

## **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:** July 8, 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 June 15, 2021. As of that date, SBCCD was 95.8% through the fiscal year and had spent and/or encumbered approximately 65% of its budgeted general fund. This compares favorably to last year's report as of June 16, 2020, when SBCCD had spent/encumbered 80.9% of the general fund budget 95.6% 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 06/15/2021

	95.8% of Fiscal Year Elapsed						COMMENTS
	REVENUES			EXPENDITURES			
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD		
100 General Fund	\$ 213,824,947	\$ 135,433,127	63.3%	\$ 216,933,748	\$ 141,053,543	65.0%	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 and are currently under review.)
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	\$ 2,836,420	73.8%	\$ 3,844,266	\$ 2,940,699	76.5%	Expenditures are consistent with the needs of the fund given the current climate.
390 KVCR	\$ 5,027,140	\$ 4,305,211	85.6%	\$ 5,142,313	\$ 3,339,611	64.9%	Revenue and expenditures are currently under review by management.
410 Capital Outlay Projects	\$ 4,319,766	\$ 1,477,367	34.2%	\$ 4,691,479	\$ 3,240,539	69.1%	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	\$ 15,848,190	6.4%	Revenue and expenditures are consistent with the year-to-date bond activity.
590 Investment Properties	\$ 4,729,705	\$ 3,839,609	81.2%	\$ 3,473,057	\$ 2,279,399	65.6%	Posting of activity one month in arrears.
615 Workers Compensation	\$ 1,630,000	\$ 1,849,752	113.5%	\$ 1,669,000	\$ 961,630	57.6%	Expenditures are consistent with the needs of the fund given the current climate.
620 Self Insurance-Liability	\$ 595,660	\$ 581,742	97.7%	\$ 1,070,000	\$ 725,153	67.8%	Expenditures are consistent with the needs of the fund given the current climate.
690 Retiree Benefit	\$ 243,134	\$ 184,527	75.9%	\$ 387,164	\$ 409,179	105.7%	FY21 interest revenue activity posted through 3rd quarter.
730 Student Body Center Fee	\$ 312,429	\$ 185,107	59.2%	\$ 382,429	\$ 234,738	61.4%	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	\$ 6,286,090	124.4%	\$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	\$ 552,875	90.8%	\$ 608,846	\$ 1,069,983	175.7%	\$140,146 encumbered for third amendment to PBS uplink contract.
890 Inland Futures Foundation	\$ 1,135,000	\$ 1,332,289	117.4%	\$ 1,135,000	\$ 882,484	77.8%	Contribution/gift revenue trending higher than expected. Expenditures consistent with the needs of the fund.



# Budget Revenue & Expenditure Summary

Year to Date 06/15/2021

Fiscal Year Elapsed - 95.8%

