



# QUARTERLY FINANCIAL STATUS REPORTS

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FOR THE QUARTER ENDING  
June 30, 2015

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

**Quarter Ending June 30, 2015**

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## General Fund – Unrestricted

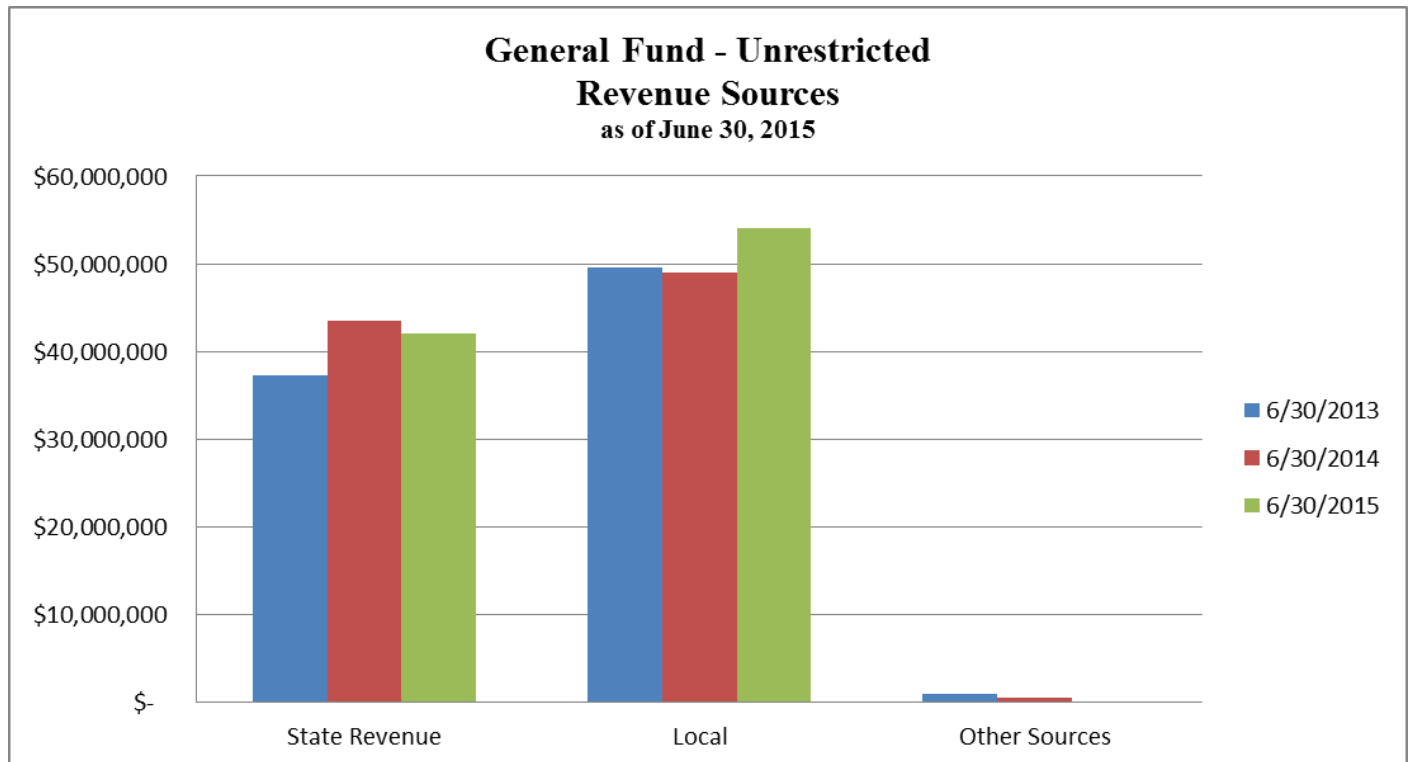
### Revenues

State Revenues: Revenues show a decrease of \$1.3 million (3.1%) compared to June 30, 2014. This is primarily due to a \$5.0 million decrease in State Apportionment, offset by a \$560,000 increase in State Mandated revenues, a \$1.9 million increase in Education Protection Act (EPA) funds, and \$1.2 million of State Apportionment prior year adjustments received in 2014-15.

