

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: May 14 ,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 April 21, 2020. As of that date, SBCCD was 80.5% through the fiscal year and had spent and/or encumbered approximately 76.5% 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 04/21/2020

	80.5% of Fiscal Year Elapsed						COMMENTS
	REVENUES			EXPENDITURES			
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD		
100 General Fund	\$ 181,166,858	\$ 127,024,502	70.1%	\$ 188,018,424	\$ 143,906,826	76.5%	
215 Bond Interest & Redemption	\$ 48,250,000	\$ 42,847,860	88.8%	\$ 30,750,000	\$ 29,446,520	95.8%	<i>Taxes are determined and collected by the County for bond measures; SBCCD does not control this fund.</i>
335 Child Development	\$ 3,825,649	\$ 2,376,965	62.1%	\$ 3,825,649	\$ 3,155,836	82.5%	<i>Recording grant revenue for February in process.</i>
390 KVCR	\$ 4,746,407	\$ 3,693,074	77.8%	\$ 7,023,285	\$ 3,467,952	49.4%	<i>Revenue and expenditure budgets are currently under review.</i>
410 Capital Outlay Projects	\$ 2,565,391	\$ 1,354,559	52.8%	\$ 3,703,867	\$ 3,331,704	90.0%	<i>RDA revenue posted by the County.</i>
435 Bond Construction	\$ 39,900	\$ 8,125	20.4%	\$ 5,771,123	\$ 5,433,034	94%	<i>Interest income expected to be posted in May. \$2.9 million for Highland property purchase included in expenses.</i>
445 Measure CC	\$ 300,000,000	\$ 300,007,539	100.0%	\$ 300,000,000	\$ 8,926,372	3.0%	<i>Bond proceeds received and interest income posted. Budget adjustment to reflect interest income in process. Expenditures are consistent with the current needs of the bond projects.</i>
590 FCC Auction Proceeds	\$ 4,772,966	\$ 3,438,401	72.0%	\$ 26,804,046	\$ 22,938,816	85.6%	
615 Workers Compensation	\$ 1,480,000	\$ 1,552,933	104.9%	\$ 1,820,000	\$ 1,681,570	92.4%	<i>\$266,576 revenue received in January. \$439,786 compromise & release claim paid.</i>
620 Self Insurance-Liability	\$ 565,000	\$ 555,503	98.3%	\$ 905,000	\$ 882,506	97.5%	<i>\$668,935 SWACC annual insurance payment. \$157,377 liability claims processed. \$550,000 interfund transfer-in posted.</i>
690 Retiree Benefit	\$ 250,200	\$ 131,477	52.5%	\$ 250,200	\$ 321,720	128.6%	<i>Cash reconciliation (revenue) expected to be completed in May. Expenditures are consistent with retiree benefit obligations.</i>
730 Student Body Center Fee	\$ 303,567	\$ 231,290	76.2%	\$ 345,567	\$ 224,467	65.0%	<i>Expenditures are consistent with the needs of this program.</i>
775 PARS Investment Trust	\$ 12,750,000	\$ 11,860,491	93.0%	\$ 3,100,000	\$ 83,361	2.7%	<i>Interfund transfers-out (expenditures) posted annually.</i>
825 FNX	\$ 3,232,014	\$ 1,035,464	32.0%	\$ 3,232,014	\$ 1,520,898	47.1%	<i>Revenues expected to be significantly lower than budget. Expenditures are consistent with terms of agreement.</i>
890 Inland Futures Foundation	\$ 1,297,106	\$ 831,668	64.1%	\$ 1,297,106	\$ 1,015,581	78.3%	<i>Revenues are have slowed due to the current status of programs associated with this fund.</i>



Budget Revenue & Expenditure Summary

Year to Date 04/21/2020

Fiscal Year Elapsed - 80.5%

