



QUARTERLY FINANCIAL STATUS REPORTS

FOR THE QUARTER ENDING
September 30, 2015

**SANTA BARBARA COMMUNITY COLLEGE DISTRICT
QUARTERLY FINANCIAL STATUS REPORTS**

Quarter Ending September 30, 2015

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General Fund – Unrestricted

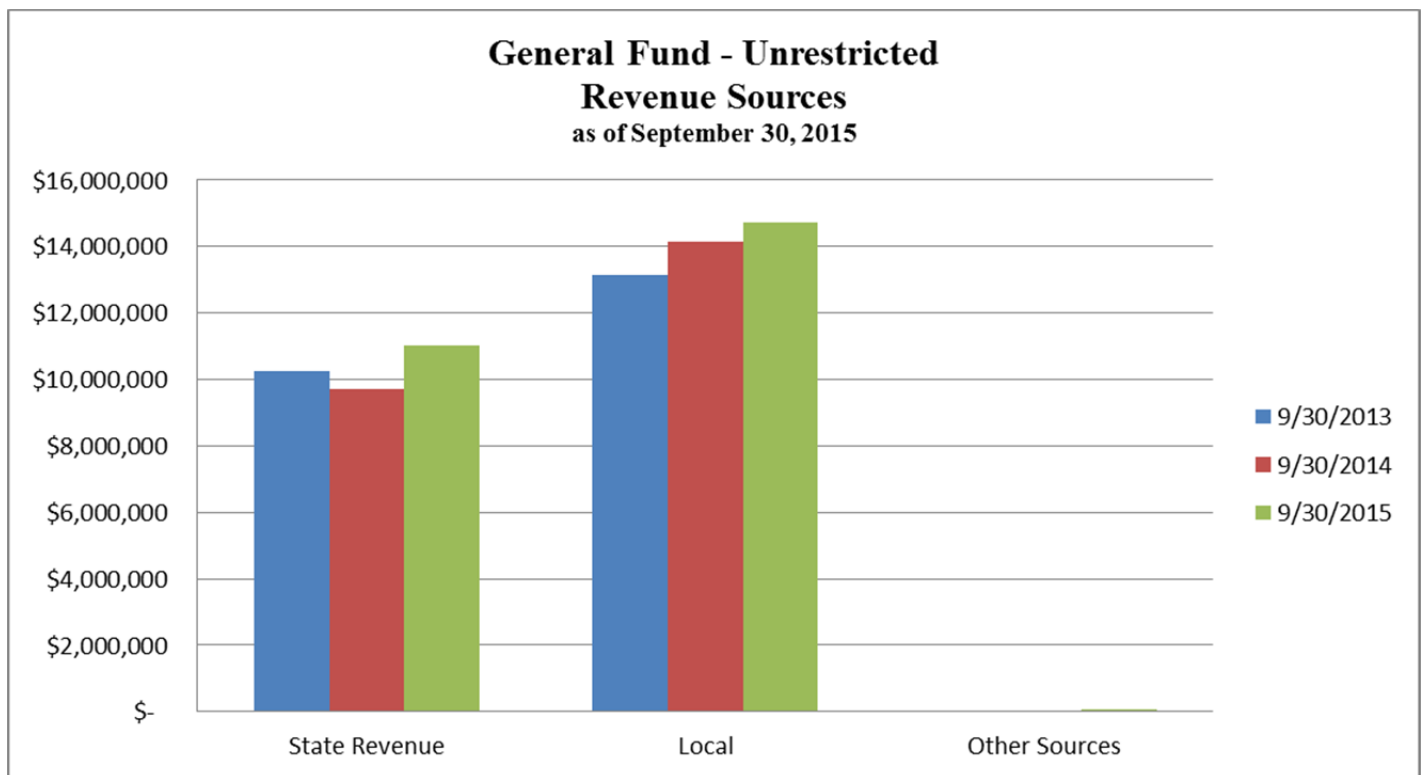
Revenues

State Revenues: Revenues show an increase of \$1.3 million (13.5%) compared to September 30, 2014. The most significant increases are in State Apportionment (\$1.1 million) and Education Protection Act Revenues (\$312,000). These increases were planned in the 2015-2016 budget.

