

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: April 8, 2021
SUBJECT: Budget Report

RECOMMENDATION

This item is for information only and no action is required.

OVERVIEW

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.

ANALYSIS

The attached Revenue and Expenditure Summary reflects activity for the 2020-21 fiscal year through March 15, 2021. As of that date, SBCCD was 70.6% through the fiscal year and had spent and/or encumbered approximately 50.7% of its budgeted general fund. This compares favorably to last year's report as of March 13, 2020, when SBCCD had spent/encumbered 62.7% of the general fund budget 69.8% of the way through the fiscal year.

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 03/15/2021

	70.6% of Fiscal Year Elapsed										
	REVENUES				EXPENDITURES						
	Budget		Received YTD		Budget		Expensed/ Encumbered YTD		COMMENTS		
100 General Fund	\$	193,711,588	\$	109,364,350	56.5%	\$	196,820,389	\$		99,826,304	50.7%
215 Bond Interest & Redemption	\$	48,250,000	\$	31,751,215	65.8%	\$	48,250,000	\$	56,943,365	118.0%	Taxes are determined and collected by the County for bond measures.
335 Child Development	\$	3,844,266	\$	2,146,078	55.8%	\$	3,844,266	\$	1,876,576	48.8%	Expenditures are consistent with the needs to the fund given the current climate.
390 KVCR	\$	4,614,352	\$	2,541,063	55.1%	\$	4,729,525	\$	2,804,018	59.3%	Revenue and expenditures are currently under review by management.
410 Capital Outlay Projects	\$	4,318,477	\$	1,472,057	34.1%	\$	4,691,479	\$	1,957,291	41.7%	RDA revenue posted by the County. Expenditures are consistent with the utilization of this fund.
445 Measure CC	\$	294,601,352	\$	2,005,639	0.7%	\$	249,401,352	\$	13,790,855	5.5%	Revenue and expenditures are consistent with the year-to-date bond activity.
590 Investment Properties	\$	4,729,705	\$	2,254,659	47.7%	\$	3,473,057	\$	1,510,355	43.5%	Posting of activity one month in arrears.
615 Workers Compensation	\$	1,630,000	\$	1,233,500	75.7%	\$	1,635,000	\$	702,931	43.0%	Expenditures are consistent with the needs to the fund given the current climate.
620 Self Insurance-Liability	\$	595,660	\$	581,426	97.6%	\$	1,070,000	\$	705,399	65.9%	\$580,000 transfer in (revenue) received.
690 Retiree Benefit	\$	243,134	\$	126,545	52.0%	\$	387,164	\$	308,551	79.7%	FY21 revenue activity posted through December 2020.
730 Student Body Center Fee	\$	312,429	\$	181,409	58.1%	\$	312,429	\$	158,767	50.8%	Expenditures are consistent with the needs of this fund given the current climate.
765 OPEB Investment Trust	\$	425,000	\$	1,400,108	329.4%	\$	80,000	\$	40,911	51.1%	\$686,856 second quarter investment activity posted; earnings are trending higher than expected. Expenditures are consistent with the needs of this fund.
775 PARS Investment Trust	\$	4,700,000	\$	9,920,030	211.1%	\$	5,055,137	\$	82,733	1.6%	\$6,131,598 second quarter investment activity posted; earnings are trending higher than expected. Expenditures posted annually.
825 FNX	\$	608,800	\$	466,915	76.7%	\$	608,846	\$	492,858	80.9%	
890 Inland Futures Foundation	\$	785,000	\$	794,047	101.2%	\$	785,000	\$	522,088	66.5%	Contribution/gift revenue trending higher than expected.



Budget Revenue & Expenditure Summary

Year to Date 03/15/2021

Fiscal Year Elapsed - 70.6%

