



QUARTERLY FINANCIAL STATUS REPORTS

FOR THE THREE MONTHS ENDING
September 30, 2011

SANTA BARBARA COMMUNITY COLLEGE DISTRICT
QUARTERLY FINANCIAL STATUS REPORTS
Three Months Ending September 30, 2011

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General Fund: The comparison is the fiscal year-to-date (YTD), September 30, and Adjusted Budget for the fiscal years 2009-10, 2010-11 and 2011-12.

REVENUES

Federal Revenues: We received Year 2 Title V Express to Success grant of \$644,090. This is an increase over last year by \$38,474.

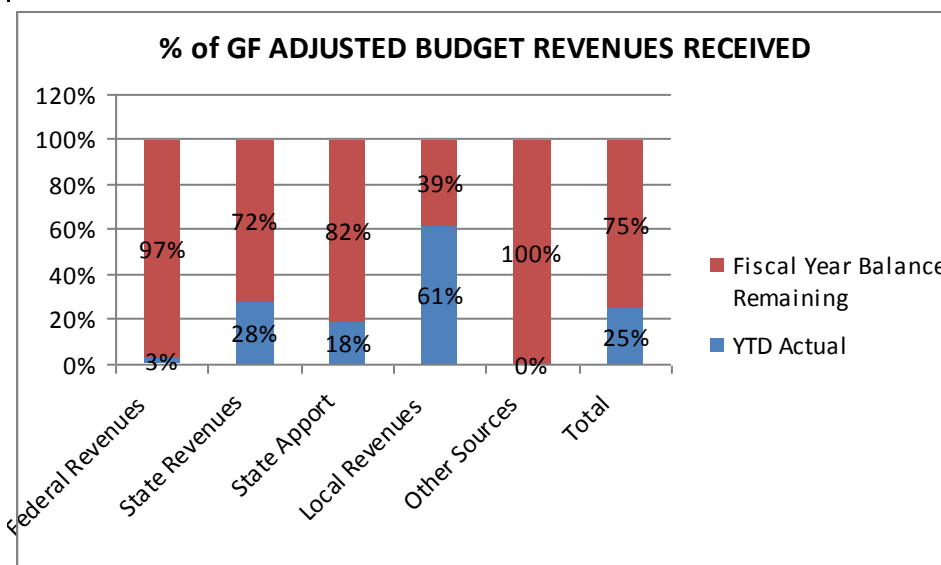
State Apportionment, Property Tax & Fees: The budgeted revenues have decreased \$3.1 million from last year. State apportionment, property tax & fees represents 52% of the revenue we have received this quarter.

State Revenue: We received a new grant of \$530,000 for Career Technical Education. Grant budgets were adjusted to actual carry forward amounts. EOPS was notified they will receive \$37,416 in additional funds.

Local Revenue: International fees have increased \$545,458 and out-of-state fees have increased by \$299,711 compared to 2010. We received \$527,502 grant from the Orfalea Foundation for the School Gardens Grant.

Other Revenue Sources: Budgeted are \$825,173 categorical backfill, \$84,000 Financial Aid Media Campaign indirect costs, and \$41,000 from the Construction fund for Aspect custodian.

Revenues	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	YTD Actual Received	Fiscal Year Balance	Pct. of Adjusted Bdgt
Federal Revenues	2,937,847	3,472,192	92,857	3,379,335	3%
State Revenues	9,941,675	11,298,784	3,129,168	8,169,616	28%
State Apport	69,281,837	69,083,892	12,693,875	56,390,017	18%
Local Revenues	16,576,030	13,613,701	8,306,260	5,307,441	61%
Other Sources	950,173	950,173	2,257	947,916	0%
Total	\$99,687,562	\$98,418,742	\$24,224,417	\$74,194,325	25%



EXPENSES

Academic Salaries: Increased slightly over last year at this time by \$148,914. Academic salaries are 37% of the district's total expenditures. The adjusted budget is higher than the adopted budget due to new grants being allocated.

Classified Salaries: Expenses are in par with last year at this time. Classified salaries made up 29% of the district's expenditures.

