



QUARTERLY FINANCIAL STATUS REPORTS

FOR THE SIX MONTHS ENDING
December 31, 2013

SANTA BARBARA COMMUNITY COLLEGE DISTRICT
QUARTERLY FINANCIAL STATUS REPORTS

Six Months Ending December 31, 2013

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General Fund – Unrestricted

Revenues

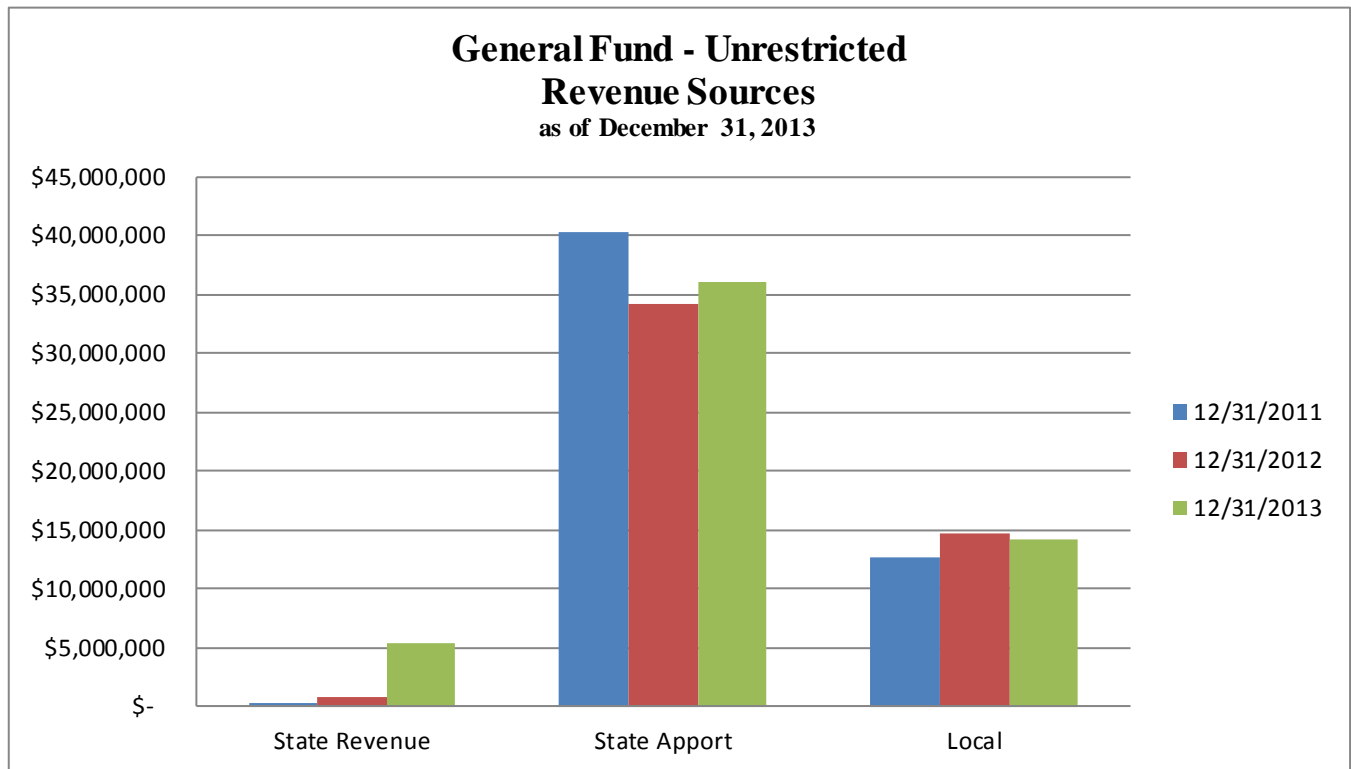
State Revenues: Revenues show an increase of \$4.5 million compared to 12/31/2012. This is due to \$4.6 million in Education Protection Act (EPA) funds which had not been received by the district as of 12/31/2012.

State Apportionment: Revenues have increased \$1.8 million compared to 12/31/2012. This increase is primarily due to a reduction in deferrals from the state.

