



QUARTERLY FINANCIAL STATUS REPORTS

**FOR THE NINE MONTHS ENDING
March 31, 2014**

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

Nine Months Ending March 31, 2014

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General Fund – Unrestricted

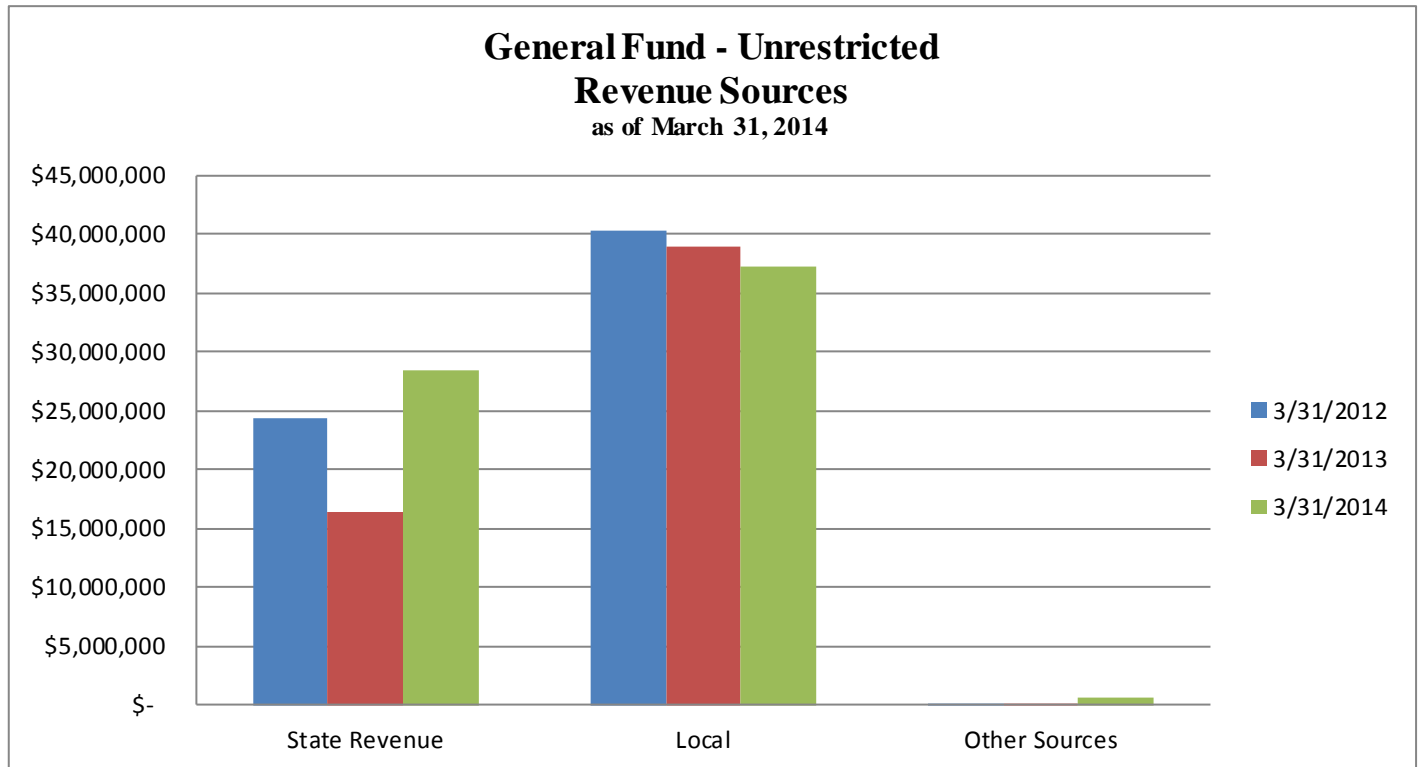
Revenues

State Revenues: Revenues show an increase of \$13.8 million compared to 03/31/2013. This is due to a \$5.6 million increase in State Apportionment and a \$6.8 million increase in Education Protection Act (EPA) funds. The increase in State Apportionment is due to a reduction in deferrals. The increase in the EPA funds is a timing difference, as prior year EPA funds were not received until June.

Local Revenues: Revenues have decreased \$1.7M. The majority of the decrease is a reduction of revenue from fee-based course revenue (\$1.1M) in the Unrestricted General Fund. The decline in fee-based course revenue is due to recording fee based course revenue in the CLL Special Revenue Fund instead of Unrestricted General Fund.

