



QUARTERLY FINANCIAL STATUS REPORTS

FOR THE QUARTER ENDING
September 30, 2014

SANTA BARBARA COMMUNITY COLLEGE DISTRICT
QUARTERLY FINANCIAL STATUS REPORTS

Quarter Ending September 30, 2014

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General Fund – Unrestricted

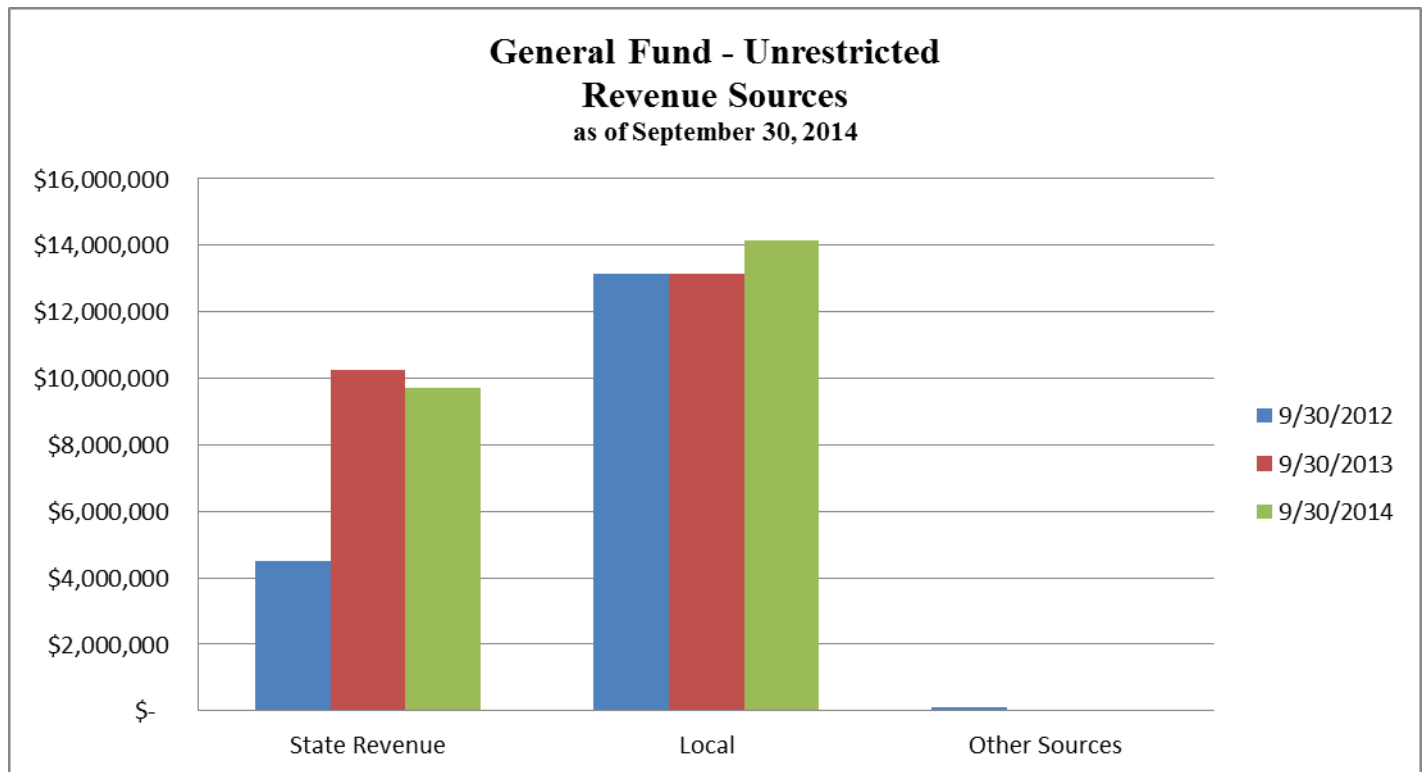
Revenues

State Revenues: Revenues show decrease of \$0.5 million (5.1%) compared to 9/30/2013. This is primarily due to a \$0.9 million decrease in State Apportionment offset by a \$0.3 million increase in Education Protection Act (EPA) funds, and a \$0.1 million increase in State Lottery revenues.

