



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

**FISCAL YEAR 2023-24**

**MID-YEAR  
BUDGET  
REPORT**

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# 2023-24 Mid-Year Budget Report

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Peter Fitzsimmons, Interim CFO

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Acknowledgements:

*Publication of this book is by the Skyline Graphic Arts and Production headed by Amanda Bortoli under the management of Kevin Chak and Kurt Scholler.*

*This book is made possible by contributions from numerous District staff under the leadership of Interim Chief Financial Officer Peter Fitzsimmons.*

## 2023-24 MID-YEAR BUDGET SUMMARY

This mid-year report provides information about the status of the San Mateo County Community College District's (District) Unrestricted General Fund, as well as summary information about other District funds from July 1, 2023, through December 31, 2023. It also provides an overview of the Governor's budget proposal for fiscal year 2024-25.

### STATE NEWS

Governor Gavin Newsom released his 2024-25 State Budget Proposal on January 10, 2024. Under the proposal, the Governor is proposing a 6% decrease to the overall budget, which is due to the substantial decline in the share of personal income tax revenues from capital gains and corporate taxes.

As in years past, the proposal continues to be shaped by the "Roadmap for the Future," which is intended to enhance community colleges' ability to prepare students for their future. As a reminder, part of the roadmap is an overarching goal of achieving 70% post-secondary degree and certificate attainment by 2030 by:

- Improving education outcomes
- Improving student success
- Advancing equity
- Increasing intersegmental collaboration
- Supporting workforce preparedness and high-demand career pipelines

Despite the proposed decrease to the overall budget, the Governor's proposal focuses on stability with regards to funding California Community Colleges in 2024-25. It includes no major core reductions to programs or services, instead drawing on reserves while providing for the following:

- \$69.15 million to fund a .76% cost-of-living-adjustment (COLA) for the Student-Centered Funding Formula – the District is not eligible for this funding as a community-supported (basic aid) district
- \$9.5 million to fund a .76% COLA for certain categorical programs - the District will receive COLA for CalWORKs, CARE, DSPS, EOPS, and the Mandated Cost Block Grant
- \$29.59 million to fund .5% enrollment growth – the District is not eligible for this funding as a community-supported (basic aid) district
- \$60 million to expand nursing program capacity – It is anticipated the District will receive a portion of this funding

The Governor's proposal also reiterates the State's commitment to pursue a statewide funding plan for affordable student housing projects in 2024-25, which was in response to concerns regarding individual districts having to issue local lease revenue bonds to fund projects backed by a commitment from the State to cover the debt service. More information will be provided on this, as well as, Cal Grant Reform in the May Revise. Notably, the Governor is not proposing funding for scheduled maintenance in 2024-25.

The Governor's proposal is the beginning of the budget process, with an expectation that the legislature will introduce their budget priorities over the coming months with the goal of a compromise leading to an adopted state budget effective July 1, 2024.

Additional details on the Governor's proposed budget can be found at: <https://www.cccco.edu/About-Us/Chancellors-Office/Divisions/College-Finance-and-Facilities-Planning/Budget-News>

## COMMUNITY AND DISTRICT STATUS

The District continues to be community-supported, receiving no state general apportionment as it is mainly funded by local property taxes and student enrollment fees. In addition to funds to sustain increases to full-time faculty and to support expenses associated part-time faculty office hours and medical premiums, the District continues to receive state funding from Proposition 55 (Education Protection Account) of \$100 per FTES (three-year average). Proposition 55, passed by voters in 2016, is an extension of the personal income tax portion of Proposition 30. Lastly, the District receives funds for categorical programs and both state and federal financial aid for students. It is essential that the District maintain stable funding in order to continue its mission to serve and support the local community and its students.

As a community-supported district, where property taxes represent approximately 84% of the total Unrestricted General Fund revenue, administration pays particularly close attention to the local economy and commercial/residential real estate markets. San Mateo County’s unemployment rate was 3.3% in December 2023 as compared to the statewide rate of 5.1% and the national rate of 3.7%.<sup>1</sup> While these statistics are impressive, high profile layoff announcements, interest rates, and inflation continue to spawn pessimism, which has resulted in a cooling of the housing market from years past. Monthly mortgage payments are high relative to income levels given current mortgage rates, which keeps potential property buyers, especially first-time home buyers, on the sidelines. Furthermore, existing property owners who have intentions to sell, remain hesitant to list their properties for sale after having locked in previously available lower interest rates. This stalemate between buyers and sellers will continue as long as the Federal Reserve keeps the nation’s monetary policy tight.<sup>2</sup> That being said, these trends are slowly softening. On average, residential properties are now on the market an average of 25 days (down from 39 days a year ago) and overbidding for single-family homes increased by 2.2% from the same period last year. It is also important to note that in November 2023, the median sale price for single-family homes in the county increased by \$20,000 over the same period in the prior year; however, remains \$170,000 below last year’s peak.<sup>3</sup>

As of February 5, 2024, assessed valuation for 2024-25 is tracking at 3.61% over 2023-24. The County Assessor’s Office is projecting that assessed valuation will increase approximately 5% when the 2024-25 Assessment Roll is locked in July 2024. Accordingly, administration anticipates slightly lower year-over-year property tax revenue increases in 2024-25 with mild increases in the out years. Any new information will be incorporated in the District’s 2024-25 Budget to be presented to the Board of Trustees for adoption in September 2024.

The on-going property tax assumptions are noted below and will continue to be revised as additional information becomes available.

2023-24	2024-25	2025-26	2025-26
6.87%	5.00%	5.25%	5.50%

### District Enrollment Trend

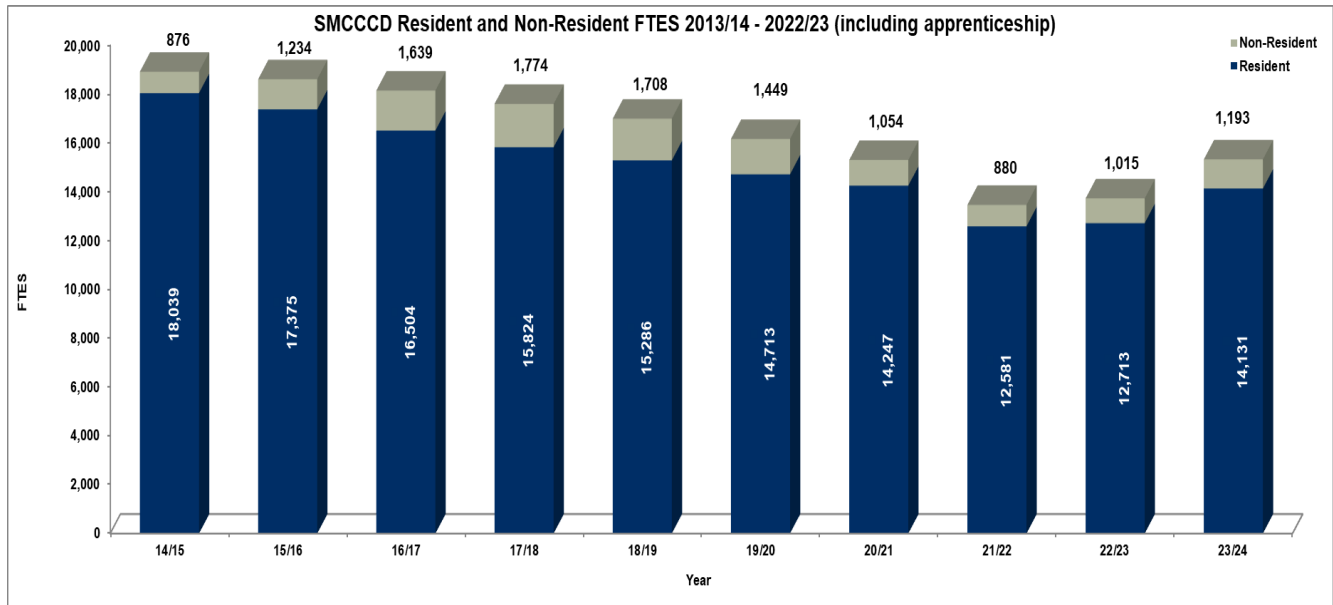
The chart on the next page represents enrollment trends for the past 10 years including apprenticeship. The historical decline in enrollment is partially attributed to a stable economy as evidenced by the County’s low unemployment rate with a significant decline beginning 2020/21 and 2021/22 due to the pandemic. Early data indicates that enrollment is continuing to rebound and is projected to increase by 1,596 FTES in 2023/24. For further details, please see the FTES Analysis contained towards the end of this report.

<sup>1</sup> <https://fred.stlouisfed.org/series/CASANM0URN>

<sup>2</sup> <https://www.forbes.com/sites/andrewdepietro/2022/03/30/california-housing-market-report-2022/?sh=172566bd2c4a>

<sup>3</sup> <https://chriseckert.us/market-report/real-estate-market-report-san-mateo-county-area-december-2023/>





**Cash Flow**

The District receives property taxes, which are distributed by the County primarily in December and April, and drives the District’s resource allocation model. For many years, the District has not issued, and does not intend to issue in the foreseeable future, Tax Revenue Anticipation Notes (TRANS) to smooth cash flow.

**Increased Costs**

The District prepares for increases in health costs as medical insurance rate increases take effect each January. Annual movements on the salary schedule for all employees generally add 1.5% cost to the expenditure budget. Changes to expenditures for employee benefits will be included in the 2024-25 Budget.

After several years of significant increases, the California State Teachers Retirement System (STRS) employer contribution rates stabilized in 2022-23; however, the employer contribution rates for the Public Employees Retirement System (PERS) continue to increase based upon actuarial data. The PERS Board will adopt an official rate for 2024-25 at their meeting in April 2024. As the difference between these rates widen, as noted below, compliance towards the 50% Law is increasingly more challenging because employees in PERS tend to be non-instructional while employees in STRS tend to be instructional.

Pension System	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
CalSTRS Employer Rate	16.92%	19.10%	19.10%	19.10%	19.10%	19.10%	19.10%
CalPERS Employer Rate	22.91%	25.37%	26.68%	27.80%	28.50%	28.90%	30.30%

2024-25 through 2027-28 projections provided by School Services of California

Operational costs such as utilities, insurance, supplies, and services, are projected to increase given inflation and other economic drivers. Similar to changes to personnel costs, operational costs will be updated and included in the 2024-25 Budget.

**Free College Initiative (SB893)**

SB893, also known as the Free Community College Strategic Initiative, has removed financial barriers for San Mateo County residents by providing financial supports. These supports include the ability for the District to pay enrollment

and other fees, textbook vouchers, transportation incentives, and technology vouchers on behalf of eligible students pursuant to policies adopted by the Board of Trustees in Spring 2023.

It is anticipated that the total cost in 2023-24 will be approximately \$10 million, as budgeted. Expenses through December 31, 2023, are detailed below.

SB893 YTD Expense	Skyline	Cañada	College of San Mateo	Total
Fees	\$ 2,743,692	\$ 1,759,010	\$ 3,107,177	\$ 7,609,879
Textbook Support	\$ 28,911	\$ 97,183	\$ 31,193	\$ 157,287
Transportation Support	\$ 65,040	\$ 61,713	\$ 57,800	\$ 184,553
Technology Support	\$ 22,377	\$ 22,459	\$ 22,485	\$ 67,321
<b>TOTAL</b>	<b>\$ 2,860,020</b>	<b>\$ 1,940,365</b>	<b>\$ 3,218,655</b>	<b>\$ 8,019,040</b>

**Promise Scholars Program**

The Promise Scholars Program (PSP), available at all three of the District’s colleges, provides financial, academic, and personalized student services for first time, full-time students whose educational goal is to earn a certificate or associate degree. In alignment with the District’s Strategic Plan – Students First – Success, Equity, and Social Justice – the PSP removes financial barriers that prevent students from being able to pursue their educational goals full-time. The program includes the promise scholarship, a dedicated counselor delivering personalized academic and socio-cultural support, and performance-centered interventions.

In addition to fees paid on behalf of participants, students also receive a monthly incentive (either transportation support or meal plan support), a bookstore voucher for books and course materials, and access to loaner laptops. This is done in recognition of the fact that it is more than simply the cost of enrollment that prevents students from accessing higher education.

Direct Aid expenses for the summer and fall terms total approximately \$1.43 million and is covered by the 2023-24 budget, which was adopted in an effort to support 2,500 students from various funding sources as noted below. The program currently serves 970 students at Skyline College, 570 students at Cañada College, and 895 students at the College of San Mateo, for a total of 2,445 students.

**Promise Scholars Program Funding Sources and Allocations**

Source	Amount
Foundation	\$400,000
Housing Fund	\$300,000
State Resources (AB19)	\$1,667,581
<b>2023-24 Total</b>	<b>\$2,367,581</b>

**Basic Needs**

Similar to the prior year budgets, the 2023-24 budget provided \$1 million in one-time funding to provide direct support to students who have food insecurities. A total of 1,964 students were supported in the fall term at a cost of \$476,000 for providing access to food via vouchers/cards provided by the campus bookstores, cafeterias, various offsite locations (e.g., Safeway, Lucky, Target, Walmart, etc.), and other food options (e.g., Door Dash, Instacart, and Uber Eats).

Additionally, the 2023-24 budget provided \$200,000 in State resources (e.g., restricted lottery funds and basic needs funds) for student emergency housing via the Rapid Response Hotel Stay Program (RRHS). Expenses through December 31, 2023, totaled approximately \$30,000.

Lastly, the 2023-24 budget provided \$2.3 million in the form of new money coupled with unspent carryover funds from the State to support students’ basic needs and the Basic Needs Centers at each of the colleges. Expenses through December 31, 2023, totaled approximately \$.57 million.

**SMCCCD 2024-25 Budget Planning**

The Board of Trustees approved the 2024-25 Budget and Planning Calendar in January 2024. The current resource allocation model was implemented in 2015-16 and revised in 2023-24, primarily to address the District’s community-supported (basic aid) status. It reflects the District’s priorities which focus on serving students and community needs; and is reviewed and updated, as appropriate, by the District Committee on Budget and Finance.

<i>District Committee on Budget and Finance</i>	
<i>Anthony Burrola, AFSCME Representative</i>	<i>Joe Morello, Vice President of Administration</i>
<i>Mary Chries Concha Thia, Budget Officer</i> <i>Cañada College</i>	<i>Skyline College</i>
<i>Peter Fitzsimmons, Interim Chief Financial Officer</i>	<i>Gerardo Pacheco, Academic Senate Representative</i> <i>Cañada College</i>
<i>Elian Fontanilla, Student Representative</i> <i>Skyline College</i>	<i>Ludmila Prisecar, Vice President of Administration</i> <i>Cañada College</i>
<i>Judy Hutchinson, Budget Officer</i> <i>Skyline College</i>	<i>Cassidy Ryan, Academic Senate Representative</i> <i>Skyline College</i>
<i>Steven Lehigh, AFT Representative</i>	<i>Arya Shadan, Student Representative</i> <i>Cañada College</i>
<i>Vincent Li, Academic Senate Representative</i> <i>College of San Mateo</i>	<i>Vacant, Vice President of Administration</i> <i>College of San Mateo</i>
<i>Stephanie Martinez, Interim Budget Officer</i> <i>College of San Mateo</i>	<i>Vacant, CSEA Representative</i>
<i>Montse Morales, Student Representative</i> <i>College of San Mateo</i>	<i>Vacant, Executive Vice Chancellor</i>

## 2023-24 MID-YEAR BUDGET STATUS

### Fund 1 Revenues

The District’s revenue recognized to date is **\$135,431,636** or **53.58%** of the total adopted revenue budget, excluding transfers in / other sources.

Unrestricted General Fund Revenue	2023-24 Budget	12/31/2023 Actuals	% of Total Budget
Property Tax / RDA / Enrollment Fees	\$228,291,562	\$119,723,570	52.44%
Proposition 55 (EPA)	1,282,249	929,172	72.46%
Lottery / Mandated Cost	3,020,488	1,715,362	56.79%
State STRS / Faculty	10,023,867	2,011,866	20.07%
Apprenticeship	551,220	286,634	52.00%
Non-Resident Tuition	7,302,034	7,632,493	104.53%
Interest Income	2,000,000	2,450,487	122.52%
Miscellaneous / Other	306,651	682,052	222.42%
<b>Total Revenue</b>	<b>\$252,778,072</b>	<b>\$135,431,636</b>	<b>53.58%</b>

### Fund 1 Expenditures

The District’s expenditures to date are **\$104,100,847** or **42.06%** of the total adjusted expenditure budget, excluding transfers out/other outgo.

Unrestricted General Fund Expenditure	2023-24 Budget	12/31/2023 Actuals	% of Total Budget
Cañada College	\$39,919,566	\$17,508,432	43.86%
College of San Mateo	62,142,999	28,325,357	45.58%
Skyline College	68,921,824	28,001,050	40.63%
District Office/ Facilities	45,614,428	21,724,741	47.63%
Central Services	30,923,961	8,541,267	27.62%
<b>Total Expense</b>	<b>\$247,522,778</b>	<b>\$104,100,847</b>	<b>42.06%</b>

The financial tables provided later in this report include actual expenditures for each fund and location as of December 31, 2023. Note that, in addition to Districtwide expenditures, Central Services also serves as a holding account for some allocations to be transferred to the sites during the fiscal year. Additionally, the District began the fiscal year with a 15% contingency reserve (\$37.9 million) which is reflected in the beginning fund balance.

### Transfer of Funds

Title 5 regulations require the Board of Trustees to approve transfers between expenditure classifications made after the final adoption of the budget. District Policy 8.11 specifies that budgetary transfers will be authorized only when expenditures in certain object accounting classifications are in excess of the amounts budgeted and when there are amounts in other object classifications that will not be required for expenditures in those classifications. In addition, District Policy 8.02 requires a report on funds accepted on behalf of the District. The resulting changes to the final adopted budget are submitted to the Board semi-annually.