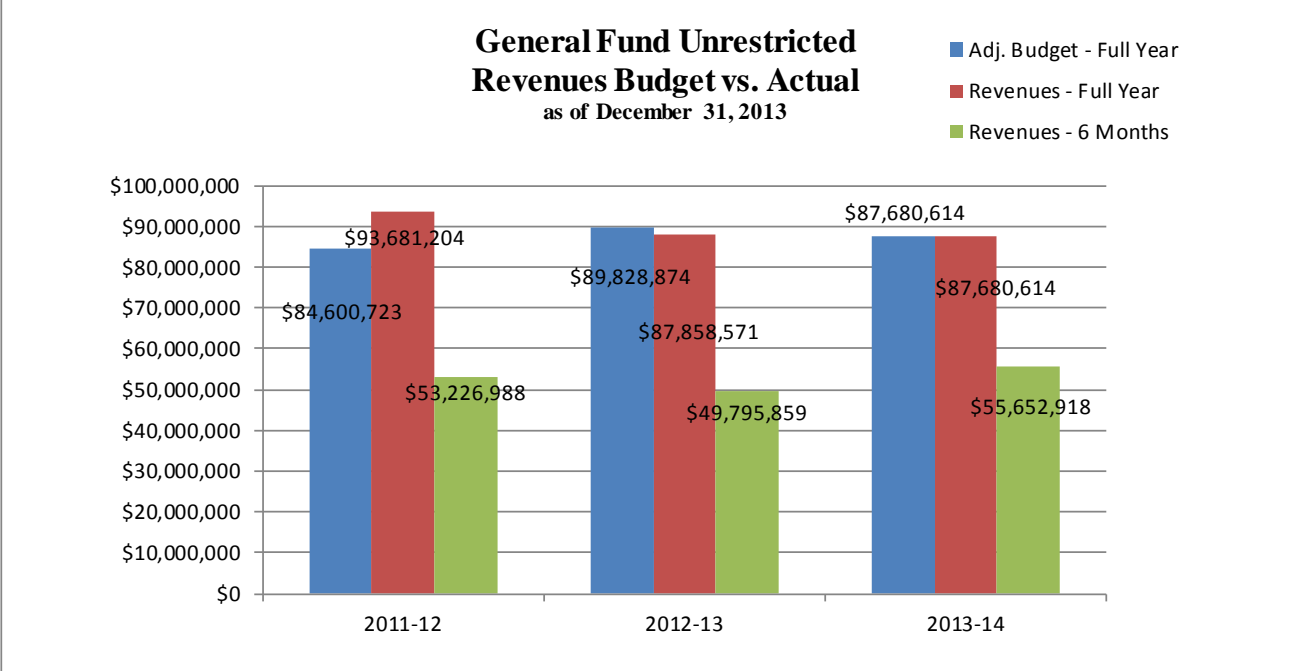
Local Revenues: Have decreased \$518K. The decrease is comprised of a reduction of revenue from fee-based course revenue (\$777K) in the Unrestricted General Fund, a decrease in Donations from the Foundation (\$159K) offset by an increase in Non-Resident Tuition (\$436K). The decline in fee-based course revenue is due to fee based course revenue being collected in the CLL Special Revenue Fund instead of Unrestricted General Fund.

General Fund - Unrestricted
REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	State Apport	Local	Other Sources	Total
12/31/2011	\$ -	\$ 301,975	\$40,224,779	\$12,635,438	\$ 64,797	\$53,226,989
12/31/2012	\$ -	\$ 768,546	\$34,204,730	\$14,690,165	\$ 132,418	\$49,795,859
12/31/2013	\$ -	\$ 5,289,208	\$35,982,127	\$14,172,110	\$ 209,473	\$55,652,918



Below is the three year comparison of budget/actual/YTD of Unrestricted General Fund revenues.



General Fund – Unrestricted

Expenditures

Academic Salaries: Increased \$811,000 (4.7%) compared to 12/31/2012. This increase is due to an increase in course sections that were offered, as well as a COLA increase that was effective in July 2013. Academic salaries represent 43.9% of the district’s unrestricted expenditures.

Classified Salaries: Increased \$670,000 (7.6%) compared to 12/31/2012. The increase is due to the implementation of the Ewing Study reclassifications (\$463,000), a 1.57% COLA, as well as positions being filled that were held open in the previous year. Classified salaries represent 23.3% of the district’s unrestricted expenditures.

Employee benefits: Increased \$663,000 (11.4%) compared to 12/31/2012. This is due to increases in salaries, as well as increases in health care expenses. Employee benefits represent 15.8% of the district’s unrestricted expenditures.

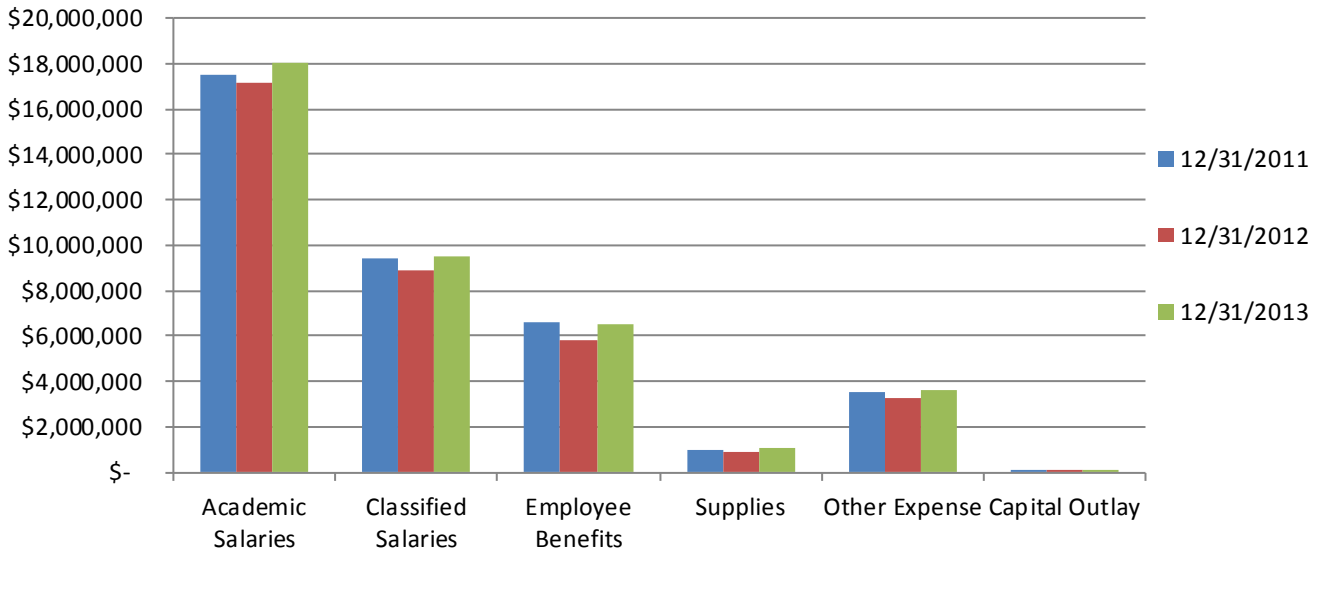
Supplies and Materials: Expenses have increased \$186,000 (21.5%) compared to 12/31/2012. The increase is expected due to the increases included in the adopted budget. Supplies and Materials represent 2.6% of the district’s unrestricted expenditures.

