912,825	\$ 661,919
Employee Benefits	302,670	321,430	325,619	225,043
Materials & Supplies	999,770	1,033,272	1,019,360	730,356
Services	165,725	188,160	189,067	130,286
Capital Outlay	<u>28,989</u>	<u>73,483</u>	<u>63,095</u>	<u>42,928</u>
Total Expenditures	<u>\$ 2,327,535</u>	<u>\$ 2,509,966</u>	<u>\$ 2,509,966</u>	<u>\$ 1,790,532</u>
Revenues Over (Under) Expenditures	\$ 308,036	\$ (38,782)	\$ (38,782)	\$ 138,370
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>\$ 818,396</u>
Ending Cash Balance				<u>\$ 806,645</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,062,929	\$ 1,107,592	\$ 1,107,592	\$ 742,564
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	<u>0</u>	<u>99,903</u>	<u>99,903</u>	<u>74,927</u>
Total Revenues	<u>\$ 1,062,929</u>	<u>\$ 1,207,495</u>	<u>\$ 1,207,495</u>	<u>\$ 817,491</u>
Expenditures				
Academic Salaries	\$ 590,109	\$ 607,128	\$ 607,128	\$ 359,703
Classified Salaries	213,259	182,990	182,990	118,105
Employee Benefits	116,681	129,786	129,786	70,611
Materials & Supplies	37,278	39,400	42,366	22,384
Services	39,828	68,517	65,551	30,845
Capital Outlay	<u>26,607</u>	<u>42,304</u>	<u>42,304</u>	<u>27,089</u>
Total Expenditures	<u>\$ 1,023,762</u>	<u>\$ 1,070,125</u>	<u>\$ 1,070,125</u>	<u>\$ 628,737</u>
Revenues Over (Under) Expenditures	\$ 39,167	\$ 137,370	\$ 137,370	\$ 188,754
Beginning Fund Balance	<u>153,179</u>	<u>192,346</u>	<u>192,346</u>	<u>192,346</u>
Ending Fund Balance	<u>\$ 192,346</u>	<u>\$ 329,716</u>	<u>\$ 329,716</u>	<u>\$ 381,100</u>
Ending Cash Balance				<u>\$ 400,032</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,875,979	\$ 4,786,737	\$ 4,347,505	\$ 4,514,933
Intrafund Transfer from General Obligation Bond Funded Projects (Resource 4170)	98,675	214,875	214,875	214,875
Total Revenues	<u>\$ 3,974,654</u>	<u>\$ 5,001,612</u>	<u>\$ 4,562,380</u>	<u>\$ 4,729,808</u>
Expenditures				
Capital Outlay	<u>\$ 3,974,654</u>	<u>\$ 5,001,612</u>	<u>\$ 4,562,380</u>	<u>\$ 1,557,009</u>
Total Expenditures	<u>\$ 3,974,654</u>	<u>\$ 5,001,612</u>	<u>\$ 4,562,380</u>	<u>\$ 1,557,009</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 3,172,799
Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Ending Fund Balance	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 3,172,799</u></u>
Ending Cash Balance				<u><u>\$ 2,957,289</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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	\$ 7,902
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>1,270,000</u>	<u>1,270,000</u>	<u>1,270,000</u>	<u>952,500</u>
Total Revenues	<u>\$ 1,292,428</u>	<u>\$ 1,290,000</u>	<u>\$ 1,290,000</u>	<u>\$ 960,402</u>
Expenditures				
Services	\$ 1,112	\$ 0	\$ 0	\$ 0
Capital Outlay	<u>0</u>	<u>8,494,601</u>	<u>8,494,601</u>	<u>550,100</u>
Total Expenditures	<u>\$ 1,112</u>	<u>\$ 8,494,601</u>	<u>\$ 8,494,601</u>	<u>\$ 550,100</u>
Revenues Over (Under) Expenditures	\$ 1,291,316	\$ (7,204,601)	\$ (7,204,601)	\$ 410,302
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>\$ 7,614,903</u>
Ending Cash Balance				<u>\$ 7,614,903</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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	\$ 3,967
Expenditures				
Classified Salaries	\$ 323,007	\$ 624,550	\$ 624,550	\$ 214,008
Employee Benefits	134,574	312,891	312,891	91,939
Services	521,016	305,849	305,849	126,807
Capital Outlay	792,434	4,757,652	4,757,652	1,773,178
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	\$ 2,420,807
Revenues Over (Under) Expenditures	\$ (1,853,137)	\$ (6,200,817)	\$ (6,200,817)	\$ (2,416,840)
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)	\$ 2,324,497
Ending Cash Balance				\$ 2,331,879

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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	\$ 9,930
Expenditures				
Classified Salaries	\$ 9,201	\$ 0	\$ 0	\$ 0
Employee Benefits	1,630	0	0	0
Materials & Supplies	8,506	0	124	123
Services	3,588	0	0	113,035
Capital Outlay	18,786,992	93,880,004	93,879,880	17,631,548
Total Expenditures	\$ 18,809,917	\$ 93,880,004	\$ 93,880,004	\$ 17,744,706
Revenues Over (Under) Expenditures	\$ (18,463,301)	\$ (92,662,866)	\$ (92,662,866)	\$ (17,734,776)
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)	\$ 17,697,575
Ending Cash Balance				\$ 17,680,038

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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

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

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,548,876	\$ 4,978,000	\$ 4,978,000	\$ 4,224,714
Interfund transfer from General Operating (Resource 1000)	1,500,000	0	0	0
Total Revenue	<u>\$ 6,048,876</u>	<u>\$ 4,978,000</u>	<u>\$ 4,978,000</u>	<u>\$ 4,224,714</u>
Expenditures				
Academic Salaries	\$ 409	\$ 0	\$ 0	\$ 0
Classified Salaries	194,436	82,253	85,133	53,199
Employee Benefits	69,832	35,698	36,325	22,424
Materials & Supplies	3,310	-	-	1,804
Services	5,724,396	4,992,110	4,988,603	4,552,326
Capital Outlay	16,959	0	0	29,429
Total Expenditures	<u>\$ 6,008,933</u>	<u>\$ 5,110,061</u>	<u>\$ 5,110,061</u>	<u>\$ 4,659,182</u>
Revenues Over (Under) Expenditures	\$ 39,943	\$ (132,061)	\$ (132,061)	\$ (434,468)
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>\$ (59,786)</u>
Ending Cash Balance				<u>\$ 1,004,958</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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

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

	Prior Year Actuals <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	\$ 1,919,801
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 877	\$ 0
Classified Salaries	276,539	282,344	282,344	211,071
Employee Benefits	91,855	94,829	94,940	65,105
Materials & Supplies	2,834	6,000	12,000	814
Services	1,136,890	1,926,062	1,964,179	716,969
Capital Outlay	53,908	316,997	271,892	12,860
Total Expenditures	\$ 1,562,026	\$ 2,626,232	\$ 2,626,232	\$ 1,006,819
Revenues Over (Under) Expenditures	\$ 964,011	\$ (73,385)	\$ (73,385)	\$ 912,982
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	\$ 4,708,943
Ending Cash Balance				\$ 5,783,685

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <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	\$ 835,045
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 877	\$ 0
Classified Salaries	0	108,594	108,594	82,078
Employee Benefits	0	36,473	36,584	25,129
Materials & Supplies	0	3,500	2,500	58
Services	0	1,118,866	1,233,378	700,954
Capital Outlay	0	117,500	3,000	27
Total Expenditures	\$ 0	\$ 1,384,933	\$ 1,384,933	\$ 808,246
Revenues Over (Under) Expenditures	\$ 0	\$ 97,067	\$ 97,067	\$ 26,799
Beginning Fund Balance	0	124,894	124,894	124,894
Ending Fund Balance	\$ 0	\$ 221,961	\$ 221,961	\$ 151,693
Ending Cash Balance				\$ 26,799

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 947,187	\$ 895,000	\$ 895,000	\$ 968,889
Expenditures				
Materials & Supplies	\$ 749,677	\$ 895,000	\$ 895,000	\$ 503,867
Total Expenditures	\$ 749,677	\$ 895,000	\$ 895,000	\$ 503,867
Revenues Over (Under) Expenditures	\$ 197,510	\$ 0	\$ 0	\$ 465,022
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>\$ 1,468,254</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,392,537</u>
Ending Cash Balance				<u>\$ 2,714,712</u>

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

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 50,693,040</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 42,134,028</u>
Expenditures				
Other				
Scholarships and Grant				
Reimbursements	<u>\$ 50,666,043</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 41,156,005</u>
Total Expenditures	<u>\$ 50,666,043</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 41,156,005</u>
Revenues Over (Under) Expenditures	\$ 26,997	\$ 0	\$ 0	\$ 978,023
Beginning Fund Balance	<u>7,655</u>	<u>34,652</u>	<u>34,652</u>	<u>34,652</u>
Ending Fund Balance	<u>\$ 34,652</u>	<u>\$ 34,652</u>	<u>\$ 34,652</u>	<u>\$ 1,012,675</u>
Ending Cash Balance				<u>\$ 1,150,573</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED MARCH 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 7
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 0	\$ 0	\$ 7
Beginning Fund Balance	16,220	16,228	16,228	16,228
Ending Fund Balance	\$ 16,228	\$ 16,228	\$ 16,228	\$ 16,235
Ending Cash Balance				\$ 16,235



Agenda Item (VII-A)

Meeting 3/17/2015 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financials

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2014 through February 28, 2015.