The following paragraphs summarize transfers submitted to realign individual account classifications and to provide flexibility within budget allocations. All budget transfer detail is maintained in the Banner financial management system, providing necessary documentation to support the summary report submitted to the Board of Trustees for approval. Increases and decreases in major object accounts are shown for both income and expenditures.

**General Fund (Unrestricted) – Fund 1**

Adjust **EXPENDITURE** amounts in the following classifications:

1000	Academic Salaries	\$(124,219)
2000	Classified Salaries	(1,168,176)
3000	Employee Benefits	897,737
4000	Supplies and Materials	669,145
5000	Operating Expenses	10,567,997
6000	Capital Outlay	603,990
7000	Other Outgo	<u>559,985</u>
<b>Total</b>		<b>\$12,006,459</b>

In addition to accounting for increases in revenues, changes in expenditure budgets are a result of realignments within the sites as well as redistribution of funds from Central Services to site holding accounts.

Adjust **REVENUE** amounts in the following classifications:

8600	State Revenues	\$(22,551)
8800	Local Revenues	3,024,677
8900	Other Sources	<u>9,004,333</u>
<b>Total</b>		<b>\$12,006,459</b>

Changes in revenue budgets are primarily the result of a decrease from the State for the Mandated Cost Block Grant; increases in local revenues associated with interest earnings, non-resident tuition, and entrepreneurial activities at the colleges; and transfers to the Unrestricted General Fund to support various programs at the colleges.

**General Fund (Restricted) – Fund 3**

Adjust **EXPENDITURE** amounts in the following classifications:

1000	Academic Salaries	\$1,456,285
2000	Classified Salaries	1,926,898
3000	Employee Benefits	1,350,807
4000	Supplies and Materials	726,825
5000	Operating Expenses	(3,854,063)
6000	Capital Outlay	846,704
7000	Other Outgo	<u>6,946,383</u>
<b>Total</b>		<b>\$9,399,841</b>

Increases in the Restricted General Fund budget occur as a result of increases to state categorical programs to match actual allocations and the receipt of grants after the adoption of the budget. Augmentations to specially funded programs in the Restricted General Fund are located on Page 45.

Adjust **REVENUE** amounts in the following classifications:

8100	Federal Revenues	\$2,563,060
8600	State Revenues	6,213,761
8800	Local Revenues	610,000
8900	Other Sources	<u>13,020</u>
<b>Total</b>		<b>\$9,399,841</b>

**Reserve Fund for Post-Retirement Benefits – Fund 8**

Adjust **EXPENDITURE** amounts in the following classifications:

3000	Employee Benefits	\$4,443
5000	Operating Expenses	<u>(4,443)</u>
<b>Total</b>		<b>\$0</b>

Changes in expenditure budgets are a result of realignments within expenditure categories.

**Capital Outlay Projects Fund – Fund 4**

Adjust **EXPENDITURE** amounts in the following classifications:

2000	Classified Salaries	\$337,244
3000	Employee Benefits	97,738
6000	Capital Outlay	(1,713,031)
7000	Other Outgo	<u>9,000,911</u>
<b>Total</b>		<b>\$7,722,862</b>

Adjust **REVENUE** amounts in the following classifications:

8600	State Revenues	\$909,204
8800	Local Revenues	1,152,016
8900	Other Sources	<u>5,661,642</u>
<b>Total</b>		<b>\$7,722,862</b>

Capital Outlay Fund revisions reflect accounting for increases to revenues, changes in expenditure budgets related to the redefinition of various projects, and realignment within account classifications.

Revenue increased as a result of the receipt of scheduled maintenance / instructional equipment resources and planning funds for the CSM B9 Project from the State; the receipt of redevelopment agency funds and interest earnings; and transfers in from other funds.

**Auxiliary & Enterprise Funds – Fund 5**

Adjust **EXPENDITURE** amounts in the following classification:

XXXX	Cost of Goods Sold	\$690,052
2000	Classified Salaries	(709,543)
3000	Employee Benefits	(51,941)
4000	Supplies and Materials	(116,594)
5000	Operating Expenses	1,325,849
6000	Capital Outlay	(15,000)
7000	Other Outgo	<u>400,000</u>
<b>Total</b>		<b>\$1,522,823</b>

Adjust **REVENUE** amounts in the following classifications:

8800	Local Revenues	\$2,524,934
8900	Other Sources	<u>400,000</u>
<b>Total</b>		<b>\$2,924,934</b>

Adjustments to revenues and expense budgets are a result of an evaluation of year-to-date actuals in relation to anticipated year-end projections.

**Trust Fund (Student Aid) – Fund 7**

Adjust **EXPENDITURE** amounts in the following classification:

7500	Financial Aid	\$1,631,635
7600	Payments to Students	<u>(2,274,673)</u>
<b>Total</b>		<b>\$(643,038)</b>

Adjust **REVENUE** amounts in the following classifications:

8100	Federal Revenues	\$(75,469)
8600	State Revenues	35,000
8900	Other Sources	<u>(602,569)</u>
<b>Total</b>		<b>\$(643,038)</b>

Decreases in the Trust Fund budget occurred as a result of a decrease in Federal SEOG funding, partially offset by increases State Funding for Chafee Grants; and reductions to transfers in from the Restricted General Fund (specially funded programs) to pay Federal and State Financial Aid awards and scholarships to eligible students.

## OTHER FUNDS

### SELF-INSURANCE FUND (FUND 2)

The Self Insurance Fund (Page 40) provides for the payment of claims, deductible amounts, administrative costs and related services; purchase of excess insurance; and other purposes as defined by the Education Code. Mid-year expenditures of \$4.23 million include personnel costs and insurance premiums. Transfers into the fund are from the Unrestricted General Fund for insurance premium costs. The District is self-insured for worker's compensation insurance and maintains a balance in this fund for the future costs of existing claims.

### DEBT SERVICE FUND (FUND 25)

The purpose of a Debt Service Fund (Page 42) is to account for the accumulation of resources for, and the payment of, general long-term debt and long-term leases. The District's debt consists of the general obligation bonds for capital outlay. Revenue comes from local property taxes to pay the debt service.

### RESTRICTED GENERAL FUND (FUND 3)

The Restricted General Fund (Page 44) includes all specially funded programs which are restricted in their use by law, regulations, donors, or other outside federal, state and local agencies. Included in the Restricted General Fund are the Health Services and Parking Programs.

#### Health Services Fund

Collection of the Health Services fees was suspended by the Board of Trustees for 2022-23 and 2023-24. Transfers into the fund from the Unrestricted General Fund as of December 31, 2023, was \$.61 million, to offset the anticipated revenue losses for 2023-24.

#### Parking Fund

Similarly, the collection of the Parking Fees was suspended by the Board of Trustees for 2022-23 and 2023-24. Transfers into the fund from the Unrestricted General Fund to support parking operations, inclusive of anticipated revenue losses, as of December 31, 2023, was \$1.93 million.

### CAPITAL PROJECTS FUND (FUND 4)

The Capital Projects Fund is a restricted fund and reflects funding carryover for projects approved but not completed in prior years, as well as, newly funded projects. A project list can be found on pages 48-49. Project expenditures as of December 31, 2023 were \$29.86 million.

The Bond Construction Fund, a sub-account of the Capital Projects Fund, was established for the deposit of proceeds from the sale of general obligation bonds. Deposits are used to meet the costs of property acquisition, facilities planning, inspections, surveys, new construction, modernization, and new equipment.

## Capital Improvement Program

In November 2014, voters in San Mateo County voted (66.4% favorable) to approve Measure H, a \$388 million bond measure that allows the District to advance the modernization/construction/reconstruction projects as envisioned in the 2015 Facilities Master Plan Amendment and approved by the Board of Trustees in January 2015. The District received its first Measure H bond issuance of \$127 million in June 2015 and the second and final issuance of \$261 million in December 2018. To date, the funds have generated interest of \$14.86 million, which increased the Measure H budget from \$388 million to \$402.86 million. As of December 31, 2023, the District has expended \$369,210,768 and committed \$23,229,871 of Measure H funds – 97.4% of the total budget. The District refunded (i.e., refinanced) \$188 million of general obligation bonds in spring 2021, which resulted in \$25 million in gross savings to taxpayers.

The following is a list of site-specific activities that have been recently completed or are currently in design, pre-construction, or construction phases. Construction dates listed reflect currently planned schedules as of December 31, 2023, but are subject to change.



**Active Construction Projects** – The following projects are under construction:

- Building 13 Multiple Program Instructional Center (anticipated completion – Spring 2024)
- Hillside Erosion Mitigation Project (anticipated completion – Spring 2024)

**Projects in Planning** – The following projects are in the planning and design stage:

- Buildings 17 College Cultural Center
- Child Development Center

**Future State Capital Outlay Funded Project** – The following project has been submitted for future State Capital Outlay funding noting that this project may be withdrawn if the District is unable to identify matching dollars:

- Building 3 Performing Art Center Technology and Environmental Modernization (Initial Project Proposal – IPP)  
- Pending Review



**Completed Project** – The following project was completed during the fiscal year:

- Building 5 Health Center Relocation

**Active Construction Projects** – The following projects are under construction:

- Building 19 Emerging Technologies Facelift (anticipated completion – Spring 2024)
- Building 36 Mechanical Engineering Project (anticipated completion – Fall 2024)
- Football Field and Track Replacement (anticipated completion – Spring 2024)
- CSM Coast-Side Education Center Tenant Improvements (anticipated completion – Summer 2024)



**Projects In Planning** – The following projects are in the planning and design stage:

- Buildings 1/3/12/14/16/18 Motor Control Center Replacement
- Building 9 Library Modernization
- Building 30 Football Team Room Renovation
- Beach Volleyball Project

**Future State Capital Outlay Funded Projects** – The following projects have been submitted for future State Capital Outlay funding noting that these projects may be withdrawn if the District is unable to identify matching dollars:

- Building 8 Kinesiology Modernization (IPP) – Pending Review
- Building 19 Emerging Technologies Modernization (IPP) – Pending Review



**Completed Project** – The following project was completed during the fiscal year:

- Lot L Electric Vehicle Charging Stations Replacement

**Active Construction Projects** – The following project is under construction:

- Building 1 Social Science and Creative Arts Building Facelift Phase 2 (anticipated completion – Spring 2024)
- Building 2 Workforce and Economic Development Prosperity Center (anticipated completion – Summer 2025)

**Projects In Planning** – The following projects are in the planning and design stage:

- Distributed Antenna System
- Sports Fields Replacement

**Future State Capital Outlay Funded Projects** – The following projects have been submitted for future State Capital Outlay funding noting that these projects may be withdrawn if the District is unable to identify matching dollars:

- Building 1 Visual and Performing Arts Modernization (IPP) – Pending Review
- Building 5 Learning Resource Center Technology and Environmental Modernization (IPP) - Pending Review



**Active Districtwide Projects** – The following projects are active:

- Districtwide Americans with Disabilities Act (ADA) Signage Project (anticipated completion – Fall 2024)
- Districtwide Americans with Disabilities Act (ADA) Transition Plan Implementation (ongoing)

**Project in Planning** – The following project is in the planning and design stage:

- Districtwide Student Housing at the College of San Mateo

**AUXILIARY and ENTERPRISE FUNDS (FUND 5)**

**ASSOCIATED STUDENTS**



The following report covers the period July 1, 2023 through December 31, 2023, for the Associated Student Bodies (ASB). The Student Bodies represent student interests at each of the colleges.

Net income comparing fiscal years 2023-24 and 2022-23 are listed below:

Associated Students - Cañada	2023-24	2022-23	\$ Change	% Change
Net Income for the year	\$68,808	\$57,528	\$11,280	19.61%
Beginning Fund Balance, July 1	\$474,846	\$396,058	\$78,788	19.89%
Ending Fund Balance, Dec 31	\$543,654	\$453,586	\$90,068	19.86%

Associated Students - CSM	2023-24	2022-23	\$ Change	% Change
Net Income for the year	\$19,249	\$38,467	\$(19,218)	-49.96%
Beginning Fund Balance, July 1	\$447,917	\$439,495	\$8,422	1.92%
Ending Fund Balance, Dec 31	\$467,166	\$477,962	\$(10,796)	-2.26%

Associated Students - Skyline	2023-24	2022-23	\$ Change	% Change
Net Income for the year	\$61,424	\$41,070	\$20,354	49.56%
Beginning Fund Balance, July 1	\$677,877	\$639,777	\$38,100	5.96%
Ending Fund Balance, Dec 31	\$739,301	\$680,847	\$58,454	8.59%

**ASB Income/Revenue Source**

Activity card sales are the major source of income for the Associated Students. Payment of the Student Body Fee supports many student-sponsored activities and programs and entitles students to a photo-ID student body card.

**ASB Expenditures**

In general, expenditures of the ASBs include normal operating expenses (e.g., office supplies, activity cards, student assistant salaries, and other miscellaneous expenses) as well as student programs, scholarships, and club assistance supporting campus life.

The following table summarizes the number of events organized by the ASB at each college and also a comparison of total expenditures.

Associated Students	2023-24		2022-23			
Activities Vs Expenditure Analysis	# of Events	Expenditure	# of Events	Expenditure	\$ Change	% Change
Cañada College	16	\$25,318	32	\$23,612	\$1,706	7.23%
College of San Mateo	27	\$113,018	27	\$86,722	\$26,296	30.32%
Skyline College	14	\$64,668	19	\$72,553	\$(7,884)	-10.87%

### ASB Cañada College

At Cañada College, there were 16 ASB organized events and activities in the first two quarters of this fiscal year as compared to 32 events during the same period of time in the prior year. The overall expenditures increased by 7.23%, or \$1,706, as compared to the prior year. This is due to the increasing WEPA usage, Brown Bag purchases, and student assistant personnel costs.

### ASB College of San Mateo

At the College of San Mateo, there were 27 ASB organized events and activities in the first two quarters of this fiscal year, which is the same as the prior year. The overall expenditures increased by 30.32%, or \$26,296, as compared to the prior year. This is due to the increasing programs utilizing third-party vendors and hiring student assistants for support.

### ASB Skyline College

At Skyline College, there were 14 ASB organized events and activities in the first two quarters of this fiscal year as compared to 19 events during the same period of time in the prior year. The overall expenditures decreased by 10.87%, or \$7,884, as compared to the prior year. This is due to the less participation in conferences and delays in posting renewal fees and student assistant expenses.

## AUXILIARY OPERATIONS

The impact of the campus closures due to the pandemic on auxiliary services resulted in significant revenue losses. Combined with lower enrollment, fewer face-to-face classes, increased personnel costs, and supply chain delays, auxiliary services had to draw on its reserves. While the short-term impact was significant, the long-term financial outlook is more optimistic for some operations as enrollment increases and the region rebounds from the pandemic.

### Bookstores

The Bookstores continue to support students and faculty with the return of a larger student presence to campus (post pandemic). The higher percentage of students returning to campus continues to grow, yet a larger percentage of students continue to take classes remotely resulting in fewer overall visits. The challenges to bookstores are most notable with minimal revenue gains, increasing cost of goods, and the continuing expenses required to support districtwide programs.

While Bookstores operate in an outdated “brick & mortar” business model, these locations are the hub of student inquires. The Bookstores serve as an essential student and faculty “help-desk,” regarding instructional content, purchases, and navigation processes for Inclusive Access and Open Enrollment Resources. The increasing cost of sales and costs associated with personnel have required the Bookstores to draw on reserves while being bolstered via resource transfers from the Athletic Centers and the Cafeteria. This support is sustainable in the short-term, yet the

long-term financial outlook for the Bookstores will likely require alternative approaches to improved financial performance.

Comparative sales figures through December 31<sup>st</sup> are shown below:

Bookstore Sales	2023-24	2022-23	\$ Change	% Change
Regular Merchandise Sales	\$2,147,649	\$1,606,776	\$504,872	33.66%
Computer Products Sales	324,929	22,633	302,296	1335.64%
<b>Total Merchandise Sales</b>	<b>\$2,472,578</b>	<b>\$1,629,409</b>	<b>\$843,168</b>	<b>51.75%</b>
Textbook Rental Income	20,715	32,995	(12,280)	-37.22%
Production Service Income	159,482	116,223	43,258	37.22%
<b>Total Sales</b>	<b>\$2,652,774</b>	<b>\$1,778,628</b>	<b>\$874,147</b>	<b>49.15%</b>

Regular merchandise sales have increased 33.66% as compared to the same period in the prior year primarily due to increased enrollment. Computer products sales increased significantly primarily due to the technology component of SB893. Production Service Income increased by approximately \$43,258, while textbook rental income decreased by \$12,280. Production Service Income increase is attributed to the Athletic Centers collaborating with the Bookstores to produce uniforms and pro-shop items. Textbook rentals continue to decline as more students are able to afford content purchases via SB893. Total period-over-period sales has increased 49.15%, or \$874,147.

