

Agenda Item (VII-A)

Meeting 1/17/2017 - Regular

Agenda Item Consent Agenda Information (VII-A)

Subject Monthly Financial Report for Month Ending – December 31, 2016

College/District District

Information Only

Background Narrative:

See the attached monthly Financial Report for the period July 1, 2016 through December 31, 2016.

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Attachments:

[01172017_Monthly Financial Report \(July-Dec 2016\)](#)

MONTHLY FINANCIAL REPORT
JULY 1, 2016 – DECEMBER 31, 2016

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**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 184,678,639	\$ 175,382,613	\$ 175,382,613	\$ 83,424,452
Inter/Intrafund Transfer from				
Customized Solutions (Resource 1170)	5,232	0	0	0
District Bookstore (Resource 1110)	<u>309,232</u>	<u>1,051,333</u>	<u>1,051,333</u>	<u>525,666</u>
Total Revenues	<u>\$ 184,993,103</u>	<u>\$ 176,433,946</u>	<u>\$ 176,433,946</u>	<u>\$ 83,950,118</u>
Expenditures				
Academic Salaries	\$ 72,273,764	\$ 76,443,923	\$ 76,358,182	\$ 32,228,929
Classified Salaries	29,965,557	33,172,373	33,132,600	14,927,809
Employee Benefits	38,759,827	46,643,305	46,639,163	19,076,240
Materials & Supplies	1,791,958	2,404,807	2,441,943	707,408
Services	15,921,286	37,310,848	37,125,896	7,106,391
Capital Outlay	1,171,694	1,157,241	1,381,803	491,419
Intrafund Transfers For:				
DSP&S Program (Resource 1190)	590,024	665,157	665,157	332,579
Center for Social Justice and Civil Liberties (Resource 1120)	149,847	168,706	168,706	84,353
Federal Work Study (Resource 1190)	312,250	348,265	348,265	65,984
Student Financial Assist (Resource 1190)	935,159	14,341	14,341	14,341
Veteran Services (Resource 1190)	2,493	4,842	4,842	4,842
Interfund Transfer to:				
Resource 4130	<u>1,270,000</u>	<u>2,630,000</u>	<u>2,630,000</u>	<u>2,630,000</u>
Total Expenditures	<u>\$ 163,143,860</u>	<u>\$ 200,963,808</u>	<u>\$ 200,910,898</u>	<u>\$ 77,670,294</u>
Revenues Over (Under) Expenditures	\$ 21,849,243	\$ (24,529,862)	\$ (24,476,952)	\$ 6,279,824
Beginning Fund Balance	<u>14,667,941</u>	<u>36,517,184</u>	<u>36,517,184</u>	<u>36,517,184</u>
Ending Fund Balance	<u>\$ 36,517,184</u>	<u>\$ 11,987,322</u>	<u>\$ 12,040,232</u>	<u>\$ 42,797,009</u>
Ending Cash Balance				<u>\$ 44,944,924</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,713,282	\$ 2,896,177	\$ 2,896,177	\$ 1,427,693
Expenditures				
Classified Salaries	\$ 1,651,936	\$ 1,548,043	\$ 1,548,043	\$ 796,333
Employee Benefits	618,606	566,546	566,546	243,895
Materials & Supplies	32,642	48,846	48,846	16,685
Services	706,917	851,183	851,183	365,462
Capital Outlay	120,262	219,340	219,340	35,211
Total Expenditures	\$ 3,130,363	\$ 3,233,958	\$ 3,233,958	\$ 1,457,585
Revenues Over (Under) Expenditures	\$ (417,082)	\$ (337,781)	\$ (337,781)	\$ (29,892)
Beginning Fund Balance	(36,982)	(454,063)	(454,063)	(454,063)
Ending Fund Balance	\$ (454,063)	\$ (791,844)	\$ (791,844)	\$ (483,955)
Ending Cash Balance				\$ (423,295)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,517,810	\$ 1,480,500	\$ 1,480,500	\$ 676,466
Expenditures				
Academic Salaries	\$ 444,802	\$ 470,668	\$ 470,668	\$ 221,893
Classified Salaries	537,324	671,314	671,314	245,850
Employee Benefits	287,558	280,816	280,816	112,026
Materials & Supplies	72,637	115,030	135,030	55,185
Services	218,918	314,405	264,405	97,761
Capital Outlay	28,192	53,266	83,266	5,010
Total Expenditures	\$ 1,589,430	\$ 1,905,499	\$ 1,905,499	\$ 737,725
Revenues Over (Under) Expenditures	\$ (71,620)	\$ (424,999)	\$ (424,999)	\$ (61,259)
Beginning Fund Balance	2,189,378	2,117,758	2,117,758	2,117,758
Ending Fund Balance	\$ 2,117,758	\$ 1,692,759	\$ 1,692,759	\$ 2,056,499
Ending Cash Balance				\$ 1,991,301