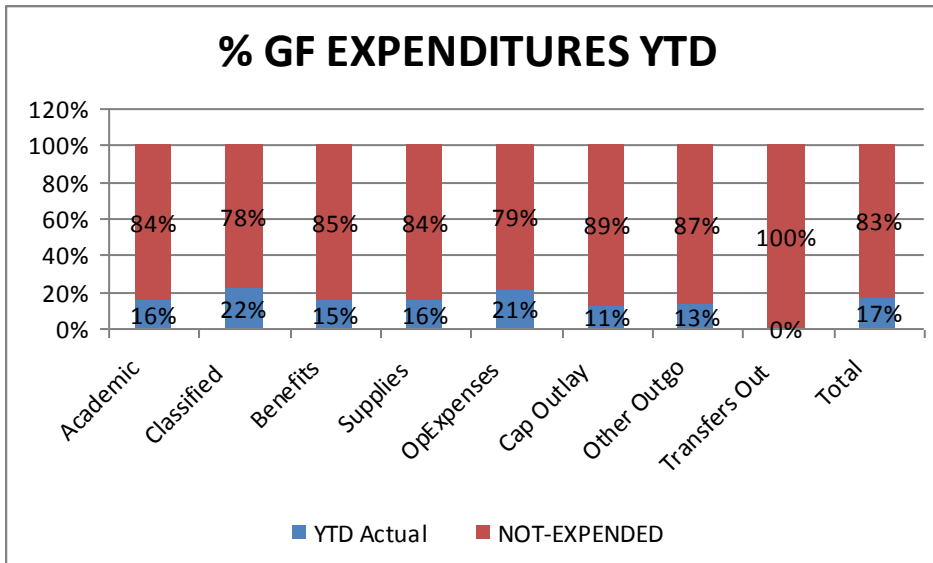
Employee benefits: Increased slightly over last year at this time by \$110,834. Employee benefits made up 14% of the district's total expenditures.

Supplies and Materials: Expenses are in par with last year at this time.

Other Operating Expenses: Operating expenses have increased compared to the first quarter of last year. Computer maintenance agreements have increase \$134,347, electricity \$93,400 and advertising/marketing \$128,671 from grants.

Transfers: Budgeted transfers out are \$2,197,065 to the Construction fund, \$1,655,000 to the Equipment fund and \$295,301 to the Children's Center.

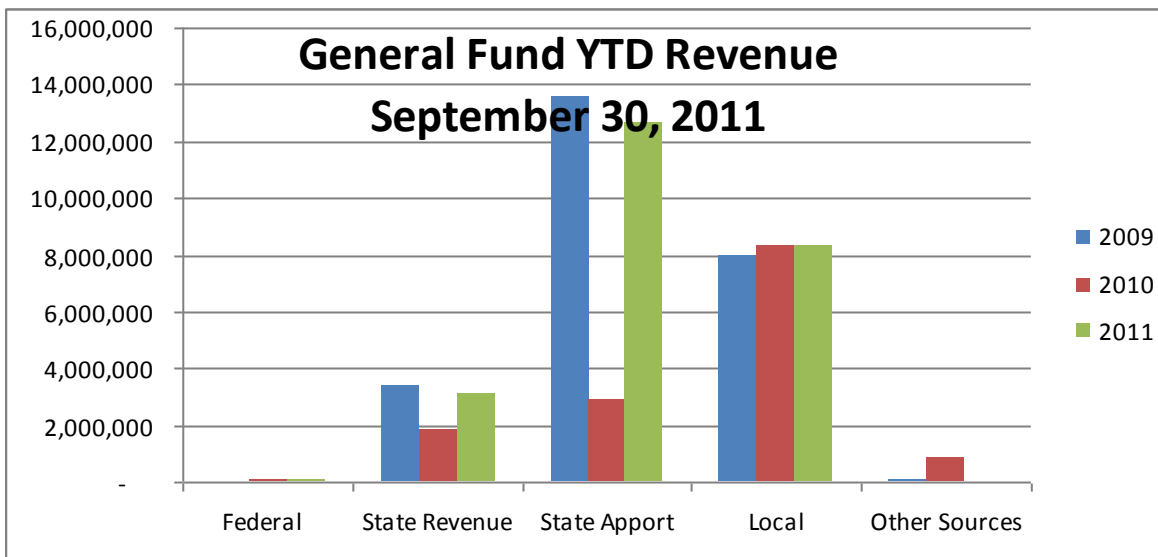
Major Object	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	YTD Actual Expenditures	Fiscal Year Balance	Pct. of Adjusted Bdgt
Expenditures					
Academic Salaries	42,777,695	43,105,094	6,692,177	36,412,917	16%
Classified Salaries	23,693,324	23,954,186	5,170,699	18,783,487	22%
Employee Benefits	16,427,438	16,590,682	2,518,220	14,072,462	15%
Supplies And Materials	3,557,441	3,805,411	592,124	3,213,287	16%
Other Operating Exp	12,646,933	13,590,879	2,854,629	10,736,249	21%
Capital Outlay	459,723	558,007	64,053	493,954	11%
Other Outgo	660,964	643,302	82,215	561,087	13%
Transfers Out	5,056,539	5,061,286	2,257	5,059,029	0%
Total	\$105,280,057	\$107,308,847	\$17,976,373	\$89,332,473	17%