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

Attachments:

[03172015_Monthly Financials](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2014 – FEBRUARY 28, 2015

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2015**

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	\$ 1,473,946
Expenditures				
Classified Salaries	\$ 1,412,148	\$ 1,539,754	\$ 1,536,509	\$ 1,002,475
Employee Benefits	559,233	608,898	601,887	344,838
Materials & Supplies	38,324	50,355	49,553	17,697
Services	556,559	655,014	666,070	368,737
Capital Outlay	115,465	237,275	237,277	66,452
Total Expenditures	\$ 2,681,729	\$ 3,091,296	\$ 3,091,296	\$ 1,800,199
Revenues Over (Under) Expenditures	\$ (34,191)	\$ (105,647)	\$ (105,647)	\$ (326,253)
Beginning Fund Balance	197,366	163,175	163,175	163,175
Ending Fund Balance	\$ 163,175	\$ 57,528	\$ 57,528	\$ (163,078)
Ending Cash Balance				\$ (127,567)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2015**

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	\$ 1,179,684
Expenditures				
Academic Salaries	\$ 321,071	\$ 416,336	\$ 416,336	\$ 277,688
Classified Salaries	514,140	560,631	560,631	245,470
Employee Benefits	157,321	206,218	208,718	106,263
Materials & Supplies	51,445	94,750	94,850	54,156
Services	179,641	290,633	287,033	144,906
Capital Outlay	9,505	81,786	82,786	16,025
Total Expenditures	\$ 1,233,123	\$ 1,650,354	\$ 1,650,354	\$ 844,508
Revenues Over (Under) Expenditures	\$ 162,002	\$ (254,008)	\$ (254,008)	\$ 335,176
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	\$ 2,384,012
Ending Cash Balance				\$ 2,328,626

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2015**

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	\$ 130,252
Expenditures				
Academic Salaries	\$ 4,350	\$ 4,308	\$ 4,308	\$ 2,853
Classified Salaries	123,089	100,021	100,021	69,462
Employee Benefits	37,310	24,620	24,620	14,901
Materials & Supplies	1,176	1,200	1,200	0
Services	80,822	98,733	98,733	49,783
Total Expenditures	\$ 246,747	\$ 228,882	\$ 228,882	\$ 136,999
Revenues Over (Under) Expenditures	\$ (68,979)	\$ (51,076)	\$ (51,076)	\$ (6,747)
Beginning Fund Balance	(163,395)	(232,374)	(232,374)	(232,374)
Ending Fund Balance	\$ (232,374)	\$ (283,450)	\$ (283,450)	\$ (239,121)
Ending Cash Balance				\$ (238,801)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2015**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 241,927	\$ 458,215	\$ 458,215	\$ 229,178
Intrafund Transfer from				
Performance Riverside (Resource 1090)	0	275,000	275,000	137,500
Total Revenues	<u>\$ 241,927</u>	<u>\$ 733,215</u>	<u>\$ 733,215</u>	<u>\$ 366,678</u>
Expenditures				
Academic Salaries	\$ 72,137	\$ 4,418	\$ 6,963	\$ 7,801
Classified Salaries	166,425	165,982	163,222	104,527
Employee Benefits	90,193	72,632	72,349	42,131
Materials & Supplies	12,412	6,200	8,701	6,218
Services	310,505	208,983	206,980	167,548
Total Expenditures	<u>\$ 651,672</u>	<u>\$ 458,215</u>	<u>\$ 458,215</u>	<u>\$ 328,225</u>
Revenues Over (Under) Expenditures	\$ (409,745)	\$ 275,000	\$ 275,000	\$ 38,453
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>\$ (871,325)</u>
Ending Cash Balance				<u>\$ (863,094)</u>

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 919,188	\$ 983,999	\$ 983,999	\$ 560,473
Expenditures				
Services	\$ 43,628	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to				
Food Services (Resource 3200)	483,843	256,503	256,503	128,252
Riverside - Early Childhood Services (Resource 3300)	0	99,903	99,903	49,951
Intrafund Transfer to				
Performance Riverside (Resource 1090)	0	275,000	275,000	137,500
General Operating (Resource 1000)	350,000	429,923	429,923	214,961
Total Expenditures	\$ 877,471	\$ 1,104,929	\$ 1,104,929	\$ 552,464
Revenues Over (Under) Expenditures	\$ 41,717	\$ (120,930)	\$ (120,930)	\$ 8,009
Beginning Fund Balance	90,378	132,095	132,095	132,095
Ending Fund Balance	\$ 132,095	\$ 11,165	\$ 11,165	\$ 140,104
Ending Cash Balance				\$ 140,104

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,100	\$ 25,100	\$ 25,100	\$ 25,016
Intrafund Transfer from				
General Operating (Resource 1000)	99,373	110,900	110,900	55,450
Total Revenues	<u>\$ 124,473</u>	<u>\$ 136,000</u>	<u>\$ 136,000</u>	<u>\$ 80,466</u>
Expenditures				
Classified Salaries	\$ 36,390	\$ 74,875	\$ 74,875	\$ 49,917
Employee Benefits	21,635	42,414	42,414	24,169
Materials & Supplies	1,385	1,100	1,100	554
Services	34,511	38,136	35,261	26,346
Capital Outlay	926	0	2,875	2,875
Total Expenditures	<u>\$ 94,847</u>	<u>\$ 156,525</u>	<u>\$ 156,525</u>	<u>\$ 103,861</u>
Revenues Over (Under) Expenditures	\$ 29,626	\$ (20,525)	\$ (20,525)	\$ (23,395)
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>\$ 848</u>
Ending Cash Balance				<u>\$ 2,004</u>

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 665,622	\$ 1,103,060	\$ 1,477,860	\$ 297,645
Expenditures				
Academic Salaries	\$ 44,971	\$ 77,603	\$ 69,782	\$ 15,061
Classified Salaries	123,073	144,187	145,162	95,550
Employee Benefits	59,241	75,536	75,959	39,785
Materials & Supplies	10,713	158,183	159,538	1,894
Services	505,269	600,426	980,294	294,159
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	\$ 446,449
Revenues Over (Under) Expenditures	\$ (91,769)	\$ (6,658)	\$ (6,658)	\$ (148,804)
Beginning Fund Balance	92,346	577	577	577
Ending Fund Balance	\$ 577	\$ (6,081)	\$ (6,081)	\$ (148,227)
Ending Cash Balance				\$ (222,083)

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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	\$ 825,659
Expenditures				
Materials & Supplies	\$ 5,275	\$ -	\$ 2,800	\$ 4,715
Services	231,767	324,207	326,105	150,956
Capital Outlay	<u>365,718</u>	<u>6,751,547</u>	<u>6,746,849</u>	<u>353,354</u>
Total Expenditures	\$ <u>602,760</u>	\$ <u>7,075,754</u>	\$ <u>7,075,754</u>	\$ <u>509,025</u>
Revenues Over (Under) Expenditures	\$ 941,748	\$ (5,643,954)	\$ (5,643,954)	\$ 316,634
Beginning Fund Balance	<u>7,410,310</u>	<u>8,352,058</u>	<u>8,352,058</u>	<u>8,352,058</u>
Ending Fund Balance	<u>\$ 8,352,058</u>	<u>\$ 2,708,104</u>	<u>\$ 2,708,104</u>	<u>\$ 8,668,692</u>
Ending Cash Balance				<u>\$ 8,668,692</u>

