



SAN MATEO COUNTY
COMMUNITY
COLLEGE DISTRICT

FISCAL YEAR 2023-24

**ADOPTION
BUDGET
REPORT**

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2023-24 Adoption Budget

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San Mateo County Community College District 2023-24 Adoption Budget Report

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August 28, 2023

Dear Colleagues and the San Mateo County Community,

This year's budget is a remarkable reflection of our values and mission as a District. Student achievement and completion remain central to this budget and mirror our commitment to the whole student. We are investing resources to sustain and grow the District's *Free College* initiative, providing thousands of students access to reduced or no-cost education. This budget enables the District to continue to provide expanded wraparound enrollment and completion support to students beyond programs already established and funded, such as the Promise Scholars Program, TRiO, and EOPS, in a focused effort to increase community access to quality higher education.

This budget also invests significant resources in providing for students' basic needs, with allocations dedicated toward food insecurity, emergency housing, and transportation. The District remains committed to removing financial and institutional barriers so that students—present and future—can gain access and receive the support they need to achieve economic and social mobility in their personal and professional lives.

Lastly, this budget reflects the District's ongoing commitment to social justice, equity, and diversity, pledging to further us as an antiracist institution. The District is committed to prioritizing resources that remove barriers to racial and socio-economic progress. We hope that students, faculty, staff, and members of the broader San Mateo County community see and feel the values that emanate from this budget—finding a sense of belonging and experiencing our colleges as welcoming, accepting, and supportive places to learn, work, visit, and thrive.



Melissa Moreno, J.D.
Interim Chancellor
San Mateo County Community College District

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2023-24 ADOPTED STATE BUDGET

On July 10, 2023, Governor Newsom signed the 2023-24 Budget Act providing for approximately \$310 billion in state spending for the 2023-24 fiscal year.



The State Budget anticipates significant revenue shortfalls leading to a \$31.5 billion deficit, which is an increase from the projected deficit of \$22.5 billion in the Governor’s January budget proposal. These revenue projections have an increased uncertainty this fiscal year because of the State’s delay of the 2022 tax filing deadline from April to October, higher interest rates, inflation, and stock market volatility. The budget projects total reserves of \$37.8 billion; however, rather than using reserves, the budget uses several mechanisms to close the projected deficit. These strategies include funding delays, reductions to allocations made via prior year budgets, internal shifting of funds, and internal borrowing. The budget allows the Governor to delay one-time spending commitments, with notification to the Legislature, in the event that revenues decline beyond projections.

The State Budget avoids major cuts to ongoing programs and increases funding for some, including K-12 schools, higher education institutions, welfare payments, and health coverage. Some of the major expenditures included in the budget are:

- \$51.4 billion for climate projects
- \$1 billion for the Homeless Housing, Assistance, and Prevention Program
- \$2.8 billion to increase pay for state-subsidized child care providers
- \$500 million to make permanent a 10% increase in benefits for CalWORKs recipients
- \$300 million to be allocated to K-12 schools with the highest concentrations of poor students coupled with an 8.22% cost-of-living-adjustment (COLA) for K-14

STATE COMMUNITY COLLEGE SYSTEM BUDGET HIGHLIGHTS

The Budget Act reflects a small increase in overall funding for community colleges in the amount of \$308.6 million mostly to fund COLA for the Student-Centered Funding Formula (SCFF) and select programs offset by reductions mostly from resources provided via the 2021-22 and 2022-23 Budget Acts.¹ Specific allocations to the San Mateo County Community College District are for the most part unknown at this time; however, as information is received from the State, the District’s budget will be revised and brought to the Board of Trustees for approval via the 2023-24 Mid-Year Budget Report. Year-over-year funding changes totaling \$308.6 million are noted below:



Ongoing

- \$678 million increase to provide an 8.22% COLA to the SCFF
- \$97.4 million increase to provide an 8.22% COLA to various categorical programs
- \$26.4 million increase to provide for .5% enrollment growth to the SCFF

¹ https://www.cccco.edu/-/media/CCCO-Website/College-Finance-and-Facilities/Budget-News/Budget-2023-2024/Joint-Analysis-Enacted-Budget-2023-24_Final.pdf?la=en&hash=217B13A37730845DA1481ACE154CE4489C9609FC

- \$.2 million increase to provide FCMAT resources to train new chief business officers
- \$3.1 million reduction to account for a workload adjustment associated with financial aid administration
- \$50 million reduction to account for an enrollment-based adjustment to student success completion grants

One-Time

- \$50 million to support retention and enrollment strategies
 - \$55.4 million reduction from the prior-year allocation, for a net reduction of \$5.4 million
- \$28.1 million technical adjustment to the SCFF
 - This is in addition to the \$678 million for COLA and the \$26.4 million for enrollment growth described on the previous page
- \$14 million in workforce training grants
- \$10 million to provide funding for a new LGBTQ+ Pilot Program
- \$5.7 million for deferred maintenance
 - \$500 million reduction from the prior year allocation, for a net reduction of \$494.3 million
- \$4.2 million for the Equal Employment Opportunity Program
- \$2.5 million to support the East Los Angeles Entrepreneurship and Innovation Center
- \$.5 million to support a study of online courses and programs
- \$.1 million to provide FCMAT resources to train new chief business officers
 - This is in addition to the \$.2 million in the afore-mentioned on-going funds described on the previous page

In order to mitigate the reductions to retention and enrollment strategies, and deferred maintenance, the State Budget includes provisions to allow community college districts spending flexibility. This flexibility allows districts to use the 2022-23 COVID-19 Recovery Block Grant on these endeavors. Furthermore, the Budget Act enables the State Chancellor's Office to expand the use of Strong Workforce categorical funding to cover the cost of third-party certification and licensing fees for students.

The State Budget also allocated \$200 million in one-time funds for the California Student Housing Revolving Loan Fund, which provides zero-interest loans for constructing affordable student housing and affordable faculty and staff housing. Of this amount, 25%, or \$50 million, is available to community college districts. The budget included language of the State's intent to appropriate another \$300 million per year for the next five years, with the same percentage earmarked for community college districts.

Apportionment

The State Budget continues to fund (in an on-going way) the SCFF, which does not currently apply given the District's community-supported (basic aid) status; however, categorical funding allocations may be appropriated using the same methodology in the future. Staff remains actively engaged at the state level and is closely following the impact that the continued implementation of SCFF may have on students.

Continuation of the California College Promise Program

The State Budget continues to provide funding for the California College Promise Program for first time, full-time students (AB19). Districts may use the funds to pay for some or all of the tuition fees for first time, full-time students for their first and/or second years, as well as, for eligible returning students. Districts may also use the allocation for other forms of direct or indirect aid to students as long as such usage is aligned with the programmatic goals. The District estimates to receive approximately \$1.67 million, which will be used to pay tuition fees and provide direct and indirect aid to students enrolled in the Promise Scholars Program (PSP), which is highlighted in the District Funding and Priorities Overview Section of this budget document.

CalSTRS and CalPERS

The State Budget does not include any additional funding to reduce the employer contribution rates for the California State Teachers’ Retirement System (CalSTRS) or the California Public Employees’ Retirement System (CalPERS). Although the CalSTRS rates are projected to remain constant at 19.1% for the next four years, the rate for CalPERS is increasing by 1.31% in 2023-24 and is projected to increase to 28.70% in 2026-27. These increases provide continued challenge for districts as they grapple with long-term funding strategies and pose a significant challenge to the District’s efforts to comply with the 50% Law. Projected rates through 2026-27 are listed below:

Current Rates	2022-23	2023-24	2024-25*	2025-26*	2026-27*
CalSTRS	19.10%	19.10%	19.10%	19.10%	19.10%
CalPERS	25.37%	26.68%	27.70%	28.30%	28.70%

**projections from School Services of California*

Capital Funding

The State Budget provides \$235.4 million in funds from Proposition 51, which was approved by the voters in 2016. The funding will support construction and planning phases for eight continuing and two new projects throughout the State. The District will receive \$1.76 million in 2023-24 for the Building 9 Library Modernization Project at the College of San Mateo with total funding awarded in the amount of \$21.8 million as one of the two new state-funded projects, requiring a match from the District of \$26.2 million over the next four years to fully fund the project. Confirmation on the \$20 million funding for the construction phase is pending approval from the State Chancellor’s Office, which should be known within the next three to six months.

The Budget Act also approved seven new student housing construction projects. The application submitted by the District for its proposed project at the College of San Mateo was one of the seven approved projects. The funding awarded was \$55.854 million; however, the State is now requiring districts to fund the projects through the issuance of local lease revenue bonds and the State has committed to pay the associated debt service. A coalition of Districts, the Community College League of California, and the State Chancellor’s Office are advocating for the State to issue the bonds rather than individual districts given the fact that (1) the projects are likely not sufficient collateral as they are not structured to be revenue-generating assets, (2) the long-term financial commitment required for repayment of the bonds, (3) economies of scale, (4) the administrative burden and cost this funding strategy may impose on districts, and (5) the viability of approved projects given this significant funding change after projects have been approved and are in various stages of planning and/or construction.

For more information on the District’s capital projects, please see pages 67 - 68.

STATE AND NATIONAL ECONOMIC OVERVIEW

The U.S. economy has remained resilient over the past year as consumers have continued to spend and, despite business leaders' earlier warnings of an imminent recession, businesses have continued investing.

On June 7, 2023, the UCLA Anderson School of Management released its national forecast presenting two scenarios: one in which economic growth slows below long-run trends and then picks up again, and one in which the economy experiences a relatively mild and brief recession that starts in the third quarter of 2023 and lasts through the first quarter of 2024.² In the no-recession scenario, quarterly GDP growth would grow at a seasonally adjusted annual rate (SAAR) of 2.6% in the second quarter with an expectation that quarterly GDP growth to not dip too far below a 1.0% SAAR resulting in continued growth throughout 2023 and into 2024, but the pace of that growth would be moderate. Under the recession scenario, the forecast projects quarterly GDP growth in the second quarter of 2023 at a SAAR of 1.2%, and then for the economy to contract from the third quarter of 2023 through the first quarter of 2024 before beginning to grow again in the second quarter of next calendar year. Whether the U.S. experiences a recession later in 2023 or early in 2024 or not at all will depend largely on inflation, the job market, and the monetary policy decisions enacted by the Federal Reserve System (Fed).

The forecast further anticipates that, unlike during the past four slowdowns in economic growth, there will be a mild impact on California's economy, regardless of which path the Fed's actions takes the U.S. economy. The State's economy continues to roll toward a crossroads with one path leading toward a soft economic landing that sees the State's economy continue to grow at a faster pace than the national economy; while the other path leading toward the State's economy shrinking, but at a lower percentage than the U.S. overall.

Many factors, including more construction, an ample Rainy Day Fund, increased demand for defense goods, and increased demand for labor-saving equipment and software, could lead to the no-recession path. In that scenario, the unemployment rate averages for 2023, 2024, and 2025 are expected to be 4.1%, 4.0%, and 4.0%, respectively, and non-farm payroll jobs are expected to grow at rates of 2.0%, 1.3%, and 1.6% during the same three years. Also, under the no-recession scenario, real personal income is forecast to grow by 2.0% in 2023, by 2.8% in 2024, and by 2.6% in 2025. In spite of higher mortgage interest rates, the continued demand for limited housing stock, coupled with new laws throughout the State that permit accessory dwelling units to be built in single-family-zoned neighborhoods, would lead to a forecast of increased homebuilding through 2025 with an expectation that the number of permits grow to 159,600 in 2025.