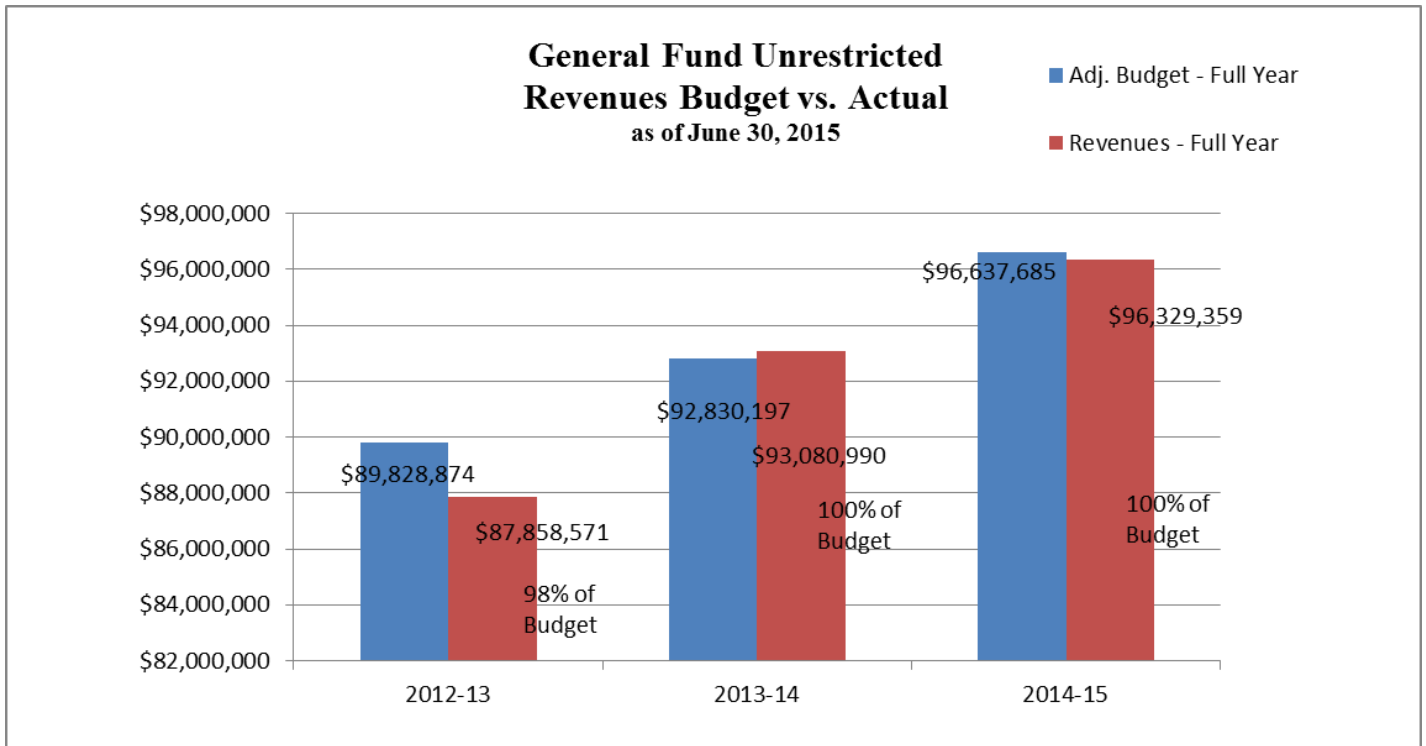
Local Revenues: Revenues show an increase of \$5.0 million (10.3%) compared to June 30, 2014. This increase is primarily due to an increase in local property taxes of \$1.2 million (5.2%), an increase in enrollment fee revenue of \$719,000 (8.4%), an increase in international tuition of \$1.5 million (15.7%), an increase in non-resident tuition of \$1 million (23.1%), and an increase in public transportation fees of \$887,000. The increase in international tuition is partially due to the increase in out-of-state/international enrollment fees of approximately 7%. In addition to the increase in enrollment fees, there was approximately \$533,000 in international tuition due to the addition of the second summer session. 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
6/30/2013	\$ 290	\$ 37,322,826	\$ 49,621,988	\$ 913,466	\$ 87,858,570
6/30/2014	\$ -	\$ 43,461,898	\$ 49,068,416	\$ 550,676	\$ 93,080,990
6/30/2015	\$ -	\$ 42,115,005	\$ 54,107,903	\$ 106,451	\$ 96,329,359



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



## General Fund – Unrestricted

### Expenditures

**Academic Salaries:** Increased \$3.5 million (8.5%) compared to June 30, 2014. The primary reasons for this increase are the addition of a second summer session (\$1.6 million), an increase in full time faculty salaries (\$812,000), and an increase in adjunct and overload payroll (\$1 million). Academic salaries represent 46.7% of the district’s budgeted unrestricted expenditures.

**Classified Salaries:** Increased \$1.6 million (8.3%) compared to June 30, 2014. The increase is due to a COLA of 1.2%, 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 22.2% of the district’s budgeted unrestricted expenditures.

**Employee benefits:** Increased \$1.4 million (9.7%) compared to June 30, 2014. This is due to the increase in salaries and health care expenses. Employee benefits represent 17.4% of the district’s budgeted unrestricted expenditures.