Other Operating Expenses: Operating expenses have increased \$343,000 (10.4%) compared to 12/31/2012. The increase is expected due to the increases included in the adopted budget. Operating expenses represent 8.9% of the district’s unrestricted expenditures

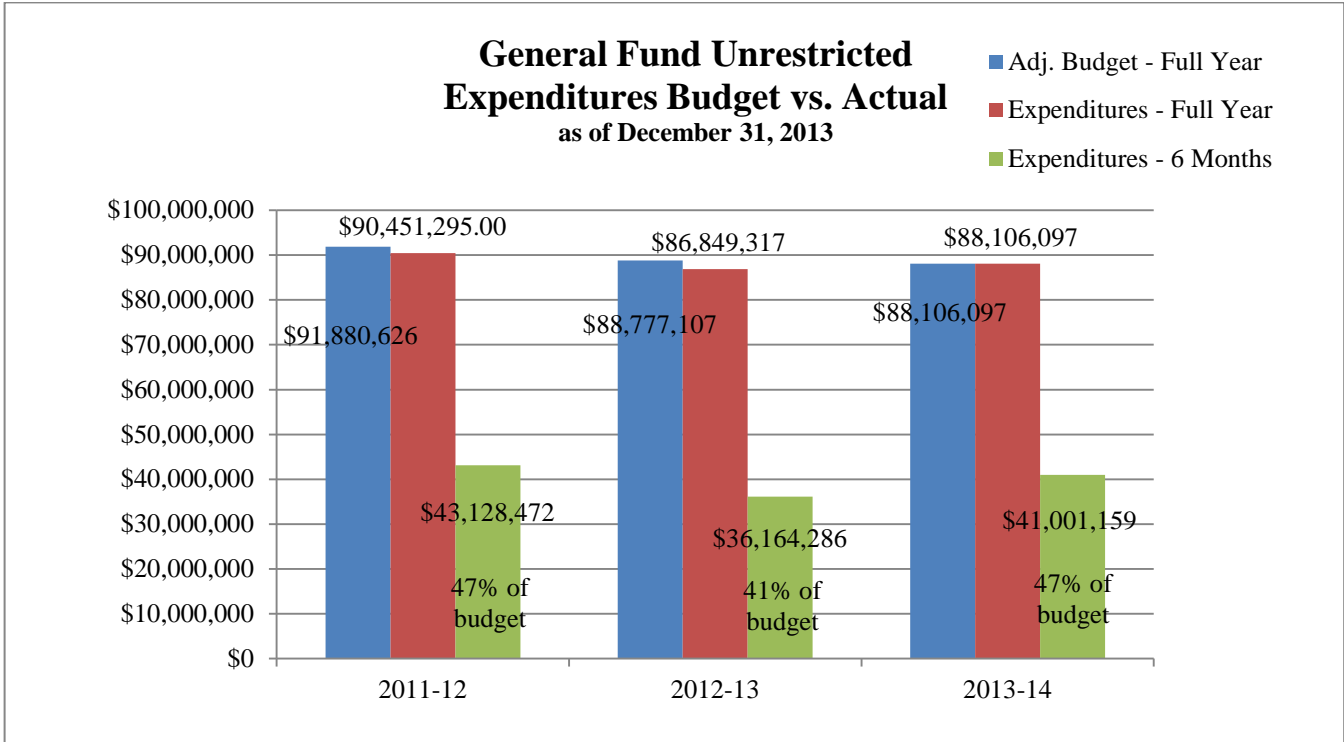
General Fund - Unrestricted
EXPENDITURES - 3 YEAR COMPARISON

Expenditures as of	Academic Salaries	Classified Salaries	Employee Benefits	Supplies	Other Expense	Capital Outlay	Other Outgo	Interfund Transfers	Total
12/31/2011	\$ 17,524,385	\$ 9,431,609	\$ 6,587,370	\$ 970,341	\$ 3,554,164	\$ 56,469	\$ 31,596	\$ 4,972,539	\$ 43,128,473
12/31/2012	\$ 17,189,310	\$ 8,862,426	\$ 5,824,508	\$ 865,228	\$ 3,293,710	\$ 63,720	\$ 16,384	\$ 49,000	\$ 36,164,286
12/31/2013	\$ 18,000,661	\$ 9,532,904	\$ 6,487,979	\$ 1,050,956	\$ 3,636,647	\$ 137,717	\$ 359	\$ 2,153,936	\$ 41,001,159

General Fund - Unrestricted Expenditures as of December 31, 2013



Below is the three year comparison of budget/actual/YTD of Unrestricted General Fund expenditures.



General Fund – Restricted

Revenues

Federal Revenues: As of December 31, 2013 the district had 18 federal grants budgeted at \$4.7 million in the General Fund.