In the recession scenario, the California economy would decline, but by less than the U.S. economy. Unemployment rates for 2023, 2024, and 2025 would be expected to be 4.4%, 4.8%, and 4.6%, respectively, and growth in non-farm payroll jobs is expected to be 1.4%, 0.2%, and 1.6% during the same three years.³ Real personal income is forecast to grow by 1.5% in 2023, by 1.8% in 2024, and by 0.6% in 2025. The economists would expect 91,000 net new housing units to be permitted in 2023 and the number of permits to grow to 154,000 in 2025 under this scenario.⁴

² <https://www.youtube.com/watch?v=YIhL4cMwuR0>

³ <https://timesofsandiego.com/business/2023/06/07/ucla-anderson-forecast-no-recession-yet-and-california-economy-will-outpace-nation/>

⁴ <https://riversideregionadulthood.org/latest-ucla-anderson-economic-forecast/>

LOCAL ECONOMIC OVERVIEW

Because of its community-supported status, the District pays particularly close attention to the local economy and real estate markets. San Mateo County Assessor Mark Church announced in early July 2023 that the County’s Property Assessment Roll increased year-over-year by \$19.8 billion or 6.87%, to a record high of \$307.7 billion in assessed value. “2022 marked yet another year of roll growth for San Mateo County,” said Church. “This year’s growth rate is especially impressive, considering the Fed’s aggressive battle with persistent inflation in 2022 had triggered a decline in the residential real estate market, where both the sales and median prices of single-family homes ended the year with a noticeable decline. For San Mateo County, this decline has somewhat dampened the growth in the Assessment Roll as compared to the previous year’s 8.34%, which was the highest single-year growth in at least 15 years. Nevertheless, the median price of single-family homes appears to have started a comeback in 2023, reflecting San Mateo County’s strong economy”.⁵



Commercial and mixed-use construction were major contributors to the 2023-24 Secured Roll growth. Major projects in the County, consisting of 80,000 square feet or more, accounted for more than 2.5 million square feet of new development coming to market in 2022. Overall, 11 to 12 million square feet of new construction are expected to be completed in the County over the next five years. There are 11.2 million square feet under construction, 13.7 million square feet have planning approval, and 44 million square feet are under review. Approximately 24 million square feet of major new construction have been completed in the last seven years. Commercial projects account for 62.63% of all major construction projects tracked by the Assessor’s office, followed by 21.52% residential, and 15.85% mixed-use projects.⁶

Along with the Secured Roll, the Unsecured Roll has contributed to the year-over-year increase in assessed valuation. With the continued recovery from the pandemic, business and air travel continue to increase. This coupled with the acquisition of business assets and expansion in certain industries such as commercial and life science companies are driving the increases in the Unsecured Roll.

According to the Employment Development Department (EDD), unemployment in San Mateo County, home to strong technology and life sciences industries, decreased to 2.1% as of December 2022, the lowest rate in California. Moreover, out of the 53,900 jobs lost since the start of the pandemic, 50,500 jobs have been regained in the County since December 2020. According to the EDD, the size of the labor force dropped during the onset of the pandemic by 35,500, from 460,500 in 2019 to 425,000 in 2020, and has steadily recovered to 458,500 in December 2022. Additionally, the EDD states that San Mateo County is one of nine counties that significantly contributes to the economy of the San Francisco Bay Area as an urban center and given its diverse economic base will continue to contribute towards a favorable long-term outlook.⁷

The District is currently budgeting a conservative 6.25% and 6% year-over-year increase in on-going property taxes for 2024-25 and 2025-26, respectively, and will revise these assumptions accordingly as more information becomes available.

5 <https://smcacre.org/assessor/news/san-mateo-countys-property-assessment-roll-continues-surge-reaching-record-3078>
6 <https://smcacre.org/assessor/news/san-mateo-countys-property-assessment-roll-continues-surge-reaching-record-3078>
7 <https://smcacre.org/assessor/news/san-mateo-countys-property-assessment-roll-continues-surge-reaching-record-3078>

DISTRICT FUNDING AND PRIORITIES OVERVIEW

The District continues its community-supported (basic-aid) status for the 13th consecutive year (since 2011-12). To ensure protection against any legislation that may threaten this status, the District's administration and lobbyist continues to play an active and vital role in regional and statewide policy and advocacy venues while participating in many statewide committees and boards to represent the views and interests of both the District and the community it serves.

As the District continues to pursue different avenues and approaches to address community needs, which also includes responding to the educational requirements of its student population, there remains a strong commitment to maintain a prudent and stable financial position during this time of economic uncertainty. This budget supports the afore-mentioned and is aligned with the District Strategic Plan by supporting a myriad of programs. A few of these programs are highlighted below.

Commitment to 50% Law Compliance

As a community-supported district that experienced significant enrollment declines while implementing various student-centered initiatives that fall on the non-instructional side of the equation, the District has struggled since 2015-16 to comply with spending at least 50% of its unrestricted general fund resources on the instructional side of the equation. Recognizing the Board of Trustees' concern with the year-over-year declines and the importance of investments in full-time faculty, the 2020-21 Budget allocated \$.7 million in ongoing funds to convert part-time faculty to full-time faculty and an additional \$.6 million in ongoing funds to increase part-time faculty parity for a total of \$1.3 million. In 2021-22, the District allocated \$1.5 million in ongoing funds to increase instructional part-time faculty parity in addition to \$1.5 million in ongoing funds provided from the State to increase the number of full-time faculty. The latter, due to the time required to prioritize, recruit, and to fill these new faculty positions, implementation, in large part, occurred in 2022-23. The colleges are using available funds to hire faculty on both the instructional and non-instructional side (e.g., counselors) based upon their prioritization processes designed to best serve students; however, dollars spent on non-instructional faculty will not advance compliance with the 50% Law. In addition to the afore-mentioned, the District has defined part-time faculty parity as 85% of full-time regular compensation via a calculation agreed upon with AFT. The District remains committed to achieving this goal over time. In order to better facilitate this goal, the District and AFT entered an agreement under which the District has placed instructional faculty on a schedule that includes the same number of columns and steps that appear on the regular salary schedule for full-time faculty.

Further challenging compliance is the disparate widening gap between the employer costs associated with CalPERS and CalPERS as noted earlier in this budget document. It is also noted that the new State Chancellor's Vision for Student Success set goals with regards to outreach and additional support to community colleges' neediest students. This will require resources on non-instructional side of the 50% Law. The State Chancellor's Office recognizes that many of the student supports essential to the modern classroom were not anticipated when 50% Law was established in 1961 and indicated that sunshining the true cost of support that leads to student success will be key to advancing discussions on 50% Law Reform. The District continues to monitor the progress towards the compliance with the 50% Law while it continues to allocate resources to support students to ensure success both inside and outside of the classroom. Lastly, the District's Executive Team have had preliminary discussions on the development of a plan to assist with compliance.

Free Community College Strategic Initiative

SB893, which became effective January 1, 2023, allows the District to use local revenue from the District's unrestricted general fund to remove financial barriers so students can pursue their education. The bill is a five-year pilot program, and requires reporting to the California Community Colleges Chancellor's Office, the California Department of Finance, and the appropriate committees of the legislature on how the District has determined to use its unrestricted general funds to support the implementation of the California College Promise, assist students with total cost of attendance, the fiscal impact of the pilot program, and demographic information on the students served by the funds allowable under the bill, by March 1, 2026. The Board of Trustees adopted policies that specify who is eligible to receive supports authorized by SB893. The 2023-24 Budget has allocated \$7.7 million for SB893 as defined by these policies, which will be adjusted annually based upon program costs, and \$2 million to offset the costs of the waiver of parking and health fees.

Additionally, the District allocated \$6.75 million in one-time dollars from the sites' carryovers to provide "seed money" in 2021-22 with the intention of identifying on-going resources in the future to fund the *Free Community College* strategic initiative as detailed below. The 2023-24 Budget carries forward the unspent balance of \$4,607,664 to continue supporting this initiative.

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. By way of adopting this budget, the Board of Trustees affirms its commitment to continue expansion efforts to serve up to 2,550 students in 2023-24 in the PSP. The 2023-24 budget includes an allocation of \$2.37 million from the funds listed on the following page to be applied towards payment of students' fees and financial support for student participants.

The District remains committed to further expanding the PSP in future years in order to support all eligible students. The District plans to utilize any and all state funding available, including California College Promise (AB19) funds (see Community College Budget Highlights), and will continue to raise funds through the Foundation and through both public and private partnerships in order to meet the needs of the community.

Promise Scholars Program Funding Sources and Allocations

Source	Amount
Foundation	\$400,000
Housing Fund	\$300,000
State Resources (AB19)	\$1,667,581
2022/23 Total	\$2,367,581

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. The infrastructure to support a robust dual enrollment program across the three colleges requires the commitment of substantial ongoing resources. Currently, the rapid growth of dual enrollment at Skyline College has been made possible through a combination of Strong Workforce funding, one-time monies, and innovative leadership. Sustaining the level of dual enrollment currently achieved, and expanding opportunities at the College of San Mateo and Cañada College to achieve proportionate levels of enrollment, requires a significant investment.

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.

Child Development Laboratory Center at Cañada College

A presentation was made to the Board of Trustees at their meeting of May 10, 2023, regarding the District’s intent to provide a full-day preschool program at Cañada College. Planning continues to be underway to construct the facility to house the program. The College has identified \$5.77 million in the 2023-24 budget for this endeavor. An additional \$5.7 million has been identified by the College from its capital outlay contingency for a total of \$11.5 million, which will be included in the 2023-24 Mid-Year Budget Report. The outstanding \$1 million will likely be identified within the fiscal year, which will fund the estimated construction cost of \$12.55 million.

Student Retention and Outreach

In 2022-23, the District received \$1.75 million from the State for retention and outreach. The funds were to be used to engage former community college students who may have withdrawn from college due to the impact of the pandemic, current students that may be hesitant to remain in college, and prospective students that may be hesitant to enroll a community college due to COVID-19. This allocation is estimated to be reduced to \$1 million per the afore-mentioned reductions included in the 2023-24 State Budget. It is estimated that the District will receive \$.65 million in 2023-24 for a net total of \$1.65 million.

Given the newly authorized flexibility within the 2022-23 COVID-19 Recovery Block Grant, the District plans to spend \$2.1 million of the \$9.3 million on enrollment recovery and re-engagement. Accordingly, the 2023-24 District's Budget allocates \$3.75 million in State funds for student retention and outreach, which is in addition to the Colleges' marketing funds budgeted within the Unrestricted General Fund.

Basic Needs

Similar to the prior year budgets, the 2023-24 budget provides \$1 million in one-time funding to provide direct support to students who have food insecurities. Working with designated points of contact at each College, students with food insecurities are identified and based upon a needs assessment are allotted a monthly dollar amount. With 1,964 students identified in 2020-21, 1,871 in 2021-22, and 2,697 in 2022-23 as being food insecure, the District distributes electronic gift cards to their my.smccd.edu email address through an online gift card platform called Tango Card. Through Tango, students receive a link where they can select their e-gift card preference to either Albertsons Companies, Target, Walmart, Door Dash, Instacart, Uber Eats, Kroger, or Whole Foods, in order to access the food retailer that is most convenient to them. Additionally, students can mix and match their gift card options, for example \$50 at Safeway and \$25 at Walmart, in order to maximize their access. Some cards can also be used online for students that are unable to travel to stores in person. Utilizing electronic gift cards provided students with added security, choice, and convenience as students have been able to access their gift card any time without having to wait on the mail or be present during mail delivery. In addition to electronic gift cards, students have an option of receiving food vouchers (i.e., SAM Cards) for use at the Bookstores, Cafeterias (Pacific Dining), and Cafés. Approximately 2,400 students are expected to be supported in 2023-24 through this initiative.

The budget also sets aside \$.2 million in State resources (e.g., restricted lottery funds and basic needs funds) to provide short-term housing support to students who may be seeking safe and/or stable housing and who would otherwise be unsheltered. The Rapid Response Hotel Stay Program (RRHS) supports up to a thirty-night stay at participating hotels for students as they seek permanent housing solutions. Students who apply to the program must be enrolled in at least six units or one class in the summer semester. The basic needs coordinators facilitate approvals. Additional lengths of stay can be extended upon approval of College's Vice President of Student Services.