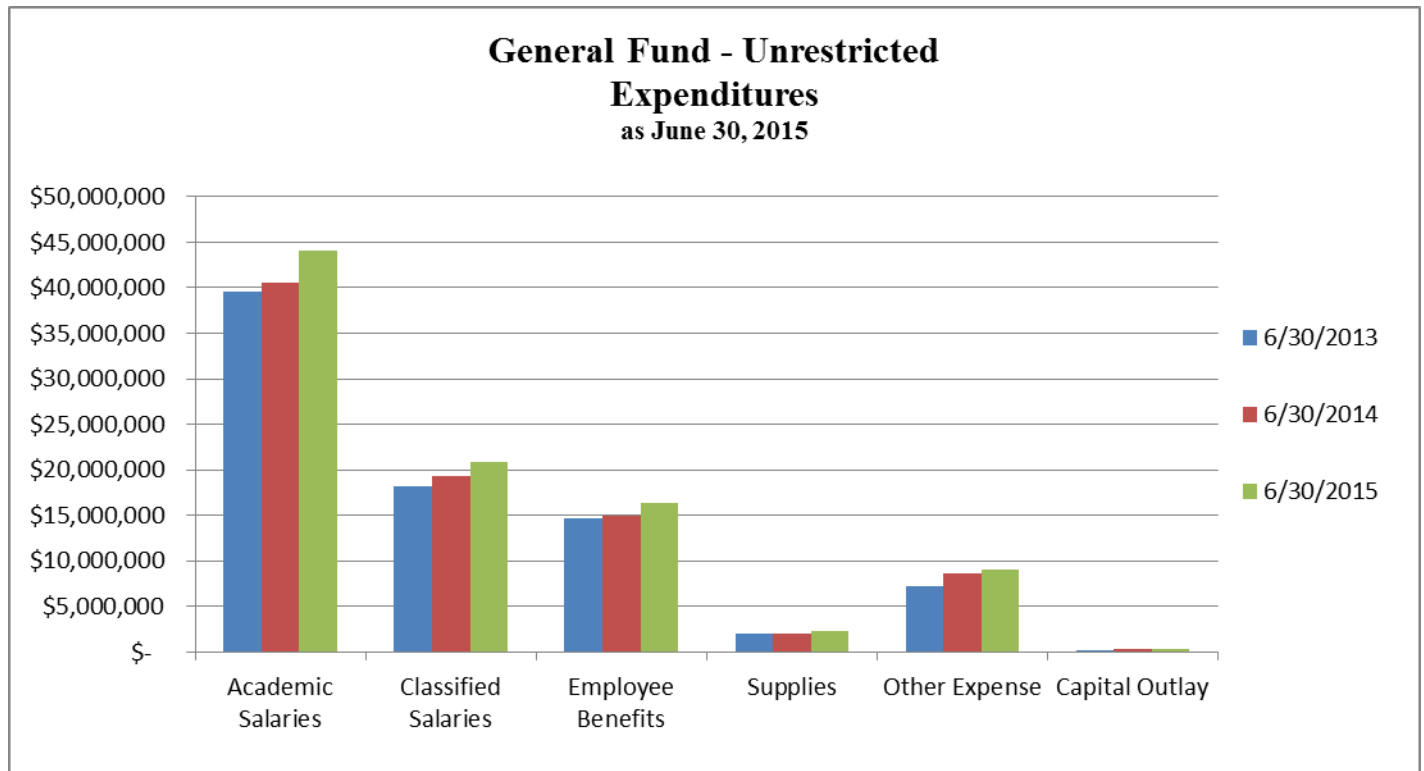
Supplies and Materials: Increased \$214,000 (10.4%) compared to June 30, 2014. The additional expenditures were included in the adopted budget. Supplies and Materials represent 2.4% of the district's unrestricted expenditures.

Other Operating Expenses: Operating expenses have increased \$547,000 (6.4%) compared to June 30, 2014. Significant increases include \$128,000 in electricity, \$139,000 in contracts, \$156,000 in Maintenance and Leases, and \$896,000 in Public Transportation Expense. These increases were offset by decreases of \$845,000 in Bad Debt Expense, and \$162,000 in Legal Expenses. Operating expenses represent 9.6% of the district's budgeted unrestricted expenditures.

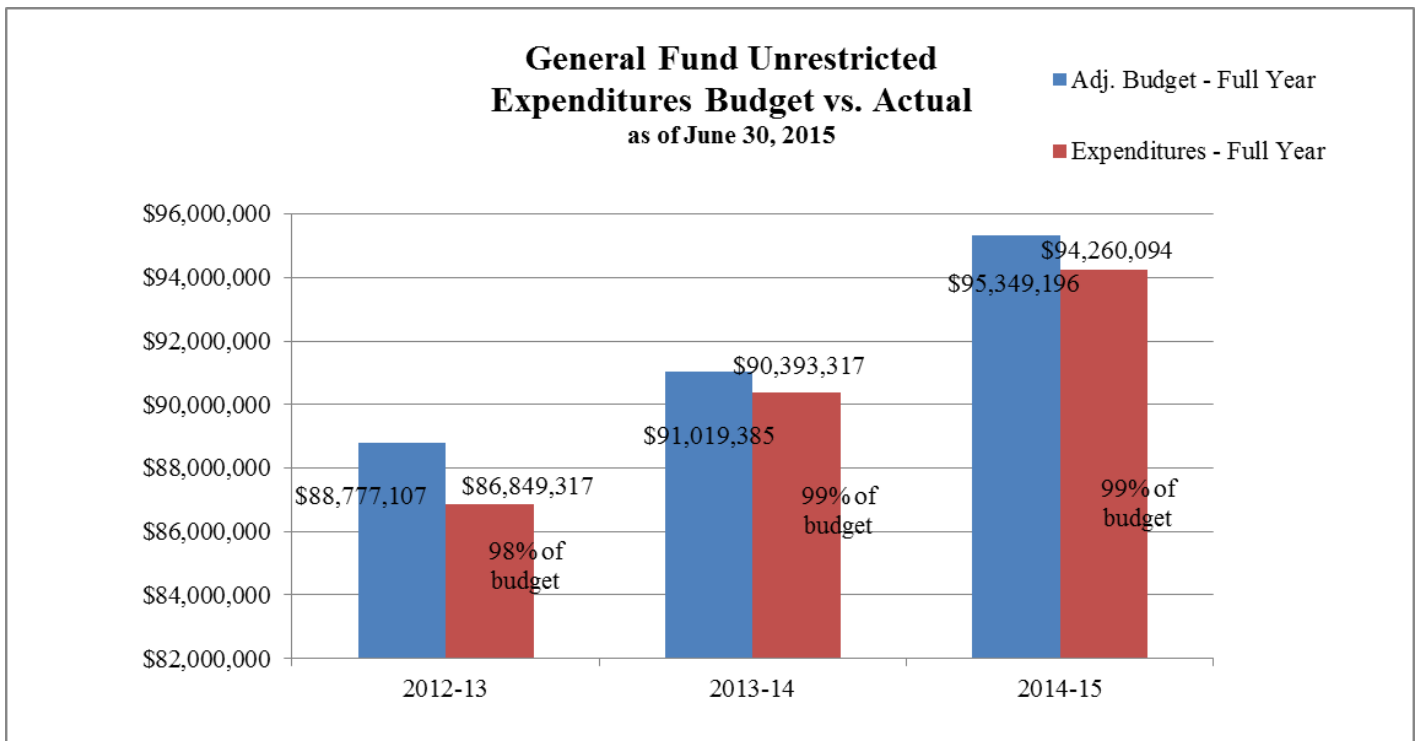
Interfund Transfers: Interfund transfers out are \$3.4 million lower than June 30, 2014. This variance is in line with the 2014-15 adopted budget, which incorporated reductions in transfers from the Unrestricted General fund to the Equipment and Construction funds.