General Fund - Unrestricted
REVENUES - 3 YEAR COMPARISON

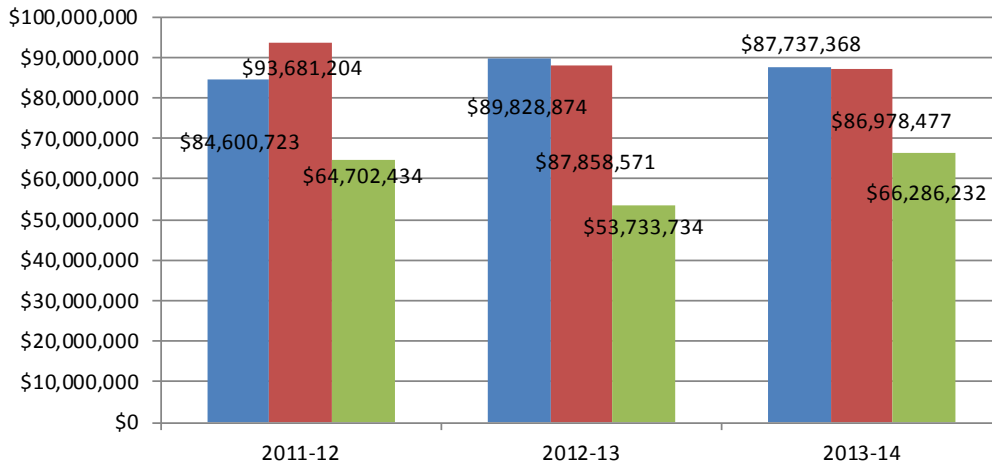
Revenues as of	Federal	State Revenue	Local	Other Sources	Total
3/31/2012	\$ -	\$ 24,377,144	\$ 40,240,356	\$ 84,964	\$ 64,702,464
3/31/2013	\$ -	\$ 16,298,872	\$ 38,865,764	\$ 132,418	\$ 55,297,054
3/31/2014	\$ -	\$ 28,439,023	\$ 37,208,849	\$ 638,360	\$ 66,286,232



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

**General Fund Unrestricted
Revenues Budget vs. Actual
as of March 31, 2014**

- Adj. Budget - Full Year
- Revenues - Full Year
- Revenues - 9 Months



General Fund – Unrestricted

Expenditures

Academic Salaries: Increased \$1,115,000 (4%) compared to 03/31/2013. 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 44.8% of the district’s unrestricted expenditures.

Classified Salaries: Increased \$1,165,000 (8.9%) compared to 03/31/2013. 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 22.4% of the district’s unrestricted expenditures.

Employee benefits: Increased \$1,228,000 (13%) compared to 03/31/2013. This is due to the increase in salaries and health care expenses. Employee benefits represent 16.7% of the district’s unrestricted expenditures.

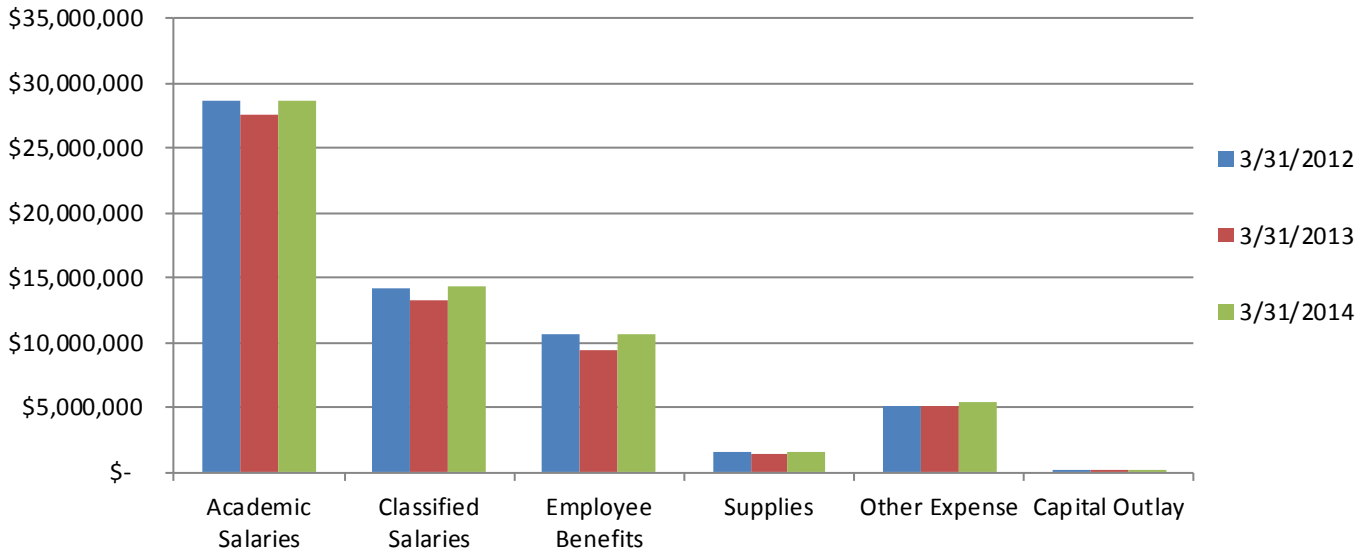
Supplies and Materials: Expenses have increased \$87,000 (6.2%) compared to 03/31/2013. The additional expenditures were included in the adopted budget. Supplies and Materials represent 2.3% of the district’s unrestricted expenditures.

