



QUARTERLY FINANCIAL STATUS REPORTS

**FOR THE FISCAL YEAR ENDING
June 30, 2014**

SANTA BARBARA COMMUNITY COLLEGE DISTRICT
QUARTERLY FINANCIAL STATUS REPORTS

Fiscal Year Ending June 30, 2014

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General Fund – Unrestricted

Revenues

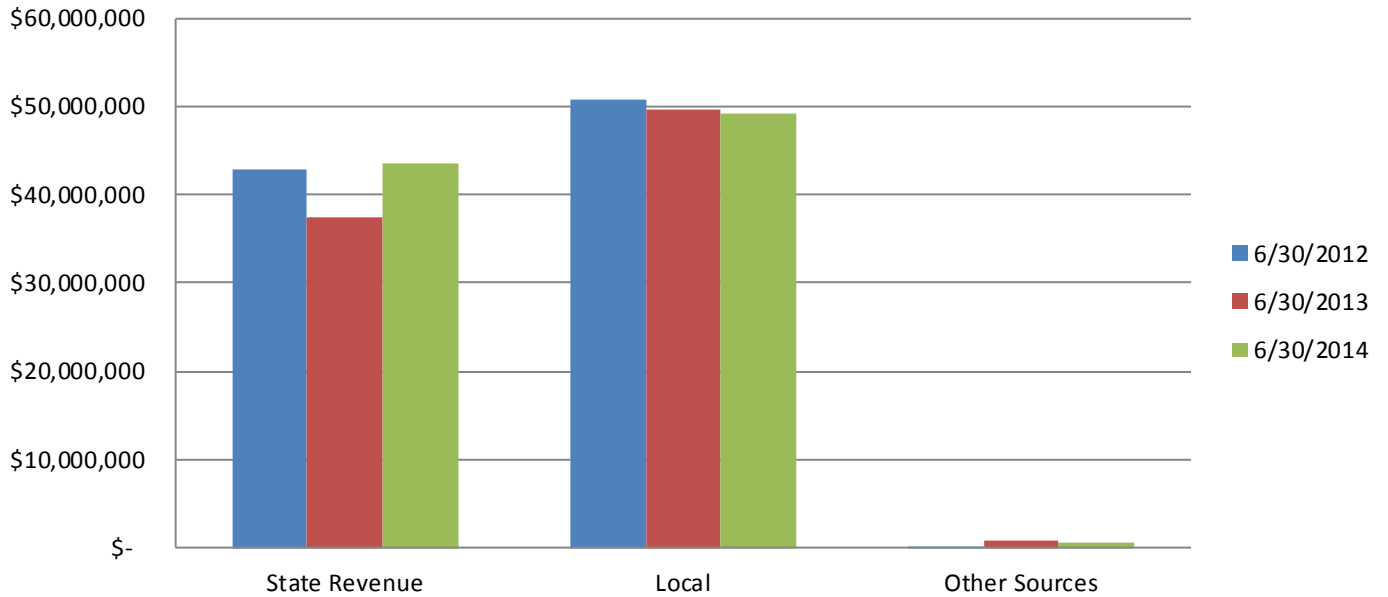
State Revenues: Revenues show an increase of \$6.1 million compared to 6/30/2013. This is primarily due to a \$7 million increase in State Apportionment offset by a \$1 million decrease in Education Protection Act (EPA) funds. The \$7 million increase in State Apportionment was made up of: \$2.7 million payment of recalculated 2012-2013 apportionment; the deficit factor being lower in 13-14 versus 12-13 resulting in \$1.5 million in higher revenues; \$1 million increase in funding due to the 1.57% COLA increase; and \$1.8 million increase calculated by the Chancellor’s office based on the District’s FTES reporting.

Local Revenues: Revenues remained relatively flat, with a decrease of \$0.6 million (1.1%). This decrease consists of a number of small increase and decreases. The most significant changes are: a reduction of revenue from fee-based course revenue (\$1.2M) in the Unrestricted General Fund due to recording fee based course revenue in the CLL Special Revenue Fund instead of Unrestricted General Fund, an increase in local tax revenue (\$1.3M), a decrease in Redevelopment Agency dissolution proceeds (\$1.1M), and an increase in local income of (\$507K) due to the write off of accounts receivable credit balances.