In addition, \$2.3 million in the form of new money coupled with unspent carryover is available from the State to support students' basic needs and the Basic Needs Centers and Coordinators at the Colleges.

2023-24 SAN MATEO COUNTY COMMUNITY COLLEGE BUDGET

The District’s 2023-24 Tentative Budget was based on the most current revenue assumptions available in early May 2023. The Final Budget assumptions have been adjusted to reflect the State Budget and the District’s community-supported status. Changes have occurred since May 2023 that form the basis for revised revenue and expenditure budgets as follows:

2023-24 Tentative Budget Assumptions		2023-24 Final Budget Assumptions	
1. No resident tuition fee increases		1. No resident tuition fee increases	
2. 2023-24 Estimated FTES based on the District’s 2022-23 P-2 (Second Principal Apportionment) report as of April 15, 2023:		2. 2023-24 Estimated FTES based on the District’s 2022-23 P-A (Annual Principal Apportionment) report as of July 15, 2023:	
<u>Campus</u>	<u>FTES</u>	<u>Campus</u>	<u>FTES</u>
Cañada College	3,005	Cañada College	3,067
College of San Mateo	5,454	College of San Mateo	5,432
Skyline College	<u>5,431</u>	Skyline College	<u>5,989</u>
Total	13,890	Total	14,488
3. On-going property tax growth of 5.39%		3. On-going property tax growth of 6.87%	
4. CPI of 3.44%		4. CPI of 3.55%	
Summary		Summary	
Total Projected Revenue	\$251,002,503	Total Projected Revenue	\$252,778,071
Total Projected Expenses	<u>\$251,002,503</u>	Total Projected Expenses	<u>\$252,778,071</u>
Estimated Surplus/Deficit	\$(-0-)	Estimated Surplus/Deficit	\$(-0-)

Enrollment Trends

The chart on the following page represents enrollment trends for the past ten years. The declines in enrollment can be mostly attributed to the economic conditions experienced throughout the county, compounded by the impact of pandemic. With the return to face-to face instruction and campus services, the reopening of the economy, the increase in outreach and marketing efforts, and the implementation of free college initiatives, enrollment increased in 2022-23 after years of decline and this positive trend is expected in 2023-24 and beyond.

FTES / Headcount Enrollment Trends (2013-14 through 2022-23)



International Education

International education continues to recover from the short-and-long term effects of the pandemic and changing geopolitical landscape. As a result, competition among destination countries has increased in an already competitive market. While cross-border student exchange saw unprecedented declines due to the pandemic, the International Student Program demonstrated how much innovation and progress can be made during times of crisis. When students were stranded abroad or needed to return home from the United States, the District provided students with the ability to study from their home country via the Global Online Learning (GOL) program. With the end of the global pandemic and the restructuring of the International Education Program as part of Educational Services, a new strategy for outreach and recruitment was launched in 2022-23. New markets in Central and South America have been developed; and strategic partners have been developed in India, Indonesia, and Taiwan. The collective result of these efforts has resulted in an increase of international students of 29% for the Fall 2023 semester.

GENERAL FUND REVENUES

The General Fund consists of two segments: “Unrestricted” and “Restricted.” The Unrestricted General Fund is commonly referred to as “Fund 1” and the Restricted Fund is referred to as “Fund 3.” Approximately 78.2% of the General Fund consists of the unrestricted portion of the General Fund budget and supports most of the general programs of the District.

The restricted portion of the General Fund (approximately 21.8%) accounts for federal, state, and local monies that must be spent for specific purposes as defined by law, regulation, or delegation. Examples of restricted funds include state categorical programs such as Student Equity and Achievement (SEA), Extended Opportunity Programs and Services (EOPS), and Disabled Students Programs and Services (DSPS). Other restricted funds come from foundations; fundraising and partnerships with industry and the community; and grants from local, state, and federal governments.

The following information focuses primarily on the Unrestricted General Fund; however, the District's other funds are also included.

2023-24 Unrestricted General Fund Revenue

Under state law, each district has a "revenue limit" which is the maximum amount of the general apportionment funding as determined by the State according to the SCFF. The revenue in the calculation is drawn from three primary sources: local property taxes, student enrollment fees, and state general apportionment. When property taxes and enrollment fees exceed the state revenue limit, the district is known as basic aid or "community-supported."

Since becoming community-supported in 2011-12, the District does not receive state general apportionment. Rather, the District receives the bulk of its unrestricted revenue from local property taxes and student fees, including non-resident tuition. These primary sources represent 93.2% of the unrestricted general fund revenue budget for 2023-24.

District Cash Flow and Reserves

The District's financial standing continues to be strong and stable. With its current community-supported status, the District is no longer entirely dependent on state apportionment. This means that funding is generally more predictable and is predicated on the local economy as opposed to that of the State. The majority of revenues are received twice per year (December and April) when the County distributes property tax revenues.

Between the months of October and December, without significant cash receipts, cash management is vital. In order to simplify the process and obtain the best pricing for issuance costs, the District has participated in the California School Boards Association (CSBA) *California Reserve Program* for the issuance of tax-exempt, tax revenue anticipation notes (TRANS) to smooth its cash flow. Several years ago, it had been standard practice to issue a TRANS to provide the necessary cash flow to fund District operations to meet payroll and other District obligations during the months before property tax revenues became available. However, due to its favorable financial position, it was not necessary for the District to issue a TRANS in 2022-23 for cash flow purposes nor is this financing mechanism anticipated for 2023-24. District administration is closely monitoring changes to assessed valuation for 2024-25 in relation to cash flow to ascertain if short-term borrowing will be required in 2024-25; however, this requirement is highly unlikely.

Various Measure H Bond construction projects are underway and the District issued the second and final tranche of the Measure H Bond Authorization in fall 2018 to fund these projects. The District also refunded \$188 million of General Obligation Bonds in spring 2021, which will result in \$25 million in gross savings to taxpayers.

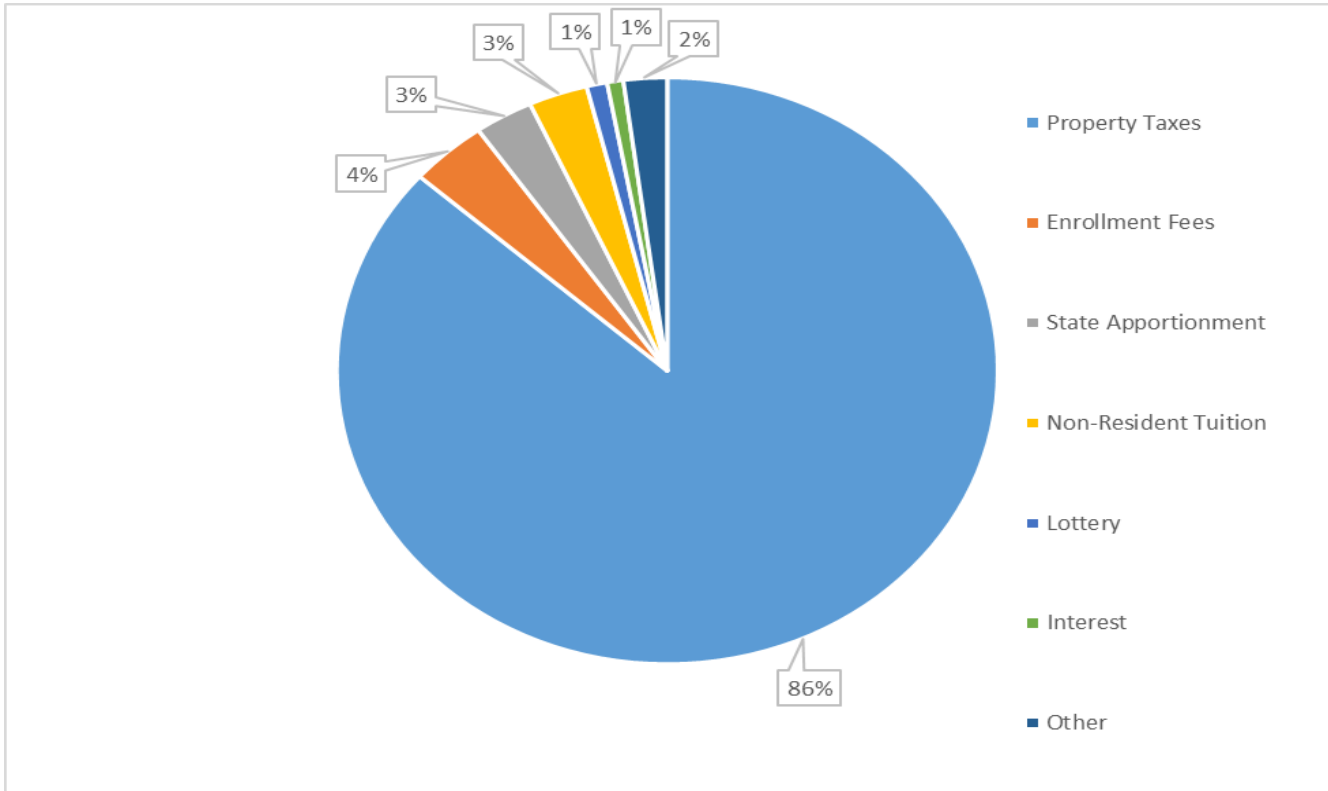
The 2023-24 Budget maintains the reserves at the minimum of 15% of expenditures. For the current budget year, this equals approximately two months of payroll expenses. The appropriate level of reserves (15%) will be maintained in the District's Unrestricted General Fund.

2023-24 Unrestricted General Fund Revenue Projections

2023-24 Final	REVENUE SOURCE
\$228,291,562	Base Revenue: Includes property taxes and student enrollment fees, and no state general apportionment (as the District is community-supported). Property Taxes (secured, unsecured, supplemental, etc.): \$201,186,434 RDA Property Taxes (AB1290, Residual, etc.): \$17,522,913 Enrollment Fees: \$9,582,215
1,282,249	Educational Protection Account (Prop 30/55): State allocation from personal income taxes calculated at \$100 per resident FTES (three-year average).
2,547,697	Lottery: Projection based on estimated receipts for 2023-24. Proposition 20 restricts a certain portion of lottery funding for the purchase of instructional materials and basic needs, which are included in the Restricted General Fund.
4,947,835	Faculty: State allocations for Full-Time Faculty, and Part-Time Faculty Parity, Office Hours, and Medical.
551,220	Apprenticeship: Programs at College of San Mateo and Skyline College.
472,791	Mandated Costs: The District is budgeting \$35.37 per FTES in 2023-24.
7,302,034	Non-Resident Tuition: The non-resident rate is \$358 per unit.
2,000,000	Interest: Estimated based on a combination of short-term interest rates and cash flow projections.
5,382,683	Miscellaneous: Includes most current projections for the State’s STRS On-Behalf payment (a pass-through); college-generated revenues such as cosmetology sales, library fines, class audit fees, and transcript fees; and other miscellaneous fees and income.
\$252,778,071	TOTAL PROJECTED REVENUE

The District Committee on Budget and Finance reviews and assists in formulating the District’s revenue assumptions. The chart below illustrates the various sources of revenue.

2023-24 Unrestricted Fund Revenue Sources



DISTRICT COMMITTEE ON BUDGET AND FINANCE

The District Committee on Budget and Finance is a subcommittee of the District Participatory Governance Council. Its main purpose is to focus on budget planning. The Committee reviews State Budget proposals and assists in developing District income assumptions and budget allocations. The Committee meets monthly between September and May and members receive regular updates on State and District budget and finance issues. Each member actively contributes, participates, and is responsible for dissemination of information to their respective constituencies. Members for 2023-24 include:

Anthony Burrola, *AFSCME Rep*

Mary Chries Concha Thia, *CAN Business Officer*

Anthony Djedi, *CSM VPAS*

Judy Hutchinson, *SKY Business Officer*

Steven Lehigh, *AFT Rep*

Vincent Li, *CSM Academic Senate Rep*

Stephanie Martinez, *CSM Business Officer*

Joe Morello, *SKY VPAS*

Gerardo Pacheco, *CAN Academic Senate Rep*

Ludmila Prisecar, *CAN VPAS*

Cassidy Ryan, *SKY Academic Senate Rep*

Bernata Slater, *CFO*

Richard Storti, *EVC*

Student Representatives from each College

Vacant, *CSEA Rep*

2023-24 BEGINNING BALANCE

The 2023-24 General Fund beginning balance is \$45,662,756. The beginning balance (i.e., prior-year carryover) includes 15% reserves as well as funding for specific projects and activities of the 2022-23 year that have been carried over into the new fiscal year and are committed to those purposes.

