
Annual Report

Fiscal Year 2017-18

Pursuant to the Bylaws of Riverside County Works (RCW), which were adopted by the RCW Board of Directors (Board) on April 27, 2016, the Board shall cause an Annual Report to be sent to each Director within 120 days after the end of the corporation's fiscal year. The purpose of such report is to summarize the corporation's activities during the previous fiscal year.

Included in this Annual Report is an impact summary of the corporation's operations for fiscal year 2017-18; a financial summary of the corporation's activities for fiscal year 2017-18; an Annual Statement of Transaction or indemnification, if applicable; and an annual review of RCW's Risk Management Plan.

Impact Summary

Through its programs and services, RCW executes its charitable purpose of supporting and promoting the Riverside County workforce development system. Following is a summary of the impact of RCW's programs and services during fiscal year 2017-18:

- In 2018, thanks to the generous support of our sponsors, we assisted in raising \$60,000 in scholarship funds for the Jamil Dada Character Excellence Youth Awards Ceremony which took place on May 18, 2018 at a ceremony in Moreno Valley to recognize and celebrate some of Riverside County's finest youth. This Riverside County Workforce Development Board program grants \$2,500 educational scholarships to young men and women who have overcome significant challenges from poverty to child abuse to homelessness. Contributions help fund scholarships to assist the honorees with tuition, books, transportation and living expenses and provide support to ensure the affair is a memorable experience for all who attend. These young adults are now enrolled in college and pursuing careers. The goal of this program is to assist them in becoming self-sufficient. This event is sponsored by the Board of Supervisors and the Riverside County Workforce Development Board and over 200 community residents were in attendance.
- Board administrative accomplishments include:
 - Insurance (Directors & Officers, general liability) acquired
 - RCW Board calendar of meetings approved
 - Bylaws revised
 - RCW Brochure developed
 - RCW 2019 fundraising Plan developed
 - Conducted analysis of potential funders
 - Conducted analysis of potential employers to engage
 - Assisted with fundraising of scholarships for the 2018 Jamil Dada Character Excellence Youth Award

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- In 2018 the County (lead agency) and City of Riverside submitted a joint application for a \$23 Million entitled "Pathways to Health". The grant included the Mission Heritage housing project, as well as additional transportation and greenhouse gas reduction strategies for our area. Due to the abbreviated timeframe between the award of the TCC planning grant funds and submission of our TCC implementation grant application, we were not successful in receiving a grant with our initial application. This year, plans are already underway to re-apply for TCC Grant funding. The City of Riverside is reviewing a new project area, and has secured a grant consultant to help define impactful projects within the newly proposed area.

Financial Summary

Attached hereto as **Exhibit A** are RCW's financial statements for Fiscal Year Ended June 30, 2018, which includes the following information:

1. The assets at of the end of fiscal year 2017-18;
2. Revenue or receipts during fiscal year 2017-18; and
3. Expenses or disbursements during fiscal year 2017-18;

Annual Statement of Transaction or Indemnification

Pursuant to California Corporations Code §§6321 and 6322, unless otherwise indicated in the Bylaws, an Annual Statement of Transaction or Indemnification shall be furnished to the RCW Board of Directors disclosing any covered transaction during the previous fiscal year involving more than fifty thousand dollars (\$50,000), or which was one of a number of covered transactions in which the same interested person had a direct or indirect material financial interest, and which transactions in the aggregate involved more than fifty thousand dollars (\$50,000).

RCW staff and Officers are not aware of any covered transactions during fiscal year 2017-18. Therefore, no Statement of Transaction or Indemnification is required for fiscal year 2017-18.

Risk Management

As part of RCW's Risk Management Plan, the corporation's insurance policies are assessed annually to ensure that they still meet the needs of the corporation. RCW's insurance policy was procured through the Nonprofit's Insurance Alliance of California. The insurance declaration page for coverage period March 1, 2018 to March 1, 2019 is attached hereto as **Exhibit B**.

The policy meets the needs of the corporation and satisfies the requirements of California Corporation's Code §§5047.5, 5238 and 5239. No changes to RCW's insurance coverage are recommended at this time.

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**Exhibit A
To Fiscal Year 2017-18 Annual Report**

FINANCIAL SUMMARY

**Riverside County Works
Statement of Financial Activities
For Year Ended June 30, 2018**

Beginning Balance	<u>\$ 16,319.56</u>	
Revenues		
Sponsorships	<u>\$ 52,407.27</u>	
Total Revenues:	52,407.27	
Expenses		
Jamil Dada Character Excellence Youth Awards		\$ 26,500.00
Bank Charges		1,410.26
Venue Rental Fee		1,233.00
Supplies/Business Checks		181.26
Event Expense		1,788.84
Insurance Fee		-
Total Expenses:		<u>\$ 31,113.36</u>
Remaining Funds as of June 30, 2018:	<u>\$ 37,613.47</u>	

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Exhibit B
To Fiscal Year 2017-18 Annual Report

RISK MANAGEMENT PLAN
(Behind this page)

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