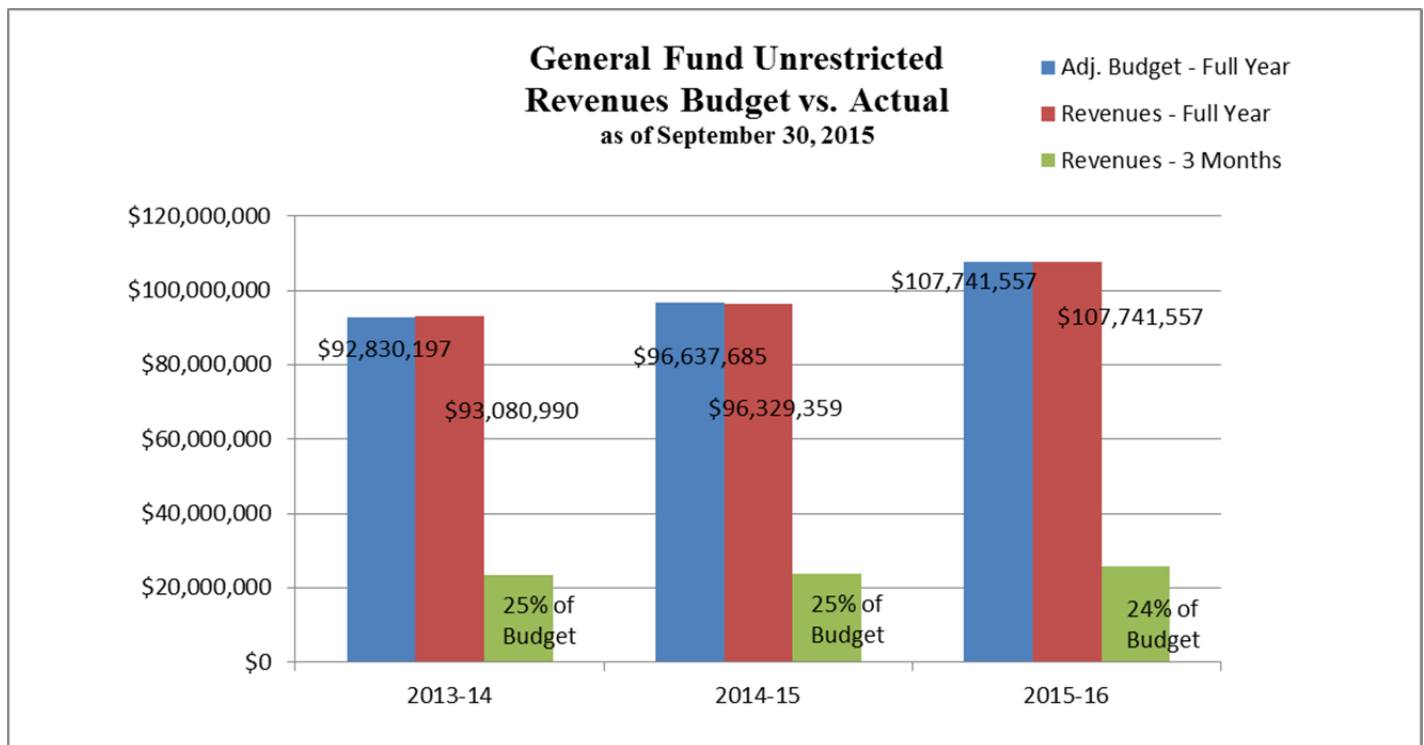
Local Revenues: Revenues show an increase of \$578,000 (4.1%) compared to September 30, 2014. This increase is primarily due to an increase in Non-Resident tuition of \$829,000 (9.8%). This increase is offset by a decrease in resident enrollment fees of \$424,000 (8.6%).

General Fund - Unrestricted REVENUES - 3 YEAR COMPARISON

| Revenues as of | Federal | State Revenue | Local | Other Sources | Total |
|----------------|---------|---------------|---------------|---------------|---------------|
| 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 |
| 9/30/2015 | \$ - | \$ 11,028,112 | \$ 14,715,884 | \$ 62,688 | \$ 25,806,684 |



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



General Fund – Unrestricted

Expenditures

Academic Salaries: Decreased \$484,000 (7.2%) compared to September 30, 2014. The primary reason for this decrease is fewer classes offered in the 2015 second summer session than in the single summer session during summer 2014, which lead to a decrease in summer instructor payroll of \$666,000. Academic Salaries represent 35% of the district’s unrestricted expenditures (excluding transfers).

Classified Salaries: Increased \$314,000 (6.5%) compared to September 30, 2014. The increase is due to a COLA of 1.02%, previously vacant positions that have been filled, as well as an increase in the salaries paid to hourly and student workers. The increase in salaries to hourly and student workers is related to an increase in the minimum wage, as well as the addition of a second summer session. Classified salaries represent 28.7% of the district’s unrestricted expenditures (excluding transfers).

Employee benefits: Increased \$85,000 (3.5%) compared to September 30, 2014. This is due to the increase in salaries and health care expenses. Employee benefits represent 14.0% of the district’s unrestricted expenditures (excluding transfers).

Supplies and Materials: Increased \$105,000 (20.0%) compared to September 30, 2014. This difference is due to the timing of purchases, as well as the timing of an accounting change made in 2013-14. Adjusting for the accounting change the year over year increase is \$43,000 (7.4%). Supplies and Materials represent 3.5% of the district’s unrestricted expenditures (excluding transfers).

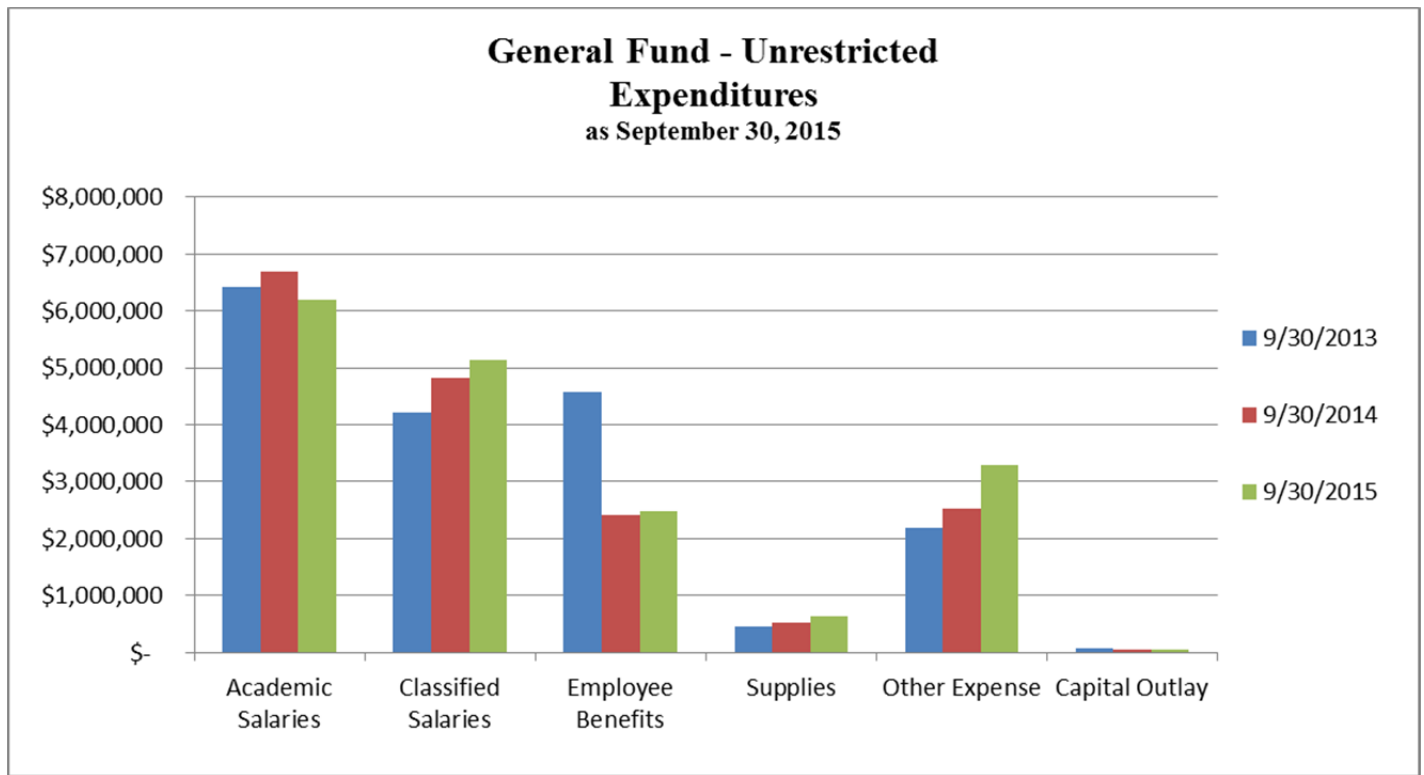
Other Operating Expenses: Operating expenses have increased \$813,000 (32.1%) compared to September 30, 2014. Significant increases include a \$523,000 timing difference in Public Transportation Expenses, \$41,000 in contracts, \$45,000 in Consultants, \$48,000 in Liability Insurance,