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

Fund 12, Resource 1190 - Grants and Categorical Programs

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 25,532,151	\$ 29,444,265	\$ 43,005,409	\$ 17,364,631
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	858,796	665,157	665,157	332,580
For Federal Work Study	299,354	327,494	327,494	43,028
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>\$ 44,002,902</u>	<u>\$ 17,745,081</u>
Expenditures				
Academic Salaries	\$ 3,610,039	\$ 3,877,572	\$ 6,233,973	\$ 2,449,562
Classified Salaries	9,034,592	9,578,468	11,975,605	6,225,514
Employee Benefits	3,525,752	4,149,583	5,575,917	2,286,996
Materials & Supplies	1,598,058	2,440,308	2,937,716	613,251
Services	4,125,649	6,351,246	10,613,773	1,924,329
Capital Outlay	3,974,075	2,895,822	5,367,487	1,413,447
Student Grants (Financial, Book, Meal, Transportation)	<u>933,458</u>	<u>1,148,759</u>	<u>1,298,431</u>	<u>253,409</u>
Total Expenditures	<u>\$ 26,801,623</u>	<u>\$ 30,441,758</u>	<u>\$ 44,002,902</u>	<u>\$ 15,166,508</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 2,578,573
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>\$ 2,578,573</u>
Ending Cash Balance				<u><u>\$ 2,070,570</u></u>

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,151,728	\$ 2,214,681	\$ 2,214,681	\$ 1,300,633
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	483,843	256,503	256,503	128,252
Total Revenues	\$ 2,635,571	\$ 2,471,184	\$ 2,471,184	\$ 1,428,885
Expenditures				
Classified Salaries	\$ 830,381	\$ 893,621	\$ 912,825	\$ 584,141
Employee Benefits	302,670	321,430	325,619	193,767
Materials & Supplies	999,770	1,033,272	1,027,957	630,630
Services	165,725	188,160	189,067	100,594
Capital Outlay	28,989	73,483	54,498	42,928
Total Expenditures	\$ 2,327,535	\$ 2,509,966	\$ 2,509,966	\$ 1,552,060
Revenues Over (Under) Expenditures	\$ 308,036	\$ (38,782)	\$ (38,782)	\$ (123,175)
Beginning Fund Balance	371,990	680,026	680,026	680,026
Ending Fund Balance	\$ 680,026	\$ 641,244	\$ 641,244	\$ 556,851
Ending Cash Balance				\$ 545,100

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,062,929	\$ 1,107,592	\$ 1,107,592	\$ 649,767
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	0	99,903	99,903	49,951
Total Revenues	\$ 1,062,929	\$ 1,207,495	\$ 1,207,495	\$ 699,718
Expenditures				
Academic Salaries	\$ 590,109	\$ 607,128	\$ 607,128	\$ 314,858
Classified Salaries	213,259	182,990	182,990	104,340
Employee Benefits	116,681	129,786	129,786	60,709
Materials & Supplies	37,278	39,400	39,400	18,382
Services	39,828	68,517	68,517	27,976
Capital Outlay	26,607	42,304	42,304	26,062
Total Expenditures	\$ 1,023,762	\$ 1,070,125	\$ 1,070,125	\$ 552,327
Revenues Over (Under) Expenditures	\$ 39,167	\$ 137,370	\$ 137,370	\$ 147,391
Beginning Fund Balance	153,179	192,346	192,346	192,346
Ending Fund Balance	\$ 192,346	\$ 329,716	\$ 329,716	\$ 339,737
Ending Cash Balance				\$ 358,669

**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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,875,979	\$ 4,786,737	\$ 4,347,505	\$ 4,208,583
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>\$ 4,423,458</u>
Expenditures				
Capital Outlay	<u>\$ 3,974,654</u>	<u>\$ 5,001,612</u>	<u>\$ 4,562,380</u>	<u>\$ 1,324,974</u>
Total Expenditures	<u>\$ 3,974,654</u>	<u>\$ 5,001,612</u>	<u>\$ 4,562,380</u>	<u>\$ 1,324,974</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 3,098,484
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>\$ 3,098,484</u>
Ending Cash Balance				<u>\$ 2,882,974</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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 22,428	\$ 20,000	\$ 20,000	\$ 7,902
Inter/Intrafund Transfer from General Operating (Resource 1000)	1,270,000	1,270,000	1,270,000	635,000
Total Revenues	<u>\$ 1,292,428</u>	<u>\$ 1,290,000</u>	<u>\$ 1,290,000</u>	<u>\$ 642,902</u>
Expenditures				
Services	\$ 1,112	\$ 0	\$ 0	\$ 0
Capital Outlay	0	8,494,601	8,494,601	547,562
Interfund Transfer to General Operating (Resource 1000)	0	0	0	0
Total Expenditures	<u>\$ 1,112</u>	<u>\$ 8,494,601</u>	<u>\$ 8,494,601</u>	<u>\$ 547,562</u>
Revenues Over (Under) Expenditures	\$ 1,291,316	\$ (7,204,601)	\$ (7,204,601)	\$ 95,340
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>\$ 7,299,941</u>
Ending Cash Balance				<u>\$ 7,299,941</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 <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 16,569	\$ 15,000	\$ 15,000	\$ 3,967
Expenditures				
Classified Salaries	\$ 323,007	\$ 624,550	\$ 624,550	\$ 189,866
Employee Benefits	134,574	312,891	312,891	79,179
Services	521,016	305,849	305,849	100,766
Capital Outlay	792,434	4,757,652	4,757,652	1,773,178
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	\$ 2,357,864
Revenues Over (Under) Expenditures	\$ (1,853,137)	\$ (6,200,817)	\$ (6,200,817)	\$ (2,353,897)
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)	\$ 2,387,440
Ending Cash Balance				\$ 2,394,821

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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	\$ 9,930
Expenditures				
Classified Salaries	\$ 9,201	\$ 0	\$ 0	\$ 0
Employee Benefits	1,630	0	0	0
Materials & Supplies	8,506	0	124	123
Services	3,588	0	0	86,352
Capital Outlay	18,786,992	93,880,004	93,879,880	13,404,172
Total Expenditures	\$ 18,809,917	\$ 93,880,004	\$ 93,880,004	\$ 13,490,647
Revenues Over (Under) Expenditures	\$ (18,463,301)	\$ (92,662,866)	\$ (92,662,866)	\$ (13,480,717)
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)	\$ 21,951,634
Ending Cash Balance				\$ 21,934,097

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

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

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,548,876	\$ 4,978,000	\$ 4,978,000	\$ 3,705,279
Interfund transfer from General Operating (Resource 1000)	1,500,000	0	0	0
Total Revenue	<u>\$ 6,048,876</u>	<u>\$ 4,978,000</u>	<u>\$ 4,978,000</u>	<u>\$ 3,705,279</u>
Expenditures				
Academic Salaries	\$ 409	\$ 0	\$ 0	\$ 0
Classified Salaries	194,436	82,253	85,133	47,224
Employee Benefits	69,832	35,698	36,325	19,376
Materials & Supplies	3,310	-	-	1,804
Services	5,724,396	4,992,110	4,988,603	3,689,462
Capital Outlay	16,959	0	0	29,429
Total Expenditures	<u>\$ 6,008,933</u>	<u>\$ 5,110,061</u>	<u>\$ 5,110,061</u>	<u>\$ 3,787,295</u>
Revenues Over (Under) Expenditures	\$ 39,943	\$ (132,061)	\$ (132,061)	\$ (82,016)
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>\$ 292,666</u>
Ending Cash Balance				<u>\$ 1,357,410</u>

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

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

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,526,037	\$ 2,552,847	\$ 2,552,847	\$ 1,690,627
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 877	\$ 0
Classified Salaries	276,539	282,344	282,344	187,515
Employee Benefits	91,855	94,829	94,940	56,458
Materials & Supplies	2,834	6,000	6,000	636
Services	1,136,890	1,926,062	1,967,039	1,087,041
Capital Outlay	53,908	316,997	274,632	12,860
Total Expenditures	\$ 1,562,026	\$ 2,626,232	\$ 2,625,832	\$ 1,344,510
Revenues Over (Under) Expenditures	\$ 964,011	\$ (73,385)	\$ (72,985)	\$ 346,117
Beginning Fund Balance	2,831,950	3,795,961	3,795,961	3,795,961
Ending Fund Balance	\$ 3,795,961	\$ 3,722,576	\$ 3,722,976	\$ 4,142,078
Ending Cash Balance				\$ 5,216,820

