



QUARTERLY FINANCIAL STATUS REPORTS

FOR THE QUARTER ENDING
March 31, 2015

SANTA BARBARA COMMUNITY COLLEGE DISTRICT
QUARTERLY FINANCIAL STATUS REPORTS

Quarter Ending March 31, 2015

TABLE OF CONTENTS

	Page
General Fund Unrestricted	
Revenues	3
Expenditures	5
General Fund Restricted	
Revenues	7
Expenditures	8
Food Service	11
Child Development Center	12
Campus Store	13
CCFS-311 Quarterly Report	14

General Fund – Unrestricted

Revenues

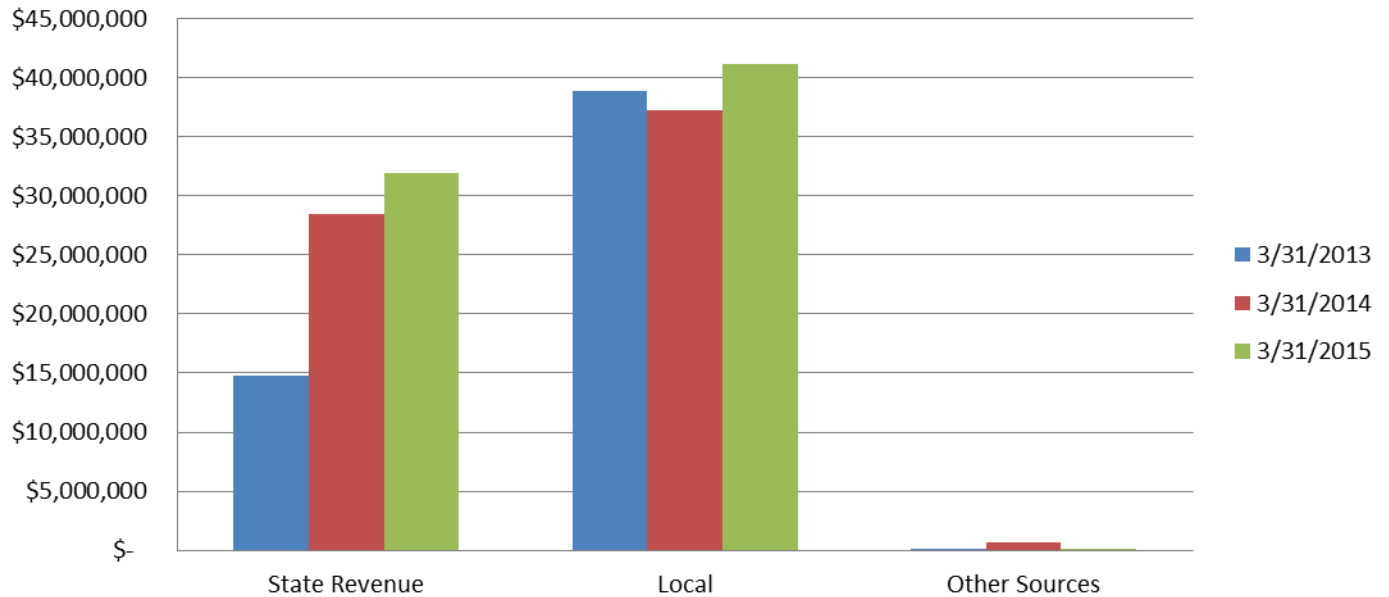
State Revenues: Revenues show an increase of \$3.4 million (12.1%) compared to this time last year. This is primarily due to a \$1.3 million increase in State Apportionment, a \$560,000 increase in State Mandated revenues, a \$1.2 million increase in Education Protection Act (EPA) funds, and \$1.1 million of State Apportionment prior year adjustments received in 2014-15, offset by a \$747,000 decrease in State Lottery revenues. The decrease of State Lottery revenues is a timing difference; budgeted revenues are expected to be received during the 4th quarter.

Local Revenues: Revenues show an increase of \$3.9 million (10.5%) compared to this time last year. This increase is primarily due to an increase in local secured and supplemental taxes of \$474,000 (3.8%), an increase in enrollment fee revenue of \$200,000 (2.3%), an increase in international tuition of \$1.1 million (11.5%), an increase in non-resident tuition of \$825,000 (18.2%), and an increase in public transportation fees of \$841,000. 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. The increase in public transportation fees is offset by an equal increase in public transportation expenses.