The three year comparison of actual revenues is more consistent with the revenue stream in 2009. Last year the Governor had not passed a budget and we didn't receive our revenue until October.

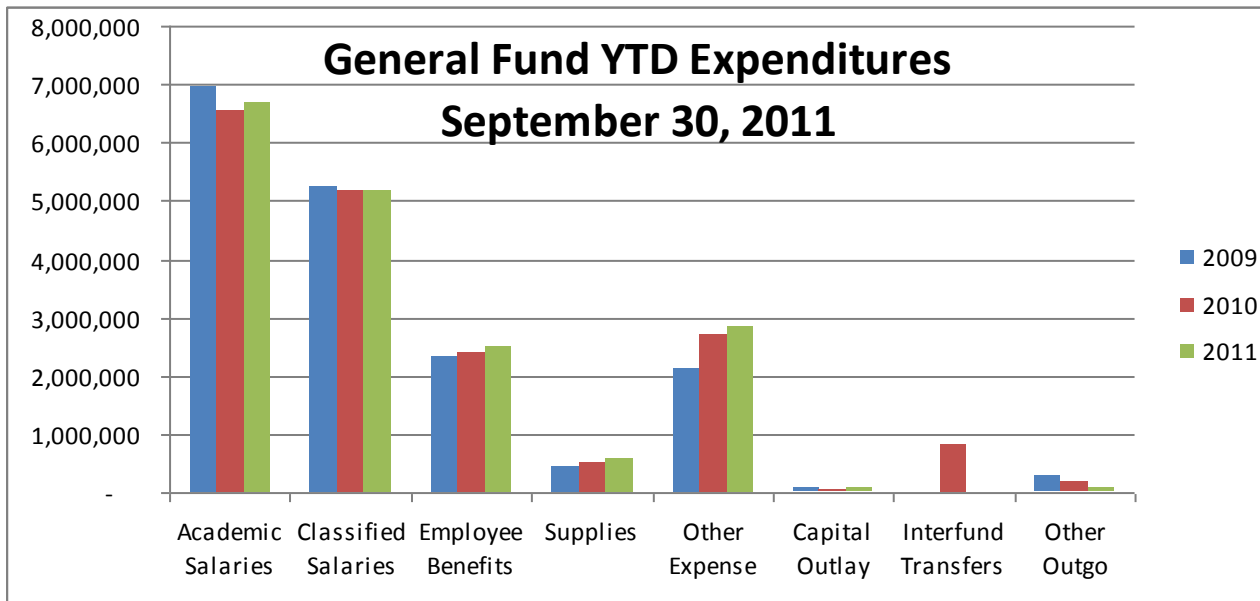
REVENUES - 3 YEAR COMPARISON

	Federal	State Revenue	State Apport	Local	Other Sources	Total
2009	6,650	3,380,835	13,598,692	7,949,532	45,015	24,980,724
2010	41,860	1,832,374	2,911,345	8,283,949	826,272	13,895,800
2011	92,857	3,129,168	12,693,875	8,306,260	2,257	24,224,417