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1,482,000	\$ 1,482,000	\$ 720,746
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 877	\$ 0
Classified Salaries	0	108,594	108,594	73,018
Employee Benefits	0	36,473	36,584	21,803
Materials & Supplies	0	3,500	2,500	0
Services	0	1,118,866	1,233,378	700,057
Capital Outlay	0	117,500	3,000	27
Total Expenditures	\$ 0	\$ 1,384,933	\$ 1,384,933	\$ 794,905
Revenues Over (Under) Expenditures	\$ 0	\$ 97,067	\$ 97,067	\$ (74,159)
Beginning Fund Balance	0	124,894	124,894	124,894
Ending Fund Balance	\$ 0	\$ 221,961	\$ 221,961	\$ 50,735
Ending Cash Balance				\$ (74,159)

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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	\$ 818,202
Expenditures				
Materials & Supplies	\$ 749,677	\$ 895,000	\$ 895,000	\$ 446,628
Total Expenditures	\$ 749,677	\$ 895,000	\$ 895,000	\$ 446,628
Revenues Over (Under) Expenditures	\$ 197,510	\$ 0	\$ 0	\$ 371,574
Beginning Fund Balance	805,722	1,003,232	1,003,232	1,003,232
Ending Fund Balance	\$ 1,003,232	\$ 1,003,232	\$ 1,003,232	\$ 1,374,806
ASRCCD Trust Fund Ending Balance				\$ 1,365,762
Ending Cash Balance				\$ 2,467,967

** 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.

	<u>Student Financial Aid</u>			
	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 50,693,040</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 39,055,404</u>
Expenditures				
Other				
Scholarships and Grant Reimbursements	<u>\$ 50,666,043</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 38,180,940</u>
Total Expenditures	<u>\$ 50,666,043</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 38,180,940</u>
Revenues Over (Under) Expenditures	\$ 26,997	\$ 0	\$ 0	\$ 874,464
Beginning Fund Balance	<u>7,655</u>	<u>34,652</u>	<u>34,652</u>	<u>34,652</u>
Ending Fund Balance	<u>\$ 34,652</u>	<u>\$ 34,652</u>	<u>\$ 34,652</u>	<u>\$ 909,116</u>
Ending Cash Balance				<u>\$ 1,044,380</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED FEBRUARY 28, 2015**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 6
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 0	\$ 0	\$ 6
Beginning Fund Balance	16,220	16,228	16,228	16,228
Ending Fund Balance	<u>\$ 16,228</u>	<u>\$ 16,228</u>	<u>\$ 16,228</u>	<u>\$ 16,234</u>
Ending Cash Balance				<u>\$ 16,234</u>

Agenda Item (VII-A)

Meeting 2/17/2015 - Regular
Agenda Item Consent Agenda Information (VII-A)
Subject Monthly Financial Report
College/District District
Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2014 through January 31, 2015.

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

Attachments:

[02172015_Monthly Financial Report](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2014 – JANUARY 31, 2015

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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	\$ 146,284,247	\$ 88,532,230
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	214,961
Total Revenues	\$ 140,839,846	\$ 146,752,453	\$ 146,767,453	\$ 88,747,191
Expenditures				
Academic Salaries	\$ 64,329,753	\$ 66,529,524	\$ 66,469,810	\$ 35,174,783
Classified Salaries	27,420,538	29,402,697	29,454,549	16,241,665
Employee Benefits	29,169,748	31,812,597	31,813,320	15,330,228
Materials & Supplies	1,594,602	2,196,383	2,112,503	723,027
Services	12,092,081	18,168,023	18,267,217	8,362,364
Capital Outlay	723,502	1,206,561	1,213,386	349,718
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	858,796	665,157	665,157	332,580
Center for Social Justice and Civil Liberties (Resource 1120)	99,373	110,900	110,900	55,450
Federal Work Study (Resource 1190)	299,354	327,494	327,494	43,028
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	635,000
Resource 6100	1,500,000	0	0	0
Total Expenditures	\$ 139,503,719	\$ 151,694,178	\$ 151,709,178	\$ 77,252,685
Revenues Over (Under) Expenditures	\$ 1,336,127	\$ (4,941,725)	\$ (4,941,725)	\$ 11,494,506
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	\$ 24,238,042
Ending Cash Balance				\$ 27,679,726

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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	\$ 1,375,198
Expenditures				
Classified Salaries	\$ 1,412,148	\$ 1,539,754	\$ 1,539,824	\$ 876,391
Employee Benefits	559,233	608,898	608,827	291,218
Materials & Supplies	38,324	50,355	49,553	16,637
Services	556,559	655,014	666,822	329,501
Capital Outlay	115,465	237,275	226,270	59,981
Total Expenditures	\$ 2,681,729	\$ 3,091,296	\$ 3,091,296	\$ 1,573,728
Revenues Over (Under) Expenditures	\$ (34,191)	\$ (105,647)	\$ (105,647)	\$ (198,530)
Beginning Fund Balance	197,366	163,175	163,175	163,175
Ending Fund Balance	\$ 163,175	\$ 57,528	\$ 57,528	\$ (35,355)
Ending Cash Balance				\$ 141

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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	\$ 815,724
Expenditures				
Academic Salaries	\$ 321,071	\$ 416,336	\$ 416,336	\$ 242,863
Classified Salaries	514,140	560,631	560,631	212,091
Employee Benefits	157,321	206,218	206,218	88,671
Materials & Supplies	51,445	94,750	94,750	51,222
Services	179,641	290,633	290,633	132,859
Capital Outlay	9,505	81,786	81,786	6,699
Total Expenditures	\$ 1,233,123	\$ 1,650,354	\$ 1,650,354	\$ 734,405
Revenues Over (Under) Expenditures	\$ 162,002	\$ (254,008)	\$ (254,008)	\$ 81,319
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	\$ 2,130,155
Ending Cash Balance				\$ 2,074,769

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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	\$ 122,405
Expenditures				
Academic Salaries	\$ 4,350	\$ 4,308	\$ 4,308	\$ 2,492
Classified Salaries	123,089	100,021	100,021	65,567
Employee Benefits	37,310	24,620	24,620	12,810
Materials & Supplies	1,176	1,200	1,200	0
Services	80,822	98,733	98,733	49,177
Total Expenditures	\$ 246,747	\$ 228,882	\$ 228,882	\$ 130,046
Revenues Over (Under) Expenditures	\$ (68,979)	\$ (51,076)	\$ (51,076)	\$ (7,641)
Beginning Fund Balance	(163,395)	(232,374)	(232,374)	(232,374)
Ending Fund Balance	\$ (232,374)	\$ (283,450)	\$ (283,450)	\$ (240,015)
Ending Cash Balance				\$ (239,696)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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

Fund 11, Resource 1090 - Performance Riverside

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 241,927	\$ 458,215	\$ 458,215	\$ 193,478
Intrafund Transfer from Performance Riverside (Resource 1090)	0	275,000	275,000	137,500
Total Revenues	<u>\$ 241,927</u>	<u>\$ 733,215</u>	<u>\$ 733,215</u>	<u>\$ 330,978</u>
Expenditures				
Academic Salaries	\$ 72,137	\$ 4,418	\$ 6,963	\$ 6,846
Classified Salaries	166,425	165,982	163,222	90,247
Employee Benefits	90,193	72,632	72,349	35,358
Materials & Supplies	12,412	6,200	8,701	5,076
Services	310,505	208,983	206,980	156,121
Total Expenditures	<u>\$ 651,672</u>	<u>\$ 458,215</u>	<u>\$ 458,215</u>	<u>\$ 293,648</u>
Revenues Over (Under) Expenditures	\$ (409,745)	\$ 275,000	\$ 275,000	\$ 37,330
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>\$ (872,448)</u>
Ending Cash Balance				<u>\$ (864,218)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 919,188	\$ 983,999	\$ 983,999	\$ 487,046
Expenditures				
Services	\$ 43,628	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to				
Food Services (Resource 3200)	483,843	256,503	256,503	128,252
Riverside - Early Childhood Services (Resource 3300)	0	99,903	99,903	49,951
Intrafund Transfer to				
Performance Riverside (Resource 1090)	0	275,000	275,000	137,500
General Operating (Resource 1000)	350,000	429,923	429,923	214,961
Total Expenditures	\$ 877,471	\$ 1,104,929	\$ 1,104,929	\$ 552,464
Revenues Over (Under) Expenditures	\$ 41,717	\$ (120,930)	\$ (120,930)	\$ (65,418)
Beginning Fund Balance	90,378	132,095	132,095	132,095
Ending Fund Balance	\$ 132,095	\$ 11,165	\$ 11,165	\$ 66,677
Ending Cash Balance				\$ 66,677