and \$88,000 in Legal Expenses. Operating expenses represent 18.8% of the district’s unrestricted expenditures (excluding transfers).

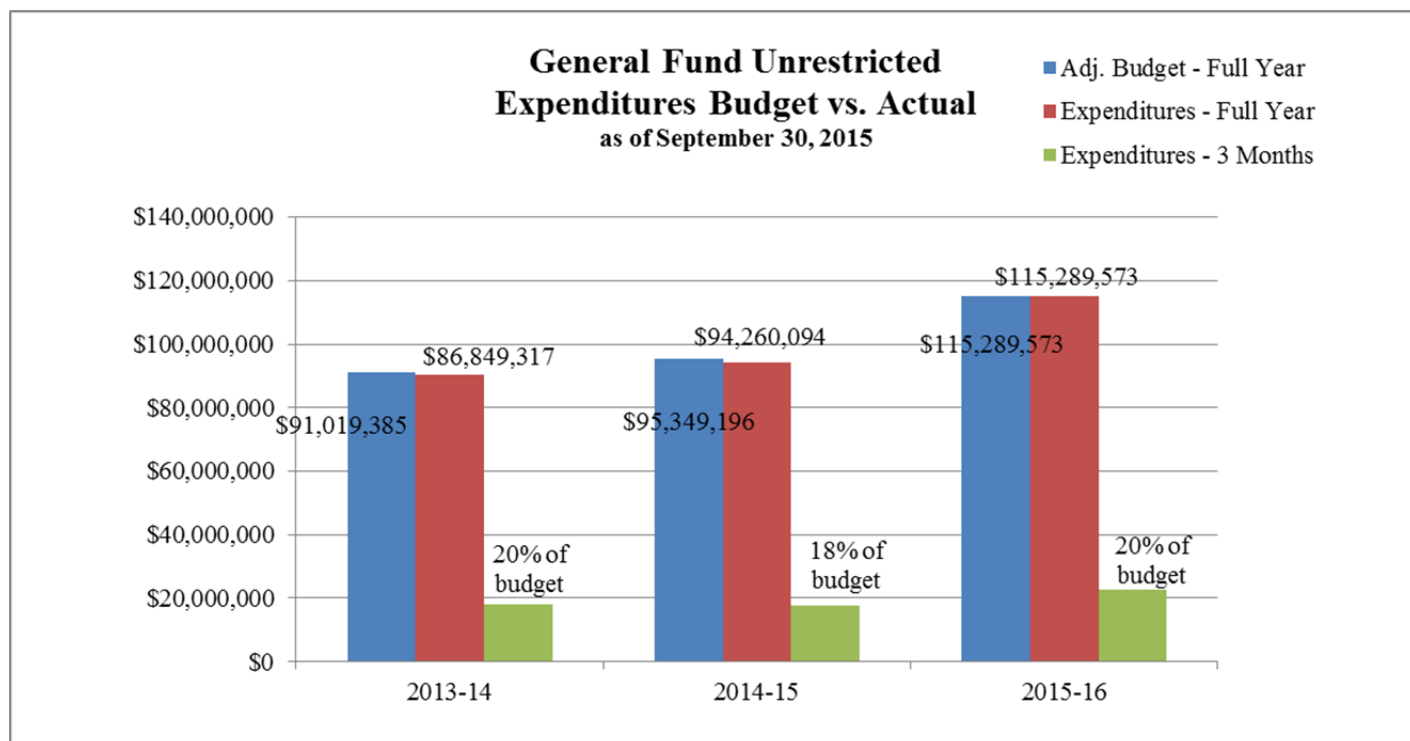
Interfund Transfers: Interfund transfers out are \$4.2 million higher than September 30, 2014. This variance is in line with the 2015-16 adopted budget, which re-instated the transfers from the Unrestricted General fund to the Equipment and Construction funds.

