



QUARTERLY FINANCIAL STATUS REPORTS

FOR THE NINE MONTHS ENDING
March 31, 2013

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

Nine Months Ending March 31, 2013

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General Fund – Unrestricted

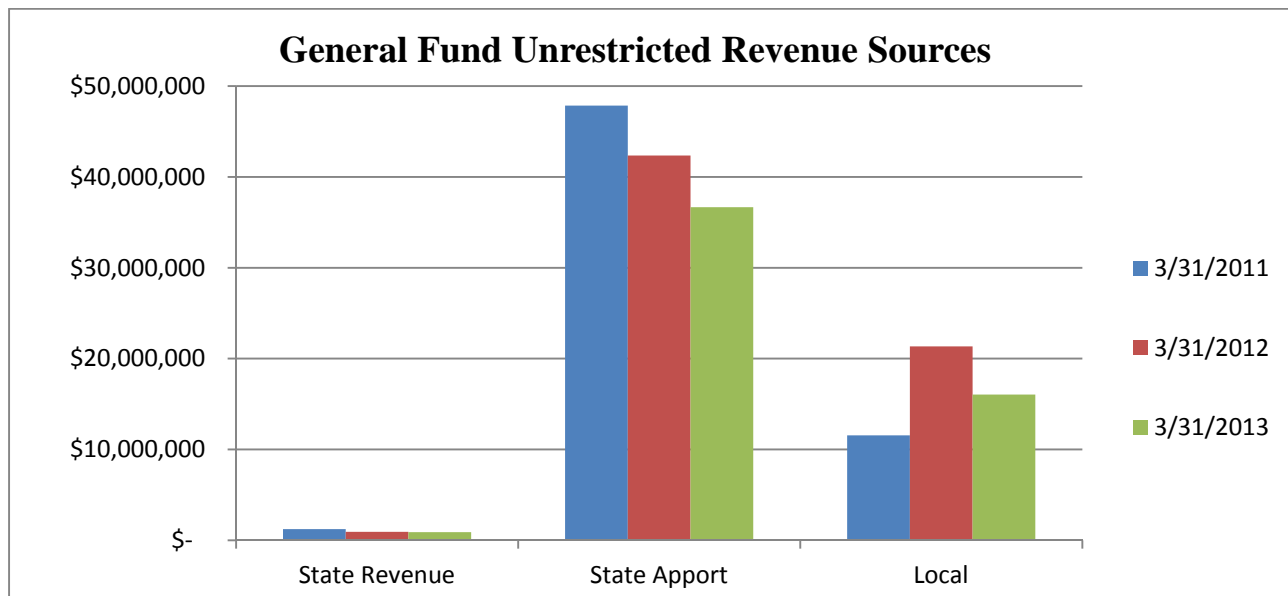
Revenues

State Apportionment: Revenues are down \$9.6 million compared to 3/31/2012. This is a timing issue in payments from the state. YTD enrollment fee revenues are up nearly \$2.0 million, due to the increase of per unit enrollment fees to \$46 per unit in 2012-13 from \$36 per unit in 2011-12.

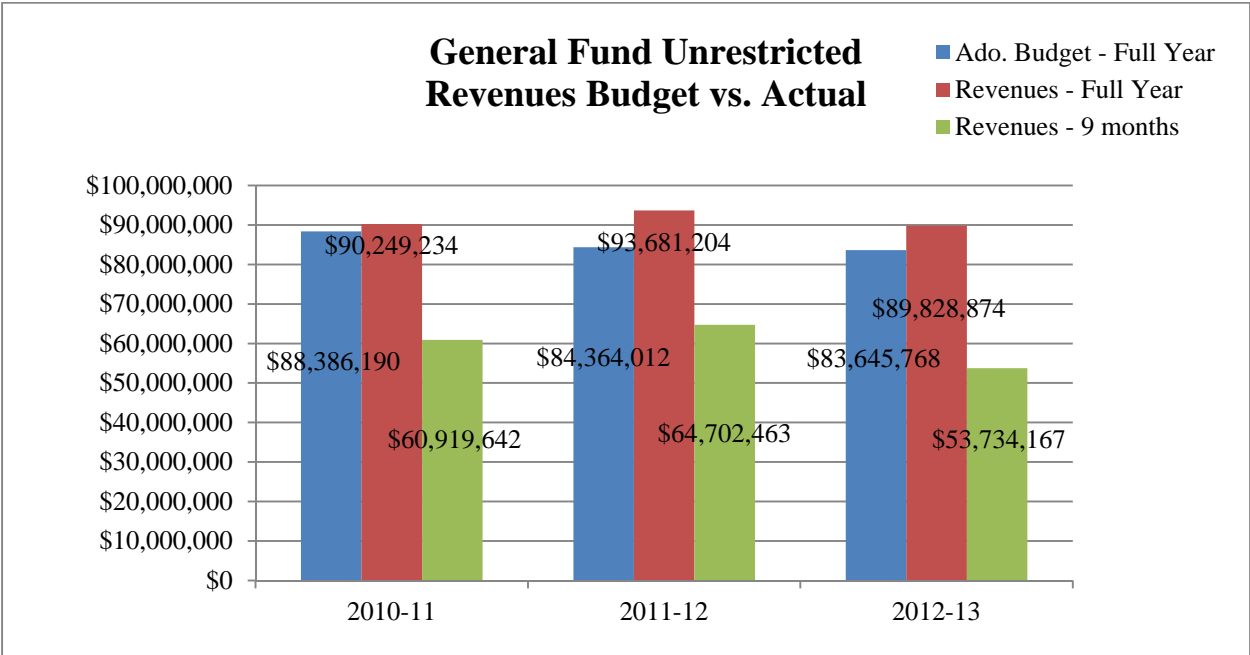
Local Revenues: International tuition has increased \$1.5 million this fiscal year over last, out-of-state tuition has increased by \$425,000 and CE Enrollment Fees by \$705,000. In 11-12 there was a one-time payment received of \$7.0 million from merging the Workers Comp fund into the General Fund that will not re-occur in 12-13. This results in the overall decrease of \$5.3 million of local revenues from 11-12 to 12-13.

