



# QUARTERLY FINANCIAL STATUS REPORTS

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FOR THE QUARTER ENDING  
December 31, 2014

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

**Quarter Ending December 31, 2014**

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## General Fund – Unrestricted

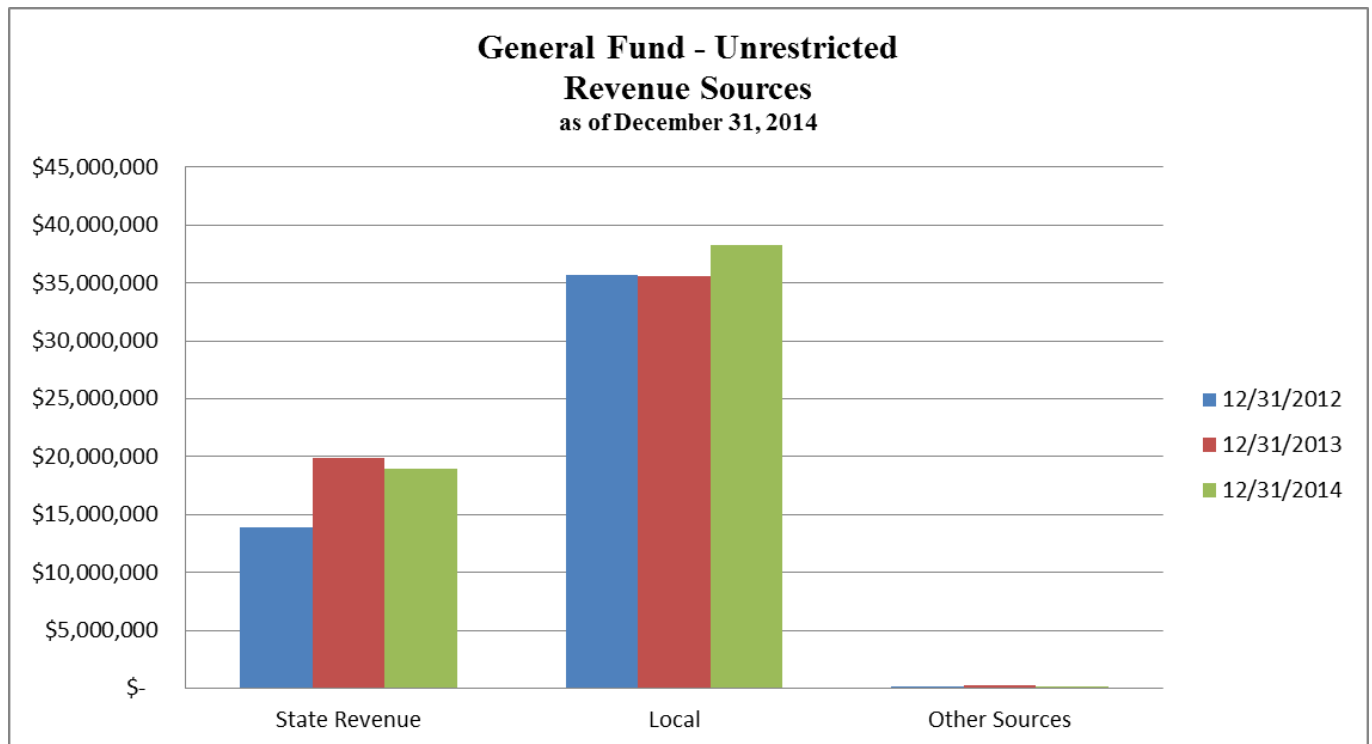
### Revenues

State Revenues: Revenues show a decrease of \$914,000 (4.8%) compared to this time last year. This is primarily due to a \$1.1 million decrease in State Apportionment, a \$402,000 decrease in State Mandated revenues, offset by a \$522,000 increase in Education Protection Act (EPA) funds. The decrease of State Mandated revenues is a timing difference; revenues are budgeted to be received in 2014-15.

