

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: September 10, 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 2020-21 fiscal year through August 24, 2020. As of that date, SBCCD was 15.1% through the fiscal year and had spent and/or encumbered approximately 19.2% 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 2020-21 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 08/24/2020

	15.1% of Fiscal Year Elapsed							COMMENTS
	REVENUES			EXPENDITURES				
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD			
100 General Fund	\$ 161,093,376	\$ 9,824,435	6.1%	\$ 171,511,415	\$ 32,873,023	19.2%		
215 Bond Interest & Redemption	\$ 48,250,000	\$ -	0.0%	\$ 48,258,000	\$ -	0.0%	Taxes are determined and collected by the County for bond measures.	
335 Child Development	\$ 3,849,648	\$ 797,242	20.7%	\$ 3,849,648	\$ 642,527	16.7%		
390 KVCR	\$ 3,188,143	\$ 2,284	0.1%	\$ 3,187,364	\$ 364,740	11.4%	Pledge drive revenue to post in late fall.	
410 Capital Outlay Projects	\$ 3,558,501	\$ 17,991	0.5%	\$ 3,558,501	\$ 509,713	14.3%	RDA revenue posted by the County.	
445 Measure CC	\$ 294,601,352	\$ 1,370,568	0.5%	\$ 249,987,538	\$ 4,465,525	1.8%	Revenue and expenditures are consistent with the year-to-date bond activity.	
590 Investment Properties	\$ 4,729,705	\$ -	0.0%	\$ 3,571,404	\$ 206,672	5.8%	Revenue and expenditure activity posted one month in arrears.	
615 Workers Compensation	\$ 1,630,000	\$ 33,148	2.0%	\$ 1,630,000	\$ 298,934	18.3%	Posting of FY21 revenue activity delayed due to FY20 year-end closeout.	
620 Self Insurance-Liability	\$ 595,660	\$ 2,187	0.4%	\$ 1,070,000	\$ 863,838	80.7%	\$698,778 annual insurance premium payment.	
690 Retiree Benefit	\$ 243,134	\$ -	0.0%	\$ 243,134	\$ 38,490	15.8%	Posting of FY21 revenue activity delayed due to FY20 year-end closeout.	
730 Student Body Center Fee	\$ 312,429	\$ 4,841	1.5%	\$ 312,429	\$ 26,250	8.4%	Posting of FY21 revenue activity delayed due to FY20 year-end closeout.	
775 PARS Investment Trust	\$ 3,750,000	\$ 57,261	1.5%	\$ 4,005,137	\$ -	0.0%	Posting of FY21 revenue activity delayed due to FY20 year-end closeout. Expenditures posted annually.	
825 FNX	\$ 608,800	\$ 190	0.0%	\$ 603,563	\$ 69,153	11.5%	Revenue typically received/posted in late fall.	
890 Inland Futures Foundation	\$ 785,000	\$ 23,441	3.0%	\$ 785,000	\$ 21,869	2.8%	Revenue and expenditures are consistent with the utilization of this fund.	



Budget Revenue & Expenditure Summary

Year to Date 08/24/2020

Fiscal Year Elapsed - 15.1%