General Fund - Unrestricted REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	State Apport	Local	Other Sources	Total
3/31/2011	\$ 2,261	\$ 1,233,342	\$47,847,113	\$ 11,539,359	\$ 297,566	\$60,919,642
3/31/2012	\$ -	\$ 925,631	\$42,349,617	\$21,342,252	\$ 84,964	\$64,702,464
3/31/2013	\$ -	\$ 890,370	\$36,670,349	\$16,041,030	\$ 132,418	\$53,734,167



Below is the three year comparison of budget/actual/YTD of General Fund Unrestricted Revenues. The 2012-13 full year revenue is a projection through June 30, 2013.



General Fund – Unrestricted

Expenditures

Academic Salaries: Decreased \$1.1 million (3.6%) compared to last year at this time. Academic salaries represent 47.7% of the district’s unrestricted expenditures.

Classified Salaries: Decreased \$931,000 (6.6%) compared to last year at this time. The decrease was due to vacancies held open and cuts in hourly personnel. Classified salaries represent 22.8% of the district’s unrestricted expenditures.

Employee benefits: Decreased \$1.2 million (11.3%) compared to last year at this time, in proportion to the decrease in salaries. Employee benefits represent 16% of the district’s unrestricted expenditures.

Supplies and Materials: Expenses have decreased \$92,000 (6.2%) over last year due to the reduction in FTES (Full Time Equivalent Students).

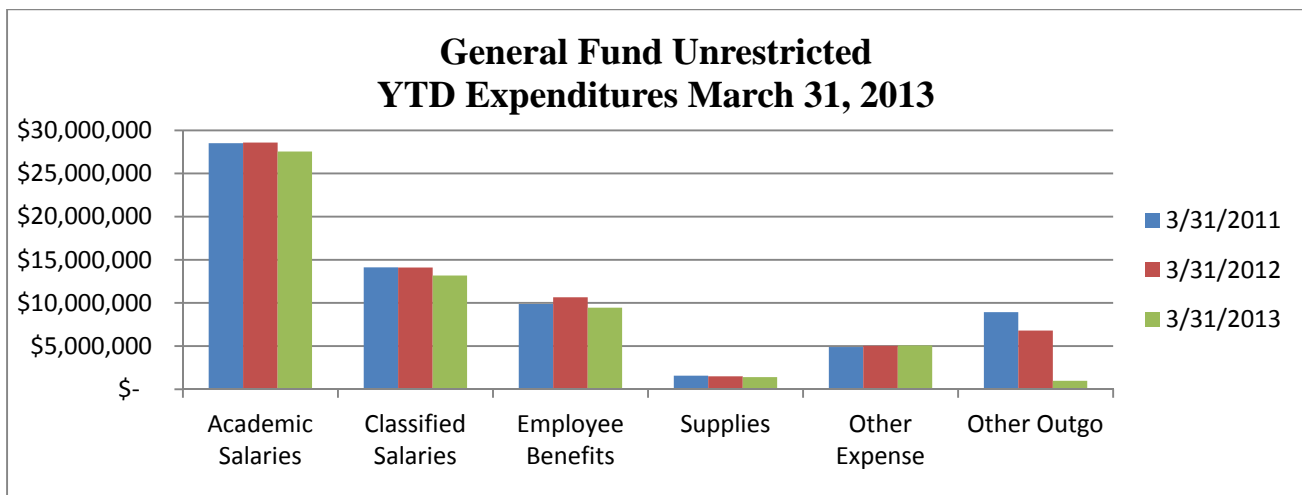
Other Operating Expenses: Operating expenses have remained flat compared to 2011-12.

