



QUARTERLY FINANCIAL STATUS REPORTS

**FOR THE SIX MONTHS ENDING
December 31, 2011**

SANTA BARBARA COMMUNITY COLLEGE DISTRICT
QUARTERLY FINANCIAL STATUS REPORTS
Six Months Ending December 31, 2011

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General Fund: The comparison is the fiscal year-to-date (YTD), December 31, and Adjusted Budget for the fiscal years 2009-10, 2010-11 and 2011-12.

REVENUES

Federal Revenues: We were allocated the Science Transfer STEM program grant for \$787,803 and \$37,914 for the UCLA Nursing Postsecondary Education grant.

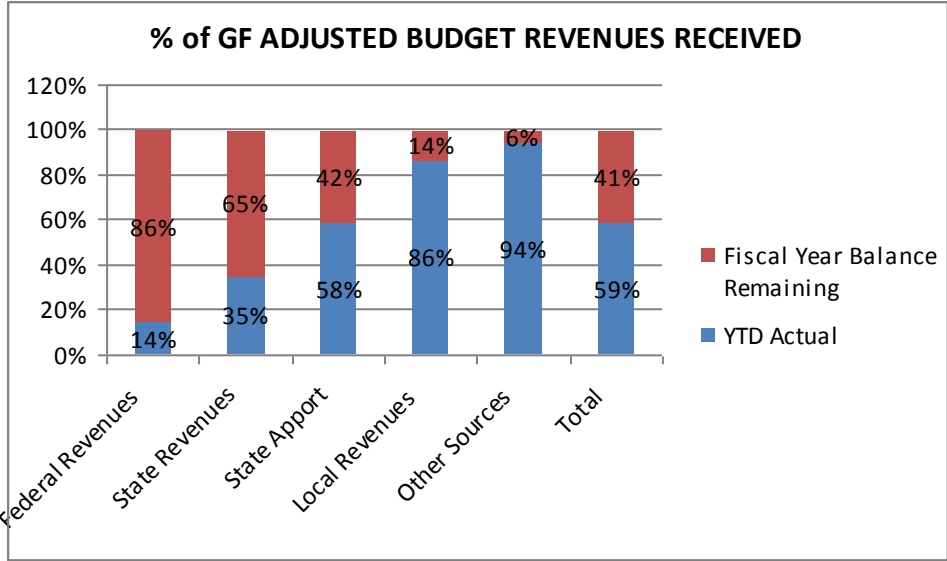
State Apportionment, Property Tax & Fees: The budgeted revenues have decreased \$3.3 million from last year. Actual received is \$1.5 million less than last year at this time. State apportionment, property tax & fees represents 67% of the revenue we have received this quarter.

State Revenue: We have 29 State funded grants totaling \$8,398,578 dollars. We were allocated \$71,036 additional funds for Basic Skills.

Local Revenue: International fees have increased \$1,418,318 and out-of-state fees have increased by \$405,147 compared to 2010. Student refunds for withdrawal will not be issued until February. Three small grants totaling \$8,224 were received this quarter.

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	4,298,120	618,218	3,679,903	14%
State Revenues	9,941,675	10,944,933	3,825,953	7,118,980	35%
State Apport	69,281,837	69,083,892	40,224,779	28,859,113	58%
Local Revenues	16,576,030	17,176,822	14,760,573	2,416,249	86%
Other Sources	950,173	950,173	891,510	58,663	94%
Total	\$99,687,562	\$102,453,940	\$60,321,033	\$42,132,908	59%



EXPENSES

Academic Salaries: Increased slightly over last year at this time by \$282,420. This is largely due to sabbaticals being reinstated and adding back sections taught. Academic salaries are 38% of the district’s total expenditures.

Classified Salaries: Expenses are in par with last year at this time. Classified salaries made up 23% of the district’s expenditures.

