

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees
FROM: Jose F. Torres, Interim Chancellor
REVIEWED BY: Jose F. Torres, Interim Chancellor
PREPARED BY: Lawrence P. Strong, Director of Fiscal Services
DATE: September 10, 2020
SUBJECT: General Fund Cash Flow Analysis

RECOMMENDATION

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

OVERVIEW

The District's budget is a financial plan based on estimated revenues and expenditures for the fiscal year, which runs from July 1 through June 30. Cash refers to what is actually in the District's treasury on a day-to-day and month-to-month basis. Monitoring the amount of cash available to meet the District's financial obligations is the core responsibility of the Fiscal Services Department. Attached is the restricted and unrestricted General Fund monthly cash flow analysis for the District.

ANALYSIS

The General Fund cash balance as of June 30, 2021, is estimated to be \$10,000,000. This estimate includes apportionment deferrals, which are reductions in cash payments owed to the District due to an unbalanced State budget.

These delayed payments are to be made in FY2021-22. Deferral amounts and timing are based on current State guidance as of mid-August 2020. State guidance also indicates deferrals may be reduced by about half if sufficient funding is provided by a fourth federal stimulus package by October 15, 2020. In response to these deferrals, this forecast includes temporary borrowings from other District funds to maintain the General Fund cash balance above \$10 million.

INSTITUTIONAL VALUES

III. Resource Management for Efficiency, Effectiveness, and Excellence

FINANCIAL IMPLICATIONS

This is an information item only. There are no financial implications.



General Fund Cash Flow Analysis – Restricted & Unrestricted Fiscal Year 2020-21

(as of August 19, 2020, rounded to the nearest \$1,000)

	PROJECTED													
	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	ACCRUALS	TOTAL
Estimated Beginning Cash Balance	27,691	26,244	27,222	21,846	13,263	12,829	22,478	12,184	10,000	10,000	10,000	10,000		
Receipts														
Federal		840		499			1,119	326	395	1,000	-1,402	-443		2,334
State	7,576	8,185	11,750	9,037	8,370	6,750	9,755	7,825	8,834	7,137	7,034	7,520		99,772
State Deferrals*								-4,850	-4,850	-4,850	-4,850	-4,850		-24,252
Local	1,070	822	72	483	2,895	14,801	7,559	4,749	1,113	1,113	5,846	2,938		43,461
Temporary Borrowings								4,714	2,836	9,182	10,373	5,703		32,808
Interfund Transfer & Sale of Assets	894	1,401	1,408	1,401	1,413	1,401	1,407	-7,528	10,345	774	2,028	583		15,527
Accounts Receivable/Accruals	168	1,657	1,932	522	440	585	1,876	436	507	461	1,637	838		11,059
Total Receipts	9,709	12,904	15,161	11,942	13,118	23,536	21,716	5,671	19,180	14,815	20,666	12,289		180,708
Disbursements														
Academic Salaries	3	2,526	4,284	4,820	4,917	4,869	5,359	4,291	4,851	4,794	4,871	7,695		53,281
Classified Salaries	2,644	2,766	2,860	3,055	3,034	3,163	3,022	2,909	2,755	3,079	3,121	3,425		35,833
Benefits	1,185	2,051	2,368	2,479	2,513	2,512	2,510	2,395	2,486	2,517	2,537	3,549		29,100
Supplies & Materials	83	354	424	553	319	266	348	351	169	169	169	169		3,374
Other Operating Exp	2,005	3,090	3,206	6,476	1,577	2,353	2,573	2,463	2,932	1,095	1,095	1,095		29,962
Capital Outlay	262	544	240	431	212	299	320	366	256	294	294	294		3,812
Other Outgo	944	392	2,139	2,701	1,001	923	1,036	1,401	1,604	1,950	1,029	1,029		16,150
Longterm Post-Employment Benefits	-7	-10	-10	-10	-10	-10	42	-1	-1	-1	-2	11		-8
Accounts Payable/Accruals	4,038	214	5,025	21	-12	-487	16,799	-6,320	4,128	918	7,551	-4,978		26,896
Total Disbursements	11,156	11,927	20,537	20,526	13,551	13,888	32,009	7,856	19,180	14,815	20,666	12,289		198,399
Increase / (Decrease) in Cash Balance	-1,447	978	-5,375	-8,584	-433	9,648	-10,293	-2,184						
Estimated Ending Cash Balance	26,244	27,222	21,846	13,263	12,829	22,478	12,184	10,000	10,000	10,000	10,000	10,000		

*Deferrals are reductions in cash payments owed to the District due to an unbalanced State budget. These delayed payments are to be made in FY2021-22. Deferral amounts and timing are based on current State guidance as of mid-August 2020. State guidance also indicates deferrals may be reduced by about half if sufficient funding is provided by a fourth federal stimulus package by October 15, 2020. In response to these deferrals, this forecast includes temporary borrowings from other District funds to maintain the General Fund cash balance above \$10 million.