

Board of Trustees Regular Meeting (VI.H)

Meeting	June 20, 2023
Agenda Item	Resolution(s) to Amend Budget (VI.H)
Subject	Resolution(s) to Amend Budget Resolution No. 79-22/23 - 2022-2023 Inland Empire Tech Bridge Center
College/District	District
Funding	Grants and Local Programs
Recommended Action	Recommend adding the revenue and expenditures of \$3,000,000 to the budget.

Background Narrative:

On February 19, 2019, the Board of Trustees approved funding from the State Chancellor's Office for Norco College in the amount of \$1,000,000 to be used towards a new Inland Empire Tech Bridge Center. Additional funding in the amount of \$500,000 for this purpose was received in FY 2019-2020.

During FY 2022-2023, the District entered into escrow to purchase a building located in the City of Norco. In addition to the above mentioned funds, the County of Riverside is also contributing \$1,500,000 towards the purchase, resulting in total funding of \$3,000,000.

The funds will be used to purchase the Inland Empire Tech Bridge Center building in the City of Norco and prepare it for occupation.

Prepared By: Aaron S. Brown, Vice Chancellor, Business & Financial Services
Rebecca Goldware, Vice Chancellor, Institutional Advancement & Economic Development
Hussain Agah, Assoc. Vice Chancellor, Facilities Planning & Development
Debra Mustain, Dean, Community Partnerships & Workforce Development

RIVERSIDE COMMUNITY COLLEGE DISTRICT

RESOLUTION TO AMEND BUDGET

RESOLUTION No. 79-22/23

2022-2023 Inland Empire Tech Bridge Center

WHEREAS the governing board of the Riverside Community College District has determined that income in the amount of \$3,000,000 is assured to said district, which exceeds amounts previously budgeted; and

WHEREAS the governing board of the Riverside Community College District can show just cause for the expenditure of such funds;

NOW, THEREFORE, BE IT RESOLVED such additional funds be appropriated according to the schedule on the attached page.

This is an exact copy of the resolution adopted by the governing board at a regular meeting on June 20, 2023.



Clerk or Authorized Agent

RIVERSIDE COMMUNITY COLLEGE DISTRICT
 INCOME & EXPENDITURES - BUDGET AMENDMENT
 Resolution No. 79-22/23
 2022-2023 Inland Empire Tech Bridge Center

Year	County	District	Date	Fund
23	33	07	6/20/2023	12

Fund	School	Resource	PY	Goal	Func	Object	Amount	Object Code Description
12	A00	1130	0	0000	0000	8980	1,500,000 00	REVENUE
12	A00	1130	0	0000	0000	8890	1,500,000 00	↓
								EXPENDITURES
12	AXD	1130	0	7012	0000	6210	2,987,115 00	New Buildings
12	AXD	1130	0	7012	0000	6213	12,885 00	Architect Fees
							3,000,000 00	TOTAL REVENUE
							3,000,000 00	TOTAL EXPENDITURES