

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees
FROM: Jose F. Torres, Interim Chancellor
REVIEWED BY: Dr. James L. Buysse, Interim Vice Chancellor, Business & Fiscal Services
PREPARED BY: Lawrence P. Strong, Director of Fiscal
DATE: Services January 14, 2021
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 December 14, 2020. As of that date, SBCCD was 45.7% through the fiscal year and had spent and/or encumbered approximately 41.1% of its budgeted general fund. This compares favorably to last year's report as of December 6, 2019, when SBCCD had spent/encumbered 44.2% of the general fund budget 43.6% of the way through the fiscal year.

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 otherwise 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 12/14/2020

	45.7% of Fiscal Year Elapsed						COMMENTS
	REVENUES			EXPENDITURES			
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD		
100 General Fund	\$ 177,727,472	\$ 65,095,828	36.6%	\$ 180,833,187	\$ 74,278,813	41.1%	
215 Bond Interest & Redemption	\$ 48,250,000	\$ 2,909,997	6.0%	\$ 48,250,000	\$ 48,112,614	99.7%	Taxes are determined and collected by the County for bond measures.
335 Child Development	\$ 3,844,266	\$ 1,433,698	37.3%	\$ 3,844,266	\$ 1,306,201	34.0%	Expenditures are consistent with the needs to the fund given the current climate.
390 KVCR	\$ 3,898,951	\$ 784,528	20.1%	\$ 4,014,124	\$ 2,220,860	55.3%	Revenue for several grants and PARS endowment to be recorded in December. Corporation for Public Broadcasting grant scheduled for 3rd quarter.
410 Capital Outlay Projects	\$ 4,318,567	\$ 80,707	1.9%	\$ 4,485,227	\$ 647,101	14.4%	RDA revenue posted by the County. Expenditures are consistent with the utilization of this fund.
445 Measure CC	\$ 294,601,352	\$ 1,370,568	0.5%	\$ 249,401,352	\$ 9,014,007	3.6%	Revenue and expenditures are consistent with the year-to-date bond activity.
590 Investment Properties	\$ 4,729,705	\$ -	0.0%	\$ 3,473,057	\$ 162,640	4.7%	Posting of activity for July-October in progress.
615 Workers Compensation	\$ 1,630,000	\$ 33,897	2.1%	\$ 1,635,000	\$ 480,974	29.4%	Posting of FY21 revenue activity in progress..
620 Self Insurance-Liability	\$ 595,660	\$ 582,187	97.7%	\$ 1,070,000	\$ 838,469	78.4%	\$580,000 transfer in (revenue) received. \$698,778 insurance payment.
690 Retiree Benefit	\$ 243,134	\$ 640	0.3%	\$ 243,134	\$ 199,159	81.9%	Posting of FY21 revenue activity in progress..
730 Student Body Center Fee	\$ 312,429	\$ 178,477	57.1%	\$ 312,429	\$ 99,312	31.8%	Revenue collected at the beginning of each term. Expenditures are consistent with the needs of this fund given the current climate.
765 OPEB Investment Trust	\$ 425,000	\$ 473,748	111.5%	\$ 80,000	\$ 20,206	25.3%	First quarter investment activity recorded.
775 PARS Investment Trust	\$ 4,700,000	\$ 3,845,228	81.8%	\$ 5,055,137	\$ 34,407	0.7%	Posting of FY21 revenue activity delayed due to FY20 year-end closeout. Expenditures posted annually.
825 FNX	\$ 608,800	\$ 406,010	66.7%	\$ 608,846	\$ 347,630	57.1%	PARS endowment revenue \$365,175 recorded.
890 Inland Futures Foundation	\$ 785,000	\$ 303,016	38.6%	\$ 785,000	\$ 164,166	20.9%	Expenditures are consistent with the utilization of this fund.



Budget Revenue & Expenditure Summary

Year to Date 12/14/2020

Fiscal Year Elapsed - 45.7%

