



SAN MATEO COUNTY
COMMUNITY
COLLEGE DISTRICT

FISCAL YEAR 2022-23

**MID-YEAR
BUDGET
REPORT**

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2022-23 Mid-Year Budget Report

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San Mateo County Community College District 2022-23 Mid-Year Budget Report

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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 Chief Financial Officer Bernata Slater and District Budget Officer Peter Fitzsimmons.

2022-23 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. It also provides an overview of the Governor's budget proposal for fiscal year 2023-24.

STATE NEWS

Governor Gavin Newsom released his state budget proposal on January 10, 2023. Under the proposal, the Governor is proposing a 3% decrease to the overall budget, which is due to the substantial decline in the share of personal income tax revenues from capital gains.

The proposal continues to be shaped by the "Roadmap for the Future" as introduced this fiscal year with the intention 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 is proposing to maintain current funding at the programmatic level for California Community Colleges while providing an additional net increase of \$463.9 million from the 2022-23 budget for California Community Colleges. Highlights of the net increases are listed below. Specific impacts to the District as a community-supported (basic aid) district is yet to be fully determined pending the availability of more details; however, some estimates are provided:

- \$343.9 million (net) to fund an 8.13% 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
- \$89.9 million to fund an 8.13% COLA for certain categorical programs - the District will receive COLA for CalWORKs, CARE, DSPS, EOPS, and the Mandated Cost Block Grant
- \$28.8 million to fund .5% enrollment growth – the District is not eligible for this funding as a community-supported (basic aid) district
- \$.3 million to provide funding to the State's Fiscal Crisis and Management Assistance Team (FCMAT) to provide professional learning opportunities for chief business officers – this funding is directed to FCMAT and not to districts
- \$200 million (one-time) to support retention and enrollment strategies – the District estimates to receive \$2.6 million
- \$14 million (one-time) in workforce training grants – this is likely a competitive process so unknown if or how much the District may receive
- \$27 million in physical plant (scheduled / deferred maintenance) and instructional equipment - the District estimates to receive \$383,400 of the 2023-24 statewide allocation.

The Governor is proposing \$1.9 billion to buy down the State's share of the unfunded liabilities within CalSTRS and CalPERS in 2023-24; however, this proposal will not provide any direct relief to employer contributions. Projected employer rates for STRS have stabilized with no change anticipated; however, per School Services, PERS is projected to

continue increase as noted on the next page. This disparity in rates increases the challenges associated with compliance with the 50% Law as most employees in PERS are non-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%	27.00%	28.10%	28.80%	29.20%	30.70%

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, 2023.

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. The District continues to receive state funding from Proposition 55 (Education Protection Account) of \$100 per FTES. This funding source, passed by voters in 2016, is an extension of the personal income tax portion of Proposition 30. Additionally, 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 1.9% in December 2022 as compared to the statewide rate of 4.1% and the national rate of 3.5%.¹ While these statistics are impressive, high profile layoff announcements, rising interest rates, and supply chain issues have created pessimism, which has resulted in a cooling of the housing market. 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, are reluctant to list their properties for sale after having locked in previously available record-low interest rates. This stalemate between buyers and sellers will continue as long as the Federal Reserve keeps the nation’s monetary policy tight while the prospects for a mild recession remains uncomfortably high.² This trend is expected to continue in the short term. On average, residential properties are now on the market for 39 days and selling 7.3% below the original list price. Overbidding for single-family homes dropped from 103.6% at the end of December 2021 to 93% at the end of December 2022.³

Although the County has experienced a slowdown in the sales of residential properties, taxable assets, including airlines at the San Francisco International Airport and other business property, continue to show slight recovery. As pandemic-related restrictions are lifted, businesses have re-opened and air travel has resumed.⁴

Accordingly, administration anticipates slightly lower year-over-year property tax revenue increases over the next three years and will incorporate any new information in the District’s 2023-24 Tentative budget to be presented to the Board of Trustees for adoption in June 2023.

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

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

³ <https://chriseckert.us/market-report/real-estate-market-report-san-mateo-county-area-december-2022/>

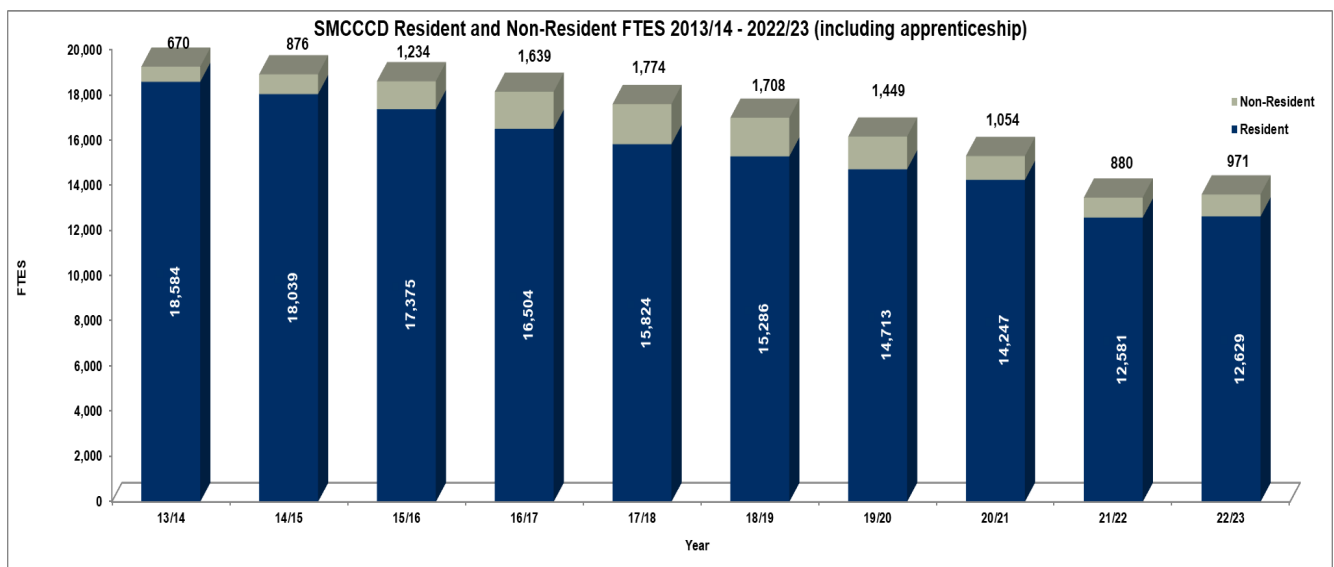
⁴ <https://www.smcacre.org/assessor/news/san-mateo-countys-2022-23-property-assessment-roll-reaches-record-high-after-twelfth>

As of this writing, the on-going property tax assumptions are noted below and will continue to be revised as additional information becomes available.

2022-23	2023-24	2024-25	2025-26
8.34%	7.00%	6.50%	6.00%

District Enrollment Trend

The chart below represents enrollment trends for the past 10 years including apprenticeship. The 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 due to the pandemic. Early data indicates that enrollment is projected to increase by 139 FTES in 2022/23. For further details, please see the FTES Analysis contained towards the end of this report.



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. The District does not anticipate issuing 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 2023-24 Tentative Budget.

After several years of significant increases, the California State Teachers Retirement System (STRS) employer contribution rates have stabilized; however, the employer contribution rates for the Public Employees Retirement System (PERS) continue to increase based upon actuarial data as noted earlier in this report. The PERS Board will adopt an official rate for 2023-24 at their meeting in April. Also noted earlier in the report, as the difference between these rates widen, 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.

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 2023-24 Tentative Budget.

COVID-19 Impact

The pandemic continues to have a financial impact on the District. Fortunately federal dollars (HEERF) have been received to mitigate much of the impact and to provide direct aid to students. Below is a cumulative summary of these dollars through December 31, 2022:

	HEERF			
	Funding	Expenses - Direct Aid	Expenses - Institutional	Available Balance
Skyline	\$ 16,546,283	\$ 11,502,466	\$ 3,971,738	\$ 1,072,079
Canada	\$ 8,084,305	\$ 5,818,264	\$ 2,091,977	\$ 174,064
CSM	\$ 12,495,695	\$ 8,985,389	\$ 3,211,899	\$ 298,407
Districtwide	\$ 7,368,729	\$ -	\$ 7,368,729	\$ -
TOTAL	\$ 44,495,012	\$ 26,306,119	\$ 16,644,343	\$ 1,544,550

The districtwide funding was provided by the colleges to retire student debt; to backfill revenue losses associated with pandemic-related student refunds and enrollment fees; and to mitigate some of the financial impact of enrollment declines on the bookstores, community education, and cafeterias.

In addition to the federal dollars, the District has expended \$349,130 as of December 31, 2022 on COVID-19 mitigation from the Unrestricted General Fund in 2022-23.

Lastly, the District received \$9,302,538 in 2022-23 from the State to address COVID-19 Recovery in the form of a block grant. This block grant must be used for the following purposes:

- Basic needs and mental health services for students
- Re-engagement strategies for students who received an incomplete or failing grade in Spring 2022 due to the pandemic
- Engagement strategies with high schools and local communities to restore broader access
- Professional development for the creation of online and accelerated learning modules, the creation of online instructional capabilities, and to enhance teaching and student support focused on culturally responsiveness
- Technology infrastructure to facilitate student access online coursework and to support courses that are difficult to teach online
- Cleaning supplies and personal protective equipment
- Retirement of student debt
- Emergency grants to students in need
- Increase online student service hours to evenings and weekends

Free College Initiative

In keeping with the Board of Trustees’ priorities, the 2022-23 Unrestricted General Fund Budget provided \$6 million for the implementation of SB893 for Spring 2023. The Board of Trustees adopted a set of interim policies for the Spring 2023 semester that provides free community college for students who reside in San Mateo County by paying for enrollment fees, and other fees depending on financial need. The Board later adopted an interim policy to provide \$50 per month in transportation support during the Spring 2023 semester. The District is projecting to spend at least \$5 million of the allocated \$6 million by the end of the fiscal year. Any unexpended funds will carry forward into 2023-24 for the continued support of SB893 along with a planned \$10 million allocation in 2023-24.

Additionally, the Board of Trustees previously allocated \$6.75 million in one-time dollars in 2021-22 to fund infrastructure components of the Free Community College Strategic Initiative as detailed below. The 2022-23 Budget carried forward the unspent balance of \$6,526,876 to continue supporting this initiative. Any unspent balance in 2022-23 will carry forward into 2023-24.

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.

Participants 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. The 2022-23 budget was adopted in an effort to support 2,500 students in 2022-23 in the PSP. Excluding the afore-mentioned one-time allocation to support infrastructure expansion to the PSP, the 2022-23 budget included an allocation of \$3.37 million from the funds listed below, to be applied towards fee waivers and other financial support for participating students.

Promise Scholars Program Funding Sources and Allocations

Source	Amount
San Mateo County Measure K Grant (Year 2 of 2)	\$1,000,000
Foundation	\$400,000
Housing Fund	\$300,000
State Resources (AB19)	\$1,670,000
2022/23 Total	\$3,370,000

College and Career Access Pathways (CCAP) Dual Enrollment

The implementation and expansion of College and Career Access Pathways (CCAP) dual enrollment is a key component of the Free Community College strategic initiative identified in the updated District Strategic Plan 2021-2026.

Open Educational Resources (OER) and Zero Textbook Cost (ZTC)

A significant cost of any student’s pursuit of higher education remains the cost of textbooks and course materials. The expansion of the use and availability of Open Educational Resources (OER) to create Zero Textbook Cost (ZTC) pathways to certificate and degree completion will reduce costs for all students, and will allow for expansion of the PSP and other programs as a result. At its core, the OER/ZTC efforts are part of the equity focus of the District, as they remove financial barriers that prevent students from accessing and continuing their education.

Basic Needs

Similar to the prior year budgets, the 2022-23 budget provided \$1 million in one-time funding to provide direct support to students who have food insecurities. Given the robust need, the District estimates to spend \$1.8 million with the over expenditure coming from other funding sources. Additionally, the 2022-23 budget provided \$132,000 for student emergency housing via the Rapid Response Hotel Stay Program (RRHS), which has provided 38 students with hotel stays averaging nineteen overnight stays from July 1, 2022 through December 31, 2022.

SMCCCD 2023-24 Budget Planning

The Board of Trustees approved the 2023-24 Budget and Planning Calendar in January 2023. The current resource allocation model was implemented in 2015-16, 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. The District convened a workgroup primarily comprised of members of the District Committee on Budget and Finance to conduct a comprehensive review and to make recommendations for updates to the allocation model. This work is expected to conclude in 2022-23 with implementation beginning in 2023-24.