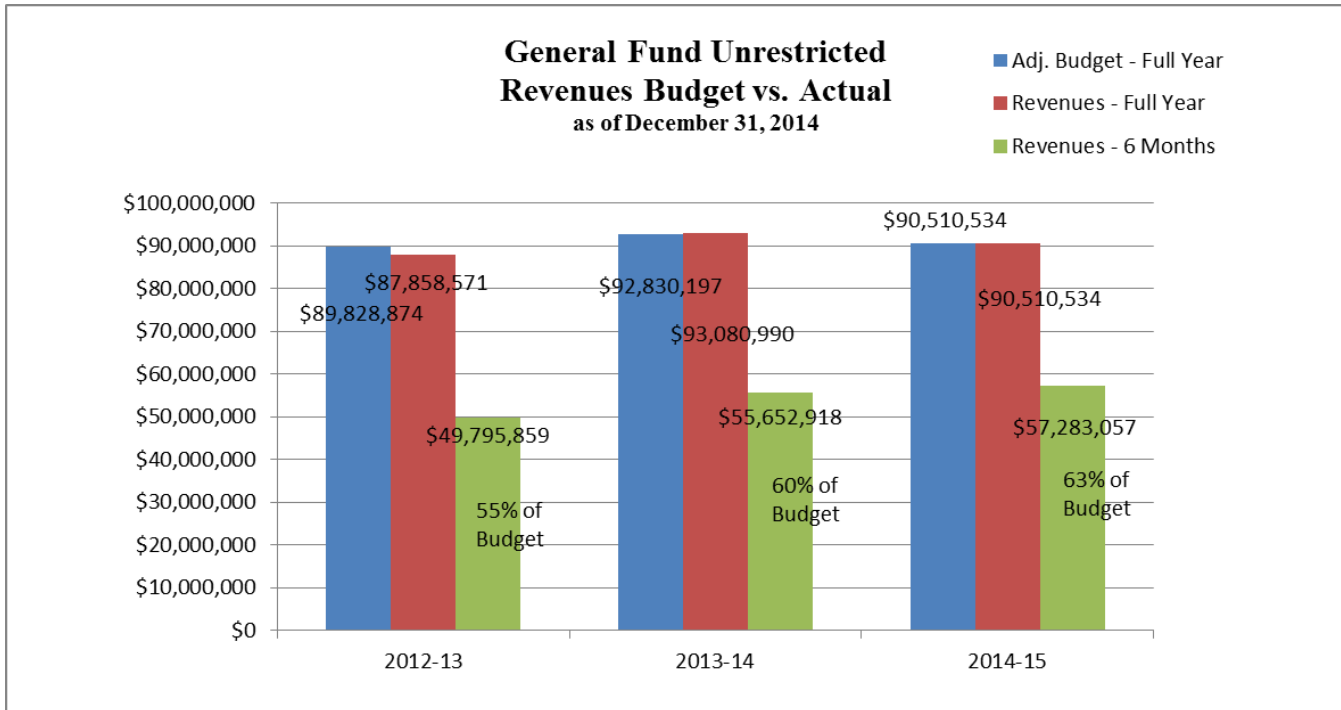
Local Revenues: Revenues show an increase of \$2.7 million (7.7%) compared to this time last year. This increase is primarily due to an increase in local secured and supplemental taxes of \$720,000 (5.5%), an increase in international tuition of \$637,000 (7.2%), an increase in non-resident tuition of \$625,000 (14.3%), and an increase in public transportation fees of \$465,000 (132%). 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
12/31/2012	\$ -	\$13,923,810	\$35,739,632	\$ 132,418	\$49,795,860
12/31/2013	\$ -	\$19,874,632	\$35,568,812	\$ 209,473	\$55,652,917
12/31/2014	\$ -	\$18,960,835	\$38,291,345	\$ 30,877	\$57,283,057



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



## General Fund – Unrestricted

### Expenditures

**Academic Salaries:** Increased \$893,000 (5.0%) compared to this time last year. This increase is primarily due to an increase in course sections offered in the fall semester. Academic salaries represent 45.3% of the district’s budgeted unrestricted expenditures.

**Classified Salaries:** Increased \$609,000 (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 \$531,000 (8.2%) 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 \$70,000 (6.6%) 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.

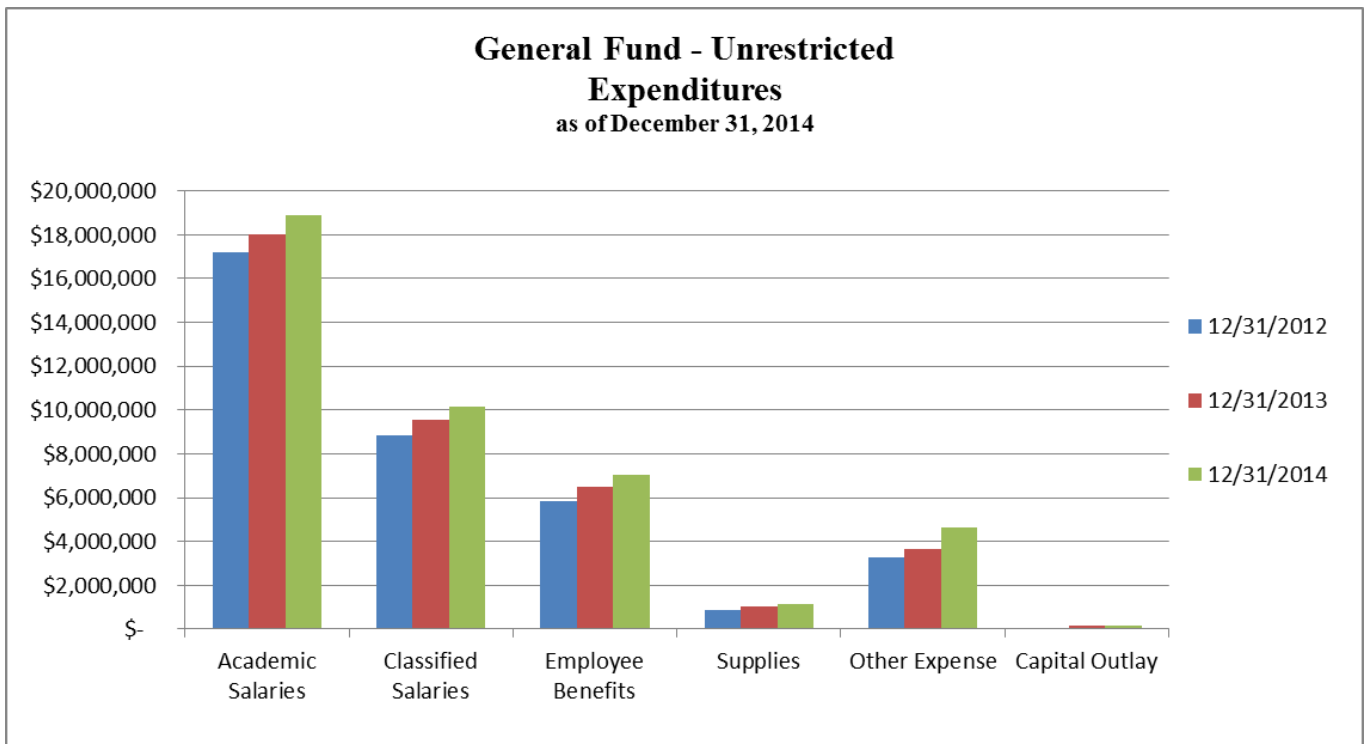
**Other Operating Expenses:** Operating expenses have increased \$994,000 (27.3%) compared to this time last year. The most significant increases are in electricity of \$194,000 and an increase in public transportation expense of \$455,000. The increase in public transportation expense is offset by an