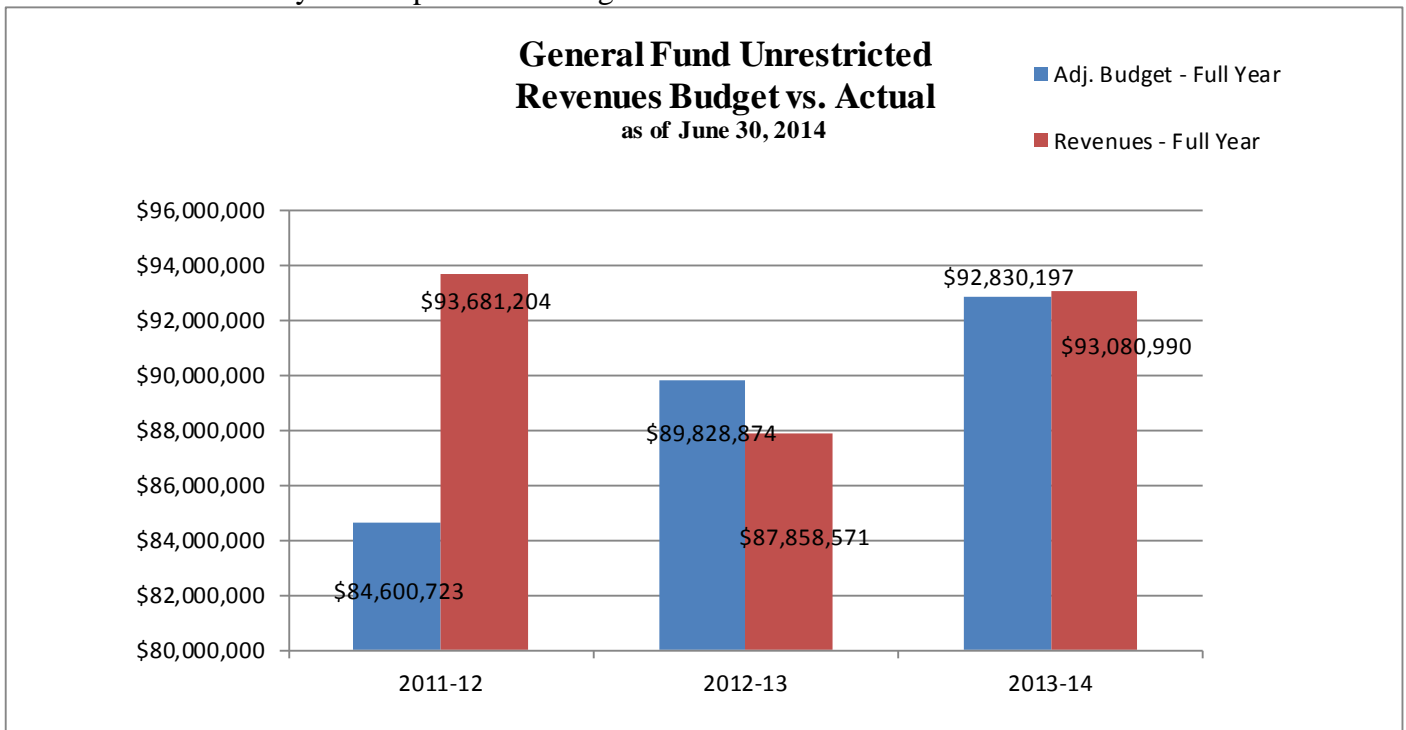
General Fund - Unrestricted REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	Local	Other Sources	Total
6/30/2012	\$ 250	\$42,865,790	\$50,648,165	\$ 166,999	\$93,681,204
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

**General Fund - Unrestricted
Revenue Sources
as of June 30, 2014**



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



General Fund – Unrestricted

Expenditures

Academic Salaries: Increased \$948,000 (2.4%) compared to 6/30/2013. This increase is due to an increase in course sections that were offered, as well as a 1.57% COLA increase that was effective in July 2013. Academic salaries represent 44.9% of the district’s unrestricted expenditures.

Classified Salaries: Increased \$1,102,000 (6.1%) compared to 6/30/2013. The increase is due to the implementation of the Ewing Study reclassifications, a 1.57% COLA, as well as positions being filled that were held open in the previous year. Classified salaries represent 21.3% of the district’s unrestricted expenditures.

Employee benefits: Increased \$243,000 (1.7%) compared to 6/30/2013. This is due to the increase in salaries and health care expenses. Employee benefits represent 16.5% of the district’s unrestricted expenditures.

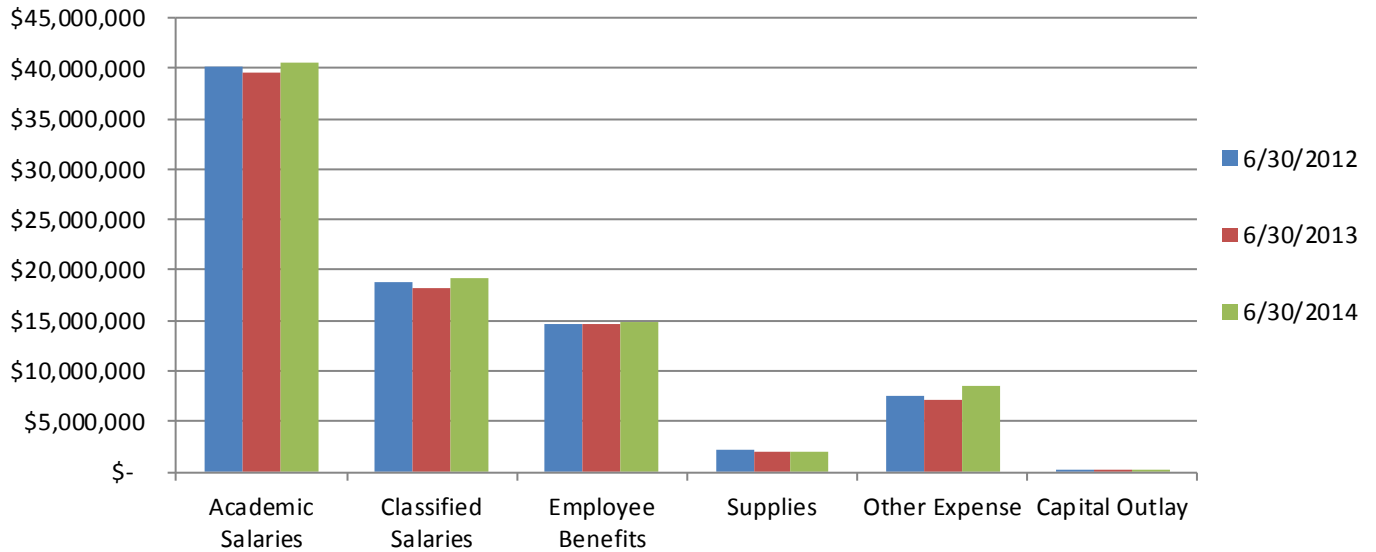
Supplies and Materials: Decreased \$8,000 (6.2%) compared to 6/30/2013. The additional expenditures were included in the adopted budget. Supplies and Materials represent 2.3% of the district’s unrestricted expenditures.

