

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q
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Fiscal Year: 2020-2021

District: (650) SANTA BARBARA

Quarter Ended: (Q1) Sep 30, 2020

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		91,917,800
A.2	Other Financing Sources (Object 8900)	451,566	800,826		2,115,491
A.3	Total Unrestricted Revenue (A.1 + A.2)	94,259,938	99,286,749		94,033,291
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	91,400,936	100,084,882		96,258,194
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	875,600	1,366,140		2,515,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	92,276,536	101,451,022		98,773,194
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,983,402	-2,164,273		-4,739,903
D.	Fund Balance, Beginning	27,942,187	29,925,589		25,428,798
D.1	Prior Year Adjustments + (-)	0	-100		0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	27,942,187	29,925,489		25,428,798
E.	Fund Balance, Ending (C. + D.2)	29,925,589	27,761,216		20,688,895
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	32.4%	27.4%		20.9%

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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	Description	As of the specified quarter ended for each fiscal year			
		2017-18	2018-19	2019-20	2020-2021
III. Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds		37,698,368	29,041,025	27,379,739
H.2	Cash, borrowed funds only		0	0	0

H.3	Total Cash (H.1+ H.2)	0	37,698,368	29,041,025	27,379,739
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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	17,724,318	19.3%
I.2	Other Financing Sources (Object 8900)	1,975,000	2,115,491	735,032	34.7%
I.3	Total Unrestricted Revenue (I.1 + I.2)	93,892,800	94,033,291	18,459,350	19.6%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	96,312,822	96,258,194	16,903,511	17.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,515,000	2,515,000	798,469	31.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	98,827,822	98,773,194	17,701,980	17.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-4,935,022	-4,739,903	757,370	
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	20,688,895	26,186,168	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	20.7%	20.9%		

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? YES**
Next year? 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.