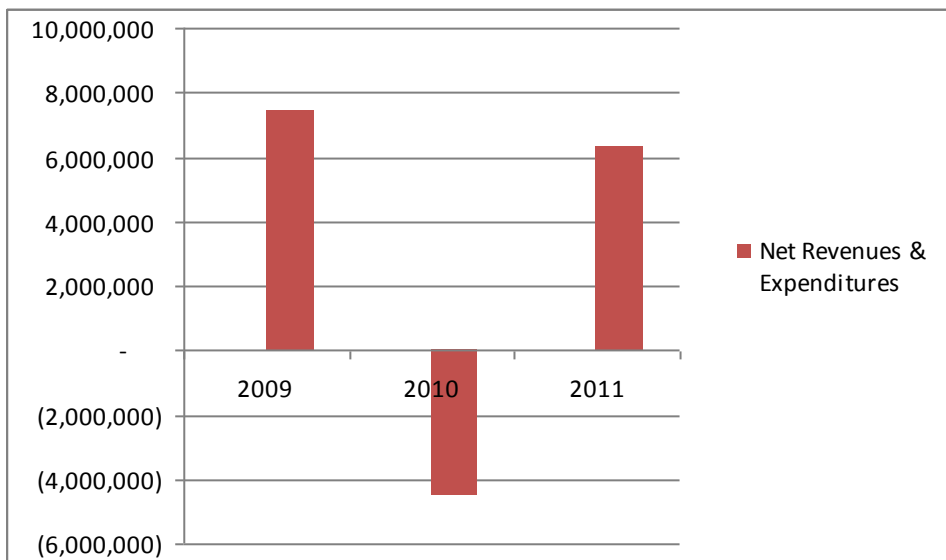


The YTD three year trends for expenditures illustrate the reduction in salaries compared to 2009. Academic salaries are reduced primarily from reduced sections and not filling dean positions. Classified salary reduced expenses is due to hourly salaries and unfilled positions. The increase in benefits is due to a 2% rate increase in PERS, unemployment insurance more than doubled to 1.61% and workers compensation increased by .16%. Other Expense is up from the increases in contracts and new grant expenditures.

	Academic Salaries	Classified Salaries	Employee Benefits	Supplies	Other Expense	Capital Outlay	Interfund Transfers	Other Outgo
2009	6,969,124	5,254,808	2,338,367	443,155	2,136,669	76,882	4,015	271,123
2010	6,543,263	5,186,166	2,407,386	514,524	2,696,458	43,544	826,272	158,963
2011	6,692,177	5,170,699	2,518,220	592,124	2,854,629	64,053	2,257	82,215



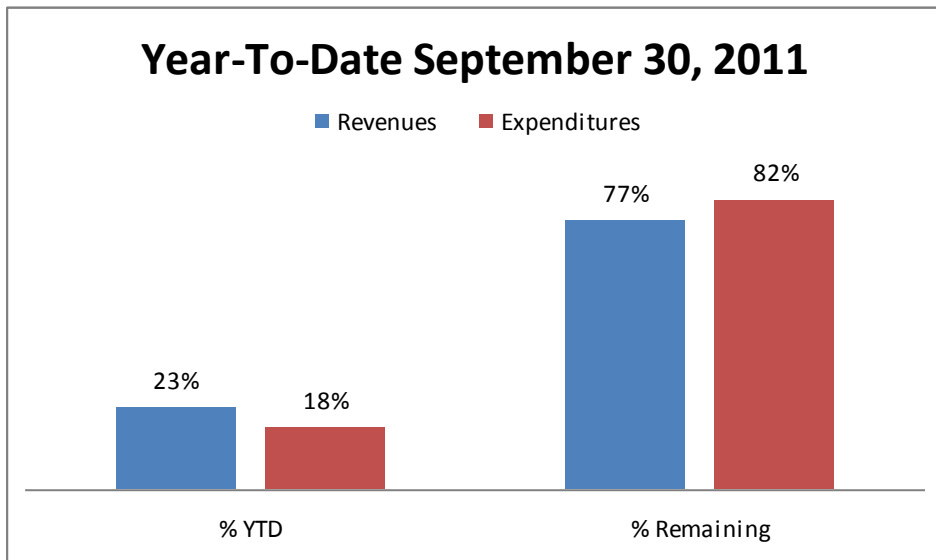
The net revenues and expenditures for 2010-11 reflect late state payments, such as apportionment and grants. Excess revenues are down \$1,136,767 from September 2009 due to decreasing state apportionment.



