



QUARTERLY FINANCIAL STATUS REPORTS

FOR THE YEAR ENDING
June 30, 2013

SANTA BARBARA COMMUNITY COLLEGE DISTRICT
QUARTERLY FINANCIAL STATUS REPORTS

Year Ending June 30, 2013

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General Fund – Unrestricted

Revenues

State Revenues: Revenues have increased \$11.6 million compared to 6/30/2013. This is due to having received \$11.2 million in Education Protection Act (EPA- Prop 30) funds.

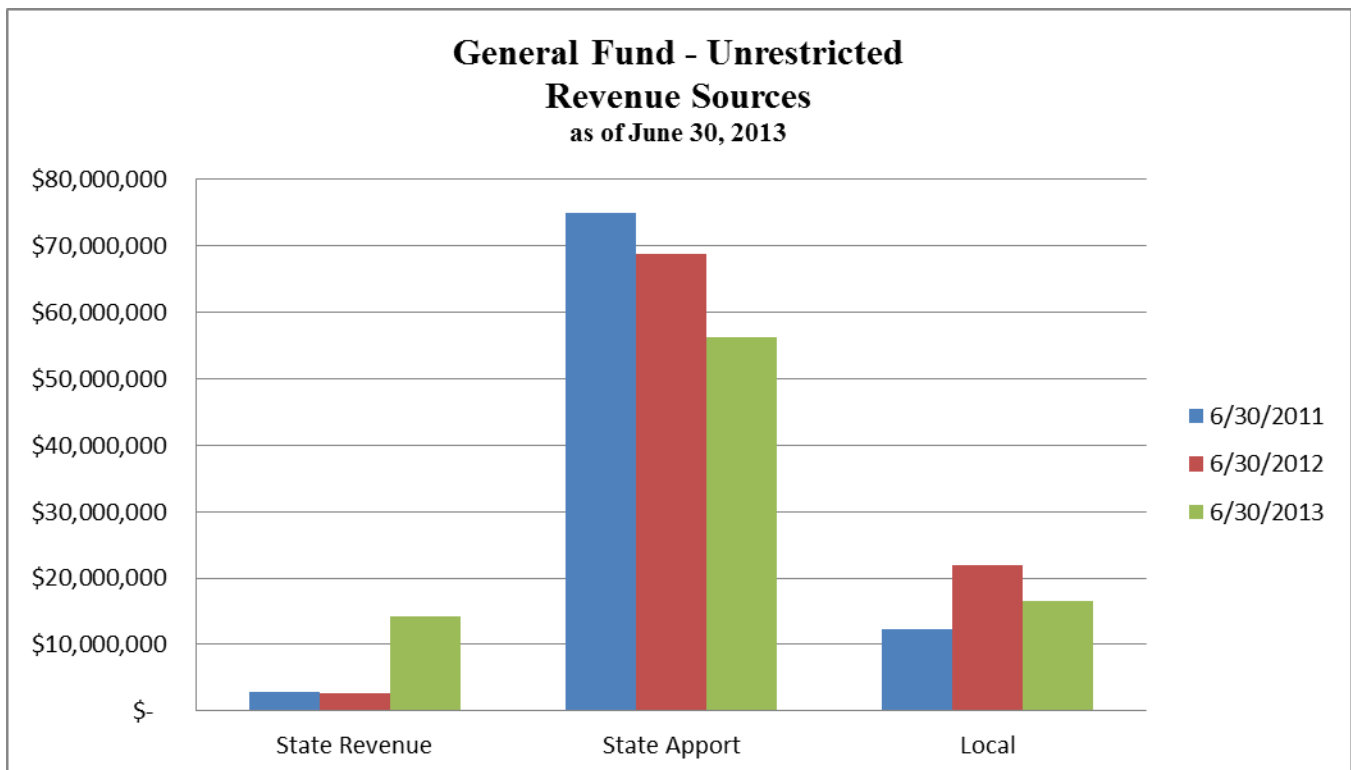
State Apportionment: Revenues are down \$12.7 million compared to 6/30/2012.

This decrease is due to a number of factors. State Apportionment was reduced by \$17.2 million. This shortfall was partially offset by the EPA funds noted above. YTD enrollment fee revenues are up \$2.1 million, due to the increase of per unit enrollment fees to \$46 per unit in 2012-13 from \$36 per unit in 2011-12. The district also received \$1.9 million in RDA funds.