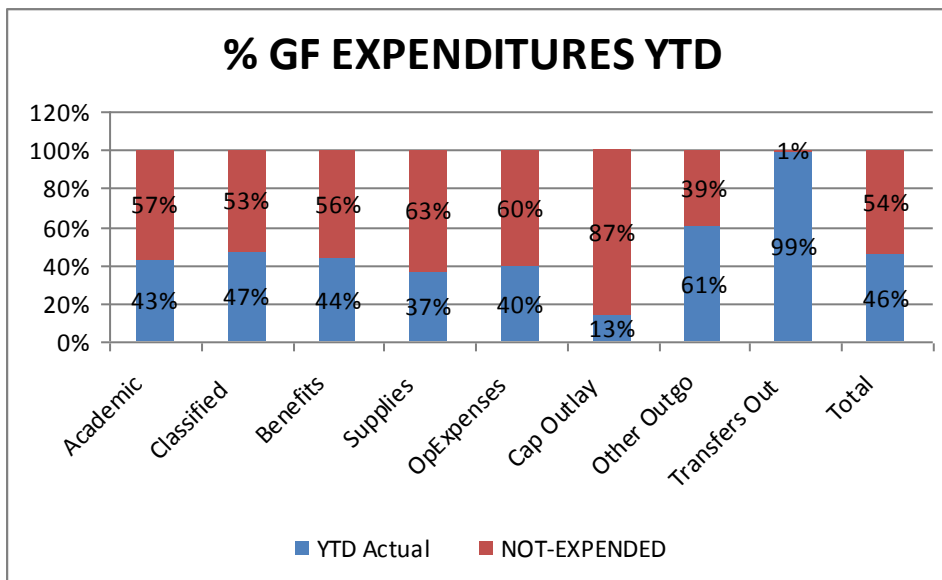
Employee benefits: Increased over last year at this time by \$630,294. Employee benefits made up 15% of the district’s total expenditures.

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

Other Operating Expenses: Operating expenses have increased \$975,472 compared to the second quarter of last year. Computer maintenance agreements have increased \$164,320. Grant advertising/marketing and other contracts have increased \$773,462.

Transfers: 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. Categorical backfill was \$825,173.

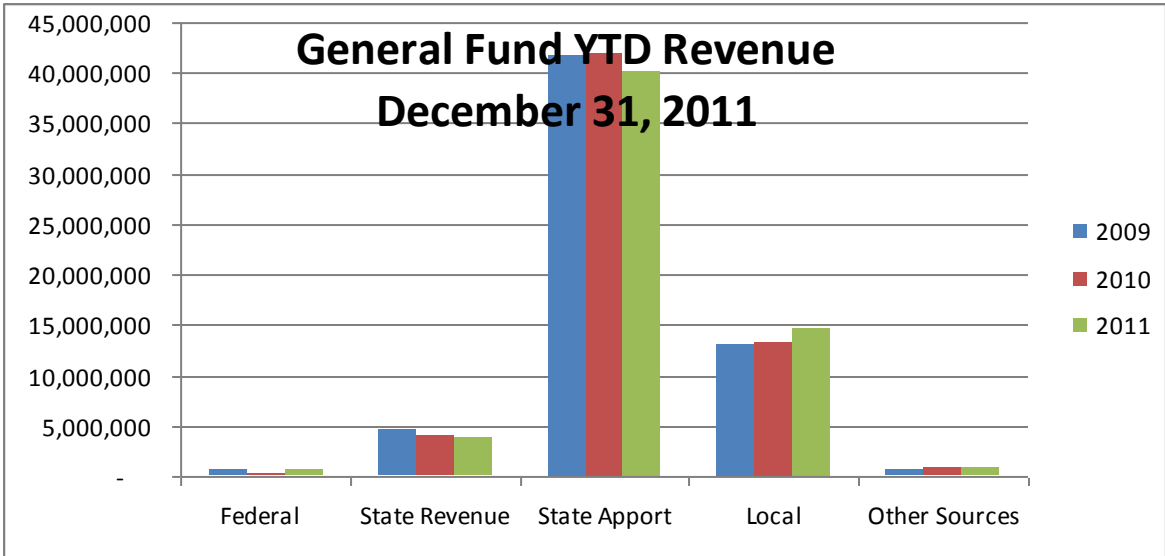
Major Object	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	YTD Actual Expenditures	Fiscal Year Balance	Pct. of Adjusted Bdgt
Expenditures					
Academic Salaries	42,777,695	43,241,436	18,618,257	24,623,179	43%
Classified Salaries	23,693,324	24,309,531	11,256,490	13,053,040	46%
Employee Benefits	16,427,438	16,617,105	7,208,857	9,408,248	43%
Supplies And Materials	3,557,441	3,384,099	1,234,948	2,149,151	36%
Other Operating Exp	12,646,933	13,730,697	5,454,709	8,275,988	40%
Capital Outlay	459,723	784,493	104,011	680,482	13%
Other Outgo	660,964	722,829	425,657	297,172	59%
Transfers Out	5,056,539	5,056,539	4,996,336	60,203	99%
Total	\$105,280,057	\$107,846,730	\$49,299,265	\$58,547,464	46%