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
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
6/30/2014	\$40,543,276	\$19,277,743	\$14,946,019	\$2,049,131	\$8,547,649	\$284,800	\$16,556	\$4,728,143	\$90,393,317
6/30/2015	\$44,006,244	\$20,887,161	\$16,392,880	\$2,263,150	\$9,094,445	\$269,583	\$16,539	\$1,330,091	\$94,260,093



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



## General Fund – Restricted

### Revenues

**Federal Revenues:** As of June 30, 2015, the district had 14 federal grants with revenues of \$2.8 million in the Restricted General Fund. Federal revenues decreased by \$189,000 compared to last year, due to various increases and decreases across many grants.

**State Revenues:** As of June 30, 2015, the district had 29 state grants with revenues of \$10.3 million in the Restricted General Fund. Overall, state revenues have increased \$823,000 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 \$657,000, new CTE Enhancement funds of \$718,000 and a decrease of \$639,000 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 DSPPS of \$443,000, a timing related increase in the Adult Ed Consortium of \$161,000, a decrease in Financial Aid Media Campaign funding of \$409,000, and a decrease in CTE Community funding of \$203,000.

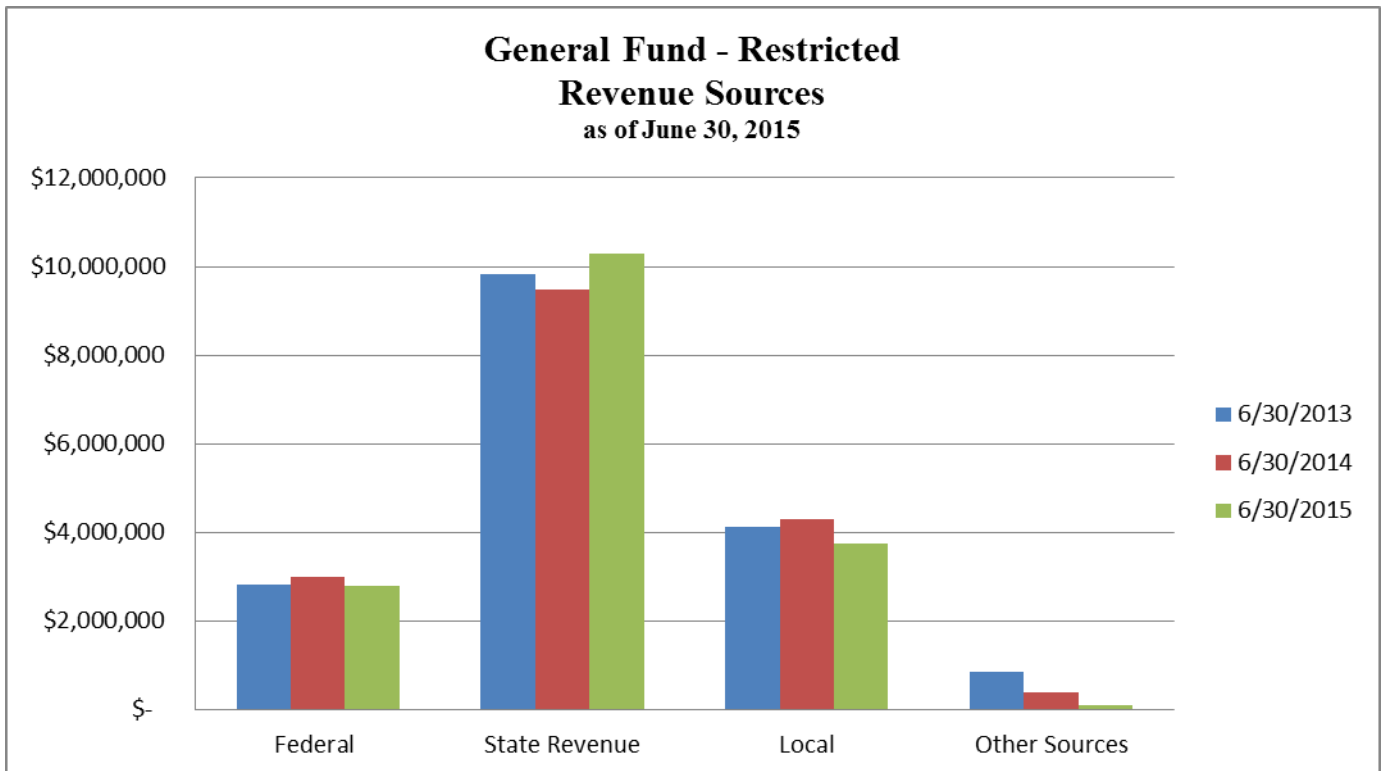
**Local Revenues:** Local revenues have decreased \$549,000 compared to last year. Local revenues decreased \$388,000 due to a change in the accounting for health fee revenues. This change resulted in an increase in revenue reported in the prior year, and a decrease in the revenue reported in the current year. There were also decreases in the revenue for the Cottage Hospital Grant of \$114,000 and the

Highland Get Focused Stay Focused Grant of \$113,000. These decreases were offset by an increase in facility rental revenue of \$216,000,

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. As of June 30, 2015, the EOPS program received \$100,000 from the Unrestricted General Fund and no other programs required backfill due to the restoration of state funding.