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 128,035	\$ 130,006	\$ 130,006	\$ 83,229
Expenditures				
Academic Salaries	\$ 2,674	\$ 0	\$ 0	\$ 188
Classified Salaries	103,119	103,798	103,798	61,254
Employee Benefits	27,008	26,891	26,891	6,831
Materials & Supplies	3,155	3,300	3,300	0
Services	42,177	42,716	42,716	15,433
Total Expenditures	\$ 178,133	\$ 176,705	\$ 176,705	\$ 83,706
Revenues Over (Under) Expenditures	\$ (50,098)	\$ (46,699)	\$ (46,699)	\$ (477)
Beginning Fund Balance	(236,942)	(287,040)	(287,040)	(287,040)
Ending Fund Balance	<u>\$ (287,040)</u>	<u>\$ (333,739)</u>	<u>\$ (333,739)</u>	<u>\$ (287,516)</u>
Ending Cash Balance				<u>\$ (282,174)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 299,587	\$ 248,240	\$ 248,240	\$ 153,552
Intrafund Transfer from Performance Riverside (Resource 1090)	<u>275,000</u>	<u>275,000</u>	<u>275,000</u>	<u>137,500</u>
Total Revenues	<u>\$ 574,587</u>	<u>\$ 523,240</u>	<u>\$ 523,240</u>	<u>\$ 291,052</u>
Expenditures				
Academic Salaries	\$ 9,969	\$ 16,119	\$ 16,119	\$ 3,844
Classified Salaries	183,010	175,274	175,274	83,401
Employee Benefits	81,878	83,832	83,832	32,767
Materials & Supplies	20,513	24,013	24,013	1,425
Services	<u>190,261</u>	<u>198,450</u>	<u>198,450</u>	<u>128,545</u>
Total Expenditures	<u>\$ 485,630</u>	<u>\$ 497,688</u>	<u>\$ 497,688</u>	<u>\$ 249,981</u>
Revenues Over (Under) Expenditures	\$ 88,957	\$ 25,552	\$ 25,552	\$ 41,071
Beginning Fund Balance	<u>(806,432)</u>	<u>(717,476)</u>	<u>(717,476)</u>	<u>(717,476)</u>
Ending Fund Balance	<u>\$ (717,476)</u>	<u>\$ (691,924)</u>	<u>\$ (691,924)</u>	<u>\$ (676,405)</u>
Ending Cash Balance				<u>\$ (663,519)</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,106,055	\$ 1,101,270	\$ 1,101,270	\$ 319,111
Expenditures				
Services	\$ 43,600	\$ 43,600	\$ 43,600	\$ 21,800
Interfund Transfer to				
Food Services (Resource 3200)	155,045	105,045	105,045	52,523
Riverside - Early Childhood Services (Resource 3300)	75,000	75,000	75,000	37,500
Intrafund Transfer to				
Performance Riverside (Resource 1090)	275,000	275,000	275,000	137,500
General Operating (Resource 1000)	309,232	1,051,333	1,051,333	525,666
Total Expenditures	\$ 857,877	\$ 1,549,978	\$ 1,549,978	\$ 774,989
Revenues Over (Under) Expenditures	\$ 248,178	\$ (448,708)	\$ (448,708)	\$ (455,878)
Beginning Fund Balance	208,317	456,496	456,496	456,496
Ending Fund Balance	\$ 456,496	\$ 7,788	\$ 7,788	\$ 618
Ending Cash Balance				\$ 618

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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