The table below details the components of the District’s 2023-24 beginning balance. Additionally, please refer to the table on the following page for additional details.

Project / Activity	Balance
Miscellaneous Designated Funds:	
Faculty Professional Development	552,375
Free College Initiative	4,607,664
Staff Development	728,410
Various Projects:	
CAÑADA	4,486
CSM	29,608
SKYLINE	48,583
DISTRICT / FACILITIES	296
Encumbrances:	
CAÑADA	4,464
CSM	23,518
SKYLINE	23,643
DISTRICT / FACILITIES	17,012
CENTRAL SERVICES	1,230,076
Fair Market Value Adj (GASB Entry)	475,873
Contingency Reserve (15%)	37,916,748
	\$45,662,756

RESERVES

The 2023-24 Budget includes a District reserve of \$37,916,748 in its fund balance, which is equivalent to 15%. The State recommends that districts adopt policies and procedures consistent with the budgeting best practices published by the Government Finance Officers Association (GFOA). Among these practices is to maintain sufficient unrestricted reserves with a suggested minimum of two months of total general fund operating expenditures. The District’s reserve includes amounts for budget contingency, emergency response, and cash flow. The contingency reserve is not budgeted as a line item as there is no intention to expend these funds except in an emergency.

2023-24 UNRESTRICTED GENERAL FUND EXPENDITURE PLAN

Expenditure projections are based upon the revenue estimates and are adjusted throughout the budget development process as new information becomes available.

The expenditure budget for the unrestricted portion of the general fund amounts to \$252,778,071, which represents an increase of \$1,775,568 from the tentative budget estimate of \$251,002,503. Net changes were due to revisions in revenue estimates noting that the expenditure plan excludes budgets carried over from 2022-23.

Unrestricted General Fund (Fund 1) Summary

	2023-24 Unrestricted General Fund Expenditure Plan (Budget) (Excluding PY Carryover)	Prior-Year Carryover Sites / DW One-Time	Restricted for Free College Carryover	Total Adopted 2023-24 Budget
INCOME				
Federal Income	\$ 0	\$ 0	\$ 0	\$ 0
State Income	15,611,138	0	0	15,611,138
Local Income	237,166,933	0	0	237,166,933
TOTAL INCOME	\$ 252,778,071	\$ 0	\$ 0	\$ 252,778,071
EXPENSES				
Certificated Salaries	\$ 81,928,387	\$ 552,375	\$ 1,112,476	\$ 83,593,238
Classified Salaries	60,944,834	(207)	17,842	60,962,469
Employee Benefits	58,930,277	97	109,247	59,039,621
Materials and Supplies	4,133,135	151,636	4,413	4,289,184
Operating Expenses	22,493,625	1,948,307	3,363,687	27,805,620
Capital Outlay	375,909	10,262	0	386,172
TOTAL EXPENSES	\$ 228,806,168	\$ 2,662,471	\$ 4,607,664	\$ 236,076,303
TRANSFERS AND OTHER				
Transfers-in	\$ 0	\$ 0	\$ 0	\$ 0
Other Sources	0	0	0	0
Transfers-out	(23,891,904)	0	0	(23,891,904)
Contingency	0	0	0	0
Other Out Go	(80,000)	0	0	(80,000)
TOTAL TRFs/OTHER SOURCES	\$ (23,971,904)	\$ 0	\$ 0	\$ (23,971,904)
FUND BALANCE				
Net Change in Fund Balance	\$ 0	\$ (2,662,471)	\$ (4,607,664)	\$ (7,270,135)
Beginning Balance (Colleges, CS, DO accounts)	0	2,662,471	0	2,662,471
Rrestricted Beginning Balance, July 1	0	0	4,607,664	4,607,664
15% Reserves/Beginning Fund Balance*	38,392,621	0	0	38,392,621
Total Beginning Fund Balance	38,392,621	2,662,471	4,607,664	45,662,757
Adjustments to Beginning Balance	0	0	0	0
NET FUND BALANCE, June 30	\$ 38,392,621	\$ 0	\$ 0	\$ 38,392,621
*Includes Fair Market Value Adj (GASB Entry)				

**2023-24 Unrestricted General Fund Expenditure Plan
(Excluding Prior Year Carryover)**

2023-24 Final	EXPENDITURES
\$187,617,083	Site Allocations – Includes allocations for personnel costs including salaries and benefits, which include the internal charge of 3% of payroll for the future cost of retiree benefits for active employees; operational costs; supplemental funding for other funds such as the Child Development fund; and resources from the Educational Protection Account.
10,226,032	Allocation for the adjunct faculty medical reimbursement program, part-time faculty office hours, and the State’s STRS On-Behalf Payment (pass-through).
8,242,109	Transfer to the Parking fund to support Public Safety, to the Parking and Health Services funds to offset the 2023-24 fee waivers, and to support the PSP Program.
277,151	Revenue Generating Programs – Cosmetology sales and other college revenue-generating activities, and 8% of non-resident out-of-state student tuition to be allocated directly to the Colleges.
551,220	Apprenticeship – Expenditure budget corresponds with revenue assumptions. Programs include Automotive Technology and Early Childhood Education at Skyline College and the Electrician Program at CSM.
7,693,044	SB893 – Free College Initiative – to cover fees and the three T’s – Textbooks, Technology, and Transportation.
2,132,179	Miscellaneous – Includes audit fees, banking and credit card fees, AFT and District Academic Senate President’s release time, ergonomic equipment, CalPERS/STRS administrative fees, vehicle leases, CBOC support, advocacy, an allocation for the Anti-Racism Council, and other miscellaneous expenses.
7,845,479	Utilities – Includes gas, electricity, water/irrigation, garbage, and other charges. The Facilities Department analyzes projected costs for new campus buildings as well as rate increases and offsets from the cogeneration plants and solar farm.
15,120,747	Salary commitments - Allocation for personnel cost increases.
250,000	Managed Hiring – Resources available for the placement of grant-funded staff into unfunded classified positions, thereby avoiding layoffs.
3,822,119	Insurance – Transfers to the Self-Insurance fund (Fund 2) for property and liability insurance premiums and workers’ compensation insurance premiums.
785,000	Legal fees.
800,409	Staff Development – Annual allocation for faculty, management, and classified professional development.
7,335,499	Districtwide Technology – Maintenance and operating costs for ITS software and hardware, as well as telephone charges. This line item covers Districtwide existing and new software contracts.
80,000	Museum of Tolerance – Training scheduled for 2023-24.
\$252,778,071	TOTAL PROJECTED EXPENDITURES

2023-24 BUDGETED EXPENDITURES (Fund 1)

The total Unrestricted General Fund budget includes site allocations and the beginning balance (i.e., prior-year carryover) as indicated in the following major areas:

Salaries \$144,555,707

The expenditure budget for salaries includes the cost of existing positions, estimated costs for hourly positions. Salaries and benefits combined account for approximately 78% of the total budget.

Benefits \$59,039,621

Updates to benefit rates for 2023-24 are included. The budget includes the January 1, 2024, increases in non-capped premium rates for employees and retirees and increases in employee health premium caps when part of the negotiated collective bargaining settlements. This amount also includes a charge for the future cost for retiree medical benefits for active employees and the State’s STRS On-Behalf Payment.

Materials & Supplies \$4,289,184

Projected expenditures in this category include all types of operating supplies, including miscellaneous office supplies, subscriptions, printing, fuel, etc.

Operating Expenses \$27,805,620

The expenditure budget includes operating expenses such as utilities, conference and travel, maintenance costs, contracted services, leases, telephone service, and computer hardware and software contracts. This also includes much of the carryovers from the prior year.

Capital Outlay \$386,172

Expenditures in this category include instructional equipment, library books, furniture, and site and building improvements. The vast majority of the District’s capital expenses are included in the Capital Projects Fund.

Transfers/Other \$23,971,904

The Unrestricted General Fund includes transfers to other District funds. The projected transfers include transfers to the Self-Insurance Fund for insurance premiums, the Restricted General Fund to support the Promise Scholars Program and other programs including the Parking Fund, and to the Child Development Fund.

Total Expenditure Budget \$260,048,207

2023-24 SITE ALLOCATIONS

Cañada College

Site Allocation	\$34,509,626
EPA (Prop 55)	<u>237,482</u>
Total	\$34,747,108

College of San Mateo

Site Allocation	\$53,577,400
EPA (Prop 55)	<u>368,167</u>
Total	\$53,945,566

Skyline College

Site Allocation	\$57,016,612
EPA (Prop 55)	<u>390,717</u>
Total	\$57,407,329

District Office

Site Allocation	\$23,039,437
EPA (Prop 55)	<u>158,245</u>
Total	\$23,197,682

Facilities

Site Allocation	\$18,191,759
EPA (Prop 55)	<u>127,639</u>
Total	\$18,319,397

Total

Site Allocations	\$183,334,834
EPA (Prop 55)	<u>1,282,249</u>
Total	\$187,617,083

BUDGET SUMMARY

Revenue

Beginning Balance	\$ 45,662,756
2023-24 Revenue	<u>252,778,071</u>
Total	\$298,440,827

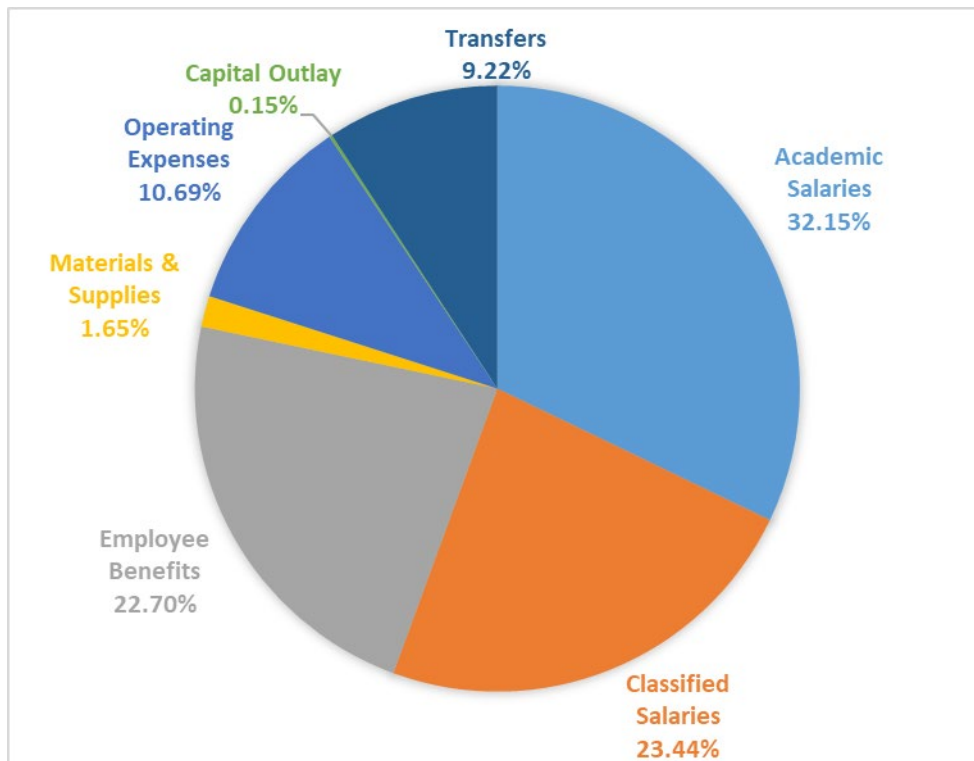
Expense

Site Allocations	\$187,617,083
Central Services	65,160,989
2022-23 Carry Over	<u>7,270,135</u>
Subtotal	\$260,048,207

Reserves	37,916,748
GASB Entry / Rounding	475,872

Balanced Budget \$0

2023-24 Budgeted Expenditures by Account Type



SELF-INSURANCE FUND (FUND 2)

The District is entering into its eighteenth year of a more independent risk management program since withdrawing from the Bay Area Community College Joint Powers Agency (JPA) in 2005-06. The risk management program uses a combination of self-insured retention (SIR) amounts and insured limits. The current program permits the District to manage risk with greater flexibility to meet its needs associated with its size and complexity. After withdrawing from the JPA, the District contracted for independent coverage and administration of claims from insurance underwriters and third party claims administrators. The largest risk programs are those for property, liability, and workers' compensation risk coverage. The District maintains a self-insured retention to cover expected losses, and a combination of primary insurance and re-insurance levels to cover unexpected losses. The Self-Insurance Fund is used to fund and manage the expenses associated with this risk management program.