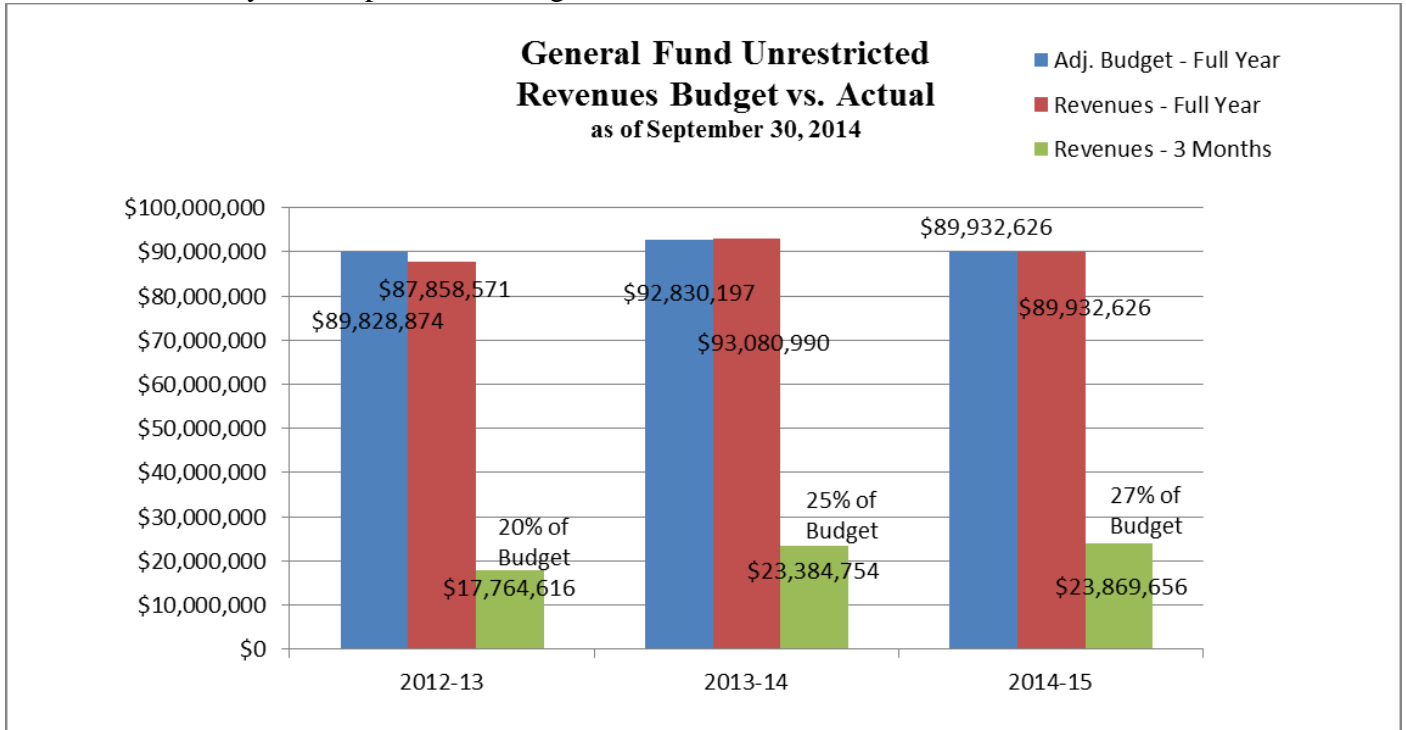
Local Revenues: Revenues show an increase of \$1.0 million (7.6%) compared to 9/30/2013. This increase is due to an increase in enrollment fees of \$0.1 million (2.1%), an increase in international tuition of \$0.4 million (8.9%) and an increase in non-resident tuition of \$0.5 million (20.1%). The increase in international tuition is consistent with the increase in out-of-state/international enrollment fees of approximately 7%. The increase in non-resident tuition is attributable to the same increase in fees, as well as an increase in the number of out-of-state students.

General Fund - Unrestricted REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	Local	Other Sources	Total
9/30/2012	\$ -	\$ 4,494,892	\$ 13,144,115	\$ 125,609	\$ 17,764,616
9/30/2013	\$ -	\$ 10,236,370	\$ 13,140,303	\$ 8,081	\$ 23,384,754
9/30/2014	\$ -	\$ 9,713,667	\$ 14,137,580	\$ 18,409	\$ 23,869,656



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



General Fund – Unrestricted

Expenditures

Academic Salaries: Increased \$272,000 (4.2%) compared to 9/30/2013. This increase is primarily due to an increase in course sections offered in the fall semester. Academic salaries represent 38.0% of the district’s unrestricted expenditures.

Classified Salaries: Increased \$587,000 (13.9%) compared to 9/30/2013. The increase is due to the implementation of the Ewing Study reclassifications and positions that were vacant at this point in the previous year that have since been filled. Classified salaries represent 27.3% of the district’s unrestricted expenditures.

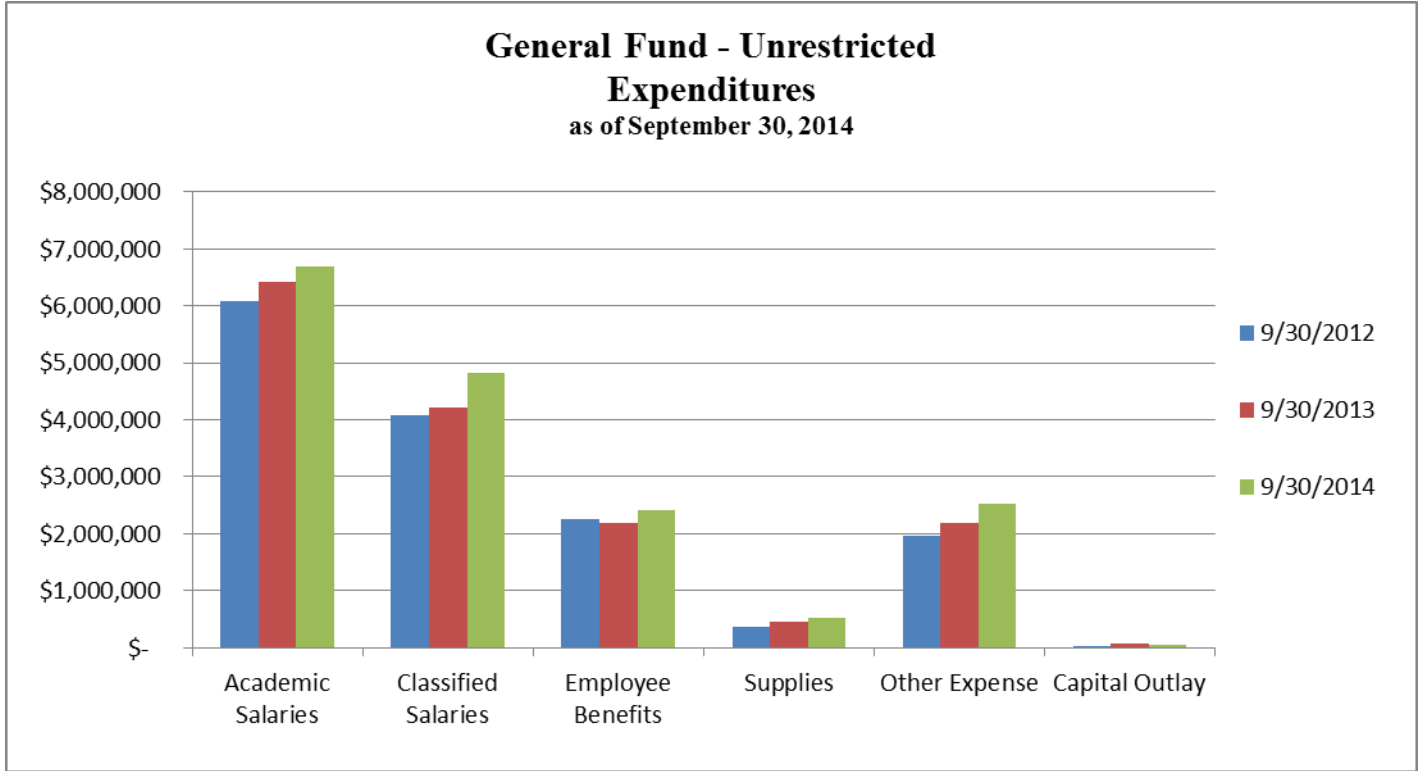
Employee benefits: Increased \$225,000 (10.3%) compared to 9/30/2013. This is due to the increase in salaries and health care expenses. Employee benefits represent 13.7% of the district’s unrestricted expenditures.