District Committee on Budget and Finance

<i>Anthony Burrola, AFSCME Representative</i>	<i>Joe Morello, Vice President of Administration</i>
<i>Anthony Chumpitazi, Student Representative</i> <i>Cañada College</i>	<i>Skyline College</i>
<i>Mary Chries Concha Thia, Budget Officer</i> <i>Cañada College</i>	<i>Gerardo Pacheco, Academic Senate Representative</i> <i>Cañada College</i>
<i>Anthony Djedi, Vice President of Administration</i> <i>College of San Mateo</i>	<i>Ludmila Prisecar, Vice President of Administration</i> <i>Cañada College</i>
<i>Judy Hutchinson, Budget Officer</i> <i>Skyline College</i>	<i>Bernata Slater, Chief Financial Officer</i> <i>District Office</i>
<i>Nick Kapp, Academic Senate Representative</i> <i>Skyline College</i>	<i>Richard Storti, Executive Vice Chancellor</i> <i>District Office</i>
<i>Steven Lehigh, AFT Representative</i>	<i>Paola Tagashira, Student Representative</i> <i>College of San Mateo</i>
<i>Vincent Li, Academic Senate Representative</i> <i>College of San Mateo</i>	<i>Vacant, CSEA Representative</i>
<i>Stephanie Martinez, Interim Budget Officer</i> <i>College of San Mateo</i>	<i>Chi Chi Wai, Student Representative</i> <i>Skyline College</i>

2022-23 MID-YEAR BUDGET STATUS

Fund 1 Revenues

The District's revenue recognized to date is **\$123,887,664** or **53.12%** of the total adopted revenue budget, excluding transfers in / other sources.

Unrestricted General Fund Revenue	2022-23 Budget	12/31/2022 Actuals	% of Total Budget
Property Tax / RDA / Enrollment Fees	\$209,488,869	\$112,320,247	53.62%
Proposition 55 (EPA)	1,299,004	648,648	49.93%
Lottery / Mandated Cost	2,667,155	1,625,543	60.95%
State STRS / Faculty	10,632,884	1,957,220	18.41%
Apprenticeship	638,661	332,104	52.00%
Non-Resident Tuition	6,273,355	5,363,153	85.49%
Interest Income	2,000,000	939,778	46.99%
Miscellaneous / Other	226,097	700,971	310.03%
Total Revenue	\$233,226,025	\$123,887,664	53.12%

Fund 1 Expenditures

The District's expenditures to date are **\$94,508,716** or **38.25%** of the total adjusted expenditure budget, excluding transfers out/other outgo.

Unrestricted General Fund Expenditure	2022-23 Budget	12/31/2022 Actuals	% of Total Budget
Cañada College	\$41,676,428	\$16,619,404	39.88%
College of San Mateo	65,795,459	26,161,064	39.76%
Skyline College	70,046,403	26,147,730	37.33%
District Office/ Facilities	43,871,906	19,365,262	44.14%
Central Services	25,665,788	6,215,257	24.22%
Total Expense	\$247,055,985	\$94,508,716	38.25%

The financial tables in this report include actual expenditures for each fund and location as of December 31, 2022. 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 (\$35 million) which is reflected in the beginning fund balance.

Transfer of Funds

Title 5 regulations require the Board to approve transfers between expenditure classifications made after 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 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	\$(1,382,986)
2000	Classified Salaries	1,511,540
3000	Employee Benefits	1,035,442
4000	Supplies and Materials	1,014,090
5000	Operating Expenses	1,041,915
6000	Capital Outlay	204,624
7000	Other Outgo	<u>7,309,139</u>
Total		\$10,733,764

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

8100	Federal Revenues	\$150,285
8600	State Revenues	\$39,417
8800	Local Revenues	702,571
8900	Other Sources	<u>9,841,491</u>
Total		\$10,733,764

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.

Changes in revenue budgets are primarily the result of increases from the Federal Government for FEMA Reimbursements associated with the Pandemic; from the State for the Mandated Cost Block Grant; from local revenues associated with redevelopment agency one-time property taxes and entrepreneurial activities at the colleges; and transfers to the Unrestricted General Fund to support SB893 and programs at Skyline College.

General Fund (Restricted) – Fund 3

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

1000	Academic Salaries	\$1,243,814
2000	Classified Salaries	1,235,428
3000	Employee Benefits	711,164
4000	Supplies and Materials	856,679
5000	Operating Expenses	2,441,574
6000	Capital Outlay	803,841
7000	Other Outgo	<u>274,847</u>
Total		\$7,567,349

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

8100	Federal Revenues	\$2,636,983
8600	State Revenues	4,881,448
8800	Local Revenues	(390,281)
8900	Other Sources	<u>439,198</u>
Total		\$7,567,349

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 is located on Page 52.

Capital Outlay Projects Fund – Fund 4

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

2000	Classified Salaries	\$64,218
4000	Supplies and Materials	(74,238)
5000	Operating Expenses	(3,664,132)
6000	Capital Outlay	25,623,985
7000	Other Outgo	<u>10,841,443</u>
Total		\$32,791,275

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

8600	State Revenues	\$12,615,346
8800	Local Revenues	290,667
8900	Other Sources	<u>19,885,262</u>
Total		\$32,791,275

Auxiliary & Enterprise Funds – Fund 5

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

XXXX	Cost of Goods Sold	\$7,202
2000	Classified Salaries	\$224,587
3000	Employee Benefits	(350,236)
4000	Supplies and Materials	(155,006)
5000	Operating Expenses	(801,094)
6000	Capital Outlay	35,739
7000	Other Outgo	<u>(1,426,579)</u>
Total		\$(2,465,387)

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

8800	Local Revenues	\$(605,340)
8900	Local Revenues	<u>(900,000)</u>
Total		\$(1,505,340)

Trust Fund (Student Aid) – Fund 7

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

7500	Financial Aid	\$3,067,608
7600	Payments to Students	<u>48,975</u>
Total		\$3,116,583

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

8100	Federal Revenues	\$20,000
8900	Other Sources	<u>\$3,096,583</u>
Total		\$3,116,583

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 student housing grant funds from the State; the receipt of redevelopment agency funds and interest earnings; the lease/leaseback entry for the Skyline Housing Project and transfers in from other funds.

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

Increases in the Trust Fund budget occurred as a result of an increase to Federal Direct Loans for Canada College and transfers 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 47) 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 \$3.9 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 49) 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 51) 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. Transfers into the fund from the Unrestricted General Fund as of December 31, 2022, was \$.55 million, to offset the anticipated revenue losses for 2022-23.

Parking Fund

Collection of the Parking Fees was suspended by the Board of Trustees for 2022-23. Transfers into the fund from the Unrestricted General Fund to support parking operations, inclusive of anticipated revenue losses, as of December 31, 2022, was \$1.8 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 55-56. Project expenditures as of December 31, 2022 were \$25.3 million.

The Bond Construction Fund, a sub-account of the Capital Projects Fund, was established for the deposit of proceeds from the sale of 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 move towards completion of the modernization/construction/reconstruction projects as envisioned in the 2015 Facilities Master Plan Amendment that was 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 \$13.5 million, which increased the Measure H budget from \$388 million to \$401.5 million. As of December 31, 2022, the District has expended \$347.4 million and committed \$16.7 million of Measure H funds, or 90.7% of the total.

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, but are subject to change.



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

- Building 1N Kinesiology and Wellness Center Fitness Equipment

Active Construction Projects – The following projects are under construction:

- Building 5 The Grove Furniture Refresh (anticipated completion – Spring 2023)
- Building 13 Multiple Program Instructional Center (anticipated completion – Summer 2023)
- Building 16 & 18 Swing/Secondary Effects (anticipated completion – post Building 13)

Future State Capital Outlay Funded Project – The following project have 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



Active Construction Projects – The following projects are under construction:

- Building 5 Health Center Relocation (anticipated completion – Summer 2023)
- Building 19 Emerging Technologies Facelift (anticipated completion – Spring 2024)
- Building 36 Mechanical Engineering Project (anticipated completion – Fall 2023)
- Football Field and Track Replacement (anticipated completion – Summer 2023)

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

- Beach Volleyball Project (anticipated completion – Summer 2024)
- CSM Half Moon Bay Tenant Improvements (anticipated completion – Fall 2023)

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 9 Library Modernization (Final Project Proposal - FPP) – Pending Review
- Building 8 Kinesiology Modernization (Initial Project Proposal - IPP) – Pending Review
- Building 19 Emerging Technologies Modernization (Initial Project Proposal – IPP) – Pending Review



Active Construction Project – The following project is under construction:

- Building 1 Social Science and Creative Arts Building Facelift Phase 2 (anticipated completion – Spring 2023)

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

- Building 2 Workforce and Economic Development Prosperity Center (anticipated completion – Summer 2025)
- Lot L Electric Vehicle Charging Stations Replacement (anticipated completion – Summer 2023)

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 (Initial Project Proposal - IPP) – Pending Review
- Building 5 Learning Resource Center Technology and Environmental Modernization (Initial Project Proposal - IPP) - Pending Review



Completed Projects – The following projects were completed during the fiscal year:

- Districtwide Server Replacement
- Districtwide Video Camera Replacement
- Districtwide Classroom Projection Screen Replacement
- Districtwide Facilities Master Plan Update
- College Ridge Employee Housing Complex at Skyline College

Active Districtwide Projects – The following project is active:

- ADA Transition (10-year plan)

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

- Student Housing

AUXILIARY and ENTERPRISE FUNDS (FUND 5)

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.

Bookstores

The return of a large student presence to the campuses is slowly being realized; however, with a high percentage of students continuing to take classes remotely, there remains less foot traffic in the bookstores resulting in minimal revenue gains. Coupled with increased costs, this trend continues to challenge the bookstores' "brick and mortar" business model and long-term sustainability. There is some positive consideration with the implementation of SB893, yet the impact of this initiative will not be fully realized until 2023-24.

The following data reflects bookstore operations for the first six months of the fiscal year beginning July 1, 2022 through December 31, 2022, and includes a small portion of summer 2022, as well as the fall 2022 semester sales.

Bookstore Sales	2022-23	2021-22	\$ Change	% Change
Regular Merchandise Sales	\$1,606,776	\$1,620,026	\$(13,250)	-0.82%
Computer Products Sales	22,633	28,270	(5,637)	-19.94%
Total Merchandise Sales	\$1,629,409	\$1,648,295	\$(18,886)	-1.15%
Textbook Rental Income	32,995	24,072	8,923	37.07%
Production Service Income	116,223	64,545	51,678	80.06%
Total Sales	\$1,778,628	\$1,736,912	\$41,715	2.40%

Regular merchandise sales have decreased by a minimal 1.15% this year compared to last year as textbook sales continue to decline while the adoption of Inclusive Access (IA) materials increase. Textbook sales are down over last year due to a number of factors including a decline in enrollment that has only partially rebounded, faculty transitioning to online materials, and less expensive inclusive access materials that are sold by the bookstores at lower prices with smaller margins. That being said, textbook rental fee revenue increased by a moderate 37.07% this year over last year. There continues to be robust development and growth in the production service sales (i.e., services provided by the Design and Print Shop located at the Skyline Bookstore, known as SKYGAP, which was also instrumental in the publication and distribution of this report). Design, print and now uniform production reflects a healthy 80.06% increase in year-over-year comparisons. While this is positive news, the production output is close to maximum capacity. Lastly, computer product sales declined 19.94%, yet with margins at 10% or lower and with the volume of sales in relation to regular merchandise, the impact of this decrease is minimal.

Comparative figures through December 31st are shown below:

Bookstore Recap	2022-23	2021-22	\$ Change	% Change
Operations				
Sales				
Merchandise Sales	\$1,629,409	\$1,648,295	\$(18,886)	-1.15%
Textbook Rental Income	32,995	24,072	8,923	37.07%
Production Service Income	116,223	65,545	51,678	80.06%
Total Sales	\$1,778,628	\$1,736,912	\$41,715	2.40%
Less: Cost of Sales	1,208,408	1,283,342	(74,934)	-5.84%
Gross Profit from Operations	\$570,220	\$453,570	\$116,650	25.72%
Total Operating Expenses	1,287,696	1,156,956	130,740	11.30%
Net Income/(Loss) from Operations	\$(717,476)	\$(703,386)	\$(14,090)	-2.00%
Other Income	23,549	34,940	(11,391)	32.60%
Net Operation Profit/(Loss)	\$(693,927)	\$(688,446)	\$(25,481)	-3.81%
Non-Operational Income/(Expenses)				
Non-Operational Income	\$56,412	\$543,091	\$(486,679)	-89.61%
Investments - Adjust to Market	-	-	-	0.00%
Non-Operational Expenses				
Admin Salary & Benefits	48,547	93,094	(44,547)	-47.85%
Other Expenses	35,585	34,901	685	1.96%
College Support	-	-	-	0.00%
Total Non-Operational Income/(Expenses)	\$(27,720)	\$415,096	\$(442,816)	106.68%
Net Change in Fund Balance	\$(721,647)	\$(253,350)	\$(468,297)	-184.84%

The cost of goods sold decreased by 5.84% this year over the same period last year largely due to the increased volume of IA materials required by faculty. Total direct operating expenses increased by 11.30% over this same period compared to last year reflective of inflation and increased personnel costs. One of the stronger merchandise categories, coffee and convenience sales, which are highly profitable and highly accessed, are yet to be fully realized as the students return to the campuses is still in transition and the overall purchases in these areas are not sufficient to make a significant impact on sales.

The bookstores have faced numerous headwinds in recent years which include declining enrollment, reduced sales of textbooks, significantly shrinking margins on IA materials (which are replacing traditional textbooks at a rapid rate), increasing salary and benefit costs, as well as, a changing marketplace impacting the sales of school and office supply sales. This is not unique to the District's bookstores and staff is commended for managing through these headwinds for several years by adding and increasing sales in coffee and convenience items and being active in providing food insecurity support along with the District's dining partner. The bookstores are prepared to support the SB893 implementation and look forward to continued discussions with District Administration and the Board of Trustees on seeking a sustainable business model that ensures that the operation continues to meet the needs of students, faculty, staff, and the community.