Comparative total figures through December 31<sup>st</sup> are shown below:

Bookstore Recap	2023-24	2022-23	\$ Change	% Change
<b>Operations</b>				
<b>Sales</b>				
Merchandise Sales	\$2,472,578	\$1,629,409	\$843,168	51.75%
Textbook Rental Income	20,715	32,995	(12,280)	-37.22%
Production Service Income	159,482	116,223	43,258	37.22%
<b>Total Sales</b>	<b>\$2,652,774</b>	<b>\$1,778,628</b>	<b>\$874,147</b>	<b>49.15%</b>
Less: Cost of Sales	1,896,505	1,208,408	688,098	56.94%
<b>Gross Profit from Operations</b>	<b>\$756,269</b>	<b>\$570,220</b>	<b>\$186,049</b>	<b>32.63%</b>
Total Operating Expenses	1,426,858	1,287,696	139,162	10.81%
<b>Net Income/(Loss) from Operations</b>	<b>\$(670,589)</b>	<b>\$(717,476)</b>	<b>\$46,887</b>	<b>6.54%</b>
Other Income	58,556	23,549	35,007	148.66%
<b>Net Operation Profit/(Loss)</b>	<b>\$(612,033)</b>	<b>\$(693,927)</b>	<b>\$81,894</b>	<b>11.80%</b>
<b>Non-Operational Income/(Expenses)</b>				
Non-Operational Income	\$103,520	\$56,412	\$47,108	-83.51%
Admin Salary & Benefits	54,890	48,547	6,344	13.07%
Other Expenses	33,990	35,585	(1,595)	-4.48%
<b>Total Non-Operational Income/(Expenses)</b>	<b>\$14,639</b>	<b>\$(27,720)</b>	<b>\$42,360</b>	<b>152.81%</b>
Support from Other Auxiliary	800,000	-	800,000	-
<b>Net Change in Fund Balance</b>	<b>\$202,606</b>	<b>\$(721,647)</b>	<b>\$924,254</b>	<b>128.08%</b>

Period-over-period cost of goods sold increased by 56.94% largely due to the increased overall sales volume relating to SB893 and increased student enrollment. Total direct operating expenses increased 10.81% over the same period compared to the prior year reflecting increased personnel costs; however, staffing levels were reduced to minimize the increase.

The overall net profit loss improved by 11.80% in comparison to the same period in the prior year, which is a significant accomplishment considering the headwinds facing the Bookstores. The net change in fund balance is reflective of support from the Athletic Centers and the Cafeteria. While this resource transfer allowed for a positive net change in fund balance compared to same period in the prior year, the trajectory for the Bookstores is not sustainable in its current form without continued external support. Bookstore operations are under organizational study and review and it is recommended that considerations be made for all options towards improved financial viability, yet while also continuing to meet the needs of students, faculty, and staff.

**Community, Continuing and Corporate Education**

Community, Continuing and Corporate Education (CCCE) exists to create impact for San Mateo County residents, families, businesses, nonprofits, governmental agencies, and international students seeking increased educational opportunities within the District. The four channels through which this impact is achieved are the Bay Area Pathways Academy (BAPA), Community Education, Corporate Education and Silicon Valley Intensive English Program (SVIEP).

Comparative figures through December 31<sup>st</sup> are shown below:

Community, Continuing & Corporate Education (with SVIEP)	2023-24	2022-23	\$ Change	% Change
CCCE Operating Revenues	\$226,321	\$162,000	\$64,321	39.70%
SVIEP Operating Revenues	197,032	152,598	44,434	29.12%
<b>Operating Revenues</b>	<b>\$423,353</b>	<b>\$314,598</b>	<b>\$108,755</b>	<b>34.57%</b>
<b>Operating Expenditures</b>				
CCCE Salaries and Benefits	\$359,998	\$261,229	\$98,769	37.81%
SVIEP Salaries and Benefits	286,887	215,060	71,827	33.40%
CCCE Other Operating Expenses	54,878	49,573	5,305	10.70%
SVIEP Other Operating Expenses	9,251	21,904	(12,653)	-57.77%
<b>Total Operating Expenses</b>	<b>\$711,014</b>	<b>\$547,766</b>	<b>\$163,248</b>	<b>29.80%</b>
<b>Net Operating Profit/(Loss) before College Support Income</b>	<b>\$(287,661)</b>	<b>\$(233,168)</b>	<b>\$(54,493)</b>	<b>-23.37%</b>
Other Income/Support	\$-	\$-	\$-	
<b>Net Change in Fund Balance</b>	<b>\$(287,661)</b>	<b>\$(233,168)</b>	<b>\$(54,493)</b>	<b>-23.37%</b>

CCCE’s first and second quarter revenues increased by 34.57% compared to the same period from the prior year. The Bay Area Pathways (BAPA) drove first quarter revenue for CCCE. As the operation continues its journey back to normalcy, CCCE is refocusing and moving towards improved collaboration with the three colleges to create opportunities for the communities that the District serves. This approach includes the following strategies:

**Silicon Valley Intensive English Program (SVIEP)**

The Silicon Valley Intensive English Program (SVIEP) is in the process of being reorganized in anticipation of bringing the program to a close at the end of 2023-24. Although the first and second quarter revenues showed a strong gain compared to the same quarter last year, the operating expenses continue to exceed revenue. The closure of the program will have a net positive impact on the overall budget.

**Community Education**

Community Education continues to leverage not-for-credit programming and registration capabilities to support the colleges in piloting programs with affordable workforce-designed offerings open to the community. This enhanced level of partnership with the colleges supports both college and community workforce goals. Additionally, with the

help from the colleges, Community Education is working to identify new not-for-credit professional certifications and enrichment courses that are non-duplicative and support community impact and program revenue growth.

### **Bay Area Pathways Academy (BAPA)**

The Bay Area Pathways Academy (BAPA) team has redesigned the structure, timing, and pricing of the in-person Spring and Summer 2024 camp experience. The team is excited to announce the offering of the first Spring Break Art and Coding camps for 2024, which will take place at the College of San Mateo from April 1<sup>st</sup> through April 12<sup>th</sup>. The CCCE team is also excited to announce new summer camp offerings for children aged six through 10 starting June 17<sup>th</sup> through August 2<sup>nd</sup>, giving the community the opportunity to explore a wide range of art and creative activities. In addition to the BAPA summer program for children aged 11 through 14 starting June 17<sup>th</sup> through August 2<sup>nd</sup>, BAPA will be offering a coding academy for children aged 11 through 14. Registration for the Spring and Summer 2024 camps are now open and has generated approximately \$29,000 as of January 30, 2024. Lastly, in collaboration with the College of San Mateo’s Kinesiology, Athletics and Dance Division, the BAPA team is working on identifying new sport camp opportunities for children aged 11 through 14 starting in Summer 2024.

### **Corporate Education**

Corporate Education is positioning itself to support and provide new safety training opportunities for district employees in collaboration with the three colleges and the District Office. Additionally, in collaboration with Cañada College, Corporate Education continues to partner with the San Mateo County Human Services Agency to provide for-credit contract education classes for CalWORKs students at the San Mateo County Human Services Agency. Corporate Education continues to manage and support the District’s professional development opportunities for staff through the live-online instructor-led Professional Development Academy (PDA) in collaboration with the Human Resources Department. In collaboration with the colleges, program staff is diligently working to create more partnerships to provide for-credit contract education classes throughout the District.

### **Cafeterias**

Beverage, Snack, and Food Service Vendors:

- The District’s beverage vending service partner is Pepsi Bottling Company. The contract was awarded effective July 1, 2017, ending on June 30, 2024, with the option of renewing for three one-year terms at the discretion of the District.
- The District’s snack vending partner is Vending ONE. The contract was approved July 1, 2023, and will end on June 30, 2028.
- The District’s food service partner is Pacific Dining Services. The contract was awarded on January 1, 2024 and will end on December 31, 2029.

All of the commission dollars from the Pepsi Bottling Company and the Vending ONE vending machines, located at the colleges is returned directly to the colleges’ Associated Student Body for use with approved student-related activities.

Comparative figures through December 31st are shown below:

Cafeteria Recap	2023-24	2022-23	\$ Change	% Change
<b>Operations</b>				
<b>Revenues</b>				
Food Service Income	\$104,061	\$13,166	\$90,895	
Interest Income	5,179	4,412	766	49.62%
Event Rental	108,536	106,269	2,267	318.22%
<b>Total Revenues</b>	<b>\$217,775</b>	<b>\$123,847</b>	<b>\$93,928</b>	<b>336.71%</b>
<b>Expenditures</b>	<b>\$172,474</b>	<b>\$114,661</b>	<b>\$57,812</b>	<b>32.43%</b>
<b>Income/(Loss) from Operations</b>	<b>\$45,301</b>	<b>\$9,186</b>	<b>\$36,116</b>	<b>393.18%</b>
Support to Other Auxiliary	(400,000)	-	(400,000)	
<b>Net Change in Fund Balance</b>	<b>\$(354,699)</b>	<b>\$9,186</b>	<b>\$(363,884)</b>	<b>115.78%</b>

FOOD SERVICE INCOME	2023-24	2022-23	\$ Change	% Change
<b>PACIFIC DINING</b>				
Skyline	\$27,517	\$9,275	\$18,242	196.68%
Skyline Events	12,630	-	12,630	100.00%
Cañada	14,440	-	14,440	100.00%
CSM	42,233	3,891	38,342	985.44%
CSM Events	7,239	-	7,239	0.00%
<b>Total Food Service Income</b>	<b>\$104,061</b>	<b>\$13,166</b>	<b>\$90,895</b>	<b>690.37%</b>

Revenues from cafeteria sales and events increased \$93,928 in the first six months of 2023-24 compared to the second quarter of 2022-23. Expenditures associated with operational costs (primarily in repairs of aging kitchen equipment) increased \$57,812 over the same period from the prior year. The revenue increases mitigated this one-time increase in expenses resulting in a net income of \$45,301, or 393.18% higher than the same period from the prior year. The fund balance decreased by \$354,699 due to a \$400,000 resource transfer to support the bookstores. It is projected that the revenues in the next two quarters of 2023-24 will mitigate this transfer of resources.

### College of San Mateo Athletic Center

The College of San Mateo Athletic Center (CSM-AC) is a self-sustaining, student first, community-centered, fee-based operation offering numerous service options to the San Mateo college campus community and the community-at-large. The concept of a hybrid/multi-use space enables the District to maximize the use of facility resources and consequently create a revenue stream that will supplement budgetary needs, including equipment maintenance and replacement, and has gained the attention of other community colleges throughout the State. CSM-AC provides the community broader access to the College of San Mateo and demonstrates in a tangible way that the District is a community-based organization serving a wide spectrum of educational and training opportunities.

Comparative figures through December 31<sup>st</sup> are shown below:

College of San Mateo Athletic Center				
Income Statement - Operational Revenues and Expenses	2023-24	2022-23	\$ Change	% Change
<b>Operating Revenues</b>				
Registration & Membership	\$1,484,117	\$1,189,061	\$295,056	24.81%
Personal Training	100,170	40,765	59,404	145.72%
Aquatics	398,944	269,345	129,598	48.12%
Group Exercise	87,449	53,478	33,971	63.52%
Retail	8,166	11,019	(2,852)	-25.88%
Other Income	21,946	9,937	12,009	120.86%
<b>Total Operating Revenue</b>	<b>\$2,100,792</b>	<b>\$1,573,606</b>	<b>\$527,186</b>	<b>33.50%</b>
<b>Operating Expenses</b>	<b>\$1,946,546</b>	<b>\$1,907,292</b>	<b>\$39,254</b>	<b>2.06%</b>
<b>Operational Income/(Loss) before District and College Support</b>	<b>\$154,246</b>	<b>\$(333,686)</b>	<b>\$487,933</b>	<b>146.22%</b>
<b>District Support Income</b>				
Interest Income on Investments	\$44,457	\$17,999	\$26,458	-146.99%
<b>Total District Support Income</b>	<b>\$44,457</b>	<b>\$17,999</b>	<b>\$26,458</b>	<b>146.99%</b>
<b>District Support Expense</b>				
Equipment Use Fee & Depreciation	8,844	29,894	(21,050)	-70.41%
<b>Total District Support Expense</b>	<b>\$8,844</b>	<b>\$29,894</b>	<b>\$(21,050)</b>	<b>-70.41%</b>
<b>Net Income/(Loss) after District Support prior to College Support</b>	<b>\$189,859</b>	<b>\$(345,581)</b>	<b>\$535,440</b>	<b>154.94%</b>
<b>College Support</b>				
<b>Total Non-Operational College Support Expense</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>-</b>
Support to Other Auxiliary	360,000	-	360,000	100%
<b>Net Income/(Loss) to Reserve</b>	<b>\$(170,141)</b>	<b>\$(345,581)</b>	<b>\$133,341</b>	<b>50.77%</b>

*Operating expenses include personnel expenses and other operational expenses.*

The operational model of CSM-AC transitioned in January 2022 from an outsourced operation to a fully-operated District function, with all services provided by District employees. The first six months of 2023-24 realized a year-over-year increase in operating expenses of 2.06% while services to an increasing membership have been expanded.

Total operating revenue increased by \$527,186, or 33.50% when compared to the same period in the prior year. This is primarily attributed to increased membership sales, aquatics programming, and personal training. Membership rates were increased in June 2023 and are reflected in this improved revenue stream. The Athletic Center currently serves approximately 5,200 members.

The mid-year financial performance of CSM-AC does not reflect College Academic Program Support as considerations to associated expense contributions, which is currently under evaluation. Overall, the Athletic Center realized an improved financial performance of \$487,933 in comparison to the same period in the prior year. While operating revenues have improved and operating expenses contained, support to the bookstores in the amount of \$360,000 places the net income for operation at a -\$170,141. Forecasts predict this loss will reverse with a positive net income to reserve of approximately \$25,000 to \$50,000 by June 30, 2024.



**Cañada College Athletic Center**

The Cañada College Athletic Center (CAN-AC) began pre-sales July 2022, which was prior to the official opening in August 2022. Established as a self-sustaining fee-based operation, the enterprise under Auxiliary Services was modeled after the College of San Mateo Athletic Center as a student first, community-centered, fee-based operation. CAN-AC provides numerous service options to Cañada College’s campus community and the community-at-large. The concept of a hybrid/multi-use space enables the District to maximize the use of facility resources and consequently create a revenue stream that will supplement budgetary needs, including equipment maintenance and replacement. CAN-AC provides the community broader access to Cañada College and demonstrates in a tangible way that the District is a community-based organization serving a wide spectrum of educational and training opportunities.

Comparative figures through December 31<sup>st</sup> are shown below:

<b>Cañada College Athletic Center</b>				
<b>Income Statement - Operational Revenues and Expenses</b>	<b>2023-24</b>	<b>2022-23</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Operating Revenues</b>				
Registration & Membership	\$1,593,022	\$651,112	\$941,910	144.66%
Personal Training	109,661	17,603	92,058	522.97%
Aquatics	145,604	1,789	143,815	8040.56%
Group Exercise	3,375	1,692	1,683	99.47%
Retail	7,674	1,032	6,642	643.39%
Other Income	39,710	2,825	36,885	1305.74%
<b>Total Operating Revenue</b>	<b>\$1,899,045</b>	<b>\$676,053</b>	<b>\$1,222,992</b>	<b>180.90%</b>
<b>Operating Expenses</b>	<b>\$1,432,918</b>	<b>\$701,979</b>	<b>\$730,939</b>	<b>104.13%</b>
<b>Operational Income/(Loss) before District and College Support</b>	<b>\$466,127</b>	<b>\$(25,926)</b>	<b>\$492,053</b>	<b>1897.91%</b>
<b>District Support Income</b>				
Interest Income on Investments	\$9,398	\$-	\$9,398	100%
<b>Total District Support Income</b>	<b>\$9,398</b>	<b>-</b>	<b>\$9,398</b>	<b>100%</b>
<b>District Support Expense</b>				
<b>Total District Support Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income/(Loss) after District Support prior to College Support</b>	<b>\$475,524</b>	<b>\$(25,926)</b>	<b>\$501,450</b>	<b>1934.16%</b>
<b>College Support</b>				
<b>Total Non-Operational College Support Expense</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>-</b>
Support to Other Auxiliary	(40,000)	-	40,000	100%
<b>Net Income/(Loss) to Reserve</b>	<b>\$435,524</b>	<b>\$(25,926)</b>	<b>\$461,450</b>	<b>1779.87%</b>

*Operating expenses include personnel expenses and other operational expenses.*

The financial performance of CAN-AC has shown a robust progression towards profitability. Membership reflects an average monthly increase of approximately 200 new members, with projections leading upward of 6,000 paying members by January 2024. The operation launched with a “tiered-hiring” approach, meaning approved staff positions were filled incrementally in alignment with increasing membership, services, and programming. This approach has

been instrumental in cost management. Projections of the Athletic Center exceeding 8,000 members will require additional staffing in the coming months, with expectations that this goal will be realized by January 2025, with a goal of potentially capping membership at 10,000 in January 2025.

While the first six months of 2023-24 resulted in an increase of \$1,222,992 in total operating revenue; it is important to note that this self-sustaining enterprise is carrying expenses and unrealized revenue in support of the colleges, which remains under evaluation. As the operation continues to mature, administration remains confident with regards to the Athletic Center’s increased profitability.

The net income of \$435,524 includes support to the bookstores in the amount of \$40,000. In spite of this support, CAN-AC realized a 1,779.87% increase in net income in the first six months of 2023-24 when compared to the prior year.

### **CHILD DEVELOPMENT FUND (FUND 6)**

College of San Mateo and Skyline College each operate a Child Development Center (CDC) under General Center and State Preschool Child Development agreements with the California Department of Education and with the California Department of Social Services, respectively.

The Child Development Fund (Page 57) is a special revenue fund that is used to account for the activities of these on-campus preschool programs that serve children of the community including students, faculty, and staff. The primary source of revenue is State funding for children who qualify for subsidized care and Board-approved fees assessed for non-subsidized children. As directed by the Board of Trustees, program deficits up to \$200,000 per site in this fund continue to be funded by former redevelopment property tax funds. Program deficits in excess of this direction are funded by the respective college.

Local revenues for the first six months of the fiscal year are \$167,673, which is up \$16,028 as compared to the same period last year.

### **TRUST FUNDS (STUDENT FINANCIAL AID FUND 7)**

Awards for the first six months of the fiscal year are reflected in this report and total \$18 million, an increase of \$3.1 million over the same period last year. Additional awards will be processed during the second half of the year. The Student Financial Aid Fund can be found on Page 59.

This fund does not include Federal Work Study payments, which are considered wages for work rather than financial assistance in the form of aid. Work Study funds are maintained in the Restricted General Fund.