Supplies and Materials: Increased \$65,000 (14.2%) compared to 9/30/2013. The additional expenditures were included in the adopted budget. Supplies and Materials represent 3.0% of the district’s unrestricted expenditures.

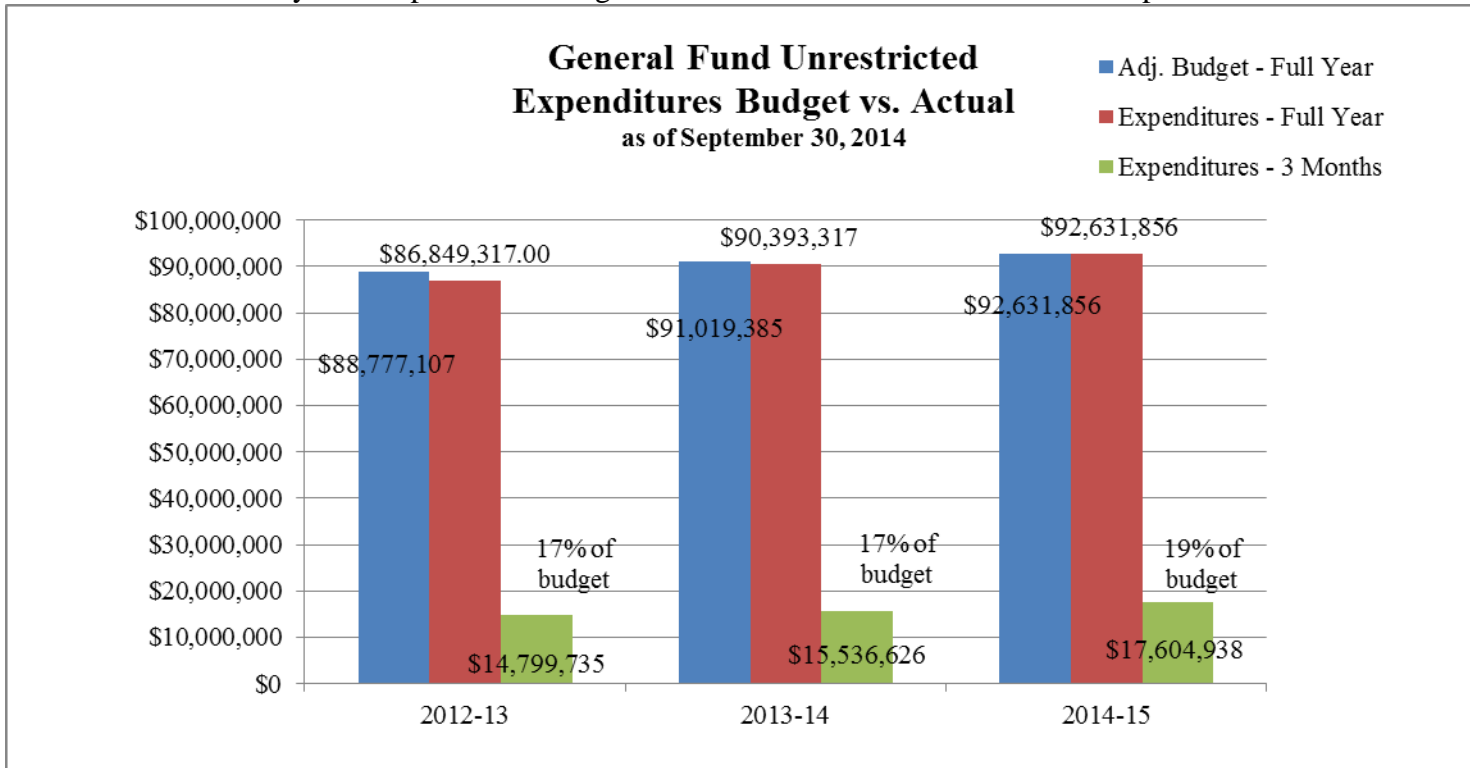
Other Operating Expenses: Operating expenses have increased \$355,000 (16.3%) compared to 9/30/2013. The most significant increases are a \$95,000 increase in liability insurance, a \$81,000 increase in utilities and a \$124,000 increase in contracts expense. Operating expenses represent 14.4% of the 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
9/30/2012	\$ 6,072,621	\$ 4,070,790	\$ 2,254,337	\$ 372,188	\$ 1,955,802	\$ 8,613	\$ 16,384	\$ 49,000	\$ 14,799,735
9/30/2013	\$ 6,414,063	\$ 4,225,452	\$ 2,181,873	\$ 460,154	\$ 2,179,437	\$ 75,647	\$ -	\$ -	\$ 15,536,626
9/30/2014	\$ 6,686,116	\$ 4,812,786	\$ 2,407,180	\$ 525,415	\$ 2,534,918	\$ 40,213	\$ -	\$ 598,310	\$ 17,604,938