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

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 25,408	\$ 25,400	\$ 25,400	\$ 18
Intrafund Transfer from				
General Operating (Resource 1000)	<u>149,847</u>	<u>168,706</u>	<u>168,706</u>	<u>84,353</u>
Total Revenues	<u>\$ 175,255</u>	<u>\$ 194,106</u>	<u>\$ 194,106</u>	<u>\$ 84,371</u>
Expenditures				
Classified Salaries	\$ 57,746	\$ 89,436	\$ 43,504	\$ 0
Employee Benefits	34,397	60,424	39,167	0
Materials & Supplies	1,161	1,350	3,350	2,331
Services	72,106	50,849	116,038	55,677
Capital Outlay	<u>2,178</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>\$ 167,589</u>	<u>\$ 202,059</u>	<u>\$ 202,059</u>	<u>\$ 58,008</u>
Revenues Over (Under) Expenditures	\$ 7,667	\$ (7,953)	\$ (7,953)	\$ 26,363
Beginning Fund Balance	<u>5,468</u>	<u>13,134</u>	<u>13,134</u>	<u>13,134</u>
Ending Fund Balance	<u>\$ 13,134</u>	<u>\$ 5,181</u>	<u>\$ 5,181</u>	<u>\$ 39,497</u>
Ending Cash Balance				<u>\$ 40,265</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 336,463	\$ 773,216	\$ 773,216	\$ 13,308
Expenditures				
Academic Salaries	\$ 27,361	\$ 0	\$ 0	\$ 0
Classified Salaries	147,643	152,736	152,736	76,368
Employee Benefits	82,611	79,416	79,416	30,778
Materials & Supplies	3,593	30,150	30,150	490
Services	322,162	941,581	941,581	239,331
Capital Outlay	.	3,500	3,500	0
Intrafund Transfer For:				
General Fund (Resource 1000)	5,232	0	0	0
Total Expenditures	\$ 588,602	\$ 1,207,383	\$ 1,207,383	\$ 346,967
Revenues Over (Under) Expenditures	\$ (252,139)	\$ (434,167)	\$ (434,167)	\$ (333,659)
Beginning Fund Balance	419,187	167,047	167,047	167,047
Ending Fund Balance	\$ 167,047	\$ (267,120)	\$ (267,120)	\$ (166,611)
Ending Cash Balance				\$ (312,406)

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,900,184	\$ 1,889,750	\$ 1,889,750	\$ 10,847
Expenditures				
Services	\$ 399,386	\$ 567,283	\$ 567,283	\$ 131,646
Capital Outlay	6,292,424	3,307,759	3,307,759	199,427
Total Expenditures	\$ 6,691,810	\$ 3,875,042	\$ 3,875,042	\$ 331,073
Revenues Over (Under) Expenditures	\$ (4,791,626)	\$ (1,985,292)	\$ (1,985,292)	\$ (320,226)
Beginning Fund Balance	9,478,952	4,687,326	4,687,326	4,687,326
Ending Fund Balance	\$ 4,687,326	\$ 2,702,034	\$ 2,702,034	\$ 4,367,100
Ending Cash Balance				\$ 4,389,566

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 38,680,461	\$ 66,181,065	\$ 78,280,575	\$ 33,131,309
Intrafund Transfers from				
General Operating (Resource 1000)				
For DSP&S	590,024	665,157	665,157	332,579
For Federal Work Study	312,250	348,265	348,265	65,984
For Student Financial Assistance	935,159	14,341	14,341	14,341
For Veteran Services	2,493	4,842	4,842	4,842
Total Revenues	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 79,313,180</u>	<u>\$ 33,549,054</u>
Expenditures				
Academic Salaries	\$ 5,711,215	\$ 5,723,575	\$ 7,594,881	\$ 3,023,720
Classified Salaries	12,024,211	13,445,870	15,252,751	6,305,533
Employee Benefits	5,518,636	7,336,824	8,472,884	2,440,271
Materials & Supplies	1,986,137	8,161,523	8,465,706	566,510
Services	10,493,423	26,100,298	32,630,833	3,161,634
Capital Outlay	3,438,172	5,003,132	5,461,539	712,073
Student Grants (Financial, Book, Meal, Transportation)	1,348,594	1,442,448	1,434,586	537,456
Total Expenditures	<u>\$ 40,520,387</u>	<u>\$ 67,213,670</u>	<u>\$ 79,313,180</u>	<u>\$ 16,747,198</u>
Revenues Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 16,801,857
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>\$ 16,801,857</u>
Ending Cash Balance				<u><u>\$ 15,717,776</u></u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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