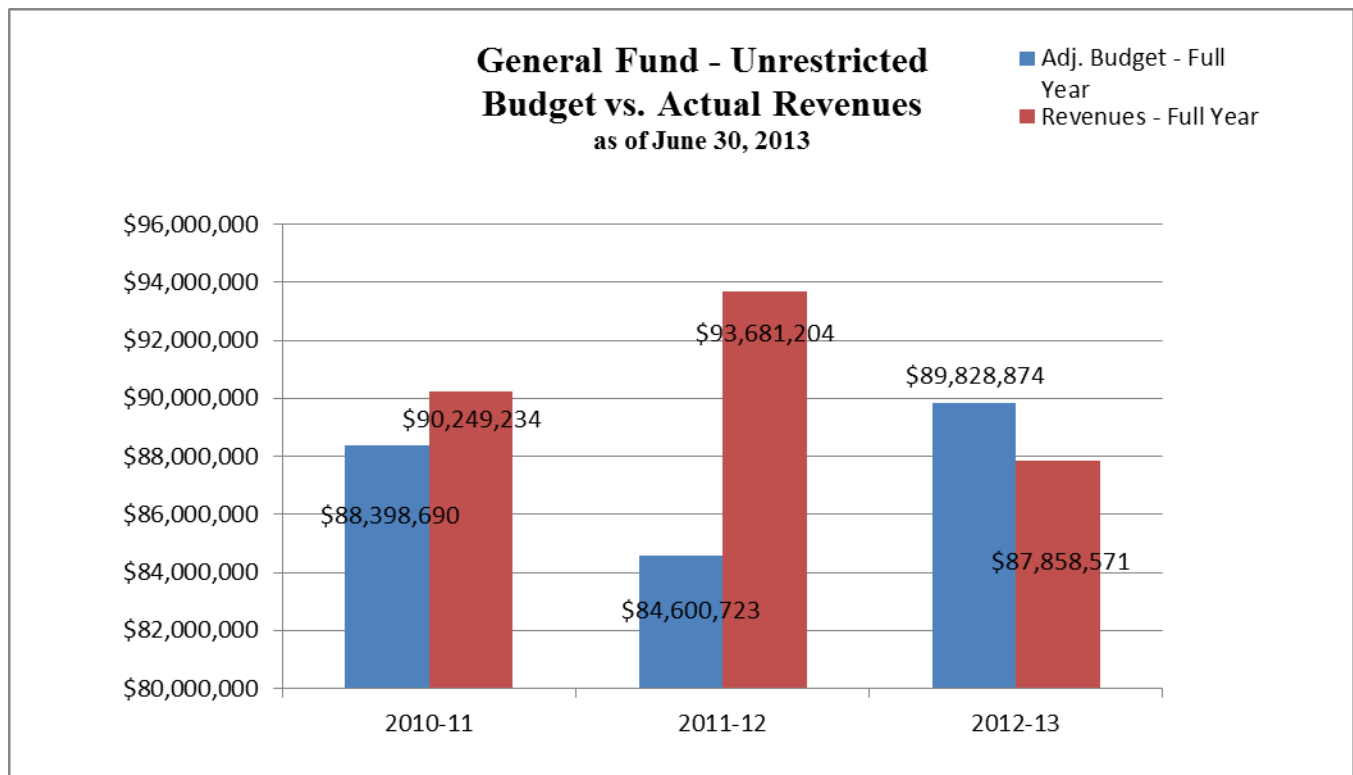
Local Revenues: International tuition has increased \$1.5 million this fiscal year over last, out-of-state tuition has increased by \$426,000 and CE Enrollment Fees by \$705,000. In 11-12 there was a one-time payment received of \$7.0 million from merging the Workers Comp fund into the General Fund that will not re-occur in 12-13. This results in the overall decrease of \$5.5 million of local revenues from 11-12 to 12-13.

General Fund - Unrestricted REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	State Apport	Local	Other Sources	Total
6/30/2011	\$ 2,261	\$ 2,815,516	\$74,896,194	\$12,210,475	\$ 324,788	\$90,249,234
6/30/2012	\$ 250	\$ 2,610,911	\$68,894,487	\$22,008,556	\$ 166,999	\$93,681,203
6/30/2013	\$ 290	\$14,223,009	\$56,191,714	\$16,530,091	\$ 913,466	\$87,858,570



Below is the three year comparison of Unrestricted General Fund budgeted versus actual revenues.



General Fund – Unrestricted

Expenditures

Academic Salaries: Decreased \$549,000 (1.4%) compared to last year. Academic salaries represent 45.6% of the district’s unrestricted expenditures.

Classified Salaries: Decreased \$687,000 (3.6%) compared to last year. The decrease was due to vacancies held open and cuts in hourly personnel. Classified salaries represent 20.9% of the district’s unrestricted expenditures.

Employee benefits: Remained flat compared to the prior year. Employee benefits represent 16.9% of the district’s unrestricted expenditures.

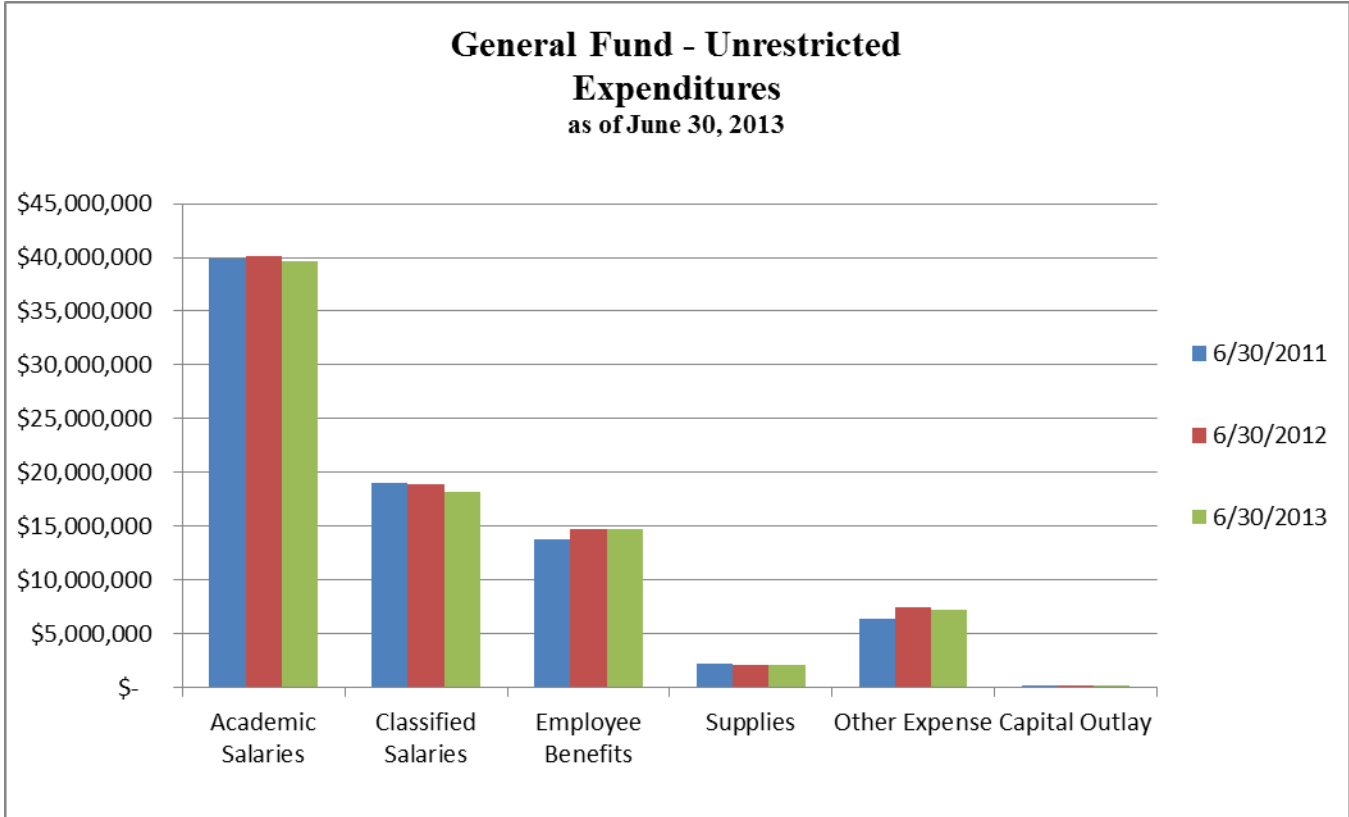
Supplies and Materials: Expenses have decreased \$61,000 (2.9%) over last year due to the reduction in FTES (Full Time Equivalent Students).