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



General Fund – Restricted

Revenues

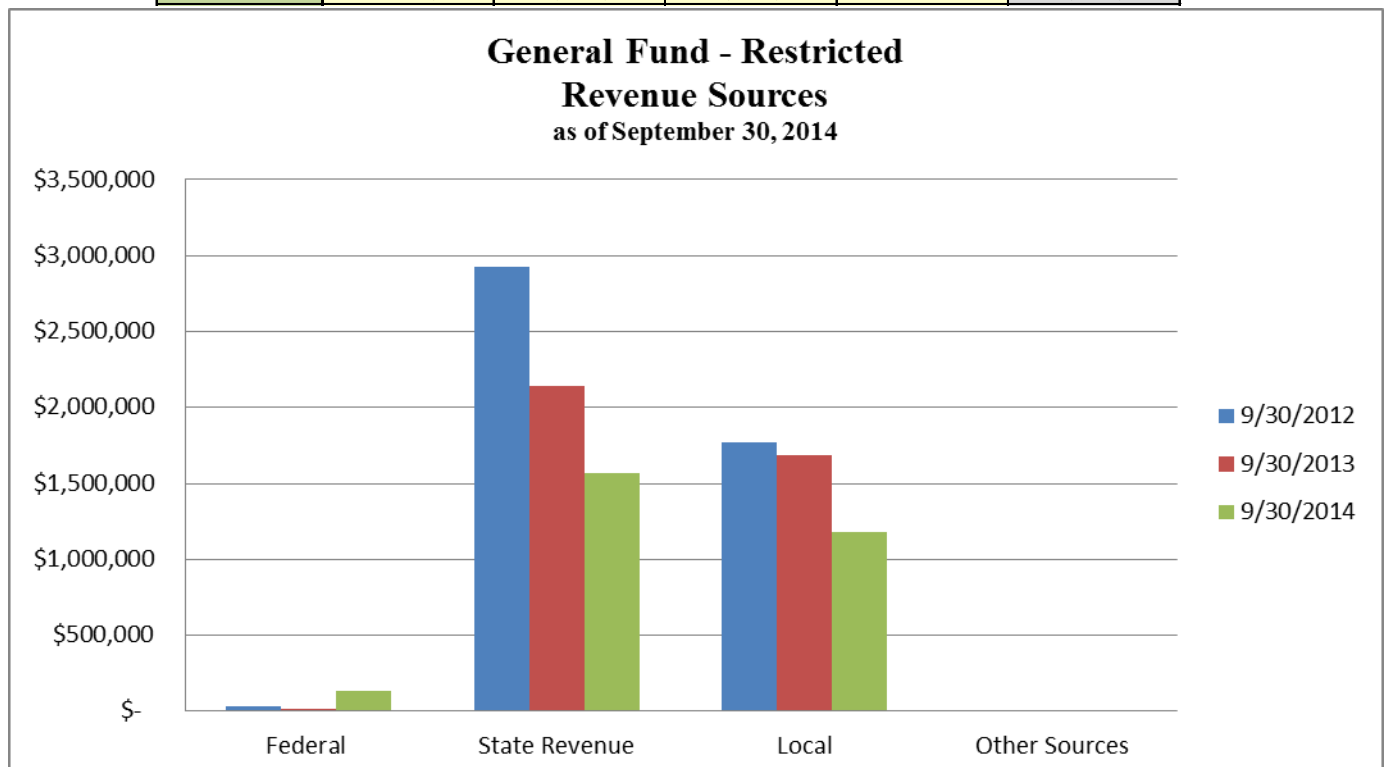
Federal Revenues: As of September 30, 2014, the district had 30 federal grants with budgeted expenditures of \$5.2 million in the General Fund.

State Revenues: State revenues have decreased \$0.6 million compared to last year. Part of this decrease is due to a change in the accounting for the restricted lottery funds. This change resulted in an increase in revenue in the prior year, and a decrease in the revenue reported in the current year. In the first quarter, that decrease is approximately \$620,000. Other significant changes include an increase in funding for Student Success and Support Program of \$155,000 (68.1%), a timing related increase in the Adult Ed Consortium of \$102,000, and a decrease in CTE funding of \$395,000.

Local Revenues: Local revenues have decreased \$506,000 predominantly due to a change in the accounting for health fee revenues. This change resulted in an increase in revenue reported in the prior year, and a decrease in the revenue reported in the current year. This decrease is approximately \$445,000. The other significant change is an increase in facility rental revenue of \$133,000.

General Fund - Restricted REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	Local	Other Sources	Total
9/30/2012	\$ 29,835	\$ 2,922,166	\$ 1,773,193	\$ -	\$ 4,725,194
9/30/2013	\$ 14,431	\$ 2,143,196	\$ 1,687,075	\$ -	\$ 3,844,702
9/30/2014	\$ 134,108	\$ 1,563,639	\$ 1,181,111	\$ -	\$ 2,878,858



General Fund – Restricted

Expenditures

Salaries and benefits: Salaries and the related benefits remained relatively flat compared to last year in the Restricted General Fund. Salaries and benefits make up 53.0% of the districts restricted expenditures.