Other Operating Expenses: Operating expenses have increased \$322,000 (6.4%) compared to 03/31/2013. The increase was included in the adopted budget. Operating expenses represent 8.4% of the district’s unrestricted expenditures

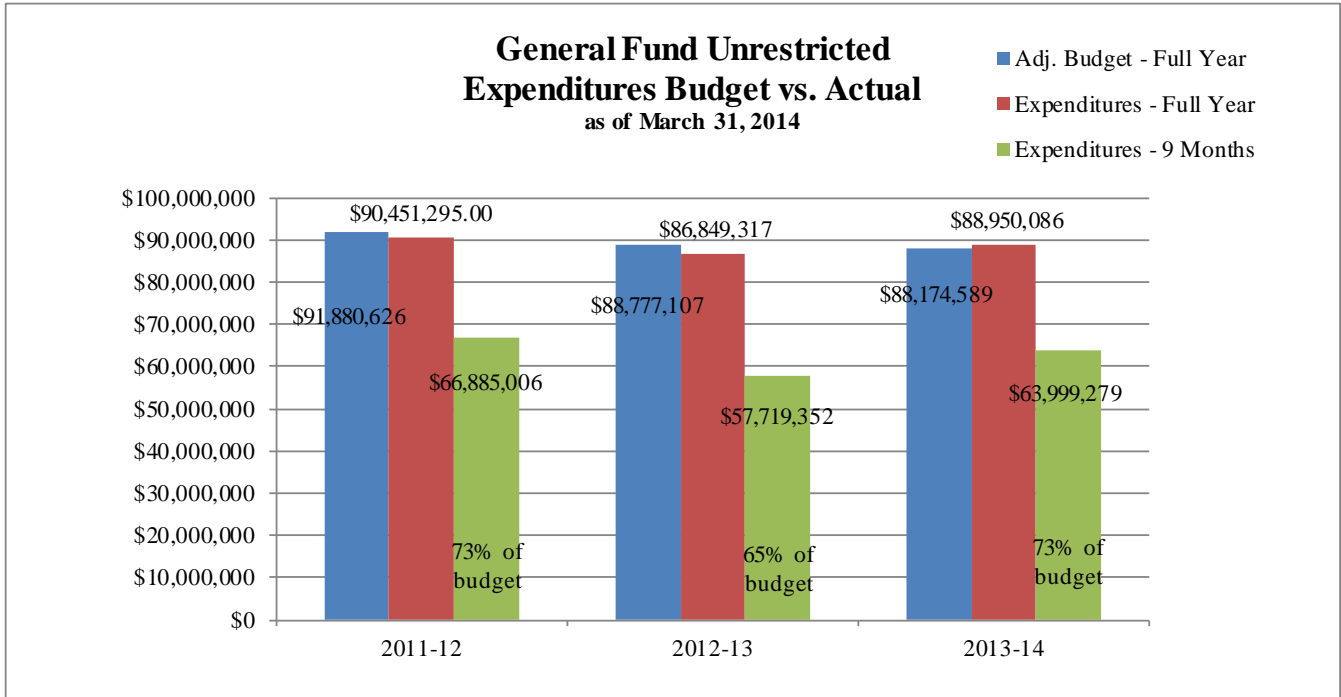
General Fund - Unrestricted
EXPENDITURES - 3 YEAR COMPARISON

Expenditures as of	Academic Salaries	Classified Salaries	Employee Benefits	Supplies	Other Expense	Capital Outlay	Other Outgo	Interfund Transfers	Total
3/31/2012	\$28,583,416	\$14,112,613	\$10,663,857	\$ 1,492,610	\$ 5,040,034	\$ 161,004	\$ 30,689	\$ 6,800,783	\$ 66,885,006
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

General Fund - Unrestricted Expenditures as of March 31, 2014



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



General Fund – Restricted

Revenues

Federal Revenues: As of March 31, 2014 the district had 18 federal grants budgeted at \$4.7 million in the General Fund.