General Fund - Restricted  
REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	Local	Other Sources	Total
6/30/2013	\$ 2,836,977	\$ 9,834,808	\$ 4,123,124	\$ 857,317	\$ 17,652,226
6/30/2014	\$ 2,997,960	\$ 9,469,812	\$ 4,305,070	\$ 392,200	\$ 17,165,042
6/30/2015	\$ 2,809,447	\$ 10,292,424	\$ 3,755,822	\$ 101,770	\$ 16,959,463



## General Fund – Restricted

### Expenditures

Salaries and benefits: Academic and classified salaries are slightly higher compared to last year in the Restricted General Fund. Salaries and benefits make up 51.8% of the districts restricted expenditures.

Supplies and Materials: Supplies and materials expenses have increased \$134,000 (19.4%) compared to last year in the Restricted General Fund, but the expenses remain well below the budgeted amount. Supplies and Materials make up 5.0% of the budgeted districts restricted expenditures.

Other Operating Expenses: Increased \$1.1 million (25.6%) compared to last year at this time. Significant changes include: new spending for the CTE Enhancement fund of \$655,000, an increase in spending within the Student Success and Support Program of \$259,000, an increase in spending in the DSPS program of \$70,000, an increase in spending in the Financial Aid Media Campaign of \$54,000, and a decrease in spending of Lottery funds of \$84,000.

Capital Outlay Expense: Decreased by \$166,000 (27.2%). This decrease is due to the timing of spending.

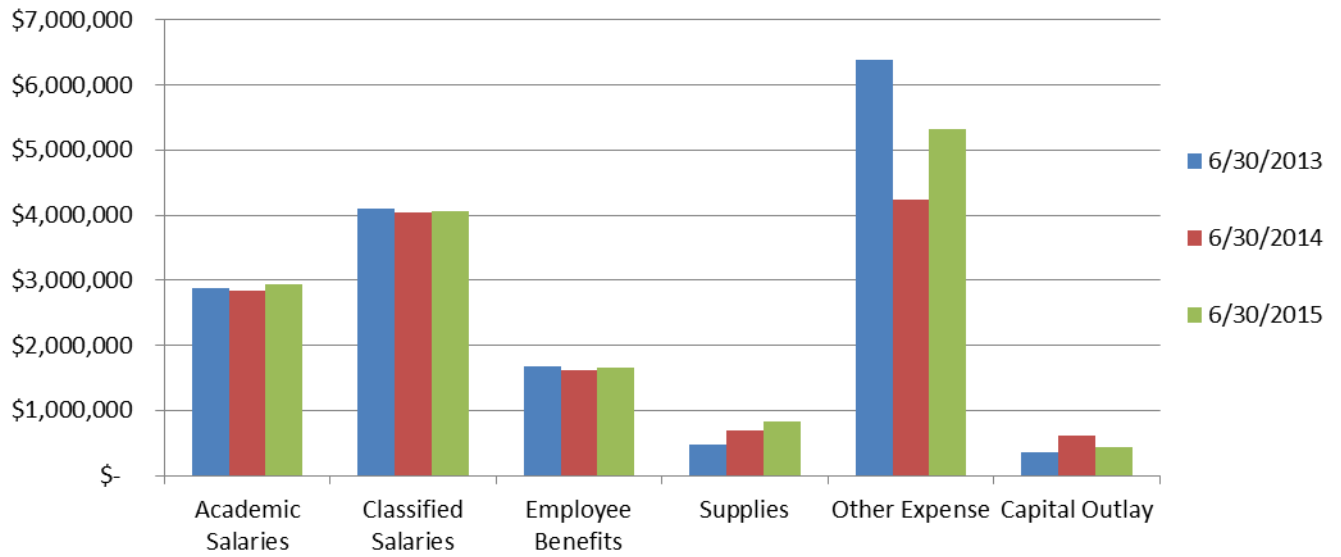
Transfers Out: Transfers out of the Restricted General Fund have decreased \$351,000. This decrease is due to the elimination of a transfer from Parking and Transportation program to the Construction Fund, due to increased expenses in the Parking and Transportation program related to the Transportation Alternatives Group and parking 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
6/30/2013	\$ 2,872,370	\$ 4,111,313	\$ 1,670,906	\$ 475,876	\$ 6,390,191	\$ 352,732	\$ 616,326	\$ 1,162,513	\$17,652,227
6/30/2014	\$ 2,838,121	\$ 4,039,554	\$ 1,621,871	\$ 693,535	\$ 4,243,270	\$ 610,392	\$ 705,992	\$ 1,183,616	\$15,936,351
6/30/2015	\$ 2,936,268	\$ 4,055,819	\$ 1,663,561	\$ 827,808	\$ 5,331,310	\$ 444,074	\$ 594,065	\$ 833,045	\$16,685,950