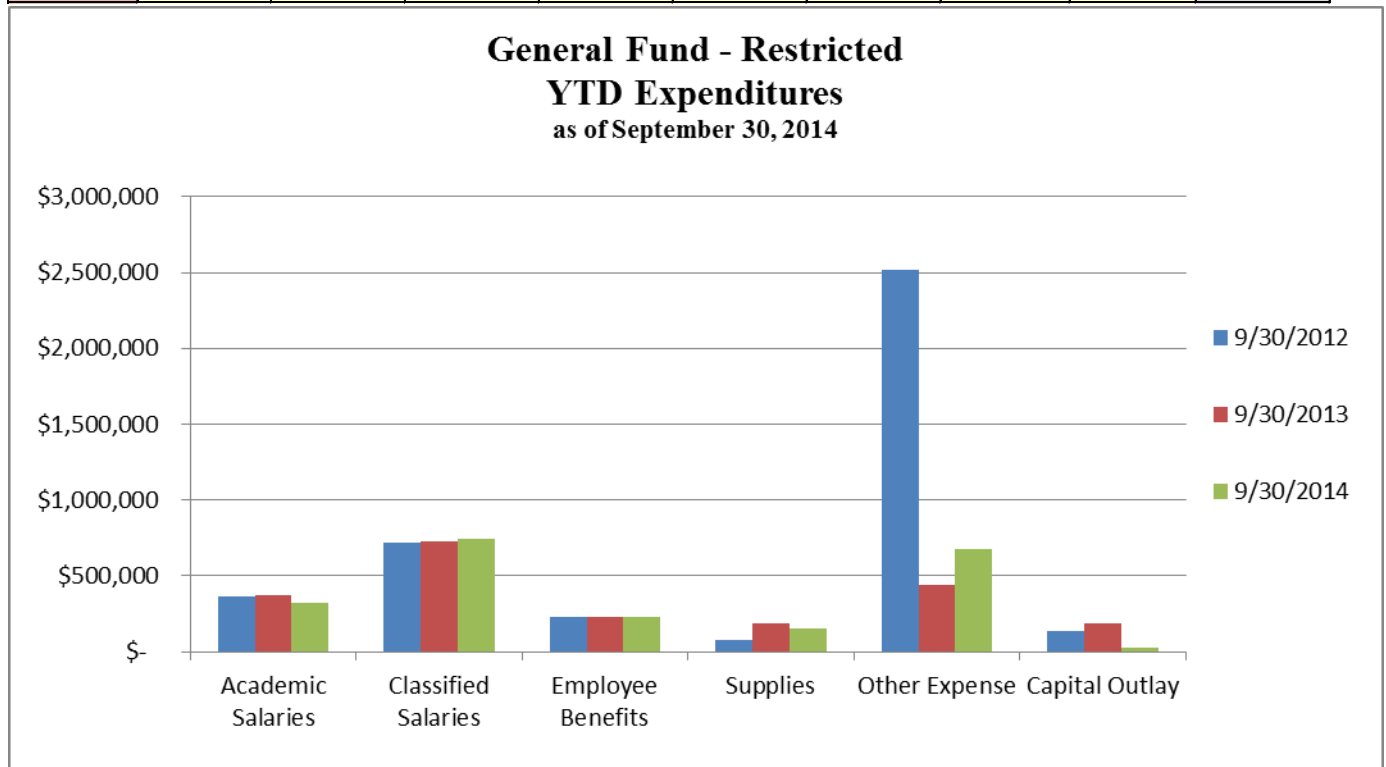
Supplies and Materials: Supplies and materials expenses have remained relatively flat compared to last year in the Restricted General Fund. Supplies and Materials make up 6.4% of the districts restricted expenditures.

Other Operating Expenses: Increased \$236,000 (53.7%) compared to last year at this time, due primarily to an increase in spending within the Financial Aid Media Campaign of \$193,000 (125.4%), and an increase in spending in the Parking and Transportation program of \$35,000 (70.1%).

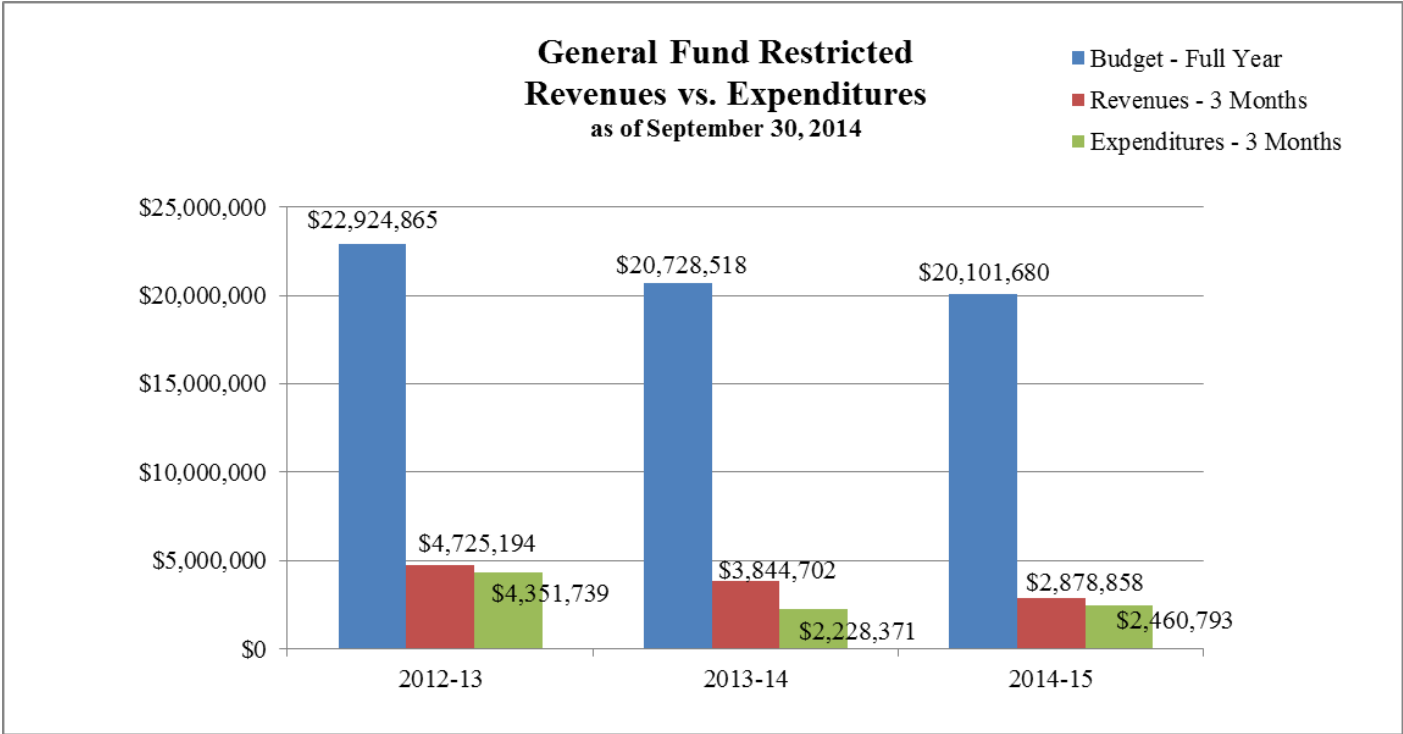
Capital Outlay Expense: Decreased by \$161,000. This decrease is due to the timing of spending. At this point, we anticipate that capital spending in the restricted funds will be consistent with the full year budget.