increase in public transportation fee revenue. Operating expenses represent 10.4% of the district's budgeted unrestricted expenditures.

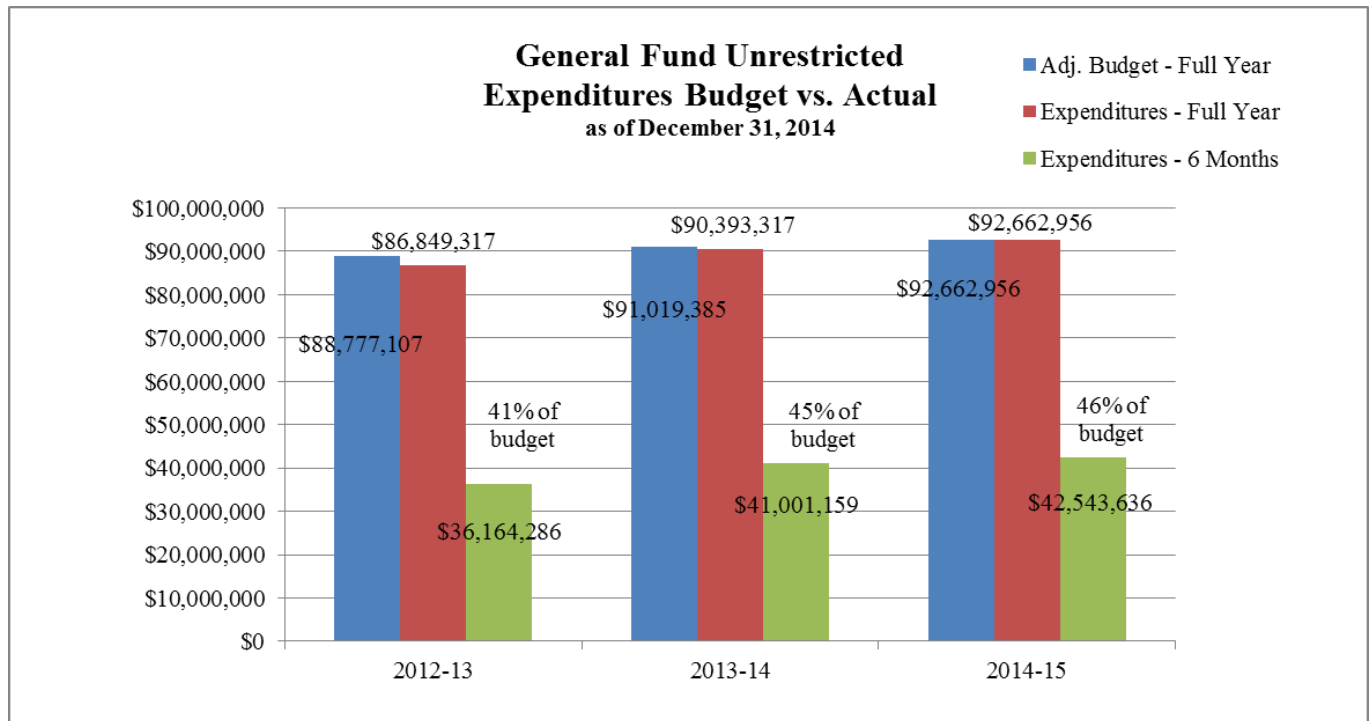
Interfund Transfers: Interfund transfers out are \$1.5 million lower than last year at this time. This variance is in line with the 2014-15 adopted budget, which incorporated reductions in transfers from the Unrestricted General fund to the Equipment and Construction funds.