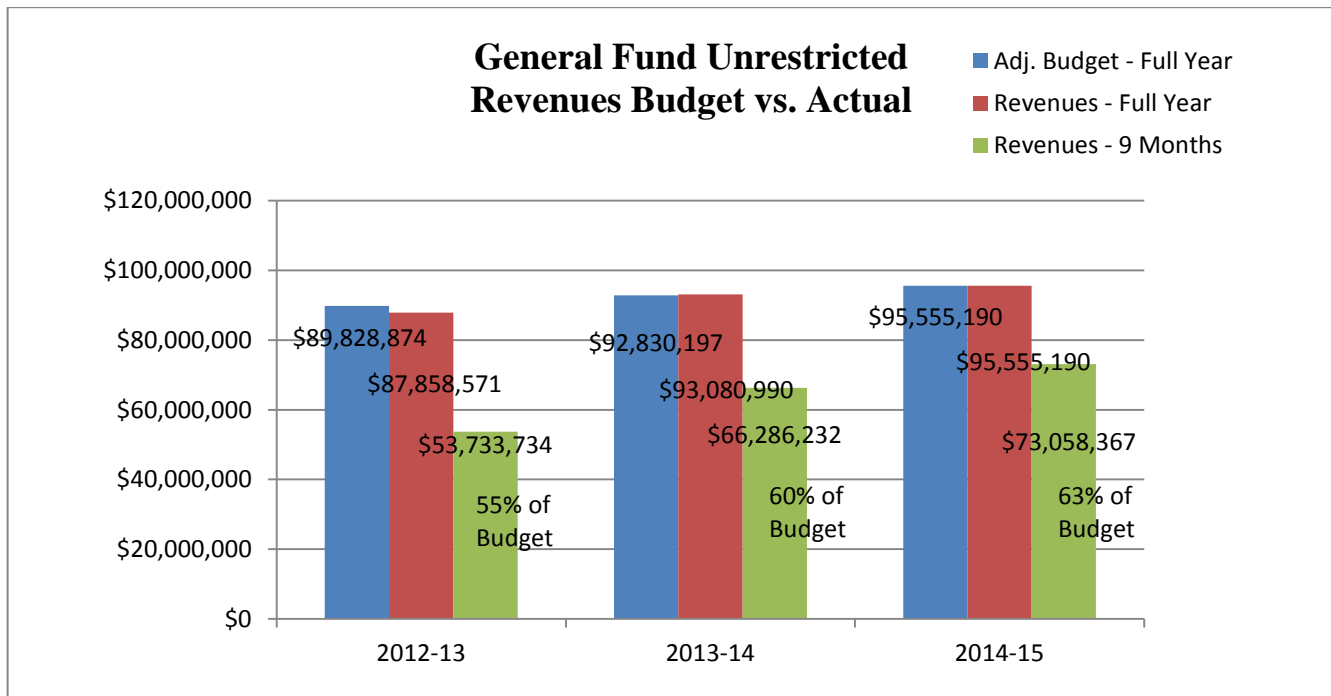
General Fund - Unrestricted REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	Local	Other Sources	Total
3/31/2013	\$ -	\$ 14,735,553	\$ 38,865,764	\$ 132,418	\$ 53,733,735
3/31/2014	\$ -	\$ 28,439,023	\$ 37,208,849	\$ 638,360	\$ 66,286,232
3/31/2015	\$ -	\$ 31,868,905	\$ 41,116,941	\$ 72,520	\$ 73,058,366

**General Fund - Unrestricted
Revenue Sources
as of March 31, 2015**



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



General Fund – Unrestricted

Expenditures

Academic Salaries: Increased \$1.3 million (4.5%) compared to this time last year. This increase is primarily due to an increase in course sections offered in the fall and spring semesters. Academic salaries represent 45.3% of the district’s budgeted unrestricted expenditures.

Classified Salaries: Increased \$925,000 (6.4%) compared to this time last year. 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 21.9% of the district’s budgeted unrestricted expenditures.

Employee benefits: Increased \$835,000 (7.2%) compared to this time last year. This is due to the increase in salaries and health care expenses. Employee benefits represent 17.8% of the district’s budgeted unrestricted expenditures.

Supplies and Materials: Increased \$199,000 (13.4%) compared to this time last year. The additional expenditures were included in the adopted budget. Supplies and Materials represent 2.6% of the district’s budgeted unrestricted expenditures.

Other Operating Expenses: Operating expenses have increased \$1.4 million (26.7%) compared to this time last year. The most significant increases are in electricity of \$195,000 and an increase in public transportation expense of \$896,000. The increase in public transportation expense is offset by an increase in public transportation fee revenue. Operating expenses represent 10.4% of the district’s budgeted unrestricted expenditures.

Interfund Transfers: Interfund transfers out are \$2.2 million lower than last year at this time. This variance is in line with the 2014-15 adopted budget, which incorporated reductions in transfers from the Unrestricted General fund to the Equipment and Construction funds.