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
9/30/2012	\$ 367,246	\$ 715,877	\$ 229,980	\$ 76,937	\$ 2,517,993	\$ 136,953	\$ 199,144	\$ 107,609	\$ 4,351,739
9/30/2013	\$ 375,554	\$ 724,633	\$ 229,637	\$ 186,584	\$ 439,443	\$ 189,916	\$ 74,525	\$ 8,081	\$ 2,228,373
9/30/2014	\$ 324,539	\$ 747,159	\$ 231,599	\$ 156,643	\$ 675,319	\$ 29,364	\$ 243,763	\$ 52,408	\$ 2,460,794

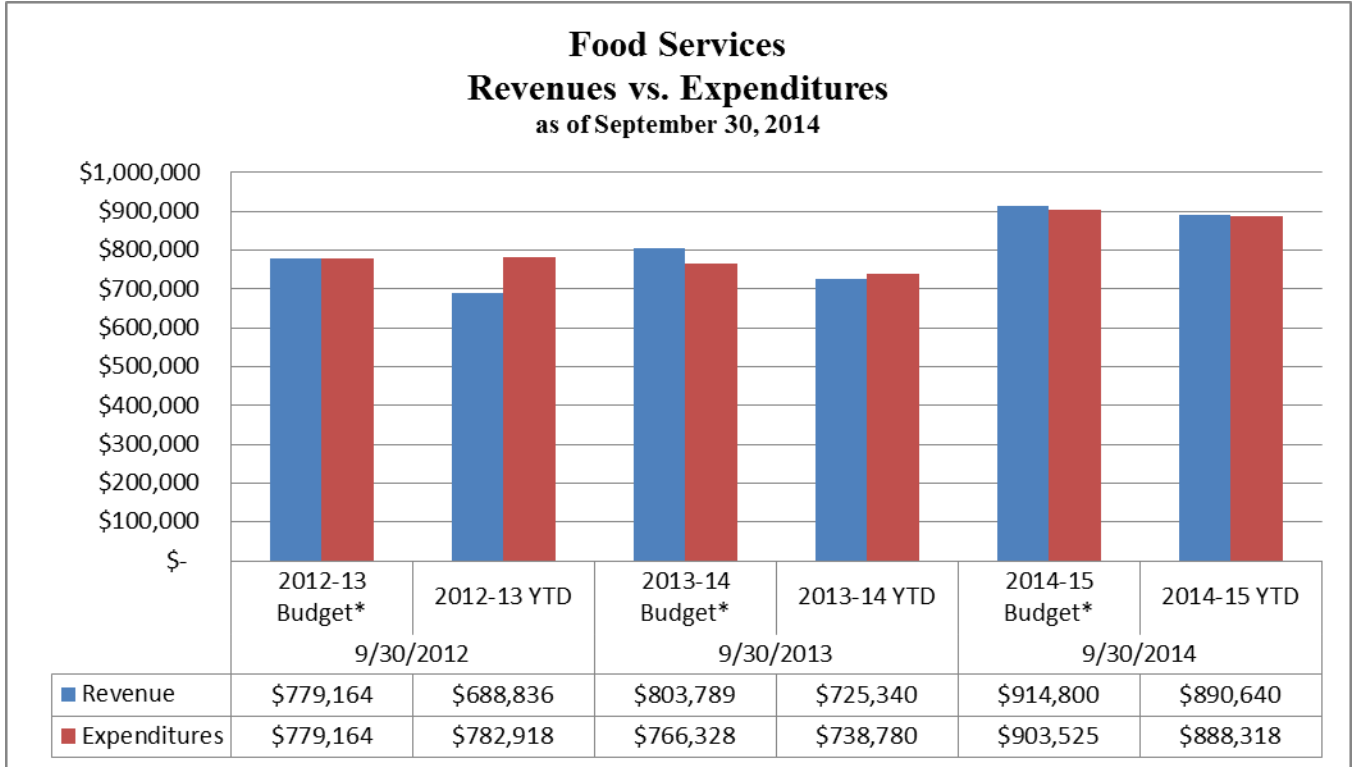


Below is the three year comparison of budget/actual for Restricted General Fund.



