

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

[CHANGE THE PERIOD](#) ▼

Fiscal Year: 2020-2021

Quarter Ended: (Q2) Dec 31, 2020

District: (650) SANTA BARBARA

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2017-18	Actual 2018-19	Actual 2019-20	Projected 2020-2021
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	93,808,372	98,485,923	104,878,522	91,917,800
A.2	Other Financing Sources (Object 8900)	451,566	800,826	420,101	2,115,491
A.3	Total Unrestricted Revenue (A.1 + A.2)	94,259,938	99,286,749	105,298,623	94,033,291
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	91,400,936	100,084,882	105,362,430	96,453,239
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	875,600	1,366,140	2,268,612	2,515,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	92,276,536	101,451,022	107,631,042	98,968,239
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,983,402	-2,164,273	-2,332,419	-4,934,948
D.	Fund Balance, Beginning	27,942,187	29,925,589	27,761,216	25,428,798
D.1	Prior Year Adjustments + (-)	0	-100	1	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	27,942,187	29,925,489	27,761,217	25,428,798
E.	Fund Balance, Ending (C. + D.2)	29,925,589	27,761,216	25,428,798	20,493,850
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	32.4%	27.4%	23.6%	20.7%

II. Annualized Attendance FTES: This data is being captured in CCFS-320 and is no longer required here.

G.1	Annualized FTES (excluding apprentice and non-resident)				
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2017-18	2018-19	2019-20	2020-2021
H.1	Cash, excluding borrowed funds		42,743,658	37,359,940	34,429,941
H.2	Cash, borrowed funds only		0	0	0

H.3	Total Cash (H.1+ H.2)	47,542,975	42,743,658	37,359,940	34,429,941
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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)	91,917,800	91,917,800	50,246,914	54.7%
I.2	Other Financing Sources (Object 8900)	1,975,000	2,115,491	740,650	35%
I.3	Total Unrestricted Revenue (I.1 + I.2)	93,892,800	94,033,291	50,987,564	54.2%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	96,312,822	96,453,239	41,067,569	42.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,515,000	2,515,000	1,720,696	68.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	98,827,822	98,968,239	42,788,265	43.2%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-4,935,022	-4,934,948	8,199,299	
L	Adjusted Fund Balance, Beginning	25,428,798	25,428,798	25,428,798	
L.1	Fund Balance, Ending (C. + L.2)	20,493,776	20,493,850	33,628,097	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	20.7%	20.7%		

V. Has the district settled any employee contracts during this quarter?

NO

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?
Next year?

YES
YES

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

The COVID-19 pandemic has caused an estimated 60% reduction in the District's international student enrollments, and an estimated 45% reduction in out-of-state student enrollments. These enrollment declines are expected to result in an approximately \$6.6M decrease in tuition revenues. In addition, the shift to a primarily online learning environment has meant that the District has not been able to operate food service operations, or the parking program, leading to an estimated \$1.35M loss, which must be backfilled by the Unrestricted General Fund. The District has responded to these losses by offering a smaller and more efficient schedule, freezing hiring, and cutting expenses wherever possible. The remaining deficit is being covered by the District's reserves. The District's current budget shows that the District will have a 20.9% reserve at the end of fiscal year 2020-21. The District is anticipating that there is an ongoing deficit of approximately \$3M, and is working with campus constituencies to address this ongoing shortfall, and has a plan to have an ongoing balanced budget in the next two fiscal years.

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD 

Fiscal Year: 2020-2021

Quarter Ended: (Q2) Dec 31, 2020

District: (650) SANTA BARBARA

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Lyndsay Maas

CBO Phone: 805-365-0581

CBO Signature: 

Date Signed: Feb 26, 2021

Chief Executive Officer Name: Dr. Utpal Goswami

CEO Signature: 

Date Signed: Mar 2, 2021

Electronic Cert Date: 02/23/2021

District Contact Person

Name: Cesar Perfecto

Title: Assistant Controller

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Fiscal Services Unit
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