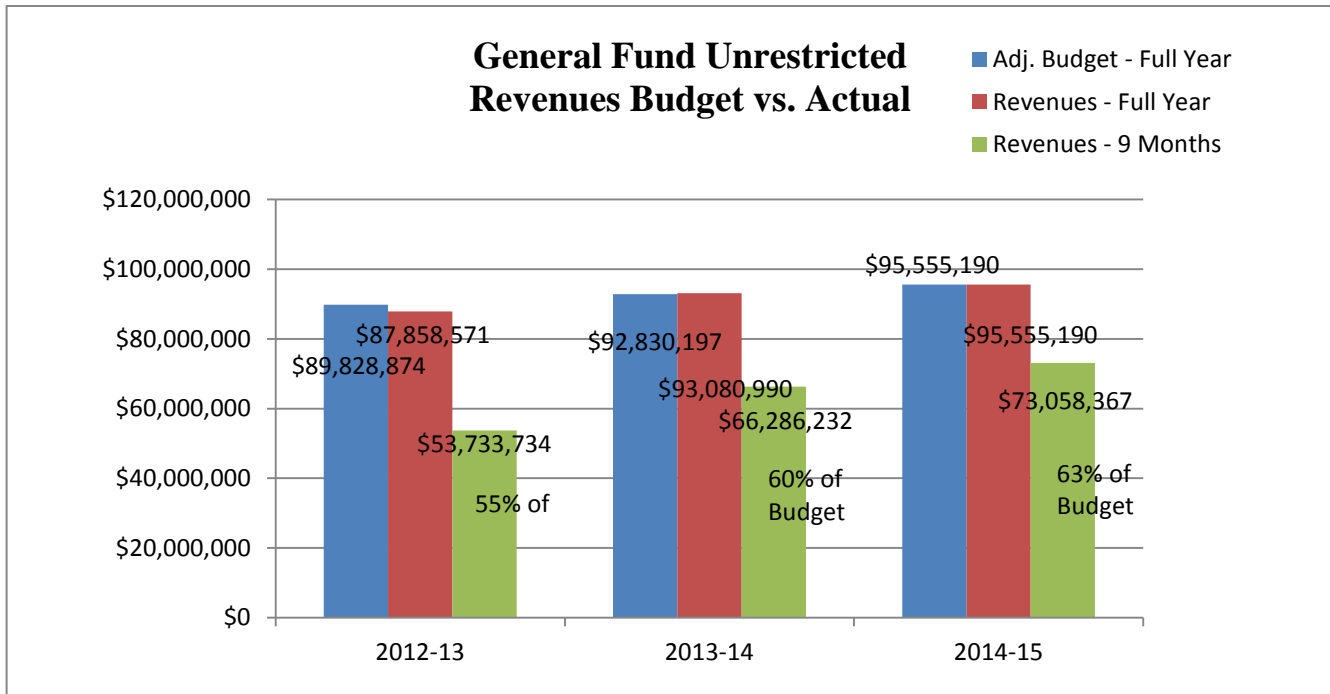
General Fund - Unrestricted
EXPENDITURES - 3 YEAR COMPARISON

Expenditures as of	Academic Salaries	Classified Salaries	Employee Benefits	Supplies	Other Expense	Capital Outlay	Other Outgo	Interfund Transfers	Total
3/31/2013	\$27,543,533	\$13,177,721	\$ 9,453,108	\$ 1,400,219	\$ 5,067,598	\$ 94,081	\$ 8,919	\$ 974,173	\$ 57,719,352
3/31/2014	\$28,658,837	\$14,342,837	\$10,681,529	\$ 1,487,026	\$ 5,389,180	\$ 192,068	\$ 16,898	\$ 3,230,904	\$ 63,999,279
3/31/2015	\$29,955,309	\$15,267,549	\$11,516,692	\$ 1,685,895	\$ 6,826,707	\$ 167,181	\$ 16,539	\$ 997,464	\$ 66,433,336

General Fund - Unrestricted Expenditures as March 31, 2015



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



General Fund – Restricted

Revenues

Federal Revenues: As of March 31, 2015, the district had 20 federal grants with budgeted revenues of \$5.2 million in the Restricted General Fund. Federal revenues decreased by \$313,000 compared to last year, due to various increases and decreases across many grants.

State Revenues: As of March 31, 2015, the district had 29 state grants with budgeted revenues of \$15.2 million in the Restricted General Fund. Overall, state revenues have increased \$2.2 million compared to last year. This increase is comprised of a large increase in funding for the Student Success and Support Program and Student Equity Program of \$1.5 million and a decrease of \$700,000 due to a change in the accounting for the restricted lottery funds. This accounting change resulted in an increase in revenue in the prior year, and a decrease in the revenue reported in the current year. Other significant changes include an increase in funding for DSPS of \$359,000 (48.9%), a timing related increase in the Adult Ed Consortium of \$102,000, a decrease in Financial Aid Media Campaign funding of \$233,000 (24.4%), and a decrease in CTE Community funding of \$395,000 (75%).