The three year comparison of actual revenues are consistent with prior years. State revenues are down but federal and local revenues are up compared to prior years making the totals consistent.

REVENUES - 3 YEAR COMPARISON

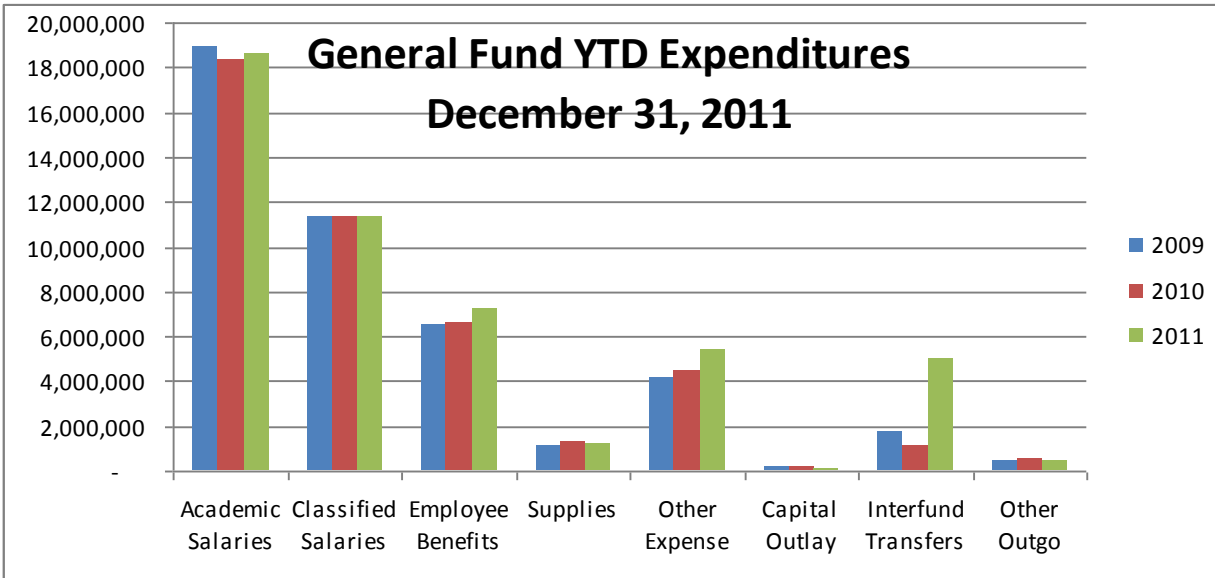
	Federal	State Revenue	State Apport	Local	Other Sources	Total
2009	574,267	4,554,229	41,793,732	13,000,930	621,148	60,544,306
2010	284,225	4,019,225	42,015,687	13,342,518	831,732	60,493,387
2011	618,218	3,825,953	40,224,779	14,760,573	891,510	60,321,033