Cafeterias

Beverage, Snack, and Food Service Vendors:

- The District's beverage vending service partner is Pepsi Bottling Group. 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 Compass Group USA through its Canteen Vending Services Division. The contract was originally effective July 1, 2017, and ended on June 30, 2020, with the option of renewing for two one-year terms. This contract was not renewed as scheduled due to the campus closures. Upon the commencement of return to campus, the contract was reinstated beginning August 1, 2021 and ending on June 30, 2022, with an option for a one-year renewal, which was exercised bringing the ending date to June 30, 2023.
- The District’s food service partner is Pacific Dining Services. The contract was awarded on July 1, 2017 originally ending on June 30, 2022 with an option for one five-year renewal at the discretion of the District. This contract was extended for a period of eighteen (18) months since services were not performed due to the campus closures. The contract extension term begins on July 1, 2022 and ends on December 31, 2023. The option for a one five-year renewal at the discretion of the District remains.

All of the commission dollars from the Pepsi and Canteen 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	2022-23	2021-22	\$ Change	% Change
Operations				
Revenues				
Food Service Income	\$13,166	\$-	\$13,166	
Interest Income	4,412	2,949	1,463	49.62%
Event Rental	106,269	25,410	80,859	318.22%
Total Revenues	\$123,847	\$28,359	\$95,488	336.71%
Expenditures	\$114,661	\$86,585	\$28,077	32.43%
Net Change in Fund Balance	\$9,186	\$(58,225)	\$67,411	115.78%

FOOD SERVICE INCOME	2021-22	2020-21	\$ Change	% Change
PACIFIC DINING				
Skyline	\$9,275	\$-	\$9,275	
Skyline Events	-	-	-	0.00%
Cañada	-	-	-	0.00%
CSM	3,891	-	3,891	
CSM Events	-	-	-	0.00%
Total Food Service Income	\$13,166	\$-	\$13,166	

Compared to the second quarter of 2022-23, food service income from cafeteria sales increased \$13,166 while income from events held in the Bayview Dining Room at College of San Mateo and the Farallon Room at Skyline College increased by \$80,859 with robust scheduling of events. Expenditures associated with personnel and other operational costs increased by \$28,077 over the same period from the prior year; however, the revenue increases mitigated this increase resulting in a positive change to the year-to-date fund balance.

College of San Mateo Athletic Center

The College of San Mateo Athletic Center (CSM-AC) is a self-sustaining, community-centered, fee-based operation offering numerous service options to the San Mateo campus community and the community-at-large. The concept of a 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 31st are shown below:

College of San Mateo Athletic Center				
Income Statement - Operational Revenues and Expenses	2022-23	2021-22	\$ Change	% Change
Operating Revenues				
Registration & Membership	\$ 1,189,061	\$1,118,101	\$70,960	6.35%
Personal Training	40,765	151,431	(110,666)	-73.08%
Aquatics	269,345	179,878	89,467	49.74%
Parking	0	13,842	(13,842)	-100.00%
Group Exercise	53,478	98,805	(45,326)	-45.87%
Retail	11,019	8,119	2,900	35.72%
Other Income	9,937	3,222	6,715	208.38%
Total Operating Revenue	\$1,573,606	\$1,573,398	\$208	0.01%
Operating Expenses	\$1,907,292	\$1,545,127	\$362,165	23.44%
Operational Income/(Loss) before District and College Support	\$(333,686)	\$28,272	\$(361,959)	-1280.26%
District Support Income				
Interest Income on Investments	\$17,999	\$20,905	\$(2,906)	-13.90%
Operating Expenses charge back to District	\$-	\$24,917	(24,917)	-100.00%
Total District Support Income	\$17,999	\$45,822	\$(27,823)	-60.72%
District Support Expense				
District Salaries and Benefits	-	311,211	(311,211)	-100.00%
Equipment Use Fee & Depreciation	29,894	29,894	-	0.00%
Miscellaneous Expenses	-	3,309	(3,309)	-100.00%
Pool Maintenance	-	14,267	(14,267)	-100.00%
Total District Support Expense	29,894	358,681	(328,787)	-91.67%
Net Income/(Loss) after District Support prior to College Support	\$(345,581)	\$(284,587)	\$(60,995)	-21.43%
College Support				
College Academic Program Support	\$-	\$24,917	\$(24,917)	-100.00%
District Support / College Non-Academic Program Support (e.g., PSP, etc.)	-	-	-	
Total Non-Operational College Support Expense	\$-	\$24,917	\$(24,917)	-100.00%
Net Income/(Loss) to Reserve	\$(345,581)	\$(309,505)	\$(36,077)	-11.66%

Operating expenses include personnel expenses and other operational expenses, noting that the first half of 2021-22 included the salaries and benefit costs of EXOS', the former management company, staff only.

College Academic Program Support - This expense represents the expenses related to materials that are purchased by CSM-AC and used by the academic programs including sweat towels, laundry supplies, restroom supplies, etc. and is calculated on total usage of the space.

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. This transition along with inflationary pressures explains the year-over-year increases in operating expenses.

Total membership dues have increased by \$70,960 over the same period last year. Memberships rates have remained at their current levels and the increase in this revenue stream is due to a net increase of 306 memberships sold during the first six months of this fiscal year.

The mid-year financial performance of CSM-AC does not reflect College Academic Program Support as considerations are being evaluated and will be applied in the third quarter.

Overall, CSM-AC lost \$345,581 during the first six months of the fiscal year, which is slightly more than during the same period last year. Membership due rates have remained unchanged for several years and are currently being evaluated to potentially mitigate future losses and to hopefully begin to once again provide financial resources to support college and district programs.

CSM-AC membership checks-in reports reflect an average of 17,757 community members and 2,047 student members monthly.

Cañada College Athletic Center

The Cañada College Athletic Center (CAN-AC) began pre-sales and tours in July 2022, which was prior to the official opening in August 2022. Established as a self-sustaining, community-centered, fee-based operation modeled after the College of San Mateo Athletic Center as a community-centered, fee-based operation, CAN-AC provides numerous service options to the Cañada campus community and the community-at-large. The concept of a 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 the 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 31st are shown below:

Cañada College Athletic Center				
Income Statement - Operational Revenues and Expenses	2022-23	2021-22	\$ Change	% Change
Operating Revenues				
Registration & Membership	\$651,112	\$-	\$651,112	
Personal Training	17,603	-	17,603	
Aquatics	1,789	-	1,789	
Parking	-	-	-	
Group Exercise	1,692	-	1,692	
Retail	1,032	-	1,032	
Other Income	2,825	-	2,825	
Total Operating Revenue	\$676,053	\$-	\$676,053	
Operating Expenses	\$701,979	\$-	\$701,979	
Operational Income/(Loss) before District and College Support	\$(25,926)	\$-	\$(25,926)	
District Support Income				
Interest Income on Investments	\$-	\$-	\$-	
Operating Expenses charge back to District	-	-	-	
Total District Support Income	-	-	-	
District Support Expense	\$-	\$-	\$-	
District Salaries and Benefits				
Equipment Use Fee & Depreciation	-	-	-	
Miscellaneous Expenses	-	-	-	
Pool Maintenance	-	-	-	
Total District Support Expense	-	-	-	
Net Income/(Loss) after District Support prior to College Support	-	-	-	
College Support	\$(25,926)	\$-	\$(25,926)	
College Academic Program Support				
District Support / College Non-Academic Program Support (e.g., PSP, etc.)	\$-	\$-	\$-	
Total Non-Operational College Support Expense	-	-	\$-	
Net Income/(Loss) to Reserve	\$(25,926)	\$-	\$(25,926)	

Operating expenses include personnel expenses and other operational expenses.

College Academic Program Support - This expense represents the expenses related to materials that are purchased by CAN-AC and used by the academic programs including sweat towels, laundry supplies, restroom supplies, etc. and is calculated on total usage of the space.

The financial performance of CAN-AC has shown a robust progression towards profitability. Memberships reflect an average monthly increase of approximately 300 new members, with projections leading toward 3,200 paying members

by June 2023. 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.

While the five months of operation (August 2022 through December 2022) resulted in a loss of \$25,926, it is important to note that district support income and expenses are still under evaluation. As the operation matures, administration remains confident with regards to the operations profitability.

CAN-AC membership check-in reports reflect an average of 11,640 community members and 3,261 student members monthly.

Community, Continuing and Corporate Education

Community, Corporate and Continuing 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), Silicon Valley Intensive English Program (SVIEP), Community Education, and Corporate Education.

Comparative figures through December 31st are shown below:

Community, Continuing & Corporate Education (with SVIEP)	2022-23	2021-22	\$ Change	% Change
Operating Revenues	\$314,598	\$445,312	\$(130,714)	-29.35%
Operating Expenditures				
Salaries and Benefits	\$476,289	\$509,855	\$(33,566)	-6.58%
Other Operating Expenses	\$71,478	\$105,941	\$(34,463)	-32.53%
Total Operating Expenses	\$547,766	\$615,796	\$(68,030)	-11.05%
Net Operating Profit/(Loss) before College Support Income	\$(233,168)	\$(170,484)	\$(62,684)	-36.77%
Other Income/Support	\$-	\$29,643	\$(29,643)	-100.00%
Net Change in Fund Balance	(\$233,168)	(\$140,841)	\$(92,327)	-65.11%

CCCE’s first and second quarter revenues decreased by 29.35% compared to the same period from the prior year. This decrease was driven by Corporate Education, due to the change of management and the low demand for professional development from companies who are currently facing inflation, supply-chain problems, and layoffs. Conversely, the Bay Area Pathways Academy (BAPA) and Community Education saw modest revenue increases compared to the same period from the prior year. CCCE is refocusing and moving towards new opportunities and collaborations with the three colleges to create opportunities for the communities that the District serves.

Silicon Valley Intensive English Program (SVIEP)

The Silicon Valley Intensive English Program (SVIEP) is continuing its development of hybrid on-campus and online classes, as well as SVIEP cohorts of students seeking to improve their English and matriculate to the colleges. Since its inception in 2016, SVIEP has successfully matriculated over 120 students to the colleges, yielding a significant financial benefit for the District. Students participating in SVIEP are those who do not meet the admission requirements to the colleges because their English skills are not sufficient for admission. The program brings these students to a level of proficiency that enables them to matriculate to one of the three colleges.

Community Education

Community Education continues to leverage not-for-credit programming 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 that are non-duplicative and support community impact and program revenue growth. Community Education is also focusing on offering fun and exciting not-for-credit classes to the community.

Bay Area Pathways Academy (BAPA)

The Bay Area Pathways Academy (BAPA) team is excited to announce that registration for the 2023 Spring Break and Summer BAPA Kids Camp is now open. Spring Break 2023 Kids Camp will take place at Cañada College from March 27 through March 31 and will be offering youth computer science and fitness classes in collaboration with Cañada College. BAPA Summer Kids Camp will take place at the College of San Mateo from June 19 through July 28 and will be offering new and exciting classes for BAPA participants. With registration pages now open, the BAPA team is working hard on advertisement and doubling enrollment numbers, which will increase operating revenues in the next half of 2022-2023.

Corporate Education

With CCCE’s refocusing and change in management, Corporate Education is working on building new company relationships and partnerships. Corporate Education is also working on new statewide training opportunities through a subcontractor partnership with Butte College as part of the 2022-23 Up-Skill California Contract Education General Funding program administered by the State’s Employment Training Panel (ETP), which began on September 1, 2022. These efforts focus on providing new-hire and newly promoted worker training in private sector, government, and non-profit organizations. Additionally, in collaboration with Cañada College, Corporate Education has partnered with the San Mateo County Human Service Agency to provide for-credit contract education classes at Cañada College starting in Spring 2023. In collaboration with the colleges, program staff is diligently working to create more partnerships to provide for-credit contract education and professional development classes throughout the District.

ASSOCIATED STUDENTS



The following report covers the period July 1, 2022 through December 31, 2022, for the Associated Student Bodies (ASB). The Student Bodies represent student interests at each of the colleges.

Net income comparing fiscal years 2022-23 and 2021-22 are listed below:

Associated Students - Cañada	2022-23	2021-22	\$ Change	% Change
Net Income for the year	\$57,528	\$42,010	\$15,518	36.94%
Beginning Fund Balance, July 1	\$396,058	\$370,009	\$26,049	7.04%
Ending Fund Balance, Dec 31	\$453,586	\$412,019	\$41,567	10.09%

Associated Students - CSM	2022-23	2021-22	\$ Change	% Change
Net Income for the year	\$38,467	\$71,016	\$(32,549)	-45.83%
Beginning Fund Balance, July 1	\$439,495	\$380,236	\$59,259	15.58%
Ending Fund Balance, Dec 31	\$477,962	\$451,252	\$26,710	5.92%

Associated Students - Skyline	2022-23	2021-22	\$ Change	% Change
Net Income for the year	\$41,070	\$49,853	\$(8,783)	-17.62%
Beginning Fund Balance, July 1	\$639,777	\$669,780	\$(30,003)	-4.48%
Ending Fund Balance, Dec 31	\$680,847	\$719,633	\$(38,786)	-5.39%

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	2022-23		2021-22		\$ Change	% Change
	# of Events	Expenditure	# of Events	Expenditure		
Cañada College	32	\$23,612	19	\$8,430	\$15,182	180.09%
College of San Mateo	27	\$86,722	11	\$19,455	\$67,267	345.76%
Skyline College	19	\$72,553	24	\$28,510	\$44,043	154.48%

ASB Cañada College

At Cañada College, there were thirty-two ASB organized events and activities in the first two quarters of this fiscal year as compared to nineteen events during the same period of time last year. The overall expenditures increased by 180.09%, or \$15,182, as compared to last year. This is due to the increasing number of on-campus students and activities.