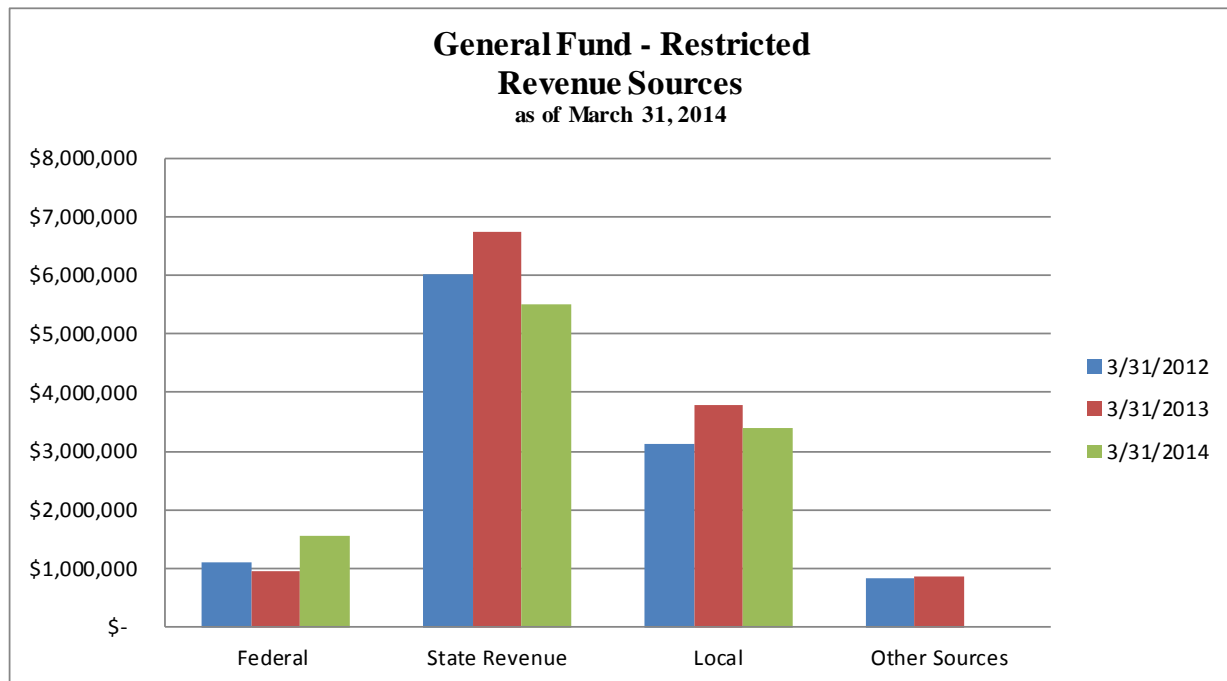
State Revenues: Other state revenues have decreased \$1.2 million compared to last year. This is primarily due to a decrease in CTE Grant funds and the Financial Aid Media Campaign.

Local Revenues: Decreased \$398,000 predominantly due to a decrease in facility rental income (\$41,000), a decrease of Foundation funding for the School Gardens Center and the Foundation Transfer Grant (\$107,000), a delay in funding from the foundation (\$108,000), and the discontinuation of Certified Nursing Assistant Testing in 2013/2014 (\$70,000).

Other Sources: The revenue shown as of 12/31/2011 is from the district backfill of the DSPS, EOPS, Non Credit Matriculation, and Credit Matriculation programs. Backfill for 2013/2014 is budgeted to be \$425,000.

General Fund - Restricted
REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	Local	Other Sources	Total
3/31/2012	\$ 1,106,068	\$ 6,026,836	\$ 3,136,171	\$ 826,714	\$11,095,789
3/31/2013	\$ 965,053	\$ 6,733,358	\$ 3,777,398	\$ 857,317	\$12,333,126
3/31/2014	\$ 1,547,254	\$ 5,508,633	\$ 3,379,181	\$ -	\$10,435,068