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
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
12/31/2014	\$18,893,731	\$10,142,391	\$ 7,019,368	\$ 1,120,778	\$ 4,630,905	\$ 138,005	\$ 150	\$ 598,310	\$ 42,543,638



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



## General Fund – Restricted

### Revenues

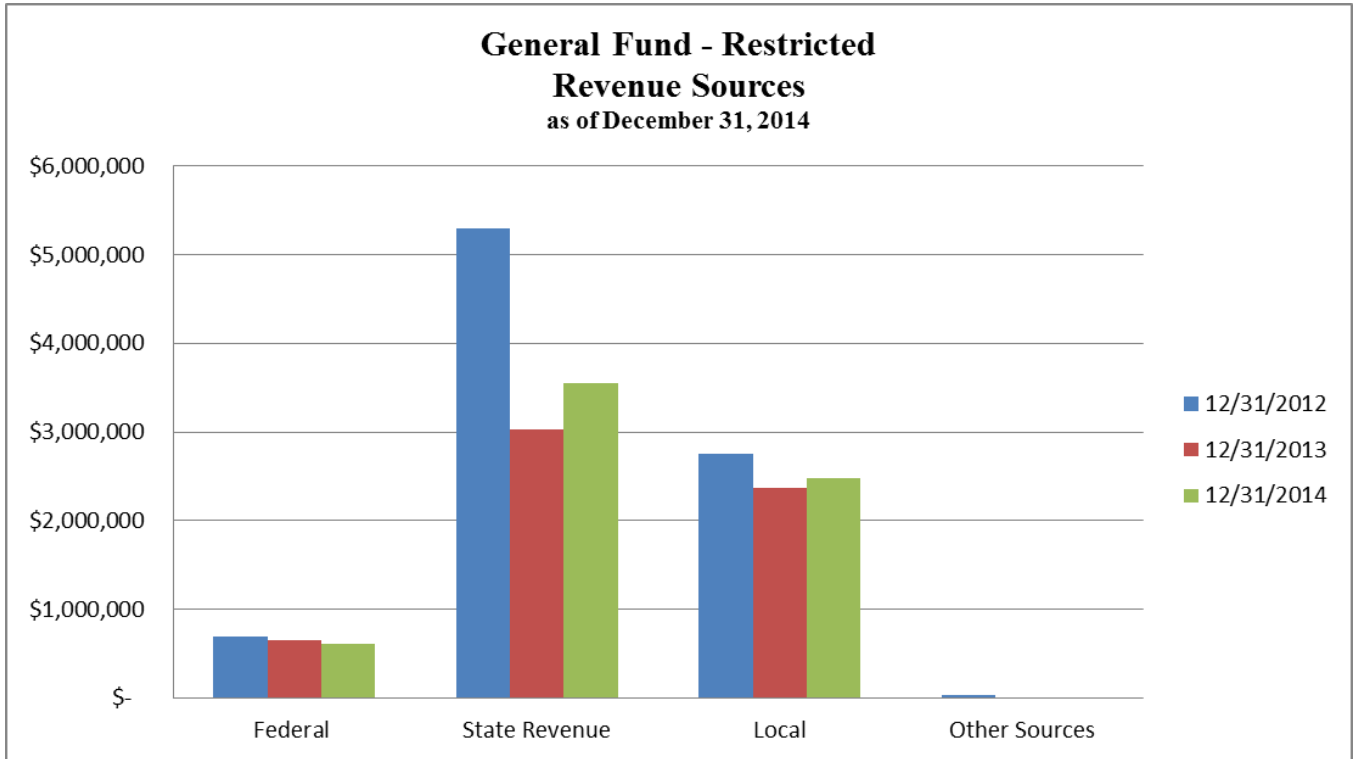
**Federal Revenues:** As of December 31, 2014, the district had 20 federal grants with budgeted revenues of \$5.2 million in the Restricted General Fund. Federal revenues decreased slightly by \$40,000 compared to last year, due to various increases and decreases across many grants.

**State Revenues:** As of December 31, 2014, the district had 29 state grants with budgeted revenues of \$15.2 million in the Restricted General Fund. Overall, state revenues have increased \$531,000 compared to last year. This increase is comprised of a large increase in funding for the Student Success and Support Program of \$1.2 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 and EOPS of \$244,000 (33.4%), 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 increased \$114,000 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 \$273,000, an increase in revenues for the Scheinfeld Program of \$251,000 and an increase in revenues of the EOPS Foundation of \$95,000.

General Fund - Restricted  
REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	Local	Other Sources	Total
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
12/31/2014	\$ 610,194	\$ 3,557,209	\$ 2,480,685	\$ -	\$ 6,648,088



## General Fund – Restricted

### Expenditures

Salaries and benefits: Academic and classified salaries are slightly lower compared to last year in the Restricted General Fund. The decreases in academic salaries are primarily attributable to fewer hourly non-teaching faculty being hired within DSPS, STEM, and Health Services. 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 \$24,000 (8.2%) 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 \$391,000 (37.0%) compared to last year at this time, due primarily to an increase in spending within the Financial Aid Media Campaign of \$87,000 (17%), an increase in spending in the DSN Global Trade program of \$87,771, an increase in spending in the Title V Express to Success program of \$41,000 (109%), and an increase in spending in the Parking and Transportation program of \$45,000 (42%).

Capital Outlay Expense: Decreased by \$209,000. 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.