Fund Type 11 -- General Fund - Unrestricted

The comments for the YTD unrestricted general fund and three year trend are applicable to the YTD unrestricted general fund. The unrestricted general fund revenue and expense is on track with prior years. Payroll costs for the first three months are light due to the majority of faculty not working in the summer.

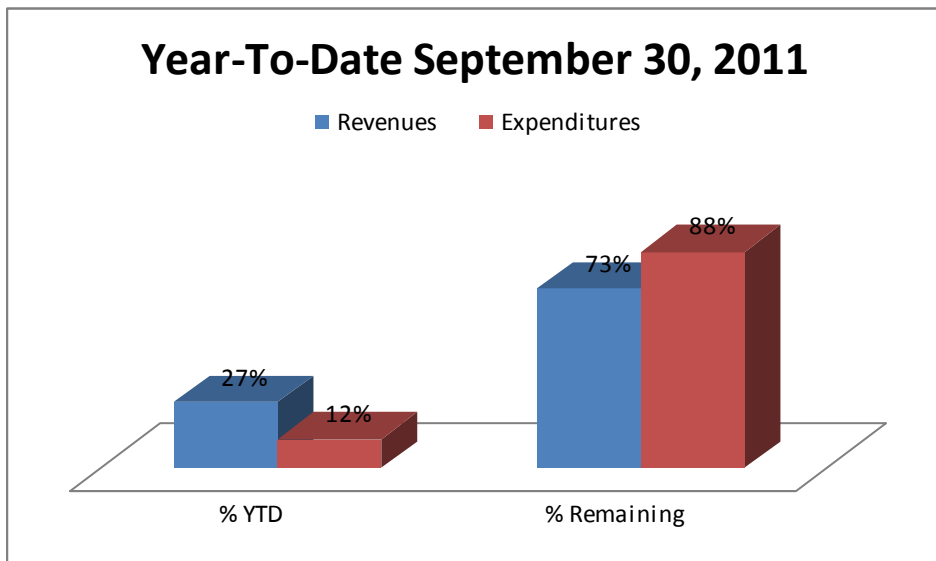
	Fiscal Year Adj. Budget	Year-To-Date Actual	Remaining Adjusted Budget	Percent of Budget
Revenues				
81 -- Federal Revenues	2,250	-	2,250	0%
86 -- State Revenues	2,546,355	113,461	2,432,894	4%
87 -- State Apport, Prop Tax & Fees	69,083,892	12,693,875	56,390,017	18%
88 -- Local Revenues	12,788,528	6,732,088	6,056,440	53%
89 -- Other Financing Sources	125,000	2,257	122,743	2%
Total Revenues	84,546,025	19,541,681	65,004,344	23%
Expenditures				
10 -- Academic Salaries	40,296,397	6,307,559	33,988,838	16%
20 -- Classified Salaries	19,322,224	4,463,003	14,859,221	23%
30 -- Employee Benefits	14,968,580	2,298,319	12,670,261	15%
40 -- Supplies And Materials	2,490,678	498,443	1,992,235	20%
50 -- Other Operating Expenses & Services	7,555,196	2,273,893	5,281,303	30%
60 -- Capital Outlay	276,022	33,162	242,860	12%
70 -- Other Outgo	16,384	31,596	(15,212)	193%
80 -- Transfers Out	4,972,539	-	4,972,539	0%
Total Expenditures	89,898,020	15,905,975	73,992,045	18%
Net Revenues/Expenditures	(5,351,995)	3,635,706	(8,987,701)	



Fund Type 12 -- General Fund -- Restricted

The restricted general fund has net revenue of \$2.6 million due to revenue deferrals from the prior year. Health fees and Prop. 20 Lottery made up half of the deferred revenue. Revenue and expenditures are comparable to last year at 1st quarter.