### **RESERVE FUND FOR POST-RETIREMENT BENEFITS / HOUSING LOAN (FUND 8)**

The Reserve Fund for Post-Retirement Benefits was established to lessen the burden on the Unrestricted General Fund associated with the liability associated with other post-employment benefits (OPEB). In 2010, the District began to assess itself an amount to cover the future retiree medical benefit costs for employees. This assessment was reduced from 5% to 3% of payroll effective 2020-21. These charges appear as part of a benefit expense across all funds and are transferred into this fund.

Additionally, the District established a Government Accounting Standards Board (GASB 45) irrevocable trust for other post-employment benefits. Amounts from the Reserve Fund for Post-Retirement Benefits have been transferred periodically to the trust. An actuarial calculation was completed as of June 30, 2023 determining an OPEB liability of \$123.2 million. The trust had a total portfolio value of \$145.2 million ending December 31, 2023. At this point in time, the OPEB liability is fully-funded per this calculation.

Accordingly, for 2023-24 the District will not be transferring any dollars to the trust given its funding status and will use the resources set aside in Fund 8 to pay retiree medical expenses for 2023-24. The 2023-24 budget anticipates drawing \$2.8 million from the trust to cover the difference between the resources set aside in Fund 8 and the retiree medical expenses for 2023-24.

Given the current fully-funded status, Administration will continue to engage with the trust’s Retirement Board of Authority (RBOA) and the District’s actuary, Total Compensation Services, with regards to potential cost increases of medical benefits, employee and retiree demographics, and market fluctuations with the goal of maintaining a fully-funded status.

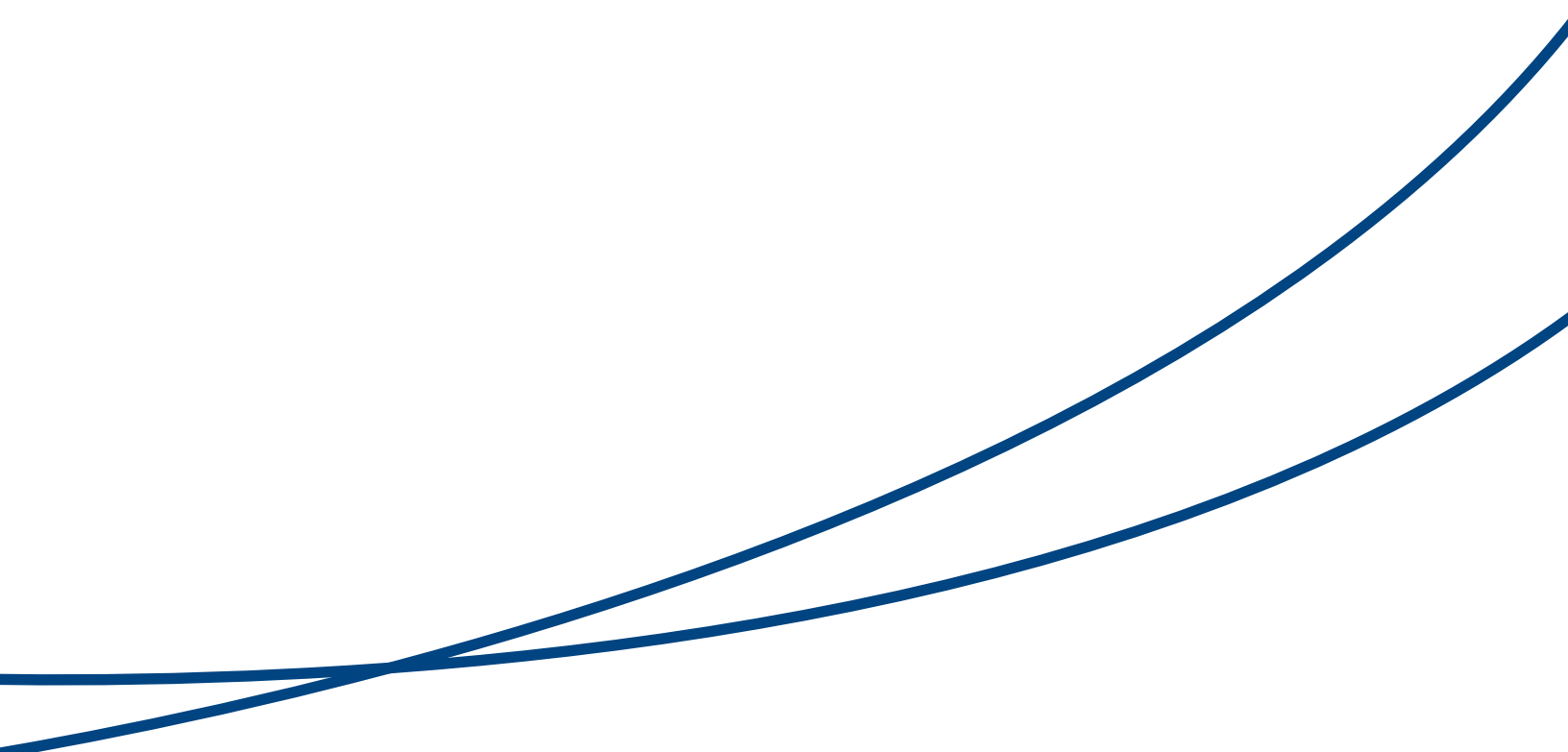
The Reserve Fund for Post-Retirement Benefits can be found on Page 61.

# BUDGET TABLES

Fund Chart

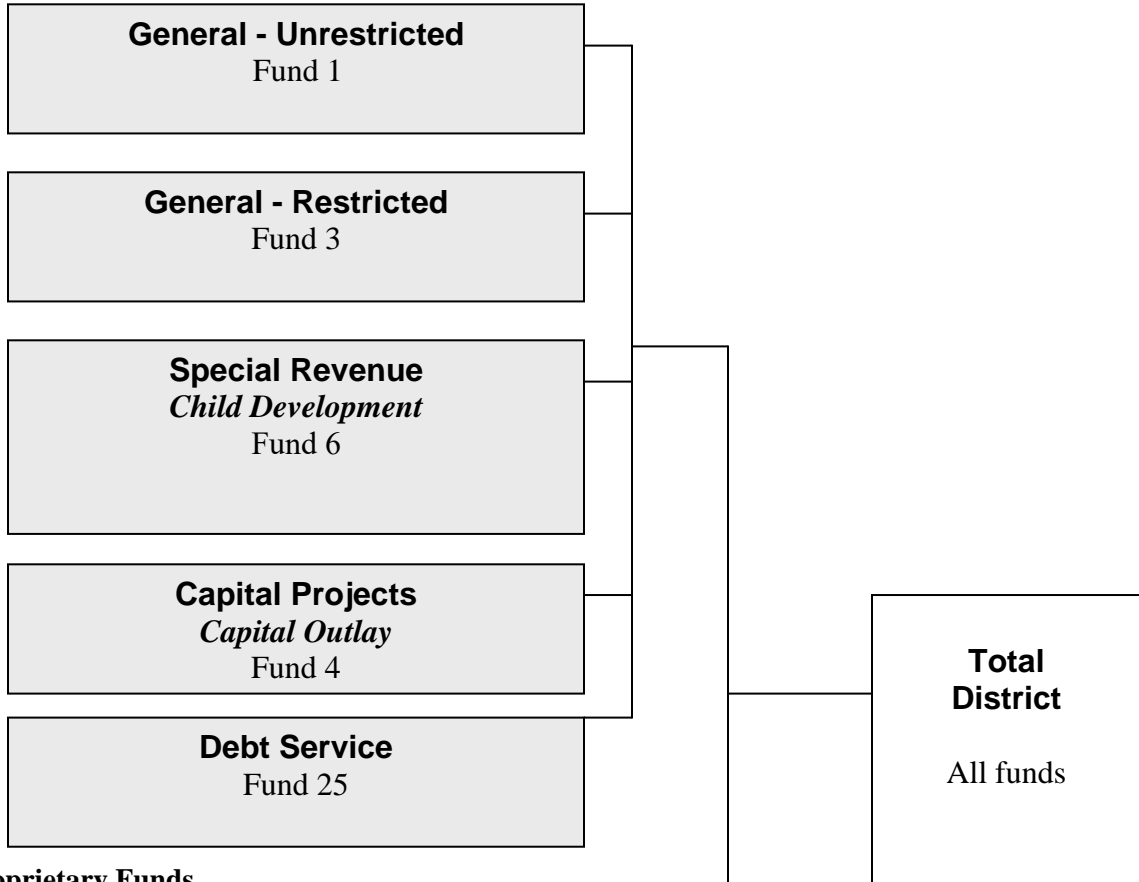
2023-24 Adopted Budget

2023-24 Second Quarter Actuals

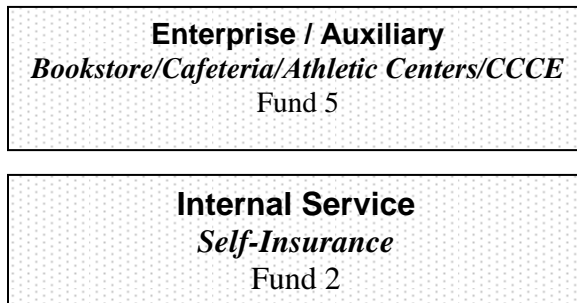


# San Mateo County Community College District Funds

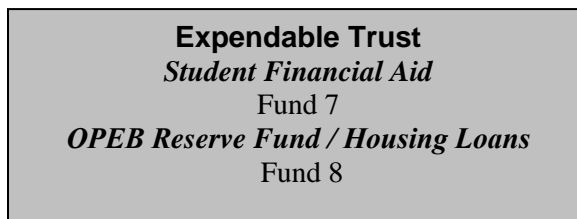
## Governmental Funds



## Proprietary Funds



## Fiduciary Funds



**San Mateo County Community College District  
2023-2024**



**Final Budget - All Funds**

Governmental Funds				
Total General Fund		Special Revenue	Capital Projects	Debt Service
Unrestricted	Restricted	Child Development	Capital Outlay	Debt Service

**Revenue**

1	Federal Revenue	\$0	\$7,317,183	\$77,000	\$0	\$0
2	State Revenue	15,611,138	57,835,743	403,480	5,081,204	0
3	Local Revenue	237,166,934	5,358,341	238,450	57,554,000	63,520,658
4	<b>Total Revenue</b>	<b>\$252,778,072</b>	<b>\$70,511,268</b>	<b>\$718,930</b>	<b>\$62,635,204</b>	<b>\$63,520,658</b>

**Expenses**

5	Cost of Sales	\$0	\$0	\$0	\$0	\$0
6	Certificated Salaries	83,593,238	9,457,345	289,036	0	0
7	Classified Salaries	60,962,469	17,079,663	596,744	942,789	0
8	Employee Benefits	59,039,621	11,361,325	404,437	502,820	0
9	Materials & Supplies	4,289,184	4,291,144	70,750	692,358	0
10	Operating Expenses	27,805,620	33,969,863	43,315	6,923,586	0
11	Capital Outlay	386,172	984,883	0	58,850,478	0
12	<b>Total Expenses</b>	<b>\$236,076,303</b>	<b>\$77,144,223</b>	<b>\$1,404,281</b>	<b>\$67,912,031</b>	<b>\$0</b>

**Transfers & Other**

13	Transfers In	\$0	\$12,907,389	\$685,351	\$0	\$0
14	Other Sources	0	0	0	0	0
15	Transfers Out	(23,891,904)	0	0	(1,400,000)	0
16	Contingency/Deficit	0	0	0	0	0
17	Other Out Go	(80,000)	(6,274,434)	0	0	(63,520,658)
18	<b>Total Transfers/Other</b>	<b>(\$23,971,904)</b>	<b>\$6,632,955</b>	<b>\$685,351</b>	<b>(\$1,400,000)</b>	<b>(\$63,520,658)</b>

**Fund Balance**

19	Net Change in Fund Balance	(\$7,270,135)	(\$0)	\$0	(\$6,676,827)	\$0
20	Beginning Balance, July 1	45,662,756	24,765,038	0	222,146,950	63,278,189
21	Balance	0	0	0	0	0
22	<b>Net Fund Balance, 6/30</b>	<b>\$38,392,622</b>	<b>\$24,765,038</b>	<b>\$0</b>	<b>\$215,470,123</b>	<b>\$63,278,189</b>

Note: Possible minor differences in dollar amounts due to rounding

**San Matlo County Community Colligl District  
2023-2024  
Final Budget - All Funds**

Proprietary Funds						Fiduciary Funds			
Enterprise Funds					Internal Service	Expendable Trusts			
CCC Education	Bookstore	Cafeteria	CSM Athletic Center	Cañada College Athletic Center	Self-Insurance	Trust Fund (Student Aid)	OPEB Reserve / Housing Loan	Total District All Funds	
\$0	\$0	\$0	\$0	\$0	\$0	\$12,935,000	\$0	\$20,329,183	1
0	0	0	0	0	0	1,762,000	0	80,693,565	2
963,684	4,779,666	432,604	3,492,943	2,894,271	0	1,520,000	0	377,921,551	3
<b>\$963,684</b>	<b>\$4,779,666</b>	<b>\$432,604</b>	<b>\$3,492,943</b>	<b>\$2,894,271</b>	<b>\$0</b>	<b>\$16,217,000</b>	<b>\$0</b>	<b>\$478,944,300</b>	4
\$0	\$3,250,173	\$0	\$0	\$0	\$0	\$0	\$0	\$3,250,173	5
0	0	0	0	0	0	0	0	93,339,619	6
488,991	2,339,310	106,352	1,910,575	1,477,222	57,975	0	0	85,962,089	7
215,228	801,941	63,593	711,306	565,109	31,742	0	6,962,490	80,659,612	8
10,000	30,000	0	77,905	134,190	0	0	0	9,595,531	9
60,000	171,223	206,082	54,000	64,000	4,006,119	0	17,185	73,320,993	10
0	0	0	0	15,000	0	0	0	60,236,533	11
<b>\$774,219</b>	<b>\$6,592,647</b>	<b>\$376,027</b>	<b>\$2,753,786</b>	<b>\$2,255,521</b>	<b>\$4,095,836</b>	<b>\$0</b>	<b>\$6,979,675</b>	<b>\$406,364,549</b>	12
\$0	\$0	\$0	\$0	\$0	\$4,006,119	\$7,693,044	\$0	\$25,291,903	13
0	400,000	0	0	0	1,271,809	0	6,979,675	8,651,484	14
0	0	0	0	0	0	0	0	(25,291,904)	15
0	0	0	0	0	0	0	0	0	16
0	0	(400,000)	0	0	0	(26,385,480)	-	(96,660,572)	17
<b>\$0</b>	<b>\$400,000</b>	<b>(\$400,000)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,277,928</b>	<b>(\$18,692,436)</b>	<b>\$6,979,675</b>	<b>(\$88,009,089)</b>	18
\$189,465	(\$1,412,981)	(\$343,423)	\$739,157	\$638,750	\$1,182,092	(\$2,475,436)	\$0	(\$15,429,339)	19
(189,465)	4,536,254	555,479	165,954	(\$197,628)	6,835,568	2,475,436	5,790,565	375,825,096	20
0	0	0	0	0	0	0	0	0	21
<b>\$0</b>	<b>\$3,123,273</b>	<b>\$212,056</b>	<b>\$905,111</b>	<b>\$441,122</b>	<b>\$8,017,660</b>	<b>(\$0)</b>	<b>\$5,790,565</b>	<b>\$360,395,758</b>	22

**San Mateo County Community College District**  
**2023-2024**  
**Second Quarter Actuals - All Funds**

Governmental Funds				
Total General Fund		Special Revenue	Capital Projects	Debt Service
Unrestricted	Restricted	Child Development	Capital Outlay	Debt Service

**Revenue**

1	Federal Revenue	\$0	\$3,051,414	\$155,949	\$0	\$0
2	State Revenue	5,089,541	13,744,366	230,515	220,573	22,913
3	Local Revenue	130,342,094	1,964,876	167,673	1,152,016	33,173,188
4	<b>Total Revenue</b>	<b>\$135,431,636</b>	<b>\$ 18,760,656</b>	<b>\$ 554,137</b>	<b>\$ 1,372,589</b>	<b>\$ 33,196,101</b>

**Expenses**

5	Cost of Sales	\$0	\$0	\$0	\$0	\$0
6	Certificated Salaries	38,711,178	5,788,576	168,666	0	0
7	Classified Salaries	28,500,441	7,809,841	362,003	603,530	0
8	Employee Benefits	25,733,671	5,177,132	229,060	218,824	0
9	Materials & Supplies	1,316,323	1,071,671	30,707	294,820	0
10	Operating Expenses	9,675,956	2,231,622	247	2,388,792	0
11	Capital Outlay	163,278	594,254	0	16,116,580	0
12	<b>Total Expenses</b>	<b>\$104,100,847</b>	<b>\$22,673,096</b>	<b>\$790,683</b>	<b>\$19,622,546</b>	<b>\$0</b>

**Transfers & Other**

13	Transfers In	\$9,000,911	\$4,833,224	\$236,546	\$732,881	\$0
14	Other Sources	3,422	0	0	61,666	0
15	Transfers Out	(13,614,775)	(1,844,651)	0	(10,237,458)	0
16	Contingency	0	0	0	0	0
17	Other Out Go	(409,205)	(1,173,613)	0	0	(54,944,610)
18	<b>Total Transfers/Other</b>	<b>(\$5,019,646)</b>	<b>\$1,814,960</b>	<b>\$236,546</b>	<b>(\$9,442,911)</b>	<b>(\$54,944,610)</b>

**Fund Balance**

19	Net Change in Fund Balance	\$26,311,142	(\$2,097,480)	\$0	(\$27,692,868)	(\$21,748,510)
20	Beginning Balance, July 1	45,662,756	24,765,038	0	222,146,950	63,278,189
21	Adjustments to Beginning Balance	0	0	0	0	0
22	<b>Net Fund Balance, Dec 31</b>	<b>\$71,973,899</b>	<b>\$22,667,558</b>	<b>\$0</b>	<b>\$194,454,082</b>	<b>\$41,529,679</b>

Note: Possible minor differences in dollar amounts due to rounding.