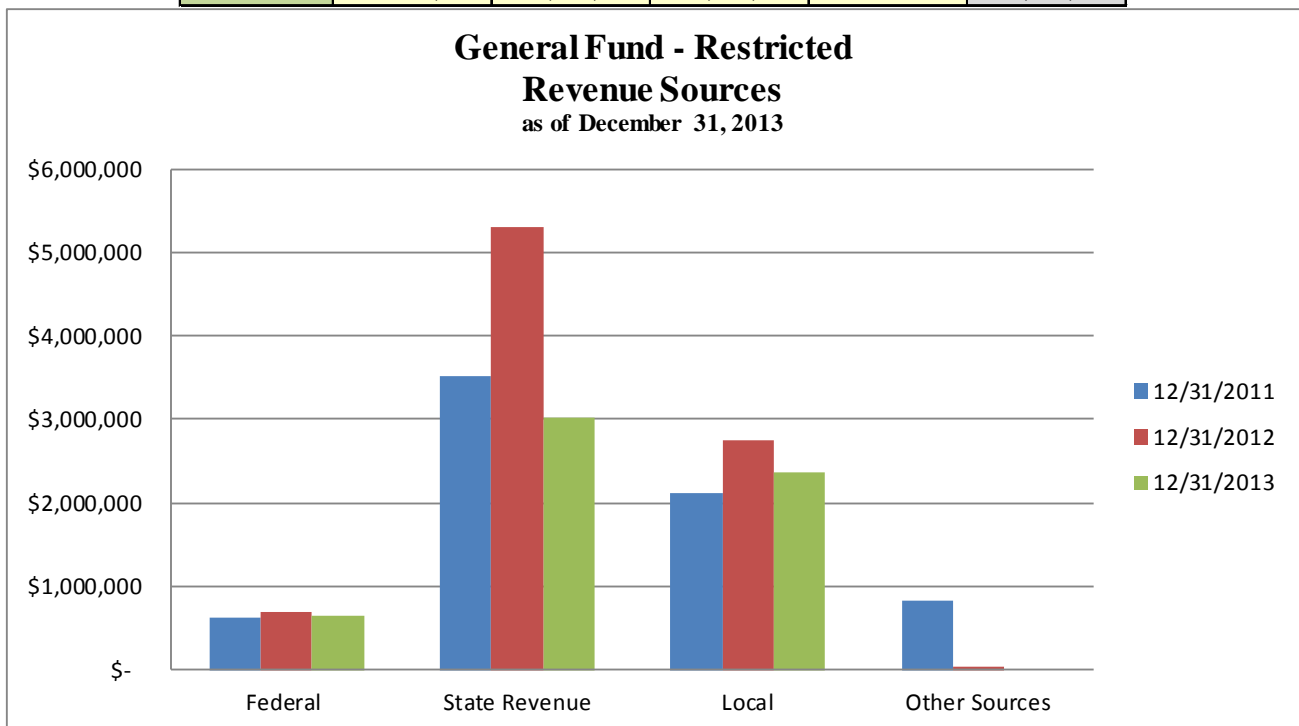
State Revenues: Other state revenues have decreased \$2.3 million compared to last year. This is primarily due to a decrease in CTE Grant funds and the Financial Aid Media Campaign.

Local Revenues: Decreased \$389,000 predominantly due to a decrease in facility rental income (\$136,000), a decrease of Foundation funding for the School Gardens Center and the Foundation Transfer Grant (\$110,000), and the discontinuation of Certified Nursing Assistant Testing in 2013/2014 (\$70,000).

Other Sources: The revenue shown as of 12/31/2011 is from the district backfill of the DSPS, EOPS, Non Credit Matriculation, and Credit Matriculation programs. The total backfill in 2012/2013 was \$825,173, but was completed after 12/31/2012. Backfill for 2013/2014 is budgeted to be \$425,000.

General Fund - Restricted
REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	Local	Other Sources	Total
12/31/2011	\$ 618,218	\$ 3,523,979	\$ 2,125,135	\$ 826,714	\$ 7,094,046
12/31/2012	\$ 693,975	\$ 5,298,988	\$ 2,755,646	\$ 32,144	\$ 8,780,753
12/31/2013	\$ 649,735	\$ 3,025,777	\$ 2,366,840	\$ -	\$ 6,042,352