ASB College of San Mateo

At the College of San Mateo, there were twenty-seven ASB organized events and activities in the first two quarters of this fiscal year as compared to eleven events during the same period of time last year. The overall expenditures increased by 345.76%, or \$67,267, as compared to last year. This is due to the increasing number of on-campus students and activities coupled with the resumption of hiring student assistants for office and activity support.

ASB Skyline College

At Skyline College, there were nineteen ASB organized events and activities in the first two quarters of this fiscal year as compared to twenty-four events during the same period of time last year. The overall expenditures increased by 154.48%, or \$44,043, as compared to last year. This is due to the increase in the level of support to and quality improvements of student-life programs.

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 64) 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 \$151,645, which is up \$94,784 from the \$56,861 during the same period last year due to the transition from the campus closures during the height of the pandemic.

TRUST FUNDS (STUDENT FINANCIAL AID FUND 7)

Awards for the first six months of the fiscal year are reflected in this report and total \$14.9 million, a decrease of \$3.6 million over the same period last year. The decrease is due to disbursements associated with HEERF as the availability of these funds are winding down. Additional awards will be processed during the second half of the year. The Student Financial Aid Fund can be found on Page 66.

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 (Futuris Trust) for other post-employment benefits. Amounts from the Reserve Fund for Post-Retirement Benefits have been transferred periodically to the Futuris Trust. A “roll forward” actuarial calculation was completed as of June 30, 2022 determining an OPEB liability of \$124.2 million. The trust had a total portfolio value of \$128.1 million ending June 30, 2022. At this point in time, the OPEB liability is fully-funded per this calculation.

Accordingly, for 2022-23 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 pay the “pay-as-you go” medical expenses for 2022-23. The 2022-23 budget anticipated drawing \$2 million from the trust in the fourth quarter; however, this may or may not occur depending

upon fund balances. Given the current fully-funded status, the 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 drawing down funds from the trust to cover some or all of the costs associated with post-employment benefits while considering 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 68.

BUDGET TABLES

Fund Chart

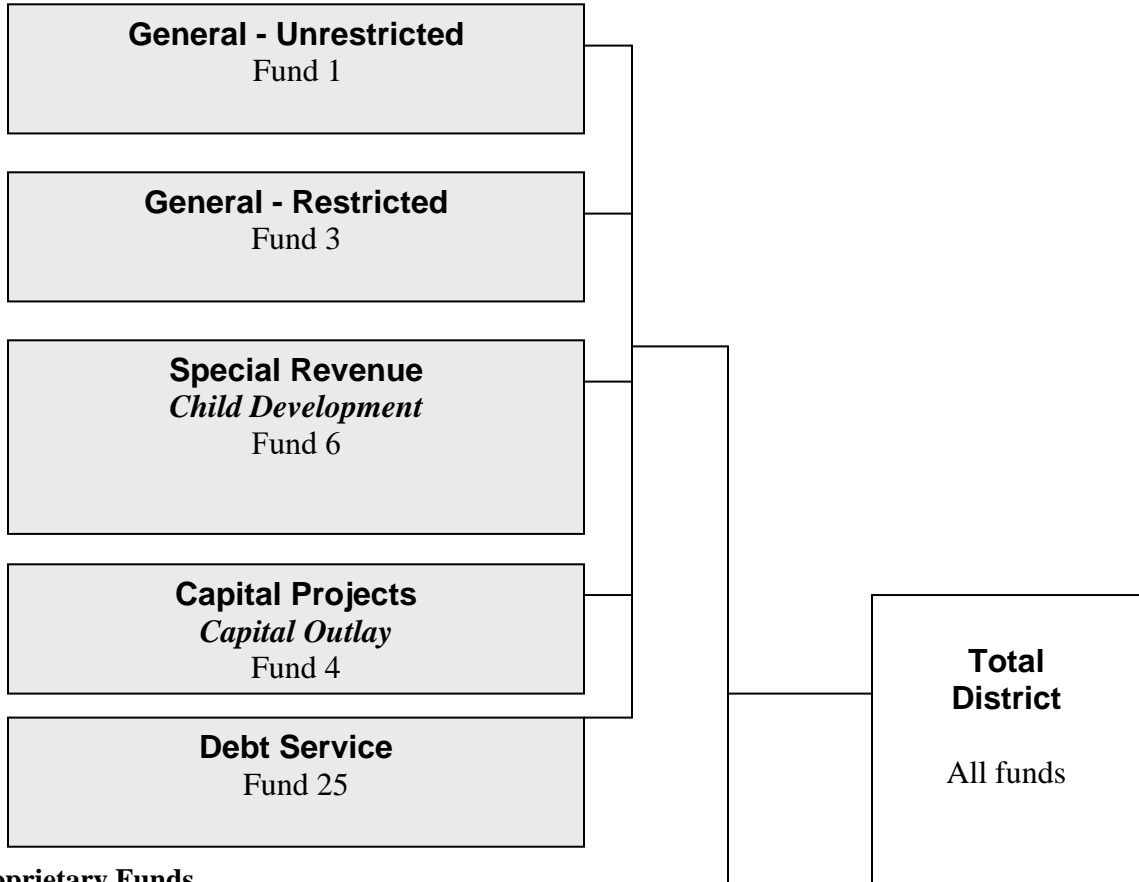
2022-23 Adopted Budget

2022-23 Second Quarter Actuals

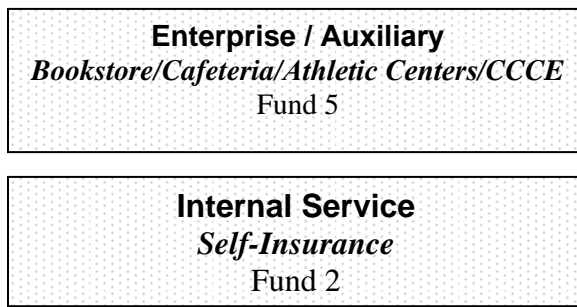


San Mateo County Community College District Funds

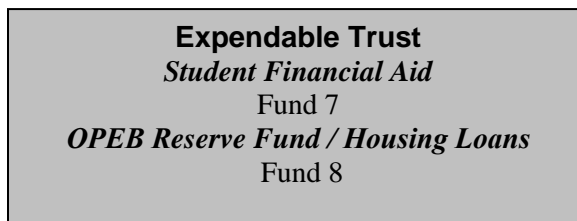
Governmental Funds



Proprietary Funds



Fiduciary Funds



**San Mateo County Community College District
2022-2023
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	\$12,119,768	\$109,500	\$0	\$0
2	State Revenue	15,987,361	48,433,625	292,500	27,155,681	0
3	Local Revenue	217,238,664	6,454,956	298,280	1,578,633	60,774,040
4	Total Revenue	\$233,226,025	\$67,008,349	\$700,280	\$28,734,314	\$60,774,040

Expenses

5	Cost of Sales	\$0	\$0	\$0	\$0	\$0
6	Certificated Salaries	81,484,026	8,836,249	256,767	0	0
7	Classified Salaries	58,398,395	14,381,458	712,422	1,128,911	0
8	Employee Benefits	54,366,945	10,718,441	438,261	516,558	0
9	Materials & Supplies	5,244,257	5,189,425	67,042	1,000,000	0
10	Operating Expenses	43,180,457	29,063,871	1,500	6,400,000	0
11	Capital Outlay	957,280	1,619,095	0	45,000,000	0
12	Total Expenses	\$243,631,360	\$69,808,540	\$1,475,992	\$54,045,469	\$0

Transfers & Other

13	Transfers In	\$0	\$12,140,676	\$775,712	\$0	\$0
14	Other Sources	0	0	0	0	0
15	Transfers Out	(14,734,167)	0	0	(1,400,000)	0
16	Contingency/Deficit	0	0	0	0	0
17	Other Out Go	0	(9,340,485)	0	0	(60,774,040)
18	Total Transfers/Other	(\$14,734,167)	\$2,800,191	\$775,712	(\$1,400,000)	(\$60,774,040)

Fund Balance

19	Net Change in Fund Balance	(\$25,139,502)	\$0	\$0	(\$26,711,155)	\$0
20	Beginning Balance, July 1	57,640,949	23,539,355	0	219,923,765	60,990,355
21	Adjustments to Beginning Balance	0	0	0	0	0
22	Net Fund Balance, 6/30	\$32,501,447	\$23,539,355	\$0	\$193,212,610	\$60,990,355

Note: Possible minor differences in dollar amounts due to rounding

**San Matlo County Community Colligl District
2022-2023
Final Budget - All Funds**

Proprietary Funds						Fiduciary Funds			Total District All 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			
\$0	\$0	\$0	\$0	\$0	\$0	\$12,326,540	\$0	\$24,555,808	1	
0	0	0	0	0	0	1,680,000	0	93,549,167	2	
1,220,000	4,000,000	160,000	3,600,000	1,925,000	0	2,145,000	0	299,394,573	3	
\$1,220,000	\$4,000,000	\$160,000	\$3,600,000	\$1,925,000	\$0	\$16,151,540	\$0	\$417,499,548	4	
\$0	\$2,560,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,560,000	5	
0	0	0	0	0	0	0	0	90,577,042	6	
698,325	1,573,386	94,848	1,834,764	1,627,540	51,214	0	0	78,873,723	7	
286,308	729,204	55,352	700,172	686,276	26,392	0	7,357,641	75,195,274	8	
10,000	20,000	0	120,000	120,000	0	0	0	11,650,724	9	
220,000	450,000	100,000	700,000	550,000	3,323,804	0	16,000	83,455,632	10	
0	0	0	0	10,000	0	0	0	47,576,375	11	
\$1,214,633	\$5,332,590	\$250,200	\$3,354,936	\$2,993,816	\$3,401,410	\$0	\$7,373,641	\$389,888,771	12	
\$0	\$0	\$0	\$0	\$0	\$3,217,780	\$0	\$0	\$16,134,168	13	
0	400,000	0	0	500,000	1,149,108	0	5,494,826	7,543,934	14	
0	0	0	0	0	0	0	0	(16,134,167)	15	
0	0	0	(926,579)	0	0	0	0	(926,579)	16	
0	0	0	(500,000)	0	0	(16,151,540)	-	(86,766,065)	17	
\$0	\$400,000	\$0	(\$1,426,579)	\$500,000	\$4,366,888	(\$16,151,540)	\$5,494,826	(\$80,148,709)	18	
\$5,367	(\$932,590)	(\$90,200)	(\$1,181,515)	(\$568,816)	\$965,478	\$0	(\$1,878,815)	(\$52,537,932)	19	
337,552	5,326,288	507,559	773,419	(62,245)	7,015,480	81,380	8,265,722	383,833,008	20	
0	0	0	0	0	0	0	0	0	21	
\$342,919	\$4,393,698	\$417,359	(\$408,096)	(\$631,061)	\$7,980,958	\$81,380	\$6,386,907	\$331,295,076	22	

**San Mateo County Community College District
2022-2023
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	\$150,285	\$5,501,843	\$68,553	\$0	\$0
2 State Revenue	4,714,687	11,362,250	158,431	6,336,311	24,031
3 Local Revenue	119,022,692	2,676,921	151,645	902,638	31,295,812
4 Total Revenue	\$123,887,664	\$ 19,541,014	\$ 378,629	\$ 7,238,949	\$ 31,319,843

Expenses

5 Cost of Sales	\$0	\$0	\$0	\$0	\$0
6 Certificated Salaries	36,430,339	5,482,533	147,657	0	0
7 Classified Salaries	25,647,979	7,034,699	338,583	671,714	0
8 Employee Benefits	23,460,123	4,514,610	205,587	292,814	0
9 Materials & Supplies	1,121,482	1,317,116	38,029	94,159	0
10 Operating Expenses	7,714,054	2,038,310	10	1,638,416	0
11 Capital Outlay	134,740	808,801	0	11,403,170	0
12 Total Expenses	\$94,508,716	\$21,196,068	\$729,866	\$14,100,273	\$0

Transfers & Other

13 Transfers In	\$9,841,443	\$4,924,107	\$351,156	\$884,986	\$0
14 Other Sources	276	0	0	(8,665)	0
15 Transfers Out	(8,014,922)	(3,111,629)	0	(11,192,362)	0
16 Contingency	0	0	0	0	0
17 Other Out Go	(236)	(1,444,071)	0	0	(52,159,429)
18 Total Transfers/Other	\$1,826,561	\$368,407	\$351,156	(\$10,316,041)	(\$52,159,429)

Fund Balance

19 Net Change in Fund Balance	\$31,205,510	(\$1,286,646)	(\$81)	(\$17,177,364)	(\$20,839,586)
20 Beginning Balance, July 1	57,640,949	23,539,355	0	219,923,765	60,990,355
21 Adjustments to Beginning Balance	0	0	0	0	0
22 Net Fund Balance, Dec 31	\$88,846,459	\$22,252,709	(\$81)	\$202,746,401	\$40,150,769