**San Mateo County Community College District  
2023-2024  
Second Quarter Actuals - All Funds**

Proprietary Funds					Fiduciary Funds				
Enterprise Funds					Internal Service	Expendable Trusts			
CCC Education	Bookstore	Cafeteria	CSM Athletic Center	Cañada College Athletic Center	Self-Insurance	Trust Fund (Student Aid)	OPEB Reserve / Housing Loan	Total District All Funds	
\$0	\$0	\$0	\$0	\$0	\$0	\$6,784,022	\$0	\$9,991,386	1
0	0	0	0	0	0	1,037,895	0	20,345,803	2
423,353	2,814,850	217,775	2,145,249	1,908,442	0	676,580	(85,490)	174,900,606	3
<b>\$ 423,353</b>	<b>\$2,814,850</b>	<b>\$217,775</b>	<b>\$2,145,249</b>	<b>\$1,908,442</b>	<b>\$0</b>	<b>\$ 8,498,497</b>	<b>\$ (85,490)</b>	<b>\$ 205,237,795</b>	4
\$0	\$1,896,505	\$0	\$0	\$0	\$0	\$0	\$0	\$1,896,505	5
0	0	0	0	0	0	0	0	44,668,420	6
493,300	869,484	64,090	1,368,069	965,713	80,541	0	0	41,117,011	7
153,585	331,890	10,504	382,090	280,119	45,736	0	3,526,245	36,088,856	8
8,371	3,757	0	29,364	27,298	0	0	0	2,782,311	9
55,759	310,607	97,880	175,867	159,787	4,100,114	0	12,743	19,209,373	10
0	0	0	0	0	0	0	0	16,874,112	11
<b>\$711,015</b>	<b>\$3,412,243</b>	<b>\$172,474</b>	<b>\$1,955,390</b>	<b>\$1,432,917</b>	<b>\$4,226,390</b>	<b>\$0</b>	<b>\$3,538,987</b>	<b>\$162,636,589</b>	12
\$0	\$0	\$0	\$0	\$0	\$3,802,846	\$7,090,475	\$0	\$25,696,883	13
0	800,000	0	0	0	785,733	0	1,793,181	3,444,001	14
0	0	0	0	0	0	0	0	(25,696,883)	15
0	0	0	0	0	0	0	0	0	16
0	0	(400,000)	(360,000)	(40,000)	0	(18,016,449)	0	(75,343,876)	17
<b>\$0</b>	<b>\$800,000</b>	<b>(\$400,000)</b>	<b>(\$360,000)</b>	<b>(\$40,000)</b>	<b>\$4,588,578</b>	<b>(\$10,925,973)</b>	<b>\$1,793,181</b>	<b>(\$71,899,875)</b>	18
(\$287,662)	\$202,607	(\$354,699)	(\$170,141)	\$435,525	\$362,188	(\$2,427,476)	(\$1,831,297)	(\$29,298,669)	19
(189,465)	4,536,254	555,479	165,954	(197,628)	6,835,568	2,475,436	5,790,565	375,825,096	20
0	0	0	0	0	0	0	0	0	21
<b>(\$477,127)</b>	<b>\$4,738,861</b>	<b>\$200,780</b>	<b>(\$4,187)</b>	<b>\$237,897</b>	<b>\$7,197,756</b>	<b>\$47,960</b>	<b>\$3,959,268</b>	<b>\$346,526,427</b>	22

# UNRESTRICTED GENERAL FUND (Fund 1)

The Unrestricted General Fund is maintained to account for those monies that are not restricted in their use by external sources. This is one of the largest of the funds and the one most commonly thought of when discussing the budget.

Proposition 55 (EPA) funds are included as part of Fund 1. The site allocation budgets are shown in detail following the General Fund pages in this section.

In general, there are no external restrictions imposed on the use of these resources; however, the District's Board of Trustees may designate portions of this fund as special allocations or set-asides for specific purposes. Examples of these designated allocations include the set aside for faculty professional development and classified staff development, which provides resources for efforts to enhance knowledge, skills, and abilities.

# San Mateo County Community College District

## Unrestricted General Fund (Fund 1) - Cañada



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Income</b>					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	783,706	783,706	465,790	59%	2
3 Local Income	3,541,114	3,685,171	3,621,689	98%	3
<b>4 Total Income</b>	<b>\$4,324,820</b>	<b>\$4,468,877</b>	<b>\$4,087,479</b>	<b>91%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$16,694,750	\$19,568,241	\$8,665,179	44%	5
6 Classified Salaries	7,999,253	8,389,157	4,047,698	48%	6
7 Employee Benefits	9,002,308	9,810,304	4,563,633	47%	7
8 Materials & Supplies	228,398	336,236	70,928	21%	8
9 Operating Expenses	1,750,646	1,815,604	160,971	9%	9
10 Capital Outlay	0	24	23	95%	10
<b>11 Total Expenses</b>	<b>\$35,675,355</b>	<b>\$39,919,566</b>	<b>\$17,508,432</b>	<b>44%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$1,023,529	\$1,023,529	100%	12
13 Other Sources	0	0	0		13
14 Transfers Out	(565,190)	(565,190)	(37,190)	7%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	3,142,980	3,142,980	100%	16
<b>17 Total Transfers/Other</b>	<b>(\$565,190)</b>	<b>\$3,601,319</b>	<b>\$4,129,319</b>	<b>115%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	(\$31,915,725)	(\$31,849,370)	(\$9,291,634)		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>(\$31,915,725)</b>	<b>(\$31,849,370)</b>	<b>(\$9,291,634)</b>		<b>21</b>

# San Mateo County Community College District

## Unrestricted General Fund (Fund 1) - CSM



	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Income</b>					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	1,207,634	1,207,634	266,789	22%	2
3 Local Income	7,291,632	7,451,457	7,332,966	98%	3
<b>4 Total Income</b>	<b>\$8,499,266</b>	<b>\$8,659,090</b>	<b>\$7,599,755</b>	<b>88%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$26,658,747	\$27,334,655	\$14,948,548	55%	5
6 Classified Salaries	12,236,105	13,374,565	5,826,655	44%	6
7 Employee Benefits	14,251,981	14,272,376	7,044,408	49%	7
8 Materials & Supplies	651,106	778,570	340,453	44%	8
9 Operating Expenses	695,128	6,347,662	146,672	2%	9
10 Capital Outlay	25,392	35,171	18,621	53%	10
<b>11 Total Expenses</b>	<b>\$54,518,460</b>	<b>\$62,142,999</b>	<b>\$28,325,357</b>	<b>46%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$1,890,921	\$1,890,921	100%	12
13 Other Sources	0	819	819	100%	13
14 Transfers Out	(1,326,576)	(1,342,075)	(114,329)	9%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	5,702,819	5,702,775	100%	16
<b>17 Total Transfers/Other</b>	<b>(\$1,326,576)</b>	<b>\$6,252,483</b>	<b>\$7,480,185</b>	<b>120%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	(\$47,345,770)	(\$47,231,426)	(\$13,245,417)		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>(\$47,345,770)</b>	<b>(\$47,231,426)</b>	<b>(\$13,245,417)</b>		<b>21</b>

# San Mateo County Community College District

## Unrestricted General Fund (Fund 1) - Skyline



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Income</b>					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	1,280,006	1,280,006	1,172,419	92%	2
3 Local Income	6,232,606	6,569,769	6,576,761	100%	3
<b>4 Total Income</b>	<b>\$7,512,613</b>	<b>\$7,849,775</b>	<b>\$7,749,180</b>	<b>99%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$26,751,217	\$31,796,517	\$14,337,698	45%	5
6 Classified Salaries	12,247,747	13,240,982	6,146,638	46%	6
7 Employee Benefits	14,259,189	14,783,284	7,216,872	49%	7
8 Materials & Supplies	1,634,807	2,228,492	212,489	10%	8
9 Operating Expenses	3,059,233	6,830,377	85,864	1%	9
10 Capital Outlay	39,173	42,173	1,489	4%	10
<b>11 Total Expenses</b>	<b>\$57,991,365</b>	<b>\$68,921,824</b>	<b>\$28,001,050</b>	<b>41%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$5,635,308	\$5,635,308	100%	12
13 Other Sources	0	0	0		13
14 Transfers Out	(1,558,166)	(1,575,836)	(64,847)	4%	14
15 Contingency	0	0	0		15
16 Other Out Go	(80,000)	5,114,492	5,114,492	100%	16
<b>17 Total Transfers/Other</b>	<b>(\$1,638,166)</b>	<b>\$9,173,965</b>	<b>\$10,684,954</b>	<b>116%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	(\$52,116,919)	(\$51,898,084)	(\$9,566,916)		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>(\$52,116,919)</b>	<b>(\$51,898,084)</b>	<b>(\$9,566,916)</b>		<b>21</b>

# San Mateo County Community College District

## Unrestricted General Fund (Fund 1) - District Office



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Income</b>					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	285,883	285,883	207,163	72%	2
3 Local Income	0	161,038	157,078	98%	3
<b>4 Total Income</b>	<b>\$285,884</b>	<b>\$446,922</b>	<b>\$364,241</b>	<b>81%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$1,356,987	\$1,332,735	\$715,605	54%	5
6 Classified Salaries	19,864,311	24,464,160	12,400,452	51%	6
7 Employee Benefits	14,446,355	14,083,082	6,849,627	49%	7
8 Materials & Supplies	1,469,852	1,391,927	671,117	48%	8
9 Operating Expenses	4,043,816	3,632,483	1,034,918	28%	9
10 Capital Outlay	110,637	710,042	53,022	7%	10
<b>11 Total Expenses</b>	<b>\$41,291,959</b>	<b>\$45,614,428</b>	<b>\$21,724,741</b>	<b>48%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$433,278	\$433,278	100%	12
13 Other Sources	0	2,603	2,603	100%	13
14 Transfers Out	(505,870)	(561,306)	(497,328)	89%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	3,848,015	3,848,015	100%	16
<b>17 Total Transfers/Other</b>	<b>(\$505,870)</b>	<b>\$3,722,589</b>	<b>\$3,786,567</b>	<b>102%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	(\$41,511,945)	(\$41,444,917)	(\$17,573,933)		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>(\$41,511,945)</b>	<b>(\$41,444,917)</b>	<b>(\$17,573,933)</b>		<b>21</b>

# San Mateo County Community College District

## Unrestricted General Fund (Fund 1) - Central Services



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Income</b>					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	12,053,909	12,031,358	2,977,379	25%	2
3 Local Income	220,101,580	222,324,177	112,653,601	51%	3
<b>4 Total Income</b>	<b>\$232,155,489</b>	<b>\$234,355,535</b>	<b>\$115,630,981</b>	<b>49%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$12,131,537	\$3,436,871	\$44,148	1%	5
6 Classified Salaries	8,615,052	325,430	78,998	24%	6
7 Employee Benefits	7,079,788	6,988,313	59,132	1%	7
8 Materials & Supplies	305,020	223,105	21,335	10%	8
9 Operating Expenses	18,256,797	19,747,491	8,247,531	42%	9
10 Capital Outlay	210,970	202,752	90,124	44%	10
<b>11 Total Expenses</b>	<b>\$46,599,164</b>	<b>\$30,923,961</b>	<b>\$8,541,267</b>	<b>28%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$17,876	\$17,876	100%	12
13 Other Sources	0	0	0		13
14 Transfers Out	(19,936,102)	(17,598,782)	(12,901,080)	73%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	(20,697,006)	(18,217,467)	88%	16
<b>17 Total Transfers/Other</b>	<b>(\$19,936,102)</b>	<b>(\$38,277,912)</b>	<b>(\$31,100,671)</b>	<b>81%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	\$165,620,223	\$165,153,662	\$75,989,043		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>\$165,620,223</b>	<b>\$165,153,662</b>	<b>\$75,989,043</b>		<b>21</b>

# San Mateo County Community College District

## Unrestricted General Fund (Fund 1) - Total District



SAN MATEO COUNTY  
COMMUNITY  
COLLEGE DISTRICT

	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Revenue</b>					
1 Federal Revenue	\$0	\$0	\$0		1
2 State Revenue	15,611,138	15,588,587	5,089,541	33%	2
3 Local Revenue	237,166,934	240,191,611	130,342,094	54%	3
<b>4 Total Revenue</b>	<b>\$252,778,072</b>	<b>\$255,780,199</b>	<b>\$135,431,636</b>	<b>53%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$83,593,238	\$83,469,019	\$38,711,178	46%	5
6 Classified Salaries	60,962,469	59,794,293	28,500,441	48%	6
7 Employee Benefits	59,039,621	59,937,358	25,733,671	43%	7
8 Materials & Supplies	4,289,184	4,958,329	1,316,323	27%	8
9 Operating Expenses	27,805,620	38,373,617	9,675,956	25%	9
10 Capital Outlay	386,172	990,162	163,278	16%	10
<b>11 Total Expenses</b>	<b>\$236,076,303</b>	<b>\$247,522,778</b>	<b>\$104,100,847</b>	<b>42%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$9,000,911	\$9,000,911	100%	12
13 Other Sources	0	3,422	3,422	100%	13
14 Transfers Out	(23,891,904)	(21,643,189)	(13,614,775)	63%	14
15 Contingency	0	0	0		15
16 Other Out Go	(80,000)	(2,888,700)	(409,205)	14%	16
<b>17 Total Transfers/Other</b>	<b>(\$23,971,904)</b>	<b>(\$15,527,556)</b>	<b>(\$5,019,646)</b>	<b>32%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	(\$7,270,135)	(\$7,270,135)	\$26,311,142		18
19 Beginning Balance, July 1	45,662,756	45,662,756	45,662,756		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>\$38,392,622</b>	<b>\$38,392,621</b>	<b>\$71,973,899</b>		<b>21</b>



## San Mateo County Community College District

### **Unrestricted General Fund (Fund 11002) - Cañada Education Protection Account (EPA)**



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	<b>2023-24 Adoption Budget</b>	<b>2023-24 Adjusted Budget</b>	<b>2023-24 Actual To Date</b>	<b>% To Date</b>	
<b>Income</b>					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	237,482	237,482	172,089	72%	2
3 Local Income	0	0	0		3
<b>4 Total Income</b>	<b>\$237,482</b>	<b>\$237,482</b>	<b>\$172,089</b>	<b>72%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$167,578	\$167,578	\$88,970	53%	5
6 Classified Salaries	0	0	0		6
7 Employee Benefits	69,903	69,903	35,815	51%	7
8 Materials & Supplies	0	0	0		8
9 Operating Expenses	0	0	0		9
10 Capital Outlay	0	0	0		10
<b>11 Total Expenses</b>	<b>\$237,482</b>	<b>\$237,482</b>	<b>\$124,785</b>	<b>53%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	0	0	0		13
14 Transfers Out	0	0	0		14
15 Contingency	0	0	0		15
16 Other Out Go	0	0	0		16
<b>17 Total Transfers/Other</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	\$0	\$0	\$47,304		18
19 Beginning Balance, July 1	0	0	0		19
Adjustments to Beginning					
20 Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>\$0</b>	<b>\$0</b>	<b>\$47,304</b>		<b>21</b>

# San Mateo County Community College District

## **Unrestricted General Fund (Fund 11002) - CSM Education Protection Account (EPA)**



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	<b>2023-24 Adoption Budget</b>	<b>2023-24 Adjusted Budget</b>	<b>2023-24 Actual To Date</b>	<b>% To Date</b>	
<b>Income</b>					
1	Federal Income	\$0	\$0	\$0	1
2	State Income	368,167	368,167	55,229	15% 2
3	Local Income	0	0	0	3
4	<b>Total Income</b>	<b>\$368,167</b>	<b>\$368,167</b>	<b>\$55,229</b>	<b>15% 4</b>
<b>Expenses</b>					
5	Certificated Salaries	\$260,371	\$260,371	\$137,199	53% 5
6	Classified Salaries	0	0	0	6
7	Employee Benefits	107,795	107,795	55,229	51% 7
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	0	0	0	9
10	Capital Outlay	0	0	0	10
11	<b>Total Expenses</b>	<b>\$368,167</b>	<b>\$368,167</b>	<b>\$192,428</b>	<b>52% 11</b>
<b>Transfers &amp; Other</b>					
12	Transfers In	\$0	\$0	\$0	12
13	Other Sources	0	0	0	13
14	Transfers Out	0	0	0	14
15	Contingency	0	0	0	15
16	Other Out Go	0	0	0	16
17	<b>Total Transfers/Other</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0% 17</b>
<b>Fund Balance</b>					
18	Net Change in Fund Balance	\$0	\$0	(\$137,199)	18
19	Beginning Balance, July 1	0	0	0	19
20	Adjustments to Beginning Balance	0	0	0	20
21	<b>Net Fund Balance, June 30</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$137,199)</b>	<b>21</b>