Transfers/Other Outgo: Budgeted transfers of \$4.7 million will be made at year end. The funds were held in the General Fund to cover cash flow due to deferrals.

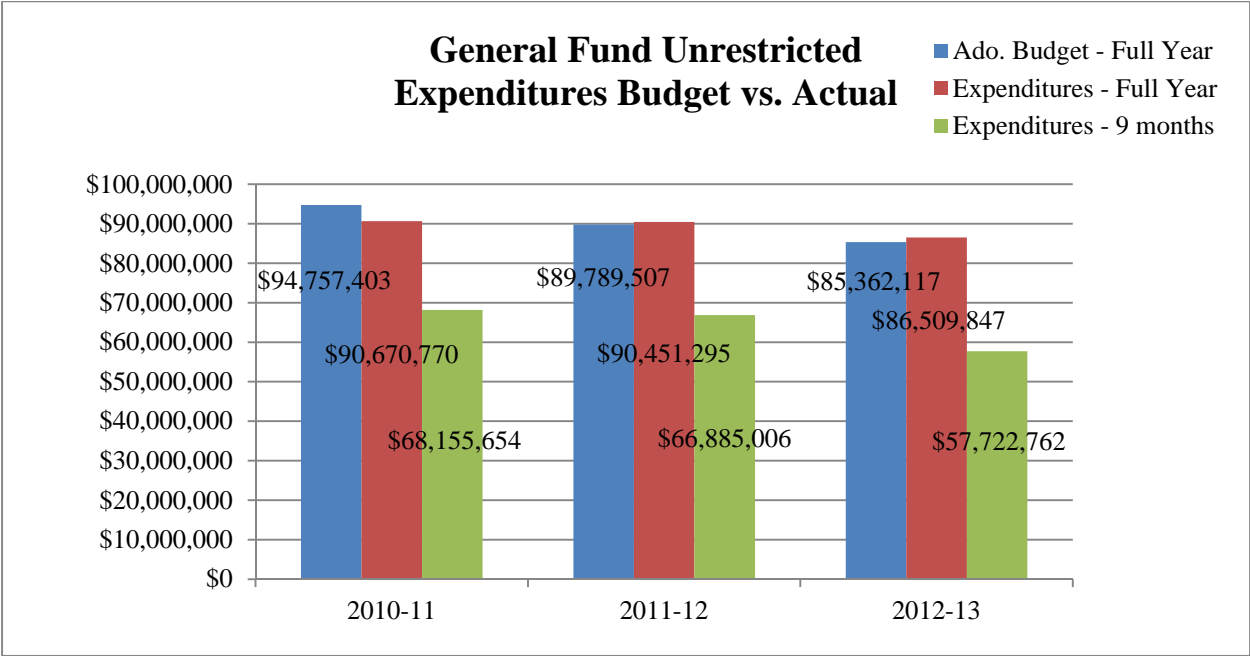
The YTD three year trends for expenditures illustrate the reduction in salaries and benefits compared to 2011-12.

General Fund - Unrestricted
EXPENDITURES - 3 YEAR COMPARISON

Expenditures as of	Academic Salaries	Classified Salaries	Employee Benefits	Supplies	Other Expense	Capital Outlay	Interfund Transfers	Other Outgo	Total
3/31/2011	\$28,511,218	\$14,130,978	\$9,869,307	\$1,574,623	\$4,889,288	\$169,907	\$86,521	\$8,923,773	\$68,155,614
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	\$13,181,131	\$9,453,108	\$1,400,219	\$5,067,598	\$94,081	\$8,919	\$974,173	\$57,722,762



Below is the three year comparison of budget/actual/YTD. The 2012-13 full year expenditures is a projection through June 30, 2013.