Other Operating Expenses: Operating expenses have remained relatively flat compared to 2011-12.

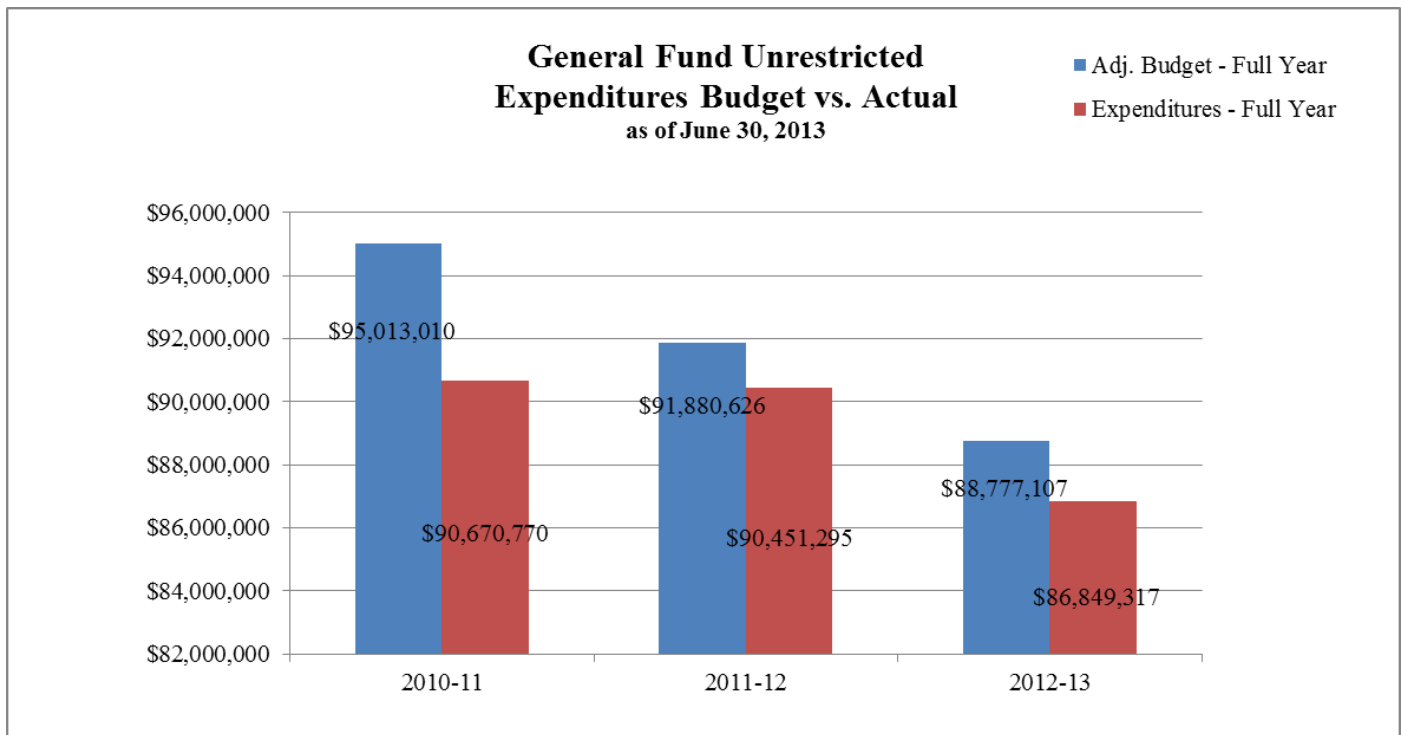
The YTD three year trends for expenditures illustrate the reduction in salaries and benefits compared to 2011-12.

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
6/30/2011	\$39,896,279	\$19,062,827	\$13,787,951	\$ 2,280,602	\$6,450,152	\$ 249,384	\$ 86,519	\$ 8,857,056	\$90,670,770
6/30/2012	\$40,144,363	\$18,862,901	\$14,735,130	\$ 2,117,787	\$7,521,140	\$ 227,943	\$ 16,737	\$ 6,825,295	\$90,451,296
6/30/2013	\$39,594,988	\$18,175,474	\$14,703,192	\$ 2,056,698	\$7,202,381	\$ 155,875	\$ 8,919	\$ 4,951,790	\$86,849,317



Below is the three year comparison of Unrestricted General Fund budgeted versus actual expenditures.