Other Operating Expenses: Operating expenses have increased \$1,345,000 (18.7%) compared to 6/30/2013. The increase is primarily due to a \$1.1M year-end adjustment to increase the allowance for doubtful accounts. Operating expenses represent 9.5% of the district’s unrestricted expenditures.

General Fund - Unrestricted
EXPENDITURES - 3 YEAR COMPARISON

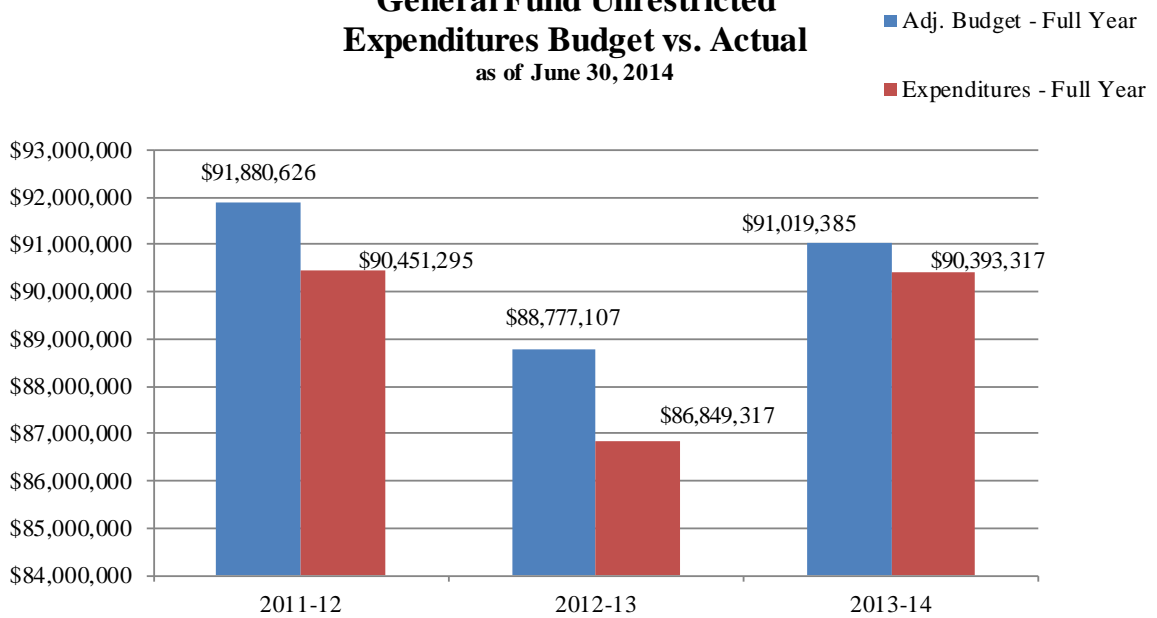
Expenditures as of	Academic Salaries	Classified Salaries	Employee Benefits	Supplies	Other Expense	Capital Outlay	Other Outgo	Interfund Transfers	Total
6/30/2012	\$40,144,363	\$18,862,901	\$14,735,130	\$ 2,117,787	\$ 7,521,140	\$ 227,943	\$ 16,737	\$ 6,825,295	\$ 90,451,296
6/30/2013	\$39,594,988	\$18,175,474	\$14,703,192	\$ 2,056,698	\$ 7,202,381	\$ 155,875	\$ 8,919	\$ 4,951,790	\$ 86,849,317
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

**General Fund - Unrestricted
Expenditures
as of June 30, 2014**



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

**General Fund Unrestricted
Expenditures Budget vs. Actual
as of June 30, 2014**



General Fund – Restricted

Revenues

Federal Revenues: As of June 30, 2014 the district had 18 federal grants with expenditures of \$2.7 million in the General Fund.