General Fund – Restricted

Revenues

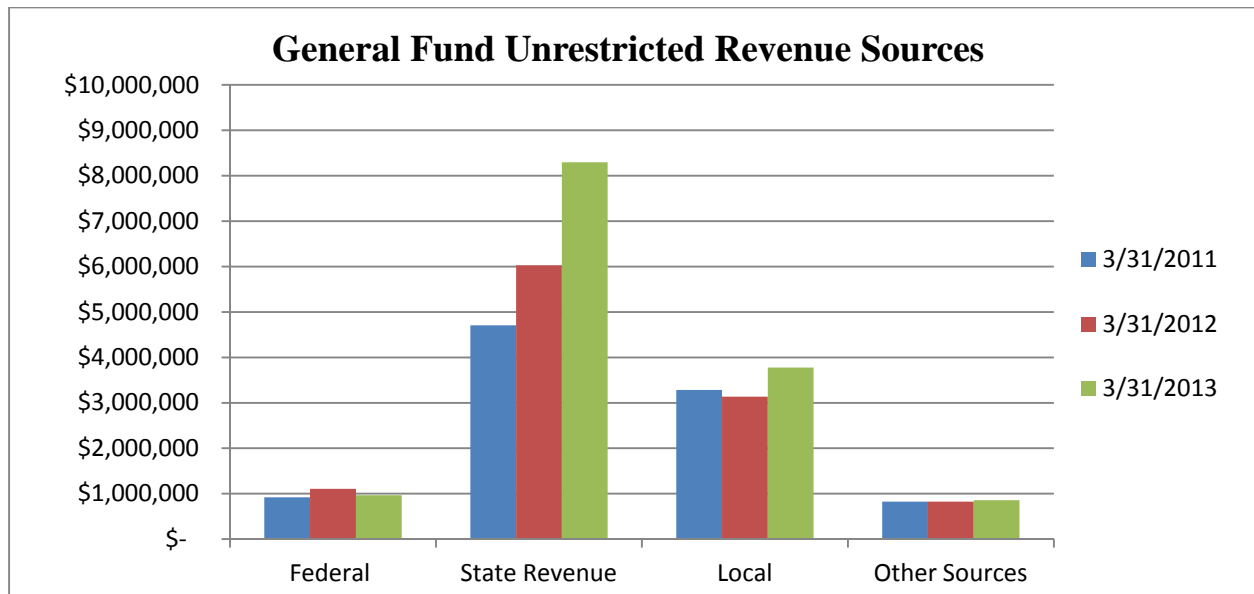
Federal Revenues: As of March 31, 2013 the district had 38 federal grants budgeted at \$3.9 million in the General Fund.

State Revenues: Other state revenues have increased \$2.2 million compared to last year, made up of the following list of grants:

- Financial Aid Media Campaign (increase of \$1.1 million compared to last year)
- Financial Aid Media Campaign (carryover from prior year, increase of \$265,000 compared to last year)
- Enrollment Growth ADN (\$61,000 for new grant)
- Statewide Strategic Hub (increase of \$57,000 compared to last year)
- CTE Community Collaborative (\$265,000 for new grant)
- Strategic Leadership Coordinator (\$104,000 for new grant)

General Fund - Restricted
REVENUES - 3 YEAR COMPARISON

Revenues as of	Federal	State Revenue	State Apport	Local	Other Sources	Total
3/31/2011	\$ 921,590	\$ 4,705,500	\$ -	\$ 3,285,570	\$ 825,173	\$ 9,737,833
3/31/2012	\$ 1,106,068	\$ 6,026,836	\$ -	\$ 3,136,171	\$ 826,714	\$ 11,095,789
3/31/2013	\$ 965,053	\$ 8,296,678	\$ -	\$ 3,777,398	\$ 857,317	\$ 13,896,446



General Fund – Restricted

Expenditures

Academic Salaries: Increased \$225,000 (12.6%) compared to last year at this time. Academic salaries represent 18.0% of the district’s restricted expenditures.

Classified Salaries: Decreased \$8,300 (2.8%) compared to last year at this time. The decrease was due to vacancies held open and cuts in hourly personnel. Classified salaries represent 25.8% of the district’s restricted expenditures.

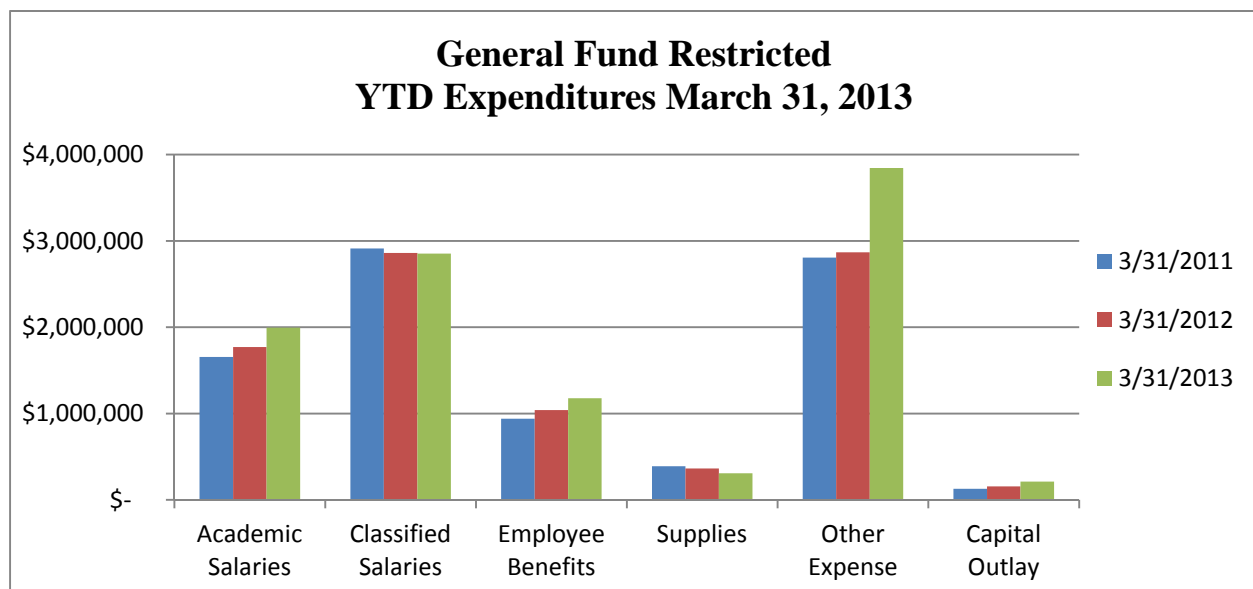
Employee benefits: Increased \$138,000 (13.2%) compared to last year at this time, in proportion to the increase in academic salaries. Employee benefits represent 11% of the district’s restricted expenditures.