General Fund – Restricted

Revenues

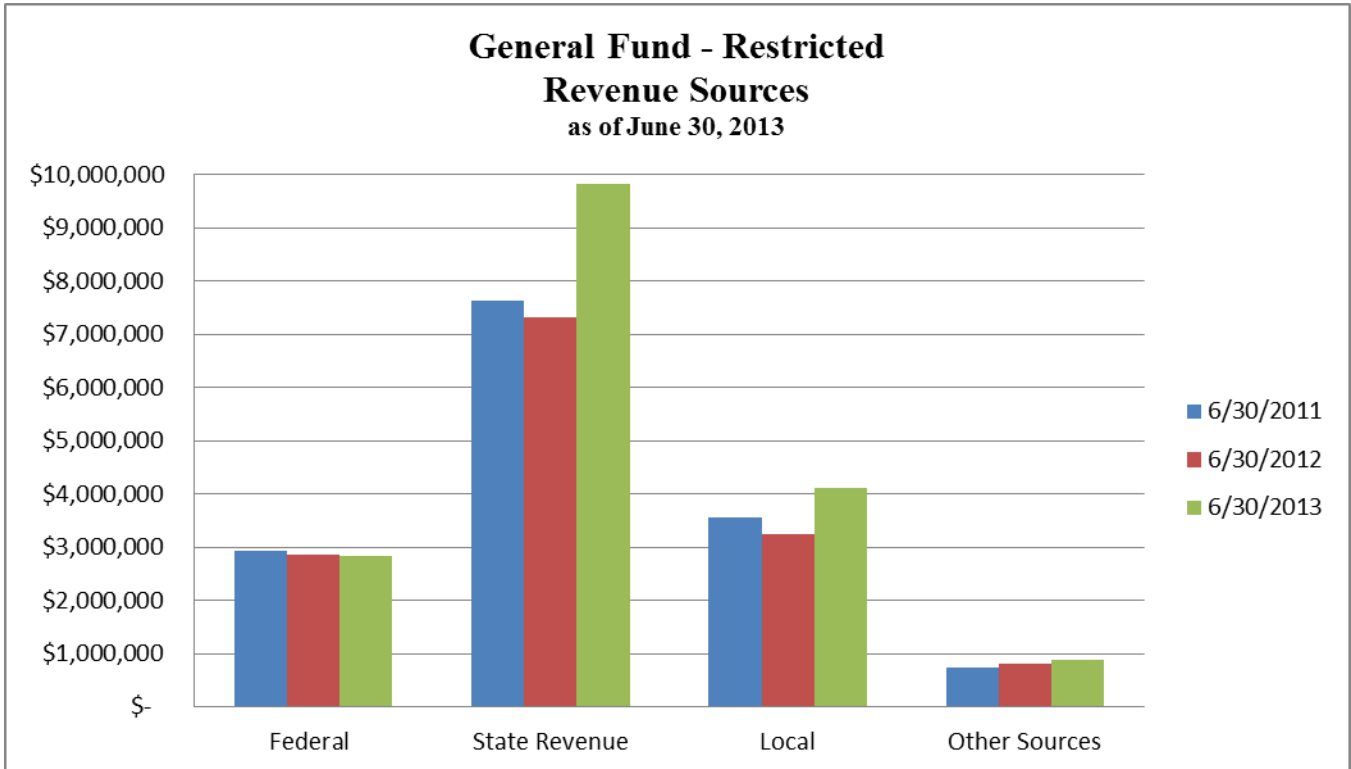
Federal Revenues: As of June 30, 2013 the district had 24 federal grants budgeted at \$3.9 million in the General Fund.

State Revenues: Other state revenues have increased \$2.5 million compared to last year, made up of the following list of grants:

- Financial Aid Media Campaign (increase of \$1.8 million compared to last year)
- Financial Aid Media Campaign (carryover from prior year, increase of \$424,000 compared to last year)
- Enrollment Growth ADN (\$80,000 for new grant)
- Statewide Strategic Hub (decrease of \$118,000 compared to last year)
- Lottery (decrease of \$72,000 compared to last year)
- CTE Community Collaborative (\$107,000)
- Strategic Leadership Coordinator (\$145,000)
- Adult Basic Ed ESL Grant (increase of \$60,000 compared to last year)
- Board Financial Assistance (increase of \$61,000 compared to last year)

General Fund - Restricted
REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	Local	Other Sources	Total
6/30/2011	\$ 2,934,148	\$ 7,624,035	\$ 3,551,474	\$ 743,162	\$14,852,819
6/30/2012	\$ 2,862,406	\$ 7,325,633	\$ 3,246,067	\$ 826,714	\$14,260,820
6/30/2013	\$ 2,836,977	\$ 9,834,808	\$ 4,123,124	\$ 898,710	\$17,693,619



General Fund – Restricted

Expenditures

Academic Salaries: Increased \$256,000 (9.8%) compared to last year at this time. Academic salaries represent 16.2% of the district’s restricted expenditures.

Classified Salaries: Increased \$164,000 (4.1%) compared to last year. Classified salaries represent 23.3% of the district’s restricted expenditures.