**San Mateo County Community College District
2022-2023
Second Quarter Actuals - All Funds**

Proprietary Funds					Fiduciary Funds				Total District All 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		
\$0	\$0	\$0	\$0	\$0	\$0	\$6,573,198	\$0	\$12,293,879	1
0	0	0	0	0	0	817,570	0	23,413,281	2
314,598	1,858,589	123,847	1,591,605	676,053	0	497,518	47,900	159,159,818	3
\$ 314,598	\$ 1,858,589	\$123,847	\$1,591,605	\$ 676,053	\$0	\$ 7,888,287	\$ 47,900	\$ 194,866,978	4
\$0	\$1,208,408	\$0	\$3,051	\$550	\$0	\$0	\$0	\$1,211,459	5
0	0	0	0	\$0	0	0	0	42,060,528	6
352,890	848,510	36,538	1,393,559	453,571	70,822	0	0	36,395,294	7
123,398	295,912	5,402	343,457	163,292	42,106	0	3,553,475	32,836,885	8
4,912	4,209	0	15,890	23,842	0	0	0	2,595,796	9
66,565	223,196	72,721	181,229	60,724	3,772,894	0	4,545	15,711,939	10
0	0	0	0	0	0	0	0	12,346,710	11
\$547,766	\$2,580,236	\$114,661	\$1,937,186	\$701,979	\$3,885,821	\$0	\$3,558,020	\$143,158,612	12
\$0	\$0	\$0	\$0	\$0	\$3,220,636	\$3,096,583	\$0	\$22,318,912	13
0	0	0	0	0	688,716	0	1,671,210	2,351,538	14
0	0	0	0	0	0	0	0	(22,318,913)	15
0	0	0	0	0	0	0	0	0	16
0	0	0	0	0	0	0	(14,941,274)	(68,545,011)	17
\$0	\$0	\$0	\$0	\$0	\$3,909,352	(\$11,844,691)	\$1,671,210	(\$66,193,474)	18
(\$233,168)	(\$721,647)	\$9,186	(\$345,581)	(\$25,926)	\$23,530	(\$3,956,404)	(\$1,838,910)	(\$14,485,107)	19
337,552	5,326,288	507,559	773,419	(62,245)	7,015,480	81,380	8,265,722	384,339,579	20
0	0	0	0	0	0	0	0	0	21
\$104,384	\$4,604,641	\$516,745	\$427,838	(\$88,171)	\$7,039,010	(\$3,875,024)	\$6,426,812	\$369,854,472	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

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	243,420	243,420	121,550	50%	2
3 Local Income	2,941,724	3,015,750	2,949,451	98%	3
4 Total Income	\$3,185,144	\$3,259,170	\$3,071,001	94%	4
Expenses					
5 Certificated Salaries	\$16,167,878	\$17,744,824	\$8,363,639	47%	5
6 Classified Salaries	7,534,454	8,740,176	3,649,684	42%	6
7 Employee Benefits	8,774,477	9,082,106	4,317,315	48%	7
8 Materials & Supplies	280,077	275,065	48,190	18%	8
9 Operating Expenses	6,144,564	5,796,878	240,576	4%	9
10 Capital Outlay	37,380	37,380	0	0%	10
11 Total Expenses	\$38,938,830	\$41,676,428	\$16,619,404	40%	11
Transfers & Other					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	0	0	0		13
14 Transfers Out	(832,884)	(832,884)	(37,190)	4%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	2,652,571	2,652,571		16
17 Total Transfers/Other	(\$832,884)	\$1,819,687	\$2,615,380	144%	17
Fund Balance					
18 Net Change in Fund Balance	(\$36,586,570)	(\$36,597,572)	(\$10,933,022)		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	(\$36,586,570)	(\$36,597,572)	(\$10,933,022)		21

San Mateo County Community College District

Unrestricted General Fund (Fund 1) - CSM

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	374,120	374,120	186,814	50%	2
3 Local Income	6,551,154	6,668,858	5,945,956	89%	3
4 Total Income	\$6,925,274	\$7,042,978	\$6,132,770	87%	4
Expenses					
5 Certificated Salaries	\$27,891,060	\$30,131,576	\$13,873,742	46%	5
6 Classified Salaries	11,825,717	13,707,978	5,348,630	39%	6
7 Employee Benefits	13,021,730	13,360,375	6,566,715	49%	7
8 Materials & Supplies	632,856	654,016	288,224	44%	8
9 Operating Expenses	7,683,917	7,887,182	64,926	1%	9
10 Capital Outlay	23,155	54,332	18,827	35%	10
11 Total Expenses	\$61,078,435	\$65,795,459	\$26,161,064	40%	11
Transfers & Other					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	0	0	0		13
14 Transfers Out	(1,150,155)	(1,589,354)	(538,266)	34%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	5,056,493	5,056,257		16
17 Total Transfers/Other	(\$1,150,155)	\$3,467,140	\$4,517,991	130%	17
Fund Balance					
18 Net Change in Fund Balance	(\$55,303,316)	(\$55,285,341)	(\$15,510,302)		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	(\$55,303,316)	(\$55,285,341)	(\$15,510,302)		21

San Mateo County Community College District

Unrestricted General Fund (Fund 1) - Skyline

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	396,239	396,239	197,859	50%	2
3 Local Income	4,794,309	4,913,206	5,145,098	105%	3
4 Total Income	\$5,190,548	\$5,309,445	\$5,342,957	101%	4
Expenses					
5 Certificated Salaries	\$25,981,948	\$28,326,163	\$13,701,568	48%	5
6 Classified Salaries	11,277,817	13,548,396	5,376,507	40%	6
7 Employee Benefits	12,770,455	13,076,698	6,669,673	51%	7
8 Materials & Supplies	2,157,787	3,413,417	134,518	4%	8
9 Operating Expenses	10,253,120	11,630,301	258,014	2%	9
10 Capital Outlay	41,525	51,428	7,450	14%	10
11 Total Expenses	\$62,482,652	\$70,046,403	\$26,147,730	37%	11
Transfers & Other					
12 Transfers In	\$0	\$3,841,443	\$3,841,443	100%	12
13 Other Sources	0	0	0		13
14 Transfers Out	(1,229,579)	(2,068,935)	(886,533)	43%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	4,460,795	4,460,795		16
17 Total Transfers/Other	(\$1,229,579)	\$6,233,302	\$7,415,704	119%	17
Fund Balance					
18 Net Change in Fund Balance	(\$58,521,683)	(\$58,503,656)	(\$13,389,068)		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	(\$58,521,683)	(\$58,503,656)	(\$13,389,068)		21

San Mateo County Community College District
Unrestricted General Fund (Fund 1) - District Office

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	285,225	285,225	142,425	50%	2
3 Local Income	0	74,484	86,494	116%	3
4 Total Income	\$285,225	\$359,709	\$228,919	64%	4
Expenses					
5 Certificated Salaries	\$916,198	\$927,186	\$454,050	49%	5
6 Classified Salaries	20,980,521	23,371,912	11,221,538	48%	6
7 Employee Benefits	12,662,933	12,738,395	5,859,992	46%	7
8 Materials & Supplies	1,702,792	1,601,066	632,413	39%	8
9 Operating Expenses	4,139,513	4,423,583	1,153,014	26%	9
10 Capital Outlay	646,220	809,764	44,254	5%	10
11 Total Expenses	\$41,048,177	\$43,871,906	\$19,365,262	44%	11
Transfers & Other					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	0	48	276	572%	13
14 Transfers Out	(557,660)	(588,244)	(510,570)	87%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	2,353,922	2,353,922		16
17 Total Transfers/Other	(\$557,660)	\$1,765,727	\$1,843,629	104%	17
Fund Balance					
18 Net Change in Fund Balance	(\$41,320,612)	(\$41,746,471)	(\$17,292,714)		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	(\$41,320,612)	(\$41,746,471)	(\$17,292,714)		21

San Mateo County Community College District

Unrestricted General Fund (Fund 1) - Central Services

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$150,285	\$150,285	100%	1
2 State Income	14,688,357	14,727,774	4,066,039	28%	2
3 Local Income	202,951,477	203,268,937	104,895,693	52%	3
4 Total Income	\$217,639,834	\$218,146,996	\$109,112,017	50%	4
Expenses					
5 Certificated Salaries	\$10,526,942	\$2,971,291	\$37,339	1%	5
6 Classified Salaries	6,779,886	541,473	51,621	10%	6
7 Employee Benefits	7,137,350	7,144,812	46,428	1%	7
8 Materials & Supplies	470,745	314,783	18,137	6%	8
9 Operating Expenses	14,959,343	14,484,428	5,997,524	41%	9
10 Capital Outlay	209,000	209,000	64,208	31%	10
11 Total Expenses	\$40,083,266	\$25,665,788	\$6,215,257	24%	11
Transfers & Other					
12 Transfers In	\$0	\$6,000,000	\$6,000,000	100%	12
13 Other Sources	0	0	0		13
14 Transfers Out	(10,963,889)	(16,963,889)	(6,042,363)	36%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	(14,523,781)	(14,523,781)		16
17 Total Transfers/Other	(\$10,963,889)	(\$25,487,670)	(\$14,566,143)	57%	17
Fund Balance					
18 Net Change in Fund Balance	\$166,592,679	\$166,993,537	\$88,330,617		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	\$166,592,679	\$166,993,537	\$88,330,617		21

San Mateo County Community College District

Unrestricted General Fund (Fund 1) - Total District

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Revenue					
1 Federal Revenue	\$0	\$150,285	\$150,285	100%	1
2 State Revenue	15,987,361	16,026,778	4,714,687	29%	2
3 Local Revenue	217,238,664	217,941,235	119,022,692	55%	3
4 Total Revenue	\$233,226,025	\$234,118,298	\$123,887,664	53%	4
Expenses					
5 Certificated Salaries	\$81,484,026	\$80,101,040	\$36,430,339	45%	5
6 Classified Salaries	58,398,395	59,909,935	25,647,979	43%	6
7 Employee Benefits	54,366,945	55,402,387	23,460,123	42%	7
8 Materials & Supplies	5,244,257	6,258,347	1,121,482	18%	8
9 Operating Expenses	43,180,457	44,222,372	7,714,054	17%	9
10 Capital Outlay	957,280	1,161,904	134,740	12%	10
11 Total Expenses	\$243,631,360	\$247,055,985	\$94,508,716	38%	11
Transfers & Other					
12 Transfers In	\$0	\$9,841,443	\$9,841,443	100%	12
13 Other Sources	0	48	276	572%	13
14 Transfers Out	(14,734,167)	(22,043,306)	(8,014,922)	36%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	0	(236)		16
17 Total Transfers/Other	(\$14,734,167)	(\$12,201,815)	\$1,826,561	-15%	17
Fund Balance					
18 Net Change in Fund Balance	(\$25,139,502)	(\$25,139,502)	\$31,205,510		18
19 Beginning Balance, July 1	57,640,949	57,640,949	57,640,949		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	\$32,501,447	\$32,501,447	\$88,846,459		21

San Mateo County Community College District

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

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	243,420	243,420	121,550	50%	2
3 Local Income	0	0	0		3
4 Total Income	\$243,420	\$243,420	\$121,550	50%	4
Expenses					
5 Certificated Salaries	\$173,367	\$173,367	\$25,795	15%	5
6 Classified Salaries	0	0	0		6
7 Employee Benefits	70,053	70,053	10,227	15%	7
8 Materials & Supplies	0	0	0		8
9 Operating Expenses	0	0	0		9
10 Capital Outlay	0	0	0		10
11 Total Expenses	\$243,420	\$243,420	\$36,022	15%	11
Transfers & Other					
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 Total Transfers/Other	\$0	\$0	\$0	0%	17
Fund Balance					
18 Net Change in Fund Balance	\$0	\$0	\$85,528		18
19 Beginning Balance, July 1	0	0	0		19
Adjustments to Beginning					
20 Balance	0	0	0		20
21 Net Fund Balance, June 30	\$0	\$0	\$85,528		21

San Mateo County Community College District

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

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	374,120	374,120	186,814	50%	2
3 Local Income	0	0	0		3
4 Total Income	\$374,120	\$374,120	\$186,814	50%	4
Expenses					
5 Certificated Salaries	\$267,955	\$267,955	\$133,891	50%	5
6 Classified Salaries	0	0	0		6
7 Employee Benefits	106,165	106,165	53,082	50%	7
8 Materials & Supplies	0	0	0		8
9 Operating Expenses	0	0	0		9
10 Capital Outlay	0	0	0		10
11 Total Expenses	\$374,120	\$374,120	\$186,973	50%	11
Transfers & Other					
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 Total Transfers/Other	\$0	\$0	\$0	0%	17
Fund Balance					
18 Net Change in Fund Balance	\$0	\$0	(\$159)		18
19 Beginning Balance, July 1	0	0	0		19
Adjustments to Beginning					
20 Balance	0	0	0		20
21 Net Fund Balance, June 30	\$0	\$0	(\$159)		21

San Mateo County Community College District

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

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	396,239	396,239	197,859	50%	2
3 Local Income	0	0	0		3
4 Total Income	\$396,239	\$396,239	\$197,859	50%	4
Expenses					
5 Certificated Salaries	\$396,239	\$396,239	\$275,350	69%	5
6 Classified Salaries	0	0	0		6
7 Employee Benefits	0	0	109,165		7
8 Materials & Supplies	0	0	0		8
9 Operating Expenses	0	0	0		9
10 Capital Outlay	0	0	0		10
11 Total Expenses	\$396,239	\$396,239	\$384,515	97%	11
Transfers & Other					
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 Total Transfers/Other	\$0	\$0	\$0		17
Fund Balance					
18 Net Change in Fund Balance	\$0	\$0	(\$186,656)		18
19 Beginning Balance, July 1	0	0	0		19
Adjustments to Beginning					
20 Balance	0	0	0		20
21 Net Fund Balance, June 30	\$0	\$0	(\$186,656)		21