Other Operating Expenses: Increased \$975,000 (34%) compared to last year at this time, due to a \$1.2 million increase for the Financial Aid Media Campaign.

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

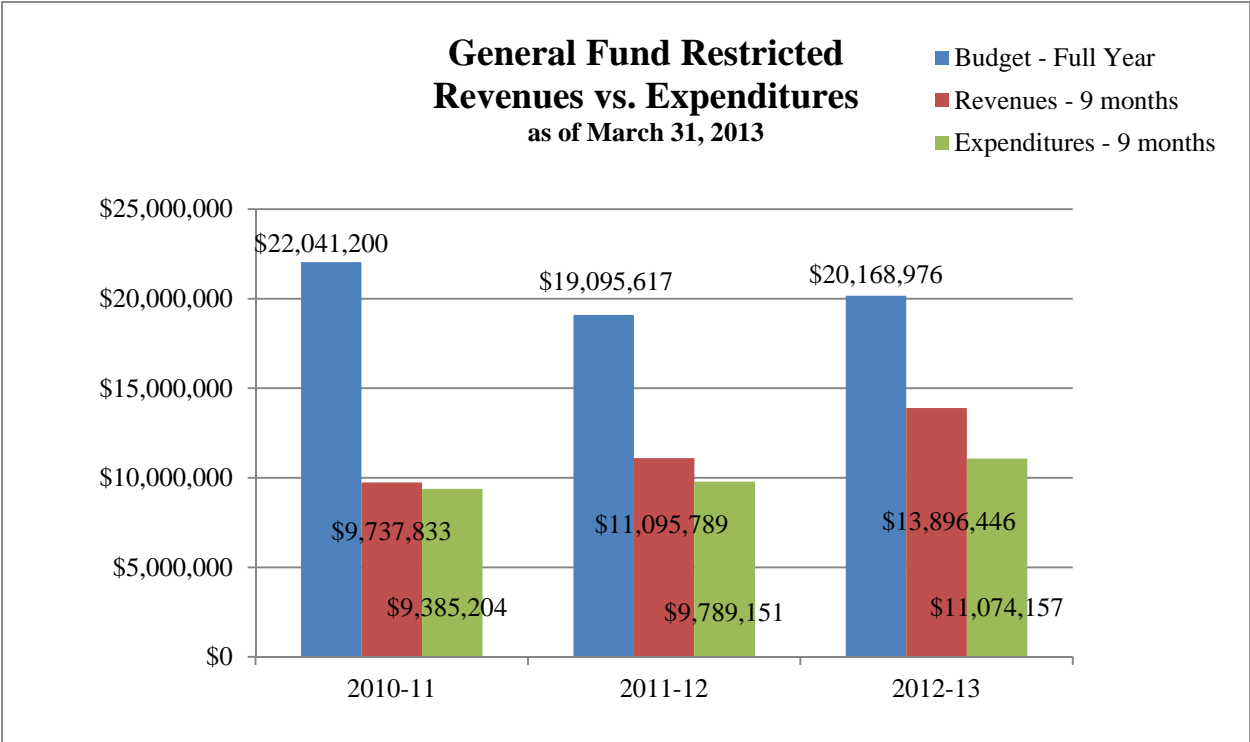
General Fund - Restricted
EXPENDITURES - 3 YEAR COMPARISON