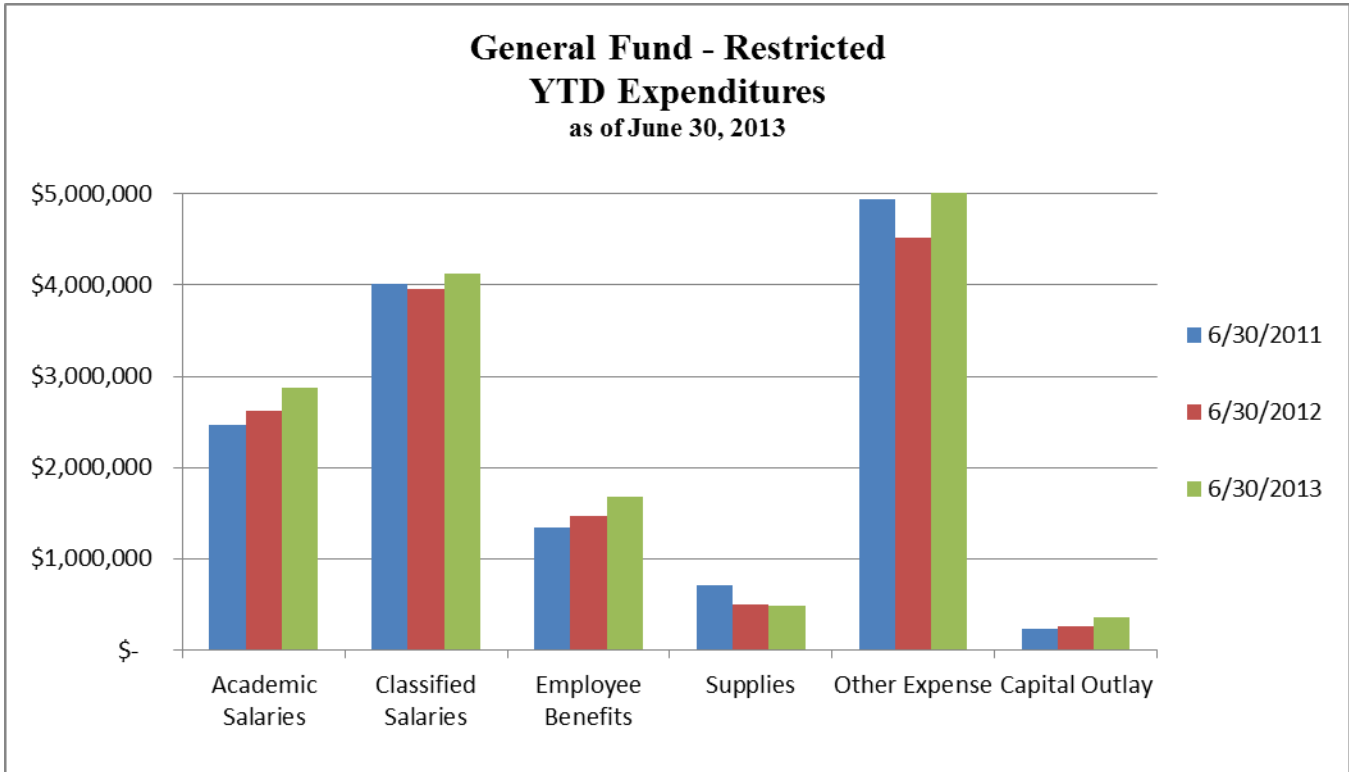
Employee benefits: Increased \$206,000 (14.0%) compared to last year, in proportion to the increase in academic salaries. Employee benefits represent 9.5% of the district’s restricted expenditures.

Other Operating Expenses: Increased \$1.9 million (41.9%) compared to last year at this time, due to a \$1.8 million increase for the Financial Aid Media Campaign.

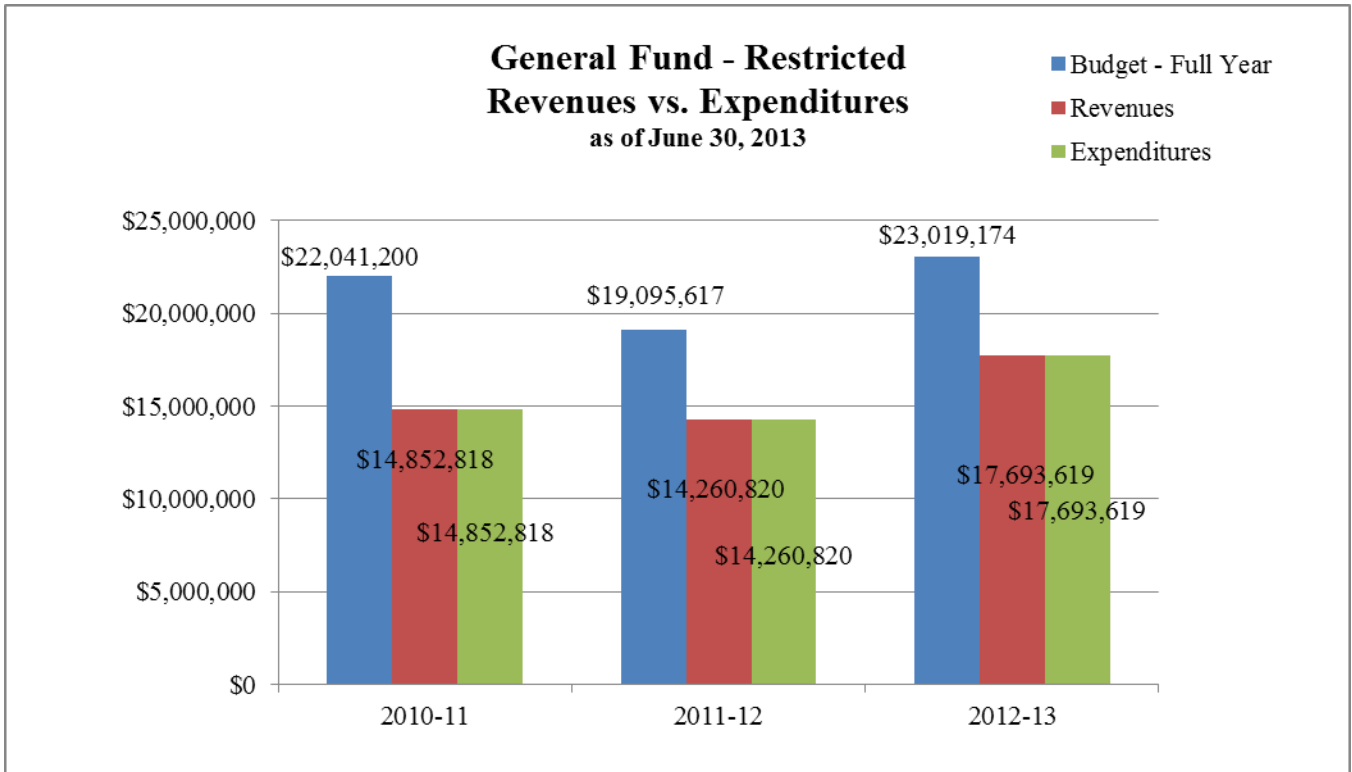
The total \$3.4 million YTD increase from last year of expenditures is primarily due to the Financial Aid Media Campaign.