Food Service

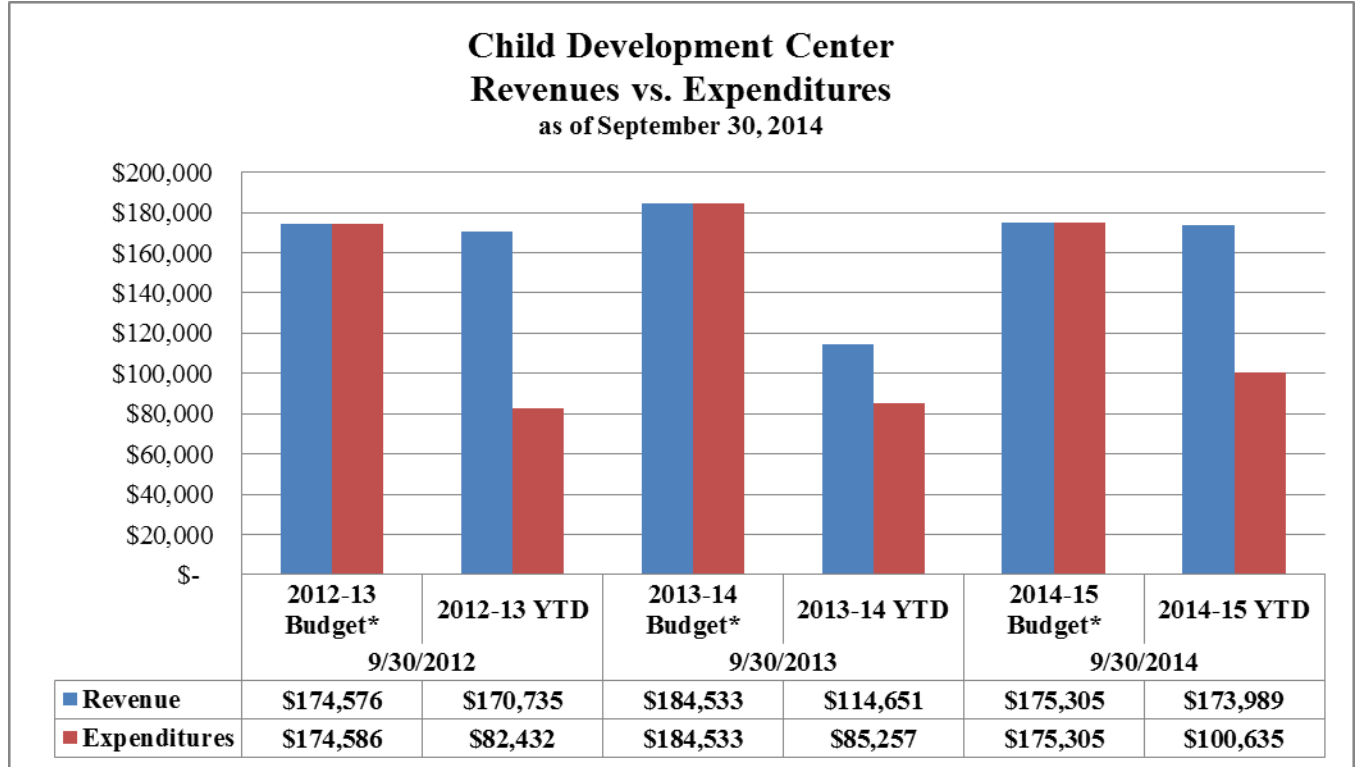
Food Service is typically slow during the first quarter of the year. Limited venues are open during the summer break, which explains the revenues being short of the adjusted budget in the first quarter. Revenues show a significant increase of \$165,000 over the prior year. The largest increases were at the cafeteria (\$42,000) and the West Side Snack Shop (\$29,000).



* Budget has been adjusted to match the reporting period.