San Mateo County Community College District

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

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	285,225	285,225	142,425	50%	2
3 Local Income	0	0	0		3
4 Total Income	\$285,225	\$285,225	\$142,425	50%	4
Expenses					
5 Certificated Salaries	\$0	\$0	\$0		5
6 Classified Salaries	176,060	\$176,060	92,453	53%	6
7 Employee Benefits	109,165	109,165	56,328	52%	7
8 Materials & Supplies	0	0	0		8
9 Operating Expenses	0	0	0		9
10 Capital Outlay	0	0	0		10
11 Total Expenses	\$285,225	\$285,225	\$148,781	52%	11
Transfers & Other					
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 Total Transfers/Other	\$0	\$0	\$0		17
Fund Balance					
18 Net Change in Fund Balance	\$0	\$0	(\$6,356)		18
19 Beginning Balance, July 1	0	0	0		19
Adjustments to Beginning					
20 Balance	0	0	0		20
21 Net Fund Balance, June 30	\$0	\$0	(\$6,356)		21

San Mateo County Community College District

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

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Revenue					
1 Federal Revenue	\$0	\$0	\$0		1
2 State Revenue	1,299,004	1,299,004	648,648	50%	2
3 Local Revenue	0	0	0		3
4 Total Revenue	\$1,299,004	\$1,299,004	\$648,648	50%	4
Expenses					
5 Certificated Salaries	\$837,561	\$837,561	\$435,035	52%	5
6 Classified Salaries	176,060	176,060	92,453	53%	6
7 Employee Benefits	285,383	285,383	228,802	80%	7
8 Materials & Supplies	0	0	0		8
9 Operating Expenses	0	0	0		9
10 Capital Outlay	0	0	0		10
11 Total Expenses	\$1,299,004	\$1,299,004	\$756,290	58%	11
Transfers & Other					
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 Total Transfers/Other	\$0	\$0	\$0	0%	17
Fund Balance					
18 Net Change in Fund Balance	\$0	\$0	(\$107,642)		18
19 Beginning Balance, July 1	0	0	0		19
Adjustments to Beginning					
20 Balance	0	0	0		20
21 Net Fund Balance, June 30	\$0	\$0	(\$107,642)		21

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)

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Revenue					
1	Federal Revenue	\$0	\$0	\$0	1
2	State Revenue	0	0	0	2
3	Local Revenue	0	0	0	3
4	Total Revenue	\$0	\$0	\$0	0%
Expenses					
5	Certificated Salaries	\$0	\$0	\$0	5
6	Classified Salaries	51,214	51,214	70,822	138%
7	Employee Benefits	26,392	26,392	42,106	160%
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	3,323,804	3,323,804	3,772,894	114%
10	Capital Outlay	0	0	0	10
11	Total Expenses	\$3,401,410	\$3,401,410	\$3,885,821	114%
Transfers & Other					
12	Transfers In	\$3,217,780	\$3,217,780	\$3,220,636	100%
13	Other Sources	\$1,149,108	1,149,108	688,716	60%
14	Transfers Out	0	0	0	14
15	Contingency	0	0	0	15
16	Other Out Go	0	0	0	16
17	Total Transfers/Other	\$4,366,888	\$4,366,888	\$3,909,352	90%
Fund Balance					
18	Net Change in Fund Balance	\$965,478	\$965,478	\$23,530	18
19	Beginning Balance, July 1	7,015,480	7,015,480	7,015,480	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$7,980,958	\$7,980,958	\$7,039,010	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)

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	24,031	2
3 Local Revenue	60,774,040	60,774,040	31,295,812	51%
4 Total Revenue	\$60,774,040	\$60,774,040	\$31,319,843	52%
Expenses				
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 Total Expenses	\$0	\$0	\$0	0%
Transfers & Other				
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	(60,774,040)	(60,774,040)	(52,159,429)	86%
17 Total Transfers/Other	(\$60,774,040)	(\$60,774,040)	(\$52,159,429)	86%
Fund Balance				
18 Net Change in Fund Balance	\$0	\$0	(\$20,839,586)	18
19 Beginning Balance, July 1	60,990,355	60,990,355	60,990,355	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$60,990,355	\$60,990,355	\$40,150,769	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

2022-23 FUND 3 BUDGET REVENUE ADJUSTMENTS - SPECIALLY FUNDED PROGRAMS

July 1, 2022 - December 31, 2022

<u>Fund</u>	<u>Program</u>	<u>Source</u>	<u>Cañada College</u>	<u>College of San Mateo</u>	<u>Skyline College</u>	<u>Districtwide</u>	<u>Total</u>
30007	Strengthening CTE - Perkins V	Federal	20,529	33,202	35,012		88,743
30038	Child Dev Consrtn Fed/St Yosemite	Federal	13,800		16,100		29,900
30148	HSI STEM Skyline 10/01/18-09/30/23	Federal			749,542		749,542
30159	TRIO SSS Canada	Federal	275,105				275,105
30160	TRIO SSS Skyline	Federal			590,821		590,821
30167	HSI - Title V STEM @ CSM 2021-2026	Federal		600,000			600,000
30168	Perkins V Reserve Innovation Grant	Federal		300,000			300,000
31033	TANF	Federal	4,345	(80)	(1,393)		2,872
31002	AB 77 / DSPTS	State	29,663	5,762	(35,425)		-
31003	Extended Opportunity Program (EOPS)	State	(68,661)	135,835	(67,174)		-
31004	CARE	State	(36,980)	15,679	21,301		-
31016	AB602 FA Admin Allowance	State	190	(653)	463		-
31031	CalWORKs	State	25,431	(7,968)	(17,463)		-
31069	Lottery -- Prop 20 -- Instr Matrls	State	275,335	474,951	496,985		1,247,271
31077	MESA CCCP/FSS	State			1,356,811		1,356,811
31281	DSPTS C/O	State	13,273				13,273
31299	Student Mental Health Services 22-23	State	(54,998)	26,211	28,787		-
31300	Strong Workforce Local CCCCO 22-23	State	135,006	201,477	245,072		581,555
31301	Basic Needs Center 22-23	State	(8,234)	(410)	8,644		-
31304	Veteran Resource Center 22-23	State	(90)	61	29		-
31305	Student Basic Needs 22-23	State	(524)	(380)	904		-
31306	COVID-19 Recovery Block Grant	State				1,302,538	1,302,538
31308	Rising Scholars Network	State	104,468	26,909	188,623		320,000
31309	Zero Textbook Cost Grant Phase 1	State	20,000	20,000	20,000		60,000
32063	Preschool for All - SMCOE - First 5	Local	6,083				6,083
32130	County of San Mateo 4R's Grant	Local				25,000	25,000
32149	JBAY Critical Needs Grant	Local			6,000		6,000
35001	Miscellaneous Donations	Local		3,300	1,608		4,908
35045	Financial Aid Admin Cost Allow	Local	270	685	465		1,420
39001	Parking	Local				5,507	5,507
Total 2022-2023 Fund 3 Budget Revenue Adjustments			754,011	1,834,581	3,645,712	1,333,045	7,567,349

San Mateo County Community College District

Restricted General Fund (Fund 3) - Total District

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date		
Revenue						
1	Federal Revenue	\$12,119,768	\$14,756,751	\$5,501,843	37%	1
2	State Revenue	48,433,625	53,315,073	11,362,250	21%	2
3	Local Revenue	6,454,956	6,064,675	2,676,921	44%	3
4	Total Revenue	\$67,008,349	\$74,136,499	\$19,541,014	26%	4
Expenses						
5	Certificated Salaries	\$8,836,249	\$10,080,063	\$5,482,533	54%	5
6	Classified Salaries	14,381,458	15,616,886	7,034,699	45%	6
7	Employee Benefits	10,718,441	11,429,605	4,514,610	39%	7
8	Materials & Supplies	5,189,425	6,046,104	1,317,116	22%	8
9	Operating Expenses	29,063,871	31,505,446	2,038,310	6%	9
10	Capital Outlay	1,619,095	2,422,937	808,801	33%	10
11	Total Expenses	\$69,808,540	\$77,101,041	\$21,196,068	27%	11
Transfers & Other						
12	Transfers In	\$12,140,676	\$12,579,874	\$4,924,107	39%	12
13	Other Sources	\$0	0	0		13
14	Transfers Out	0	(3,165,499)	(3,111,629)	98%	14
15	Contingency	0	0	0		15
16	Other Out Go	(9,340,485)	(6,449,833)	(1,444,071)	22%	16
17	Total Transfers/Other	\$2,800,191	\$2,964,542	\$368,407	12%	17
Fund Balance						
18	Net Change in Fund Balance	\$0	\$0	(\$1,286,646)		18
19	Beginning Balance, July 1	23,539,355	23,539,355	23,539,355		19
20	Adjustments to Beginning Balance	0	0	0		20
21	Net Fund Balance, June 30	\$23,539,355	\$23,539,355	\$22,252,709		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.

**2022-23 Capital Projects Financial Summary
Budget Expenditures as of December 31, 2022**

LOCATION	PROJECT NAME	FUND NUMBER	2022-23 BUDGET	EXPENDITURE YTD	ENCUMBRANCE	AVAILABLE BALANCE
CANADA	CAN Housing Maintenance Reserve	40303	605,667.00	0.00	125.00	605,542.00
CAÑADA	CAN Housing Capital Reserve	40305	1,209,799.95	0.00	0.00	1,209,799.95
CAÑADA	CAN Yr 21-22 SMSR exp. 06/2023	43342	281,527.80	44,121.00	216,473.00	20,933.80
CAÑADA	CAN Yr 22-23 SMSR exp. 06/2027	43343	1,700,000.00	0.00	0.00	1,700,000.00
CAÑADA	CAN Yr 22-23 Instr Eq. (State) exp. 06/2027	43344	2,000,000.00	0.00	62,342.66	1,937,657.34
CAÑADA	CAN Instructional Equipment	43383	2,649,726.46	73,270.09	3,627.63	2,572,828.74
CAÑADA	CAN Ergonomics	44335	517,258.74	8,657.80	1,319.98	507,280.96
CAÑADA	CAN Solar Photovoltaic System	44345	329,503.70	20,857.40	0.00	308,646.30
CAÑADA	CAN Bldg 13 Multiple Program Inst. Ctr.	44348	39,436.40	39,436.00	0.00	0.40
CAÑADA	CAN B13 Mult Prog Inst Ctr (College)	44349	654,125.12	355,029.64	279,392.08	19,703.40
CAÑADA	CAN Small Projects	44350	4,008,350.99	149,678.86	334,945.94	3,523,726.19
CAÑADA	CAN B8 Generator Upgrade	44351	199,238.90	19,247.74	146,326.29	33,664.87
CAÑADA	CAN B5 Grove Furniture Refresh	44353	219,892.27	109,694.27	110,197.99	0.01
CAÑADA	CAN Bldg 1 Kinesiology and Wellness	45309	242,144.34	71,289.32	9,315.95	161,539.07
CAÑADA	CAN Bldg 13 Multiple Program Inst. Ctr.	45317	8,509,833.55	3,877,909.22	1,332,685.89	3,299,238.44
CAÑADA	CAN Bldg 22 Swing Space	45318	624,603.69	0.00	3,816.00	620,787.69
CAÑADA	CAN Bldgs 16/18 Secondary Effects	45319	154,164.79	0.00	0.00	154,164.79
CAÑADA	CAN Bldg 9 Reconfiguration	45320	26,577.36	22,524.00	2,255.47	1,797.89
CAÑADA	CAN Small Projects	45322	56,444.00	56,444.00	0.00	0.00
CSM	CSM Housing Maintenance Reserve	40403	729,985.00	0.00	125.00	729,860.00
CSM	CSM Housing Capital Reserve	40405	5,830,149.44	0.00	0.00	5,830,149.44
CSM	CSM Fire Pump Replacement	42406	538,350.29	0.00	0.00	538,350.29
CSM	CSM Instructional Equipment	43483	1,283,042.25	164,702.75	122,417.30	995,922.20
CSM	CSM Yr 21-22 SMSR exp. 06/2023	43491	6,050,268.00	592,380.00	3,529,320.00	1,928,568.00
CSM	CSM Yr 22-23 SMSR exp. 06/2027	43492	4,449,375.00	0.00	0.00	4,449,375.00
CSM	Ergonomic Office Furniture	44435	14,683.00	0.00	2,366.82	12,316.18
CSM	CSM Beach Volleyball	44458	1,000,000.00	5,700.00	550.00	993,750.00
CSM	CSM Bldg 36 Mechanical Engineering	44459	738,968.56	196,968.77	392,833.74	149,166.05
CSM	CSM Water Supply System Upgrade	44461	215,870.00	203,324.90	12,545.10	0.00
CSM	CSM B19 Facelift	44462	1,342,091.78	0.00	0.00	1,342,091.78
CSM	CSM Capital Improvement Projects	44464	3,193,130.00	188.99	0.00	3,192,941.01
CSM	CSM Small Capital Projects	44465	770,864.71	101,446.76	305,692.88	363,725.07
CSM	CSM B10 Emergency Generator	44466	11,923.06	0.00	0.00	11,923.06
CSM	CSM B5 Health Center Relocation	44467	2,053,148.90	55,995.92	1,310,609.99	686,542.99
CSM	CSM Bldg 3 Modernization	45407	24,565.39	3,013.23	15,339.00	6,213.16
CSM	CSM Bldg 19 Center for Emerging Tech.	45409	9,423,382.25	1,308,695.22	7,766,635.00	348,052.03
CSM	CSM Edison Lot	45414	3,430.50	0.00	0.00	3,430.50
CSM	CSM Water Supply System Upgrade	45415	991,032.81	318,184.92	525,245.68	147,602.21
DISTRICTWIDE	General Capital Projects	40000	4,793,913.91	0.00	0.00	4,793,913.91
DISTRICTWIDE	College Contingency	40001	43,669,718.54	10,841,443.00	0.00	32,828,275.54
DISTRICTWIDE	College One Time Fund Reserve	40006	7,318,098.43	0.00	0.00	7,318,098.43
DISTRICTWIDE	Aux Services Use Fee	40007	102,332.40	0.00	0.00	102,332.40
DISTRICTWIDE	DW ADA Transition Plan	40010	26,685,588.16	73,222.53	0.00	26,612,365.63
DISTRICTWIDE	DW Roadway / Lot Improvements	40011	2,239,849.20	0.00	0.00	2,239,849.20
DISTRICTWIDE	DO Capital Improvements/Equip	40012	2,141,569.67	274,994.90	318,995.62	1,547,579.15
DISTRICTWIDE	Facilities Master Plan	41107	47,326.30	32,300.00	8,500.00	6,526.30
DISTRICTWIDE	DW Athletic Fields Replacement	42103	491,900.00	125,663.00	140,277.00	225,960.00
DISTRICTWIDE	Redevelopment Program	43001	6,291,482.32	350,918.77	0.00	5,940,563.55
DISTRICTWIDE	DO Yr 21-22 SMSR exp. 06/2023	43113	200,000.00	0.00	0.00	200,000.00
DISTRICTWIDE	Property Management	44001	6.04	0.00	0.00	6.04
DISTRICTWIDE	Student Housing	44005	9,722,110.88	30,000.00	69,000.00	9,623,110.88