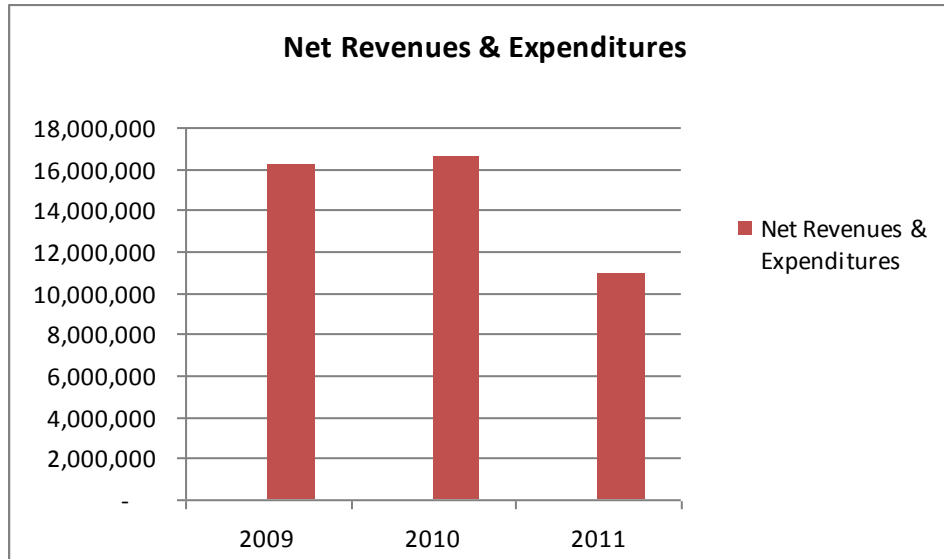
The YTD three year trends for expenditures illustrate the reduction in academic salaries and an increase in benefits compared to 2009. Academic salaries are reduced primarily from not replacing permanent instructors and not filling dean positions. Benefits are up 11.4% compared to 2009. Other Expense is up from the increases in contracts and new grant expenditures.

EXPENDITURES - 3 YEAR COMPARISON

	Academic Salaries	Classified Salaries	Employee Benefits	Supplies	Other Expense	Capital Outlay	Interfund Transfers	Other Outgo
2009	18,990,363	11,297,738	6,492,058	1,123,825	4,121,339	177,485	1,683,529	438,820
2010	18,337,857	11,299,822	6,599,595	1,301,090	4,459,622	204,649	1,103,267	505,776
2011	18,618,257	11,256,490	7,208,857	1,234,948	5,454,709	104,011	4,996,336	425,657



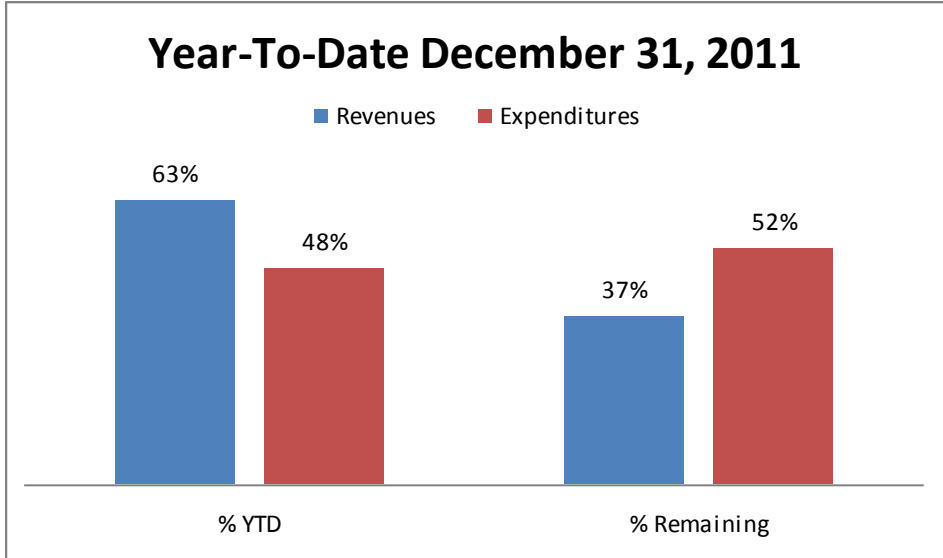
Excess revenues are down \$5,392,789 from December 2009 due to decreasing state apportionment, transfers to other funds and Financial Aid Media campaign increase in expenditures.



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. Revenues exceeded expenditures by \$10 million dollars. The unrestricted general fund revenue and expense is on track with prior years.