## San Mateo County Community College District

### *Unrestricted General Fund (Fund 11002) - Skyline Education Protection Account (EPA)*



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	<b>2023-24 Adoption Budget</b>	<b>2023-24 Adjusted Budget</b>	<b>2023-24 Actual To Date</b>	<b>% To Date</b>	
<b>Income</b>					
1	Federal Income	\$0	\$0	\$0	1
2	State Income	390,717	390,717	283,130	72% 2
3	Local Income	0	0	0	3
4	<b>Total Income</b>	<b>\$390,717</b>	<b>\$390,717</b>	<b>\$283,130</b>	<b>72% 4</b>
<b>Expenses</b>					
5	Certificated Salaries	\$390,717	\$278,576	\$129,462	46% 5
6	Classified Salaries	0	0	0	6
7	Employee Benefits	0	112,141	52,115	46% 7
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	0	0	0	9
10	Capital Outlay	0	0	0	10
11	<b>Total Expenses</b>	<b>\$390,717</b>	<b>\$390,717</b>	<b>\$181,577</b>	<b>46% 11</b>
<b>Transfers &amp; Other</b>					
12	Transfers In	\$0	\$0	\$0	12
13	Other Sources	0	0	0	13
14	Transfers Out	0	0	0	14
15	Contingency	0	0	0	15
16	Other Out Go	0	0	0	16
17	<b>Total Transfers/Other</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>17</b>
<b>Fund Balance</b>					
18	Net Change in Fund Balance	\$0	\$0	\$101,553	18
19	Beginning Balance, July 1	0	0	0	19
20	Adjustments to Beginning Balance	0	0	0	20
21	<b>Net Fund Balance, June 30</b>	<b>\$0</b>	<b>\$0</b>	<b>\$101,553</b>	<b>21</b>

# San Mateo County Community College District

## *Unrestricted General Fund (Fund 11002) - District Office Education Protection Account (EPA)*



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	<b>2023-24 Adoption Budget</b>	<b>2023-24 Adjusted Budget</b>	<b>2023-24 Actual To Date</b>	<b>% To Date</b>	
<b>Income</b>					
1	Federal Income	\$0	\$0	\$0	1
2	State Income	285,883	285,883	207,163	72% 2
3	Local Income	0	0	0	3
4	<b>Total Income</b>	<b>\$285,883</b>	<b>\$285,883</b>	<b>\$207,163</b>	<b>72% 4</b>
<b>Expenses</b>					
5	Certificated Salaries	\$0	\$0	\$0	5
6	Classified Salaries	167,257	\$167,257	96,787	58% 6
7	Employee Benefits	118,627	118,627	59,272	50% 7
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	0	0	0	9
10	Capital Outlay	0	0	0	10
11	<b>Total Expenses</b>	<b>\$285,883</b>	<b>\$285,883</b>	<b>\$156,059</b>	<b>55% 11</b>
<b>Transfers &amp; Other</b>					
12	Transfers In	\$0	\$0	\$0	12
13	Other Sources	0	0	0	13
14	Transfers Out	0	0	0	14
15	Contingency	0	0	0	15
16	Other Out Go	0	0	0	16
17	<b>Total Transfers/Other</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>17</b>
<b>Fund Balance</b>					
18	Net Change in Fund Balance	\$0	\$0	\$51,104	18
19	Beginning Balance, July 1	0	0	0	19
20	Adjustments to Beginning Balance	0	0	0	20
21	<b>Net Fund Balance, June 30</b>	<b>\$0</b>	<b>\$0</b>	<b>\$51,104</b>	<b>21</b>

## San Mateo County Community College District

### *Unrestricted General Fund (Fund 11002) - Total District Education Protection Account (EPA)*



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	<b>2023-24 Adoption Budget</b>	<b>2023-24 Adjusted Budget</b>	<b>2023-24 Actual To Date</b>	<b>% To Date</b>	
<b>Revenue</b>					
1 Federal Revenue	\$0	\$0	\$0		1
2 State Revenue	1,282,249	1,282,249	717,612	56%	2
3 Local Revenue	0	0	0		3
<b>4 Total Revenue</b>	<b>\$1,282,249</b>	<b>\$1,282,249</b>	<b>\$717,612</b>	<b>56%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$818,667	\$706,526	\$355,631	50%	5
6 Classified Salaries	167,257	167,257	96,787	58%	6
7 Employee Benefits	296,325	408,467	202,431	50%	7
8 Materials & Supplies	0	0	0		8
9 Operating Expenses	0	0	0		9
10 Capital Outlay	0	0	0		10
<b>11 Total Expenses</b>	<b>\$1,282,249</b>	<b>\$1,282,249</b>	<b>\$654,849</b>	<b>51%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	0	0	0		13
14 Transfers Out	0	0	0		14
15 Contingency	0	0	0		15
16 Other Out Go	0	0	0		16
<b>17 Total Transfers/Other</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	\$0	\$0	\$62,764		18
19 Beginning Balance, July 1	0	0	0		19
Adjustments to Beginning					
20 Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>\$0</b>	<b>\$0</b>	<b>\$62,764</b>		<b>21</b>

# INTERNAL SERVICE FUND (Fund 2)

This fund is used to account for the financing of tangible goods provided by one department or agency to other departments or agencies on a cost-reimbursement basis. The Self-Insurance Fund is the fund designated to account for revenue and expense of the District's self-insurance programs, including both Property and Liability and Workers' Compensation insurance needs. This is also a reserve fund to cover current and future losses.

An amount is transferred into this fund each year from the Unrestricted General Fund to cover insurance premiums.

## San Mateo County Community College District

### Internal Service - Self-Insurance Fund (Fund 2)



	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Revenue</b>					
1 Federal Revenue	\$0	\$0	\$0		1
2 State Revenue	0	0	0		2
3 Local Revenue	0	0	0		3
4 <b>Total Revenue</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b>	4
<b>Expenses</b>					
5 Certificated Salaries	\$0	\$0	\$0		5
6 Classified Salaries	57,975	57,975	80,541	139%	6
7 Employee Benefits	31,742	31,742	45,736	144%	7
8 Materials & Supplies	0	0	0		8
9 Operating Expenses	4,006,119	4,003,192	4,100,114	102%	9
10 Capital Outlay	0	0	0		10
11 <b>Total Expenses</b>	<b>\$4,095,836</b>	<b>\$4,092,909</b>	<b>\$4,226,390</b>	<b>103%</b>	11
<b>Transfers &amp; Other</b>					
12 Transfers In	\$4,006,119	\$4,003,192	\$3,802,846	95%	12
13 Other Sources	1,271,809	1,271,809	785,733	62%	13
14 Transfers Out	0	0	0		14
15 Contingency	0	0	0		15
16 Other Out Go	0	0	0		16
17 <b>Total Transfers/Other</b>	<b>\$5,277,928</b>	<b>\$5,275,001</b>	<b>\$4,588,578</b>	<b>87%</b>	17
<b>Fund Balance</b>					
18 Net Change in Fund Balance	\$1,182,092	\$1,182,092	\$362,188		18
19 Beginning Balance, July 1	6,835,568	6,835,568	6,835,568		19
20 Adjustments to Beginning Balance	0	0	0		20
21 <b>Net Fund Balance, June 30</b>	<b>\$8,017,660</b>	<b>\$8,017,660</b>	<b>\$7,197,756</b>		21

# DEBT SERVICE FUND (Fund 25)

The Debt Services Fund is used to account for the accumulation of resources for and the payment of the long-term debt associated with the District's general obligation bonds.

The fund which is used to record transactions related to the receipt and expenditure of the general obligation bond is called the Bond Interest Redemption Fund.



## San Mateo County Community College District

### Debt Service Fund (Fund 25)



	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Revenue</b>					
1	Federal Revenue	\$0	\$0	\$0	1
2	State Revenue	0	0	22,913	2
3	Local Revenue	63,520,658	63,520,658	33,173,188	52% 3
4	<b>Total Revenue</b>	<b>\$63,520,658</b>	<b>\$63,520,658</b>	<b>\$33,196,101</b>	<b>52%</b> 4
<b>Expenses</b>					
5	Certificated Salaries	\$0	\$0	\$0	5
6	Classified Salaries	0	0	0	6
7	Employee Benefits	0	0	0	7
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	0	0	0	9
10	Capital Outlay	0	0	0	10
11	<b>Total Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0%</b> 11
<b>Transfers &amp; Other</b>					
12	Transfers In	\$0	\$0	\$0	12
13	Other Sources	0	0	0	13
14	Transfers Out	0	0	0	14
15	Contingency	0	0	0	15
16	Other Out Go	(63,520,658)	(63,520,658)	(54,944,610)	86% 16
17	<b>Total Transfers/Other</b>	<b>(\$63,520,658)</b>	<b>(\$63,520,658)</b>	<b>(\$54,944,610)</b>	<b>86%</b> 17
<b>Fund Balance</b>					
18	Net Change in Fund Balance	\$0	\$0	(\$21,748,510)	18
19	Beginning Balance, July 1	63,278,189	63,278,189	63,278,189	19
20	Adjustments to Beginning Balance	0	0	0	20
21	<b>Net Fund Balance, June 30</b>	<b>\$63,278,189</b>	<b>\$63,278,189</b>	<b>\$41,529,679</b>	21

# RESTRICTED GENERAL FUND (Fund 3)

The Restricted General Fund is maintained to account for those resources that are restricted in their use by law, regulations, donors, or other outside Federal, State, and Local agencies.

Examples of restricted sources of monies include State Categorical Funds such as: Extended Opportunity Programs and Services (EOPS), Student Equity and Achievement (SEA), Disabled Students Programs & Services (DSPS), Federal Work-Study Program; grants and donations; and Parking and Health Services Fees.

**San Mateo County Community College District**

**2023-24 FUND 3 BUDGET REVENUE ADJUSTMENTS - SPECIALLY FUNDED PROGRAMS**

**July 1, 2023 - December 31, 2023**

<u>Fund</u>	<u>Program</u>	<u>Source</u>	<u>College of San Mateo</u>	<u>Cañada College</u>	<u>Skyline College</u>	<u>District Office</u>	<u>Total</u>
30038	Child Dev Consrtrm Fed/St Yosemite	Federal		13,800	16,100		29,900
30159	TRIO SSS Canada	Federal		286,109			286,109
30160	TRIO SSS Skyline	Federal			614,454		614,454
30167	HSI - Title V STEM@CSM 2021-2026	Federal	600,000				600,000
30173	DHSI -Title V Excelencia 2023-2028	Federal	600,000				600,000
30174	Dept of Energy - PIRANA nEXO	Federal			432,597		432,597
31296	CDPH CalVaxGrant	State				10,000	10,000
31306	COVID-19 Recovery Block Grant	State	2,256,458	1,635,803	2,295,596	(6,187,857)	-
31317	Local IT and Data Security Funding	State				175,000	175,000
31335	Strong Workforce Local CCCCCO 23-24	State	1,004,805	794,466	1,005,974		2,805,245
31337	UC Regents Puente Program	State		75,000	85,000		160,000
31338	Umoja Campus Programs	State	164,973				164,973
31339	LGBTQ+ Services 23-24	State	60,255	48,525	68,184		176,964
31340	AANHPI Student Achievement 23-24	State	129,600	129,600	129,600		388,800
31342	CSU Easy Bay Foundation - INCLUDE	State			23,142		23,142
31343	Student Transfer Achievement Reform	State	565,217	565,217	565,217		1,695,651
31344	ELL Healthcare Pathways Grant 23-24	State				613,986	613,986
32083	United Way of the Bay Area	Local			80,000		80,000
32099	The Grove Fdtn. - SKY CTE Scholars	Local			200,000		200,000
32106	UWBA-SparkPoint Canada	Local		30,000			30,000
32151	SMC Measure K Innovation Fund	Local			125,000		125,000
32152	Peninsula Clean Energy Authority	Local				175,000	175,000
38187	Middle College at Skyline	Local			13,020		13,020
<b>Total 2023-2024 Fund 3 Budget Revenue Adjustments</b>			<b>5,381,308</b>	<b>3,578,520</b>	<b>5,653,884</b>	<b>(5,213,871)</b>	<b>9,399,841</b>

## San Mateo County Community College District

### *Restricted General Fund (Fund 3) - Total District*



	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Revenue</b>					
1 Federal Revenue	\$7,317,183	\$9,880,243	\$3,051,414	31%	1
2 State Revenue	57,835,743	64,049,504	13,744,366	21%	2
3 Local Revenue	5,358,341	5,968,341	1,964,876	33%	3
4 <b>Total Revenue</b>	<b>\$70,511,268</b>	<b>\$79,898,088</b>	<b>\$18,760,656</b>	<b>23%</b>	4
<b>Expenses</b>					
5 Certificated Salaries	\$9,457,345	\$10,913,630	\$5,788,576	53%	5
6 Classified Salaries	17,079,663	19,006,561	7,809,841	41%	6
7 Employee Benefits	11,361,325	12,712,132	5,177,132	41%	7
8 Materials & Supplies	4,291,144	5,017,969	1,071,671	21%	8
9 Operating Expenses	33,969,863	30,115,800	2,231,622	7%	9
10 Capital Outlay	984,883	1,831,587	594,254	32%	10
11 <b>Total Expenses</b>	<b>\$77,144,223</b>	<b>\$79,597,680</b>	<b>\$22,673,096</b>	<b>28%</b>	11
<b>Transfers &amp; Other</b>					
12 Transfers In	\$12,907,389	\$12,920,409	\$4,833,224	37%	12
13 Other Sources	\$0	0	0		13
14 Transfers Out	0	(6,740,047)	(1,844,651)	27%	14
15 Contingency	0	0	0		15
16 Other Out Go	(6,274,434)	(6,480,770)	(1,173,613)	18%	16
17 <b>Total Transfers/Other</b>	<b>\$6,632,955</b>	<b>(\$300,408)</b>	<b>\$1,814,960</b>	<b>-604%</b>	17
<b>Fund Balance</b>					
18 Net Change in Fund Balance	(\$0)	\$0	(\$2,097,480)		18
19 Beginning Balance, July 1	24,765,038	24,765,038	24,765,038		19
20 Adjustments to Beginning Balance	0	0	0		20
21 <b>Net Fund Balance, June 30</b>	<b>\$24,765,038</b>	<b>\$24,765,038</b>	<b>\$22,667,558</b>		21

# CAPITAL PROJECTS FUND (Fund 4)

The District's Capital Outlay Fund is used to account for construction and acquisition of capital improvements. Included are the acquisition and/or construction of all fixed assets. In addition, site improvements, buildings, and equipment purchased are included.

The Revenue Bond Construction Fund, which is included as a sub-account of the Capital Projects Fund, has been established for the deposit of proceeds from the sale of general obligation bonds. The deposits are used to meet the costs of property acquisition, facilities planning, inspections, surveys, new construction, modernization, and new equipment included in the District's Facilities Master Plan.

2023-24 Capital Projects Financial Summary Expenditures as of December 31, 2023

LOCATION	PROJECT NAME	FUND NUMBER	2023-24 Beginning			2023-24 Ending Balance (YTD)
			Balance	EXPENDITURE YTD	ENCUMBRANCE	
CAÑADA	CAN Housing Maintenance Reserve	40303	902,479.00	0.00	0.00	902,479.00
CAÑADA	CAN Housing Capital Reserve	40305	1,230,946.95	0.00	0.00	1,230,946.95
CAÑADA	CAN Yr21-22 Scheduled Maintenance (State)	43342	731,462.91	565,084.20	94,494.50	71,884.21
CAÑADA	CAN Yr22-23 Scheduled Maintenance (State)	43343	1,240,000.00	0.00	0.00	1,240,000.00
CAÑADA	CAN Yr22-23 Instructional Equip. (State)	43344	755,953.37	60,463.95	20,380.71	675,108.71
CAÑADA	CAN Yr22-23 Instr Eq Cvd19 Rec Blk Gr	43345	817,238.00	0.00	0.00	817,238.00
CAÑADA	CAN Yr23-24 Scheduled Maintenance (State)	43346	81,204.00	0.00	0.00	81,204.00
CAÑADA	CAN Instructional Equipment	43383	2,383,384.35	19,053.45	123,819.41	2,240,511.49
CAÑADA	CAN Ergonomics	44335	494,892.56	8,973.89	5,518.61	480,400.06
CAÑADA	CAN Solar Photovoltaic System	44345	308,646.30	20,857.40	0.00	287,788.90
CAÑADA	CAN B13 Multiple Prog Inst Ctr (College)	44349	40,647.91	14,142.02	0.00	26,505.89
CAÑADA	CAN Small Projects	44350	3,226,238.18	86,791.08	192,775.63	2,946,671.47
CAÑADA	CAN B8 Generator Upgrade	44351	48,112.45	7,165.00	0.00	40,947.45
CAÑADA	CAN Capital Improvement Projects	44352	463,392.04	0.00	0.00	463,392.04
CAÑADA	CAN B9 Fac Tchg Lrning Ctr Remodel	44354	56,918.04	28,742.70	8,630.62	19,544.72
CAÑADA	CAN Child Development Center	44356	11,470,675.88	32,100.00	27,900.00	11,410,675.88
CAÑADA	CAN Erosion Mitigation Project	44357	413,626.00	367,500.00	0.00	46,126.00
CAÑADA	CAN Tennis Courts Repair	44358	300,000.00	133,800.00	0.00	166,200.00
CAÑADA	CAN Bldg 13 Multiple Program Inst. Ctr.	45317	3,046,230.44	1,144,018.85	198,790.01	1,703,421.58
CSM	CSM Housing Maintenance Reserve	40403	786,212.00	0.00	0.00	786,212.00
CSM	CSM Housing Capital Reserve	40405	5,559,406.99	0.00	0.00	5,559,406.99
CSM	CSM B9 Library Modernization (State)	41424	828,000.00	624.00	50,122.00	777,254.00
CSM	CSM Instructional Equipment	43483	947,129.23	195,897.96	30,960.68	720,270.59
CSM	CSM Yr21-22 Scheduled Maintenance (State)	43491	2,198,642.50	1,143,250.50	1,046,642.00	8,750.00
CSM	CSM Yr22-23 Scheduled Maintenance (State)	43492	464,960.00	0.00	0.00	464,960.00
CSM	CSM Yr22-23 Instr Eq Cvd19 Rec Blk Gr	43493	817,238.00	0.00	0.00	817,238.00
CSM	CSM Yr22-23 SMSR Cvd19 Rec Blk Grnt	43494	2,414,682.00	0.00	0.00	2,414,682.00
CSM	CSM Ergonomic office furniture	44435	11,072.73	558.22	1,807.57	8,706.94
CSM	CSM Beach Volleyball	44458	981,076.00	42,329.00	231,709.00	707,038.00
CSM	CSM Bldg 36 Mechanical Engineering	44459	457,002.17	44,254.60	386,196.45	26,551.12
CSM	CSM B19 Facelift	44462	450,000.00	0.00	2,647.46	447,352.54
CSM	CSM Capital Improvement Projects	44464	4,986,443.09	12,836.57	209,399.05	4,764,207.47
CSM	CSM Small Capital Projects	44465	704,355.70	338,817.69	133,665.68	231,872.33
CSM	CSM B5 Health Center Relocation	44467	1,017,577.85	528,348.60	61,347.88	427,881.37
CSM	CSM Coastside Ed Fac Tenant Improve	44468	463,218.54	18,778.91	13,306.30	431,133.33
CSM	CSM Ath Ctr Digital Display Replacement	44469	400,000.00	0.00	0.00	400,000.00
CSM	CSM B12 Elevator Mantnce and Repair	44470	15,000.00	0.00	15,000.00	0.00
CSM	CSM B4A Ceramics/Sculpture Refresh	44473	300,000.00	7,907.61	26,177.68	265,914.71
CSM	CSM Bldg 19 Center for Emerging Tech.	45409	3,843,627.14	2,018,623.88	858,366.37	966,636.89
CSM	CSM Water Supply System Upgrade	45415	808.00	808.00	0.00	0.00