General Fund – Restricted

Expenditures

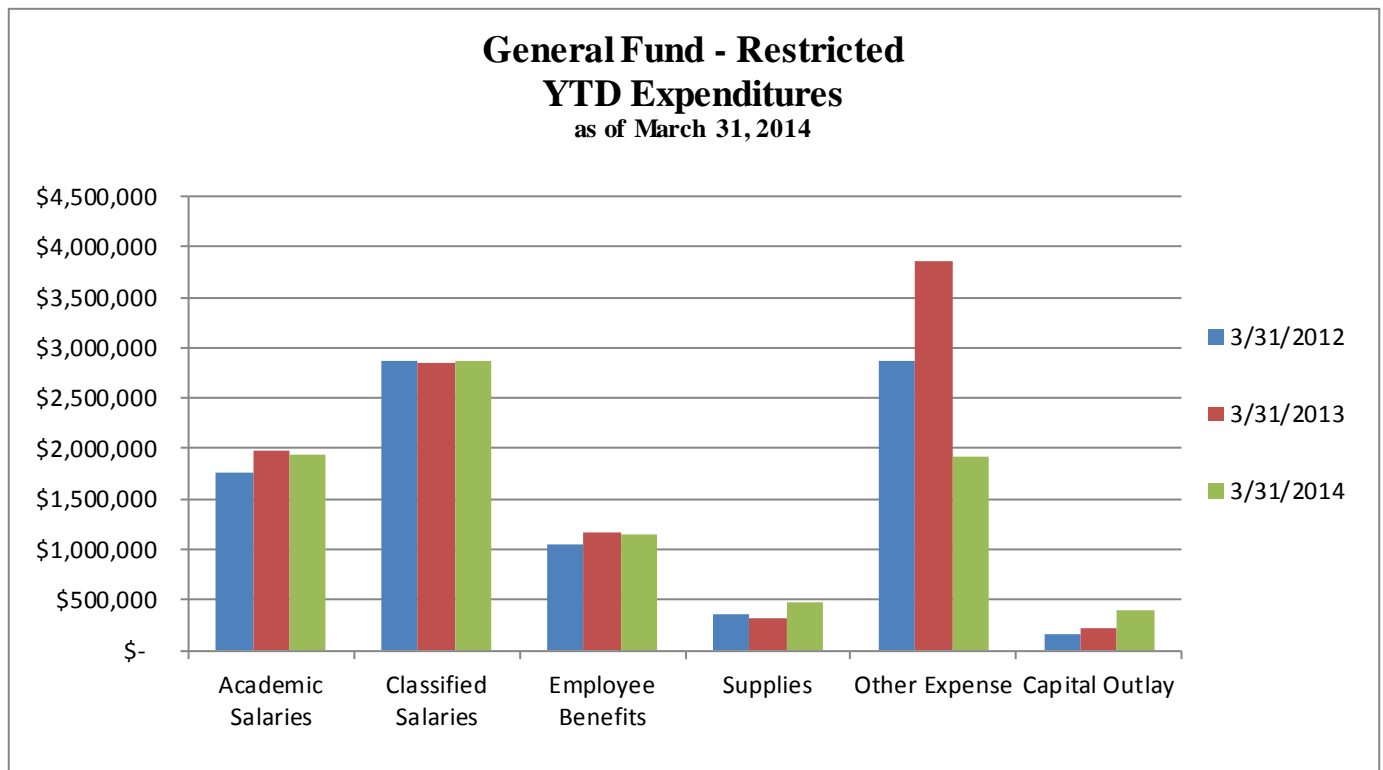
Salaries and Benefits remained flat compared to last year in the Restricted General Fund. Salaries and benefits make up 61.1% of the districts restricted expenditures.

Other Operating Expenses: Decreased \$1.9 million (50.4%) compared to last year at this time, due to a decrease in the Financial Aid Media Campaign.

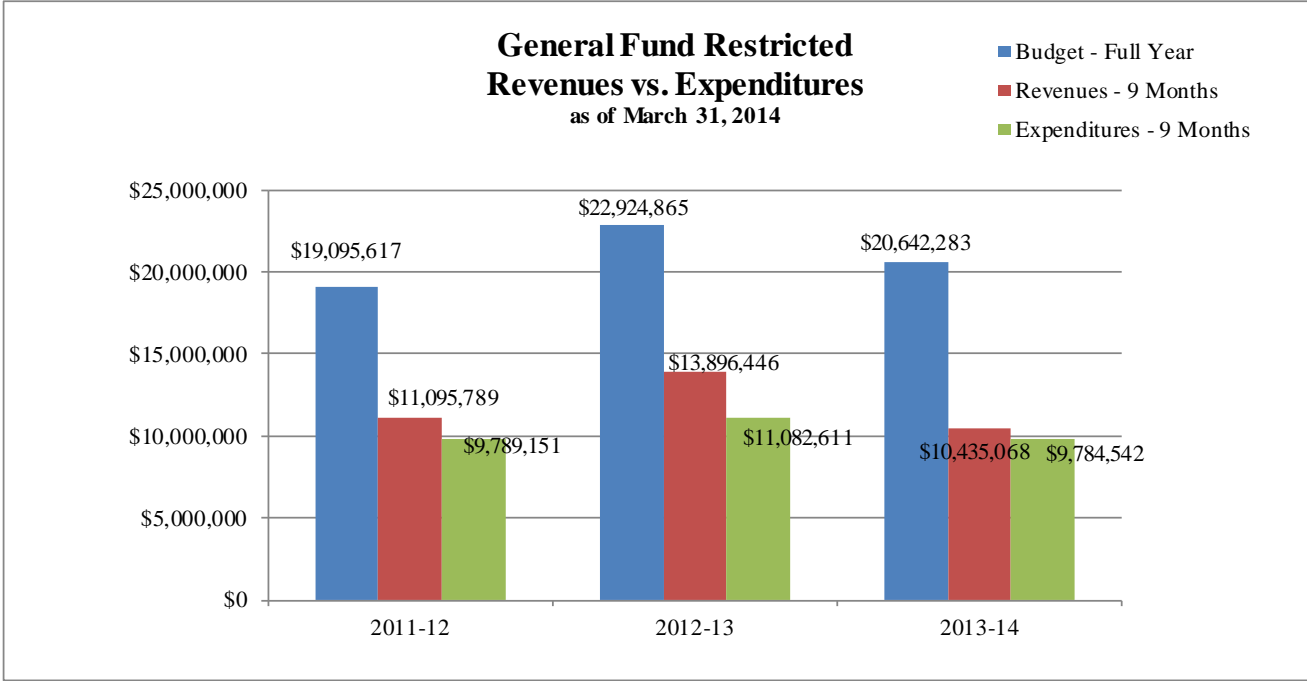
The total \$1.3 million YTD decrease from last year of expenditures is primarily due to the Financial Aid Media Campaign.