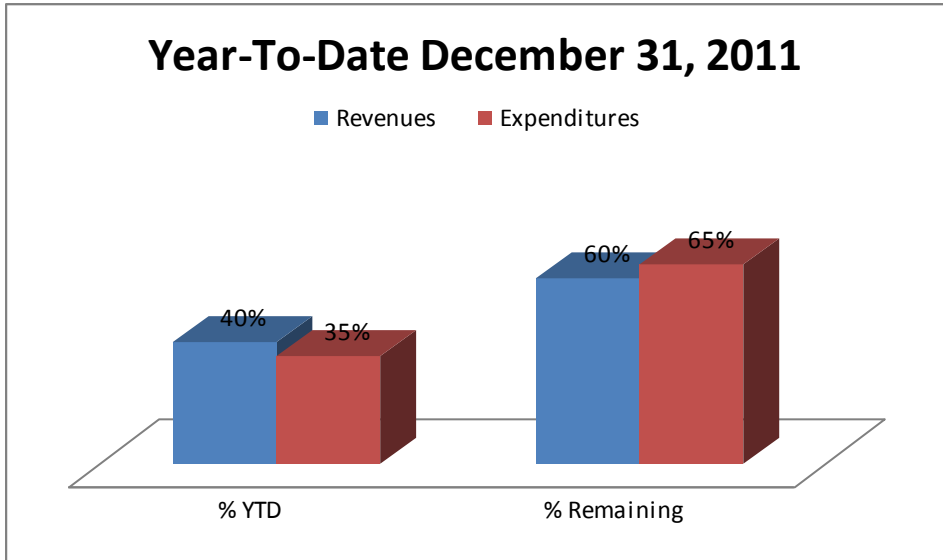
	Fiscal Year	Year-To-Date	Remaining	Percent of
Revenues	Adj. Budget	Actual	Adjusted Budget	Budget
81 -- Federal Revenues	2,250	-	2,250	0%
86 -- State Revenues	2,546,355	301,975	2,244,380	12%
87 -- State Apport, Prop Tax & Fees	69,083,892	40,224,779	28,859,113	58%
88 -- Local Revenues	12,790,528	12,635,438	155,090	99%
89 -- Other Financing Sources	125,000	64,797	60,203	52%
Total Revenues	84,548,025	53,226,988	31,321,037	63%
Expenditures	Fiscal Year	Year-To-Date	Remaining	Percent of
	Adj. Budget	Actual	Adjusted Budget	Budget
10 -- Academic Salaries	40,085,450	17,513,348	22,572,103	44%
20 -- Classified Salaries	19,561,959	9,373,004	10,188,955	48%
30 -- Employee Benefits	14,941,442	6,566,719	8,374,723	44%
40 -- Supplies And Materials	2,486,958	962,376	1,524,582	39%
50 -- Other Operating Expenses & Services	7,578,408	3,573,779	4,004,629	47%
60 -- Capital Outlay	295,874	56,469	239,405	19%
70 -- Other Outgo	16,384	17,644	(1,260)	108%
80 -- Transfers Out	4,972,539	4,972,539	-	100%
Total Expenditures	89,939,014	43,035,878	46,903,136	48%
Net Revenues/Expenditures	(5,390,989)	10,191,110	(15,582,099)	



Fund Type 12 -- General Fund – Restricted

Last year at this time the restricted general fund had a net revenue of \$2.2 million and this year only \$830,657. This is because of slow reimbursement payments from the Financial Aid Media campaign and federal grants. We have 19 federal grants, six more than last year at this time.