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 |
|--------------------|-------------------|---------------------|-------------------|------------|---------------|----------------|-------------|---------------------|---------------|
| 9/30/2013 | \$ 6,414,063 | \$ 4,225,452 | \$ 4,584,429 | \$ 460,154 | \$ 2,179,436 | \$ 75,647 | \$ - | \$ - | \$ 17,939,181 |
| 9/30/2014 | \$ 6,686,116 | \$ 4,812,786 | \$ 2,407,180 | \$ 525,415 | \$ 2,534,918 | \$ 40,213 | \$ - | \$ 598,310 | \$ 17,604,938 |
| 9/30/2015 | \$ 6,202,324 | \$ 5,126,601 | \$ 2,491,986 | \$ 630,522 | \$ 3,301,773 | \$ 56,599 | \$ 150 | \$ 4,821,122 | \$ 22,631,077 |



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



General Fund – Restricted

Revenues

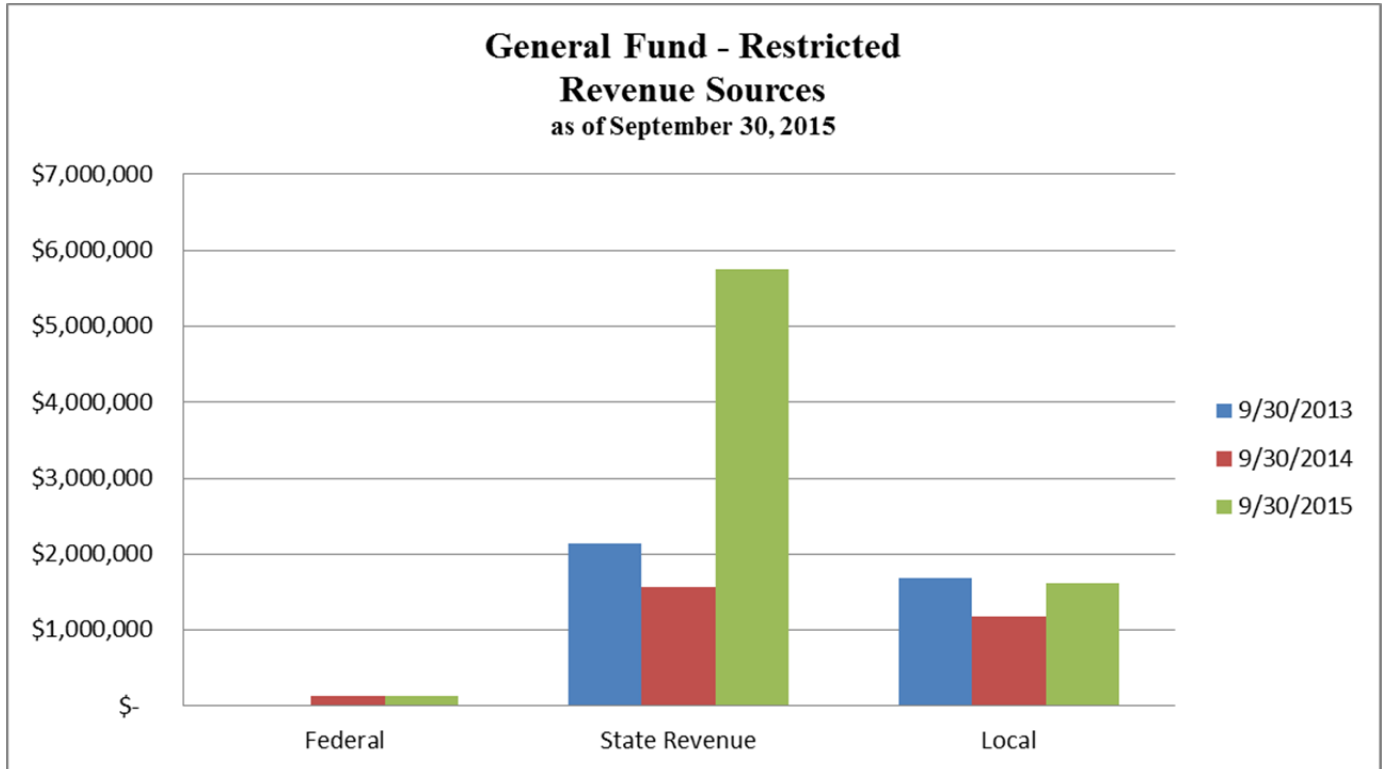
Federal Revenues: As of September 30, 2015, the district had 14 federal grants with budgeted revenues of \$5.1 million in the Restricted General Fund.

State Revenues: As of September 30, 2015, the district had 29 state grants with budgeted revenues of \$17.0 million in the Restricted General Fund. Overall, state revenues have increased \$4.2 million compared to September 30, 2014. This increase is comprised of a large increase in funding for the Student Success and Support Program and Student Equity Program of \$1.8 million, and new CTE Enhancement funds of \$2.6 million. Other significant changes include an increase in funding for DSPS of \$97,000, and a decrease in CTE Community funding of \$136,000.

Local Revenues: Local revenues have increased \$242,000 compared to September 30, 2014. The most significant increase is \$243,000 in the Scheinfeld Program. The most significant decrease is \$122,000 in Facility Rentals.

General Fund - Restricted
REVENUES - 3 YEAR COMPARISON

| Revenues as of | Federal | State Revenue | Local | Other Sources | Total |
|----------------|------------|---------------|--------------|---------------|--------------|
| 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 |
| 9/30/2015 | \$ 138,994 | \$ 5,751,500 | \$ 1,610,952 | \$ - | \$ 7,501,446 |



General Fund – Restricted

Expenditures

Salaries and benefits: Academic and classified salaries have increased \$211,000 (16.2%) compared to September 30, 2014 in the Restricted General Fund. This increase is due to the increased funding for SSSP. Salaries and benefits make up 36.3% of the districts restricted expenditures.

