

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: June 10, 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 May 20, 2021. As of that date, SBCCD was 88.7% through the fiscal year and had spent and/or encumbered approximately 60.5% of its budgeted general fund. This compares favorably to last year's report as of May 10, 2020, when SBCCD had spent/encumbered 77.8% of the general fund budget 88.2% 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 05/20/2021

	88.7% of Fiscal Year Elapsed							COMMENTS
	REVENUES			EXPENDITURES				
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD			
100 General Fund	\$ 214,035,158	\$ 126,945,722	59.3%	\$ 217,143,959	\$ 131,340,697	60.5%	Revenue budget increased \$10.8million as a result of CRRSSA award. 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.)	
215 Bond Interest & Redemption	\$ 48,250,000	\$ 54,545,149	113.0%	\$ 48,250,000	\$ 56,944,865	118.0%	Taxes are determined and collected by the County for bond measures.	
335 Child Development	\$ 3,844,266	\$ 2,773,950	72.2%	\$ 3,844,266	\$ 2,298,012	59.8%	Expenditures are consistent with the needs to the fund given the current climate.	
390 KVCR	\$ 5,027,140	\$ 3,256,164	64.8%	\$ 5,142,313	\$ 3,171,710	61.7%	Revenue and expenditures are currently under review by management.	
410 Capital Outlay Projects	\$ 4,318,477	\$ 1,480,294	34.3%	\$ 4,691,479	\$ 1,653,689	35.2%	RDA revenue posted by the County. Expenditures are consistent with the utilization of this fund.	
445 Measure CC	\$ 294,601,352	\$ 2,761,474	0.9%	\$ 249,401,352	\$ 17,302,248	6.9%	Revenue and expenditures are consistent with the year-to-date bond activity.	
590 Investment Properties	\$ 4,729,705	\$ 2,271,926	48.0%	\$ 3,473,057	\$ 1,466,966	42.2%	Posting of activity one month in arrears.	
615 Workers Compensation	\$ 1,630,000	\$ 1,755,627	107.7%	\$ 1,669,000	\$ 882,007	52.8%	Expenditures are consistent with the needs to the fund given the current climate.	
620 Self Insurance-Liability	\$ 595,660	\$ 581,742	97.7%	\$ 1,070,000	\$ 716,096	66.9%	Expenditures are consistent with the needs to the fund given the current climate.	
690 Retiree Benefit	\$ 243,134	\$ 172,270	70.9%	\$ 387,164	\$ 376,176	97.2%	FY21 revenue activity posted through December 2020.	
730 Student Body Center Fee	\$ 312,429	\$ 185,051	59.2%	\$ 382,429	\$ 216,014	56.5%	Revenues and expenditures are consistent with the utilization of this fund given the current climate.	
765 OPEB Investment Trust	\$ 425,000	\$ 1,467,234	345.2%	\$ 80,000	\$ 62,772	78.5%	\$686,856 second quarter investment activity posted; earnings are trending higher than expected.	
775 PARS Investment Trust	\$ 4,700,000	\$ 10,247,828	218.0%	\$ 5,055,137	\$ 6,201,265	122.7%	\$6,131,598 second quarter investment activity posted; earnings are trending higher than expected. \$5.1million pension expenditures reclassified from general fund.	
825 FNX	\$ 608,800	\$ 552,825	90.8%	\$ 608,846	\$ 749,763	123.1%	\$140,146 encumbered for third amendment to PBS uplink contract.	
890 Inland Futures Foundation	\$ 785,000	\$ 1,230,496	156.8%	\$ 785,000	\$ 633,302	80.7%	Contribution/gift revenue trending higher than expected.	



Budget Revenue & Expenditure Summary

Year to Date 05/20/2021

Fiscal Year Elapsed - 88.7%