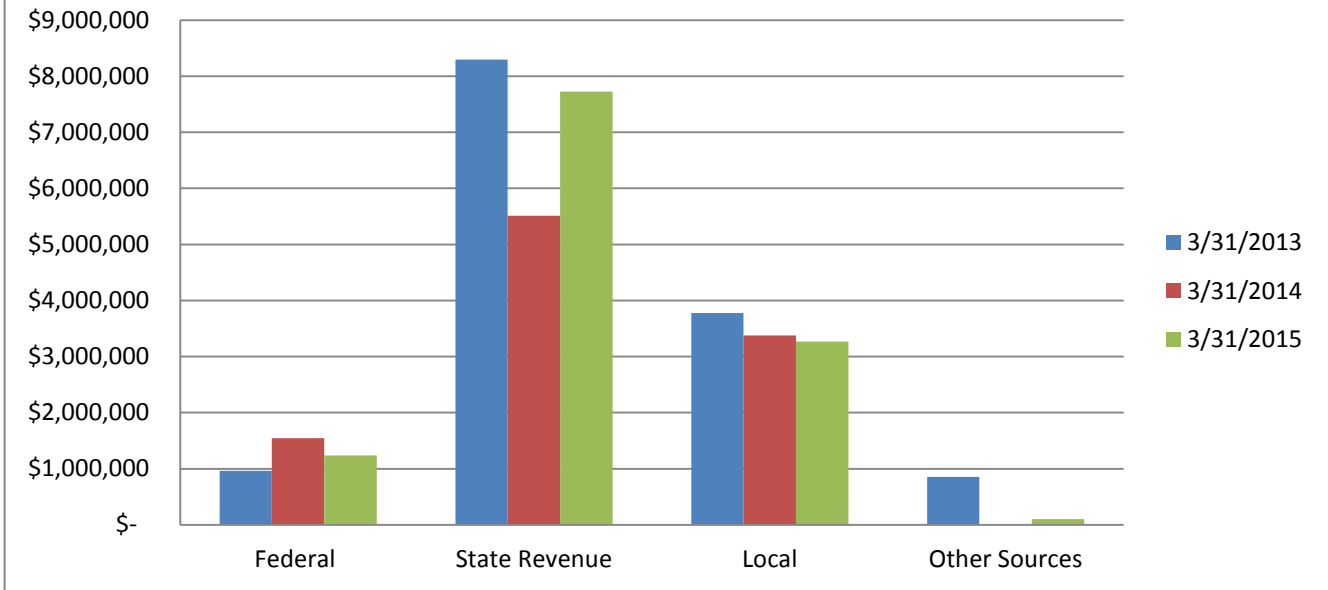
Local Revenues: Local revenues have decreased \$112,000 compared to last year, due to various fluctuations. Local revenues decreased \$439,000 due to a change in the accounting for health fee revenues. This change resulted in an increase in revenue reported in the prior year, and a decrease in the revenue reported in the current year. The health fee revenue decrease was offset by an increase in facility rental revenue of \$163,000, an increase in revenues for the Scheinfeld Program of \$251,000 and a decrease in revenues of the EOPS Foundation of \$72,000.

Other Sources: In fiscal year 2012-13, the Unrestricted General Fund provided funding to DSPS, EOPS, credit and non credit matriculation programs because state revenues were decreased and not sufficient to maintain the programs. As state funding was restored, the Unrestricted General Fund reduced the amount of backfill funding provided to those programs in 2013-14 and 2014-15. The 2013-14 backfill funding was provided at year end. As of March 31, 2015, \$100,000 has been funded to the EOPS program from the Unrestricted General Fund.

General Fund - Restricted REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	Local	Other Sources	Total
3/31/2013	\$ 965,053	\$ 8,296,678	\$ 3,777,398	\$ 857,317	\$ 13,896,446
3/31/2014	\$ 1,547,254	\$ 5,508,633	\$ 3,379,181	\$ -	\$ 10,435,068
3/31/2015	\$ 1,234,284	\$ 7,723,958	\$ 3,267,361	\$ 100,000	\$ 12,325,603

**General Fund - Restricted
Revenue Sources
as of March 31, 2015**



General Fund – Restricted

Expenditures

Salaries and benefits: Academic and classified salaries are slightly lower compared to last year in the Restricted General Fund. The fluctuations in academic salaries are attributable to increases across faculty non instructional and administrator salaries, offset by decreases in hourly non-teaching faculty in many funds. The decreases in classified salaries are primarily attributable to fewer hourly instructional aids being hired within Workforce Investment Act, Federal Work Study, and Title V Express to Success. Salaries and benefits make up 53.0% of the districts restricted expenditures.

Supplies and Materials: Supplies and materials expenses have increased \$129,000 (27.3%) compared to last year in the Restricted General Fund, but the expenses remain well below the budgeted amount. Supplies and Materials make up 4.2% of the budgeted districts restricted expenditures.

Other Operating Expenses: Increased \$742,000 (38.7%) compared to last year at this time, due primarily to an increase in spending within the Financial Aid Media Campaign of \$194,000 (16.1%), an increase in spending in the CTE program of \$216,000 (186%), an increase in spending within the Student Success and Support Program of \$110,000, an increase in spending within the DSN Global Trade and Logistics program of \$80,000, and an increase in spending in the Parking and Transportation program of \$53,000 (33.8%).