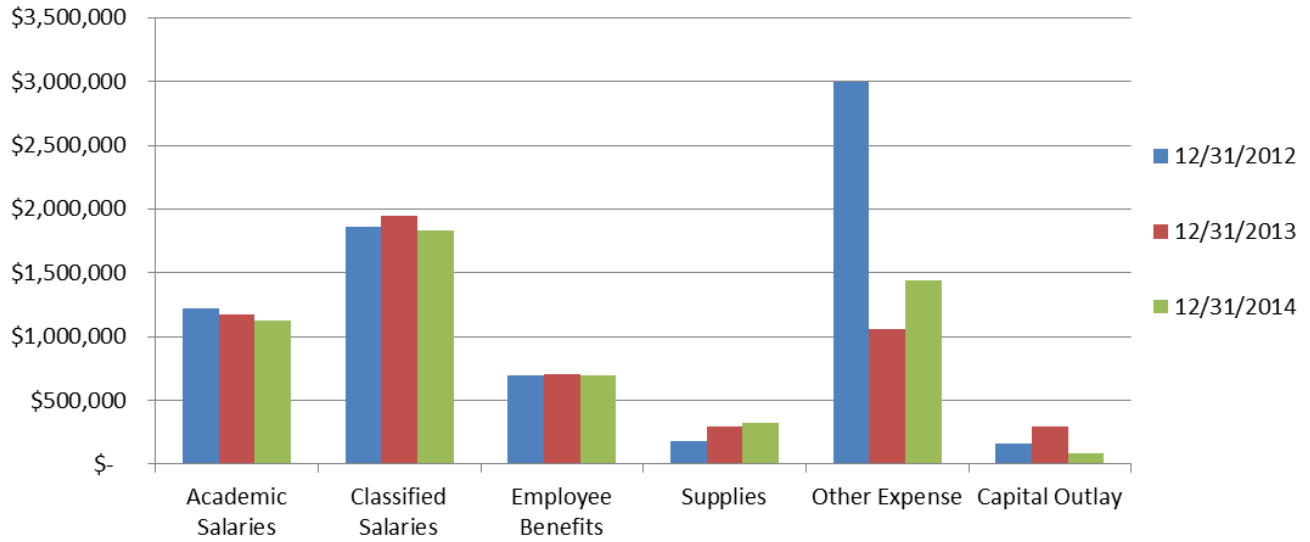
Transfers Out: Transfers out of the Restricted General Fund have decreased \$96,000. This decrease is due to the elimination of a transfer from Parking and Transportation program to the Construction Fund. The transfer will most likely not occur in 2014-15 due to increased expenses in the Parking and Transportation program related to the Transportation Alternatives Group and revenues being lower than budget.

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
12/31/2012	\$ 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
12/31/2014	\$ 1,128,149	\$ 1,832,525	\$ 699,671	\$ 320,627	\$ 1,445,850	\$ 87,203	\$ 324,486	\$ 30,376	\$ 5,868,887