	Fiscal Year Adj. Budget	Year-To-Date Actual	Remaining Adjusted Budget	Percent of Budget
Revenues				
81 -- Federal Revenues	3,469,942	92,857	3,377,086	3%
86 -- State Revenues	8,752,429	3,015,707	5,736,722	34%
88 -- Local Revenues	4,378,070	1,574,172	2,803,898	36%
89 -- Other Financing Sources	825,173	0	825,173	0%
Total Revenues	17,425,615	4,682,736	12,742,879	27%
Expenditures				
10 -- Academic Salaries	2,808,697	384,618	2,424,080	14%
20 -- Classified Salaries	4,661,962	707,696	3,954,266	15%
30 -- Employee Benefits	1,622,102	219,901	1,402,200	14%
40 -- Supplies And Materials	1,314,733	93,681	1,221,052	7%
50 -- Other Operating Expenses & Services	6,035,683	580,737	5,454,946	10%
60 -- Capital Outlay	281,985	30,891	251,095	11%
70 -- Other Outgo	611,706	50,619	561,087	8%
80 -- Transfers Out	88,747	2,257	86,490	3%
Total Expenditures	17,425,615	2,070,399	15,355,216	12%
Net Revenues/Expenditures	0	2,612,337	-2,612,337	



Food Service Fund: The Food Service Fund generated a profit of \$93,829 for the three months ended September 30, 2011, compared to a profit of \$88,924 for the same period in the prior year, a increase of \$4,905. This is largely due to the success of the new coffee cart “Buzz Shack” and increased sales volume in the Cafeteria. Cost of goods sold was 48.21% of revenue which is consistent with last year.

	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	Year-To- Date Actual	Fiscal Year Variance	Pct. of Bdgt
Revenues					
81 -- Federal Revenues	8,000	5,000	0	5,000	0%
88 -- Local Revenues	2,862,870	2,862,870	755,119	2,107,751	26%
Total Revenues	2,870,870	2,867,870	755,119	2,112,751	26%
Expenditures					
20 -- Classified Salaries	955,564	952,564	195,899	756,665	20.6
30 -- Employee Benefits	197,223	191,493	39,381	152,112	20.6
40 -- Supplies And Materials	1,462,383	1,458,383	376,583	1,081,800	25.8
50 -- Other Operating Expenses	162,700	162,700	31,454	131,246	19.3
60 -- Capital Outlay	65,000	69,000	17,971	48,810	29.3
80 -- Transfers Out	28,000	28,000	0	28,000	0.0
Total Expenditures	2,870,870	2,862,140	661,290	2,198,632	23%
Net Revenues/Expenditures	0	5,730	93,829	-85,881	

Children’s Center: The Children’s Center serves 58 families. The College subsidizes 41% of the Children’s Center expenditures. A transfer from the General fund for \$295,301 will be made next quarter. Salaries and benefits comprised 96% of the expenditures.

Fund Type 33 -- Child Development Fund					
	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	Year-To- Date Actual	Fiscal Year Variance	Pct. of Bdgt
Revenues					
81 -- Federal Revenues	25,000	25,000	67	24,933	0.3
86 -- State Revenues	150,420	150,420	28,275	122,145	18.8
88 -- Local Revenues	249,108	249,108	53,739	195,369	21.6
89 -- Other Financing Sources	295,301	295,301	0	295,301	0.0
Total Revenues	719,829	719,829	82,082	637,747	11%
Expenditures					
10 -- Academic Salaries	320,700	320,700	45,475	275,225	14.2
20 -- Classified Salaries	184,852	184,852	33,423	151,429	18.1
30 -- Employee Benefits	192,387	182,499	21,341	161,158	11.7
40 -- Supplies And Materials	31,090	31,090	4,298	26,792	13.8
50 -- Other Operating Exp	688	688	0	688	0.0
Total Expenditures	729,717	719,829	104,537	615,292	15%
Net Revenues/Expenditures	-9,888	0	-22,455	22,455	

Equipment Fund: Equipment Fund expenditures totaled \$167,775, a decrease of \$251,616 compared to September 2010. The expenditures included program review and scheduled replacement of technology equipment. Of the Program Review carry forward budgeted at \$857,820 17% or \$28,505 had been expended at September 30, 2011.