Expenditures as of	Academic Salaries	Classified Salaries	Employee Benefits	Supplies	Other Expense	Capital Outlay	Interfund Transfers	Other Outgo	Total
3/31/2011	\$ 1,655,291	\$ 2,912,496	\$ 939,580	\$ 389,225	\$2,807,277	\$ 128,492	\$518,651	\$ 34,193	\$ 9,385,204
3/31/2012	\$ 1,770,650	\$ 2,860,742	\$ 1,040,153	\$ 364,700	\$2,868,048	\$ 157,077	\$689,116	\$ 38,664	\$ 9,789,151
3/31/2013	\$ 1,995,232	\$ 2,852,464	\$ 1,178,046	\$ 308,024	\$3,843,536	\$ 211,460	\$508,130	\$ 177,264	\$11,074,158



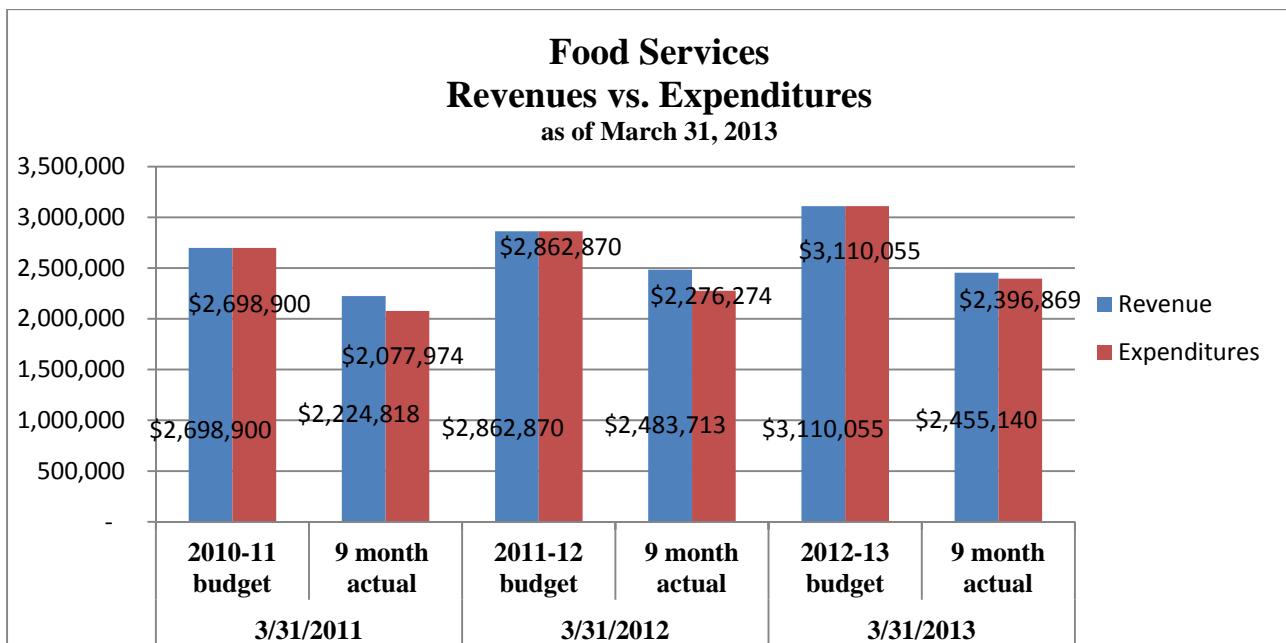
Below is the three year comparison of budget/actual/YTD for General Fund Restricted. The full year budget for 2010-11 and 2011-12 equal the revenues and expenditures for those years due to the nature of restricted funds (revenues equal expenditures).

- For 2012-13: \$9.1 million (45%) in expenditures to be spent prior to year end.
- For 2012-13: \$6.3 million (31%) of revenues to be received prior to year end.