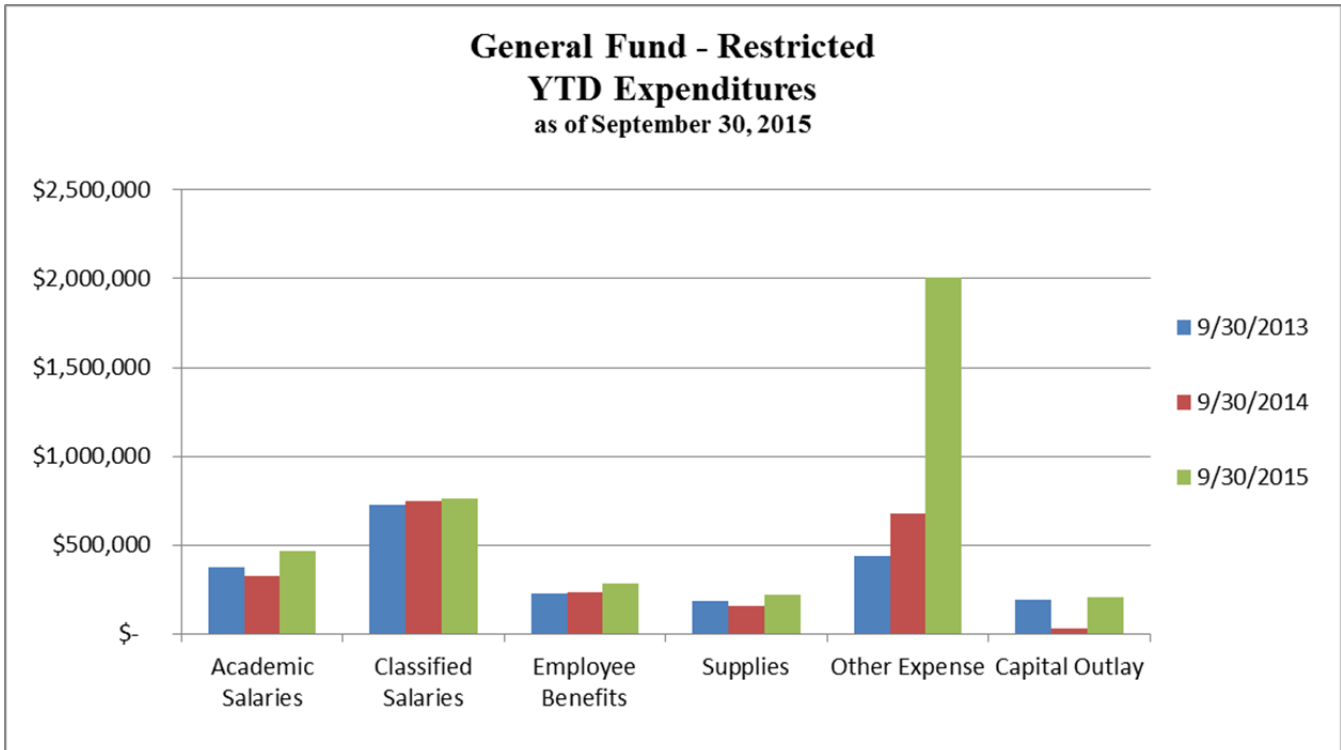
Supplies and Materials: Supplies and materials expenses have increased \$66,000 (41.9%) compared to September 30, 2014, primarily in instructional supplies (\$64,000). Supplies and Materials make up 5.3% of the districts restricted expenditures.

Other Operating Expenses: Increased \$1.3 million (196.9%) compared to September 30, 2014. Significant changes include new spending for the CTE Enhancement fund of \$1.3 million, an increase in spending within the Student Success and Support Program of \$148,000, and a decrease in spending in the Financial Aid Media Campaign of \$171,000. Other operating expenses make up 48.1% of the districts restricted expenditures.

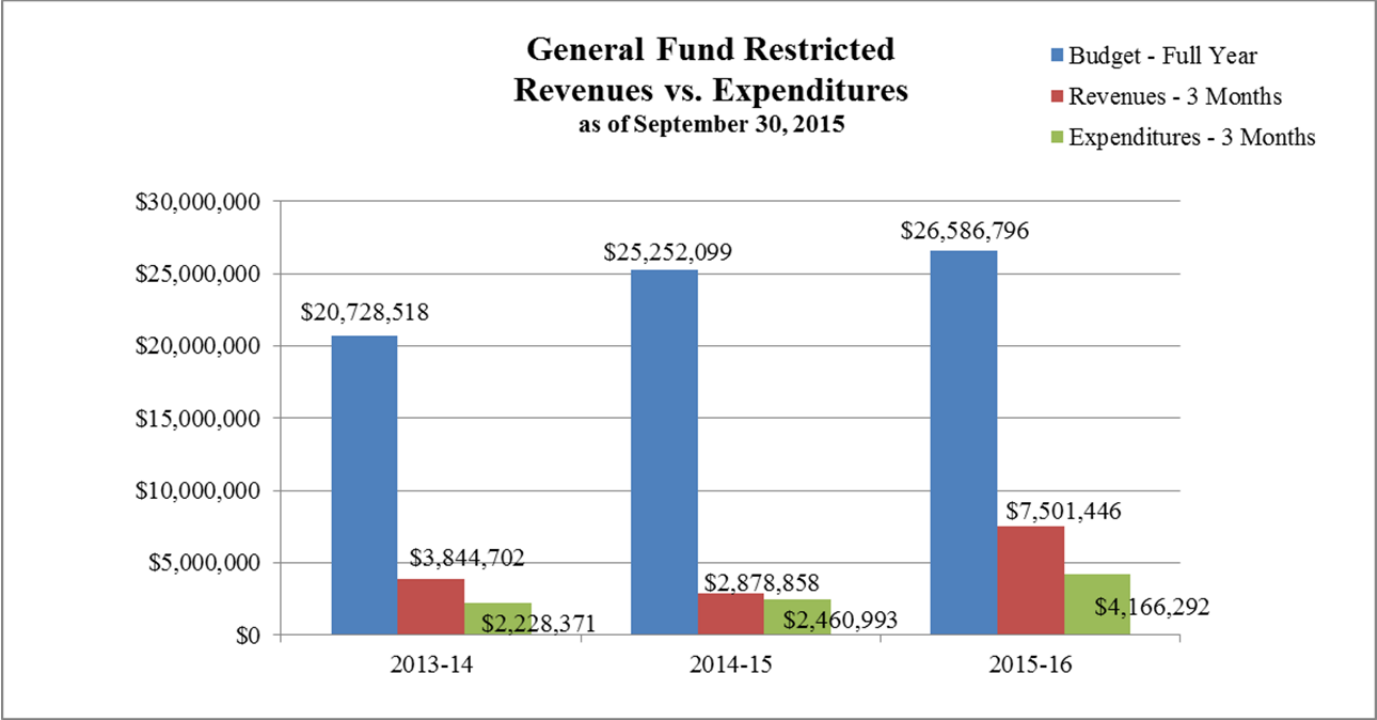
Capital Outlay Expense: Increased by \$179,000 (27.2%). This decrease is due to the timing of spending.