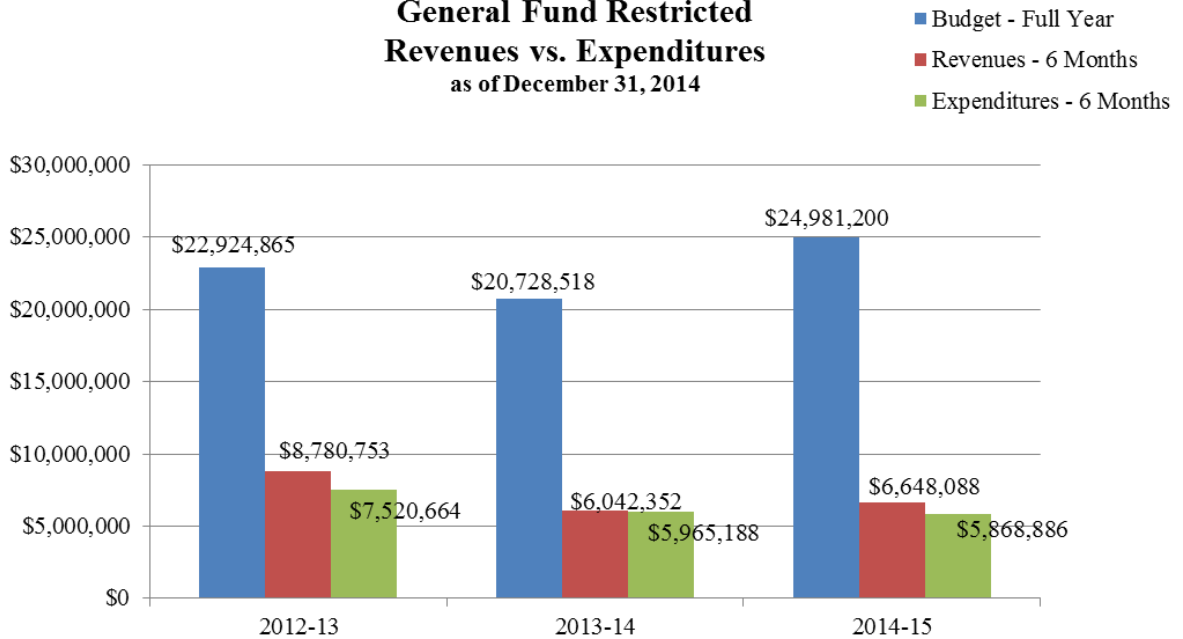


**General Fund - Restricted  
YTD Expenditures  
as of December 31, 2014**



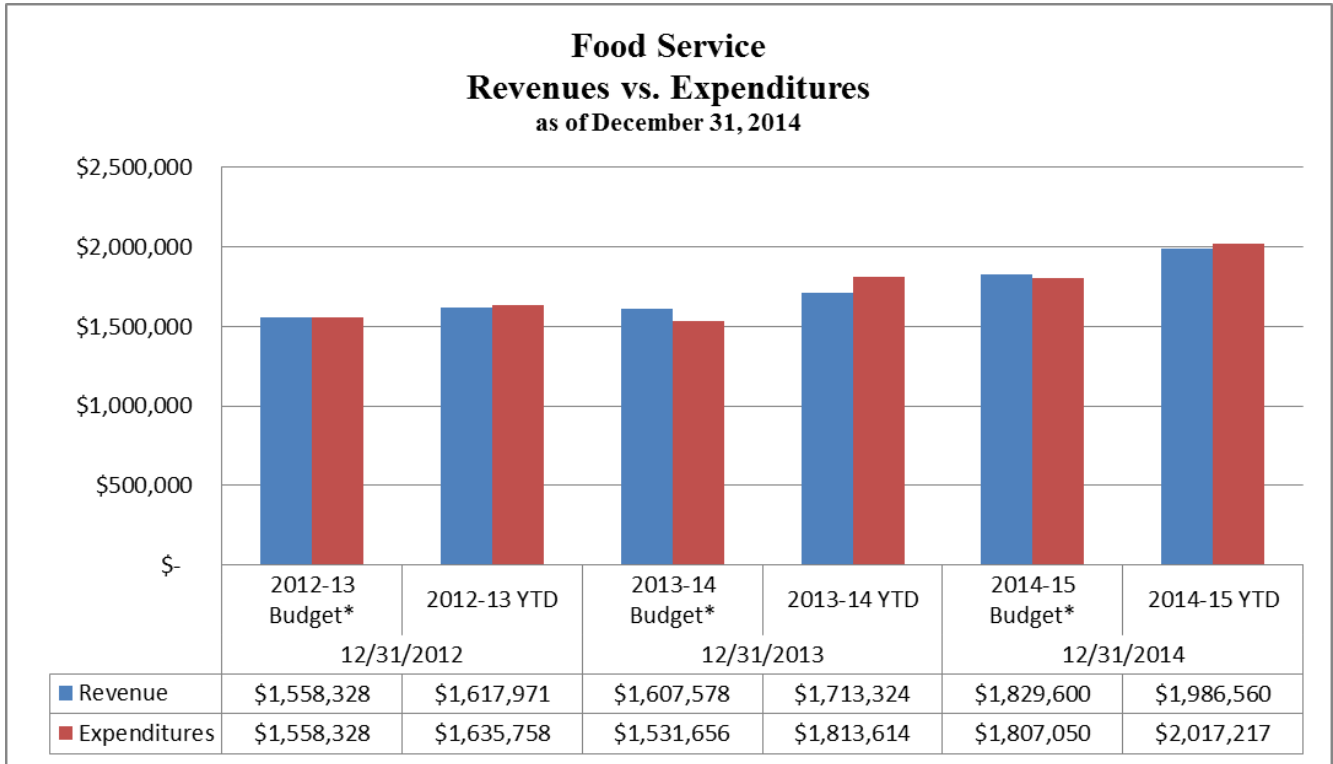
Below is the three year comparison of budget/actual for Restricted General Fund.