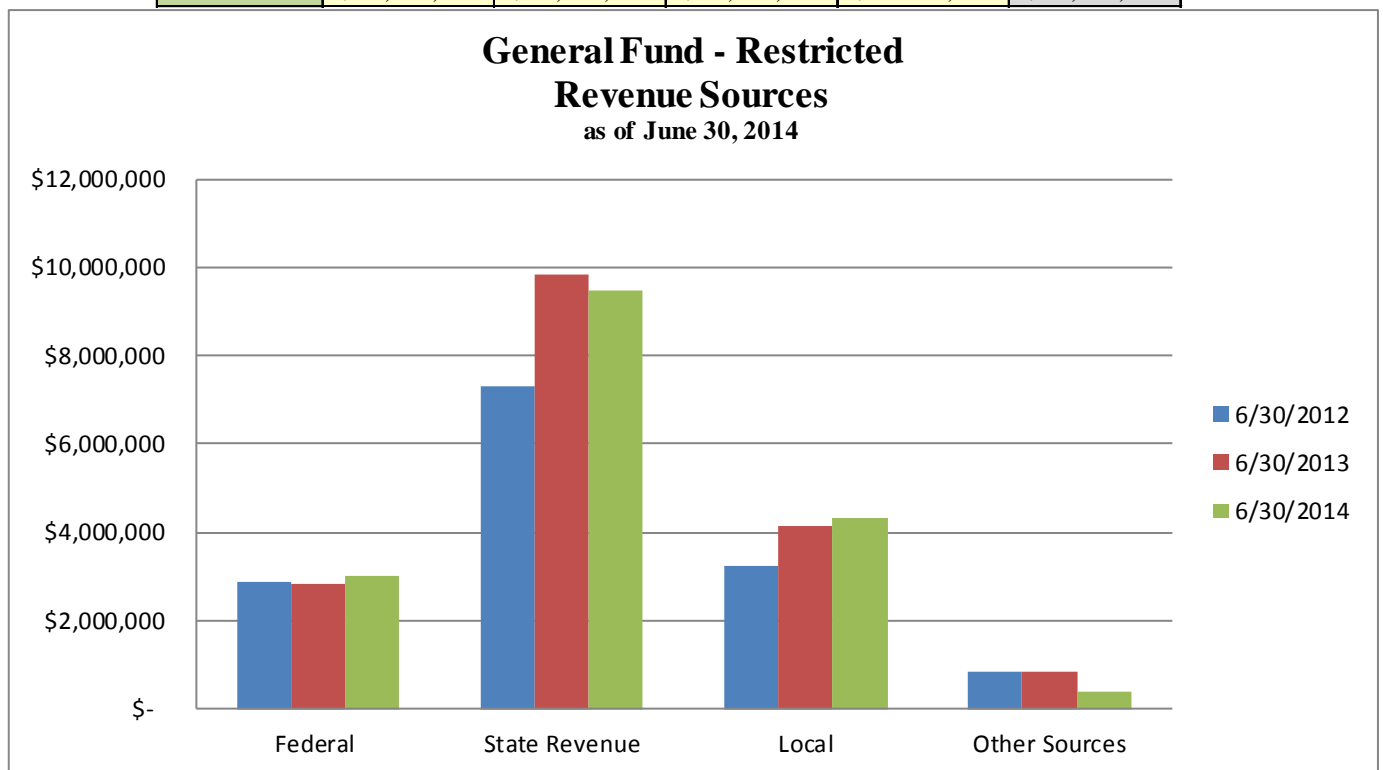
State Revenues: Other state revenues have decreased \$0.4 million compared to last year. This is primarily due to a decrease of the Financial Aid Media Campaign (\$1.5M) which is offset by a change in the accounting for the restricted lottery funds, leading to an increase in revenues of \$852,000.

Local Revenues: Increased \$182,000 predominantly due to an increase in the health fee revenue (\$350K) due to a change in accounting method offset by a decrease in foundation funding for the School Gardens Center program (\$222K), an increase in revenue for the Highland Get Focused Stay Focused Program (\$146K), an increase in Foundation funding for EOPS (\$96K), a reduction in Facility Rental income (\$73K), and the discontinuance of CNA Testing (\$70K).

Other Sources: The revenue shown is from the district backfill of the DSPS, EOPS, Non Credit Matriculation, and Credit Matriculation programs. Backfill for 2013/2014 was \$392,000.

General Fund - Restricted
REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	Local	Other Sources	Total
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	\$ 857,317	\$ 17,652,226
6/30/2014	\$ 2,997,960	\$ 9,469,812	\$ 4,305,070	\$ 392,200	\$ 17,165,042



General Fund – Restricted

Expenditures

Salaries and benefits remained relatively flat compared to last year in the Restricted General Fund. Salaries and benefits make up 53.3% of the districts restricted expenditures.