	Fiscal Year Adj. Budget	Year-To-Date Actual	Remaining Adjusted Budget	Percent of Budget
Revenues				
81 -- Federal Revenues	4,295,870	618,218	3,677,653	14%
86 -- State Revenues	8,398,578	3,523,978	4,874,600	42%
88 -- Local Revenues	4,386,294	2,125,135	2,261,158	48%
89 -- Other Financing Sources	825,173	826,714	-1,541	100%
Total Revenues	17,905,915	7,094,045	10,811,871	40%
Expenditures				
10 -- Academic Salaries	3,155,986	1,104,910	2,051,076	35%
20 -- Classified Salaries	4,745,772	1,883,487	2,862,285	40%
30 -- Employee Benefits	1,675,664	642,139	1,033,525	38%
40 -- Supplies And Materials	897,141	272,572	624,569	30%
50 -- Other Operating Expenses & Services	6,152,289	1,880,930	4,271,359	31%
60 -- Capital Outlay	488,619	47,542	441,077	10%
70 -- Other Outgo	706,445	408,012	298,432	58%
80 -- Transfers Out	84,000	23,797	60,203	28%
Total Expenditures	17,905,915	6,263,388	11,642,528	35%
Net Revenues/Expenditures	0	830,657	-830,657	



Food Service Fund: The Food Service Fund generated a profit of \$98,383 for the six months ended December 31, 2011, compared to a profit of \$55,407 for the same period in the prior year, an increase of \$42,976. Revenues were up 14%; 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 46.59% 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	0.0
88 -- Local Revenues	2,862,870	2,862,870	1,597,258	1,265,612	55.8
Total Revenues	2,870,870	2,867,870	1,597,258	1,270,612	56%
Expenditures					
20 -- Classified Salaries	955,564	952,564	483,114	469,450	50.7
30 -- Employee Benefits	197,223	197,223	92,126	105,097	46.7
40 -- Supplies And Materials	1,462,383	1,458,383	766,569	691,815	52.6
50 -- Other Operating Expenses	162,700	162,700	77,817	84,883	47.8
60 -- Capital Outlay	65,000	69,000	70,949	-1,949	102.8
80 -- Transfers Out	28,000	28,000	8,300	19,700	29.6
Total Expenditures	2,870,870	2,867,870	1,498,875	1,368,995	52%
Net Revenues/Expenditures	0	0	98,383	-98,383	

Children’s Center: The Children’s Center serves 58 families. The College subsidizes 41% of the Children’s Center expenditures. State funding for the center was cut this quarter but the federal government backfilled the difference. Salaries and benefits comprised 94% of the expenditures.

	Fiscal Year	Fiscal Year	Year-To-	Fiscal	Pct.
Revenues	Ado. Budget	Adj. Budget	Date	Year	of
			Actual	Variance	Bdgt
81 -- Federal Revenues	25,000	66,934	33,124	33,810	49.5
86 -- State Revenues	150,420	108,486	77,803	30,683	71.7
88 -- Local Revenues	249,108	249,108	134,651	114,457	54.1
89 -- Other Financing Sources	295,301	295,301	295,301	0	100.0
Total Revenues	719,829	719,829	540,879	178,950	75%
Expenditures					
10 -- Academic Salaries	320,700	320,700	139,389	181,311	43.5
20 -- Classified Salaries	184,852	184,852	88,557	96,295	47.9
30 -- Employee Benefits	172,611	192,387	76,299	116,087	39.7
40 -- Supplies And Materials	31,090	31,090	17,946	13,351	57.1
50 -- Other Operating Exp	688	688	0	688	0.0
Total Expenditures	709,941	729,717	322,192	407,733	44%
Net Revenues/Expenditures	9,888	-9,888	218,687	-228,782	

Equipment Fund: Equipment Fund expenditures totaled \$406,272, a decrease of \$302,712 compared to December 2010. The expenditures included program review and scheduled replacement of technology equipment. Expenditures comprised of \$68,369 program review, \$307,918 technology and \$29,985 Banner related activities at December 31, 2011.

	Fiscal Year	Fiscal Year	Year-To-	Fiscal Year	Pct.
Revenues	Ado. Budget	Adj. Budget	Date	Year	of
			Actual	Variance	Bdgt
88 -- Local Revenues	44,900	44,900	23,094	21,806	51%
89 -- Other Financing Sources	1,655,000	1,667,427	1,668,402	-975	100%
Total Revenues	1,699,900	1,712,327	1,691,496	20,831	99%
Expenditures					
10 -- Academic Salaries					
30 -- Employee Benefits					
50 -- Other Operating Expenses	204,914	204,914	41,385	163,529	20%
60 -- Capital Outlay	2,537,118	3,753,417	364,888	3,388,530	10%
79 -- Approp For Contingencies		120,665	0	120,665	0%
80 -- Transfers Out					
Total Expenditures	2,742,032	4,078,996	406,272	3,672,724	10%
Net Revenues/Expenditures	-1,042,132	-2,366,669	1,285,224	-3,651,893	