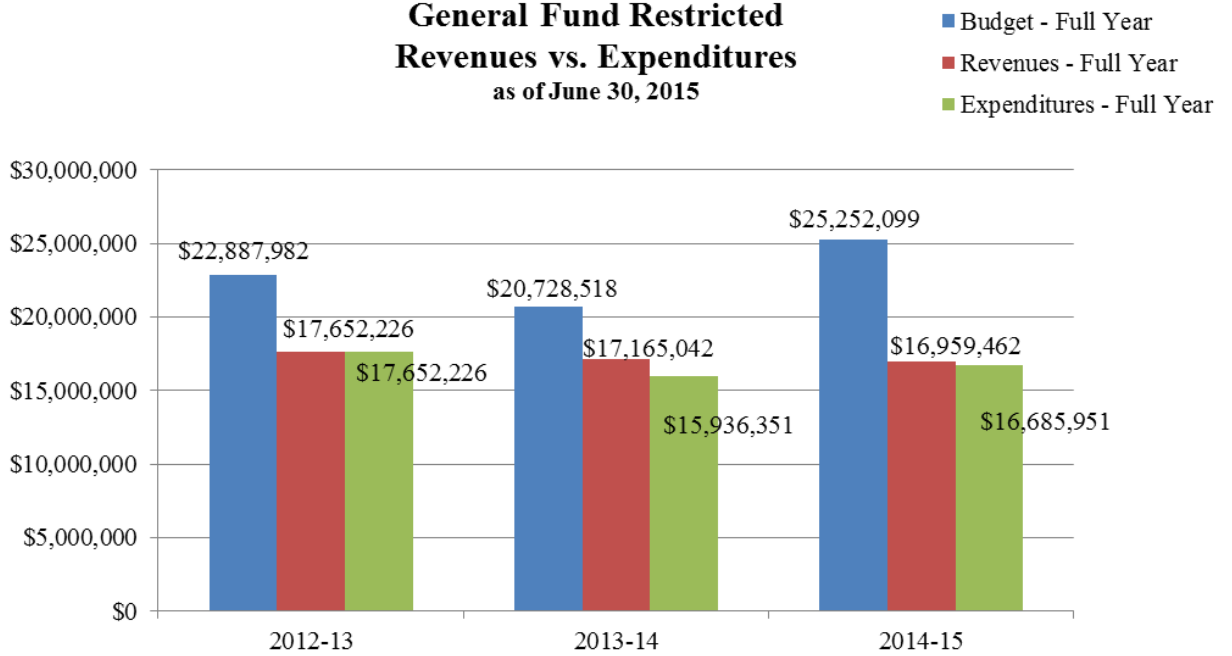


**General Fund - Restricted  
YTD Expenditures  
as of June 30, 2015**



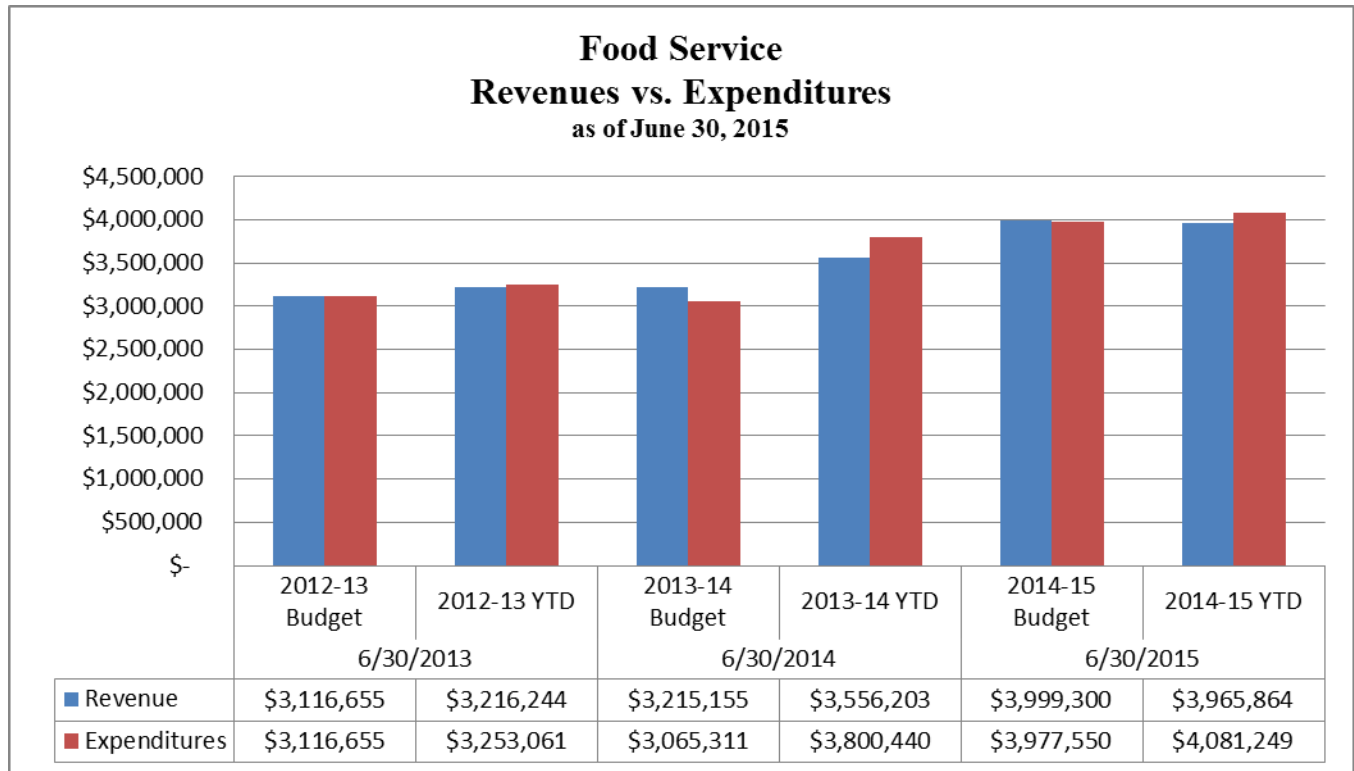
Below is the three year comparison of budget/actual for Restricted General Fund.