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
6/30/2011	\$ 2,462,592	\$ 4,019,622	\$ 1,342,327	\$ 701,981	\$ 4,945,134	\$ 234,336	\$804,777	\$ 342,049	\$14,852,818
6/30/2012	\$ 2,619,024	\$ 3,958,988	\$ 1,470,321	\$ 499,959	\$ 4,513,827	\$ 249,994	\$771,130	\$ 177,579	\$14,260,822
6/30/2013	\$ 2,874,744	\$ 4,122,657	\$ 1,675,898	\$ 483,308	\$ 6,405,441	\$ 352,732	\$616,326	\$ 1,612,513	\$18,143,619

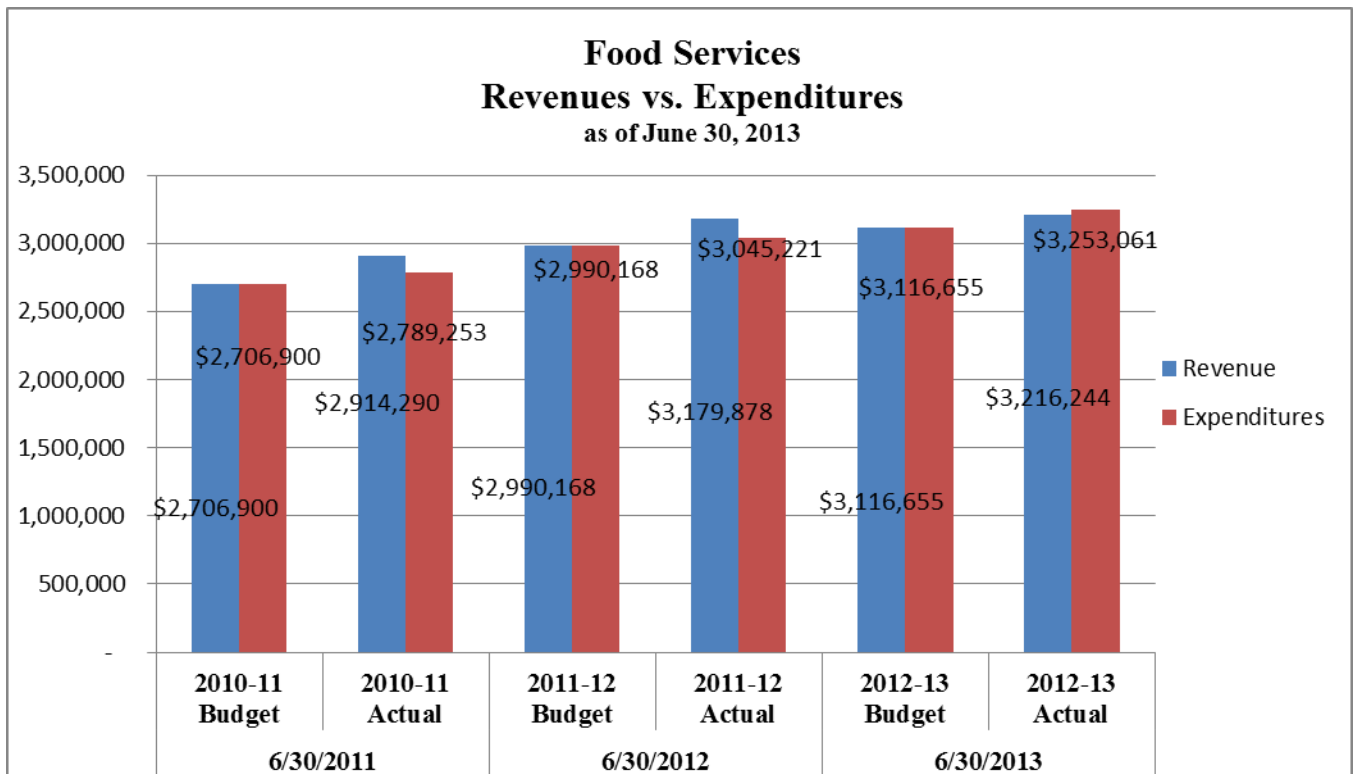


Below is the three year comparison of budget/actual/YTD for General Fund Restricted. The revenues and expenditures are the same due to the nature of restricted funds (revenues equal expenditures).