Bond Fund: The expenditures for the six months ended December 31, 2011 totaled \$7,494,157. Drama music modernization made up 83% of the expenses and Energy Management Phase II 6.4%. At December 31st the total expenditures since the inception of the Bond Fund was \$34,937,071 or 74% of the available funding. Year-to-date interest earned on deposited bond funds was \$62,795.

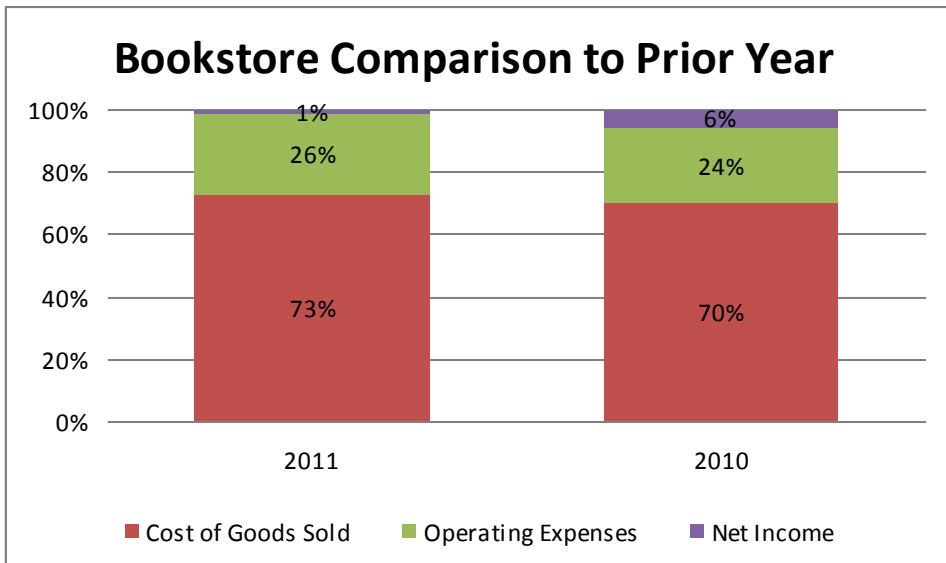
	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	Year-To-Date Actual	Fiscal Year Variance	Pct. of Bdgt
Revenues					
88 -- Local Revenues	103,700	117,200	62,795	54,405	54%
Expenditures					
10 -- Academic Salaries	0	0	3,000	-3,000	--
20 -- Classified Salaries	0	0	3,283	-3,283	--
30 -- Employee Benefits	0	0	219	-219	--
40 -- Supplies And Materials	0	1,000	191	809	19%
50 -- Other Operating Exp	115,000	2,000	82,937	-80,937	4147%
60 -- Capital Outlay	20,719,785	20,831,784	7,404,527	13,427,257	36%
79 -- Appropriation For Contingencies	0	0	0	0	0.0
Total Expenditures	20,834,785	20,834,784	7,494,157	13,340,627	36%

Construction Fund: Construction expenditures for the six months ended December 31, 2011 totaled \$394,477. Facilities and Operations miscellaneous projects accounted for 67% of the expenditures. Program Review project expense was \$3,438.

Major Object	Fiscal Year Ado. Budget	Fiscal Year Adj. Budget	Year-To- Date Actual	Fiscal Year Variance	Pct. of Bdgt
Fund Type 43 -- Construction					
			Year-To- Date Actual	Fiscal Year Variance	Pct. of Bdgt
Revenues					
86 -- State Revenues	80,000	80,000	0	80,000	0%
88 -- Local Revenues	607,400	607,400	396,617	210,783	65%
89 -- Other Financing Sources	2,197,065	2,197,065	2,197,065	0	100%
Total Revenues	2,884,465	2,884,465	2,593,682	290,783	90%
Expenditures					
50 -- Other Operating Expenses & Services	207,962	207,962	38,301	169,661	18%
60 -- Capital Outlay	3,582,177	4,391,502	315,176	4,076,326	7%
79 -- Approp For Contingencies		2,586,887	0	2,586,887	0%
80 -- Transfers Out	41,000	41,000	41,000	0	100%
Total Expenditures	3,831,139	7,227,351	394,477	6,832,875	5%