Fund 32, Resource 3200 - Food Services

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenue	\$ 2,882,332	\$ 2,991,142	\$ 2,991,142	\$ 1,248,814
Interfund Transfers from Contractor-Operated Bookstore (Resource 1110)	<u>155,045</u>	<u>105,045</u>	<u>105,045</u>	<u>52,523</u>
Total Revenues	<u>\$ 3,037,377</u>	<u>\$ 3,096,187</u>	<u>\$ 3,096,187</u>	<u>\$ 1,301,336</u>
Expenditures				
Classified Salaries	\$ 996,803	\$ 1,079,578	\$ 1,079,578	\$ 513,095
Employee Benefits	327,407	415,765	415,765	155,313
Materials & Supplies	1,255,366	1,283,711	1,283,711	585,353
Services	228,461	226,450	226,450	100,235
Capital Outlay	<u>16,462</u>	<u>36,809</u>	<u>36,809</u>	<u>12,530</u>
Total Expenditures	<u>\$ 2,824,499</u>	<u>\$ 3,042,313</u>	<u>\$ 3,042,313</u>	<u>\$ 1,366,527</u>
Revenues Over (Under) Expenditures	\$ 212,878	\$ 53,874	\$ 53,874	\$ (65,191)
Beginning Fund Balance	<u>773,365</u>	<u>986,243</u>	<u>986,243</u>	<u>986,243</u>
Ending Fund Balance	<u>\$ 986,243</u>	<u>\$ 1,040,117</u>	<u>\$ 1,040,117</u>	<u>\$ 921,052</u>
Ending Cash Balance				<u>\$ 915,669</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,354,718	\$ 1,344,975	\$ 1,344,975	\$ 549,360
Interfund Transfer from Contractor-Operated Bookstore (Resource 1110)	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>37,500</u>
Total Revenues	<u>\$ 1,429,718</u>	<u>\$ 1,419,975</u>	<u>\$ 1,419,975</u>	<u>\$ 586,860</u>
Expenditures				
Academic Salaries	\$ 635,449	\$ 696,611	\$ 696,611	\$ 259,030
Classified Salaries	279,469	390,388	390,388	183,574
Employee Benefits	160,760	255,089	255,089	55,068
Materials & Supplies	44,624	55,411	55,411	11,756
Services	63,052	66,569	66,569	22,096
Capital Outlay	<u>48,801</u>	<u>40,000</u>	<u>40,000</u>	<u>360</u>
Total Expenditures	<u>\$ 1,232,156</u>	<u>\$ 1,504,068</u>	<u>\$ 1,504,068</u>	<u>\$ 531,885</u>
Revenues Over (Under) Expenditures	\$ 197,562	\$ (84,093)	\$ (84,093)	\$ 54,975
Beginning Fund Balance	<u>601,631</u>	<u>799,193</u>	<u>799,193</u>	<u>799,193</u>
Ending Fund Balance	<u>\$ 799,193</u>	<u>\$ 715,100</u>	<u>\$ 715,100</u>	<u>\$ 854,168</u>
Ending Cash Balance				<u>\$ 865,405</u>

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
 MONTHLY FINANCIAL REPORT
 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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 4390).

Fund 41, Resource 4100 - State Construction & Scheduled Maintenance

	Prior Year Actuals 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,285,244	\$ 7,736,992	\$ 7,611,024	\$ 5,705,301
Interfund Transfer from General Obligation Bond Funded Projects (Resource 4390)	20,950	0	0	0
Total Revenues	\$ 2,306,194	\$ 7,736,992	\$ 7,611,024	\$ 5,705,301
Expenditures				
Classified Salaries	\$ 597	\$ 0	\$ 0	\$ 0
Employee Benefits	57	0	0	0
Services	6,707	0	0	15,904
Capital Outlay	2,266,785	7,736,992	7,611,024	783,943
Total Expenditures	\$ 2,274,147	\$ 7,736,992	\$ 7,611,024	\$ 799,847
Revenues Over (Under) Expenditures	\$ 32,048	\$ 0	\$ 0	\$ 4,905,454
Beginning Fund Balance	12,422	44,470	44,470	44,470
Ending Fund Balance	\$ 44,470	\$ 44,470	\$ 44,470	\$ 4,949,924
Ending Cash Balance				\$ 4,893,753

**RIVERSIDE COMMUNITY COLLEGE DISTRICT
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 FOR THE PERIOD ENDED DECEMBER 31, 2016**