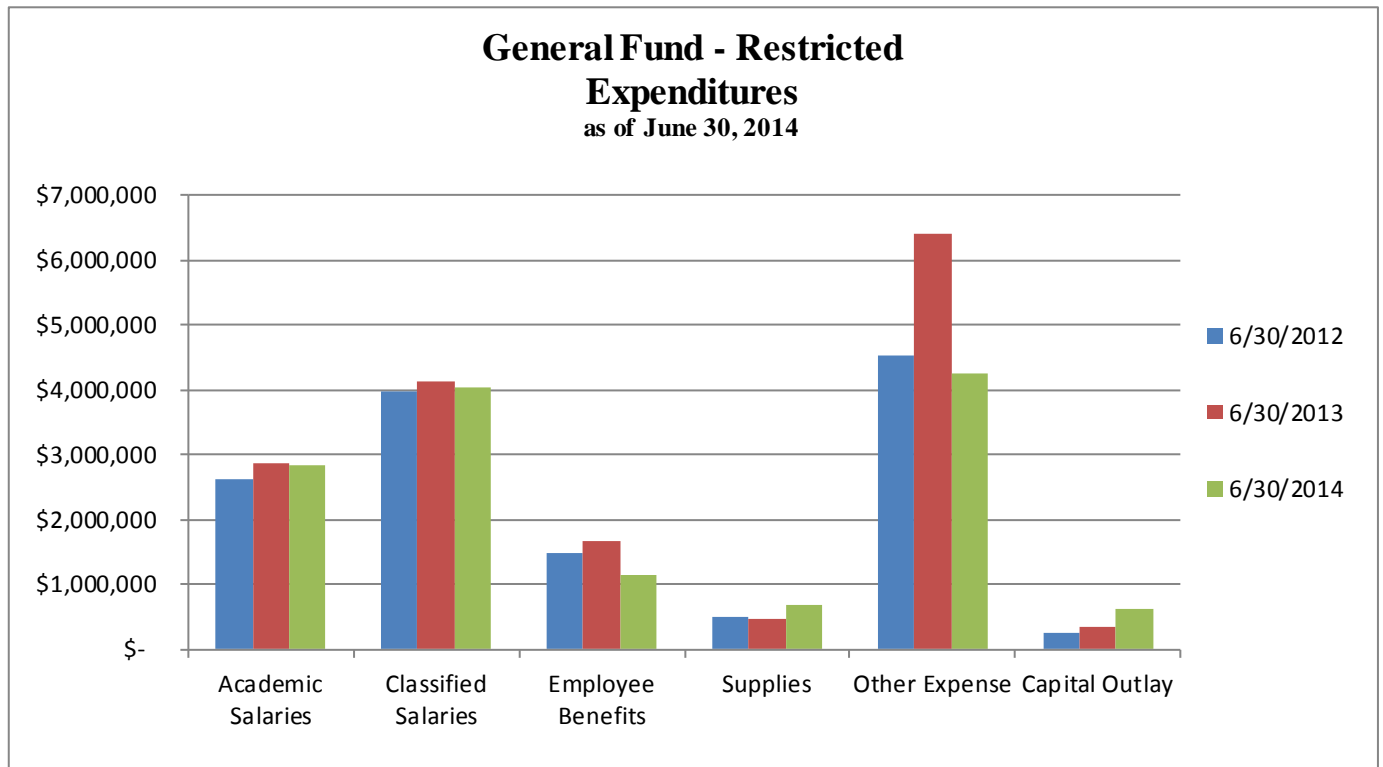
Supplies and Materials: Increased by \$218,000 due to an increase in spending on instructional supplies (\$206K).

Other Operating Expenses: Decreased \$2.1 million (33.6%) compared to last year at this time, due to a decrease in spending within the Financial Aid Media Campaign.

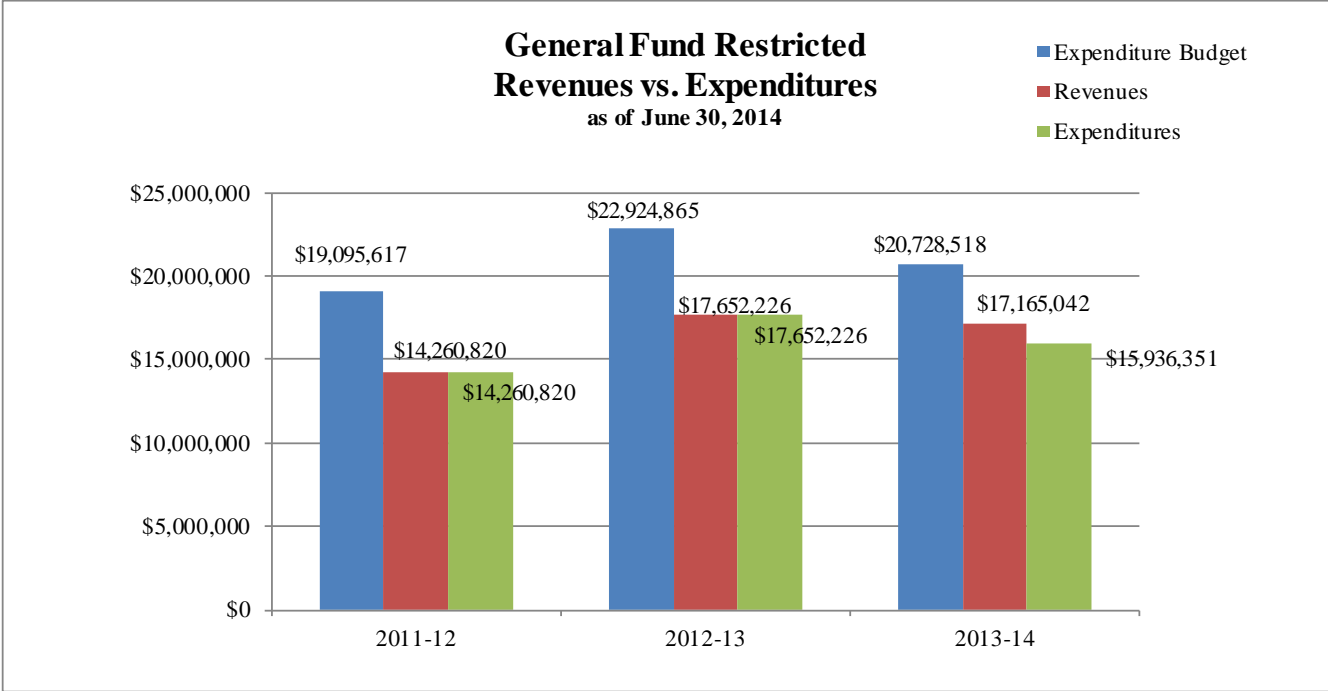
Capital Outlay Expense: Increased by \$258,000. The increase is spread across many programs, but the single most significant increase is the purchase of books from the Lottery fund (\$66K increase).