2023-24 Capital Projects Financial Summary Expenditures as of December 31, 2023

LOCATION	PROJECT NAME	FUND NUMBER	2023-24 Beginning			2023-24 Ending Balance (YTD)
			Balance	EXPENDITURE YTD	ENCUMBRANCE	
DISTRICTWIDE	General Capital Projects	40000	4,806,591.41	0.00	0.00	4,806,591.41
DISTRICTWIDE	College Contingency	40001	37,957,699.02	10,000,911.19	0.00	27,956,787.83
DISTRICTWIDE	College One Time Fd Reserve	40006	1,700,000.00	0.00	0.00	1,700,000.00
DISTRICTWIDE	Aux Services Use Fee	40007	136,848.40	71,630.05	71,630.18	(6,411.83)
DISTRICTWIDE	DW ADA Transition Plan	40010	25,833,356.41	(630,712.06)	515,819.58	25,948,248.89
DISTRICTWIDE	DW Roadway / Lot Improvements	40011	2,239,849.20	16,450.00	0.00	2,223,399.20
DISTRICTWIDE	DO Capital Improvements/Equip	40012	2,866,852.86	73,380.46	2,173.83	2,791,298.57
DISTRICTWIDE	DW Athletic Fields Replacement	42103	2,966,359.46	2,101,336.09	36,122.66	828,900.71
DISTRICTWIDE	Redevelopment Program	43001	6,418,890.70	236,546.49	0.00	6,182,344.21
DISTRICTWIDE	DO Yr21-22 Scheduled Maintenance (State)	43113	196,395.40	0.00	196,395.40	0.00
DISTRICTWIDE	Property Management	44001	6.43	0.00	0.00	6.43
DISTRICTWIDE	Student Housing	44005	9,571,087.63	348,372.99	3,724,962.25	5,497,752.39
DISTRICTWIDE	District Facilities Projects	44102	8,494,551.68	277,717.51	247,353.53	7,969,480.64
DISTRICTWIDE	District Funded FCI Contingency	44103	4,572,694.91	401,427.44	319,182.95	3,852,084.52
DISTRICTWIDE	Energy Efficiency Projects Fund	44108	1,330,759.73	2,861.80	69,095.55	1,258,802.38
DISTRICTWIDE	DW LT Service/Support/Maint	44111	254,248.18	158,508.99	29,800.00	65,939.19
DISTRICTWIDE	DW IT Firewall and Related Security	44115	1,807,778.56	337,201.18	0.00	1,470,577.38
DISTRICTWIDE	DW CIP3 Planning	45001	1,951,654.98	19,716.93	0.00	1,931,938.05
DISTRICTWIDE	DW ADA Transition Plan	45024	253,900.00	230,000.00	23,900.00	0.00
DISTRICTWIDE	Facilities Excellence (Foundation)	46112	1,097.05	9,610.65	0.00	(8,513.60)
SKYLINE	Skyline Housing Maint Reserve	40203	144,154.06	0.00	0.00	144,154.06
SKYLINE	SKY Bldg 1 Facelift	41226	261,208.04	204,398.96	56,893.50	(84.42)
SKYLINE	SKY Bldg 6 Servery	42206	508,461.38	3,962.00	75,000.00	429,499.38
SKYLINE	SKY Small Projects	42211	4,742,004.29	106,690.66	145,641.16	4,489,672.47
SKYLINE	SKY Yr21-22 Scheduled Maintenance (State)	43248	292,167.28	292,167.28	0.00	0.00
SKYLINE	SKY Yr22-23 Scheduled Maintenance (State)	43249	1,424,484.45	33,027.23	361,053.37	1,030,403.85
SKYLINE	SKY Yr22-23 Instructional Equip. (State)	43250	735,225.25	117,511.05	47,785.61	569,928.59
SKYLINE	SKY YR22-23 Instr Eq Cvd19 Rec Blk Gr	43251	817,238.00	0.00	0.00	817,238.00
SKYLINE	SKY Instructional Equipment	43283	2,803,391.28	66,966.75	60,573.37	2,675,851.16
SKYLINE	SKY Ergonomics	44235	80,288.66	1,332.34	2,944.90	76,011.42
SKYLINE	SKY B2 Wkfr/Econ Dev (State)	44245	23,033,000.00	717,854.12	22,364,094.36	(48,948.48)
SKYLINE	SKY B2 Wrkfrce/Econ Dev (College)	44247	5,999,000.00	0.00	0.00	5,999,000.00
SKYLINE	SKY Lot L EVCS Replacement	44248	81,066.93	81,066.93	0.00	0.00
SKYLINE	SKY B1 Boiler Flue & Pump Replace	44249	1,494,413.00	23,791.50	80,041.50	1,390,580.00
SKYLINE	SKY Distributed Antenna System Project	44250	3,499,422.30	26,489.00	2,655,976.24	816,957.06
SKYLINE	SKY B6 Chiller Unit Replacement	44251	500,000.00	0.00	0.00	500,000.00
SKYLINE	SKY Sports Field Replacement	44252	7,000,000.00	1,248.00	67,616.00	6,931,136.00
SKYLINE	SKY Bldg 2 Workforce/Econ Dev't	45207	34,508,619.05	7,393,827.91	22,006,049.43	5,108,741.71
SKYLINE	SKY Bldg 1 Facelift	45223	644,318.90	292,982.01	142,764.80	208,572.09
<b>TOTAL</b>			<b>257,587,585.20</b>	<b>29,860,003.53</b>	<b>57,042,527.78</b>	<b>170,685,053.89</b>

## San Mateo County Community College District

### Capital Projects Fund (Fund 4) - Total District



	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Revenue</b>					
1 Federal Revenue	\$0	\$0	\$0		1
2 State Revenue	5,081,204	5,990,408	220,573	4%	2
3 Local Revenue	57,554,000	58,706,016	1,152,016	2%	3
<b>4 Total Revenue</b>	<b>\$62,635,204</b>	<b>\$64,696,424</b>	<b>\$1,372,589</b>	<b>2%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$0	\$0	\$0		5
6 Classified Salaries	942,789	1,280,033	603,530	47%	6
7 Employee Benefits	502,820	600,558	218,824	36%	7
8 Materials & Supplies	692,358	692,358	294,820	43%	8
9 Operating Expenses	6,923,586	6,923,586	2,388,792	35%	9
10 Capital Outlay	58,850,478	57,137,447	16,116,580	28%	10
<b>11 Total Expenses</b>	<b>\$67,912,031</b>	<b>\$66,633,983</b>	<b>\$19,622,546</b>	<b>29%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$5,655,994	\$732,881	13%	12
13 Other Sources	0	5,648	61,666	1092%	13
14 Transfers Out	(1,400,000)	(10,400,911)	(10,237,458)	98%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	0	0		16
<b>17 Total Transfers/Other</b>	<b>(\$1,400,000)</b>	<b>(\$4,739,269)</b>	<b>(\$9,442,911)</b>	<b>199%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	(\$6,676,827)	(\$6,676,827)	(\$27,692,868)		18
19 Beginning Balance, July 1	222,146,950	222,146,950	222,146,950		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>\$215,470,123</b>	<b>\$215,470,123</b>	<b>\$194,454,082</b>		<b>21</b>



# ENTERPRISE FUND AUXILIARY FUND (Fund 5)

The District maintains enterprise funds. These funds account for operations that are required to be self-supporting. These funds are maintained independently of other District funds to facilitate the entrepreneurial nature of the activities involved and also provide the necessary flexibility to report the retail and operational requirements of these self-supporting services.

The Bookstore Fund is used to account for revenues received and expenses made to operate the District's bookstores. The Cafeteria Fund is used to account for revenues received and expenses related to contracted food service and vending operations of the District. The Athletic Center Funds account for revenues received and expenses related to the operations of the athletic clubs. The Community, Continuing, and Corporate Education (CCCE) Fund is used to account for the program's financial activities that are used to increase educational opportunities and needs within the County.

**San Mateo County Community College District**  
**Enterprise Fund**  
**Community, Continuing, and Corporate Education (Fund 5)**



SAN MATEO COUNTY  
**COMMUNITY**  
 COLLEGE DISTRICT

	<b>2023-24 Adoption Budget</b>	<b>2023-24 Adjusted Budget</b>	<b>2023-24 Actual To Date</b>	<b>% To Date</b>	
<b>Income</b>					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	0	0	0		2
3 Local Income	963,684	965,000	423,353	44%	3
<b>4 Total Income</b>	<b>\$963,684</b>	<b>\$965,000</b>	<b>\$423,353</b>	<b>44%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$0	\$0	\$0		5
6 Classified Salaries	488,991	758,991	493,300	65%	6
7 Employee Benefits	215,228	265,228	153,585	58%	7
8 Materials & Supplies	10,000	12,000	8,371	70%	8
9 Operating Expenses	60,000	80,000	55,759	70%	9
10 Capital Outlay	0	0	0		10
<b>11 Total Expenses</b>	<b>\$774,219</b>	<b>\$1,116,219</b>	<b>\$711,015</b>	<b>64%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	0	0	0		13
14 Transfers Out	0	0	0		14
15 Contingency	0	0	0		15
16 Other Out Go	0	0	0		16
<b>17 Total Transfers/Other</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	\$189,465	(\$151,219)	(\$287,662)		18
19 Beginning Balance, July 1	(189,465)	(189,465)	(189,465)		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>\$0</b>	<b>(\$340,684)</b>	<b>(\$477,127)</b>		<b>21</b>

# San Mateo County Community College District

## Enterprise Fund - Bookstore (Fund 5)



	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Income</b>					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	0	0	0		2
3 Local Income	4,779,666	5,500,000	2,814,850	51%	3
<b>4 Total Income</b>	<b>\$4,779,666</b>	<b>\$5,500,000</b>	<b>\$2,814,850</b>	<b>51%</b>	<b>4</b>
<b>Expenses</b>					
5 Cost of Sales	\$3,250,173	\$3,940,225	\$1,896,505	48%	5
6 Classified Salaries	2,339,310	1,800,000	869,484	48%	6
7 Employee Benefits	801,941	700,000	331,890	47%	7
8 Materials & Supplies	30,000	15,000	3,757	25%	8
9 Operating Expenses	171,223	591,214	310,607	53%	9
10 Capital Outlay	0	0	0		10
<b>11 Total Expenses</b>	<b>\$6,592,647</b>	<b>\$7,046,439</b>	<b>\$3,412,243</b>	<b>48%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	400,000	800,000	800,000	100%	13
14 Transfers Out	0	0	0		14
15 Contingency	0	0	0		15
16 Other Out Go	0	0	0		16
<b>17 Total Transfers/Other</b>	<b>\$400,000</b>	<b>\$800,000</b>	<b>\$800,000</b>		<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	(\$1,412,981)	(\$746,439)	\$202,607		18
19 Beginning Balance, July 1	4,536,254	4,536,254	4,536,254		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>\$3,123,273</b>	<b>\$3,789,815</b>	<b>\$4,738,861</b>		<b>21</b>

# San Mateo County Community College District

## Enterprise Fund - Cafeteria (Fund 5)



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Income</b>					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	0	0	0		2
3 Local Income	432,604	432,604	217,775	50%	3
<b>4 Total Income</b>	<b>\$432,604</b>	<b>\$432,604</b>	<b>\$217,775</b>	<b>50%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$0	\$0	\$0		5
6 Classified Salaries	106,352	106,352	64,090	60%	6
7 Employee Benefits	63,593	63,593	10,504	17%	7
8 Materials & Supplies	0	0	0		8
9 Operating Expenses	206,082	195,760	97,880	50%	9
10 Capital Outlay	0	0	0		10
<b>11 Total Expenses</b>	<b>\$376,027</b>	<b>\$365,705</b>	<b>\$172,474</b>	<b>47%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	0	0	0		13
14 Transfers Out	0	0	0		14
15 Contingency	0	0	0		15
16 Other Out Go	(400,000)	(400,000)	(400,000)	100%	16
<b>17 Total Transfers/Other</b>	<b>(\$400,000)</b>	<b>(\$400,000)</b>	<b>(\$400,000)</b>	<b>100%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	(\$343,423)	(\$333,101)	(\$354,699)		18
19 Beginning Balance, July 1	555,479	555,479	555,479		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>\$212,056</b>	<b>\$222,378</b>	<b>\$200,780</b>		<b>21</b>

## San Mateo County Community College District

### *Enterprise Fund - College of San Mateo Athletic Center*



SAN MATEO COUNTY  
COMMUNITY  
COLLEGE DISTRICT

	2023-24 Adoption Budget	2022-23 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Revenue</b>					
1 Federal Revenue	\$0	\$0	\$0		1
2 State Revenue	0	0	0		2
3 Local Revenue	3,492,943	4,290,498	2,145,249	50%	3
<b>4 Total Revenue</b>	<b>\$3,492,943</b>	<b>\$4,290,498</b>	<b>\$2,145,249</b>	<b>50%</b>	<b>4</b>
<b>Expenses</b>					
5 Cost of Goods Sold	\$0	\$0	\$0		5
6 Salaries	1,910,575	2,736,138	1,368,069	50%	6
7 Employee Benefits	711,306	711,306	382,090	54%	7
8 Materials & Supplies	77,905	55,905	29,364	53%	8
9 Operating Expenses	54,000	351,734	175,867	50%	9
10 Capital Outlay	0	0	0		10
<b>11 Total Expenses</b>	<b>\$2,753,786</b>	<b>\$3,855,083</b>	<b>\$1,955,390</b>	<b>51%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	0	0	0		13
14 Transfers Out	0	0	0		14
15 Contingency	0	0	0		15
16 Other Out Go	0	(360,000)	(360,000)	100%	16
<b>17 Total Transfers/Other</b>	<b>\$0</b>	<b>(\$360,000)</b>	<b>(\$360,000)</b>	<b>100%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	\$739,157	\$795,415	(\$170,141)		18
19 Beginning Balance, July 1	165,954	165,954	165,954		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>\$905,111</b>	<b>\$961,369</b>	<b>(\$4,187)</b>		<b>21</b>

# San Mateo County Community College District

## *Enterprise Fund - Cañada College Athletic Center*



SAN MATEO COUNTY  
COMMUNITY  
COLLEGE DISTRICT

	2023-24 Adoption Budget	2022-23 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Revenue</b>					
1 Federal Revenue	\$0	\$0	\$0		1
2 State Revenue	0	0	0		2
3 Local Revenue	2,894,271	3,900,000	1,908,442	49%	3
<b>4 Total Revenue</b>	<b>\$2,894,271</b>	<b>\$3,900,000</b>	<b>\$1,908,442</b>	<b>49%</b>	<b>4</b>
<b>Expenses</b>					
5 Cost of Goods Sold	\$0	\$0	\$0		5
6 Salaries	1,477,222	1,831,426	965,713	53%	6
7 Employee Benefits	565,109	565,109	280,119	50%	7
8 Materials & Supplies	134,190	50,596	27,298	54%	8
9 Operating Expenses	64,000	320,000	159,787	50%	9
10 Capital Outlay	15,000	0	0		10
<b>11 Total Expenses</b>	<b>\$2,255,521</b>	<b>\$2,767,131</b>	<b>\$1,432,917</b>	<b>52%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	0	0	0		13
14 Transfers Out	0	0	0		14
15 Contingency	0	0	0		15
16 Other Out Go	0	(40,000)	(40,000)	100%	16
<b>17 Total Transfers/Other</b>	<b>\$0</b>	<b>(\$40,000)</b>	<b>(\$40,000)</b>	<b>100%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	\$638,750	\$1,092,869	\$435,525		18
19 Beginning Balance, July 1	(197,628)	(197,628)	(197,628)		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>\$441,122</b>	<b>\$895,241</b>	<b>\$237,897</b>		<b>21</b>

# SPECIAL REVENUE FUND (Fund 6)

This fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Special Revenue Funds encompass activities not directly related to the educational programs of the District but provide a service to students and may provide non-classroom instructional or laboratory experience for students and incidentally produce revenue and non-instructional expense.

The District maintains one such fund, the Child Development Fund, which is used to account for the activities of the child development centers at the Colleges.