**General Fund Restricted  
Revenues vs. Expenditures  
as of December 31, 2014**



**Food Service**

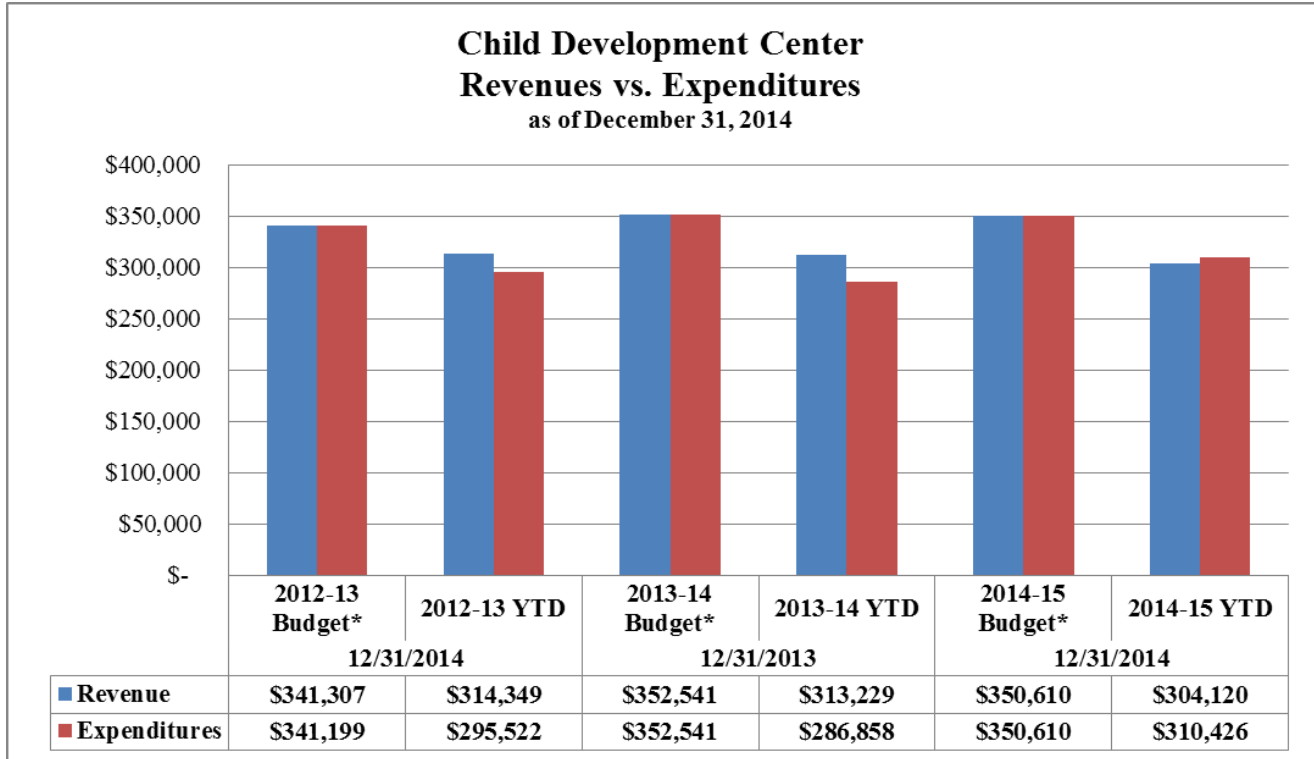
Revenues show a significant increase of \$157,000 over the prior year. Expenditures also show a significant increase of \$210,000 over the prior year. The result is a net loss of \$31,000, which is expected to be made up during the second half of the year, ending the fiscal year at break even. The venues showing profits are Cafeteria, West Side Snack Shop, Coffee Carts, and Natural Bowls. The venue hovering around break-even is Catering. The venues operating at a loss are Favela’s and Vending.



\* Budget has been adjusted to match the reporting period.

**Child Development Center**

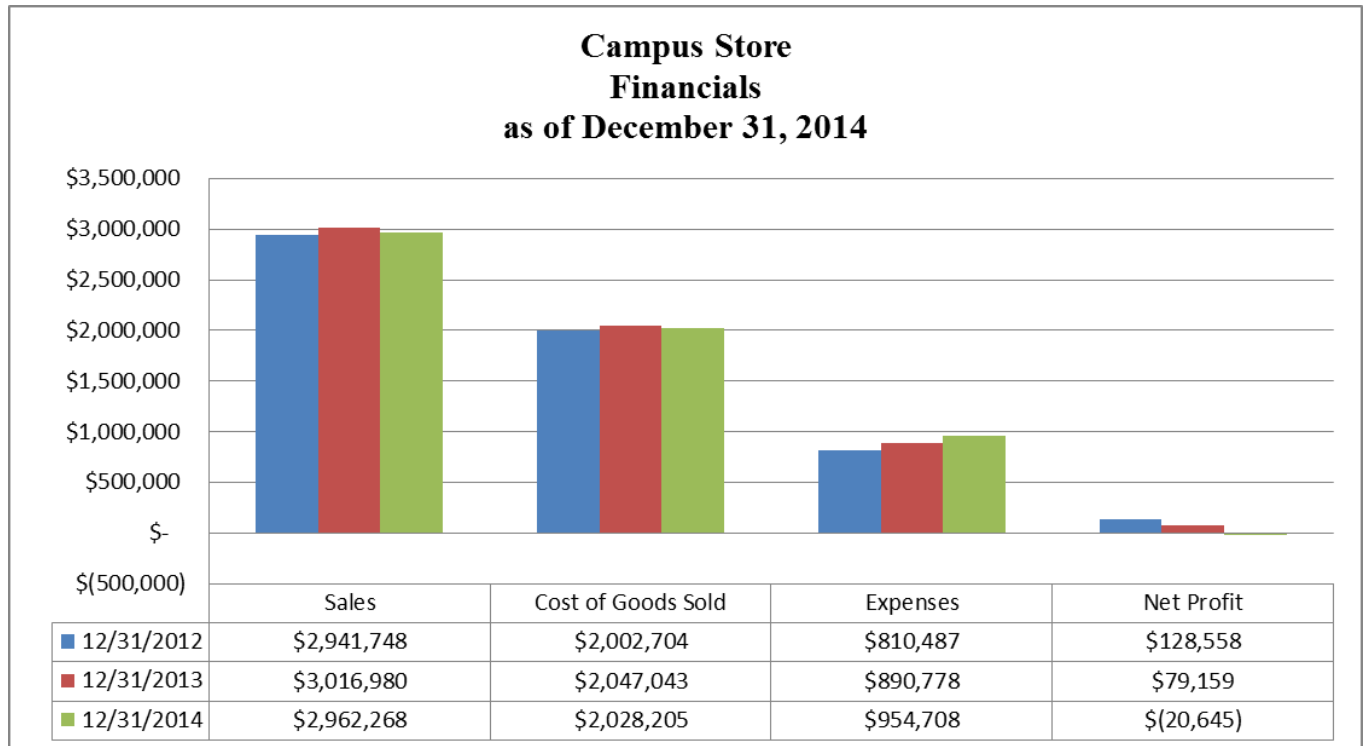
Orfalea Early Learning Center, the lab school for the Early Childhood Education Department, is partially subsidized by the College. Transfers from the General Fund for the fiscal years ended 6/30/2013, and 6/30/2014 were \$214,000, and \$209,000 respectively. Transfers from the General Fund are budgeted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