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
6/30/2012	\$ 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	\$ 2,872,370	\$ 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	\$ 1,149,267	\$ 693,535	\$ 4,243,270	\$ 610,392	\$ 705,992	\$ 1,183,616	\$15,463,747

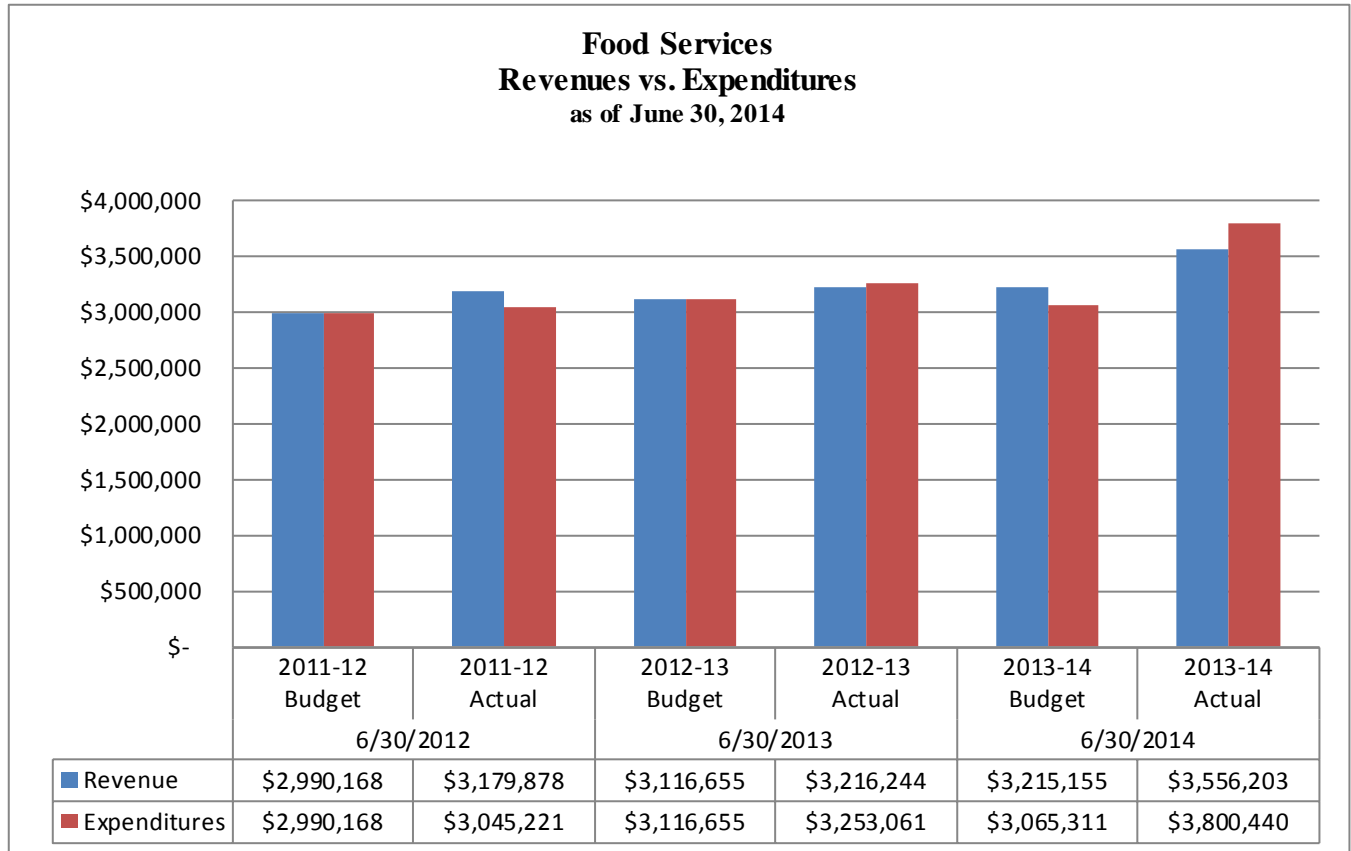


Below is the three year comparison of budget/actual for Restricted General Fund.