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 |
|--------------------|-------------------|---------------------|-------------------|------------|---------------|----------------|-------------|---------------|--------------|
| 9/30/2013 | \$ 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 | \$ 675,519 | \$ 29,364 | \$ 243,763 | \$ 52,408 | \$ 2,460,994 |
| 9/30/2015 | \$ 466,120 | \$ 762,742 | \$ 285,471 | \$ 222,235 | \$ 2,005,316 | \$ 208,123 | \$ 207,095 | \$ 9,189 | \$ 4,166,291 |

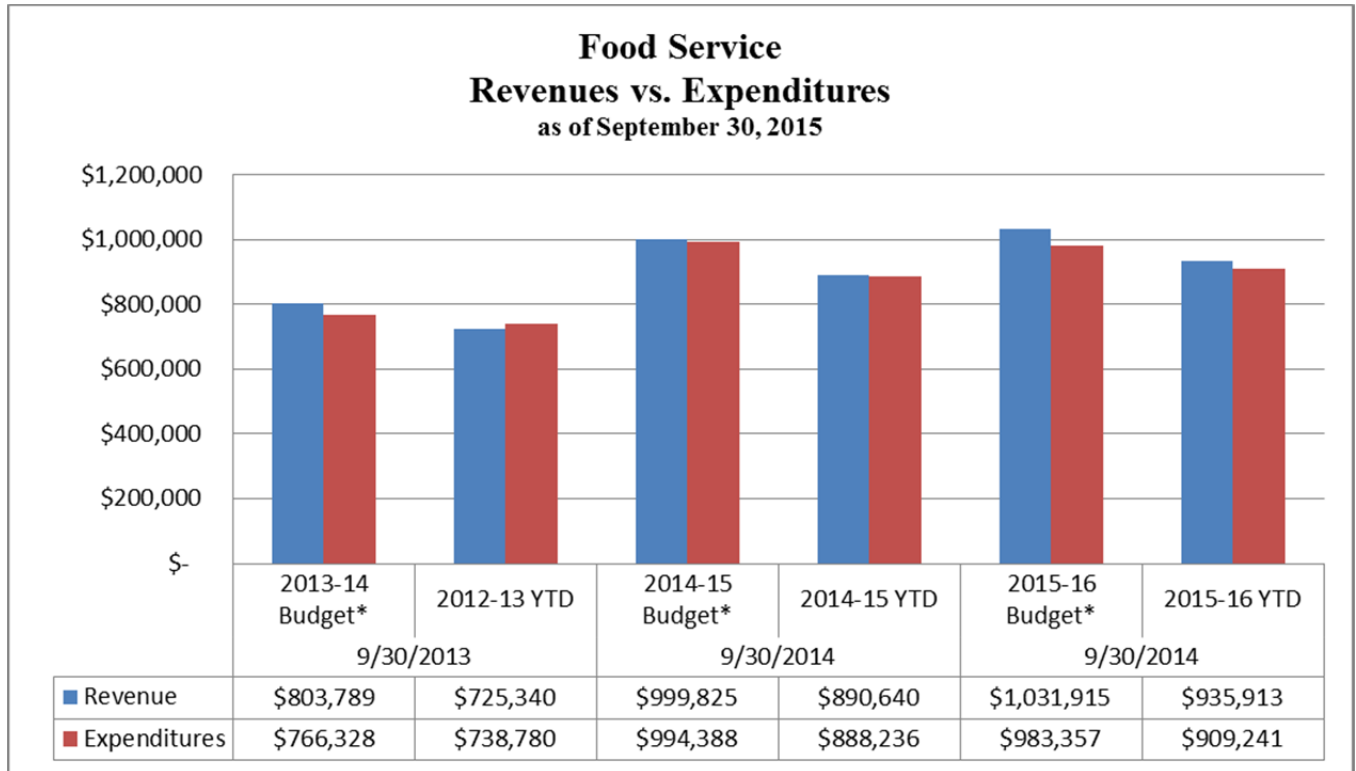


Below is the three year comparison of budget/actual for Restricted General Fund.