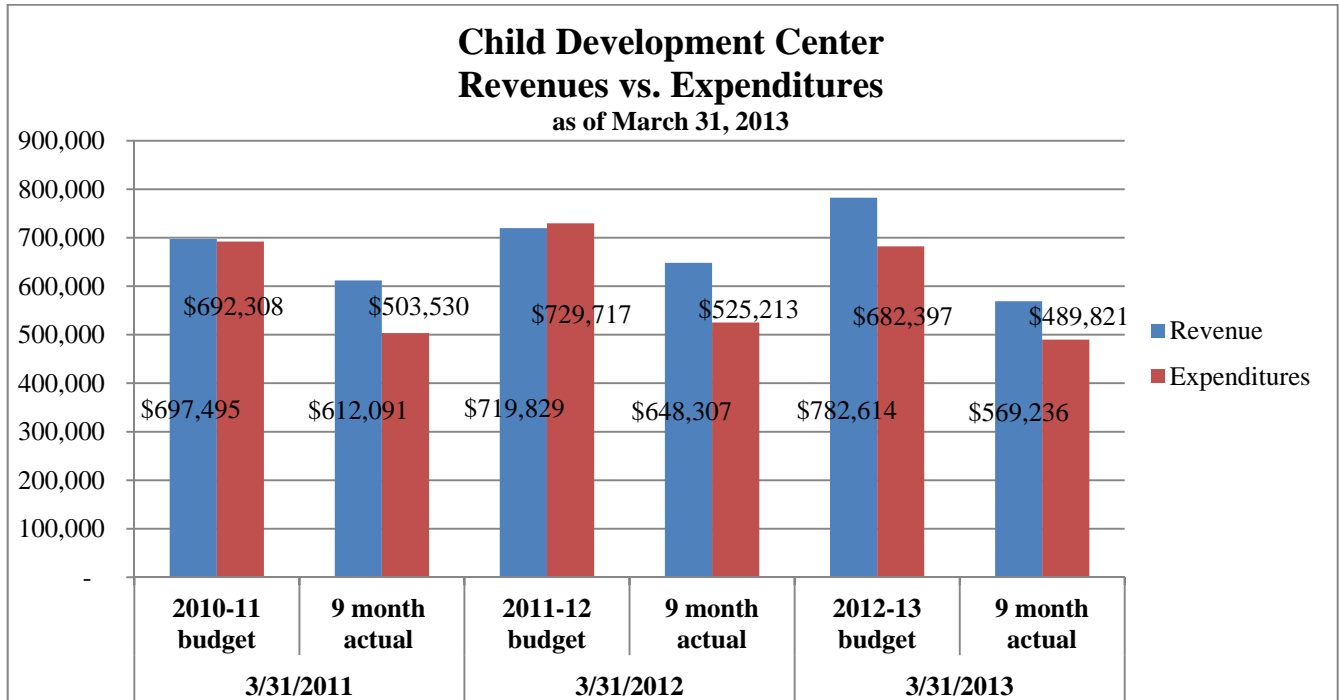
Food Service

Food Service has been actively making changes to its facilities to increase revenue and overall customer satisfaction. Over the summer we remodeled the JSB café by changing the type of service which allows for the processing of more customers while at the same time decreasing payroll. We expanded indoor and outdoor seating resulting in a tremendous increase in revenue. We are now in the process of remodeling the West campus snack shop to create a modern cafeteria with more retail floor space. We are also remodeling the East campus snack shop and implementing a Mexican food concept closely resembling Chipotle. These concepts enable us to minimize the amount of inventory needed as well as accommodate more customers. The La Playa stadium snack shop now has a full kitchen which will soon become an additional venue with a BBQ type menu. This venue will also act as swing space during the Campus Center remodel.