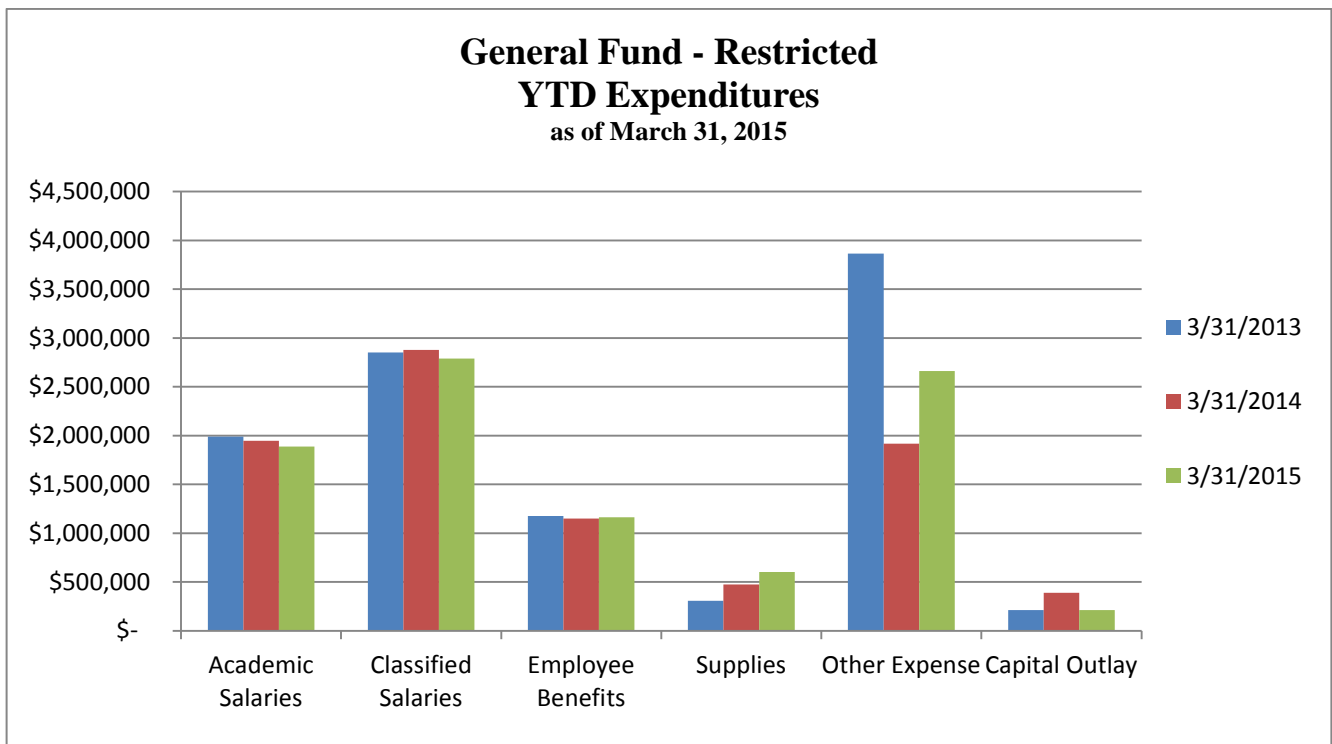
Capital Outlay Expense: Decreased by \$177,000. This decrease is due to the timing of spending. At this point, it is anticipated that capital spending in the restricted funds will be consistent with the full year budget.

Transfers Out: Transfers out of the Restricted General Fund have decreased \$552,000. This decrease is due to the elimination of a transfer from Parking and Transportation program to the Construction

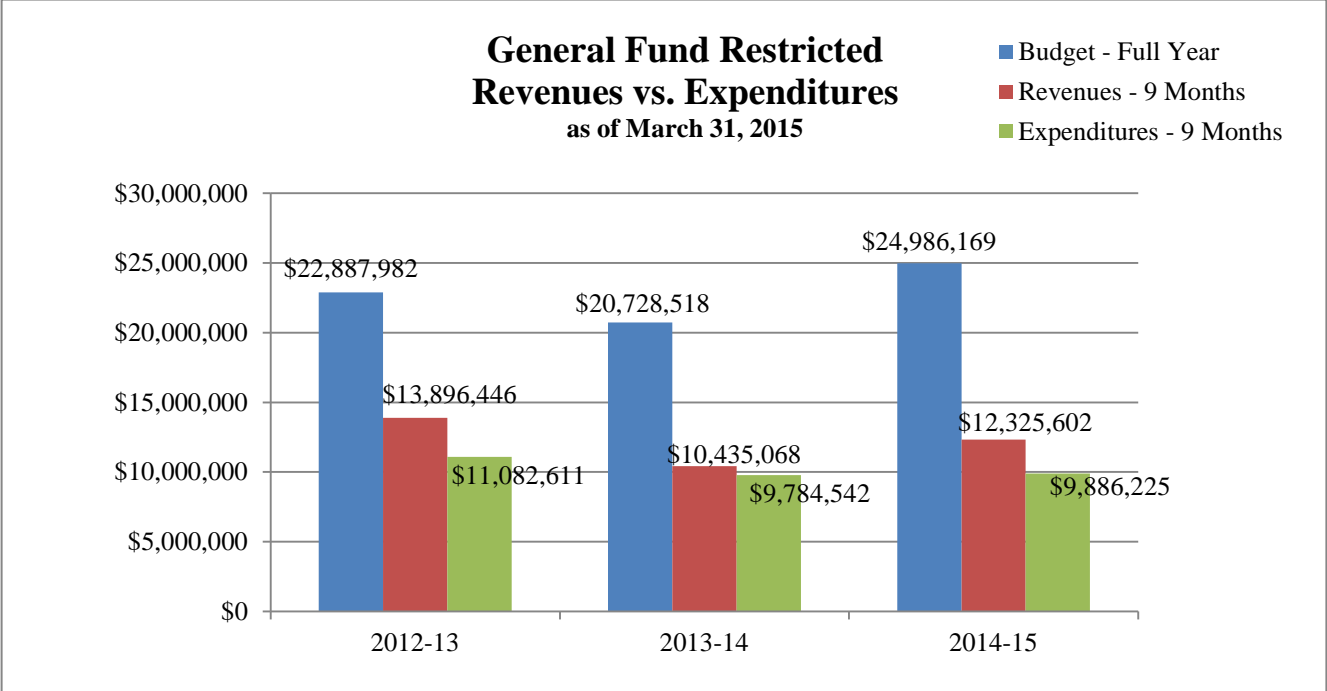
Fund. The transfer will most likely not occur in 2014-15 due to increased expenses in the Parking and Transportation program related to the Transportation Alternatives Group and revenues being lower than budget. In addition, there is a timing difference related to transfers to the Unrestricted General Fund from 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
3/31/2013	\$ 1,987,425	\$ 2,852,464	\$ 1,175,246	\$ 308,024	\$ 3,862,596	\$ 211,460	\$ 508,130	\$ 177,264	\$11,082,609
3/31/2014	\$ 1,947,237	\$ 2,878,925	\$ 1,149,267	\$ 473,061	\$ 1,917,451	\$ 389,005	\$ 424,236	\$ 605,360	\$ 9,784,542
3/31/2015	\$ 1,886,978	\$ 2,787,649	\$ 1,161,827	\$ 602,149	\$ 2,659,686	\$ 211,684	\$ 523,232	\$ 53,019	\$ 9,886,224