2022-23 Capital Projects Financial Summary
Budget Expenditures as of December 31, 2022

LOCATION	PROJECT NAME	FUND NUMBER	2022-23 BUDGET	EXPENDITURE YTD	ENCUMBRANCE	AVAILABLE BALANCE
DISTRICTWIDE	District Facilities Projects	44102	7,512,446.68	473,326.62	438,547.40	6,600,572.66
DISTRICTWIDE	District Funded FCI Contingency	44103	4,864,552.56	209,292.67	0.00	4,655,259.89
DISTRICTWIDE	District Facility Improvements	44106	(821.25)	(821.25)	0.00	0.00
DISTRICTWIDE	Energy Efficiency Projects Fund	44108	1,294,794.88	40,453.93	25,499.99	1,228,840.96
DISTRICTWIDE	DW LT Service/Support/Maint	44111	353,492.00	167,773.10	0.00	185,718.90
DISTRICTWIDE	DW IT Firewal and Related Security	44115	415,789.75	301,582.25	0.00	114,207.50
DISTRICTWIDE	DW CIP3 Master	45000	949,245.80	0.00	0.00	949,245.80
DISTRICTWIDE	DW CIP3 Planning	45001	1,574,279.44	12,127.57	343,849.91	1,218,301.96
DISTRICTWIDE	DW Server Replacement	45009	37,801.90	37,801.90	0.00	0.00
DISTRICTWIDE	DW Video Camera Replacement	45016	77,042.60	55,689.57	14,566.34	6,786.69
DISTRICTWIDE	DW Classroom Projection Screen Replacement	45017	31,557.93	0.00	0.00	31,557.93
DISTRICTWIDE	DW Technology Replacement	45019	16,160.26	9,839.76	2,979.22	3,341.28
DISTRICTWIDE	DW ADA Transition Plan	45024	1,777,842.08	1,016,355.20	524,097.19	237,389.69
DISTRICTWIDE	Facilities Excellence (Foundation)	46112	7,886.36	10,859.47	0.00	(2,973.11)
SKYLINE	Skyline Housing Maint Reserve	40203	(4,095.00)	2,047.50	0.00	(6,142.50)
SKYLINE	SKY Bldg 1 Facelift	41226	268,550.00	0.00	226,550.00	42,000.00
SKYLINE	SKY Bldg 6 Servery	42206	451,069.70	0.00	0.00	451,069.70
SKYLINE	SKY Housing	42210	2,270,433	292,266.01	138,203.71	1,839,962.78
SKYLINE	SKY Small Projects	42211	3,254,859.26	81,193.36	10,206.01	3,163,459.89
SKYLINE	SKY Yr 21-22 SMSR exp. 06/2023	43248	601,811.03	118,806.50	129,407.20	353,597.33
SKYLINE	SKY Yr 22-23 SMSR exp. 06/2027	43249	1,760,000.00	0.00	0.00	1,760,000.00
SKYLINE	SKY Yr 22-23 Instr Eq. (State) exp. 06/2027	43250	2,000,000.00	0.00	5,165.60	1,994,834.40
SKYLINE	SKY Instructional Equipment	43283	1,903,351.10	44,702.18	90,663.52	1,767,985.40
SKYLINE	SKY Ergonomics	44235	60,397.13	0.00	0.00	60,397.13
SKYLINE	SKY B6 Fireside Project	44244	34,975.68	12,550.05	4,581.08	17,844.55
SKYLINE	SKY B2 Wrkfrce/Econ Dev (College)	44247	2,999,000.00	0.00	0.00	2,999,000.00
SKYLINE	SKY Lot L EVCS Replacement	44248	160,000.00	0.00	0.00	160,000.00
SKYLINE	SKY Bldg 2 Workforce/Econ Dev't	45207	31,963,302.79	67,958.73	2,408,393.60	29,486,950.46
SKYLINE	SKY Bldg 19 Swing Space	45220	120,560.76	1,600.00	0.00	118,960.76
SKYLINE	SKY Bldg 1 Facelift	45223	6,645,404.74	2,809,926.54	3,771,541.61	63,936.59
		TOTAL	239,798,142.53	25,292,634.66	25,157,529.39	189,347,978.48

* NOTE: All negative budget and expenditures reflect prior year corrections. Budgets for projects with negative balances will be adjusted in the next quarter.

San Mateo County Community College District

Capital Projects Fund (Fund 4) - Total District

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Revenue					
1 Federal Revenue	\$0	\$0	\$0		1
2 State Revenue	27,155,681	39,771,027	6,336,311	16%	2
3 Local Revenue	1,578,633	1,869,300	902,638	48%	3
4 Total Revenue	\$28,734,314	\$41,640,327	\$7,238,949	17%	4
Expenses					
5 Certificated Salaries	\$0	\$0	\$0		5
6 Classified Salaries	1,128,911	1,193,129	671,714	56%	6
7 Employee Benefits	516,558	516,558	292,814	57%	7
8 Materials & Supplies	1,000,000	925,762	94,159	10%	8
9 Operating Expenses	6,400,000	2,735,868	1,638,416	60%	9
10 Capital Outlay	45,000,000	70,623,985	11,403,170	16%	10
11 Total Expenses	\$54,045,469	\$75,995,301	\$14,100,273	19%	11
Transfers & Other					
12 Transfers In	\$0	\$884,986	\$884,986	100%	12
13 Other Sources	0	19,000,276	(8,665)	0%	13
14 Transfers Out	(1,400,000)	(12,241,443)	(11,192,362)	91%	14
15 Contingency	0	0	0		15
16 Other Out Go	0	0	0		16
17 Total Transfers/Other	(\$1,400,000)	\$7,643,819	(\$10,316,041)	-135%	17
Fund Balance					
18 Net Change in Fund Balance	(\$26,711,155)	(\$26,711,155)	(\$17,177,364)		18
19 Beginning Balance, July 1	219,923,765	219,923,765	219,923,765		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	\$193,212,610	\$193,212,610	\$202,746,401		21

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)

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	0	0	0		2
3 Local Income	1,220,000	1,130,000	314,598	28%	3
4 Total Income	\$1,220,000	\$1,130,000	\$314,598	28%	4
Expenses					
5 Certificated Salaries	\$0	\$0	\$0		5
6 Classified Salaries	698,325	698,325	352,890	51%	6
7 Employee Benefits	286,308	286,308	123,398	43%	7
8 Materials & Supplies	10,000	10,000	4,912	49%	8
9 Operating Expenses	220,000	135,000	66,565	49%	9
10 Capital Outlay	0	0	0		10
11 Total Expenses	\$1,214,633	\$1,129,633	\$547,766	48%	11
Transfers & Other					
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 Total Transfers/Other	\$0	\$0	\$0		17
Fund Balance					
18 Net Change in Fund Balance	\$5,367	\$367	(\$233,168)		18
19 Beginning Balance, July 1	337,552	337,552	337,552		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	\$342,919	\$337,919	\$104,384		21

San Mateo County Community College District

Enterprise Fund - Bookstore (Fund 5)

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	0	0	0		2
3 Local Income	4,000,000	4,000,000	1,858,589	46%	3
4 Total Income	\$4,000,000	\$4,000,000	\$1,858,589	46%	4
Expenses					
5 Cost of Sales	\$2,560,000	\$2,560,000	\$1,208,408	47%	5
6 Classified Salaries	1,573,386	1,573,386	848,510	54%	6
7 Employee Benefits	729,204	708,000	295,912	42%	7
8 Materials & Supplies	20,000	20,000	4,209	21%	8
9 Operating Expenses	450,000	450,000	223,196	50%	9
10 Capital Outlay	0	15,000	0	0%	10
11 Total Expenses	\$5,332,590	\$5,326,386	\$2,580,236	48%	11
Transfers & Other					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	400,000	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 Total Transfers/Other	\$400,000	\$0	\$0		17
Fund Balance					
18 Net Change in Fund Balance	(\$932,590)	(\$1,326,386)	(\$721,647)		18
19 Beginning Balance, July 1	5,326,288	5,326,288	5,326,288		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	\$4,393,698	\$3,999,902	\$4,604,641		21

San Mateo County Community College District

Enterprise Fund - Cafeteria (Fund 5)

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$0	\$0	\$0		1
2 State Income	0	0	0		2
3 Local Income	160,000	223,847	123,847	55%	3
4 Total Income	\$160,000	\$223,847	\$123,847	55%	4
Expenses					
5 Certificated Salaries	\$0	\$0	\$0		5
6 Classified Salaries	94,848	80,000	36,538	46%	6
7 Employee Benefits	55,352	15,000	5,402	36%	7
8 Materials & Supplies	0	0	0		8
9 Operating Expenses	100,000	140,000	72,721	52%	9
10 Capital Outlay	0	15,000	0	0%	10
11 Total Expenses	\$250,200	\$250,000	\$114,661	46%	11
Transfers & Other					
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 Total Transfers/Other	\$0	\$0	\$0		17
Fund Balance					
18 Net Change in Fund Balance	(\$90,200)	(\$26,153)	\$9,186		18
19 Beginning Balance, July 1	507,559	507,559	507,559		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	\$417,359	\$481,406	\$516,745		21

San Mateo County Community College District

Enterprise Fund - College of San Mateo Athletic Center (Fund 5)

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Revenue					
1 Federal Revenue	\$0	\$0	\$0		1
2 State Revenue	0	0	0		2
3 Local Revenue	3,600,000	3,183,210	1,591,605	50%	3
4 Total Revenue	\$3,600,000	\$3,183,210	\$1,591,605	50%	4
Expenses					
5 Cost of Goods Sold	\$0	\$6,102	\$3,051	50%	5
6 Salaries	1,834,764	\$2,647,854	\$1,393,559	53%	6
7 Employee Benefits	700,172	\$652,476	\$343,457	53%	7
8 Materials & Supplies	120,000	\$31,780	\$15,890	50%	8
9 Operating Expenses	700,000	\$362,458	\$181,229	50%	9
10 Capital Outlay	0	\$426	\$0		10
11 Total Expenses	\$3,354,936	\$3,701,096	\$1,937,186	52%	11
Transfers & Other					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	0	0	0		13
14 Transfers Out	0	0	0		14
15 Contingency	(926,579)	0	0		15
16 Other Out Go	(500,000)	0	0		16
17 Total Transfers/Other	(\$1,426,579)	\$0	\$0		17
Fund Balance					
18 Net Change in Fund Balance	(\$1,181,515)	(\$517,886)	(\$345,581)		18
19 Beginning Balance, July 1	773,419	773,419	773,419		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	(\$408,096)	\$255,533	\$427,838		21

San Mateo County Community College District

Enterprise Fund - Cañada College Athletic Center (Fund 5)

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Revenue					
1 Federal Revenue	\$0	\$0	\$0		1
2 State Revenue	0	0	0		2
3 Local Revenue	1,925,000	1,762,603	676,053	38%	3
4 Total Revenue	\$1,925,000	\$1,762,603	\$676,053	38%	4
Expenses					
5 Cost of Goods Sold	\$0	\$1,100	\$550	50%	5
6 Salaries	1,627,540	\$1,053,885	\$453,571	43%	6
7 Employee Benefits	686,276	\$445,292	\$163,292	37%	7
8 Materials & Supplies	120,000	\$53,214	\$23,842	45%	8
9 Operating Expenses	550,000	\$131,448	\$60,724	46%	9
10 Capital Outlay	10,000	\$15,313	\$0	0%	10
11 Total Expenses	\$2,993,816	\$1,700,252	\$701,979	41%	11
Transfers & Other					
12 Transfers In	\$0	\$0	\$0		12
13 Other Sources	500,000	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 Total Transfers/Other	\$500,000	\$0	\$0		17
Fund Balance					
18 Net Change in Fund Balance	(\$568,816)	\$62,351	(\$25,926)		18
19 Beginning Balance, July 1	(62,245)	(62,245)	(62,245)		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	(\$631,061)	\$106	(\$88,171)		21

