



# Santa Barbara City College Final Budget 2015-16

Presented to:

Board of Trustees – September 10, 2015 – Final Approval Public Hearing

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A scenic landscape photograph showing a green lawn in the foreground, palm trees, a blue body of water, and distant mountains under a clear sky. The word 'Agenda' is overlaid in red text with a red underline.

# Agenda

- Full Tentative budget details were presented June 8, 2015 to the Fiscal Subcommittee.
- This presentation represents all changes between the 2015-16 Tentative and Final budget.
- The following Unrestricted General Fund budget areas will be covered:
  - Revenue Adjustments
  - Expenditure Adjustments
  - Transfer Adjustments
  - Unrestricted General Fund detail
  - Ending Fund Balances



# Revenue Adjustments

- Changes from Tentative to Final Budget General Fund Unrestricted Revenues:

- Increase general apportionment revenue by \$764,095 to support an increase in hiring of 6.11 full time faculty
- Decrease in miscellaneous local revenues of \$154,975 to reflect prior year revenue trends
  
- Total revenues increase of \$609,120

Fall enrollment is sluggish at this point. SBCC restored FTES fully in 2014-15. If resident enrollment actually declines, SBCC will go into stability funding for 2015-16.

# Expenditure Adjustments

- Changes from Tentative to Final Budget General Fund Unrestricted Expenditures:
  - Decrease \$51,784 in academic salaries to finalize salary budgets
  - Decrease \$16,528 in classified salaries to finalize salary budgets
  - Decrease \$131,434 in employee benefits to finalize salary budgets
  - Increase \$76,332 in supplies and materials to bring fixed costs in line with 2014-15 actuals
  - Increase \$424,430 in other operating expenses to bring costs in line with 2014-15 actuals and account for rate increases
  - Decrease \$15,494 in capital outlay as correction to final budget
  - Total expenditures increase of \$285,522

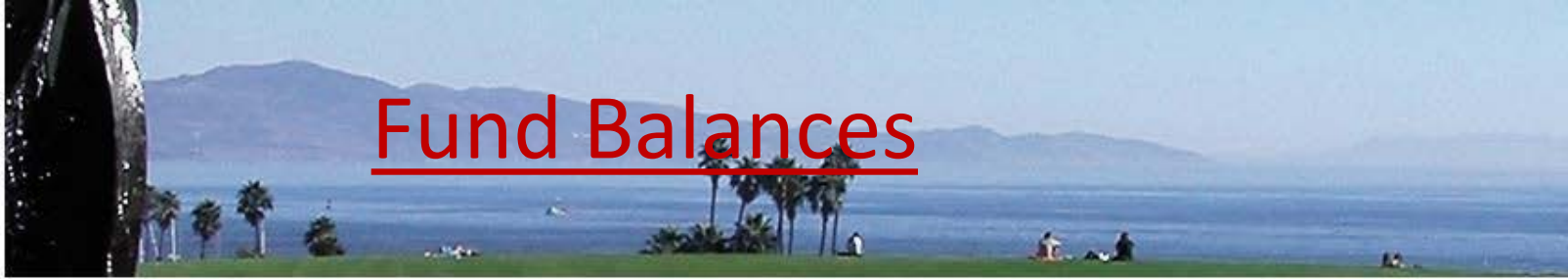
# Transfer Adjustments

- Implementation of Transfers Out as discussed during Tentative Budget process:
  - \$13,300,000 to a restricted Campus Center Building Replacement Project fund, consisting of:
    - \$11,800,000 for the District contribution to the Campus Center Building Replacement.
    - \$1,500,000 for the cost of swing space during the Campus Center Building Replacement Project.
  - \$800,000 for the cost to complete the Facility Master Plan.
  - Total transfers out increase of \$14,100,000