Campus Bookstore: Net income for the six months ended December 31, 2011, was \$45,090 a decrease of \$142,076 compared to the same period in the prior year. Sales are down 5.4% compared to last year. Cost of sales as a percent of revenue is 72.6% slightly higher than last year at this time. New and used book sales have gone down considerably.

Bookstore Income Statement	2011	2010	Difference
Revenues	3,138,185	3,316,979	(178,794)
Cost of Goods Sold	2,276,770	2,322,324	(45,554)
Income after COGS	861,415	994,655	(133,240)
Operating Expenses	816,325	807,488	8,837
Net Income	45,090	187,167	(142,077)



Financial Aid/Scholarship Trust Funds: Financial aid & scholarship disbursements as of December 31, 2011 were \$16,255,821 million, an increase of 19% over the prior year. We disbursed \$7,915,483 million dollars of Federal PELL grants to 2,400 students. Federal Direct loans disbursements were \$7,485,454.

Other Trusts Funds: Other Trust funds include Adult Ed. student body, student clubs, associated students, student representation, and credit student body trusts. Total expenditures as of December 31, 2011 were \$467,468. Revenue increased over last year \$25,911 due predominantly to Adult Ed. donations and Geology field trip fees.

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

District: (650) SANTA BARBARA Fiscal Year: 2011-2012
Quarter Ended: (Q2) Dec 31, 2011

Line	Description	As of June 30 for the fiscal year specified			
		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	89,924,417	84,423,023
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	90,249,205	84,548,023
B. Expenditures:					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	83,011,068	81,407,557	81,727,186	84,950,091
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,879,729	1,700,467	8,943,575	4,990,183
B.3	Total Unrestricted Expenditures (B.1 + B.2)	84,890,797	83,108,024	90,670,761	89,940,274
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	5,274,094	6,402,613	-12,526	-5,392,251
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	17,072,042
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	14,763
III. Total General Fund Cash Balance (Unrestricted and Restricted)					
As of the specified quarter ended for each fiscal year					
2008-09 2009-10 2010-11 2011-2012					
H.1	Cash, excluding borrowed funds	27,600,859	33,915,411	27,657,350	
H.2	Cash, borrowed funds only	0	0	0	
H.3	Total Cash (H.1 + H.2)	27,600,859	33,915,411	27,657,350	

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	84,423,023	83,162,191	63%
I.2	Other Financing Sources (Object 8900)	125,000	125,000	64,787	51.8%
I.3	Total Unrestricted Revenue (I.1 + I.2)	84,364,012	84,548,023	83,226,978	63%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	84,800,384	84,950,091	38,045,694	44.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,980,923	4,988,923	4,990,183	100%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	89,781,307	89,939,014	43,035,877	47.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-4,417,295	-5,390,989	10,191,111	
L.	Adjusted Fund Balance, Beginning	22,464,291	22,464,291	22,464,291	
L.1	Fund Balance, Ending (C. + L.2)	17,072,042	17,073,302	32,655,402	
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	Permanent	Academic	Temporary	Classified

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? **NO**
 This year? **NO**
 Next year? **YES**

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)
 The board adopted a deficit budget balance this year. The college plans on having a balance budget by fiscal year 2013/14.

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD 
Fiscal Year: 2011-2012
Quarter Ended: (Q2) Dec 31, 2011

District: (660) 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: 2/6/12

Chief Executive Officer Name: Dr. Jack Friedlander

CEO Signature: 

Date Signed: 2/3/12

Electronic Cert Date: 02/03/2012

District Contact Person

Name: Sharon Coffield

Title: Assistant Controller

Telephone: 805-965-0581

Fax: 805-897-3505

E-Mail: coffield@sbcc.edu

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