General Fund – Restricted

Expenditures

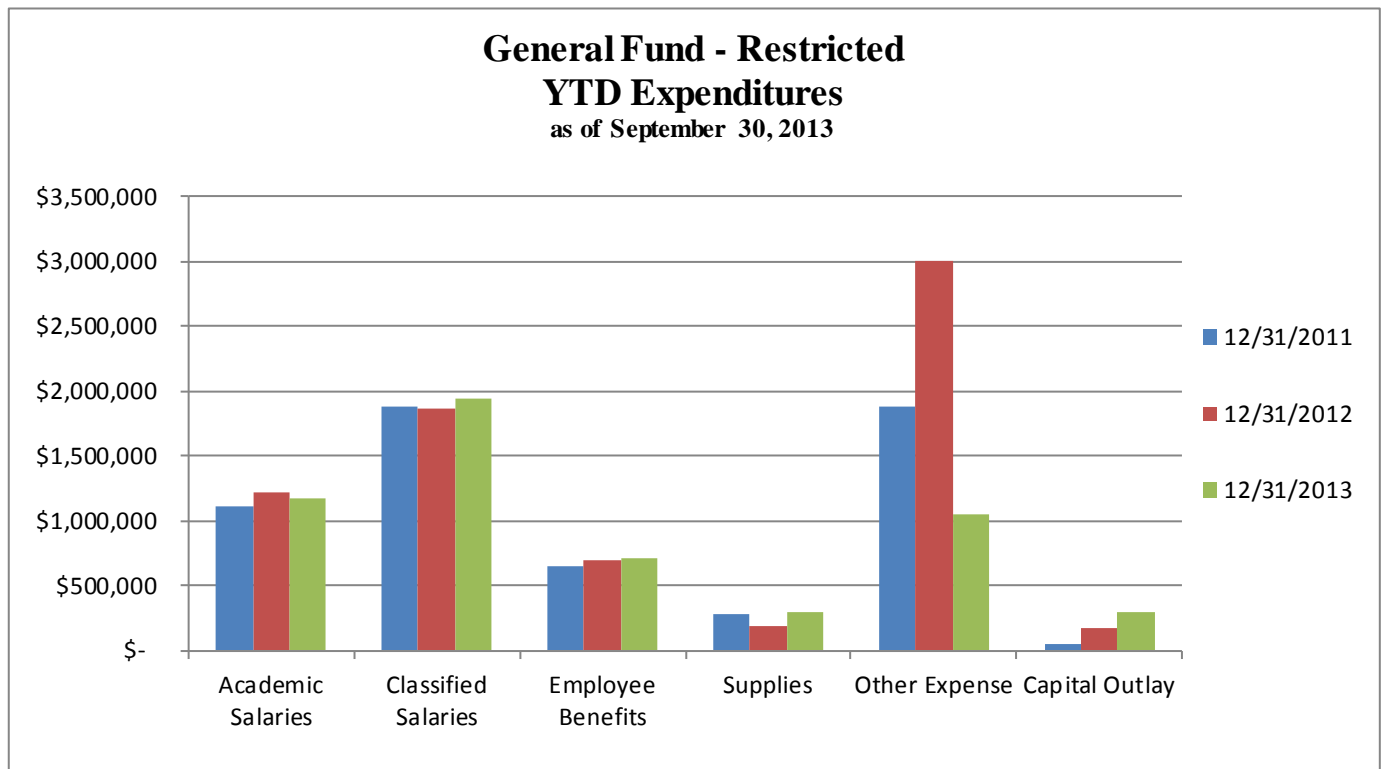
Salaries and Benefits remained flat compared to last year in the Restricted General Fund. Salaries and benefits make up 64.2% of the districts restricted expenditures.

Other Operating Expenses: Decreased \$1.9 million (64.9%) compared to last year at this time, due to a decrease in the Financial Aid Media Campaign.

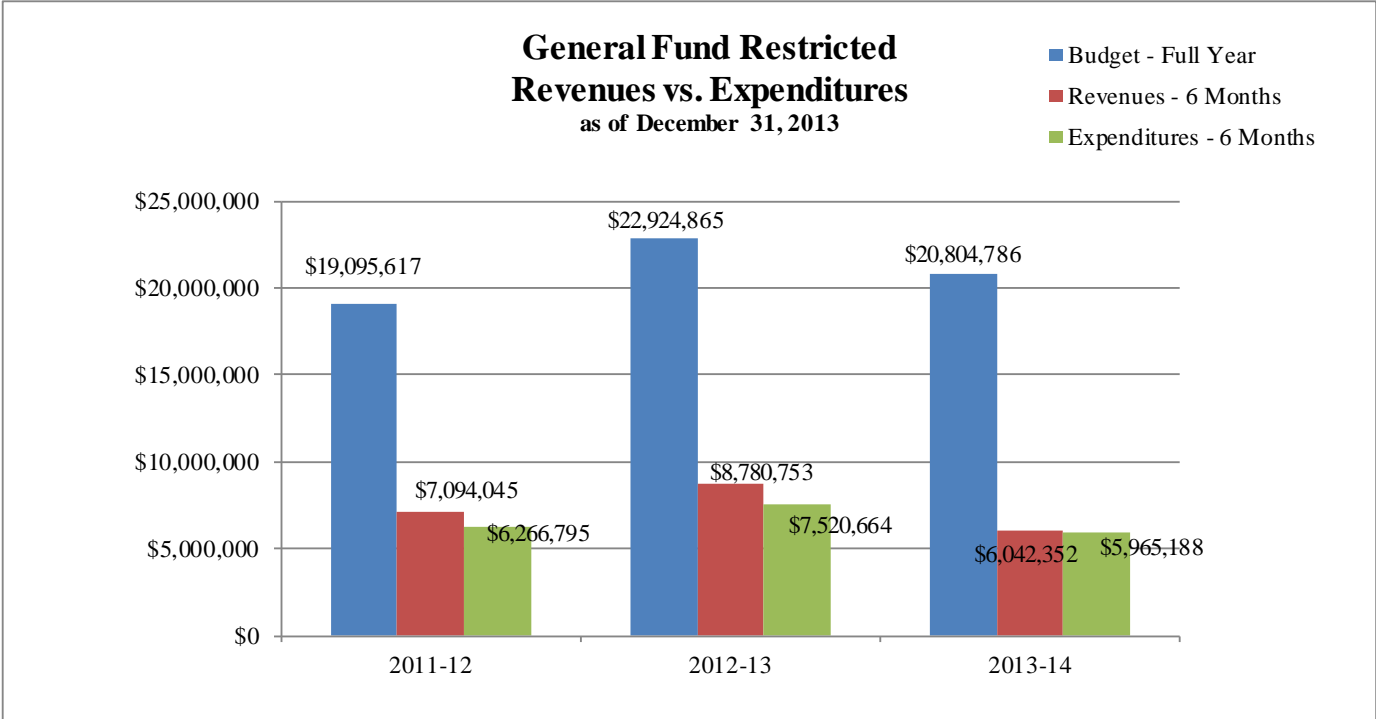
The total \$1.5 million YTD decrease from last year of expenditures is primarily due to the Financial Aid Media Campaign.