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,100	\$ 25,100	\$ 25,100	\$ 25,016
Intrafund Transfer from General Operating (Resource 1000)	99,373	110,900	110,900	55,450
Total Revenues	<u>\$ 124,473</u>	<u>\$ 136,000</u>	<u>\$ 136,000</u>	<u>\$ 80,466</u>
Expenditures				
Classified Salaries	\$ 36,390	\$ 74,875	\$ 74,875	\$ 43,677
Employee Benefits	21,635	42,414	42,414	20,224
Materials & Supplies	1,385	1,100	1,100	554
Services	34,511	38,136	35,261	23,252
Capital Outlay	926	0	2,875	2,875
Total Expenditures	<u>\$ 94,847</u>	<u>\$ 156,525</u>	<u>\$ 156,525</u>	<u>\$ 90,582</u>
Revenues Over (Under) Expenditures	\$ 29,626	\$ (20,525)	\$ (20,525)	\$ (10,116)
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>\$ 14,127</u>
Ending Cash Balance				<u>\$ 15,282</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 665,622	\$ 1,103,060	\$ 1,477,860	\$ 297,645
Expenditures				
Academic Salaries	\$ 44,971	\$ 77,603	\$ 69,782	\$ 11,261
Classified Salaries	123,073	144,187	145,162	83,606
Employee Benefits	59,241	75,536	75,959	33,657
Materials & Supplies	10,713	158,183	159,538	1,535
Services	505,269	600,426	980,294	207,163
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	\$ 337,222
Revenues Over (Under) Expenditures	\$ (91,769)	\$ (6,658)	\$ (6,658)	\$ (39,577)
Beginning Fund Balance	92,346	577	577	577
Ending Fund Balance	\$ 577	\$ (6,081)	\$ (6,081)	\$ (39,000)
Ending Cash Balance				\$ (112,856)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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	\$ 825,659
Expenditures				
Materials & Supplies	\$ 5,275	\$ -	\$ 2,800	\$ 4,715
Services	231,767	324,207	326,105	130,539
Capital Outlay	<u>365,718</u>	<u>6,751,547</u>	<u>6,746,849</u>	<u>243,700</u>
Total Expenditures	\$ <u>602,760</u>	\$ <u>7,075,754</u>	\$ <u>7,075,754</u>	\$ <u>378,954</u>
Revenues Over (Under) Expenditures	\$ 941,748	\$ (5,643,954)	\$ (5,643,954)	\$ 446,705
Beginning Fund Balance	<u>7,410,310</u>	<u>8,352,058</u>	<u>8,352,058</u>	<u>8,352,058</u>
Ending Fund Balance	<u>\$ 8,352,058</u>	<u>\$ 2,708,104</u>	<u>\$ 2,708,104</u>	<u>\$ 8,798,763</u>
Ending Cash Balance				<u>\$ 8,798,763</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 25,532,151	\$ 29,444,265	\$ 40,440,508	\$ 13,934,789
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	858,796	665,157	665,157	332,580
For Federal Work Study	299,354	327,494	327,494	43,028
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>\$ 41,438,001</u>	<u>\$ 14,315,239</u>
Expenditures				
Academic Salaries	\$ 3,610,039	\$ 3,877,572	\$ 5,990,926	\$ 2,116,638
Classified Salaries	9,034,592	9,578,468	11,142,050	5,465,950
Employee Benefits	3,525,752	4,149,583	5,042,954	1,928,278
Materials & Supplies	1,598,058	2,440,308	2,810,805	499,659
Services	4,125,649	6,351,246	10,323,274	1,684,972
Capital Outlay	3,974,075	2,895,822	4,914,326	1,090,395
Student Grants (Financial, Book, Meal, Transportation)	933,458	1,148,759	1,213,666	230,420
Total Expenditures	<u>\$ 26,801,623</u>	<u>\$ 30,441,758</u>	<u>\$ 41,438,001</u>	<u>\$ 13,016,312</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 1,298,927
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>\$ 1,298,927</u>
Ending Cash Balance				<u>\$ 790,925</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,151,728	\$ 2,214,681	\$ 2,214,681	\$ 1,200,774
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	483,843	256,503	256,503	128,252
Total Revenues	<u>\$ 2,635,571</u>	<u>\$ 2,471,184</u>	<u>\$ 2,471,184</u>	<u>\$ 1,329,026</u>
Expenditures				
Classified Salaries	\$ 830,381	\$ 893,621	\$ 893,621	\$ 517,775
Employee Benefits	302,670	321,430	321,430	164,014
Materials & Supplies	999,770	1,033,272	1,033,272	561,868
Services	165,725	188,160	188,160	93,566
Capital Outlay	28,989	73,483	73,483	41,853
Total Expenditures	<u>\$ 2,327,535</u>	<u>\$ 2,509,966</u>	<u>\$ 2,509,966</u>	<u>\$ 1,379,076</u>
Revenues Over (Under) Expenditures	\$ 308,036	\$ (38,782)	\$ (38,782)	\$ (50,050)
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>\$ 629,976</u>
Ending Cash Balance				<u>\$ 618,225</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,062,929	\$ 1,107,592	\$ 1,107,592	\$ 560,069
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	0	99,903	99,903	49,951
Total Revenues	\$ 1,062,929	\$ 1,207,495	\$ 1,207,495	\$ 610,020
Expenditures				
Academic Salaries	\$ 590,109	\$ 607,128	\$ 607,128	\$ 277,605
Classified Salaries	213,259	182,990	182,990	89,901
Employee Benefits	116,681	129,786	129,786	51,474
Materials & Supplies	37,278	39,400	39,400	15,243
Services	39,828	68,517	68,517	25,907
Capital Outlay	26,607	42,304	42,304	24,268
Total Expenditures	\$ 1,023,762	\$ 1,070,125	\$ 1,070,125	\$ 484,398
Revenues Over (Under) Expenditures	\$ 39,167	\$ 137,370	\$ 137,370	\$ 125,622
Beginning Fund Balance	153,179	192,346	192,346	192,346
Ending Fund Balance	\$ 192,346	\$ 329,716	\$ 329,716	\$ 317,968
Ending Cash Balance				\$ 336,900

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED JANUARY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,875,979	\$ 4,786,737	\$ 4,347,505	\$ 3,928,739
Intrafund Transfer from General Obligation Bond Funded Projects (Resource 4170)	98,675	214,875	214,875	214,875
Total Revenues	\$ 3,974,654	\$ 5,001,612	\$ 4,562,380	\$ 4,143,614
Expenditures				
Capital Outlay	\$ 3,974,654	\$ 5,001,612	\$ 4,562,380	\$ 1,190,421
Total Expenditures	\$ 3,974,654	\$ 5,001,612	\$ 4,562,380	\$ 1,190,421
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 2,953,193
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 2,953,193
Ending Cash Balance				\$ 2,737,684

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 22,428	\$ 20,000	\$ 20,000	\$ 7,902
Inter/Intrafund Transfer from General Operating (Resource 1000)	1,270,000	1,270,000	1,270,000	635,000
Total Revenues	<u>\$ 1,292,428</u>	<u>\$ 1,290,000</u>	<u>\$ 1,290,000</u>	<u>\$ 642,902</u>
Expenditures				
Services	\$ 1,112	\$ 0	\$ 0	\$ 0
Capital Outlay	0	8,494,601	8,494,601	497,256
Interfund Transfer to General Operating (Resource 1000)	0	0	0	0
Total Expenditures	<u>\$ 1,112</u>	<u>\$ 8,494,601</u>	<u>\$ 8,494,601</u>	<u>\$ 497,256</u>
Revenues Over (Under) Expenditures	\$ 1,291,316	\$ (7,204,601)	\$ (7,204,601)	\$ 145,646
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>\$ 7,350,247</u>
Ending Cash Balance				<u>\$ 7,350,247</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2015**

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 <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 16,569	\$ 15,000	\$ 15,000	\$ 3,967
Expenditures				
Classified Salaries	\$ 323,007	\$ 624,550	\$ 624,550	\$ 165,677
Employee Benefits	134,574	312,891	312,891	66,420
Services	521,016	305,849	305,849	88,594
Capital Outlay	792,434	4,757,652	4,757,652	1,708,862
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	\$ 2,244,428
Revenues Over (Under) Expenditures	\$ (1,853,137)	\$ (6,200,817)	\$ (6,200,817)	\$ (2,240,461)
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)	\$ 2,500,876
Ending Cash Balance				\$ 2,508,258

