

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: May 13, 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 April 19, 2021. As of that date, SBCCD was 80.2% through the fiscal year and had spent and/or encumbered approximately 56.1% of its budgeted general fund. This compares favorably to last year's report as of April 21, 2020, when SBCCD had spent/encumbered 76.5% of the general fund budget 80.5% 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 04/19/2021

	80.2% of Fiscal Year Elapsed							COMMENTS
	REVENUES			EXPENDITURES				
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD			
100 General Fund	\$ 196,999,593	\$ 120,573,921	61.2%	\$ 200,108,393	\$ 112,256,684	56.1%	<i>Expenditures are consistent with the needs of this fund given the current climate (travel and utilities are trending significantly lower due to remote nature of operations.)</i>	
215 Bond Interest & Redemption	\$ 48,250,000	\$ 33,499,160	69.4%	\$ 48,250,000	\$ 56,944,865	118.0%	<i>Taxes are determined and collected by the County for bond measures.</i>	
335 Child Development	\$ 3,844,266	\$ 2,729,918	71.0%	\$ 3,844,266	\$ 2,052,066	53.4%	<i>Expenditures are consistent with the needs to the fund given the current climate.</i>	
390 KVCR	\$ 4,634,350	\$ 2,615,844	56.4%	\$ 4,729,525	\$ 2,959,498	62.6%	<i>Revenue and expenditures are currently under review by management.</i>	
410 Capital Outlay Projects	\$ 4,318,477	\$ 1,469,665	34.0%	\$ 4,691,479	\$ 1,109,769	23.7%	<i>RDA revenue posted by the County. Expenditures are consistent with the utilization of this fund.</i>	
445 Measure CC	\$ 294,601,352	\$ 2,005,639	0.7%	\$ 249,401,352	\$ 14,991,428	6.0%	<i>Revenue and expenditures are consistent with the year-to-date bond activity.</i>	
590 Investment Properties	\$ 4,729,705	\$ 2,254,660	47.7%	\$ 3,473,057	\$ 1,507,627	43.4%	<i>Posting of activity one month in arrears.</i>	
615 Workers Compensation	\$ 1,630,000	\$ 1,340,240	82.2%	\$ 1,669,000	\$ 760,484	45.6%	<i>Expenditures are consistent with the needs to the fund given the current climate.</i>	
620 Self Insurance-Liability	\$ 595,660	\$ 581,426	97.6%	\$ 1,070,000	\$ 705,350	65.9%	<i>Expenditures are consistent with the needs to the fund given the current climate.</i>	
690 Retiree Benefit	\$ 243,134	\$ 126,545	52.0%	\$ 387,164	\$ 343,173	88.6%	<i>FY21 revenue activity posted through December 2020.</i>	
730 Student Body Center Fee	\$ 312,429	\$ 182,253	58.3%	\$ 312,429	\$ 178,832	57.2%	<i>Expenditures are consistent with the needs of this fund given the current climate.</i>	
765 OPEB Investment Trust	\$ 425,000	\$ 1,400,108	329.4%	\$ 80,000	\$ 40,911	51.1%	<i>\$686,856 second quarter investment activity posted; earnings are trending higher than expected. Expenditures are consistent with the needs of this fund.</i>	
775 PARS Investment Trust	\$ 4,700,000	\$ 9,920,030	211.1%	\$ 5,055,137	\$ 6,152,908	121.7%	<i>\$6,131,598 second quarter investment activity posted; earnings are trending higher than expected. \$5.1million pension expenditures reclassified from general fund.</i>	
825 FNX	\$ 608,800	\$ 551,740	90.6%	\$ 608,846	\$ 687,255	112.9%	<i>\$140,146 encumbered for third amendment to PBS uplink contract.</i>	
890 Inland Futures Foundation	\$ 785,000	\$ 909,623	115.9%	\$ 785,000	\$ 528,583	67.3%	<i>Contribution/gift revenue trending higher than expected. \$188,329 interfund transfer out (expenditures) pending revenue posting for April.</i>	



Budget Revenue & Expenditure Summary

Year to Date 04/19/2021

Fiscal Year Elapsed - 80.2%