General Fund - Restricted
EXPENDITURES - 3 YEAR COMPARISON

Expenditures as of	Academic Salaries	Classified Salaries	Employee Benefits	Supplies	Other Expense	Capital Outlay	Other Outgo	Transfers Out	Total
12/31/2011	\$ 1,108,317	\$ 1,883,487	\$ 642,139	\$ 272,572	\$ 1,880,930	\$ 47,542	\$ 408,012	\$ 23,797	\$ 6,266,796
12/31/2012	\$ 1,218,152	\$ 1,860,500	\$ 697,007	\$ 179,400	\$ 3,001,801	\$ 164,872	\$ 284,514	\$ 114,418	\$ 7,520,664
12/31/2013	\$ 1,176,379	\$ 1,946,414	\$ 704,373	\$ 296,342	\$ 1,055,017	\$ 295,861	\$ 364,329	\$ 126,473	\$ 5,965,188

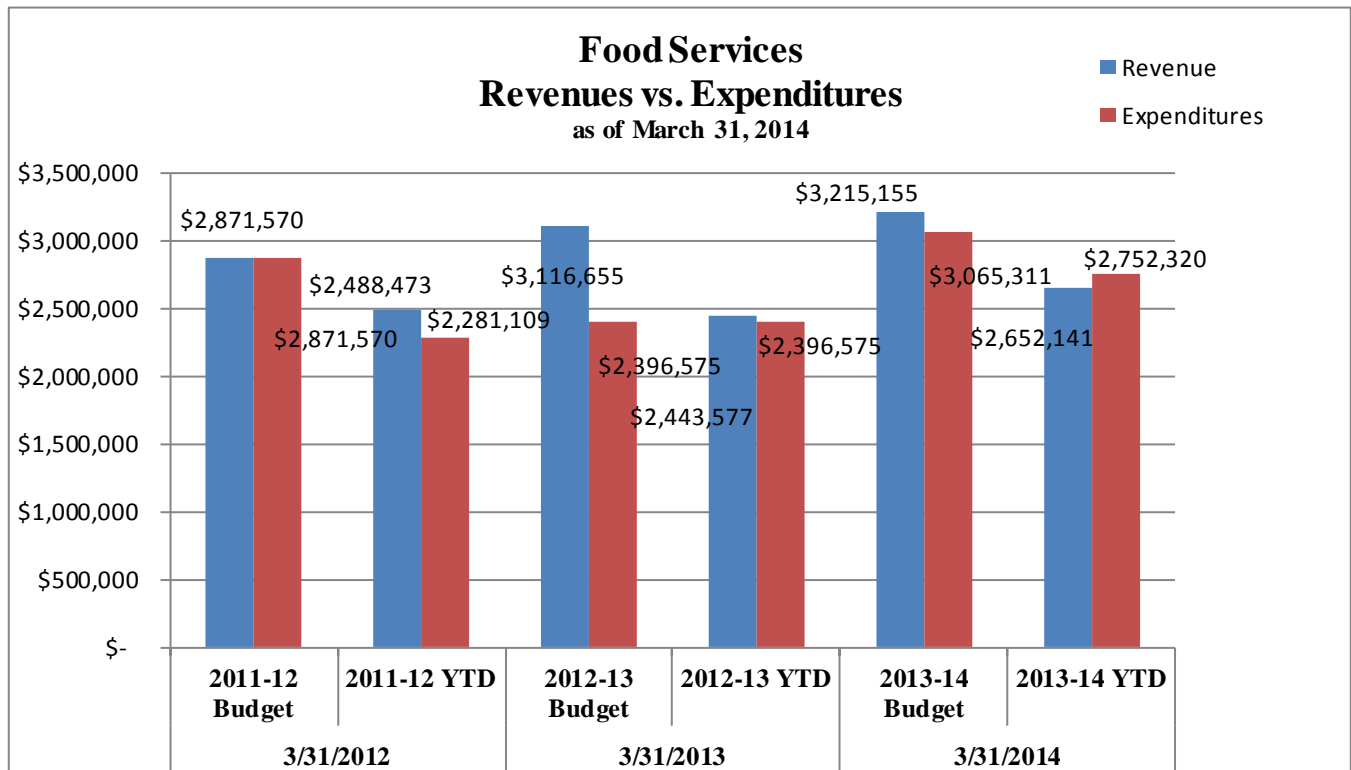


Below is the three year comparison of budget/actual/YTD for Restricted General Fund. The revenues and expenditures will be the same at the end of the fiscal year due to the nature of restricted funds (revenues equal expenditures). The variance as of 12/31/2013 is a timing difference.