**General Fund Restricted  
Revenues vs. Expenditures  
as of June 30, 2015**



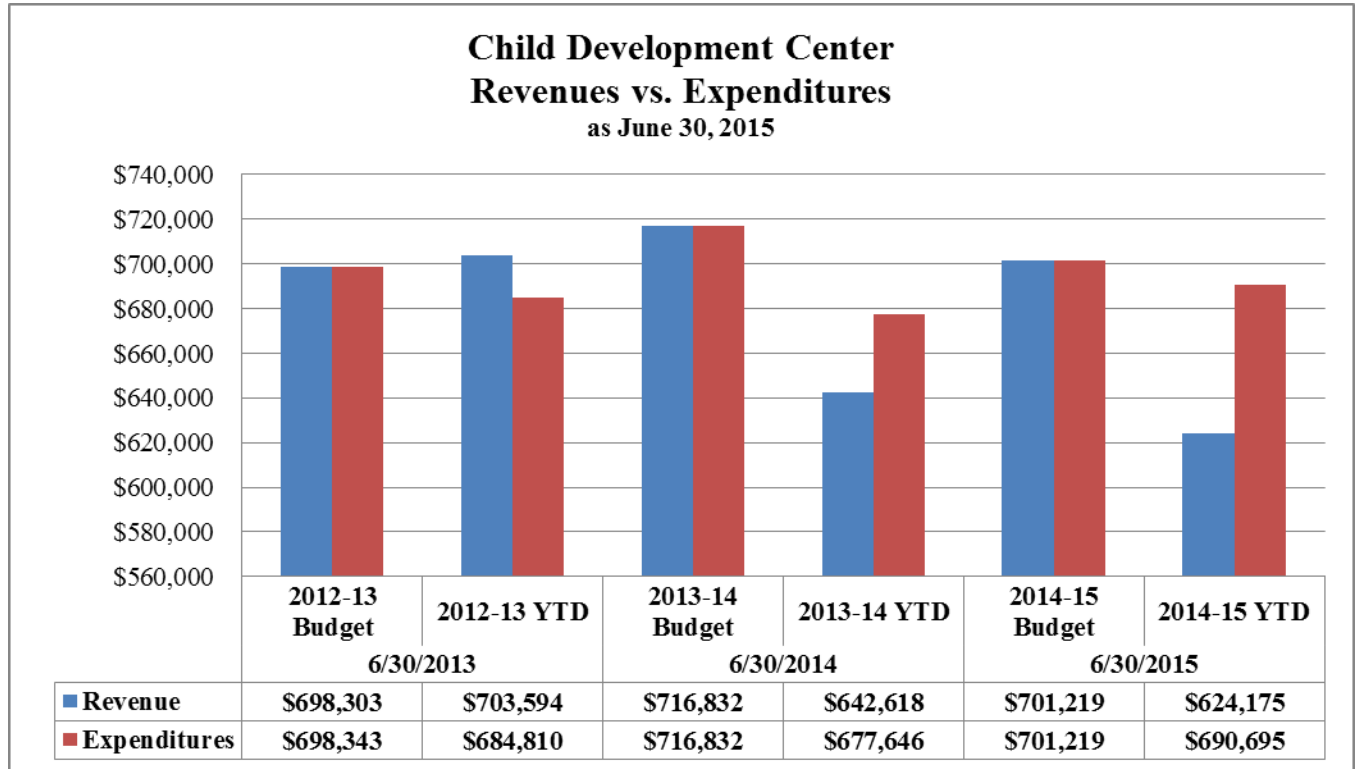
**Food Service**

Revenues show a significant increase of \$410,000 over the prior year. Expenditures also show a significant increase of \$280,000 over the prior year. The result is a net loss of \$115,000. Of this loss, \$71,000 was related to the setup of swing space for the Campus Center building replacement. 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.