# General Fund Unrestricted

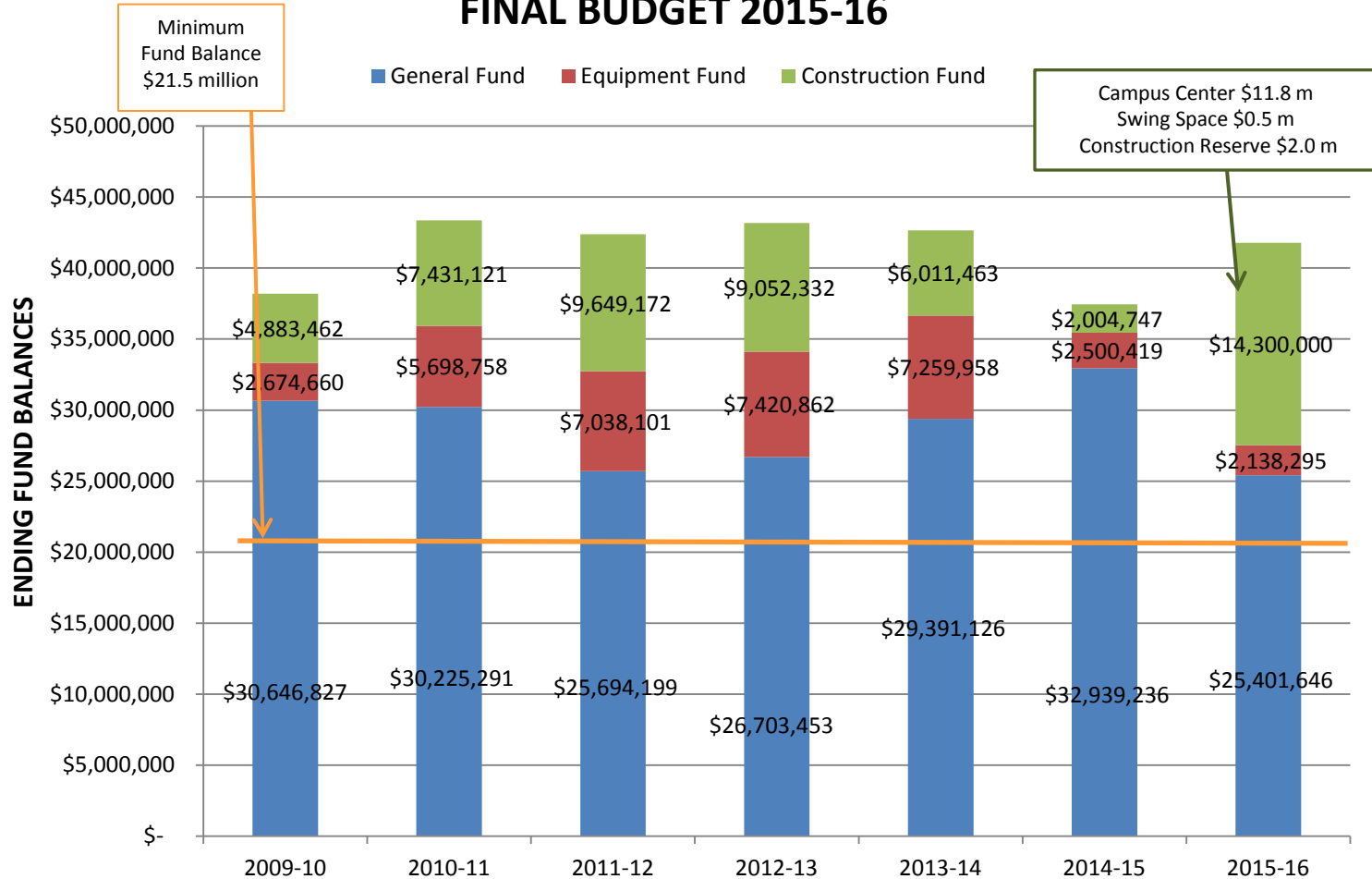
**SANTA BARBARA COMMUNITY COLLEGE DISTRICT**  
**Tentative Versus Final Budget 2015-16 Comparison**  
**General Fund - Unrestricted**

	2014-2015	2015-2016	2015-2016	Variance	
	Unaudited Actual	Tentative Budget	Final Budget	TB15-16 vs FB15-16 \$	%
<b>REVENUES</b>					
Federal	\$0	\$0	\$0	\$0	0%
State	\$42,134,614	\$52,212,337	\$52,976,432	\$764,095	1%
Local	\$54,078,999	\$54,773,962	\$54,618,987	(\$154,975)	(0%)
Total Revenues	<u>\$96,213,613</u>	<u>\$106,986,299</u>	<u>\$107,595,419</u>	<u>\$609,120</u>	<u>1%</u>
<b>EXPENDITURES</b>					
Academic Salaries	\$43,299,234	\$44,473,838	\$44,422,054	(\$51,784)	(0%)
Classified and Other Nonacademic Salaries	\$20,343,650	\$21,201,801	\$21,185,273	(\$16,528)	(0%)
Employee Benefits	\$16,212,253	\$17,646,321	\$17,514,887	(\$131,434)	(1%)
Supplies & Materials	\$2,290,052	\$2,404,471	\$2,480,803	\$76,332	3%
Other Operating Expenses and Services	\$8,972,796	\$9,654,676	\$10,079,106	\$424,430	4%
Capital Outlay	\$269,583	\$266,652	\$251,158	(\$15,494)	(6%)
Other Outgo	\$16,539	\$16,389	\$16,389	\$0	0%
Total Expenditures	<u>\$91,404,107</u>	<u>\$95,664,148</u>	<u>\$95,949,670</u>	<u>\$285,522</u>	<u>0%</u>
Excess of Revenues over (under) Expenditures	<u>\$4,809,506</u>	<u>\$11,322,150</u>	<u>\$11,645,748</u>	<u>\$323,598</u>	<u>3%</u>
<b>Other Financing Sources (Uses)</b>					
Intrafund Transfers - In	\$84,914	\$180,000	\$87,892	(\$92,108)	(51%)
Intrafund Transfers - Out	\$100,000	\$0	\$0	\$0	0%
Interfund Transfers - In	\$21,037	\$0	\$0	\$0	0%
Interfund Transfers - Out	\$1,229,091	\$5,209,486	\$19,309,486	\$14,100,000	271%
Total Other Financing Sources (Uses)	<u>(\$1,223,141)</u>	<u>(\$5,029,486)</u>	<u>(\$19,221,594)</u>	<u>(\$14,192,108)</u>	<u>282%</u>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	<u>\$3,586,365</u>	<u>\$6,292,664</u>	<u>(\$7,575,846)</u>	<u>(\$13,868,510)</u>	<u>(220%)</u>
Beginning Fund Balance	<u>\$29,391,126</u>	<u>\$32,977,492</u>	<u>\$32,977,492</u>		
Ending Fund Balance	<u>\$32,977,492</u>	<u>\$37,952,520</u>	<u>\$25,401,646</u>		



# Fund Balances

## FINAL BUDGET 2015-16





Questions?