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
3/31/2012	\$ 1,770,650	\$ 2,860,712	\$ 1,040,153	\$ 364,700	\$ 2,868,048	\$ 157,077	\$ 689,116	\$ 38,664	\$ 9,789,120
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

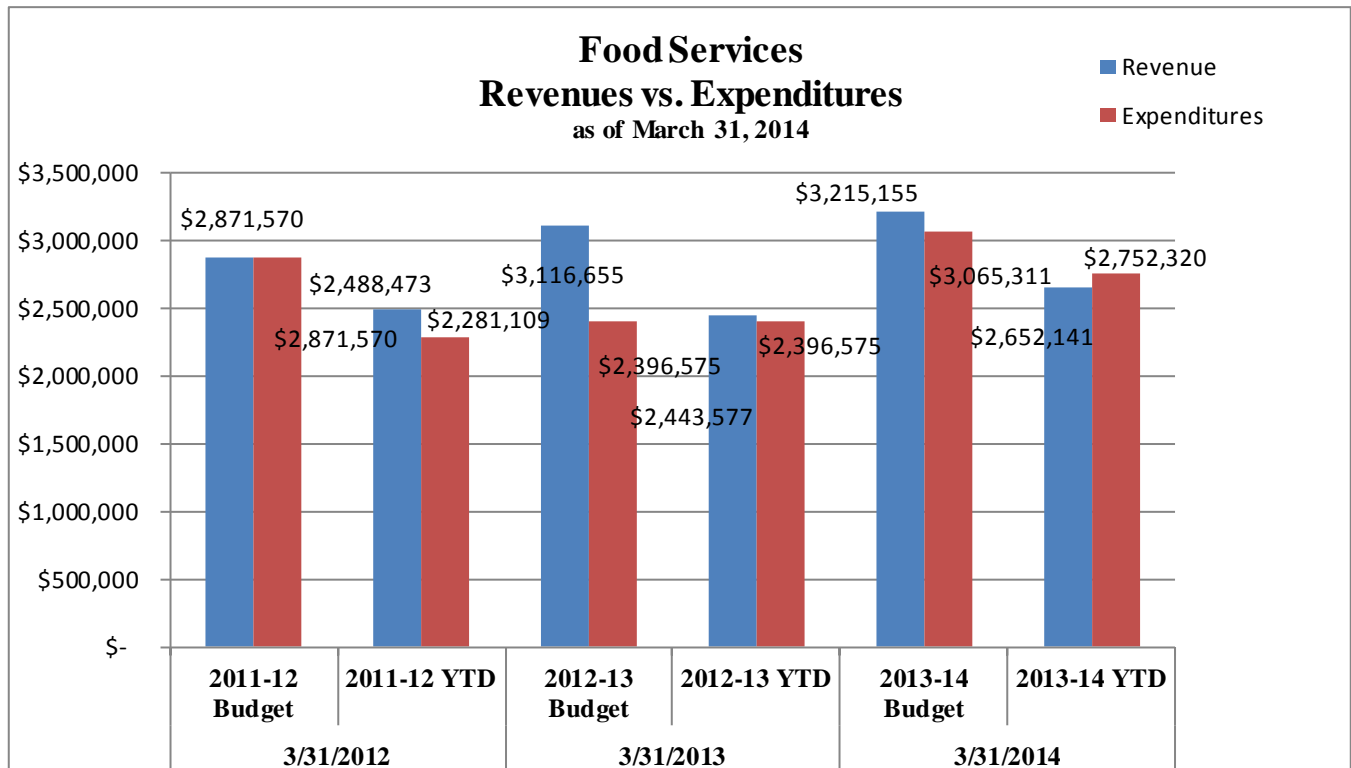


Below is the three year comparison of budget/actual/YTD for Restricted General Fund. The revenues and expenditures will be the same at the end of the fiscal year due to the nature of restricted funds (revenues equal expenditures). The variance as of 03/31/2014 is a timing difference.