\* Budget has been adjusted to match the reporting period.

## Campus Store

Total sales decreased by \$55,000 in the first and second quarter of 2014-15. While sales revenue has decreased, the bookstore has been able to reduce the cost of goods sold by \$19,000. The operating expenses have increased \$64,000, composed primarily of salary and benefit increases and obsolete inventory losses. The decreases in sales, decreases in cost of goods sold, and increases in expenses, resulted in a decreased net profit of \$100,000 over the same period last year. Sales of textbooks continue to show significant decreases. With an anticipated lower enrollment than usual, the Campus Store cautiously purchased new and used text books for spring. Sales revenue to offset these purchases did not occur during the second quarter, but sales revenue will be earned during the third and fourth quarters related to these purchases.



**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

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

**CHANGE THE PERIOD** ▼

Fiscal Year: 2014-2015

Quarter Ended: (Q2) Dec 31, 2014

District: (650) SANTA BARBARA

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2011-12	Actual 2012-13	Actual 2013-14	Projected 2014-2015
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
<b>A. Revenues:</b>					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	93,514,205	86,945,104	92,530,314	90,334,534
A.2	Other Financing Sources (Object 8900)	166,999	913,466	550,676	176,000
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>93,681,204</b>	<b>87,858,570</b>	<b>93,080,990</b>	<b>90,510,534</b>
<b>B. Expenditures:</b>					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	83,609,261	82,366,529	85,648,618	91,047,630
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	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>90,451,295</b>	<b>87,327,238</b>	<b>90,393,317</b>	<b>92,631,856</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>3,229,909</b>	<b>531,332</b>	<b>2,687,673</b>	<b>-2,121,322</b>
D.	<b>Fund Balance, Beginning</b>	<b>22,464,291</b>	<b>25,694,200</b>	<b>26,703,453</b>	<b>26,703,454</b>
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>22,464,291</b>	<b>25,694,200</b>	<b>26,703,453</b>	<b>26,703,454</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>25,694,200</b>	<b>26,225,532</b>	<b>29,391,126</b>	<b>24,582,132</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	28.4%	30%	32.5%	26.5%

**II. Annualized Attendance FTES:**

G.1	Annualized FTES (excluding apprentice and non-resident)	14,951	14,364	14,294	14,540
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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		18,162,010	38,210,120	46,072,473
H.2	Cash, borrowed funds only		0	0	0
H.3	<b>Total Cash (H.1+H.2)</b>	<b>27,657,350</b>	<b>18,162,010</b>	<b>38,210,120</b>	<b>46,072,473</b>

**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)
<b>I. Revenues:</b>					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	89,736,139	90,334,534	57,252,180	63.4%
I.2	Other Financing Sources (Object 8900)	176,000	176,000	30,877	17.5%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	<b>89,912,139</b>	<b>90,510,534</b>	<b>57,283,057</b>	<b>63.3%</b>
<b>J. Expenditures:</b>					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	90,952,999	91,047,630	41,837,559	46%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,584,226	1,584,226	598,460	37.8%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	<b>92,537,225</b>	<b>92,631,856</b>	<b>42,436,019</b>	<b>45.8%</b>
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	<b>-2,625,086</b>	<b>-2,121,322</b>	<b>14,847,038</b>	
L.	<b>Adjusted Fund Balance, Beginning</b>	<b>26,703,454</b>	<b>26,703,454</b>	<b>26,703,454</b>	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	<b>24,078,368</b>	<b>24,582,132</b>	<b>41,550,492</b>	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	26%	26.5%		

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	% *
<b>a. SALARIES:</b>										
Year 1:										
Year 2:										
Year 3:										
<b>b. BENEFITS:</b>										
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: 2014-2015  
Quarter Ended: (Q2) Dec 31, 2014

Your Quarterly Data is Certified for this quarter.

**Chief Business Officer**

**CBO Name:** Joseph Sullivan  
**CBO Phone:** 805-965-0581

**CBO Signature:** Joseph E. Sullivan  
**Date Signed:** 2/12/15

**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:** 2/12/15

**Fax:** 805-897-3505

**E-Mail:** jdzavas@sbcc.edu

**Electronic Cert Date:** 02/12/2015

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Christine Atalg (916)327-5772 [atalg@cccco.edu](mailto:atalg@cccco.edu) or Tracy Britten (916)323-6899 [tbritten@cccco.edu](mailto:tbritten@cccco.edu)

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