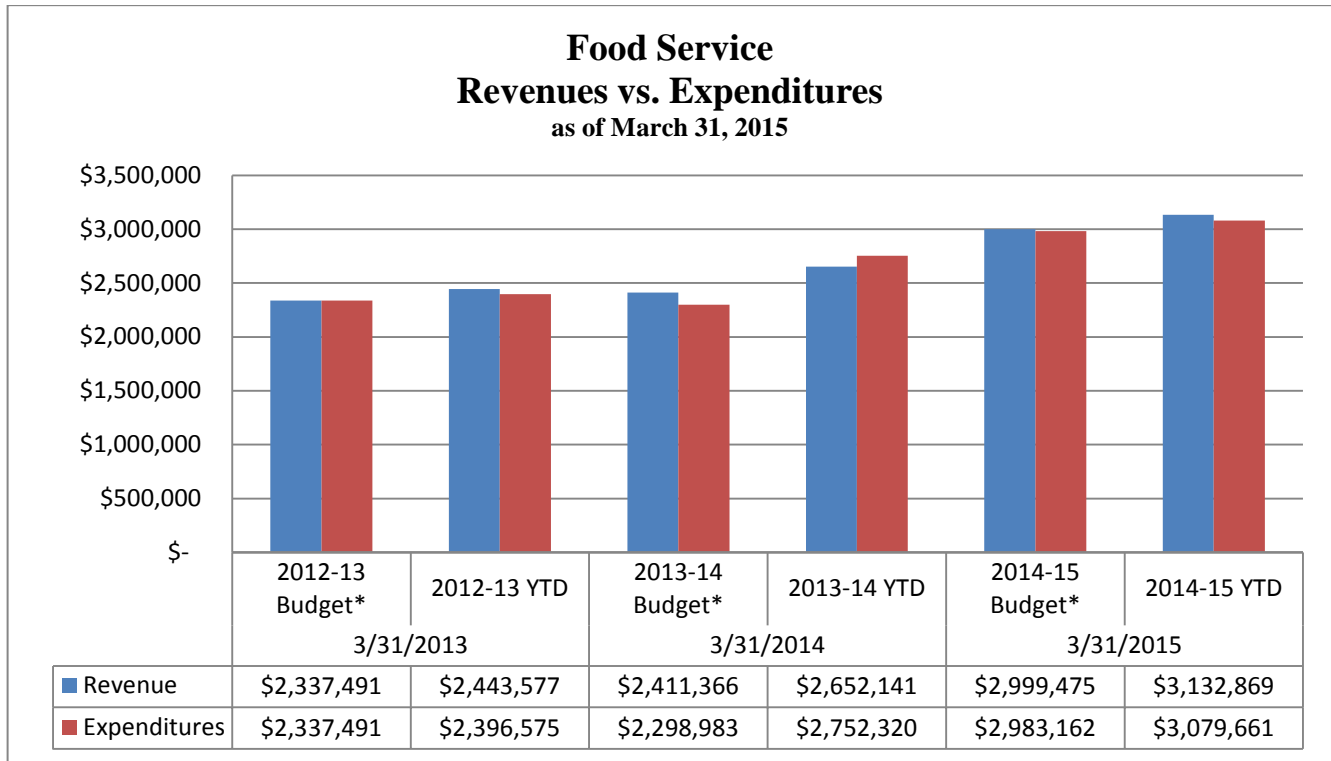


Below is the three year comparison of budget/actual for Restricted General Fund.



