

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: June 11 ,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 May 19, 2020. As of that date, SBCCD was 88.2% through the fiscal year and had spent and/or encumbered approximately 77.8% 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 05/19/2020

88.2% of Fiscal Year Elapsed							
	REVENUES			EXPENDITURES			COMMENTS
	Budget	Received YTD	%	Budget	Expensed/ Encumbered YTD	%	
100 General Fund	\$ 181,166,858	\$ 141,499,351	78.1%	\$ 188,018,424	\$ 146,322,115	77.8%	
215 Bond Interest & Redemption	\$ 48,250,000	\$ 44,140,240	91.5%	\$ 30,750,000	\$ 37,964,427	123.5%	Taxes are determined and collected by the County for bond measures; SBCCD does not control this fund. County initiated budget adjustment in process.
335 Child Development	\$ 3,825,649	\$ 2,681,977	70.1%	\$ 3,825,649	\$ 2,945,662	77.0%	Recording grant revenue for February in process.
390 KVCR	\$ 4,746,407	\$ 3,698,293	77.9%	\$ 7,023,285	\$ 3,711,459	52.8%	Revenue and expenditure budgets are currently under review.
410 Capital Outlay Projects	\$ 2,565,391	\$ 1,386,968	54.1%	\$ 3,703,867	\$ 3,557,285	96.0%	RDA revenue posted by the County.
435 Bond Construction	\$ 39,900	\$ 8,125	20.4%	\$ 5,771,123	\$ 5,477,662	94.9%	Interest income expected to be posted in May. \$2.9 million for Highland property purchase included in expenses.
445 Measure CC	\$ 300,000,000	\$ 300,222,133	100.1%	\$ 300,000,000	\$ 8,883,172	3.0%	Bond proceeds received and interest income posted. Expenditures are consistent with the current needs of the bond projects.
590 FCC Auction Proceeds	\$ 4,772,966	\$ 3,785,902	79.3%	\$ 26,804,046	\$ 23,612,804	88.1%	
615 Workers Compensation	\$ 1,480,000	\$ 1,682,806	113.7%	\$ 1,820,000	\$ 1,715,137	94.2%	\$266,576 revenue received in January.
620 Self Insurance-Liability	\$ 565,000	\$ 557,193	98.6%	\$ 905,000	\$ 894,472	98.8%	
690 Retiree Benefit	\$ 250,200	\$ 132,718	53.0%	\$ 250,200	\$ 357,575	142.9%	Cash reconciliation (revenue) expected to be completed in May. Expenditures are consistent with retiree benefit obligations.
730 Student Body Center Fee	\$ 303,567	\$ 264,279	87.1%	\$ 345,567	\$ 221,084	64.0%	Expenditures are consistent with the needs of this program.
775 PARS Investment Trust	\$ 12,750,000	\$ 11,927,252	93.5%	\$ 3,100,000	\$ 83,361	2.7%	Interfund transfers-out (expenditures) posted annually.
825 FNX	\$ 3,232,014	\$ 1,041,423	32.2%	\$ 3,232,014	\$ 1,545,617	47.8%	Revenues expected to be significantly lower than budget. Expenditures are consistent with terms of agreement.
890 Inland Futures Foundation	\$ 1,297,106	\$ 583,533	45.0%	\$ 1,297,106	\$ 1,010,679	77.9%	Revenues have slowed due to the current status of programs associated with this fund.



Budget Revenue & Expenditure Summary

Year to Date 05/19/2020

Fiscal Year Elapsed - 88.2%

