

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees
FROM: Bruce Baron, Chancellor
REVIEWED BY: Jose F. Torres, Executive Vice Chancellor
PREPARED BY: Lawrence P. Strong, Director of Fiscal Services
DATE: December 12, 2019
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 November 18, 2019. As of that date, SBCCD was 38.3% through the fiscal year and had spent and/or encumbered approximately 39.5% 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 11/18/2019

	38.3% of Fiscal Year Elapsed						COMMENTS
	REVENUES			EXPENDITURES			
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD		
100 General Fund	\$175,154,297	\$ 45,258,259	25.8%	\$180,893,708	\$ 71,498,166	39.5%	Receipt of Federal grant revenue pending processing of year-end reports.
215 Bond Interest & Redemption	\$ 30,750,000	\$ 2,100,194	6.8%	\$ 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	\$ 1,031,380	28.9%	\$ 3,570,141	\$ 1,261,309	35.3%	
390 KVCR	\$ 3,730,000	\$ 45,892	1.2%	\$ 6,056,878	\$ 1,253,485	20.7%	Revenue and expenditure budgets are currently under review.
410 Capital Outlay Projects	\$ 1,475,000	\$ 107,705	7.3%	\$ 3,050,476	\$ 1,309,183	42.9%	RDA revenue posted by the County (expected in 2 large transactions posting January and June).
435 Bond Construction	\$ 39,900	\$ 2,871	7.2%	\$ 5,771,123	\$ 5,257,933	91.1%	Interest income posted quarterly. \$2.9 million for Highland property purchase.
445 Measure CC	\$100,000,000	\$ 469	0.0%	\$ 52,503,303	\$ 4,076,786	7.8%	Bond sale preparation 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	\$ 18,166,894	67.8%	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	\$ 300,568	20.3%	\$ 1,820,000	\$ 1,336,364	73.4%	Interfund transfer-in (revenue) posted in arrears. \$439,786 compromise & release claim paid.
620 Self Insurance-Liability	\$ 565,000	\$ 553,689	98.0%	\$ 905,000	\$ 886,075	97.9%	\$668,935 SWACC Annual Insurance payment and \$550,000 interfund transfer-in posted.
690 Retiree Benefit	\$ 250,200	\$ 31,072	12.4%	\$ 250,200	\$ 144,770	57.9%	OPEB contribution revenue posted in arrears. Expenditures are consistent with retiree benefit obligations.
730 Student Body Center Fee	\$ 303,567	\$ 166,746	54.9%	\$ 303,567	\$ 93,029	30.6%	Revenue collected at the beginning of the term.
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	\$ 1,002,356	31.3%	\$ 3,200,000	\$ 766,616	24.0%	Expenditures consistent with terms of agreement.
890 Inland Futures Foundation	\$ 1,104,393	\$ 397,703	36.0%	\$ 1,104,393	\$ 567,552	51.4%	\$170,037 encumbered for pledge drives (call center, shelf-items).



Budget Revenue & Expenditure Summary

Year to Date 11/18/2019

Fiscal Year Elapsed - 38.3%