Food Service

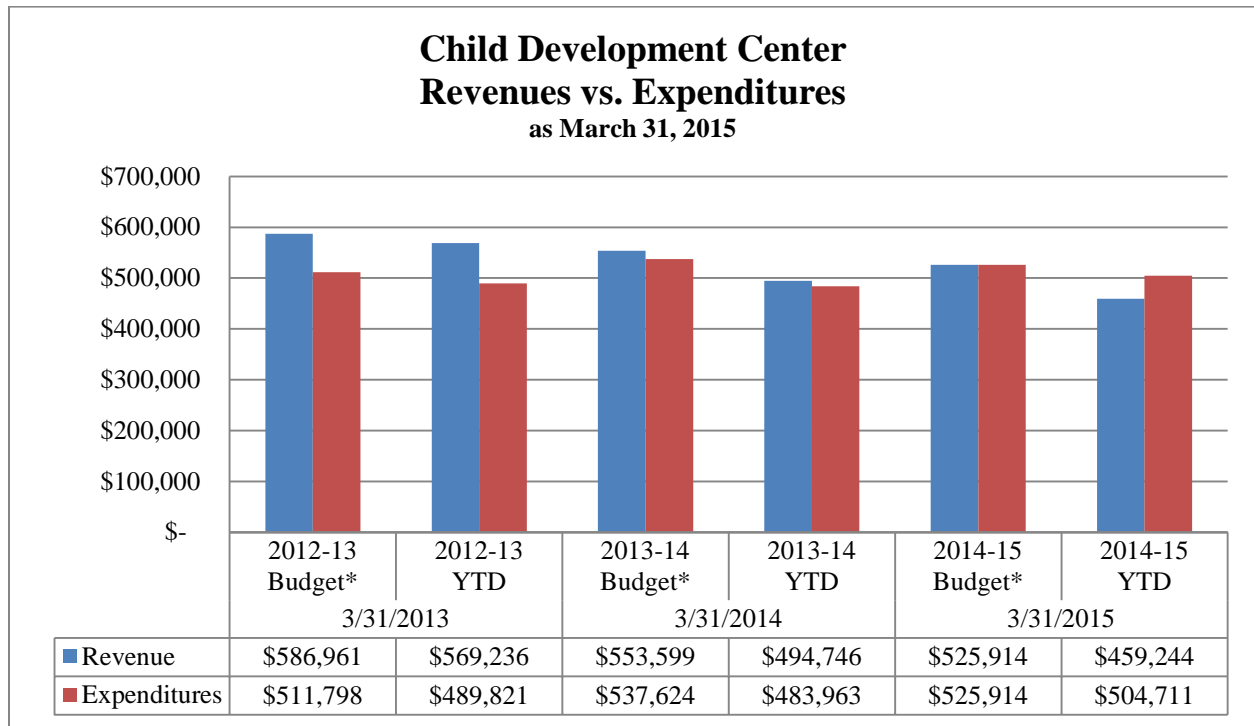
Revenues show a significant increase of \$481,000 over the prior year. Expenditures also show a significant increase of \$327,000 over the prior year. The result is a net gain of \$53,000, which is expected to hold through the last quarter, ending the fiscal year slightly above breakeven. The venues showing profits are Cafeteria, West Side Snack Shop, Coffee Carts, Natural Bowls, and Catering. The venue hovering around break-even is Vending. The venue operating at a loss is Favela's.



* Budget has been adjusted to match the reporting period.

Child Development Center

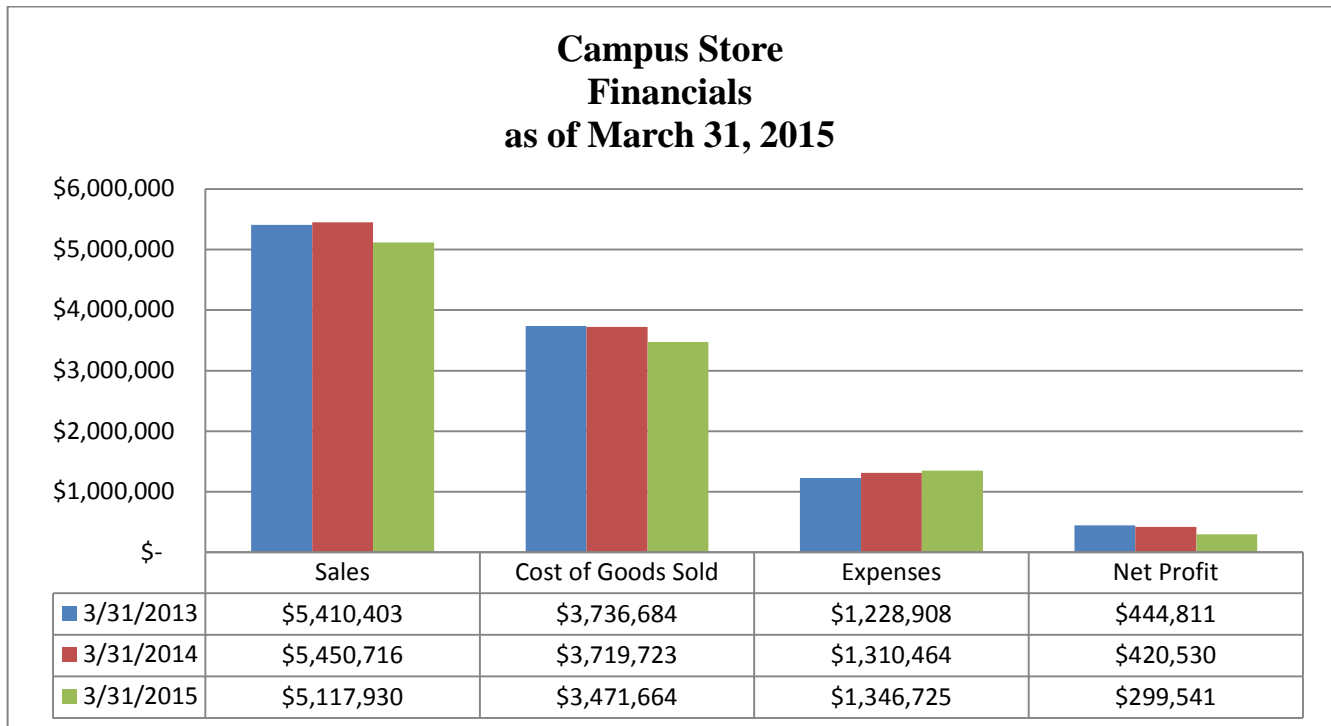
Orfalea Early Learning Center, the lab school for the Early Childhood Education Department, is partially subsidized by the College. Transfers from the General Fund for the fiscal years ended 6/30/2013, and 6/30/2014 were \$214,000, and \$209,000 respectively. Transfers from the General Fund are budgeted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