Food Service

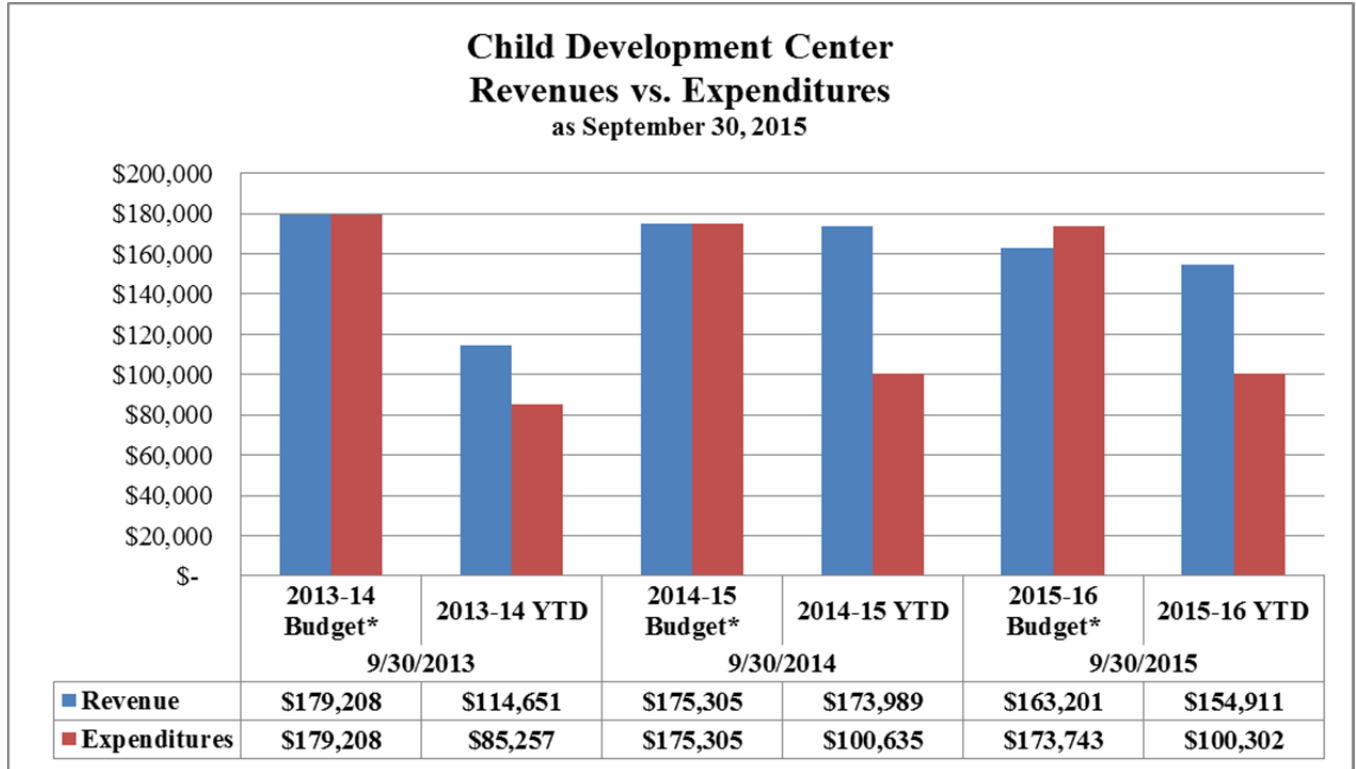
Revenues show a slight increase of \$45,000 (5%) over the prior year. Expenditures also show an increase of \$21,000 over the prior year. The result is a net profit of \$27,000. The venues showing profits are Cafeteria, West Side Snack Shop, Coffee Carts, Natural Bowls, and Favela’s. The venue hovering around break-even is Vending. The venues operating at a loss are JSB and Catering, which is expected for this quarter.



Budget* - % of budget for year (i.e. 1st Quarter 25%, 2nd Quarter 50%, 3rd Quarter 75%)

Child Development Center

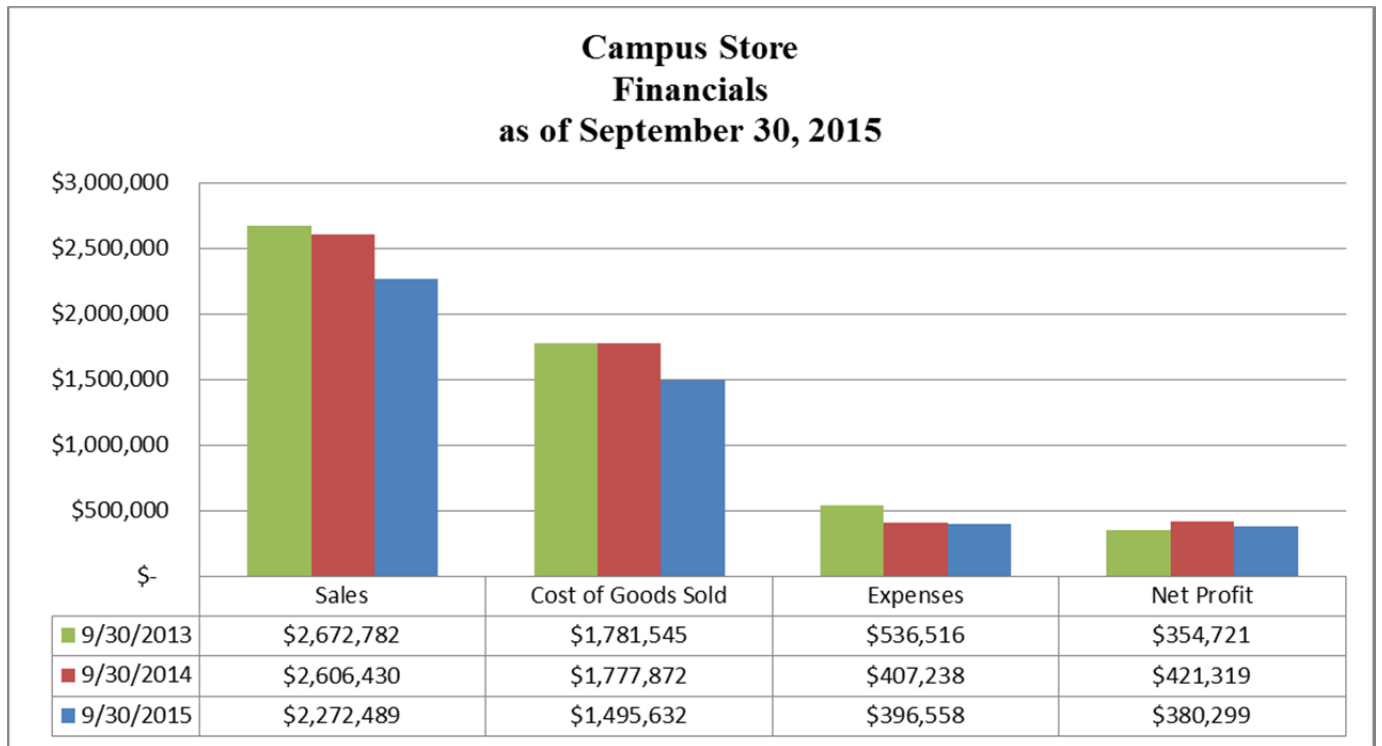
Orfalea Early Learning Center, the lab school for the Early Childhood Education Department, is partially subsidized by the College. Transfers from the General Fund for the fiscal years ended 6/30/2013, 6/30/2014, 6/30/2015 were \$214,000, \$209,000, and \$158,000 respectively. The budgeted decrease in transfers from the General Fund resulted in a net loss in fiscal years 2013-14 and 2014-15, and was planned in order to reduce the reserves of the Child Development Center.



