

## **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:** January 9, 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 December 6, 2019. As of that date, SBCCD was 46.5% through the fiscal year and had spent and/or encumbered approximately 44.2% 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 12/06/2019

	46.5% of Fiscal Year Elapsed						COMMENTS
	REVENUES			EXPENDITURES			
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD		
100 General Fund	\$175,528,481	\$ 53,887,486	30.7%	\$181,111,237	\$ 80,013,525	44.2%	Receipt of Federal grant revenue pending processing of year-end reports.
215 Bond Interest & Redemption	\$ 30,750,000	\$ 2,265,845	7.4%	\$ 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	\$ 1,359,479	38.1%	\$ 3,570,141	\$ 1,520,637	42.6%	
390 KVCR	\$ 3,782,500	\$ 90,227	2.4%	\$ 6,056,878	\$ 1,415,234	23.4%	Revenue and expenditure budgets are currently under review.
410 Capital Outlay Projects	\$ 2,515,000	\$ 107,705	4.3%	\$ 3,050,476	\$ 1,301,439	42.7%	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	\$ 5,245,458	90.9%	Interest income posted quarterly. \$2.9 million for Highland property purchase.
445 Measure CC	\$100,000,000	\$ 469	0.0%	\$ 52,503,303	\$ 4,115,983	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	\$ 9,134,617	34.1%	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	\$ 456,515	30.8%	\$ 1,820,000	\$ 1,250,043	68.7%	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	\$ 842,082	93.0%	\$668,935 SWACC Annual Insurance payment and \$550,000 interfund transfer-in posted.
690 Retiree Benefit	\$ 250,200	\$ 31,072	12.4%	\$ 250,200	\$ 180,108	72.0%	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	\$ 114,297	37.7%	
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	\$ 1,005,756	31.4%	\$ 3,200,000	\$ 860,015	26.9%	Expenditures consistent with terms of agreement.
890 Inland Futures Foundation	\$ 1,252,393	\$ 526,696	42.1%	\$ 1,104,393	\$ 594,628	53.8%	\$170,037 encumbered for pledge drives (call center, shelf-items).



# Budget Revenue & Expenditure Summary

Year to Date 12/06/2019

Fiscal Year Elapsed - 46.5%