	Fiscal Year	Fiscal Year	Year-To-	Fiscal Year	Pct.
Revenues	Ado. Budget	Adj. Budget	Date	Variance	of Bdgt
			Actual		
88 -- Local Revenues	44,900	44,900	12,289	32,611	27.4
89 -- Other Financing Sources	1,655,000	1,655,000	400	1,654,600	0.0
Total Revenues	1,699,900	1,699,900	12,689	1,687,211	1%
Expenditures					
10 -- Academic Salaries					
30 -- Employee Benefits					
50 -- Other Operating Expenses	204,914	201,214	12,627	188,298	6.4
60 -- Capital Outlay	2,537,118	2,540,618	155,149	2,354,532	7.3
79 -- Approp For Contingencies					
80 -- Transfers Out					
Total Expenditures	2,742,032	2,741,832	167,775	2,542,830	6%
Net Revenues/Expenditures	-1,042,132	-1,041,932	-155,086	-855,619	5%

Bond Fund: The expenditures for the three months ended September 30, 2011 totaled \$1,571,219. Drama music modernization made up 45% of the expenses and Energy Management Phase II 31%. At September 30th the total expenditures since the inception of the Bond Fund was \$29,005,707 or 69% of the available funding. Year-to-date interest earned on deposited bond funds was \$36,908.

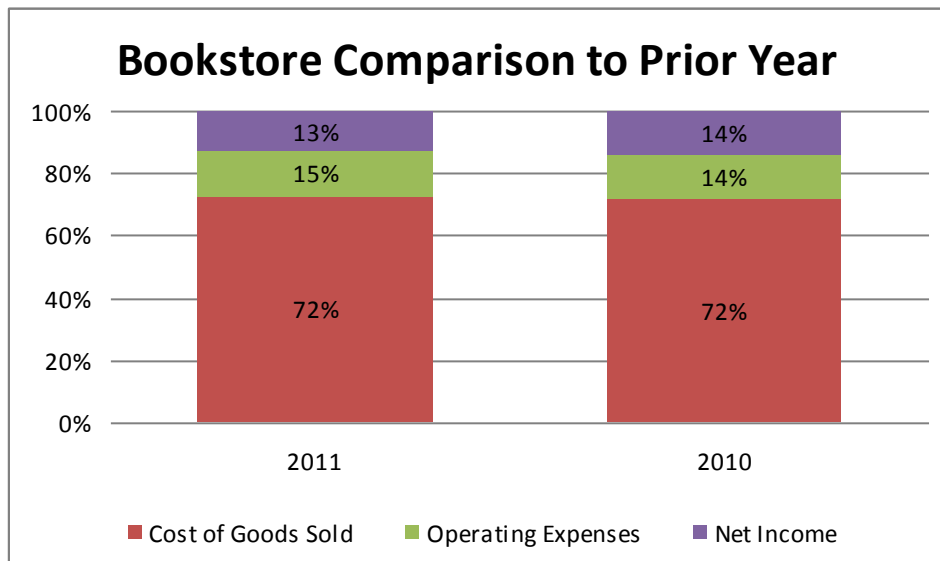
	Fiscal Year	Fiscal Year	Year-To-Date	Fiscal Year	Pct.
Revenues	Ado. Budget	Adj. Budget	Actual	Variance	of Bdgt
88 -- Local Revenues	117,200	117,200	36,908	80,292	31.5
Expenditures					
10 -- Academic Salaries	0	0	3,000	-3,000	--
30 -- Employee Benefits	0	0	96	-96	--
40 -- Supplies And Materials	0	0	132	-132	--
50 -- Other Operating Exp	0	0	44,501	-62,281	--
60 -- Capital Outlay	20,834,784	9,830,379	1,523,491	8,074,613	17.9
79 -- Appropriation For Contingencies	0	12,130,222	0	12,130,222	0.0
Total Expenditures	20,834,784	21,960,601	1,571,219	20,139,326	7%

Construction Fund: Construction expenditures for the three months ended September 30, 2011 totaled \$191,627. Facilities and Operations miscellaneous projects accounted for 88% of the expenditures. Program Review project expenses was \$310.

	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	Year-To- Date Actual	Fiscal Year Variance	Pct. of Bdgt
Revenues					
86 -- State Revenues	80,000	80,000		80,000	0%
88 -- Local Revenues	607,400	607,400	118,887	488,513	20%
89 -- Other Financing Sources	2,197,065	2,197,065		2,197,065	0%
Total Revenues	2,884,465	2,884,465	118,887	2,765,578	4%
Expenditures					
50 -- Other Operating Expenses & Services	207,962	207,962		207,962	0%
60 -- Capital Outlay	3,582,177	5,067,002	191,627	4,843,134	4%
79 -- Approp For Contingencies		2,864,465		2,864,465	0%
80 -- Transfers Out	41,000	41,000		41,000	0%
Total Expenditures	3,831,139	8,180,429	191,627	7,956,561	2%

Campus Bookstore: Net income for the three months ended September 30, 2011, was \$358,831 a decrease of \$77,591 compared to the same period in the prior year. Sales and related cost of goods sold are down compared to last year. Cost of sales as a percent of revenue is 72% consistent to last year at this time. New and used book sales have gone down because of less classes being offered.