# San Mateo County Community College District

## Child Development Fund (Fund 6) - Total District



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	2023-24 Adoption Budget	2023-24 Adjusted Budget	2023-24 Actual To Date	% To Date	
<b>Income</b>					
1 Federal Income	\$77,000	\$77,000	\$155,949	203%	1
2 State Income	403,480	403,480	230,515	57%	2
3 Local Income	238,450	238,450	167,673	70%	3
<b>4 Total Income</b>	<b>\$718,930</b>	<b>\$718,930</b>	<b>\$554,137</b>	<b>77%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$289,036	\$289,036	\$168,666	58%	5
6 Classified Salaries	596,744	596,744	362,003	61%	6
7 Employee Benefits	404,437	404,437	229,060	57%	7
8 Materials & Supplies	70,750	70,750	30,707	43%	8
9 Operating Expenses	43,315	43,315	247	1%	9
10 Capital Outlay	0	0	0		10
<b>11 Total Expenses</b>	<b>\$1,404,281</b>	<b>\$1,404,281</b>	<b>\$790,683</b>	<b>56%</b>	<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$685,351	\$685,351	\$236,546	35%	12
13 Other Sources	0	0	0		13
14 Transfers out	0	0	0		14
15 Contingency	0	0	0		15
16 Other Out Go	0	0	0		16
<b>17 Total Transfers/Other</b>	<b>\$685,351</b>	<b>\$685,351</b>	<b>\$236,546</b>	<b>35%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	\$0	\$0	\$0		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>21</b>



# EXPENDABLE TRUST FUND (Fund 7)

## Student Financial Aid

Funds of this type account for assets held by the District as a trustee. Funds in this category include financial aid such as Federal Student Aid, PELL/SEOG, Cal Grants, and EOPS Direct Aid to Students.

# San Mateo County Community College District

## Student Aid Fund (Fund 7) - Total District



SAN MATEO COUNTY  
**COMMUNITY**  
COLLEGE DISTRICT

	<b>2023-24 Adoption Budget</b>	<b>2023-24 Adjusted Budget</b>	<b>2023-24 Actual To Date</b>	<b>% To Date</b>	
<b>Revenue</b>					
1 Federal Revenue	\$12,935,000	\$12,859,531	\$6,784,022	53%	1
2 State Revenue	1,762,000	1,797,000	1,037,895	58%	2
3 Local Revenue	1,520,000	1,520,000	676,580	45%	3
<b>4 Total Revenue</b>	<b>\$16,217,000</b>	<b>\$16,176,531</b>	<b>\$8,498,497</b>	<b>53%</b>	<b>4</b>
<b>Expenses</b>					
5 Certificated Salaries	\$0	\$0	\$0		5
6 Classified Salaries	0	0	0		6
7 Employee Benefits	0	0	0		7
8 Materials & Supplies	0	0	0		8
9 Operating Expenses	0	0	0		9
10 Capital Outlay	0	0	0		10
<b>11 Total Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>11</b>
<b>Transfers &amp; Other</b>					
12 Transfers In	\$7,693,044	\$7,090,475	\$7,090,475	100%	12
13 Other Sources	0	0	0		13
14 Transfers out	0	0	0		14
15 Contingency	0	0	0		15
16 Other Out Go	(26,385,480)	(25,742,442)	(18,016,449)	70%	16
<b>17 Total Transfers/Other</b>	<b>(\$18,692,436)</b>	<b>(\$18,651,967)</b>	<b>(\$10,925,973)</b>	<b>59%</b>	<b>17</b>
<b>Fund Balance</b>					
18 Net Change in Fund Balance	(\$2,475,436)	(\$2,475,436)	(\$2,427,476)		18
19 Beginning Balance, July 1	2,475,436	2,475,436	2,475,436		19
Adjustments to Beginning					
20 Balance	0	0	0		20
<b>21 Net Fund Balance, June 30</b>	<b>(\$0)</b>	<b>(\$0)</b>	<b>\$47,960</b>		<b>21</b>

# RESERVE FUND FOR POST-RETIREMENT BENEFITS AND EMPLOYEE HOUSING LOAN (Fund 8)

An Expendable Trust, the Reserve for Post-Retirement Benefits was established to provide resources associated with the District's liability associated with other post employment benefits (OPEB).

This Fund was initially generated by transfers made from the Unrestricted General Fund. Effective July 2009, transfers are made from all funds and are charged as part of the benefit expense in those funds (currently 3% of payroll). This Fund will also receive resources from the District's Irrevocable Trust (Futuris) Trust Fund as needed to pay the ongoing costs of retiree benefits for eligible employees.

Fund 8 also accounts for the District Employee Housing Loan Program, which supplement participating employees' down payment up to \$150,000 and a closing cost grant for \$1,000.

**San Mateo County Community College District**

**Reserve Fund for Post Retirement Benefits / Housing Loan (Fund 8)**



	<b>2023-24 Adoption Budget</b>	<b>2023-24 Adjusted Budget</b>	<b>2023-24 Actual To Date</b>	<b>% To Date</b>	
<b>Revenue</b>					
1	Federal Revenue	\$0	\$0	\$0	1
2	State Revenue	0	0	0	2
3	Local Revenue	0	0	(85,490)	3
4	<b>Total Revenue</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$85,490)</b>	4
<b>Expenses</b>					
5	Certificated Salaries	\$0	\$0	\$0	5
6	Classified Salaries	0	0	0	6
7	Employee Benefits	6,962,490	6,966,933	3,526,245	51% 7
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	17,185	12,743	12,743	100% 9
10	Capital Outlay	0	0	0	10
11	<b>Total Expenses</b>	<b>\$6,979,675</b>	<b>\$6,979,675</b>	<b>\$3,538,987</b>	<b>51%</b> 11
<b>Transfers &amp; Other</b>					
12	Transfers In	\$0	\$0	\$0	12
13	Other Sources	\$6,979,675	6,979,675	1,793,181	26% 13
14	Transfers out	0	0	0	14
15	Contingency	0	0	0	15
16	Other Out Go	0	0	0	16
17	<b>Total Transfers/Other</b>	<b>\$6,979,675</b>	<b>\$6,979,675</b>	<b>\$1,793,181</b>	<b>26%</b> 17
<b>Fund Balance</b>					
18	Net Change in Fund Balance	\$0	\$0	(\$1,831,297)	18
19	Beginning Balance, July 1	5,790,565	5,790,565	5,790,565	19
20	Adjustments to Beginning Balance	0	0	0	20
21	<b>Net Fund Balance, June 30</b>	<b>\$5,790,565</b>	<b>\$5,790,565</b>	<b>\$3,959,268</b>	21

# SUPPLEMENTAL INFORMATION

FTE Analysis

Cash Flow Summary

Second Quarter CCFS-311Q Report

**San Mateo County Community College District**  
**FTES Analysis**

	<b>Annual 2018-19</b>	<b>Annual 2019-20</b>	<b>Annual 2020-21</b>	<b>Annual 2021-22</b>	<b>Annual 2022-23</b>	<b>P1 2023-24</b>
<b>College of San Mateo</b>						
Resident						
Fall & Spring	4,842	4,600	4,342	4,005	4,179	4,819
Fall & Spring (N/C*)	2	1	1	1	0	0
Summer	639	636	900	679	590	730
Summer (N/C*)	0	0	0	0	0	0
<b>Total, Resident</b>	<b>5,483</b>	<b>5,237</b>	<b>5,242</b>	<b>4,685</b>	<b>4,769</b>	<b>5,550</b>
Apprenticeship	101	109	108	98	84	78
Flex-time	6	13	12	15	12	10
Non-Resident						
Fall & Spring	886	682	421	351	363	423
Fall & Spring (N/C*)	0	0	0	0	0	0
Summer	74	54	58	37	44	40
Summer (N/C*)	0	0	0	0	0	0
<b>Total, Non-Resident</b>	<b>960</b>	<b>736</b>	<b>478</b>	<b>387</b>	<b>407</b>	<b>464</b>
<b>Total, College of San Mateo</b>	<b>6,550</b>	<b>6,096</b>	<b>5,841</b>	<b>5,186</b>	<b>5,272</b>	<b>6,101</b>
<b>Cañada College</b>						
Resident						
Fall & Spring	2,836	2,701	2,550	2,327	2,358	2,563
Fall & Spring (N/C*)	0	7	3	0	1	1
Summer	439	424	501	429	384	334
Summer (N/C*)	0	2	2	0	0	0
<b>Total, Resident</b>	<b>3,275</b>	<b>3,134</b>	<b>3,056</b>	<b>2,756</b>	<b>2,743</b>	<b>2,898</b>
Apprenticeship	0	0	0	0	0	0
Flex-time	5	5	3	4	5	6
Non-Resident						
Fall & Spring	248	232	183	171	207	280
Fall & Spring (N/C*)	0	1	0	0	0	0
Summer	35	33	31	17	22	19
Summer (N/C*)	0	0	0	0	0	0
<b>Total, Non-Resident</b>	<b>283</b>	<b>266</b>	<b>214</b>	<b>189</b>	<b>230</b>	<b>298</b>
<b>Total, Cañada College</b>	<b>3,563</b>	<b>3,405</b>	<b>3,273</b>	<b>2,949</b>	<b>2,978</b>	<b>3,201</b>

\*N/C = Non-credit

**San Mateo County Community College District**  
**FTES Analysis**

	<b>Annual 2018-19</b>	<b>Annual 2019-20</b>	<b>Annual 2020-21</b>	<b>Annual 2021-22</b>	<b>Annual 2022-23</b>	<b>P1 2023-24</b>
<b>Skyline College</b>						
Resident						
Fall & Spring	5,580	5,383	4,770	4,110	4,321	4,687
Fall & Spring (N/C*)	24	27	5	2	13	
Summer	800	788	1,036	893	742	895
Summer (N/C*)	2	4	0	1	0	0
<b>Total, Resident</b>	<b>6,406</b>	<b>6,202</b>	<b>5,811</b>	<b>5,006</b>	<b>5,077</b>	<b>5,583</b>
Apprenticeship	2	4	1	4	3	3
Flex-time	7	8	13	14	20	4
Non-Resident						
Fall & Spring	414	400	305	268	334	385
Fall & Spring (N/C*)	2	2	1	0	1	
Summer	50	46	55	35	42	46
Summer (N/C*)	0	0	0	0	0	0
<b>Total, Non-Resident</b>	<b>466</b>	<b>448</b>	<b>361</b>	<b>304</b>	<b>378</b>	<b>431</b>
<b>Total, Skyline College</b>	<b>6,881</b>	<b>6,661</b>	<b>6,187</b>	<b>5,327</b>	<b>5,478</b>	<b>6,021</b>
<b>District</b>						
Resident						
Fall & Spring	13,258	12,684	11,662	10,442	10,858	12,069
Fall & Spring (N/C*)	26	35	9	2	14	1
Summer	1,878	1,848	2,436	2,002	1,716	1,960
Summer (N/C*)	2	6	2	1	0	0
<b>Total, Resident</b>	<b>15,164</b>	<b>14,573</b>	<b>14,109</b>	<b>12,447</b>	<b>12,589</b>	<b>14,030</b>
Apprenticeship	103	113	109	101	87	81
Flex-time	18	26	29	33	37	20
Non-Resident						
Fall & Spring	1,548	1,314	909	790	904	1,088
Fall & Spring (N/C*)	2	3	1	1	2	0
Summer	159	133	144	89	108	105
Summer (N/C*)	0	0	0	0	0	0
<b>Total, Non-Resident</b>	<b>1,709</b>	<b>1,449</b>	<b>1,054</b>	<b>880</b>	<b>1,015</b>	<b>1,193</b>
<b>Total, District</b>	<b>16,994</b>	<b>16,161</b>	<b>15,302</b>	<b>13,461</b>	<b>13,728</b>	<b>15,324</b>

\*N/C = Non-credit

**San Mateo County Community College District**  
**DISTRICT CASH FLOW SUMMARY**  
**FOR THE QUARTER ENDING DEC 31, 2023**

	GENERAL FUND	Payroll Fund	GENERAL RESTRICTED FUND	INSURANCE & Debt Services FUND	CAPITAL OUTLAY FUND	CHILD CARE FUND	STUDENT AID FUND	POST-RETIREMENT RESERVES
<b>Beg. Cash Balance in County Treasury</b>	25,993,489.63	9,967,367.73	47,548,288.11	74,710,478.26	236,445,359.87	95,123.89	41,388.31	
<b>Cash inflow from operations:</b>								
Year-to-date Income	144,435,968.57		23,593,880.12	37,784,679.16	2,167,135.71	790,683.27	15,588,972.55	1,707,690.80
Accounts Receivable	7,961,207.67	113,949.60	914,338.74	479,479.83	684,479.63	24,957.77	5,300,367.00	179,023.46
Advances / Prepaid	1,027,046.48		160,166.87		1,703,894.70			51,740.80
Cash awaiting for deposit	73,892.38							
<b>Total Income</b>	179,491,604.73	10,081,317.33	72,216,673.84	112,974,637.25	241,000,869.91	910,764.93	20,930,727.86	1,938,455.06
<b>Cash outflow for operations:</b>								
Year to date expenditure	118,124,826.08		25,691,359.97	59,171,000.59	29,860,003.53	790,683.27	18,016,448.57	3,538,987.38
Deferred Income	8,765,693.64		(2,973,913.64)		8,639.00	17,617.00		
Account Payable	3,703,079.70	3,893,168.52	700,319.74	84,745.15	14,249,723.90	(4,175.57)	3,347,585.91	1,076.70
<b>Cash Balance From Operations</b>	<b>48,898,005.31</b>	<b>6,188,148.81</b>	<b>48,798,907.77</b>	<b>53,718,891.51</b>	<b>196,882,503.48</b>	<b>106,640.23</b>	<b>(433,306.62)</b>	<b>(1,601,609.02)</b>
<b>Beg. Investment Balance</b>								
LAIIF Balance	632.50							
County Pool Balance	-				5,000.00			5,350,177.61
C.O.P. & Others	30,042,397.14							
Total Beg. Balance	30,043,029.64				5,000.00			5,350,177.61
<b>Y.T.D. Investment Balance</b>								
LAIIF Balance	644.61							
County Pool Balance	-				5,000.00			3,748,568.59
C.O.P./Bank CD	30,392,090.70				5,000.00			
Y.T.D. Balance	30,392,735.31							
Net Cash changes from Investment	(349,705.67)							
Net changes from unrealized gain / (loss)								
Cash Balance in County Treasury	48,548,299.64	6,188,148.81	48,798,907.77	53,718,891.51	196,882,503.48	106,640.23	(433,306.62)	0.00
<b>Net Cash (Excluding TRANS &amp; Trusts)</b>	<b>48,548,299.64</b>	<b>6,188,148.81</b>	<b>48,798,907.77</b>	<b>53,718,891.51</b>	<b>196,882,503.48</b>	<b>106,640.23</b>	<b>(433,306.62)</b>	<b>0.00</b>



Fiscal Year: 2023

Quarter Ended: 2

As of June 30 for the fiscal year specified

Line	Description	Actual 2020-2021	Actual 2021-2022	Actual 2022-2023	Projected 2023-2024
<b>Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	208,838,765	213,934,970	242,414,787	256,238,746
A.2	Other Financing Sources (Object 8900)	4,243,864	3,505,400	9,849,038	9,000,911
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	213,082,629	217,440,370	252,263,825	265,239,657
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	181,491,252	185,593,050	204,761,036	219,809,153
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	23,458,637	38,062,303	59,480,983	42,120,026
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	204,949,889	223,655,353	264,242,019	261,929,179
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	8,132,740	(6,214,983)	(11,978,194)	3,310,478
D.	<b>Fund Balance, Beginning</b>	55,723,193	63,855,933	57,640,950	45,662,756
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	55,723,193	63,855,933	57,640,950	45,662,756
E.	<b>Fund Balance, Ending (C. + D.2)</b>	63,855,933	57,640,950	45,662,756	48,973,234
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	31.2%	25.8%	17.3%	18.7%

As of the specified quarter ended for each fiscal year

Line	Description	2020-2021	2021-2022	2022-2023	2023-2024
<b>Total General Fund Cash Balance (Unrestricted and Restricted)</b>					
H.1	Cash, excluding borrowed funds	78,418,013	80,388,169	106,836,915	103,535,356
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	78,418,013	80,388,169	106,836,915	103,535,356

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
<b>Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
I.	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	252,778,071	255,780,198	135,435,057	52.9%
I.2	Other Financing Sources (Object 8900)	0	9,004,333	9,000,911	100.0%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	252,778,071	264,784,531	144,435,968	54.5%
J.	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	236,076,303	247,522,778	104,100,847	42.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	23,971,904	24,531,889	14,023,979	57.2%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	260,048,207	272,054,667	118,124,826	43.4%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	(7,270,136)	(7,270,136)	26,311,142	
L.	<b>Fund Balance, Beginning</b>	45,662,756	45,662,756	45,662,756	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	<b>Adjusted Fund Balance, Beginning (L + L.1)</b>	45,662,756	45,662,756	45,662,756	
M.	<b>Fund Balance, Ending (K. + L.2)</b>	38,392,620	38,392,620	71,973,898	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	14.8%	14.1%		

**Has the district settled any employee contracts during this quarter?**

YES

Contract Period Settled (Specify)		Management		Academic Permanent		Academic Temporary		Classified	
YYYY-YYYY		Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase
<b>A. Salaries</b>									
Year One:	2022-2023	0	0.00	2,856,885	0.07	2,362,296	0.10	0	0.00
Year Two:	2023-2024	0	0.00	2,213,474	0.05	2,621,440	0.08	0	0.00
Year Three:	2024-2025	0	0.00	1,414,987	0.03	2,912,673	0.06	0	0.00
<b>B. Benefits</b>									
Year One:	2022-2023	0	0.00	1,152,467	0.00	343,620	0.00	0	0.00
Year Two:	2023-2024	0	0.00	906,373	0.00	344,352	0.00	0	0.00
Year Three:	2024-2025	0	0.00	579,409	0.00	382,609	0.00	0	0.00

**Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code)**

Settled with AFT in Q2. COLA is funded through excess property taxes.

**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.

**Does the district have significant fiscal problems that must be addressed?**

**This Year?**

NO

If yes, what are the problems and what actions will be taken?

**Next Year?**

NO

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