



City of Arts & Innovation

Museum of Riverside Board Memorandum

TO: MUSEUM OF RIVERSIDE BOARD **DATE: DECEMBER 2, 2020**

FROM: MUSEUM DEPARTMENT

SUBJECT: RECEIVE AND FILE A PRELIMINARY FINANCIAL UPDATE FOR YEAR-END FISCAL YEAR 2019-2020

ISSUE:

Receive and file a preliminary financial update for year-end for fiscal year 2019-2020.

RECOMMENDATION:

That the Museum of Riverside Board receive and file a preliminary financial update for year-end for fiscal year 2019-2020.

BACKGROUND:

Typically, the City of Riverside's Finance Department closes out the fiscal year prior to the end of the first quarter of the following fiscal year. However, due to COVID-19, the year-end close-out may be delayed as late as the end of the second quarter. The financial information provided below is current as of publication of this report.

Museum General Fund Appropriation and Expenditures FY2019-2020:

Expenditure Category	Original Appropriation	Appropriation Adjustments	Total Appropriation	Encumbered	Expenditures through June 30, 2020
Personnel	\$1,575,201	(\$59,182)	\$1,516,019	\$0	\$1,243,699
Non-personnel	\$424,897	\$186,124	\$611,021	\$119,037	\$339,655
Grants and Capital Projects	\$50,000	\$30,811	\$80,811	\$5,809	\$28,625
Special Programs	\$40,056	\$71,499	\$111,555	\$0	\$9,085
Capital Purchases	\$0	\$142,855	\$142,855	\$142,855	\$0
Charges from others	\$360,036	\$2,137	\$362,173	\$0	\$351,885
Museum Debt	\$66,549	\$0	\$66,549	\$0	\$66,549
Total	\$2,516,739	\$374,244	\$2,890,983	\$267,701	\$2,039,498

FISCAL IMPACT:

There is no fiscal impact associated with this report.

Prepared by:	Robyn G. Peterson, Ph.D., Museum Director
Certified as to availability of funds:	Edward Enriquez, Chief Financial Officer/City Treasurer
Approved by:	Moises Lopez, Deputy City Manager