The pandemic and natural disasters such as floods, hurricanes, and fires, which influence market conditions, has caused the 2023-24 insurance rates to increase by 20.5% as compared to the prior year. Staff is actively engaged with insurance program administrators to obtain the best rates possible and is currently exploring options to mitigate future year-over-year premium increases.

Workers' compensation costs have remained relatively low, allowing the District to maintain its internal charge percentage at less than one percent (0.928%) of salaries. This is due in large part to the emphasis that the Facilities Department has placed on safety, resulting in extraordinarily low number of accidents and claims. The District uses an actuarially-based program to determine its internal charge for worker's compensation and uses the 90% confidence rate.

The District maintains a variety of insurance policies, levels of self-insured retention (deductibles), and self-insurance. The chart on the following page illustrates the District's policies, as well as the claims management contracts.

Policy	Carrier	Coverage
Business Travel	AC Newman	Health coverage for staff when traveling.
Commercial Property (1st layer - Excess)	Travelers Property Casualty Company of America	Coverages for Property, Inland Marine and Boiler & Machinery Coverage that also includes TRIA (Terrorism) when self-insurance retention (SIR) is met.
Commercial Property (2nd Layer - Excess)	Chubb RE	Coverages for property, inland marine and boiler & machinery coverage that also includes TRIA (Terrorism) when 1st Layer - Excess is met.
Crime	Great American Insurance Group	Coverages address loss of money, securities, and other assets resulting from dishonesty, theft, or fraud.
Cyber	AIG Specialty Insurance Company	1st and 3rd party cyber liability insurance covering financial losses that result from data breaches and other cyber events (e.g., ransomware).
Excess Workers' Compensation	Safety National	Statutory Workers' Compensation and Employers' Liability Excess Workers' Compensation Program.
General Liability (1st Layer - Excess)	Princeton Excess & Surplus Lines Insurance Company	Coverage is included for third party liability negligence for general liability, auto liability, EBL (Employee Benefits), school board legal, EPL (Employment Practices), law enforcement, sexual harassment and SAM (Sexual Abuse & Molestation), and violent event response when self-insurance retention (SIR) is met.
General Liability (2nd Layer - Excess)	SELF JPA	Coverages for 3rd party negligence liability coverage when 1st Layer - Excess is met.
International Student Insurance	Cigna Global Health Benefits	Basic Health insurance for international students paid by students.
Multi-Media Insurance (KCSM)	Axix Pro Media/Professional Insurance	(KCSM) - MediaGuard Multimedia Insurance
Professional Liability (Employee)	Evanston Insurance Company (Markel Group)	Coverage for Health Services/Malpractice.
Professional Liability (Student)	Association Member Benefits Advisors (AMBA)	Coverage for Student Clinical Liability.
Student Insurance	Bob McCloskey Insurance BMI	Basic Student/Athletic and Catastrophic Coverage - Anthem Blue Cross and Philadelphia.

The 2023-24 Self-Insurance budget, detailed on page 54 totals \$4,006,119. Estimated income is \$5,277,928, which consists of a transfer from the Unrestricted General Fund to fund insurance premiums and internal benefit charges to offset Workers' Compensation costs. The net beginning balance of the Self-Insurance Fund is \$6,835,568. This balance will be more than adequate to cover incurred – but not yet reported – losses.

DEBT SERVICE FUND (FUND 25)

The purpose of the Debt Service Fund is to account for the accumulation of resources for, and the payment of, general long-term debt. Revenue to this fund comes from the assessments placed on property taxes to pay off the general obligation bonds.

The Debt Service Fund budget for 2023-24, shown on page 56 totals \$63,520,658, which includes debt reduction principal and interest payments, which is offset by an estimated income of the same amount. The net beginning balance is \$63,278,189. The schedule for long-term debt is found in the Supplemental Information Section of this report.

RESTRICTED GENERAL FUND (FUND 3)

The Restricted General Fund accounts for specially funded federal, state or local grants or agreements, which have specific purposes and must be spent accordingly. The 2023-24 Budget includes the most current data available.

A list of the specific programs and grants is found on pages 61 - 62.

Included in the Restricted General Fund are the Health Services and Parking Programs. The Board of Trustees waived the fees for 2023-24 that support these programs. The programs anticipate a transfer-in from Fund 1 in the amount of \$1.9 million and \$6.5 million respectively, which includes \$2 million to offset the afore-mentioned fee waivers.

Additionally, a portion of the local resources supporting the Promise Scholars Program as well as state resources (e.g., AB19) are included in the Restricted General Fund.

The Restricted General Fund budget for 2023-24, as shown on page 59 is \$83,418,656. This total reflects the 2023-24 budget for new grants and categorical program allocations, as well as funds carried over from 2022-23. The net beginning balance in the Restricted General Fund is \$24,765,038.

CAPITAL PROJECTS FUND (Fund 4)

The Capital Projects Fund (Fund 4) 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 61 - 62. Project expenditures for 2022-23 were \$48,001,733.

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

Capital Improvement Program

In November 2014, voters in San Mateo County voted (66.4% favorable) to approve Measure H, a \$388 million bond measure that allows the District to advance the modernization/construction/reconstruction projects as envisioned in the 2015 Facilities Master Plan Amendment and approved by the Board of Trustees in January 2015. The District received its first Measure H bond issuance of \$127 million in June 2015 and the second and final issuance of \$261 million in December 2018. To date, the funds have generated interest of \$14.49 million, which increased the Measure H budget from \$388 million to \$402.49 million. As of June 30, 2023, the District has expended \$358,110,790 and committed \$31,049,270 of Measure H funds – 96.7% of the total budget. The District refunded \$188 million of General Obligation Bonds in spring 2021, which resulted in \$25 million in gross savings to taxpayers.

The following is a list of site-specific activities that have been recently completed or are currently in design, pre-construction, or construction phases. Construction dates listed reflect currently planned schedules as of June 30, 2023, but are subject to change.



Completed Project – The following project was completed in 2022-23:

- Building 5 The Grove Furniture Refresh

Active Construction Projects – The following projects are under construction:

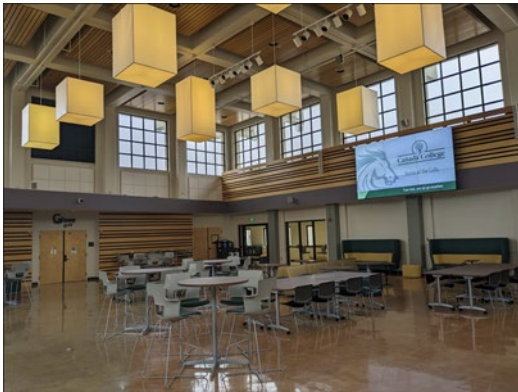
- Building 13 Multiple Program Instructional Center (anticipated completion – Summer 2023)
- Hillside Erosion Mitigation Project (anticipated completion – Fall 2023)

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

- Building 6 Promise Scholar Expansion
- Child Development Center

Future State Capital Outlay Funded Project – The following project has been submitted for future State Capital Outlay funding; however, the District may rescind the submission if matching funds are not identified:

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



Building 5 – The Grove Furniture Refresh



Building 13 Modernization

College of San Mateo

Active Construction Projects – The following projects are under construction:

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

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

- Beach Volleyball Project
- CSM Coast-side Education Center Tenant Improvements

Future State Capital Outlay Funded Projects – The following projects have been submitted for future State Capital Outlay funding; however, the District may rescind the submissions if matching funds are not identified:

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



Building 19 Facelift



Football Field and Track Replacement



Active Construction Projects – The following projects are under construction:

- Building 1 Social Science and Creative Arts Building Facelift Phase 2 (anticipated completion – Summer 2023)
- Building 2 Workforce and Economic Development Prosperity Center (anticipated completion – Summer 2025)
- Lot L Electric Vehicle Charging Stations Replacement (anticipated completion – Fall 2023)

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

- SKY B3/7 Exhaust Fan and B7 HVAC Split Units
- SKY B1 Boiler Pump and Flue Replacement
- SKY Distributed Antenna System

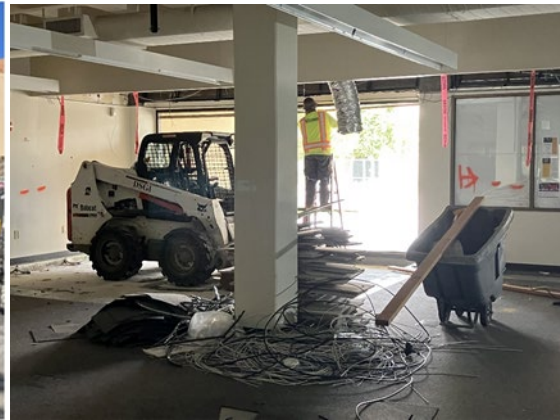
Future State Capital Outlay Funded Projects – The following projects have been submitted for future State Capital Outlay funding; however, the District may rescind the submissions if matching funds are not identified:

- Building 1 Visual and Performing Arts Modernization (IPP) – Pending Review

- Building 5 Learning Resource Center Technology and Environmental Modernization (IPP) - Pending Review



Building 1 Facelift



Building 2 Modernization

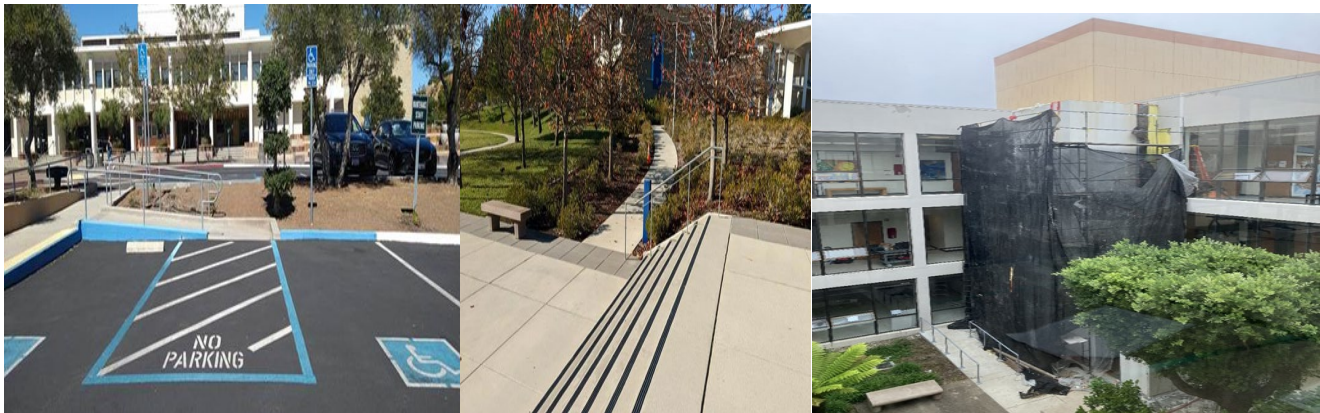


Active Districtwide Project – The following project is under construction:

- Districtwide Americans with Disabilities Act (ADA) Transition Plan Implementation

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

- Districtwide Student Housing at the College of San Mateo



Districtwide Americans with Disabilities Act (ADA Transition Plan Implementation)

AUXILIARY and ENTERPRISE FUNDS (FUND 5)

ASSOCIATED STUDENTS



The Associated Student Bodies (ASB) represent student interests at each of the District’s Colleges.