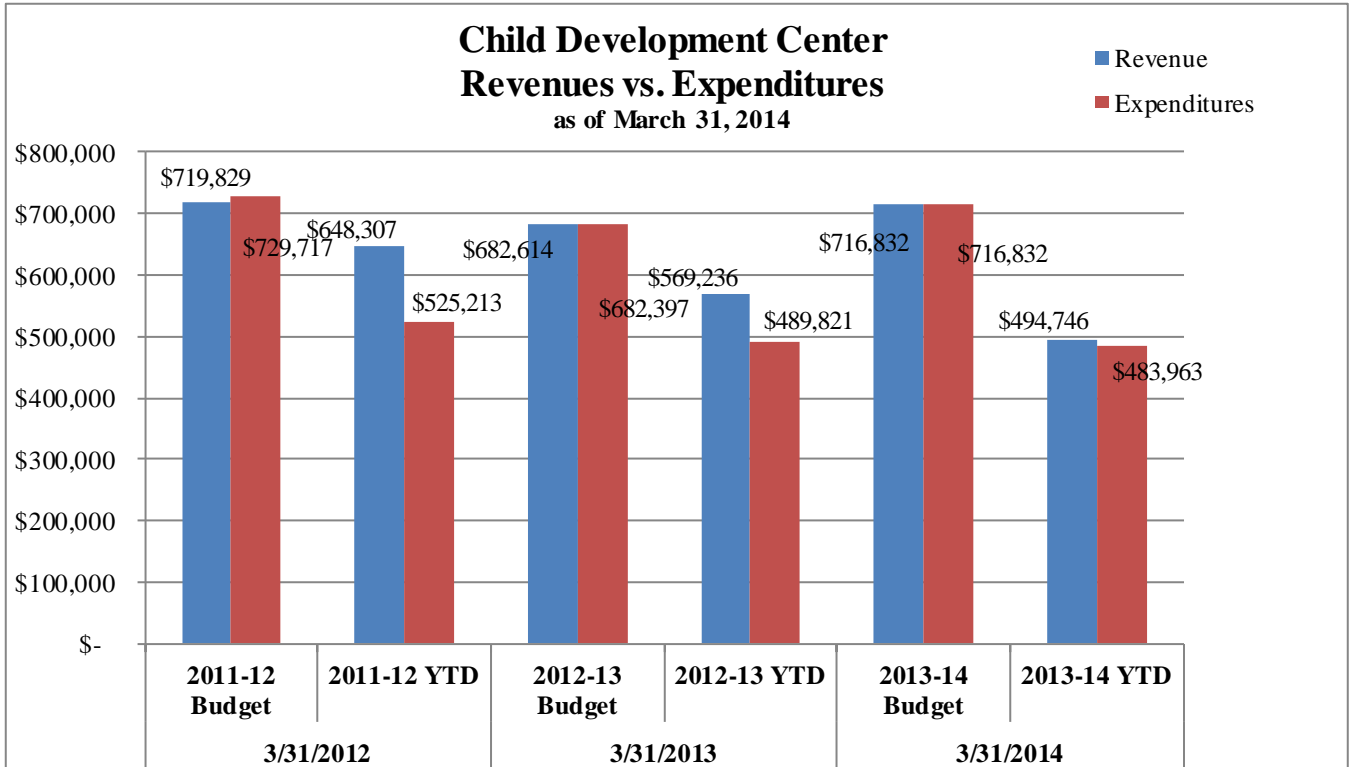
Food Service

Food Service has been actively making changes to its facilities to increase revenue and overall customer satisfaction. We are still in the process of remodeling the East campus snack shop and implementing a Mexican food concept closely resembling Chipotle. The year to date loss through December is due to the expenditures associated with this remodel and the delayed opening of this venue.