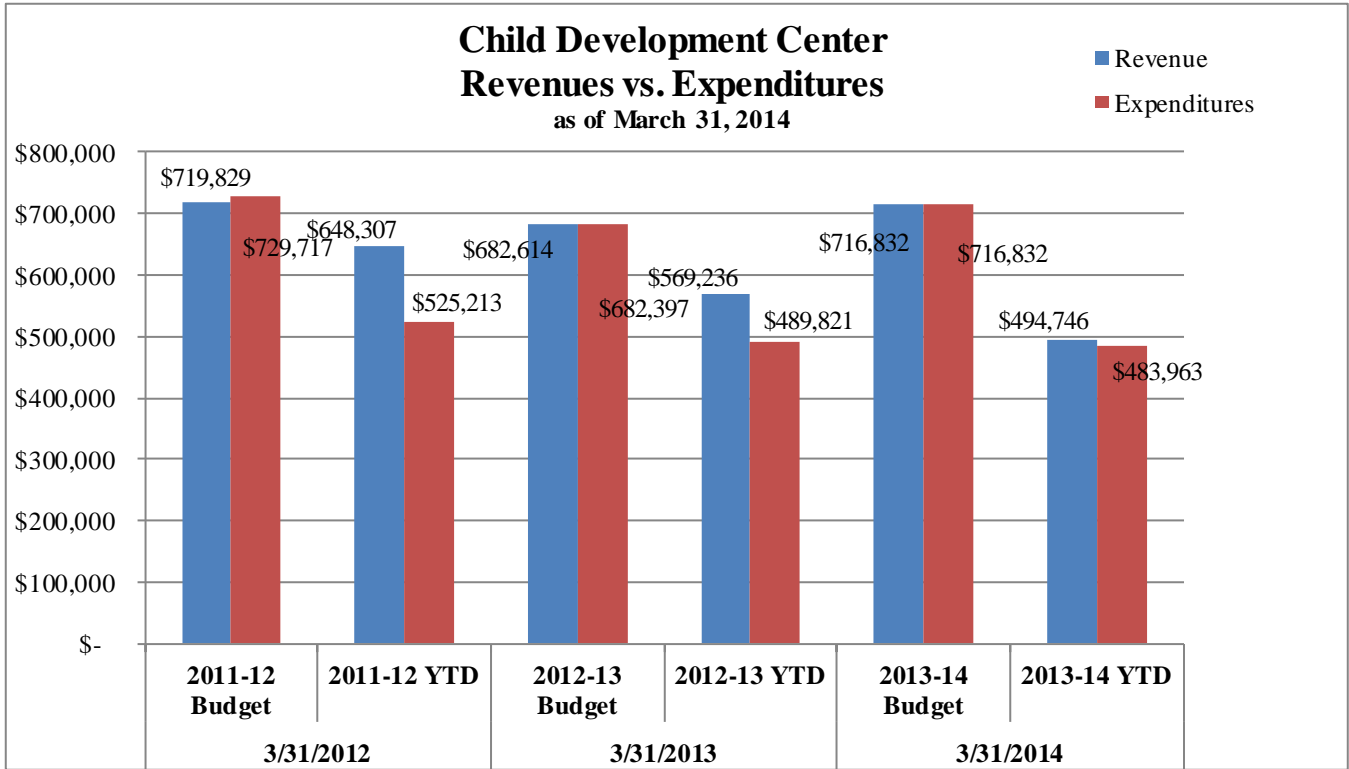
Food Service

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 we are still early in the process of implementing the new Mexican food concept at the East Campus Snack Shop. The loss that Food Service is showing this year is due to the cost of remodeling the East Campus Snack Shop, 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 we anticipate returning to profitability in the next fiscal year.