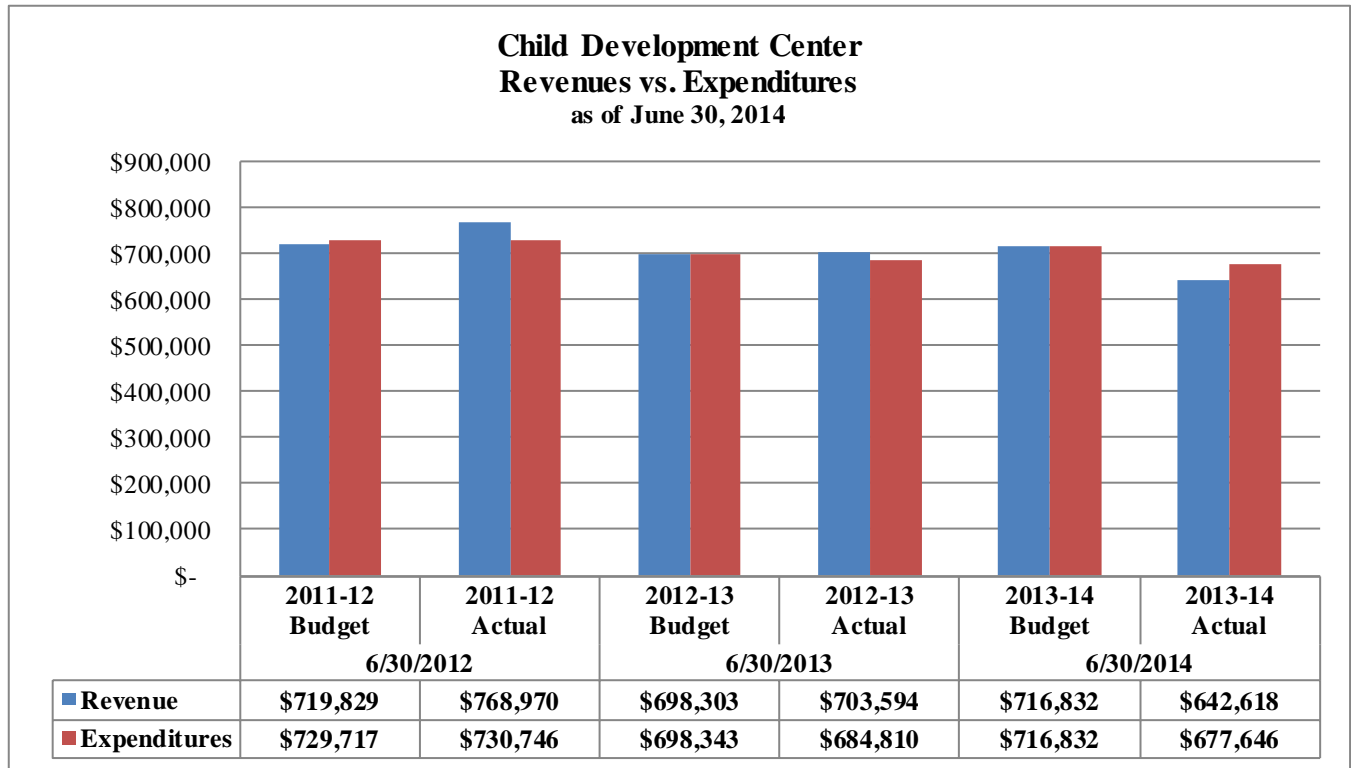
Food Service

Food Service has been actively making changes to its facilities to increase revenue and overall customer satisfaction. All the food service venues were opened as of the start of the spring semester; however, the district continues fine-tuning the new Mexican food concept at the East Campus Snack Shop. The loss that Food Service is showing in 2013-14 is due to the cost of remodeling the East and West Campus Snack Shops, and the cost of purchasing the equipment needed to run the new Mexican location, as well as the new Natural Bowls venue. Sales for all locations have been trending up, and the new venues have shown growth through the second half of fiscal year 2013-14. There is an anticipation of Food Service returning to profitability in the next fiscal year.