Child Development Center

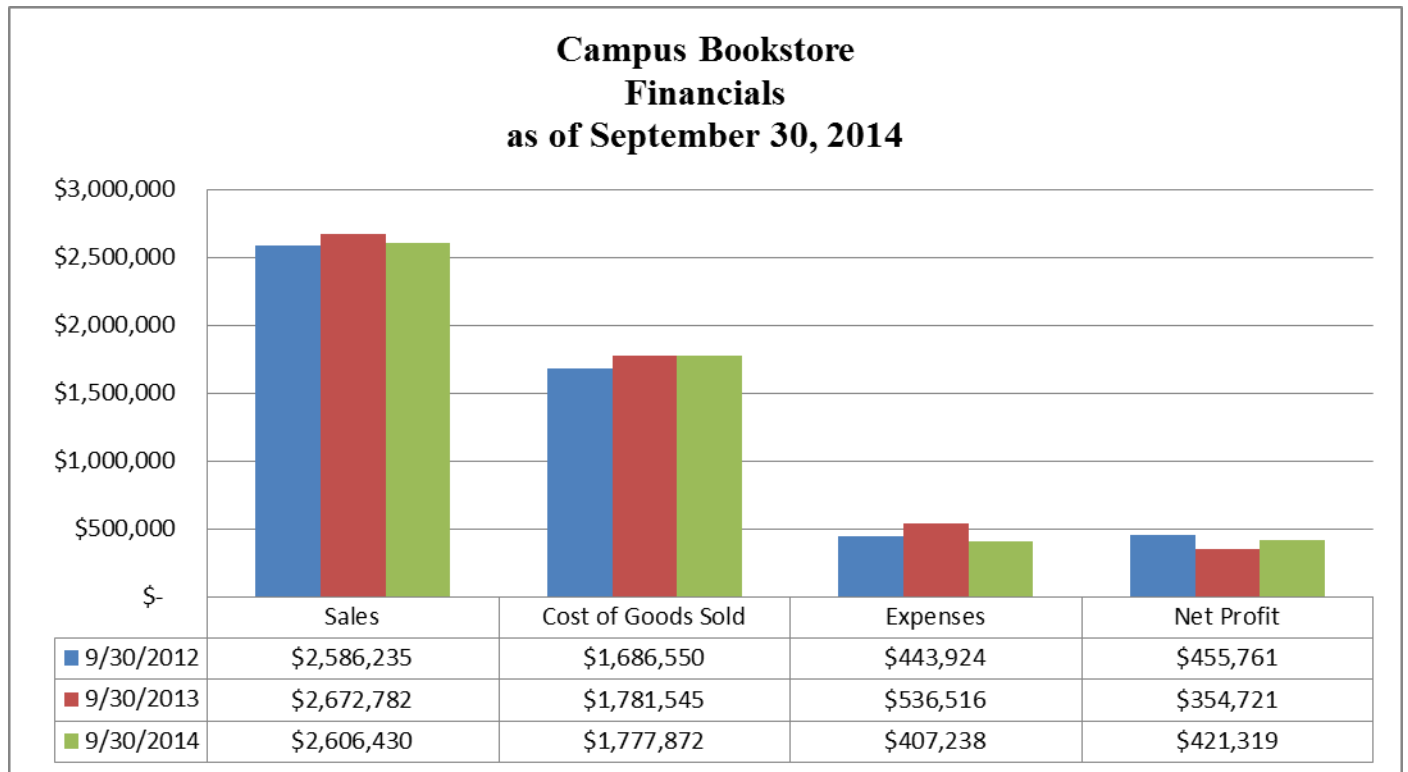
Orfalea Early Learning Center, the lab school for the Early Childhood Education Department, is partially subsidized by the College. Transfers from the General Fund for the fiscal years ended 6/30/2013, and 6/30/2014 were \$214,000, and \$209,000 respectively. Transfers from the General Fund are budgeted at \$157,000 for the current fiscal year.



* Budget has been adjusted to match the reporting period.

Campus Bookstore

Total sales decreased by \$66,000 in the first quarter of 2014-15. While sales revenue has decreased, the bookstore has been able to significantly reduce the cost of goods sold as well as operating expenses resulting in an increased net profit of \$66,500 over the same period last year. Sales of textbooks continue to show significant decreases. In order to help make up for these losses and control costs, the bookstore is now working with 5 major wholesale companies to increase used text inventory and doing a cost analysis to see if two day free shipping would work for us (to better compete with Amazon). Retail sales in general merchandise were up in all categories including clothing, sporting goods, trade books, food and supplies.



CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q
[VIEW QUARTERLY DATA](#)

CHANGE THE PERIOD ▾

District: (650) SANTA BARBARA

Fiscal Year: 2014-2015
Quarter Ended: (Q1) Sep 30, 2014

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2011=12	Actual 2012=13	Actual 2013=14	Projected 2014=2015
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	93,514,205	86,945,104	92,530,314	89,756,139
A.2	Other Financing Sources (Object 8900)	166,999	913,466	550,676	176,001
A.3	Total Unrestricted Revenue (A.1 + A.2)	93,681,204	87,858,570	93,080,990	89,932,140
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	83,609,261	82,366,529	85,648,618	90,962,154
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,842,034	4,960,709	4,744,699	1,584,226
B.3	Total Unrestricted Expenditures (B.1 + B.2)	90,451,295	87,327,238	90,393,317	92,546,380
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	3,229,909	531,332	2,687,673	-2,614,240
D.	Fund Balance, Beginning	22,464,291	25,694,200	26,703,453	29,391,126
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	22,464,291	25,694,200	26,703,453	29,391,126
E.	Fund Balance, Ending (C. + D.2)	25,694,200	26,225,532	29,391,126	26,776,886
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	28.4%	30%	32.5%	28.9%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and nonresident)	14,951	14,364	14,294	14,294
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

Line	Description	As of the specified quarter ended for each fiscal year			
		2011=12	2012=13	2013=14	2014=2015
H.1	Cash, excluding borrowed funds		26,803,629	34,640,890	40,661,512
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1 + H.2)	23,839,536	26,803,629	34,640,890	40,661,512

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)
L. Revenues:					
L1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	89,736,139	89,756,139	23,851,247	26.6%
L2	Other Financing Sources (Object 8900)	176,001	176,001	18,409	10.5%
L3	Total Unrestricted Revenue (L1 + L2)	89,912,140	89,932,140	23,869,656	26.5%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	90,952,999	90,962,154	16,824,332	18.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,584,226	1,584,226	596,310	37.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	92,537,225	92,546,380	17,422,642	18.8%
K.	Revenues Over(Under) Expenditures (L3 - J.3)	-2,625,085	-2,614,240	6,447,014	
L	Adjusted Fund Balance, Beginning	29,391,126	29,391,126	29,391,126	
L.1	Fund Balance, Ending (C. + L.2)	26,766,041	26,776,886	35,838,140	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	28.9%	28.9%		

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: 2014-2015

District: (650) SANTA BARBARA

Quarter Ended: (Q1) Sep 30, 2014

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Joseph Sullivan

CBO Phone: 805-965-0581

CBO Signature: 
Date Signed: 11/12/14

District Contact Person

Name: Lyndsay Maas

Title: Controller

Telephone: 805-965-0581

Chief Executive Officer Name: Lori Gaskin

CEO Signature: 
Date Signed: 11/13/14

Fax: 805-897-3505

E-Mail: lmass@sbcc.edu

Electronic Cert Date: 11/12/2014

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Fiscal Services Unit
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Sacramento, California 95814-6511

Send questions to:
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