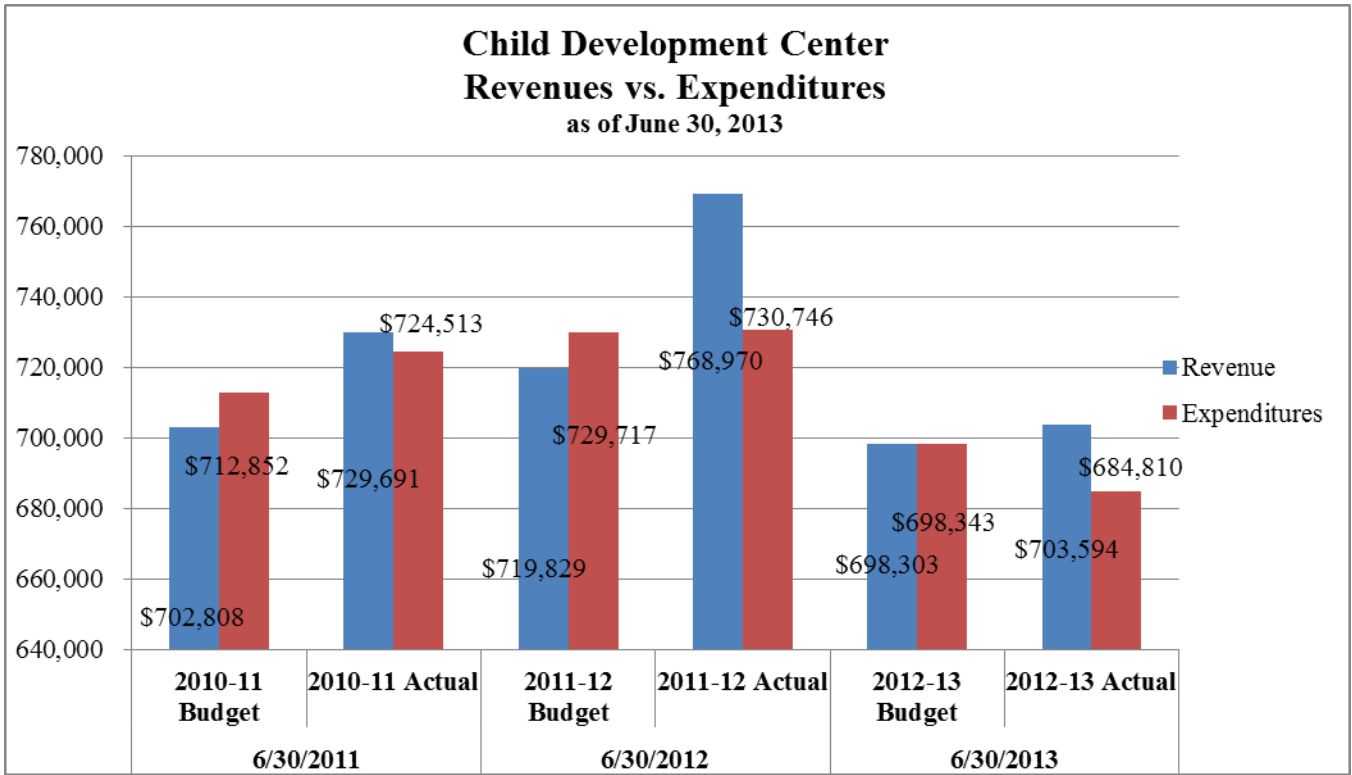
Food Service

Food Service has been actively making changes to its facilities to increase revenue and overall customer satisfaction. Over the summer of 2012 the JSB Café was remodeled by changing the type of service which allows for the processing of more customers while at the same time decreasing payroll. Indoor and outdoor seating was expanded, resulting in a tremendous increase in revenue. Remodeling of the West campus snack shop to create a modern cafeteria with more retail floor space is under way, along with remodeling the East campus snack shop and implementing a Mexican food concept closely resembling Chipotle. These concepts minimize the amount of inventory needed as well as accommodate more customers. The La Playa stadium snack shop now has a full kitchen which will soon become an additional venue with a BBQ type menu. This venue will also act as swing space during the Campus Center remodel. Due to the remodeling, there was a small loss in Food Service during Fiscal Year 2012-2013.