Budget* - % of budget for year (i.e. 1st Quarter 25%, 2nd Quarter 50%, 3rd Quarter 75%)

Campus Store

While sales revenue has decreased compared to last year by \$334,000 (12.8%), the bookstore has been able to reduce the cost of goods sold by \$282,000 (15.9%). This has resulted in a profit margin of approximately 17%, which is well above the industry standard profit margin of 5.5%. The operating expenses have decreased by \$11,000 (2.6%), with our largest savings coming from cost reductions in freight as we have sourced new vendors and changed shipping procedures in the store. The decreases in cost of goods sold, and operating expenses were not sufficient to offset the decreases in sales, and have resulted in a decreased net profit of \$41,000 (9.75%) over the prior year. Sales of new textbooks continue to show significant decreases of \$393,000 (23.2%) compared to last year while sales of used textbooks increased \$113,000 (36.8%).



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

CHANGE THE PERIOD

Fiscal Year: 2015-2016

District: (650) SANTA BARBARA

Quarter Ended: (Q1) Sep 30, 2015

| Line | Description | As of June 30 for the fiscal year specified | | | |
|--|---|---|-------------------|-------------------|------------------------|
| | | Actual 2012-13 | Actual 2013-14 | Actual 2014-15 | Projected 2015-2016 |
| I. Unrestricted General Fund Revenue, Expenditure and Fund Balance: | | | | | |
| A. Revenues: | | | | | |
| A.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 86,945,104 | 92,530,314 | 96,222,908 | 107,642,663 |
| A.2 | Other Financing Sources (Object 8900) | 913,466 | 550,676 | 106,451 | 87,892 |
| A.3 | Total Unrestricted Revenue (A.1 + A.2) | 87,858,570 | 93,080,990 | 96,329,359 | 107,730,555 |
| B. Expenditures: | | | | | |
| B.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 82,366,529 | 85,648,618 | 92,977,446 | 95,952,497 |
| B.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 4,960,709 | 4,744,699 | 1,282,647 | 19,325,875 |
| B.3 | Total Unrestricted Expenditures (B.1 + B.2) | 87,327,238 | 90,393,317 | 94,260,093 | 115,278,372 |
| C. | Revenues Over(Under) Expenditures (A.3 - B.3) | 531,332 | 2,687,673 | 2,069,266 | -7,547,817 |
| D. | Fund Balance, Beginning | 25,694,200 | 26,703,453 | 29,391,126 | 31,460,391 |
| D.1 | Prior Year Adjustments + (-) | 0 | 0 | 0 | 0 |
| D.2 | Adjusted Fund Balance, Beginning (D + D.1) | 25,694,200 | 26,703,453 | 29,391,126 | 31,460,391 |
| E. | Fund Balance, Ending (C. + D.2) | 26,225,532 | 29,391,126 | 31,460,392 | 23,912,574 |
| F.1 | Percentage of GF Fund Balance to GF Expenditures (E. / B.3) | 30% | 32.5% | 33.4% | 20.7% |

II. Annualized Attendance FTES:

| | | | | | |
|-----|---|--------|--------|--------|--------|
| G.1 | Annualized FTES (excluding apprentice and non-resident) | 14,364 | 14,294 | 14,540 | 13,573 |
|-----|---|--------|--------|--------|--------|

III. Total General Fund Cash Balance (Unrestricted and Restricted)

| Line | Description | As of the specified quarter ended for each fiscal year | | | |
|------|--------------------------------|--|-------------------|-------------------|-----------|
| | | 2012-13 | 2013-14 | 2014-15 | 2015-2016 |
| H.1 | Cash, excluding borrowed funds | | 34,640,890 | 40,661,512 | 0 |
| H.2 | Cash, borrowed funds only | | 0 | 0 | 0 |
| H.3 | Total Cash (H.1+ H.2) | 26,803,629 | 34,640,890 | 40,661,512 | 0 |

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) | 107,639,869 | 107,642,663 | 23,065,283 | 21.4% |
| I.2 | Other Financing Sources (Object 8900) | 87,892 | 87,892 | 62,689 | 71.3% |
| I.3 | Total Unrestricted Revenue (I.1 + I.2) | 107,727,761 | 107,730,555 | 23,127,972 | 21.5% |
| J. Expenditures: | | | | | |
| J.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 95,692,938 | 95,952,497 | 17,652,383 | 18.4% |
| J.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 19,325,875 | 19,325,875 | 4,821,271 | 24.9% |
| J.3 | Total Unrestricted Expenditures (J.1 + J.2) | 115,018,813 | 115,278,372 | 22,473,654 | 19.5% |
| K. | Revenues Over(Under) Expenditures (I.3 - J.3) | -7,291,052 | -7,547,817 | 654,318 | |
| L. | Adjusted Fund Balance, Beginning | 31,460,391 | 31,460,391 | 31,460,391 | |
| L.1 | Fund Balance, Ending (C. + L.2) | 24,169,339 | 23,912,574 | 32,114,709 | |
| M | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3) | 21% | 20.7% | | |

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-31 IQ CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▼

District: (650) SANTA BARBARA

Fiscal Year: 2015-2016
Quarter Ended: (Q1) Sep 30, 2015

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Lynsday Maas

CBO Phone: 805-965-0581

CBO Signature: 

Date Signed: 11/13/15 *acting VP Business Services for Joseph Sullivan*

District Contact Person

Name: Lynsday Maas

Title: Controller

Telephone: 805-965-0581

Chief Executive Officer Name: Lori Gasikin

Fax: 805-897-3505

CEO Signature: 

Date Signed: 11/13/15 **E-Mail:** lmaas@sbcc.edu

Electronic Cert Date: 11/13/2015

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

Send questions to:
Christine Atalg (916)327-5772 atalg@ccccc.edu or Tracy Britten (916)323-6899 tbritten@ccccc.edu
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