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED JANUARY 31, 2015**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 346,616	\$ 1,217,138	\$ 1,217,138	\$ 9,930
Expenditures				
Classified Salaries	\$ 9,201	\$ 0	\$ 0	\$ 0
Employee Benefits	1,630	0	0	0
Materials & Supplies	8,506	0	124	123
Services	3,588	0	0	86,352
Capital Outlay	18,786,992	93,880,004	93,879,880	8,957,018
Total Expenditures	\$ 18,809,917	\$ 93,880,004	\$ 93,880,004	\$ 9,043,493
Revenues Over (Under) Expenditures	\$ (18,463,301)	\$ (92,662,866)	\$ (92,662,866)	\$ (9,033,563)
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)	\$ 26,398,788
Ending Cash Balance				\$ 26,381,251

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED JANUARY 31, 2015**

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

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

	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,548,876	\$ 4,978,000	\$ 4,978,000	\$ 3,191,899
Interfund transfer from General Operating (Resource 1000)	1,500,000	0	0	0
Total Revenue	<u>\$ 6,048,876</u>	<u>\$ 4,978,000</u>	<u>\$ 4,978,000</u>	<u>\$ 3,191,899</u>
Expenditures				
Academic Salaries	\$ 409	\$ 0	\$ 0	\$ 0
Classified Salaries	194,436	82,253	85,133	41,249
Employee Benefits	69,832	35,698	36,325	16,328
Materials & Supplies	3,310	-	-	-
Services	5,724,396	4,992,110	4,988,603	3,209,131
Capital Outlay	16,959	0	0	29,429
Total Expenditures	<u>\$ 6,008,933</u>	<u>\$ 5,110,061</u>	<u>\$ 5,110,061</u>	<u>\$ 3,296,137</u>
Revenues Over (Under) Expenditures	\$ 39,943	\$ (132,061)	\$ (132,061)	\$ (104,238)
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>\$ 270,444</u>
Ending Cash Balance				<u>\$ 1,335,188</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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FOR THE PERIOD ENDED JANUARY 31, 2015**

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

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

	Prior Year Actuals <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	\$ 1,440,309
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 877	\$ 0
Classified Salaries	276,539	282,344	282,344	163,958
Employee Benefits	91,855	94,829	94,940	47,811
Materials & Supplies	2,834	6,000	6,000	565
Services	1,136,890	1,926,062	1,967,039	1,039,440
Capital Outlay	53,908	316,997	275,032	12,790
Total Expenditures	\$ 1,562,026	\$ 2,626,232	\$ 2,626,232	\$ 1,264,564
Revenues Over (Under) Expenditures	\$ 964,011	\$ (73,385)	\$ (73,385)	\$ 175,745
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	\$ 3,971,706
Ending Cash Balance				\$ 5,046,448

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2015**

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

Fund 61, Resource 6120 - Self-Insured General Liability

	Prior Year Actuals <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	\$ 639,118
Expenditures				
Academic Salaries	\$ 0	\$ 0	\$ 877	\$ 0
Classified Salaries	0	108,594	108,594	63,958
Employee Benefits	0	36,473	36,584	18,477
Materials & Supplies	0	3,500	2,500	0
Services	0	1,118,866	1,233,378	666,874
Capital Outlay	0	117,500	3,000	0
Total Expenditures	\$ 0	\$ 1,384,933	\$ 1,384,933	\$ 749,309
Revenues Over (Under) Expenditures	\$ 0	\$ 97,067	\$ 97,067	\$ (110,191)
Beginning Fund Balance	0	124,894	124,894	124,894
Ending Fund Balance	\$ 0	\$ 221,961	\$ 221,961	\$ 14,703
Ending Cash Balance				\$ (110,191)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2015**

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	\$ 541,725
Expenditures				
Materials & Supplies	\$ 749,677	\$ 895,000	\$ 895,000	\$ 406,913
Total Expenditures	\$ 749,677	\$ 895,000	\$ 895,000	\$ 406,913
Revenues Over (Under) Expenditures	\$ 197,510	\$ 0	\$ 0	\$ 134,812
Beginning Fund Balance	805,722	1,003,232	1,003,232	1,003,232
Ending Fund Balance	\$ 1,003,232	\$ 1,003,232	\$ 1,003,232	\$ 1,138,044
ASRCCD Trust Fund Ending Balance				\$ 1,249,381
Ending Cash Balance				\$ 2,356,284

** 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 JANUARY 31, 2015**

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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 50,693,040</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 28,433,668</u>
Expenditures				
Other Scholarships and Grant Reimbursements	<u>\$ 50,666,043</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 27,658,841</u>
Total Expenditures	<u>\$ 50,666,043</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 27,658,841</u>
Revenues Over (Under) Expenditures	\$ 26,997	\$ 0	\$ 0	\$ 774,827
Beginning Fund Balance	<u>7,655</u>	<u>34,652</u>	<u>34,652</u>	<u>34,652</u>
Ending Fund Balance	<u>\$ 34,652</u>	<u>\$ 34,652</u>	<u>\$ 34,652</u>	<u>\$ 809,479</u>
Ending Cash Balance				<u>\$ 957,031</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED JANUARY 31, 2015**

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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 5
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 0	\$ 0	\$ 5
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>\$ 16,233</u>
Ending Cash Balance				<u>\$ 16,233</u>



Agenda Item (VII-A)

Meeting	1/20/2015 - Regular
Agenda Item	Consent Agenda Information (VII-A)
Subject	Monthly Financial Report for Month Ending – December 31, 2014
College/District	District
Information Only	

Background Narrative:

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

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

Attachments:

[01202015_MonthlyFinancials](#)

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

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
MONTHLY FINANCIAL REPORT
FOR THE PERIOD ENDED DECEMBER 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 <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 140,475,722	\$ 146,269,247	\$ 146,284,247	\$ 71,058,981
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	214,961
Total Revenues	<u>\$ 140,839,846</u>	<u>\$ 146,752,453</u>	<u>\$ 146,767,453</u>	<u>\$ 71,273,942</u>
Expenditures				
Academic Salaries	\$ 64,329,753	\$ 66,529,524	\$ 66,481,782	\$ 30,852,681
Classified Salaries	27,420,538	29,402,697	29,468,604	13,922,354
Employee Benefits	29,169,748	31,812,597	31,815,707	12,756,451
Materials & Supplies	1,594,602	2,196,383	2,097,226	610,955
Services	12,092,081	18,168,023	18,283,565	7,506,548
Capital Outlay	723,502	1,206,561	1,183,901	325,513
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	858,796	665,157	665,157	332,580
Center for Social Justice and Civil Liberties (Resource 1120)	99,373	110,900	110,900	55,450
Federal Work Study (Resource 1190)	299,354	327,494	327,494	38,613
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	635,000
Resource 6100	1,500,000	0	0	0
Total Expenditures	<u>\$ 139,503,719</u>	<u>\$ 151,694,178</u>	<u>\$ 151,709,178</u>	<u>\$ 67,040,987</u>
Revenues Over (Under) Expenditures	\$ 1,336,127	\$ (4,941,725)	\$ (4,941,725)	\$ 4,232,955
Beginning Fund Balance	11,407,409	12,743,536	12,743,536	12,743,536
Ending Fund Balance	<u>\$ 12,743,536</u>	<u>\$ 7,801,811</u>	<u>\$ 7,801,811</u>	<u>\$ 16,976,491</u>
Ending Cash Balance				<u>\$ 20,296,327</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 <u>7-1-13 to 6-30-14</u>	Adopted Budget <u>Budget</u>	Revised Budget <u>Budget</u>	Year to Date Activity <u>Activity</u>
Revenues	\$ 2,647,538	\$ 2,985,649	\$ 2,985,649	\$ 1,260,136
Expenditures				
Classified Salaries	\$ 1,412,148	\$ 1,539,754	\$ 1,539,824	\$ 745,070
Employee Benefits	559,233	608,898	608,827	236,969
Materials & Supplies	38,324	50,355	49,553	14,582
Services	556,559	655,014	666,822	302,816
Capital Outlay	<u>115,465</u>	<u>237,275</u>	<u>226,270</u>	<u>59,708</u>
Total Expenditures	\$ 2,681,729	\$ 3,091,296	\$ 3,091,296	\$ 1,359,145
Revenues Over (Under) Expenditures	\$ (34,191)	\$ (105,647)	\$ (105,647)	\$ (99,009)
Beginning Fund Balance	<u>197,366</u>	<u>163,175</u>	<u>163,175</u>	<u>163,175</u>
Ending Fund Balance	<u>\$ 163,175</u>	<u>\$ 57,528</u>	<u>\$ 57,528</u>	<u>\$ 64,166</u>
Ending Cash Balance				<u>\$ 98,903</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 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	\$ 704,293
Expenditures				
Academic Salaries	\$ 321,071	\$ 416,336	\$ 416,336	\$ 208,168
Classified Salaries	514,140	560,631	560,631	181,048
Employee Benefits	157,321	206,218	206,218	71,333
Materials & Supplies	51,445	94,750	94,750	44,819
Services	179,641	290,633	290,633	115,972
Capital Outlay	9,505	81,786	81,786	4,488
Total Expenditures	\$ 1,233,123	\$ 1,650,354	\$ 1,650,354	\$ 625,828
Revenues Over (Under) Expenditures	\$ 162,002	\$ (254,008)	\$ (254,008)	\$ 78,465
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	\$ 2,127,301
Ending Cash Balance				\$ 2,071,897