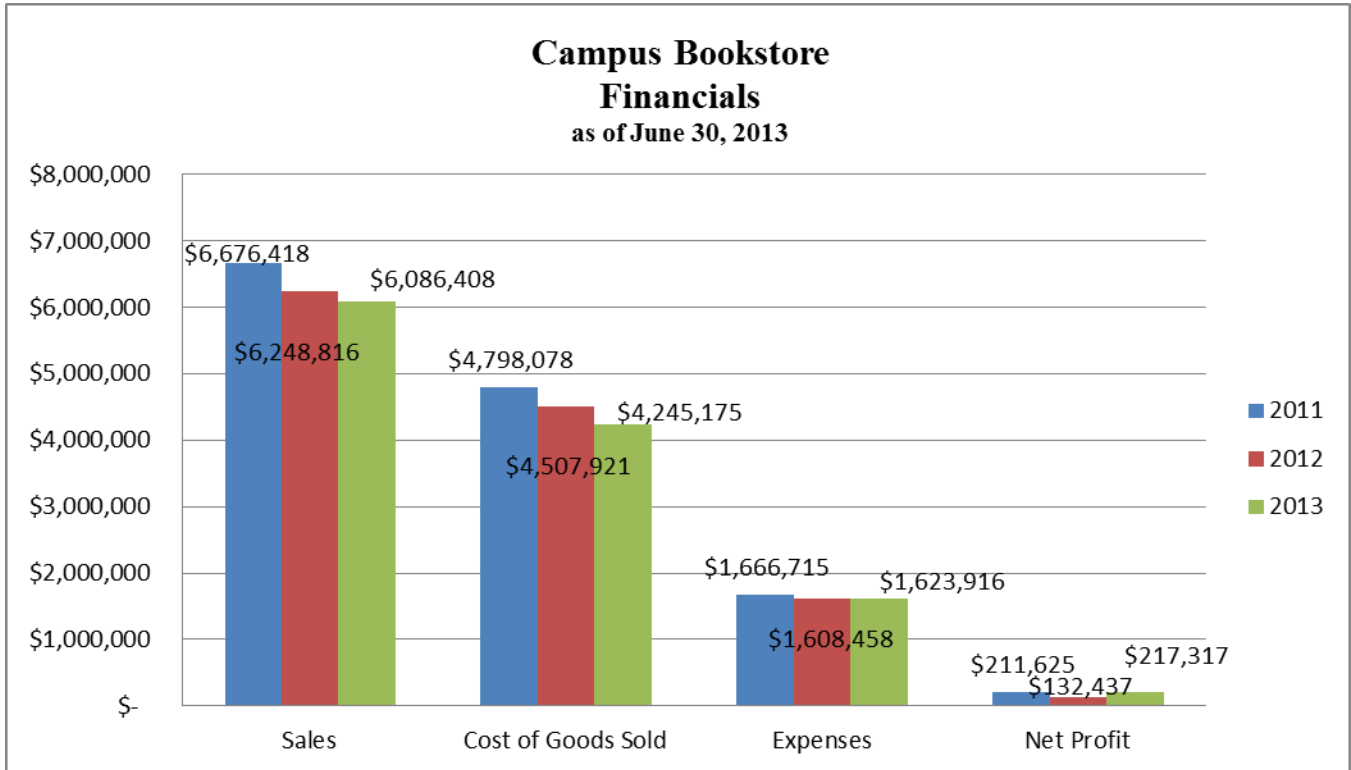
Child Development Center

Orfalea Early Learning Center, the lab school for the Early Childhood Education Department, is partially subsidized by the College. In the fiscal year 2010-11, \$271,000 was transferred from the General Fund. In 2011-12, \$295,000 was transferred from the General Fund. In the current fiscal year, only \$214,000 was transferred from the General Fund.



Campus Bookstore

The bookstore implemented a new book rental program in the Fall with 358 titles to provide the students with one more alternative to purchasing textbooks. The bookstore already offers e-books at a much lower cost. We also changed the book return policy to allow for returns without dropping the class. These two changes resulted in reduced revenues, but provided the students with more options for their textbooks in an effort to reduce their costs. The Fall rental program saved students approximately \$43,000 and returns increased by \$76,000. The cost of textbooks is lower than last year partially due to carry over from prior semesters and also because of an increased effort to return unneeded books quickly to suppliers for credit. In another effort to reduce costs, the bookstore negotiated with freight vendors to reduce the costs associated with the purchase of textbooks already reducing freight costs by over \$3400. The bookstore has also expanded its assortment of products in the clothing and gift departments to include SBCC Alumni and SBCC Athletic wear.



Quarterly Financial Status Report, CCFS-311Q
VIEW QUARTERLY DATA

CHANGE THE PERIOD ▾

Fiscal Year: 2012-2013

District: (650) SANTA BARBARA

Quarter Ended: (Q4) Jun 30, 2013

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2009-10	Actual 2010-11	Actual 2011-12	Projected 2012-2013
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	89,170,362	89,924,447	93,514,205	86,949,007
A.2	Other Financing Sources (Object 8900)	340,275	324,788	166,999	913,466
A.3	Total Unrestricted Revenue (A.1 + A.2)	89,510,637	90,249,235	93,681,204	87,862,473
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	81,407,557	81,727,196	83,609,261	79,783,962
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,700,467	8,943,575	6,842,034	4,936,332
B.3	Total Unrestricted Expenditures (B.1 + B.2)	83,108,024	90,670,771	90,451,295	84,720,294
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	6,402,613	-421,536	3,229,909	3,142,179
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	16,483,214	22,885,827	22,464,291	25,694,200
E.	Fund Balance, Ending (C. + D.2)	22,885,827	22,464,291	25,694,200	28,836,379
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	27.5%	24.8%	28.4%	34%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	16,578	15,934	14,951	14,364
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2009-10	2010-11	2011-12	2012-2013
H.1	Cash, excluding borrowed funds		14,772,994	18,140,280	29,610,515
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	17,340,477	14,772,994	18,140,280	29,610,515

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

Line	Description	As of the specified quarter ended for each fiscal year			
		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)	82,916,700	89,081,806	86,949,007	97.6%
I.2	Other Financing Sources (Object 8900)	729,068	747,068	913,466	122.3%
I.3	Total Unrestricted Revenue (I.1 + I.2)	83,645,768	89,828,874	87,862,473	97.8%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	80,624,714	81,677,704	79,783,962	97.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,737,403	4,837,403	4,936,331	102%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	85,362,117	86,515,107	84,720,293	97.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,716,349	3,313,767	3,142,180	
L	Adjusted Fund Balance, Beginning	25,694,200	25,694,200	25,694,200	
L.1	Fund Balance, Ending (C. + L.2)	23,977,851	29,007,967	28,836,380	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	28.1%	33.5%		

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? **NO**
 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: 2012-2013

District: (650) SANTA BARBARA

Quarter Ended: (Q4) Jun 30, 2013

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:

Date Signed:

Joseph Sullivan
8/28/13

District Contact Person

Name:

James Zavas

Title:

Assistant Controller

Telephone:

Use format 999-555-1212

805-965-0581

Chief Executive Officer Name:

Lori Gaskin

CEO Signature:

Date Signed:

Lori Gaskin
8/28/13

Fax:

Use format 999-555-1212

805-897-3505

E-Mail:

jdzavas@sbcc.edu

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 Atalig (916)327-5772 atalig@ccccc.edu or Tracy Britten (916)323-6899 tbritten@ccccc.edu

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