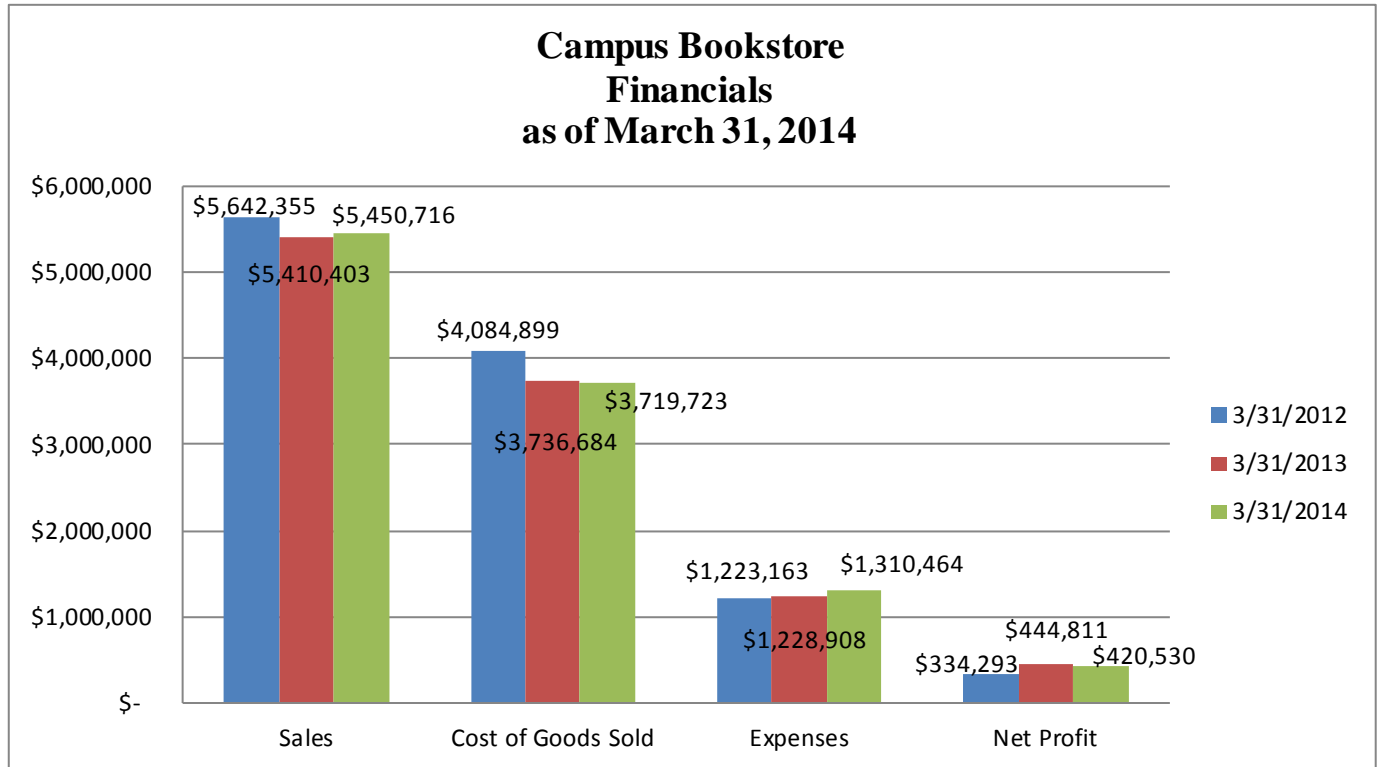
Child Development Center

Orfalea Early Learning Center, the lab school for the Early Childhood Education Department, is partially subsidized by the College. In 2011-12, \$295,000 was transferred from the General Fund. In 2012-13, only \$214,000 was transferred from the General Fund. We anticipate that 2013-2014 will remain consistent with prior years.



Campus Bookstore

Sales continue to grow and the cost of goods sold are showing signs of decreasing as new systems, policies and procedures are being implemented. While “new” textbook sales are down approximately \$215,000, used books are up \$70,000 and text rentals are up \$30,000. 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 30% new books on the shelves to 90% used books and 20% new. Top line sales will decrease but margins will increase as will bottom line or net dollars contributed to the college. Retail in general merchandise is up in all categories including clothing, sporting goods, trade books, food and supplies. The introduction of new lines in these categories has shown excellent success.



**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-31 IQ;
VIEW QUARTERLY DATA

CHANGE THE PERIOD ▼

District: (650) SANTA BARBARA

Fiscal Year: 2013-2014
Quarter Ended: (Q3) Mar 31, 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	86,978,477
A.2	Other Financing Sources (Object 8900)	324,788	166,999	913,466	702,137
A.3	Total Unrestricted Revenue (A.1 + A.2)	90,249,235	93,681,204	87,858,570	87,680,614
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-8000)	81,727,196	83,609,261	82,366,529	83,329,910
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	8,943,575	6,842,034	4,960,709	4,749,434
B.3	Total Unrestricted Expenditures (B.1 + B.2)	90,670,771	90,451,295	87,327,238	88,079,344
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-421,536	3,229,909	531,332	-398,730
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	26,304,724
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	24.8%	28.4%	30%	29.9%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	15,934	14,951	14,364	13,329
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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			
		2010-11	2011-12	2012-13	2013-2014
H.1	Cash, excluding borrowed funds		18,732,801	21,168,857	29,139,207
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	14,478,459	18,732,801	21,168,857	29,139,207

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	As of the specified quarter ended for each fiscal year			
		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	86,978,477	65,647,872	75.5%
I.2	Other Financing Sources (Object 8900)	702,137	702,137	638,360	90.9%
I.3	Total Unrestricted Revenue (I.1 + I.2)	88,065,914	87,680,614	66,286,232	75.6%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-8000)	83,225,327	83,329,910	60,647,726	72.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,749,429	4,749,434	3,247,802	68.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	87,974,756	88,079,344	63,895,528	72.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	91,158	-398,730	2,390,704	
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	26,304,724	29,094,158	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	30.5%	29.9%		

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		Academic		Temporary		Classified	
	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

Quarter Ended: (Q3) Mar 31, 2014

District: (650) SANTA BARBARA

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Joseph Sullivan

CBO Phone: 805-965-0581

CBO Signature: Joseph Sullivan
Date Signed: 5/12/14

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: 5/12/14

Fax: 805-897-3505

E-Mail: jdzavas@sbcc.edu

Electronic Cert Date: 05/12/2014

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Fiscal Services Unit
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Sacramento, California 95814-6511

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