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 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 <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 177,768	\$ 177,806	\$ 177,806	\$ 121,104
Expenditures				
Academic Salaries	\$ 4,350	\$ 4,308	\$ 4,308	\$ 2,136
Classified Salaries	123,089	100,021	100,021	61,974
Employee Benefits	37,310	24,620	24,620	10,743
Materials & Supplies	1,176	1,200	1,200	0
Services	80,822	98,733	98,733	15,475
Total Expenditures	\$ 246,747	\$ 228,882	\$ 228,882	\$ 90,328
Revenues Over (Under) Expenditures	\$ (68,979)	\$ (51,076)	\$ (51,076)	\$ 30,776
Beginning Fund Balance	(163,395)	(232,374)	(232,374)	(232,374)
Ending Fund Balance	\$ (232,374)	\$ (283,450)	\$ (283,450)	\$ (201,598)
Ending Cash Balance				\$ (201,279)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 241,927	\$ 458,215	\$ 458,215	\$ 174,367
Intrafund Transfer from				
Performance Riverside (Resource 1090)	0	275,000	275,000	137,500
Total Revenues	<u>\$ 241,927</u>	<u>\$ 733,215</u>	<u>\$ 733,215</u>	<u>\$ 311,867</u>
Expenditures				
Academic Salaries	\$ 72,137	\$ 4,418	\$ 6,963	\$ 4,418
Classified Salaries	166,425	165,982	163,222	77,787
Employee Benefits	90,193	72,632	72,349	28,685
Materials & Supplies	12,412	6,200	8,701	5,076
Services	310,505	208,983	206,980	150,575
Total Expenditures	<u>\$ 651,672</u>	<u>\$ 458,215</u>	<u>\$ 458,215</u>	<u>\$ 266,541</u>
Revenues Over (Under) Expenditures	\$ (409,745)	\$ 275,000	\$ 275,000	\$ 45,326
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>\$ (864,452)</u>
Ending Cash Balance				<u>\$ (856,221)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED DECEMBER 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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 919,188	\$ 983,999	\$ 983,999	\$ 487,025
Expenditures				
Services	\$ 43,628	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to				
Food Services (Resource 3200)	483,843	256,503	256,503	128,252
Riverside - Early Childhood Services (Resource 3300)	0	99,903	99,903	49,951
Intrafund Transfer to				
Performance Riverside (Resource 1090)	0	275,000	275,000	137,500
General Operating (Resource 1000)	350,000	429,923	429,923	214,961
Total Expenditures	\$ 877,471	\$ 1,104,929	\$ 1,104,929	\$ 552,464
Revenues Over (Under) Expenditures	\$ 41,717	\$ (120,930)	\$ (120,930)	\$ (65,439)
Beginning Fund Balance	90,378	132,095	132,095	132,095
Ending Fund Balance	\$ 132,095	\$ 11,165	\$ 11,165	\$ 66,656
Ending Cash Balance				\$ 66,656

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,100	\$ 25,100	\$ 25,100	\$ 25,009
Intrafund Transfer from				
General Operating (Resource 1000)	99,373	110,900	110,900	55,450
Total Revenues	<u>\$ 124,473</u>	<u>\$ 136,000</u>	<u>\$ 136,000</u>	<u>\$ 80,459</u>
Expenditures				
Classified Salaries	\$ 36,390	\$ 74,875	\$ 74,875	\$ 37,438
Employee Benefits	21,635	42,414	42,414	16,279
Materials & Supplies	1,385	1,100	1,100	378
Services	34,511	38,136	35,261	20,263
Capital Outlay	926	0	2,875	2,875
Total Expenditures	<u>\$ 94,847</u>	<u>\$ 156,525</u>	<u>\$ 156,525</u>	<u>\$ 77,233</u>
Revenues Over (Under) Expenditures	\$ 29,626	\$ (20,525)	\$ (20,525)	\$ 3,226
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>\$ 27,469</u>
Ending Cash Balance				<u>\$ 28,625</u>

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 665,622	\$ 1,103,060	\$ 1,477,860	\$ 104,079
Expenditures				
Academic Salaries	\$ 44,971	\$ 77,603	\$ 69,782	\$ 11,261
Classified Salaries	123,073	144,187	145,162	71,662
Employee Benefits	59,241	75,536	75,959	27,674
Materials & Supplies	10,713	158,183	164,983	1,483
Services	505,269	600,426	974,849	127,192
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	\$ 239,272
Revenues Over (Under) Expenditures	\$ (91,769)	\$ (6,658)	\$ (6,658)	\$ (135,193)
Beginning Fund Balance	92,346	577	577	577
Ending Fund Balance	\$ 577	\$ (6,081)	\$ (6,081)	\$ (134,616)
Ending Cash Balance				\$ (208,472)

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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	\$ 9,768
Expenditures				
Materials & Supplies	\$ 5,275	\$ -	\$ 2,800	\$ 4,715
Services	231,767	324,207	326,105	117,980
Capital Outlay	<u>365,718</u>	<u>6,751,547</u>	<u>6,746,849</u>	<u>239,088</u>
Total Expenditures	\$ <u>602,760</u>	\$ <u>7,075,754</u>	\$ <u>7,075,754</u>	\$ <u>361,783</u>
Revenues Over (Under) Expenditures	\$ 941,748	\$ (5,643,954)	\$ (5,643,954)	\$ (352,015)
Beginning Fund Balance	<u>7,410,310</u>	<u>8,352,058</u>	<u>8,352,058</u>	<u>8,352,058</u>
Ending Fund Balance	<u>\$ 8,352,058</u>	<u>\$ 2,708,104</u>	<u>\$ 2,708,104</u>	<u>\$ 8,000,043</u>
Ending Cash Balance				<u>\$ 8,000,043</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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 25,532,151	\$ 29,444,265	\$ 35,852,270	\$ 11,011,158
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	858,796	665,157	665,157	332,580
For Federal Work Study	299,354	327,494	327,494	38,613
For Middle College High School	106,480	0	0	0
For Veteran Services	4,842	4,842	4,842	4,842
Total Revenues	\$ 26,801,623	\$ 30,441,758	\$ 36,849,763	\$ 11,387,193
Expenditures				
Academic Salaries	\$ 3,610,039	\$ 3,877,572	\$ 5,959,362	\$ 1,842,817
Classified Salaries	9,034,592	9,578,468	10,740,578	4,758,720
Employee Benefits	3,525,752	4,149,583	4,873,970	1,582,428
Materials & Supplies	1,598,058	2,440,308	2,661,292	438,625
Services	4,125,649	6,351,246	7,349,812	1,431,429
Capital Outlay	3,974,075	2,895,822	4,056,083	801,130
Student Grants (Financial, Book, Meal, Transportation)	933,458	1,148,759	1,208,666	228,207
Total Expenditures	\$ 26,801,623	\$ 30,441,758	\$ 36,849,763	\$ 11,083,356
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 303,837
Beginning Fund Balance	0	0	0	0
Ending Fund Balance	\$ 0	\$ 0	\$ 0	\$ 303,837
Ending Cash Balance				\$ (225,752)

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,151,728	\$ 2,214,681	\$ 2,214,681	\$ 1,117,201
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	483,843	256,503	256,503	128,252
Total Revenues	\$ 2,635,571	\$ 2,471,184	\$ 2,471,184	\$ 1,245,453
Expenditures				
Classified Salaries	\$ 830,381	\$ 893,621	\$ 893,621	\$ 445,375
Employee Benefits	302,670	321,430	321,430	134,088
Materials & Supplies	999,770	1,033,272	1,033,272	523,354
Services	165,725	188,160	188,160	89,132
Capital Outlay	28,989	73,483	73,483	41,853
Total Expenditures	\$ 2,327,535	\$ 2,509,966	\$ 2,509,966	\$ 1,233,802
Revenues Over (Under) Expenditures	\$ 308,036	\$ (38,782)	\$ (38,782)	\$ 11,651
Beginning Fund Balance	371,990	680,026	680,026	680,026
Ending Fund Balance	\$ 680,026	\$ 641,244	\$ 641,244	\$ 691,677
Ending Cash Balance				\$ 679,926