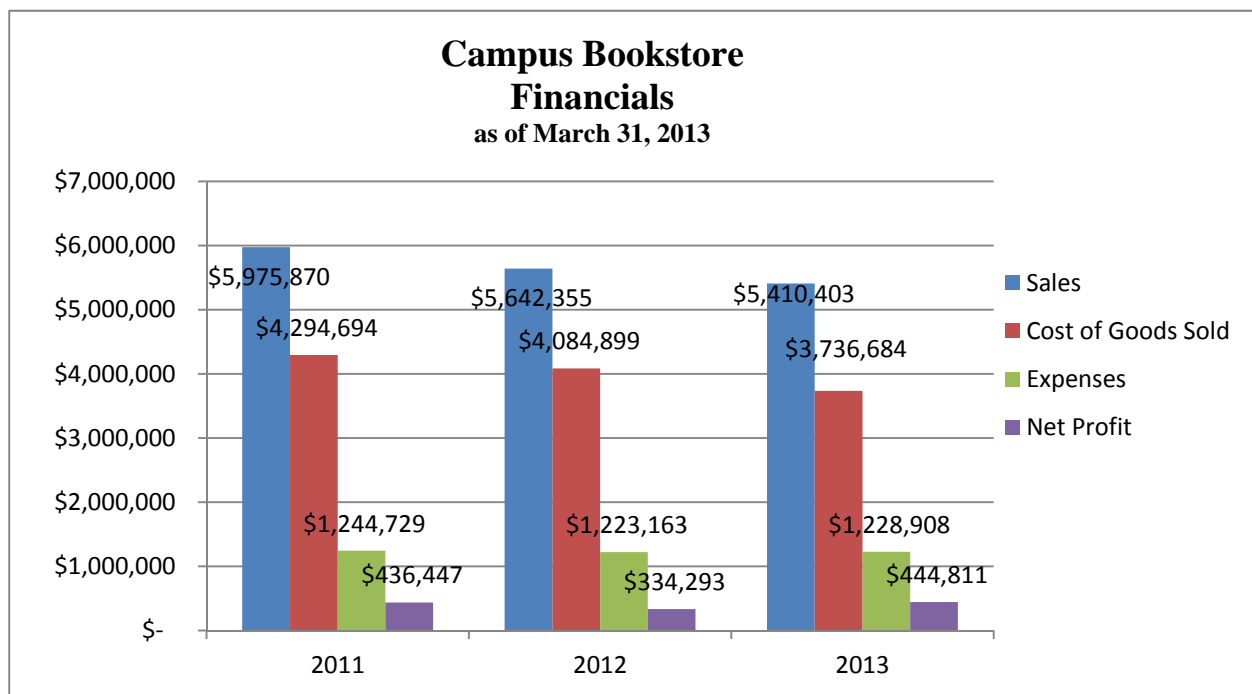
Child Development Center

Orfalea Early Learning Center, our lab school for the Early Childhood Education Department, is partially subsidized by the College. In the fiscal year 2010-11, \$271,000 was transferred from the General Fund. In 2011-12, \$295,000 was transferred from the General Fund. In the current fiscal year, only \$149,000 has been transferred from the General Fund.



Campus Bookstore

The bookstore implemented a new book rental program in the Fall with 358 titles to provide the students with one more alternative to purchasing textbooks. The bookstore already offers e-books at a much lower cost. We also changed the book return policy to allow for returns without dropping the class. These two changes resulted in reduced revenues, but provided the students with more options for their textbooks in an effort to reduce their costs. The Fall rental program saved students approximately \$60,000 and returns increased by \$45,000. The cost of textbooks is lower than last year partially due to carry over from prior semesters and also because of an increased effort to return unneeded books quickly to suppliers for credit. In another effort to reduce costs, the bookstore negotiated with freight vendors to reduce the costs associated with the purchase of textbooks already reducing freight costs by over \$9,000. The bookstore has also expanded its assortment of products in the clothing and gift departments to include SBCC Alumni and SBCC Athletic wear. We are also happy to have Nike as one of our new vendors.



Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2012-2013

District: (650) SANTA BARBARA

Quarter Ended: (Q3) Mar 31, 2013

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2009-10	Actual 2010-11	Actual 2011-12	Projected 2012-2013
Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	89,170,362	89,924,447	93,514,205	83,075,501
A.2	Other Financing Sources (Object 8900)	340,275	324,788	166,999	747,068
A.3	Total Unrestricted Revenue (A.1 + A.2)	89,510,637	90,249,235	93,681,204	83,822,569
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	81,407,557	81,727,196	83,609,261	81,245,334
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,700,467	8,943,575	6,842,034	4,837,405
B.3	Total Unrestricted Expenditures (B.1 + B.2)	83,108,024	90,670,771	90,451,295	86,082,739
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	6,402,613	-421,536	3,229,909	-2,260,170
D.	Fund Balance, Beginning	16,483,214	22,885,827	22,464,291	25,694,200
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	16,483,214	22,885,827	22,464,291	25,694,200
E.	Fund Balance, Ending (C. + D.2)	22,885,827	22,464,291	25,694,200	23,434,030
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	27.5%	24.8%	28.4%	27.2%

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				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.)

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	16,578	15,934	14,951	13,703
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2009-10	2010-11	2011-12	2012-2013
H.1	Cash, excluding borrowed funds		14,478,459	18,732,801	21,168,857
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	16,546,064	14,478,459	18,732,801	21,168,857

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)	82,916,700	83,075,501	53,601,749	64.5%
I.2	Other Financing Sources (Object 8900)	729,068	747,068	132,418	17.7%
I.3	Total Unrestricted Revenue (I.1 + I.2)	83,645,768	83,822,569	53,734,167	64.1%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	80,624,714	81,245,334	56,659,064	69.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,737,403	4,837,403	983,092	20.3%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	85,362,117	86,082,737	57,642,156	67%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,716,349	-2,260,168	-3,907,989	
L	Adjusted Fund Balance, Beginning	25,694,200	25,694,200	25,694,200	
L.1	Fund Balance, Ending (C. + L.2)	23,977,851	23,434,032	21,786,211	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	28.1%	27.2%		

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

District: (650) SANTA BARBARA

CHANGE THE PERIOD ▾
Fiscal Year: 2012-2013
Quarter Ended: (Q3) Mar 31, 2013

Your Quarterly Data is ready for certification.
Please complete the fields below and click on the 'Certify This Quarter' button

Chief Business Officer

CBO Name: Joseph Sullivan
CBO Phone: Use format 999-555-1212
805-965-0581
CBO Signature: *Joseph E. Sullivan*
Date Signed: 5/14/13

District Contact Person

Name: Lyndsay Maas
Title: Controller
Telephone: Use format 999-555-1212
805-965-0581
Fax: Use format 999-555-1212
805-897-3505
E-Mail: lmmaas@sbcc.edu

Chief Executive Officer Name: Dr. Lori Gaskin
CEO Signature: *Dr. Lori Gaskin*
Date Signed: 5/15/13

Electronic Cert Date:

Certify This Quarter

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 catalg@ccccc.edu or Tracy Britten (916)323-6899 tbritten@ccccc.edu
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