

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees
FROM: Jose F. Torres, Interim Chancellor
REVIEWED BY: Jose F. Torres, Interim Chancellor
PREPARED BY: Lawrence P. Strong, Director of Fiscal Services
DATE: February 13, 2020
SUBJECT: Budget Report

RECOMMENDATION

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

OVERVIEW

The attached Revenue and Expenditure Summary reflects activity for the 2019-20 fiscal year through January 17, 2020. As of that date, SBCCD was 54.8% through the fiscal year and had spent and/or encumbered approximately 50.5% of its budgeted general fund.

ANALYSIS

While year to date revenue and/or expenditure percentages often vary from the percentage of fiscal year elapsed, all funds are expected to remain within the 2019-20 budget unless noted here. For explanations of any significant variances in year to date revenues/expenditures from fiscal year elapsed, please see the attached summary.

INSTITUTIONAL VALUES

III. Resource Management for Efficiency, Effectiveness, and Excellence

FINANCIAL IMPLICATIONS

There are no financial implications associated with this board item



Budget Revenue & Expenditure Summary

Year to Date 01/17/2020

	54.8% of Fiscal Year Elapsed						COMMENTS
	REVENUES			EXPENDITURES			
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD		
100 General Fund	\$ 176,904,393	\$ 98,145,108	55.5%	\$ 182,628,020	\$ 92,297,952	50.5%	
215 Bond Interest & Redemption	\$ 30,750,000	\$ 7,843,901	25.5%	\$ 30,750,000	\$ 20,928,613	68.1%	Taxes are determined and collected by the County for bond measures; SBCCD does not control this fund.
335 Child Development	\$ 3,570,141	\$ 1,617,161	45.3%	\$ 3,570,141	\$ 1,794,495	50.3%	
390 KVCR	\$ 3,802,322	\$ 485,323	12.8%	\$ 6,079,200	\$ 1,656,303	27.2%	Revenue and expenditure budgets are currently under review.
410 Capital Outlay Projects	\$ 2,565,391	\$ 168,636	6.6%	\$ 3,300,867	\$ 2,635,007	79.8%	RDA revenue posted by the County (expected in two large transactions posting January and June). \$1million encumbered for expenditures related to State funding for SBVC Tech Building.
435 Bond Construction	\$ 39,900	\$ 2,895	7.3%	\$ 5,771,123	\$ 5,245,458	90.9%	Interest income posted quarterly. \$2.9 million for Highland property purchase.
445 Measure CC	\$ 100,000,000	\$ 300,000,469	0.0%	\$ 52,503,303	\$ 8,274,790	15.8%	Revenue budget update is in process. Expenditures are consistent with the current needs of the bond projects.
590 FCC Auction Proceeds	\$ 4,772,966	\$ 151,224	3.2%	\$ 26,804,046	\$ 18,521,257	69.1%	Interest income posted quarterly, rental income (investment properties) recording is in process. \$3.8 million in payments for KVCR Technology Core Modernization project.
615 Workers Compensation	\$ 1,480,000	\$ 1,213,842	82.0%	\$ 1,820,000	\$ 1,369,103	75.2%	\$266,576 revenue received in January.. \$439,786 compromise & release claim paid.
620 Self Insurance-Liability	\$ 565,000	\$ 553,689	98.0%	\$ 905,000	\$ 842,082	93.0%	\$668,935 SWACC Annual Insurance payment and \$550,000 interfund transfer-in posted.
690 Retiree Benefit	\$ 250,200	\$ 90,988	36.4%	\$ 250,200	\$ 215,090	86.0%	OPEB contribution revenue posted in arrears. Expenditures are consistent with retiree benefit obligations.
730 Student Body Center Fee	\$ 303,567	\$ 200,432	66.0%	\$ 303,567	\$ 134,771	44.4%	
775 PARS Investment Trust	\$ 12,750,000	\$ 9,000,000	70.6%	\$ 3,100,000	\$ -	0.0%	Interfund transfers-out (expenditures) posted semi-annually.
825 FNX	\$ 3,200,000	\$ 1,005,806	31.4%	\$ 3,200,000	\$ 989,373	30.9%	Expenditures consistent with terms of agreement.
890 Inland Futures Foundation	\$ 1,265,108	\$ 1,334,427	105.5%	\$ 1,265,108	\$ 650,436	51.4%	\$250,000 in grant revenue received.



Budget Revenue & Expenditure Summary

Year to Date 01/17/2020

Fiscal Year Elapsed - 54.8%