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,062,929	\$ 1,107,592	\$ 1,107,592	\$ 491,362
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	0	99,903	99,903	49,951
Total Revenues	\$ 1,062,929	\$ 1,207,495	\$ 1,207,495	\$ 541,313
Expenditures				
Academic Salaries	\$ 590,109	\$ 607,128	\$ 607,128	\$ 269,980
Classified Salaries	213,259	182,990	182,990	75,996
Employee Benefits	116,681	129,786	129,786	44,758
Materials & Supplies	37,278	39,400	39,400	11,868
Services	39,828	68,517	68,517	23,862
Capital Outlay	26,607	42,304	42,304	23,343
Total Expenditures	\$ 1,023,762	\$ 1,070,125	\$ 1,070,125	\$ 449,807
Revenues Over (Under) Expenditures	\$ 39,167	\$ 137,370	\$ 137,370	\$ 91,506
Beginning Fund Balance	153,179	192,346	192,346	192,346
Ending Fund Balance	\$ 192,346	\$ 329,716	\$ 329,716	\$ 283,852
Ending Cash Balance				\$ 302,783

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 3,875,979	\$ 4,786,737	\$ 4,347,505	\$ 3,648,174
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>\$ 3,863,049</u>
Expenditures				
Capital Outlay	<u>\$ 3,974,654</u>	<u>\$ 5,001,612</u>	<u>\$ 4,562,380</u>	<u>\$ 980,776</u>
Total Expenditures	<u>\$ 3,974,654</u>	<u>\$ 5,001,612</u>	<u>\$ 4,562,380</u>	<u>\$ 980,776</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 2,882,273
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>\$ 2,882,273</u>
Ending Cash Balance				<u>\$ 2,666,763</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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 22,428	\$ 20,000	\$ 20,000	\$ 5,874
Inter/Intrafund Transfer from General Operating (Resource 1000)	1,270,000	1,270,000	1,270,000	635,000
Total Revenues	<u>\$ 1,292,428</u>	<u>\$ 1,290,000</u>	<u>\$ 1,290,000</u>	<u>\$ 640,874</u>
Expenditures				
Services	\$ 1,112	\$ 0	\$ 0	\$ 0
Capital Outlay	0	8,494,601	8,494,601	497,256
Interfund Transfer to General Operating (Resource 1000)	0	0	0	0
Total Expenditures	<u>\$ 1,112</u>	<u>\$ 8,494,601</u>	<u>\$ 8,494,601</u>	<u>\$ 497,256</u>
Revenues Over (Under) Expenditures	\$ 1,291,316	\$ (7,204,601)	\$ (7,204,601)	\$ 143,618
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>\$ 7,348,219</u>
Ending Cash Balance				<u>\$ 7,348,219</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 <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 16,569	\$ 15,000	\$ 15,000	\$ 3,152
Expenditures				
Classified Salaries	\$ 323,007	\$ 624,550	\$ 624,550	\$ 141,571
Employee Benefits	134,574	312,891	312,891	53,668
Services	521,016	305,849	305,849	61,777
Capital Outlay	792,434	4,757,652	4,757,652	1,482,940
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	\$ 1,954,831
Revenues Over (Under) Expenditures	\$ (1,853,137)	\$ (6,200,817)	\$ (6,200,817)	\$ (1,951,679)
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)	\$ 2,789,658
Ending Cash Balance				\$ 2,797,040

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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	\$ 1,618
Expenditures				
Classified Salaries	\$ 9,201	\$ 0	\$ 0	\$ 0
Employee Benefits	1,630	0	0	0
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	7,801,020
Total Expenditures	\$ 18,809,917	\$ 93,880,004	\$ 93,880,004	\$ 7,803,267
Revenues Over (Under) Expenditures	\$ (18,463,301)	\$ (92,662,866)	\$ (92,662,866)	\$ (7,801,649)
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)	\$ 27,630,702
Ending Cash Balance				\$ 27,613,165

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 4,548,876	\$ 4,978,000	\$ 4,978,000	\$ 2,638,980
Interfund transfer from General Operating (Resource 1000)	1,500,000	0	0	0
Total Revenue	<u>\$ 6,048,876</u>	<u>\$ 4,978,000</u>	<u>\$ 4,978,000</u>	<u>\$ 2,638,980</u>
Expenditures				
Academic Salaries	\$ 409	\$ 0	\$ 0	\$ 0
Classified Salaries	194,436	82,253	85,133	35,274
Employee Benefits	69,832	35,698	36,325	13,280
Materials & Supplies	3,310	-	-	-
Services	5,724,396	4,992,110	4,988,603	2,712,803
Capital Outlay	16,959	0	0	29,430
Total Expenditures	<u>\$ 6,008,933</u>	<u>\$ 5,110,061</u>	<u>\$ 5,110,061</u>	<u>\$ 2,790,787</u>
Revenues Over (Under) Expenditures	\$ 39,943	\$ (132,061)	\$ (132,061)	\$ (151,807)
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>\$ 222,875</u>
Ending Cash Balance				<u>\$ 1,287,619</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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,526,037	\$ 2,552,847	\$ 2,552,847	\$ 1,255,254
Expenditures				
Classified Salaries	\$ 276,539	\$ 282,344	\$ 282,344	\$ 140,402
Employee Benefits	91,855	94,829	94,829	39,164
Materials & Supplies	2,834	6,000	6,000	421
Services	1,136,890	1,926,062	1,926,062	746,174
Capital Outlay	53,908	316,997	316,997	12,790
Total Expenditures	\$ 1,562,026	\$ 2,626,232	\$ 2,626,232	\$ 938,951
Revenues Over (Under) Expenditures	\$ 964,011	\$ (73,385)	\$ (73,385)	\$ 316,303
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	\$ 4,112,264
Ending Cash Balance				\$ 5,187,006

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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 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 0	\$ 1,482,000	\$ 1,482,000	\$ 639,117
Expenditures				
Classified Salaries	\$ 0	\$ 108,594	\$ 108,594	\$ 54,898
Employee Benefits	0	36,473	36,473	15,152
Materials & Supplies	0	3,500	3,500	0
Services	0	1,118,866	1,118,866	149,113
Capital Outlay	0	117,500	117,500	0
Total Expenditures	\$ 0	\$ 1,384,933	\$ 1,384,933	\$ 219,163
Revenues Over (Under) Expenditures	\$ 0	\$ 97,067	\$ 97,067	\$ 419,954
Beginning Fund Balance	0	124,894	124,894	124,894
Ending Fund Balance	\$ 0	\$ 221,961	\$ 221,961	\$ 544,848
Ending Cash Balance				\$ 419,954

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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>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 947,187	\$ 895,000	\$ 895,000	\$ 509,737
Expenditures				
Materials & Supplies	\$ 749,677	\$ 895,000	\$ 895,000	\$ 337,136
Total Expenditures	\$ 749,677	\$ 895,000	\$ 895,000	\$ 337,136
Revenues Over (Under) Expenditures	\$ 197,510	\$ 0	\$ 0	\$ 172,601
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>\$ 1,175,833</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,166,319</u>
Ending Cash Balance				<u>\$ 2,308,672</u>

** 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.

	<u>Student Financial Aid</u>			
	Prior Year Actuals 7-1-13 to 6-30-14	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 50,693,040</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 27,880,671</u>
Expenditures				
Other				
Scholarships and Grant Reimbursements	<u>\$ 50,666,043</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 27,625,177</u>
Total Expenditures	<u>\$ 50,666,043</u>	<u>\$ 65,154,000</u>	<u>\$ 55,457,000</u>	<u>\$ 27,625,177</u>
Revenues Over (Under) Expenditures	\$ 26,997	\$ 0	\$ 0	\$ 255,494
Beginning Fund Balance	<u>7,655</u>	<u>34,652</u>	<u>34,652</u>	<u>34,652</u>
Ending Fund Balance	<u>\$ 34,652</u>	<u>\$ 34,652</u>	<u>\$ 34,652</u>	<u>\$ 290,146</u>
Ending Cash Balance				<u>\$ 399,562</u>

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

RCCD Development Corporation

	Prior Year Actuals <u>7-1-13 to 6-30-14</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 0	\$ 0	\$ 4
Expenditures				
Services	\$ 0	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 0	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ 8	\$ 0	\$ 0	\$ 4
Beginning Fund Balance	16,220	16,228	16,228	16,228
Ending Fund Balance	\$ 16,228	\$ 16,228	\$ 16,228	\$ 16,232
Ending Cash Balance				\$ 16,232