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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 10,556	\$ 10,000	\$ 10,000	\$ 8,580
Inter/Intrafund Transfer from General Operating (Resource 1000)	<u>1,270,000</u>	<u>2,630,000</u>	<u>2,630,000</u>	<u>2,630,000</u>
Total Revenues	<u>\$ 1,280,556</u>	<u>\$ 2,640,000</u>	<u>\$ 2,640,000</u>	<u>\$ 2,638,580</u>
Expenditures				
Capital Outlay	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 744,433</u>
Total Expenditures	<u>\$ 9,400,891</u>	<u>\$ 2,849,109</u>	<u>\$ 2,849,109</u>	<u>\$ 744,433</u>
Revenues Over (Under) Expenditures	\$ (8,120,335)	\$ (209,109)	\$ (209,109)	\$ 1,894,147
Beginning Fund Balance	<u>8,510,141</u>	<u>389,806</u>	<u>389,806</u>	<u>389,806</u>
Ending Fund Balance	<u>\$ 389,806</u>	<u>\$ 180,697</u>	<u>\$ 180,697</u>	<u>\$ 2,283,953</u>
Ending Cash Balance				<u>\$ 2,818,897</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 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 49,515	\$ 130,000	\$ 130,000	\$ 20,956
Proceeds from General Obligation Bond Series 2015E	44,817,527	0	0	0
Total Revenues	<u>\$ 44,867,042</u>	<u>\$ 130,000</u>	<u>\$ 130,000</u>	<u>\$ 20,956</u>
Expenditures				
Classified Salaries	\$ 403,434	\$ 741,939	\$ 741,939	\$ 148,441
Employee Benefits	187,774	377,672	377,672	52,920
Materials & Supplies	1,531	0	1,530	1,533
Services	188,517	252,728	252,728	50,950
Capital Outlay	34,901,350	21,090,284	21,088,754	623,990
Total Expenditures	<u>\$ 35,682,605</u>	<u>\$ 22,462,623</u>	<u>\$ 22,462,623</u>	<u>\$ 877,834</u>
Revenues Over (Under) Expenditures	\$ 9,184,437	\$ (22,332,623)	\$ (22,332,623)	\$ (856,878)
Beginning Fund Balance	945,022	10,129,460	10,129,460	10,129,460
Ending Fund Balance	<u>\$ 10,129,460</u>	<u>\$ (12,203,163)</u>	<u>\$ (12,203,163)</u>	<u>\$ 9,272,581</u>
Ending Cash Balance				<u>\$ 10,782,927</u>

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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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 7,358,980	\$ 9,498,791	\$ 9,498,791	\$ 4,639,615
Expenditures				
Classified Salaries	\$ 79,697	\$ 109,341	\$ 109,341	\$ 54,770
Employee Benefits	35,774	40,390	40,390	17,861
Services	<u>5,574,042</u>	<u>8,599,069</u>	<u>8,599,069</u>	<u>3,387,621</u>
Total Expenditures	\$ <u>5,689,513</u>	\$ <u>8,748,800</u>	\$ <u>8,748,800</u>	\$ <u>3,460,252</u>
Revenues Over (Under) Expenditures	\$ 1,669,467	\$ 749,991	\$ 749,991	\$ 1,179,363
Beginning Fund Balance	<u>(1,080,107)</u>	<u>589,360</u>	<u>589,360</u>	<u>589,360</u>
Ending Fund Balance	\$ <u>589,360</u>	\$ <u>1,339,351</u>	\$ <u>1,339,351</u>	\$ <u>1,768,723</u>
Ending Cash Balance				<u>\$ 2,284,463</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 <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 1,465,755	\$ 706,887	\$ 706,887	\$ 309,263
Expenditures				
Classified Salaries	\$ 238,229	\$ 430,643	\$ 430,643	\$ 122,142
Employee Benefits	89,196	222,306	222,306	40,629
Materials & Supplies	5,804	24,179	24,179	2,009
Services	1,691,343	1,938,445	1,938,445	744,328
Capital Outlay	0	20,025	20,025	4,981
Total Expenditures	\$ 2,024,572	\$ 2,635,598	\$ 2,635,598	\$ 914,089
Revenues Over (Under) Expenditures	\$ (558,817)	\$ (1,928,711)	\$ (1,928,711)	\$ (604,825)
Beginning Fund Balance	3,907,285	3,348,468	3,348,468	3,348,468
Ending Fund Balance	\$ 3,348,468	\$ 1,419,757	\$ 1,419,757	\$ 2,743,643
Ending Cash Balance				\$ 5,153,433