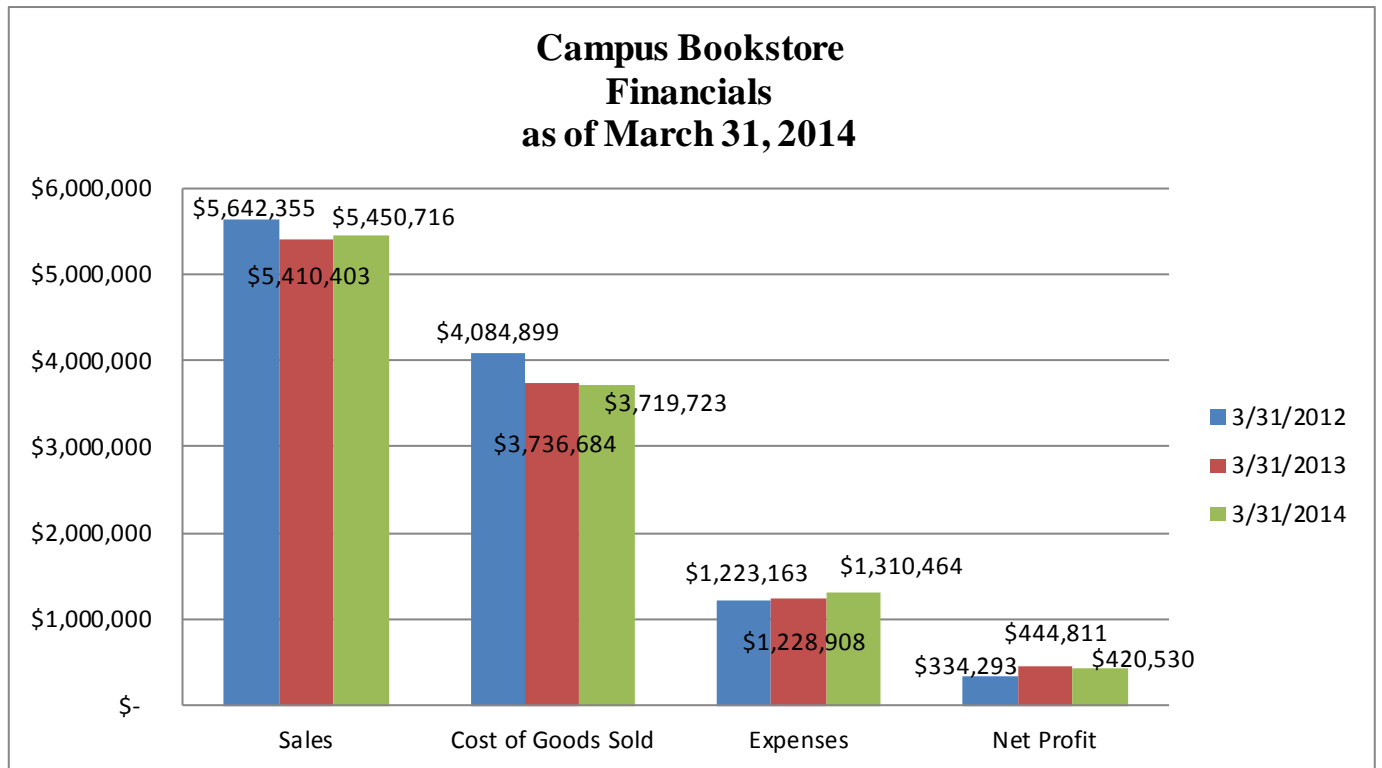
Child Development Center

Orfalea Early Learning Center, the lab school for the Early Childhood Education Department, is partially subsidized by the College. In 2011-12, \$295,000 was transferred from the General Fund. In 2012-13, only \$214,000 was transferred from the General Fund. We anticipate that 2013-2014 will remain consistent with prior years.



Campus Bookstore

The book rental program continues to grow compared to prior years and currently offers 326 titles to students. The bookstore continues to offer e-books at a much lower cost than traditional books. The rental program and e-book offerings provide students with multiple options to reduce their textbook expenses. The sale of traditional text books continued to decline in the first half of 2013/2014; however the decline is 40% less than in previous years, which indicates that the decline is leveling off. The bookstore also continues to expand its assortment of products in the clothing and gift departments to include SBCC Alumni and SBCC Athletic wear including products from Billabong Clothing, Electra Bicycles, and Papyrus Greeting Cards.



Quarterly Financial Status Report, CCFS-3 I | Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD ▾

Fiscal Year: 2013-2014

District: (650) SANTA BARBARA

Quarter Ended: (Q2) Dec 31, 2013

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	89,924,447	93,514,205	86,945,104	87,363,777
A.2	Other Financing Sources (Object 8900)	324,788	166,999	913,466	702,137
A.3	Total Unrestricted Revenue (A.1 + A.2)	90,249,235	93,681,204	87,858,570	88,065,914
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	81,727,196	83,609,261	82,366,529	83,305,097
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	8,943,575	6,842,034	4,960,709	4,765,818
B.3	Total Unrestricted Expenditures (B.1 + B.2)	90,670,771	90,451,295	87,327,238	88,070,915
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-421,536	3,229,909	531,332	-5,001
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	22,885,827	22,464,291	25,694,200	26,703,454
E. Fund Balance, Ending (C. + D.2)					
E.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	24.8%	28.4%	30%	30.3%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	15,934	14,951	14,364	14,356
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2010-11	2011-12	2012-13	2013-2014
H.1	Cash, excluding borrowed funds		27,657,350	18,162,010	38,210,120
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	33,915,411	27,657,350	18,162,010	38,210,120

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I. Revenues:					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	87,363,777	87,363,777	55,443,445	63.5%
I.2	Other Financing Sources (Object 8900)	702,137	702,137	209,473	29.8%
I.3	Total Unrestricted Revenue (I.1 + I.2)	88,065,914	88,065,914	55,652,918	63.2%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	83,225,327	83,305,097	38,748,065	46.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,749,429	4,765,818	2,154,295	45.2%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	87,974,756	88,070,915	40,902,360	46.4%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	91,158	-5,001	14,750,558	
L	Adjusted Fund Balance, Beginning	26,703,454	26,703,454	26,703,454	
L.1	Fund Balance, Ending (C. + L.2)	26,794,612	26,698,453	41,454,012	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	30.5%	30.3%		

V. Has the district settled any employee contracts during this quarter? **NO**

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled (Specify) YYYY-YY	Management		Permanent		Academic		Temporary		Classified	
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:										
	Year 1:									
	Year 2:									
	Year 3:									
b. BENEFITS:										
	Year 1:									
	Year 2:									
	Year 3:									

* As specified in Collective Bargaining Agreement or other Employment Contract

c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)? **NO**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed? **This year? NO Next year? NO**

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

**Quarterly Financial Status Report, CCFS-311Q
CERTIFY QUARTERLY DATA**

CHANGE THE PERIOD ▼

Fiscal Year: 2013-2014

Quarter Ended: (Q2) Dec 31, 2013

District: (650) SANTA BARBARA

Your Quarterly Data is ready for certification.
Please complete the fields below and click on the 'Certify This Quarter' button

Chief Business Officer

CBO Name: Joseph Sullivan
CBO Phone: Use format 999-555-1212
805-965-0581
CBO Signature: *Joseph E Sullivan*
Date Signed: 2-13-14

District Contact Person

Name: James Zavas
Title: Assistant Controller
Telephone: Use format 999-555-1212
805-965-0581
Fax: Use format 999-555-1212
805-897-3505
E-Mail: jdzavas@sbcc.edu

Chief Executive Officer Name: Lori Gaskin
CEO Signature: *Lori Gaskin*
Date Signed: 2/13/14

Electronic Cert Date:

Certify This Quarter

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4554
Sacramento, California 95814-6511

Send questions to:
Christine Atallg (916)327-5772 catalin@ccccc.edu or Tracy Britten (916)323-6899 trbritten@ccccc.edu
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