

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: July 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 June 16, 2020. As of that date, SBCCD was 95.6% through the fiscal year and had spent and/or encumbered approximately 80.9% 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 06/16/2020

95.6% of Fiscal Year Elapsed

	REVENUES			EXPENDITURES			COMMENTS
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD		
100 General Fund	\$ 182,257,726	\$ 153,132,273	84.0%	\$ 189,145,385	\$ 153,107,468	80.9%	Revenue and expenditures are reflective of the effects of the State's current public health climate.
215 Bond Interest & Redemption	\$ 48,250,000	\$ 47,290,760	98.0%	\$ 37,970,000	\$ 37,964,427	100.0%	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	\$ 3,282,177	85.8%	Recording grant revenue for February in process.
390 KVCR	\$ 4,746,407	\$ 4,403,611	92.8%	\$ 7,023,285	\$ 3,531,627	50.3%	Revenue and expenditure budgets are currently under review.
410 Capital Outlay Projects	\$ 2,565,391	\$ 1,386,968	54.1%	\$ 3,703,867	\$ 2,908,887	78.5%	RDA revenue posted by the County.
435 Bond Construction	\$ 39,900	\$ 8,125	20.4%	\$ 5,771,123	\$ 5,209,191	90.3%	Interest income expected to be posted during year end reconciliation.
445 Measure CC	\$ 300,000,000	\$ 300,222,133	100.1%	\$ 300,000,000	\$ 9,516,698	3.2%	Bond proceeds received and interest income posted. Expenditures are consistent with the current needs of the bond projects.
590 Investment Properties	\$ 4,772,966	\$ 4,167,229	87.3%	\$ 26,804,046	\$ 21,471,093	80.1%	Expenditures are consistent with the needs of this program.
615 Workers Compensation	\$ 1,480,000	\$ 1,682,806	113.7%	\$ 1,820,000	\$ 1,826,841	100.4%	
620 Self Insurance-Liability	\$ 565,000	\$ 557,193	98.6%	\$ 905,000	\$ 882,441	97.5%	
690 Retiree Benefit	\$ 250,200	\$ 141,800	56.7%	\$ 250,200	\$ 395,161	157.9%	Year-end cash reconciliation (revenue) in process. Expenditures are consistent with retiree benefit obligations.
730 Student Body Center Fee	\$ 303,567	\$ 264,279	87.1%	\$ 345,567	\$ 236,502	68.4%	Expenditures are consistent with the needs of this program.
775 PARS Investment Trust	\$ 12,750,000	\$ 11,046,994	86.6%	\$ 3,100,000	\$ 57,426	1.9%	Interfund transfers-out (expenditures) posted annually.
825 FNX	\$ 3,232,014	\$ 1,041,423	32.2%	\$ 3,232,014	\$ 1,306,399	40.4%	Revenues expected to be significantly lower than budget. Expenditures are consistent with terms of agreement.
890 Inland Futures Foundation	\$ 1,297,106	\$ 834,553	64.3%	\$ 1,297,106	\$ 1,025,976	79.1%	Revenues have slowed due to the current status of programs associated with this fund.



Budget Revenue & Expenditure Summary

Year to Date 06/16/2020

Fiscal Year Elapsed - 95.6%