* Budget has been adjusted to match the reporting period.

Campus Store

Total sales decreased by \$333,000 compared to this time last year. While sales revenue has decreased, the bookstore has been able to reduce the cost of goods sold by \$248,000. The operating expenses have increased \$36,000, composed primarily of salary and benefit increases and obsolete inventory losses, offset by operating expense decreases of freight in, new equipment, and theft losses. The decreases in sales, decreases in cost of goods sold, and increases in expenses, resulted in a decreased net profit of \$121,000 over the same period last year. Sales of new textbooks continue to show significant decreases of \$286,000 compared to last year. Sales of used textbooks increased \$48,000.



**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-31 (Q)
VIEW QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2014-2015

District: (650) SANTA BARBARA

Quarter Ended: (Q3) Mar 31, 2015

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	95,328,253
A.2	Other Financing Sources (Object 8900)	166,999	913,466	550,676	195,000
A.3	Total Unrestricted Revenue (A.1 + A.2)	93,681,204	87,858,570	93,080,990	95,523,253
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-8000)	83,609,261	82,366,529	85,648,618	91,140,205
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	6,842,034	4,960,709	4,744,699	1,585,226
B.3	Total Unrestricted Expenditures (B.1 + B.2)	90,451,295	87,327,238	90,393,317	92,725,431
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	3,229,909	531,332	2,687,673	2,797,822
D.	Fund Balance, Beginning	22,464,291	25,694,200	26,703,453	26,703,454
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	26,703,454
E.	Fund Balance, Ending (C. + D.2)	25,694,200	26,225,532	29,391,126	29,501,276
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	28.4%	30%	32.5%	31.8%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	14,951	14,364	14,294	14,540
-----	---	--------	--------	--------	--------

Line	Description	As of the specified quarter ended for each fiscal year			
		2011-12	2012-13	2013-14	2014-2015
III. Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds		21,168,857	29,139,207	40,769,344
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	18,732,801	21,168,857	29,139,207	40,769,344

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)	89,736,139	95,328,253	72,985,846	76.6%
I.2	Other Financing Sources (Object 8900)	176,001	195,000	72,520	37.2%
I.3	Total Unrestricted Revenue (I.1 + I.2)	89,912,140	95,523,253	73,058,366	76.5%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	90,952,999	91,140,205	65,297,978	71.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,584,226	1,585,226	1,014,003	64%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	92,537,225	92,725,431	66,311,981	71.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-2,625,085	2,797,822	6,746,385	
L	Adjusted Fund Balance, Beginning	26,703,454	26,703,454	26,703,454	
L.1	Fund Balance, Ending (C. + L.2)	24,078,369	29,501,276	33,449,839	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	26%	31.8%		

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		Classified	
	Total Cost Increase	% *	Total Cost Increase	% *	Temporary		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

District: (650) SANTA BARBARA

CHANGE THE PERIOD ▼
Fiscal Year: 2014-2016
Quarter Ended: (Q3) Mar 31, 2015

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Joseph Sullivan
CBO Phone: 805-365-0581

CBO Signature: Joseph Sullivan
Date Signed: May 11, 2015

District Contact Person

Name: James Zavas
Title: Assistant Controller

Telephone: 805-965-0581

Chief Executive Officer Name: Lori Gaskin

CEO Signature: Lori Gaskin
Date Signed: May 11, 2015

Fax: 805-897-3505

E-Mail: jdzavas@sbcc.edu

Electronic Cert Date: 05/11/2015

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
© 2007 State of California. All Rights Reserved.