The following report covers the period July 1, 2022 through June 30, 2023, for the Associated Student Bodies (ASB). The Student Bodies represent student interests at each of the colleges.

Net income comparing 2022-23 and 2021-22:

Associated Students – Cañada	2022-23	2021-22	\$ Change	% Change
Net Income for the year	\$78,788	\$26,049	\$52,740	202.46%
Beginning Fund Balance, July 1	\$396,058	\$370,009	\$26,049	7.04%
Ending Fund Balance, June 30	\$474,846	\$396,058	\$78,789	19.89%
Associated Students - CSM				
Net Income for the year	\$8,422	\$59,260	\$(50,838)	-85.79%
Beginning Fund Balance, July 1	\$439,496	\$380,236	\$59,260	15.58%
Ending Fund Balance, June 30	\$447,917	\$439,496	\$8,422	1.92%
Associated Students - Skyline				
Net Income for the year	\$38,100	\$(30,003)	\$68,103	226.99%
Beginning Fund Balance, July 1	\$639,777	\$669,780	\$(30,003)	-4.84%
Ending Fund Balance, June 30	\$677,877	\$639,777	\$38,100	5.96%

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

The Associated Students regularly report their events and activities to the Board of Trustees. The expenditures supporting those activities 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 number and type of events that the ASBs hold may fluctuate from year-to-year based on the priorities of the student government.

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			
Activities Vs Expenditure Analysis	# of Events	Expenditure	# of Events	Expenditure	\$ Change	% Change
Cañada College ASB	50	\$76,797	57	\$59,677	\$17,120	28.69%
College of San Mateo ASB	63	\$220,885	37	\$73,298	\$147,587	201.35%
Skyline College ASB	31	\$179,024	56	\$111,722	\$67,302	60.24%

ASB Cañada College

At Cañada College, there were fifty ASB organized events and activities in 2022-23 as compared to fifty-seven events in 2021-22. The year-over-year expenditures increased by 28.69%, or \$17,120. The increase is due to increasing the brown bag meal bundle, free printing, and supporting more club activities.

ASB College of San Mateo

At the College of San Mateo, there were sixty-three ASB organized events and activities in 2022-23 as compared to thirty-seven events in 2021-22. The year-over-year expenditures increased by 201.35%, or \$147,587. The increase is due to the increase in return-to-campus activities, promotional items, training, and personnel costs for student assistants to support the activities.

ASB Skyline College

At Skyline College, there were thirty-one ASB organized events and activities in 2022-23 as compared to fifty-six events in 2021-22. The year-over-year expenditures increased by 60.24%, or \$67,302. The increase is due to supporting multiple campus club events, facilitating conferences/retreats/trainings, and supporting the VPSS Office with conference expenses.

AUXILIARY OPERATIONS

The District’s Auxiliary Services and Enterprise Operations provide services at all three Colleges including the operations of the bookstores, dining and vending services, Community Continuing and Corporate Education, and the athletic centers at the College of San Mateo and Cañada College.

Each of the operations is unique in the services provided. The financial presentation for each of the enterprise operations is highlighted below with a brief narrative of each service for 2022-23 in relation 2021-22.

Bookstores

The District’s Bookstores provide services at Skyline College, College of San Mateo, and Cañada Colleges via three separate bookstore locations to the primacy of supporting academic faculty and staff in support of acquiring instructional materials (e.g., research, ordering, and receiving); including text books, inclusive access, and equitable access to each semester’s course work. The Bookstores also function as student-centered stores offering convenience foods, coffee, and merchandise. While serving student in acquiring textbooks, the Bookstores serve to provide technology (e.g., computers) while supporting the food insecurity program and SB893 in the form of issuing meal and transportation vouchers.

The Bookstore also assists with events such as Open Mic Day which promote social activity around the coffee kiosk and encourage foot traffic within the stores.

The Bookstore at Skyline College is unique from the other two, offering design and printing services through SKYGAP, a hub for student and college-centric posters, invitations, announcement-fliers; clothing production print with college mascots on T-shirts, hoodies, caps; and districtwide reprographic services.

The following data reflect bookstore operations for the fiscal year ended June 30, 2023 with comparison to the fiscal year ended June 30, 2022.

Bookstore Recap	2022-23	2021-22	\$ Change	%Change
Operations				
Sales				
Merchandise Sales	\$4,730,943	\$3,302,225	\$1,428,718	43.27%
Textbook Rental Income	60,498	56,520	3,978	7.04%
Production Service Income	251,157	156,670	94,487	60.31%
Total Sales	\$5,042,598	\$3,515,416	\$1,527,182	43.44%
Less: Cost of Sales	3,034,754	2,484,407	550,347	22.15%
Gross Profit from Operations	\$2,007,844	\$1,031,008	\$976,836	94.75%
Total Operating Expenses	2,713,176	2,264,487	448,689	19.81%
Net Income/(Loss) from Operations	\$(705,332)	\$(1,233,478)	\$528,146	42.82%
Other Income	81,121	65,510	15,611	23.83%
Net Operation Profit/(Loss)	\$(624,211)	\$(1,167,968)	\$543,757	46.56%
Non-Operational Income/(Expenses)				
Non-Operational Income	\$104,557	\$1,052,313	\$(947,756)	-90.06%
Investments - Adjust to Market	(90,422)	(34,360)	(50,062)	-163.16%
Non-Operational Expenses				
Admin Salary & Benefits	109,850	289,768	(179,918)	-62.09%
Other Expenses	70,109	71,272	(1,163)	-1.63%
College Support	0	0	0	0.00%
Total Non-Operational Income/(Expenses)	\$(165,825)	\$656,913	\$(822,738)	-125.24%
Net Change in Fund Balance	\$(790,036)	\$(511,055)	\$(278,981)	-54.59%

Total Bookstore sales have increased by 43.44% compared to the same period last year primarily due to the increasing return to campus post pandemic. While these numbers have increased overall, textbook sales have declined driven in large part by the adoption of Inclusive Access (IA) materials aimed to reduce costs of course materials for students. Print production service sales are higher than last year, by 60.31%, in part, due to increased print jobs related to the post pandemic return to campus of student, faculty and staff and corresponding events and supporting promotional material.

Although the bookstores experienced a net operational loss of -\$624,211 in 2022-23, this is an improvement of \$543,757 compared to a net operational loss of -\$1,167,968 in 2021-22. The bookstores drew -\$790,036 from its fund balance in 2022-23, due to increasing higher costs of goods and staff salaries, wages and benefits.

The Bookstore Fund budget for 2023-24 totals \$6,592,647 as indicated on page 71.

Dining Services

As part of the Enterprise Fund, the cafeterias and vending operations and are fully self-supporting. No General Fund dollars go towards the support of any auxiliary operation. The fund is also responsible for the long-term maintenance and upgrading of aging facilities and equipment, as well as, all expenses related to the on-going operational requirements under the food service and vending contracts.

Beverage, Snack, and Food Service Vendors:

- The District’s beverage vending service partner is Pepsi Bottling Group. The contract is 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 food vending services partner is Vending One. The contract is effective July 1, 2023, ending on June 30, 2024, with the option of renewing for 4 one-year terms at the discretion of the District.
- The District’s food service partner is Pacific Dining Services. The contract is in effect July 1, 2017 originally set to end on June 30, 2022, with an option for one five-year renewal at the discretion of the District. The end-date extended by eighteen months because of the campus closures and accordingly services were not performed. This contract extension term begins on July 1, 2022 and ends on December 31, 2023. The option for one five-year renewal at the discretion of the District remains.
- The Colleges’ Associated Student Body receives a percentage of commission dollars generated from the Pepsi and Vending One vending machines, located throughout the District for use on approved student-related activities and dining services equipment upgrades.

Comparative figures through June 30, 2023, are shown below:

Cafeteria Recap	2022-23	2021-22	\$ Change	%Change
Operations				
Revenues				
Food Service Income	\$112,919	\$8,947	\$103,972	1162.08%
Interest Income	12,312	5,864	6,448	109.96%
Event Rental	234,785	129,233	105,552	81.68%
Total Revenues	\$360,015	\$144,043	\$215,971	149.94%
Expenditures	\$312,584	\$274,431	\$38,154	13.90%
Non-Operational Income/(Expenses)				
Other Income	\$0	\$15,402	\$(15,402)	-100.00%
Investments	489	\$(21,117)	\$21,607	102.32%
Net Change in Fund Balance	\$47,920	\$(136,103)	\$184,023	135.21%

Food Service Income	2021-22	2020-21	\$ Change	% Change
Pacific Dining				
Skyline	\$27,144	\$0	\$27,144	100.00%
Skyline Events	16,821	3,962	12,859	324.58%
Cañada	11,807	0	11,807	100.00%
CSM	41,979	0	41,979	100.00%
CSM Events	15,168	4,986	10,182	204.21%
Total Food Service Income	\$112,919	\$8,948	\$103,971	1161.97%

The Grove Café at Cañada College, SKY Café at Skyline College, and the Terrace Grill at the College of San Mateo are managed through the District’s food service partner, Pacific Dining Services. The three locations have seen a combined 150% increase in revenue from the prior year, which is attributed to increased enrollment and an

increase in catering services. It is expected that continued enrollment increases coupled with increased referrals from the community for catering services at the colleges will result in further revenue growth.

Pacific Dining Services works closely with the College Auxiliary Services Advisory Committee and Associated Student Bodies to review food selection, service levels, and facility-related issues and as a result has added a large selection of ethnically diverse food choices to the menu.

The Cafeteria Fund budget for 2023-24 totals \$776,027 as indicated on page 72, which includes support for the bookstores in the amount of \$400,000.

College of San Mateo Athletic Center

The College of San Mateo Athletic Center offers approximately 5,200 students, faculty, staff, and community members exceptional fitness and Pilates equipment, Olympic and instructional pools, and extensive fitness choices. The well-attended program averages 24,000 visits monthly with close to 17% of the total visits comprised of student members. Membership reflected a low of 3,000 during the height of the pandemic and the increase of 2,200 members is attributed to the new student-centered approach to operations under the in-house model. The athletic center showcases free student memberships and highly discounted memberships for district employees; San Mateo County K-12 teachers, staff and administrators; and San Mateo County first responders. An external operator managed the athletic center for over 11 years until January 2021, when the new focus (in-house model) created a student-centered, hybrid approach to fitness, which is thriving. Opportunities extend beyond student work-force development, (with over 30% of the athletic center staff currently enrolled at the college), as community member usage has also translated into members becoming students of the Kinesiology, Athletics & Dance Division's Pilates Certification program, academic dance instruction, and academic aquatics instructional courses.