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

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Income					
1 Federal Income	\$109,500	\$109,500	\$68,553	63%	1
2 State Income	292,500	292,500	158,431	54%	2
3 Local Income	298,280	298,280	151,645	51%	3
4 Total Income	\$700,280	\$700,280	\$378,629	54%	4
Expenses					
5 Certificated Salaries	\$256,767	\$256,767	\$147,657	58%	5
6 Classified Salaries	712,422	712,422	338,583	48%	6
7 Employee Benefits	438,261	438,261	205,587	47%	7
8 Materials & Supplies	67,042	67,042	38,029	57%	8
9 Operating Expenses	1,500	1,500	10	1%	9
10 Capital Outlay	0	0	0		10
11 Total Expenses	\$1,475,992	\$1,475,992	\$729,866	49%	11
Transfers & Other					
12 Transfers In	\$775,712	\$775,712	\$351,156	45%	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 Total Transfers/Other	\$775,712	\$775,712	\$351,156	45%	17
Fund Balance					
18 Net Change in Fund Balance	\$0	(\$0)	(\$81)		18
19 Beginning Balance, July 1	0	0	0		19
20 Adjustments to Beginning Balance	0	0	0		20
21 Net Fund Balance, June 30	\$0	(\$0)	(\$81)		21

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

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Revenue					
1 Federal Revenue	\$12,326,540	\$12,346,540	\$6,573,198	53%	1
2 State Revenue	1,680,000	1,680,000	817,570	49%	2
3 Local Revenue	2,145,000	2,145,000	497,518	23%	3
4 Total Revenue	\$16,151,540	\$16,171,540	\$7,888,287	49%	4
Expenses					
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 Total Expenses	\$0	\$0	\$0		11
Transfers & Other					
12 Transfers In	\$0	\$3,096,583	\$3,096,583	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	(16,151,540)	(19,268,123)	(14,941,274)	78%	16
17 Total Transfers/Other	(\$16,151,540)	(\$16,171,540)	(\$11,844,691)	73%	17
Fund Balance					
18 Net Change in Fund Balance	\$0	\$0	(\$3,956,404)		18
19 Beginning Balance, July 1	81,380	81,380	81,380		19
Adjustments to Beginning					
20 Balance	0	0	0		20
21 Net Fund Balance, June 30	\$81,380	\$81,380	(\$3,875,024)		21

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)

	2022-23 Adoption Budget	2022-23 Adjusted Budget	2022-23 Actual To Date	% To Date	
Revenue					
1	Federal Revenue	\$0	\$0	\$0	1
2	State Revenue	0	0	0	2
3	Local Revenue	0	0	47,900	3
4	Total Revenue	\$0	\$0	\$47,900	4
Expenses					
5	Certificated Salaries	\$0	\$0	\$0	5
6	Classified Salaries	0	0	0	6
7	Employee Benefits	7,357,641	7,357,641	3,553,475	48% 7
8	Materials & Supplies	0			8
9	Operating Expenses	16,000	16,000	4,545	28% 9
10	Capital Outlay	0	0	0	10
11	Total Expenses	\$7,373,641	\$7,373,641	\$3,558,020	48% 11
Transfers & Other					
12	Transfers In	\$0	\$0	\$0	12
13	Other Sources	\$5,494,826	5,494,826	1,671,210	30% 13
14	Transfers out	0	0	0	14
15	Contingency	0	0	0	15
16	Other Out Go	0	0	0	16
17	Total Transfers/Other	\$5,494,826	\$5,494,826	\$1,671,210	30% 17
Fund Balance					
18	Net Change in Fund Balance	(\$1,878,815)	(\$1,878,815)	(\$1,838,910)	18
19	Beginning Balance, July 1	8,265,722	8,265,722	8,265,722	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$6,386,907	\$6,386,907	\$6,426,812	21

SUPPLEMENTAL INFORMATION

FTE Analysis

Cash Flow Summary

Second Quarter CCFS-311Q Report

San Mateo County Community College District
FTES Analysis

	Annual 2017-18	Annual 2018-19	Annual 2019-20	Annual 2020-21	Annual 2021-22	P1 2022-23
College of San Mateo						
Resident						
Fall & Spring	5,016	4,842	4,600	4,342	4,005	4,245
Fall & Spring (N/C*)	3	2	1	1	1	0
Summer	649	639	636	900	679	549
Summer (N/C*)	0	0	0	0	0	40
Total, Resident	5,668	5,483	5,237	5,242	4,685	4,835
Apprenticeship	99	101	109	108	98	87
Flex-time	5	6	13	12	15	8
Non-Resident						
Fall & Spring	966	886	682	421	351	356
Fall & Spring (N/C*)	1	0	0	0	0	0
Summer	79	74	54	58	37	44
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	1,046	960	736	478	387	400
Total, College of San Mateo	6,818	6,550	6,096	5,841	5,186	5,330
Cañada College						
Resident						
Fall & Spring	2,933	2,836	2,701	2,550	2,327	2,351
Fall & Spring (N/C*)	0	0	7	3	0	1
Summer	456	439	424	501	429	384
Summer (N/C*)	0	0	2	2	0	0
Total, Resident	3,389	3,275	3,134	3,056	2,756	2,736
Apprenticeship	0	0	0	0	0	0
Flex-time	5	5	5	3	4	5
Non-Resident						
Fall & Spring	225	248	232	183	171	191
Fall & Spring (N/C*)	0	0	1	0	0	0
Summer	42	35	33	31	17	22
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	267	283	266	214	189	213
Total, Cañada College	3,661	3,563	3,405	3,273	2,949	2,955

*N/C = Non-credit

San Mateo County Community College District
FTES Analysis

	Annual 2017-18	Annual 2018-19	Annual 2019-20	Annual 2020-21	Annual 2020-21	P1 2021-22
Skyline College						
Resident						
Fall & Spring	5,784	5,580	5,383	4,770	4,110	4,204
Fall & Spring (N/C*)	34	24	27	5	2	0
Summer	829	800	788	1,036	893	744
Summer (N/C*)	5	2	4	0	1	0
Total, Resident	6,652	6,406	6,202	5,811	5,006	4,948
Apprenticeship	2	2	4	1	4	2
Flex-time	4	7	8	13	14	9
Non-Resident						
Fall & Spring	408	414	400	305	268	315
Fall & Spring (N/C*)	3	2	2	1	0	0
Summer	50	50	46	55	35	42
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	461	466	448	361	304	358
Total, Skyline College	7,119	6,881	6,661	6,187	5,327	5,316
District						
Resident						
Fall & Spring	13,733	13,258	12,684	11,662	10,442	10,801
Fall & Spring (N/C*)	37	26	35	9	2	1
Summer	1,934	1,878	1,848	2,436	2,002	1,678
Summer (N/C*)	5	2	6	2	1	41
Total, Resident	15,709	15,164	14,573	14,109	12,447	12,520
Apprenticeship	101	103	113	109	101	88
Flex-time	14	18	26	29	33	21
Non-Resident						
Fall & Spring	1,599	1,548	1,314	909	790	862
Fall & Spring (N/C*)	4	2	3	1	1	0
Summer	171	159	133	144	89	109
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	1,774	1,709	1,449	1,054	880	971
Total, District	17,598	16,994	16,162	15,302	13,461	13,600

*N/C = Non-credit

San Mateo County Community College District
DISTRICT CASH FLOW SUMMARY
FOR THE QUARTER ENDING DEC 31, 2022

	GENERAL FUND	Payroll Fund	GENERAL RESTRICTED FUND	INSURANCE & Debt Services FUND	CAPITAL OUTLAY FUND	CHILD CARE FUND	STUDENT AID FUND	POST- RETIREMENT RESERVES
Beg. Cash Balance in County Treasury	35,392,795.32	6,280,475.25	28,122,860.19	72,499,169.18	226,674,140.96	5,888.90	64,647.03	
Cash inflow from operations:								
Year-to-date Income	133,729,383.20		24,465,121.67	35,229,194.80	8,115,270.31	729,785.90	10,984,870.41	1,719,109.95
Accounts Receivable	3,830,036.94	4,320.73	2,854,699.99	189,200.32	3,208,249.18	133,623.93	1,489,648.58	141,016.11
Advances / Prepaid	874,180.36		22,692.35	111,796.00	578,990.71	-		
Cash awaiting for deposit	59,856.69							
Total Income	173,886,252.51	6,284,795.98	55,465,374.20	108,029,360.30	238,576,651.16	869,298.73	12,539,166.02	1,860,126.06
Cash outflow for operations:								
Year to date expenditure	102,523,873.47		25,751,768.20	56,045,250.35	25,292,634.66	729,866.13	14,941,274.40	3,558,019.64
Deferred Income	5,428,606.60		(12,018,500.36)		14,434.00	11,553.75	42,405.00	
Account Payable	4,303,804.19	1,003,898.98	1,603,708.84	58,993.86	5,948,537.77	332,538.68	1,746,041.93	3,254.40
Cash Balance From Operations	61,629,968.25	5,280,897.00	40,128,397.52	51,925,116.09	207,321,044.73	(204,659.83)	(4,190,555.31)	(1,701,147.98)
Other Cash inflow								
Medical Flex Plan / Revolv. Fund	-							
TRANS	-							
Trusts (JPA & 3CBG)								
Beg. Investment Balance								
LAIIF Balance	618.03							
County Pool Balance	-							
Special Bond					-			7,846,599.19
C.O.P. / Bank CD	29,879,395.91				5,000.00			
Total Beg. Balance	29,880,013.94				5,000.00			7,846,599.19
Y.T.D. Investment Balance								
LAIIF Balance	623.37							
County Pool Balance	-							
Special Bond					-			6,145,451.21
C.O.P. / Bank CD	30,081,738.15				5,000.00			
Y.T.D. Balance	30,082,361.52				5,000.00			6,145,451.21
Net Cash changes from Investment	(202,347.58)							1,701,147.98
Net changes from unrealized gain / (loss)								
Cash Balance in County Treasury	61,427,620.67	5,280,897.00	40,128,397.52	51,925,116.09	207,321,044.73	(204,659.83)	(4,190,555.31)	0.00
Net Cash (Excluding TRANS & Trusts)	61,427,620.67	5,280,897.00	40,128,397.52	51,925,116.09	207,321,044.73	(204,659.83)	(4,190,555.31)	0.00

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2022-2023

District: (370) SAN MATEO

Quarter Ended: (Q2) Dec 31, 2022

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2019-20	Actual 2020-21	Actual 2021-22	Projected 2022-23
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	208,282,993	208,838,765	213,934,970	236,858,331
A.2	Other Financing Sources (Object 8900)	4,351,029	4,243,864	3,505,400	9,841,719
A.3	Total Unrestricted Revenue (A.1 + A.2)	212,634,022	213,082,629	217,440,370	246,700,050
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	177,090,937	181,491,252	185,593,050	199,818,536
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	22,979,381	23,458,637	38,062,303	40,267,848
B.3	Total Unrestricted Expenditures (B.1 + B.2)	200,070,318	204,949,889	223,655,353	240,086,384
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	12,563,704	8,132,740	-6,214,983	6,613,666
D.	Fund Balance, Beginning	43,159,489	55,723,193	63,855,933	57,640,949
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	43,159,489	55,723,193	63,855,933	57,640,949
E.	Fund Balance, Ending (C. + D.2)	55,723,193	63,855,933	57,640,950	64,254,615
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	27.9%	31.2%	25.8%	26.8%

II. Annualized Attendance FTES:

		Actual 2019-20	Actual 2020-21	Actual 2021-22	Projected 2022-23
G.1	Annualized FTES (excluding apprentice and non-resident)	14,597.00	14,136.28	12,474.97	12,539.26

III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2019-20	2020-21	2021-22	2022-23
H.1	Cash, excluding borrowed funds		78,418,013	80,388,169	106,836,915
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	68,046,507	78,418,013	80,388,169	106,836,915

IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
I. Revenues:					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	233,226,025	234,118,298	123,729,383	52.8%
I.2	Other Financing Sources (Object 8900)	0	9,841,491	9,841,719	100%
I.3	Total Unrestricted Revenue (I.1 + I.2)	233,226,025	243,959,789	133,571,102	54.8%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	243,631,359	247,055,985	94,508,716	38.3%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	14,734,168	22,043,306	8,015,158	36.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	258,365,527	269,099,291	102,523,874	38.1%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-25,139,502	-25,139,502	31,047,228	
L.	Adjusted Fund Balance, Beginning	57,640,949	57,640,949	57,640,949	
L.1	Fund Balance, Ending (C. + L.2)	32,501,447	32,501,447	88,688,177	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	12.6%	12.1%		

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

NO

VI. Did the district have significant events for the quarter (include incurrence of long-term debt, settlement of audit findings or legal suits, significant differences in budgeted revenues or expenditures, borrowing of funds (TRANS), issuance of COPs, etc.)? **NO**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

VII. Does the district have significant fiscal problems that must be addressed? **This year? NO**
Next year? NO

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