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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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 2,041,047	\$ 1,383,294	\$ 1,383,294	\$ 456,493
Expenditures				
Academic Salaries	\$ 0	\$ 895	\$ 895	\$ 0
Classified Salaries	91,627	181,920	181,920	46,998
Employee Benefits	32,579	97,733	97,733	15,628
Materials & Supplies	4,391	3,490	3,490	84
Services	954,866	1,736,982	1,736,982	976,965
Capital Outlay	2,678	6,500	6,500	0
Total Expenditures	\$ 1,086,140	\$ 2,027,520	\$ 2,027,520	\$ 1,039,676
Revenues Over (Under) Expenditures	\$ 954,906	\$ (644,226)	\$ (644,226)	\$ (583,184)
Beginning Fund Balance	288,426	1,243,332	1,243,332	1,243,332
Ending Fund Balance	\$ 1,243,332	\$ 599,106	\$ 599,106	\$ 660,148
Ending Cash Balance				\$ 1,177,764

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

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

	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 325,339</u>	<u>\$ 372,070</u>	<u>\$ 372,070</u>	<u>\$ 130,931</u>
Expenditures				
Services	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Expenditures	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Revenues Over (Under) Expenditures	<u>\$ 325,339</u>	<u>\$ 372,070</u>	<u>\$ 372,070</u>	<u>\$ 130,931</u>
Beginning Fund Balance	<u>0</u>	<u>325,339</u>	<u>325,339</u>	<u>325,339</u>
Ending Fund Balance	<u><u>\$ 325,339</u></u>	<u><u>\$ 697,409</u></u>	<u><u>\$ 697,409</u></u>	<u><u>\$ 456,269</u></u>
Ending Cash Balance				<u><u>\$ 456,269</u></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>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 914,339	\$ 1,044,353	\$ 1,044,353	\$ 468,281
Expenditures				
Materials & Supplies	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 416,769
Total Expenditures	\$ 976,818	\$ 1,270,015	\$ 1,270,015	\$ 416,769
Revenues Over (Under) Expenditures	\$ (62,479)	\$ (225,662)	\$ (225,662)	\$ 51,512
Beginning Fund Balance	1,315,480	1,253,002	1,253,002	1,253,002
Ending Fund Balance	<u>\$ 1,253,002</u>	<u>\$ 1,027,340</u>	<u>\$ 1,027,340</u>	<u>\$ 1,304,513</u>
ASRCCD Trust Fund Ending Balance				<u>\$ 1,249,707</u>
Ending Cash Balance				<u>\$ 2,560,574</u>

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

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

	<u>Student Financial Aid</u>			
	Prior Year Actuals <u>7/1/15 to 6/30/16</u>	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	<u>\$ 54,127,415</u>	<u>\$ 73,015,000</u>	<u>\$ 73,015,000</u>	<u>\$ 24,313,275</u>
Expenditures				
Other				
Scholarships and Grant				
Reimbursements	<u>\$ 54,122,866</u>	<u>\$ 73,015,000</u>	<u>\$ 73,015,000</u>	<u>\$ 24,795,622</u>
Total Expenditures	<u>\$ 54,122,866</u>	<u>\$ 73,015,000</u>	<u>\$ 73,015,000</u>	<u>\$ 24,795,622</u>
Revenues Over (Under) Expenditures	\$ 4,550	\$ 0	\$ 0	\$ (482,347)
Beginning Fund Balance	<u>46,605</u>	<u>51,155</u>	<u>51,155</u>	<u>51,155</u>
Ending Fund Balance	<u>\$ 51,155</u>	<u>\$ 51,155</u>	<u>\$ 51,155</u>	<u>\$ (431,192)</u>
Ending Cash Balance				<u>\$ 415,097</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 7/1/15 to 6/30/16	Adopted Budget	Revised Budget	Year to Date Activity
Revenues	\$ 8	\$ 8	\$ 8	\$ 3
Expenditures				
Services	\$ 71	\$ 0	\$ 0	\$ 0
Total Expenditures	\$ 71	\$ 0	\$ 0	\$ 0
Revenues Over (Under) Expenditures	\$ (63)	\$ 8	\$ 8	\$ 3
Beginning Fund Balance	16,237	16,174	16,174	16,174
Ending Fund Balance	\$ 16,174	\$ 16,182	\$ 16,182	\$ 16,177
Ending Cash Balance				\$ 16,177