

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees
FROM: Bruce Baron, Chancellor
REVIEWED BY: Jose F. Torres, Vice Chancellor, Business & Fiscal Services
PREPARED BY: Lawrence P. Strong, Director of Fiscal Services
DATE: November 10, 2016
SUBJECT: Budget Report

RECOMMENDATION

This item is for information only and no action is required.

OVERVIEW

This summary budget report is submitted monthly to the Board of Trustees for its review.

ANALYSIS

The attached Revenue and Expenditure Summary reflects activity for the 2016-17 fiscal year through October 24, 2016. As of that date, SBCCD was 31.8% through the fiscal year and had spent and/or encumbered approximately 32.0% of its budgeted general fund. The following help explain why actual expense levels in some funds vary from the 31.8% of the year elapsed:

- Bond Interest and Redemption Fund expenses are 81.3% spent due to a large payment made in September. Future bond interest payments are expected to be later in the year and more in line with annual budget levels.
- Bond Construction Fund expenses are at 74.6% due to a \$22.8 million encumbrance which will be spent later in the year.
- The Self-Insurance Fund is 79.5% spent because annual premiums were paid in July.

BOARD IMPERATIVE

III. Resource Management for Efficiency, Effectiveness, and Excellence

FINANCIAL IMPLICATIONS

There are no financial implications.



Budget Revenue & Expenditure Summary

Year to Date 10/24/2016
31.8% of Fiscal Year Elapsed

	REVENUES			EXPENDITURES			COMMENTS
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD		
01 General Fund	\$141,889,371	\$ 30,346,153	21.4%	\$145,104,473	\$ 46,416,403	32.0%	
21 Bond Interest & Redemption	\$ 24,000,000	\$ 890,107	3.7%	\$ 24,000,000	\$ 19,952,987	83.1%	<i>Bond payment is made in September.</i>
41 Capital Outlay Projects	\$ 2,243,251	\$ 25,324	1.1%	\$ 10,981,789	\$ 3,782,351	34.4%	
42 Bond Construction	\$ -	\$ -	n/a	\$ 40,000,000	\$ 29,820,333	74.6%	<i>Encumbered amount is \$23.8 million.</i>
68 Retiree Benefit	\$ 100,000	\$ -	0.0%	\$ 366,500	\$ 108,068	29.5%	
72 Child Development	\$ 2,877,786	\$ 962,632	33.5%	\$ 2,877,786	\$ 654,330	22.7%	
73 Student Body Center Fee	\$ 293,352	\$ 170,311	58.1%	\$ 293,352	\$ 80,164	27.3%	
74 KVCR	\$ 5,471,893	\$ 1,063,550	19.4%	\$ 5,433,311	\$ 2,435,844	44.8%	<i>Encumbered amount is \$1.5 million.</i>
76 KVCR Educational Foundation	\$ 2,056,130	\$ 203,053	9.9%	\$ 2,038,659	\$ 857,874	42.1%	<i>Encumbered amount is \$292 thousand.</i>
78 Self Insurance-Liability	\$ 553,000	\$ -	0.0%	\$ 675,000	\$ 536,641	79.5%	<i>Premiums are paid in July.</i>
79 EDCT Foundation	\$ 228,996	\$ 53,333	23.3%	\$ 236,682	\$ 81,944	34.6%	
84 Workers Compensation	\$ 1,170,000	\$ 69,788	6.0%	\$ 1,170,000	\$ 595,794	50.9%	<i>Premiums are paid in July.</i>

Fiscal Year Elapsed - 31.8%