Comparative figures through June 30, 2023, are shown below:

College of San Mateo Athletic Center				
Operational Revenues and Expenses	2022-23	2021-22	\$ Change	%Change
Operating Revenues				
Registration & Membership	\$2,464,401	\$2,353,730	\$110,671	4.70%
Personal Training	136,973	234,878	(97,905)	-41.68%
Aquatics	613,924	372,159	241,766	64.96%
Parking	533	44,517	(43,984)	-98.80%
Group Exercise	145,981	174,563	(28,582)	-16.37%
Retail	18,712	6,543	12,168	185.96%
Other Income	12,420	8,023	4,397	54.80%
Total Operating Revenue	\$3,392,943	\$3,194,413	\$198,530	6.21%
Operating Expenses	\$3,985,074	\$3,624,941	\$360,133	9.93%
Operational Income/(Loss) before District and College Support	\$(592,131)	\$(430,527)	\$(161,603)	-37.54%
Non-Operational Income				
Interest Income on Investments	\$56,039	\$40,775	\$15,263	37.43%
Unrealized Gain - Investments	19,466	13,808	5,658	40.97%
Operating Expense Chargeback to District	0	24,917	(24,917)	-100.00%
Total Non-Operational Income	\$75,504	\$79,500	\$(3,996)	-5.03%
Non-Operational Expense				
Equipment Use Fee and Depreciation	\$40,977	\$59,788	\$(18,811)	-31.46%
Unrealized Loss – Investments	49,862	58,337	(8,476)	-14.53%
Total Non-Operational Expense	\$90,839	\$118,125	\$(27,287)	-23.10%
Net Income/(Loss) after Non-Operational Activities prior to College Support	\$(607,465)	\$(469,153)	\$(138,312)	-29.48%
College Support Expense				
Academic Program Support	\$0	\$24,917	\$(24,917)	-100.00%
Non-Academic Program Support	0	8,716	(8,716)	-100.00%
Total College Support Expense	\$0	\$33,633	\$(33,633)	-100.00%
Net Income/(Loss) to Reserve (Fund Balance)	\$(607,465)	\$(502,787)	\$(104,679)	-20.82%

As conditions related to the pandemic wane, membership and the operating performance of the athletic center continues to thrive. The operational transition on January 1, 2021 has been followed by a multitude of successes including the employment of students and classified personnel; free student memberships; increased student facility usage; and partnerships supporting student academic programs. Increasing membership numbers through student and member referral programs has helped grow the total operating revenue by \$198,530 or by 6.21% over the prior year. This Income does not factor the unearned revenue of \$759,163, which represents pre-paid dues and packages for Pilates, personal training and swim instruction. Factoring in the unearned revenue, the year-end loss would be a year-end gain.

The College of San Mateo Athletic Center’s budget for 2023-24 totals \$2,753,786 as indicated on page 73.

Cañada College Athletic Center

The Cañada College Athletic Center began operations in July 2022. Since the center’s opening, student, faculty, staff, and community membership has grown 4,975 members. The exceptional facility offers world-class fitness and sports training equipment; 25-meter and smaller instructional pools, and extensive fitness choices. Staffing, operations and programming is modeled after the College of San Mateo Athletic Center. The well-attended program averages 25,000 visits monthly with close to 15% of the total visits comprised of student members. The athletic center showcases free student memberships and highly discounted memberships for district employees; San Mateo County K-12 teachers, staff and administrators; and San Mateo County first responders. Opportunities extend beyond student work-force development, (with over 35% of the athletic center staff currently enrolled at the college), as community member usage translated into members becoming enrolled students of the college Kinesiology, Athletics & Dance Division’s academic dance instruction and academic aquatics instructional courses.

Comparative figures through June 30, 2023, are shown below:

Cañada College Athletic Center				
Operational Revenues and Expenses	2022-23	2021-22	\$ Change	%Change
Operating Revenues				
Registration & Membership	\$1,718,609	\$0	\$1,718,609	100%
Personal Training	72,241	0	72,241	100%
Aquatics	22,839	0	22,839	100%
Parking	0	0	0	0%
Group Exercise	1,692	0	1,692	100%
Retail	15,716	0	15,716	100%
Other Income	110	0	110	100%
Total Operating Revenue	\$1,831,207	\$0	\$1,831,207	100%
Operating Expenses	\$1,962,602	\$62,245	\$1,900,357	3053.03%
Operational Income/(Loss) before District and College Support	\$(131,395)	\$(62,245)	\$(69,150)	-111.09%
Non-Operational Income				
Interest Income on Investments	\$0	\$0	\$0	
Operating Expense Chargeback to District	0	0	0	
Total Non-Operational Income	\$0	\$0	\$0	
Non-Operational Expense				
Unrealized Loss – Investments	\$3,988	0	\$3,988	100%
Total Non-Operational Expense	\$3,988	\$0	\$3,988	100%
Net Income/(Loss) after Non-Operational Activities prior to College Support	\$(135,383)	\$(62,245)	\$(73,138)	-117.50%
College Support Expense				
Academic Program Support	\$0	\$0	\$0	
Non-Academic Program Support	0	0	0	
Total College Support Expense	\$0	\$0	\$0	
Net Income/(Loss) to Reserve (Fund Balance)	\$(135,383)	\$(62,245)	\$(73,138)	-117.50%

The athletic center followed closely the multitude of successes of the College of San Mateo Athletic Center including the employment of students and classified personnel; free student memberships; increased student facility usage; and partnerships supporting student academic programs. Increasing membership numbers through student and member referral programs has helped grow the total operating revenue to \$1.8 million in its first year of operation. Similar to the College of San Mateo Athletic Center, this Income does not factor the unearned revenue of approximately \$325,355, which represents pre-paid dues and packages for Pilates, personal training and swim instruction. Factoring in the unearned revenue, the year-end loss would be a year-end gain.

The Cañada College Athletic Center budget for 2023-24 totals \$2,255,521 as indicated on page 74.

Community, Continuing and Corporate Education

Community, Continuing, and Corporate Education (CCCE) exists to create impact for San Mateo County residents, families, businesses, nonprofits, and governmental agencies seeking increased educational opportunities within the District. This impact is achieved through three main programming areas: the Bay Area Pathways Academy (BAPA), Community Education, and Corporate Education.

Comparative figures for fiscal years ending June 30, 2023 and 2022 are below:

Community, Continuing & Corporate Education	2022-23	2021-22	\$ Change	% Change
Operating Revenues	\$372,662	\$412,807	\$ (40,145)	-9.7%
Operating Expenditures				
Salaries and Benefits	570,822	555,479	15,343	2.7%
Other Operating Expenses	90,062	181,541	(91,479)	-50.4%
Total Operating Expenses	\$660,884	\$737,020	\$ (76,136)	-10.3%
Net Operating Profit/(Loss) before College Support Income	\$ (288,222)	\$(324,213)	\$35,991	-11.1%
Other Income/Support	0	133,495	(133,495)	-100%
Net Change in Fund Balance	\$ (288,222)	\$(190,718)	\$ (97,504)	-51.1%

Table 1 – excludes SVIEP

Community Education enrollments have improved due to increase of not-for-credit class offerings and not-for-credit programming and registration to support workforce-designed offerings in collaboration with Workforce Development at Cañada College, and due to the cumulative marketing efforts of the CCCE team. Accordingly, the District expects that CCCE will continue to increase revenues for 2023-24 by offering more in-person not-for-credit classes, as well as, more in-person BAPA courses for spring break and summer 2024.

The District will also be reorganizing CCCE in order to reduce costs. A staffing analysis has been conducted and there are planned changes to positions based on the renewed focus of CCCE towards Community Education and BAPA. Between this reduction in expenses and the continued increases in revenue as described below, CCCE is expected to achieve full sustainability at the close of 2023-24.

Community Education

Community Education offers the community creative not-for-credit courses and opportunities to learn a variety of topics. Community Education offers in-person and online courses. 275 persons registered for these courses in 2022-23. Community Education also continues to leverage not-for-credit programming and registration

capabilities to support the Colleges in piloting programs with affordable workforce-designed offerings open to the community. This enhanced level of partnership with the Colleges supports both college and community workforce goals, and served 193 students in 2022-23. Community Education is also working to identify more not-for-credit professional certifications that are non-duplicative to bolster community impact and revenue growth for 2023-24.

Bay Area Pathways Academy (BAPA)

After two years of online classes for summer camps, Bay Area Pathways Academy was ready to shift to in-person classes for summer 2023 and was excited to give the community's children a sense of normalcy. BAPA revenues increased by 49% for 2022-23. 90 students were served for Session 1 (10 full days), 85 students for session 2 (9 full days), and 81 students for session 3 (10 full days) for a total of 256 students served by BAPA 2023. BAPA continues to redesign the structure, offerings, timing, pricing, and is focusing on expanding BAPA summer camp offerings to elementary students. BAPA will also continue to offer new online programming pathways for students wishing to participate in an online environment. BAPA 2024 anticipates that student enrollments will increase and BAPA will offer spring break and summer courses to different age groups that wish to participate.

Corporate Education

Corporate Education offers employers and employees professional training to meet company goals and achieve results. Clients appreciate the program's personal touch, expert guidance, and top-notch customized training. With CCCE's refocusing and change in management, Corporate Education is working on building new company relationships and partnerships. Corporate Education served twelve companies and generated \$85,890 in 2022-23. Additionally, in collaboration with Cañada College, Corporate Education partnered with the San Mateo County Human Service Agency to provide for-credit contract education classes at Cañada College serving 13 students in Spring 2023. Corporate Education will continue with this partnership for the next two years. In collaboration with the Colleges, program staff is diligently working to create more partnerships to provide for-credit contract education classes throughout the District.

CCCE's Corporate Education also supports the District's professional development opportunities for staff through the live-online instructor-led Professional Development Academy (PDA) in collaboration with the Human Resources Department. The Professional Development Academy helps hundreds of staff by providing them with the necessary tools to succeed both professionally and personally. The 2022-23 PDA offered a variety of workshops focusing on Working Success, Leading Teams, Leadership Development, Office Technology, and Health & Wellness; and served 226 individual staff who attended more than one workshop with a total duplicated headcount of 660 participants. The 2023-24 PDA anticipates increasing attendance by providing staff with workshops based on specific needs and wants, Safety and Emergency training, in collaboration with the Human Resources Department.

Silicon Valley Intensive English Program (SVIEP)

SVIEP was designed to serve as an in-house matriculation pipeline for international students who do not meet the language proficiency requirements for the Colleges, and who would otherwise be turned away to private partner language schools that feed into other competitive institutions. Since its inception in 2016, SVIEP has successfully matriculated over 120 students to the colleges providing an opportunity for all students to benefit from a chance to interact with peers from around the world. SVIEP served 247 students and generated \$281,334 in revenue for 2022-23.

Unfortunately, SVIEP, as an auxiliary service, has not developed to a point where it has been able to generate sufficient revenue to cover its full operating expenses. The pandemic had a significant negative impact on SVIEP, but in the preceding and subsequent years, the program has not emerged as hoped. While it has matriculated dozens of students to the District’s International Student Program (ISP), it was always expected that the program would break even. Discussions are underway on solution strategies with regards to the program’s viability while being sensitive to the needs of staff and currently enrolled students. As shown in the table below, SVIEP had an end of year deficit of \$238,795.53 in 2022-23.

SVIEP	2022-23	2021-22	\$ Change	% Change
Total Operating Revenues	\$281,334	\$359,398	\$(78,064)	-21.7%
Operating Expenditures				
Salaries and Benefits	488,836	190,504	298,332	156.6%
Other Operating Expenses	31,293	44,854	(13,561)	-30.2%
Total Operating Expenses	\$520,129	\$235,358	\$284,771	120.9%
Net Operating Profit/(Loss) before College Support Income	\$ (238,795)	\$124,040	\$ (362,835)	-292.5%
Other Income/Support	\$0	\$0	\$0	
Net Change in Fund Balance	\$ (238,795)	\$124,040*	\$ (362,835)	-292.5%

*Table 2 – *NOTE: \$249,565.44 in salaries and benefits were shifted to ISP during the pandemic for support of the Global Online Learning (GOL) program.*

The 2023-24 budget for CCCE totals \$774,219 and is found on page 70.

CHILD DEVELOPMENT FUND (FUND 6)

The Child Development Fund, detailed on page 77, maintains the required financial accounting for the District’s Child Development Centers at the College of San Mateo and Skyline College. The Board of Trustees established the Fund on April 8, 1981, to account for the Child Development Center (CDC) at College of San Mateo (Mary Meta Lazarus Child Development Center). During spring 1996, the Skyline College Children’s Center (Skyline College Child Development Laboratory Center) was established. Cañada College currently does not operate a Child Development Center; however, as noted earlier, planning is underway to construct a center, with funds partially identified for this purpose in the Capital Outlay Fund (Fund 4).