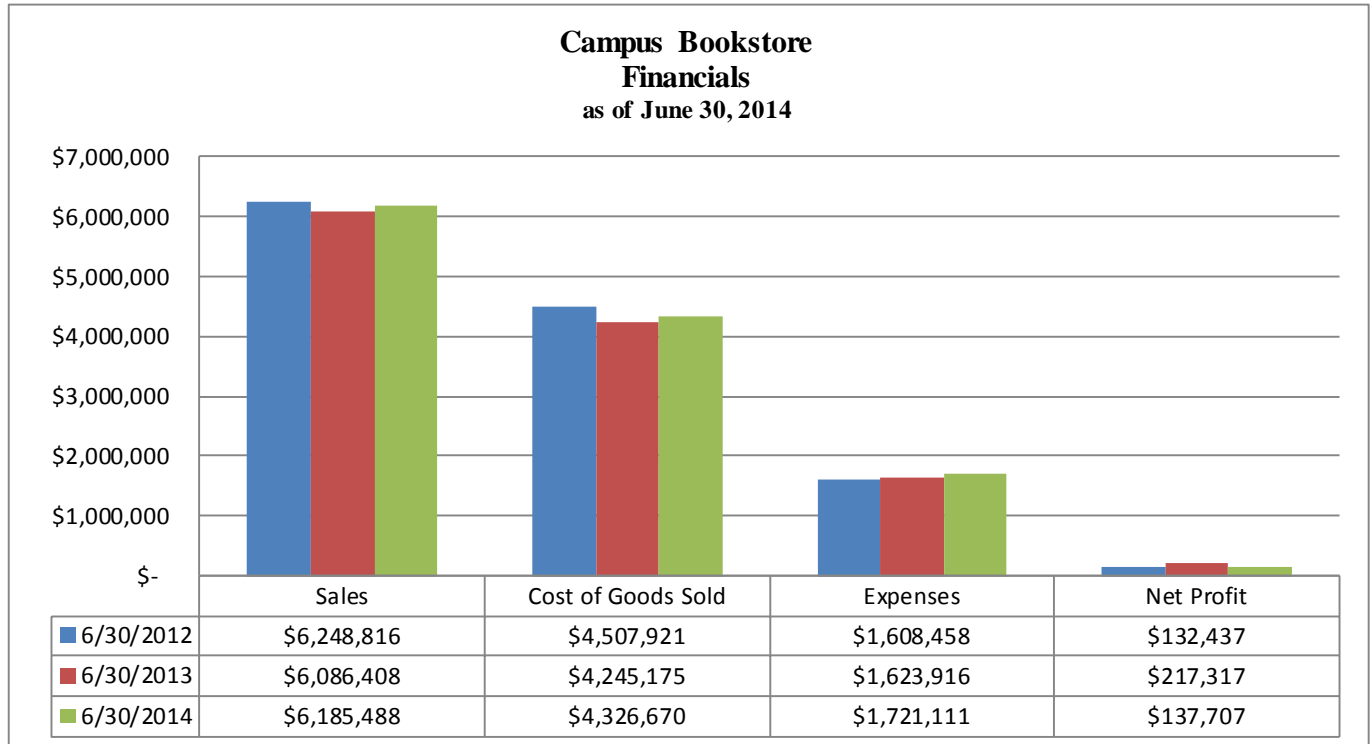
Child Development Center

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 6/30/2012, 6/30/2013 and 6/30/2014 were \$295,000, \$214,000 and \$209,000 respectively.



Campus Bookstore

Total sales increased by \$99,000 (1.6%) in fiscal year 2013-14. While “new” textbook sales were down approximately \$223,000, used book sales were up \$73,000 and textbook rentals were up \$227,000 (including a \$215,000 rebate from the rental program vendor). In order to help control costs, the bookstore is aggressively sourcing textbooks from many different venues, tightening inventory, watching expiration dates for book returns and changing the ratio from sourcing 60% used books and 40% new books on the shelves to 90% used books and 10% new books. The bookstore is also focusing on growing the textbook rental program. Retail sales in general merchandise were up in all categories including clothing, sporting goods, trade books, food and supplies. The introduction of new product lines in these categories has shown initial success.



**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼
Fiscal Year: 2013-2014

District: (650) SANTA BARBARA

Quarter Ended: (Q4) Jun 30, 2014

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	89,924,447	93,514,205	86,945,104	93,169,148
A.2	Other Financing Sources (Object 8900)	324,788	166,999	913,466	617,430
A.3	Total Unrestricted Revenue (A.1 + A.2)	90,249,235	93,681,204	87,858,570	93,786,578
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-8000)	81,727,196	83,609,261	82,366,529	84,122,728
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	8,943,575	6,842,034	4,960,709	4,837,699
B.3	Total Unrestricted Expenditures (B.1 + B.2)	90,670,771	90,451,295	87,327,238	88,960,427
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-421,536	3,229,909	531,332	4,826,151
D. Fund Balance, Beginning					
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	22,885,827	22,464,291	25,694,200	26,703,454
E.	Fund Balance, Ending (C. + D.2)	22,464,291	25,694,200	26,225,532	31,529,605
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	24.8%	28.4%	30%	35.4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	15,934	14,951	14,364	14,294
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year

	2010-11	2011-12	2012-13	2013-2014	
H.1	Cash, excluding borrowed funds		18,140,280	29,610,515	33,396,351
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	14,772,994	18,140,280	29,610,515	33,396,351

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)	87,363,777	94,043,477	93,169,148	99.1%
I.2	Other Financing Sources (Object 8900)	702,137	758,891	617,430	81.4%
I.3	Total Unrestricted Revenue (I.1 + I.2)	88,065,914	94,802,368	93,786,578	98.9%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-8000)	83,225,327	85,140,331	84,122,728	98.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,749,429	4,838,705	4,837,699	100%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	87,974,756	89,979,036	88,960,427	98.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	91,158	4,823,332	4,826,151	
L.	Adjusted Fund Balance, Beginning	26,703,454	26,703,454	26,703,454	
L.1	Fund Balance, Ending (C. + L.2)	26,794,612	31,526,786	31,529,605	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	30.5%	35%		

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? 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: 2013-2014

District: (650) SANTA BARBARA

Quarter Ended: (Q4) Jun 30, 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: 8/13/14

District Contact Person

Name: James Zavas

Title: Assistant Controller

Telephone: 805-965-0581

Chief Executive Officer Name: Lori Gaskin

Fax: 805-897-3505

CEO Signature: Lori Gaskin

Date Signed: 8/13/14

E-Mail: jdzavas@sbcc.edu

Electronic Cert Date: 08/13/2014

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

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

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