Bookstore Income Statement	2011	2010	Difference
Revenues	2,854,101	3,046,311	(192,210)
Cost of Goods Sold	2,061,842	2,181,082	(119,240)
Income after COGS	792,259	865,229	(72,970)
Operating Expenses	433,458	436,422	(2,964)
Net Income	358,801	428,807	(70,006)



Financial Aid/Scholarship Trust Funds: Financial aid & scholarship disbursements as of September 30, 2011 were \$9,089,236 million, an increase of 11% over the prior year. We disbursed \$8,705,042 million dollars of Federal PELL grants and Federal Family Direct Loans.

Other Trusts Funds: Total expenditures as of September 30, 2011 were \$139,897 slightly more than last year at 1st quarter. Revenue increased over last year \$28,802 due predominantly to Adult Ed. donations and Geology field trip fees.

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD 

Fiscal Year: 2011-2012

Quarter Ended: (Q1) Sep 30, 2011

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: 

Date Signed: 11/16/11

Chief Executive Officer Name: Dr. Jack Friedlander

CEO Signature: 

Date Signed: 11/19/11

Electronic Cert Date: 11/15/2011

District Contact Person

Name: Sharon Coffield

Title: Assistant Controller

Telephone: 805-965-0581

Fax: 805-897-3505

E-Mail: coffield@sbcc.edu

California Community Colleges, Chancellor's Office
1102 Q Street 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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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2011-2012

Quarter Ended: (Q1) Sep 30, 2011

District: (650) SANTA BARBARA

As of June 30 for the fiscal year specified

Line	Description	Actual 2008-09	Actual 2009-10	Actual 2010-11	Projected 2011-2012
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A. Revenues:					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	89,992,361	89,170,362	89,924,447	84,421,025
A.2	Other Financing Sources (Object 8900)	172,530	340,275	324,788	125,000
A.3	Total Unrestricted Revenue (A.1 + A.2)	90,164,891	89,510,637	90,249,235	84,546,025
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-8000)	83,011,068	81,407,557	81,727,196	84,909,097
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,879,729	1,700,467	8,943,575	4,988,923
B.3	Total Unrestricted Expenditures (B.1 + B.2)	84,890,797	83,108,024	90,670,771	89,898,020
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	5,274,094	6,402,613	-421,536	-5,351,995
D.	Fund Balance, Beginning	11,209,120	16,483,214	22,885,827	22,464,291
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	11,209,120	16,483,214	22,885,827	22,464,291
E.	Fund Balance, Ending (C. + D.2)	16,483,214	22,885,827	22,464,291	17,112,296
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	19.4%	27.5%	24.8%	19%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	16,131	16,578	15,934	15,934
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	2008-09	2009-10	2010-11	2011-2012	
H.1	Cash, excluding borrowed funds		19,775,692	17,004,130	23,839,536
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	1,750,043	19,775,692	17,004,130	23,839,536

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)	84,239,012	84,421,025	19,539,424	23.1%
I.2	Other Financing Sources (Object 8900)	125,000	125,000	7,257	1.8%
I.3	Total Unrestricted Revenue (I.1 + I.2)	84,364,012	84,546,025	19,541,681	23.1%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	84,800,584	84,909,097	15,786,560	18.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,988,923	4,988,923	17,644	0.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	89,789,507	89,898,020	15,804,204	17.6%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-5,425,495	-5,351,995	3,737,477	
L.	Adjusted Fund Balance, Beginning	22,464,291	22,464,291	22,464,291	
L.1	Fund Balance, Ending (C. + L.2)	17,038,796	17,112,296	26,201,768	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	19%	19%		

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)	Management	Academic	Classified
	Permanent	Temporary	

YYYY-YY	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.)