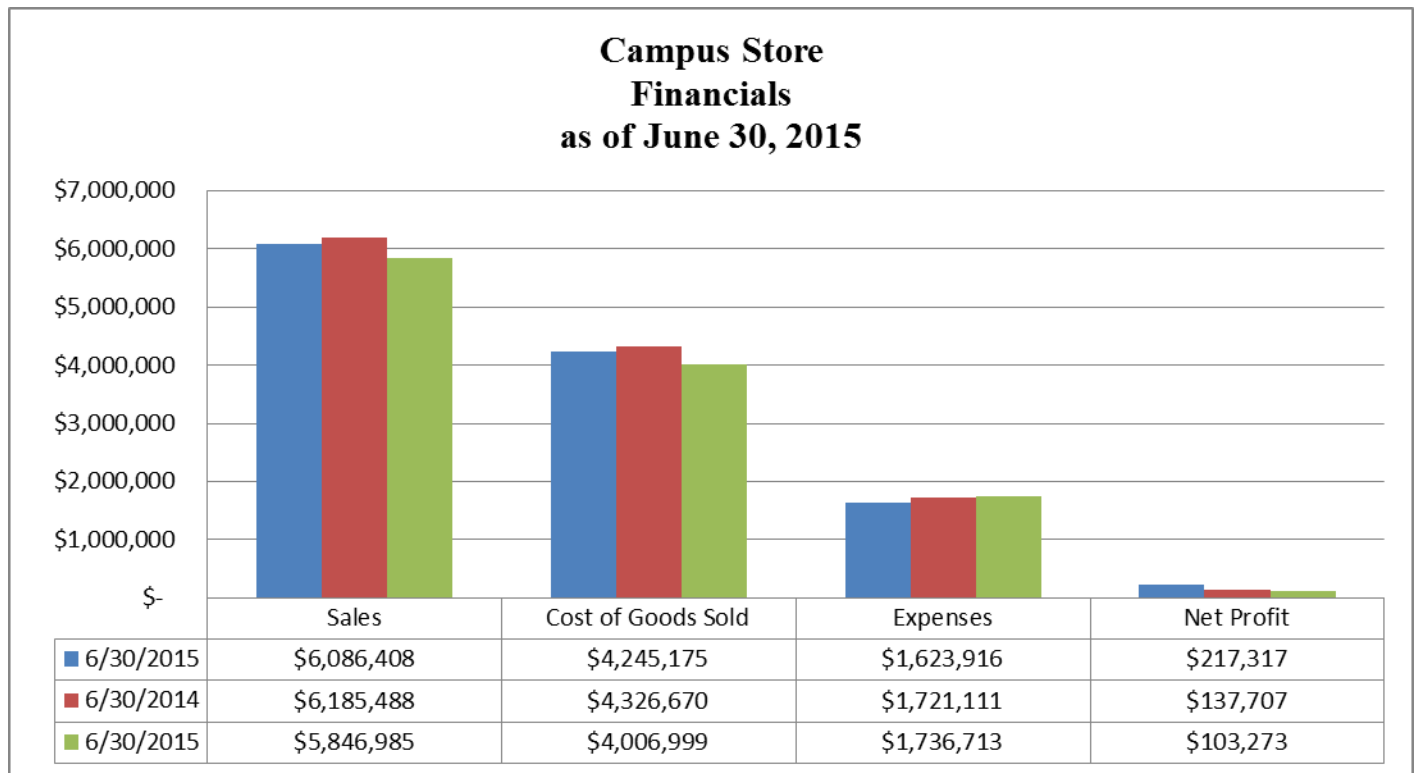
**Child Development Center**

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.



## Campus Store

Total sales decreased by \$339,000 (5.5%) compared to the prior year. While sales revenue has decreased, the bookstore has been able to reduce the cost of goods sold by \$320,000 (7.4%). The operating expenses have increased \$16,000, 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 \$34,000 over the prior year. Sales of new textbooks continue to show significant decreases of \$294,000 compared to last year. Sales of used textbooks increased \$78,000.



**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q  
ENTER OR EDIT CURRENT DATA

Record Updated

CHANGE THE PERIOD ▾

Fiscal Year: 2014-2015

District: (650) SANTA BARBARA

Quarter Ended: (Q4) Jun 30, 2015

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Projected Actuals as of June 30 (Col. 4)
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
<b>Closed for edits after Aug 16, 2015</b>					
<b>A. Revenues:</b>					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	89,736,139	95,361,993	96,213,613	96,213,613
A.2	Other Financing Sources (Object 8900)	176,001	195,001	106,451	106,451
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	89,912,140	95,556,994	96,320,064	96,320,064
<b>B. Expenditures:</b>					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	90,952,999	91,268,142	91,412,441	91,412,441
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,584,226	1,585,226	1,346,630	1,346,630
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	92,537,225	92,873,368	92,759,071	92,759,071
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	-2,625,085	2,683,626	3,560,993	3,560,993
D.	<b>Fund Balance, Beginning</b>	26,706,454	26,703,454	26,703,454	26,703,454
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	26,706,454	26,703,454	26,703,454	26,703,454
E.	<b>Fund Balance, Ending (C. + D.2)</b>	24,081,369	29,387,080	30,264,447	30,264,447
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	26%	31.6%	32.6%	32.6%

SAVE EDITS »»

**II. Annualized Attendance FTES:**

G.1	Annualized FTES (excluding apprentice and non-resident)	0
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Amount as of the Specified Quarter Ended

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

H.1	Cash, excluding borrowed funds	0
H.2	Cash, borrowed funds only	0
H.3	<b>Total Cash (H.1+ H.2)</b>	0

**IV. Has the district settled any employee contracts during this quarter?**  Yes  No

**If yes, complete the following: (If multi-year settlement, provide information for all years covered.)**

Contract Period Settled (Specify)	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

SAVE EDITS »»

**c. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code.**

2000 Characters Remaining

V. 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.)?

Yes  No

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

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VI. Does the district have significant fiscal problems that must be addressed?

This year?  Yes  No  
Next year?  Yes  No

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

2000 Characters Remaining

### 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: (Q4) Jun 30, 2015

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: 8/14/15

Chief Executive Officer Name: Lori Gaskin

CEO Signature: Lori Gaskin  
Date Signed: 8/14/15

Electronic Cert Date: 08/14/2015

**District Contact Person**

Name: James Zavas

Title: Assistant Controller

Telephone: 805-965-0581

Fax: 805-897-3505

E-Mail: jdzavas@sbcc.edu