

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 Services
DATE: February 11, 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 January 19, 2021. As of that date, SBCCD was 55.6% through the fiscal year and had spent and/or encumbered approximately 44% of its budgeted General Fund. This compares favorably to last year's report as of January 17, 2020, when SBCCD had spent/encumbered 50.5% of the General Fund budget 54.8% 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 01/19/2021

	55.6% of Fiscal Year Elapsed							COMMENTS
	REVENUES			EXPENDITURES				
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD			
100 General Fund	\$ 178,532,943	\$ 92,477,563	51.8%	\$ 181,568,658	\$ 79,947,617	44.0%		
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	\$ 1,667,045	43.4%	\$ 3,844,266	\$ 1,501,214	39.1%	Expenditures are consistent with the needs to the fund given the current climate.	
390 KVCR	\$ 3,854,106	\$ 2,153,986	55.9%	\$ 3,969,279	\$ 2,320,592	58.5%		
410 Capital Outlay Projects	\$ 4,318,477	\$ 141,797	3.3%	\$ 4,485,227	\$ 834,235	18.6%	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	\$ 10,563,362	4.2%	Revenue and expenditures are consistent with the year-to-date bond activity.	
590 Investment Properties	\$ 4,729,705	\$ 1,871,249	39.6%	\$ 3,473,057	\$ 1,303,110	37.5%	Posting of activity one month in arrears.	
615 Workers Compensation	\$ 1,630,000	\$ 33,897	2.1%	\$ 1,635,000	\$ 544,377	33.3%	FY21 revenue activity to post in February.	
620 Self Insurance-Liability	\$ 595,660	\$ 582,187	97.7%	\$ 1,070,000	\$ 838,559	78.4%	\$580,000 transfer in (revenue) received. \$698,778 insurance payment.	
690 Retiree Benefit	\$ 243,134	\$ 640	0.3%	\$ 243,134	\$ 237,371	97.6%	FY21 revenue activity to post in February.	
730 Student Body Center Fee	\$ 312,429	\$ 181,989	58.2%	\$ 312,429	\$ 124,927	40.0%	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%	Second quarter investment activity posted in arrears.	
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	\$ 418,090	68.7%	\$ 608,846	\$ 404,453	66.4%	PARS endowment revenue \$365,175 recorded.	
890 Inland Futures Foundation	\$ 785,000	\$ 446,344	56.9%	\$ 785,000	\$ 188,856	24.1%	Expenditures are consistent with the utilization of this fund.	



Budget Revenue & Expenditure Summary

Year to Date 01/19/2021

Fiscal Year Elapsed - 55.6%