The 2023-24 budget for the Child Development Fund totals \$1,404,281. Estimated income is projected at \$718,930. There is no net beginning balance for the Child Development Fund and the shortfall in revenues to cover the fixed costs will be backfilled by a combination of redevelopment funds in amount not to exceed \$400,000 and one-time funds from the colleges.

TRUST FUNDS (STUDENT FINANCIAL AID FUND 7)

The Student Financial Aid Fund detailed on page 81 includes the 2023-24 estimated allocations from the Federal government for Pell Grants (PELL), Supplemental Educational Opportunity Grants (SEOG), Federal Direct Student Loans (FDSL); estimated State funding for Cal Grants; scholarships from the SMCCCD Foundation; and local aid associated with the District’s Free College Initiatives that are disbursed through District accounts.

The 2023-24 budget for the Student Financial Aid Fund for the aforementioned programs totals \$26,385,480 offset by revenues from the aforementioned sources.

The California College Promise Grant (formerly known as BOG Fee Waiver) funding is not reflected within this fund, but rather as an offset to enrollment fees within the Unrestricted General Fund.

The 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.

Direct financial aid payments to students from College EOPS and CARE grants typically are paid from the Student Financial Aid Fund. Other college programs that pay direct grants and scholarships to students include federal TRIO, National Science Foundation (NSF) funds, the Grove Foundation Scholarships, and the Student Success Completion Grant (SSCG) program. Income and expenditures will be recognized in this fund when amounts are realized for aid purposes from the afore-mentioned sources.

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

The Reserve Fund for Post-Retirement Benefits budget for 2023-24 totals \$6,979,675, as shown on page 84. The net beginning balance of \$5,790,565 is primarily associated with the Housing Loan program.

The fund consists of charges for retirees' "pay-as-you-go" medical benefit costs and transfers from other funds representing the internal charge (service cost) of 3% of payroll for the future cost of retiree benefits for active employees, which is further explained. According to Governmental Accounting Standards Board (GASB) 45 requirements, the District must determine its overall liability of post-retirement medical benefits plan regularly. An actuarial study uses assumptions for future benefit costs. The District charges itself an amount to cover the future medical benefit costs for active employees (service cost). These charges appear as part of the benefit expenses in all funds and are transferred to this fund.

In 2009, the District established an irrevocable trust, the Futuris Other Post-Employment Benefits (OPEB) Trust. Establishing the trust and the covenants does not obligate the District to place funds in the trust, and funds may be disbursed from the trust for any retiree benefit expense. This tends to lessen the restrictive aspects of the trust and continues to allow for cash management flexibility. The trust enables the District to invest in longer term investments and receive a better return, which in turn reduces the District's unfunded liability over time.

As of June 30, 2022, the District's Investment Trust portfolio had an asset allocation in mutual funds of 48.9% in fixed income funds, 43.9% in equity funds (equity funds were comprised of 33.8% in domestic equity and 10.1% in international equity), and 7.2% in real estate.

The District contracted with Total Compensation Services for an actuarial valuation as of June 30, 2022, of retiree health liabilities in compliance with GASB Statements 74 and 75. The updated study determined an OPEB liability of \$123 million with assets of \$137 million (or 11 percent "over-funded"). Given this funding status, this budget anticipates disbursing approximately \$7 million from the District Reserve Fund for Post-Retirement to fund its "pay as you go" retiree benefit costs in 2023-24. The District anticipates to start drawing from the Futuris Other Post-Employment Benefits (OPEB) Trust in 2023-24 in the amount of \$2.86 million to offset a portion of the "pay-as-you go" retiree benefit costs while continuing to charge itself the internal charge (service cost) of 3% of payroll for future OPEB benefits for current (active) employees.

2023-24 ALL FUNDS BUDGET SUMMARY

The 2023-24 budgets for each fund include revenue and expenditure budgets. For summary information, please refer to the tables on pages 43 - 44. The relationship of each fund’s expenditures to the total Final Budget is illustrated in the following table:

Fund No.	Fund	2023-24 Budget	% of Total
1	Unrestricted General Fund	\$260,048,206	49.25%
2	Self-Insurance Fund	4,095,836	.78%
25	Debt Service Fund	63,520,658	12.03%
3	Restricted General Fund	83,418,656	15.80%
4	Capital Projects Fund	69,312,031	13.13%
5	Bookstore Fund	6,592,647	1.25%
5	Cafeteria Fund	376,027	.07%
5	College of San Mateo Athletic Center	2,753,786	.52%
5	Cañada College Athletic Center	2,255,521	.43%
5	Community, Continuing, and Corp Ed	774,219	.15%
6	Child Development Fund	1,404,281	.27%
7	Trust Funds (Financial Aid)	26,385,480	5.00%
8	Reserve for Post-Retirement Benefits/ Housing Loan	6,979,675	1.32%
	TOTAL	\$527,917,023	100.00%

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BUDGET TABLES

Funds Chart

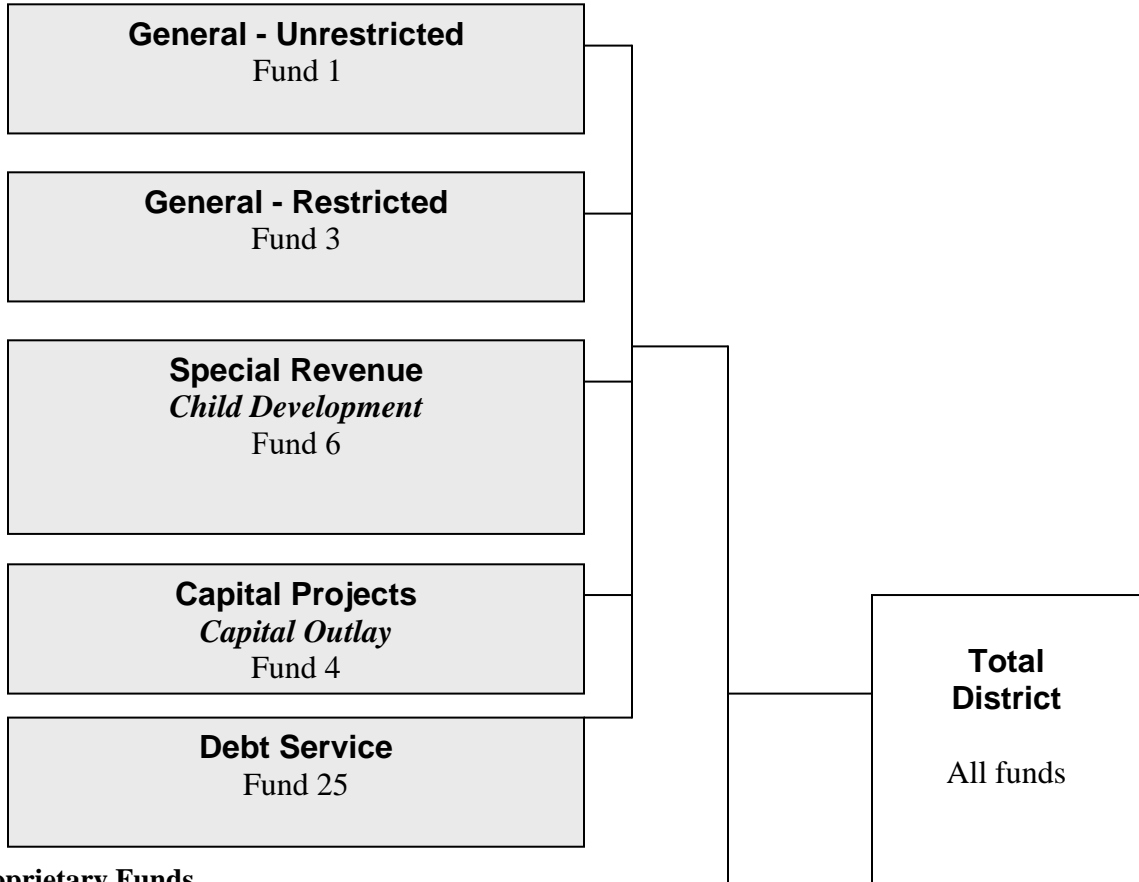
2023-24 Adoption Budget

2022-23 Year-End Actuals

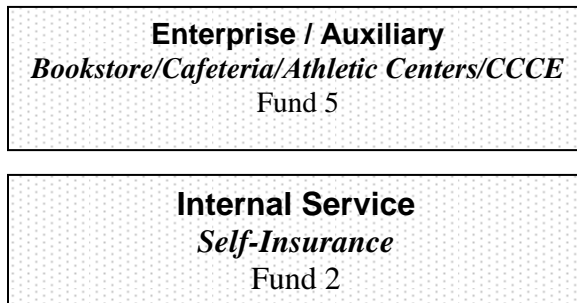


San Mateo County Community College District Funds

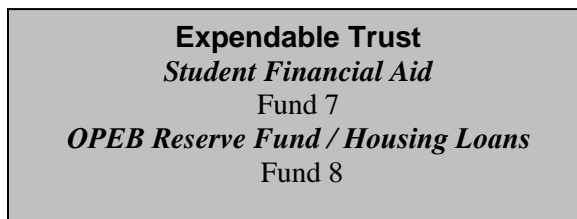
Governmental Funds



Proprietary Funds



Fiduciary Funds



San Mateo County Community College District
2023-2024
Final Budget - All Funds

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

Revenue

1	Federal Revenue	\$0	\$7,317,183	\$77,000	\$0	\$0
2	State Revenue	15,611,138	57,835,743	403,480	5,081,204	0
3	Local Revenue	237,166,933	5,358,341	238,450	57,554,000	63,520,658
4	Total Revenue	\$252,778,071	\$70,511,267	\$718,930	\$62,635,204	\$63,520,658

Expenses

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

Transfers & Other

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

Fund Balance

19	Net Change in Fund Balance	(\$7,270,135)	\$0	\$0	(\$6,676,827)	\$0
20	Beginning Balance, July 1	45,662,756	24,765,038	0	222,146,950	63,278,189
	Adjustments to Beginning					(189,465)
21	Balance	0	0	0	0	0
22	Net Fund Balance, 6/30	\$38,392,621	\$24,765,038	\$0	\$215,470,123	\$63,278,189

Note: There may be minor differences in dollar amounts due to rounding

San Mateo County Community College District
2023-2024
Final Budget - All Funds

Proprietary Funds					Fiduciary Funds		Total District All Funds	
Enterprise Funds				Internal Service	Expendable Trusts			
Bookstore	Cafeteria	College of San Mateo Athletic Center	Cañada College Athletic Center	Self- Insurance	Trust Fund (Student Aid)	Retirement Reserve		
\$0	\$0	\$0	\$0	\$0	\$12,935,000	\$0	\$20,329,183	1
0	0	0	0	0	1,762,000	0	80,693,565	2
4,779,666	432,604	3,492,943	2,894,271	0	1,520,000	0	377,921,550	3
\$4,779,666	\$432,604	\$3,492,943	\$2,894,271	\$0	\$16,217,000	\$0	\$478,944,298	4
\$3,250,173	\$0	\$0	\$0	\$0	\$0	\$0	\$3,250,173	5
0	0	0	0	0	0	0	93,339,618	6
2,339,310	106,352	1,910,575	1,477,222	57,975	0	0	85,962,088	7
801,941	63,593	711,306	565,109	31,742	0	6,962,490	80,659,612	8
30,000	0	77,905	134,190	0	0	0	9,595,530	9
171,223	206,082	54,000	64,000	4,006,119	0	17,185	73,320,993	10
0	0	0	15,000	0	0	0	60,236,533	11
\$6,592,647	\$376,027	\$2,753,786	\$2,255,521	\$4,095,836	\$0	\$6,979,675	\$406,364,549	12
\$0	\$0	\$0	\$0	\$4,006,119	\$7,693,044	\$0	\$25,291,904	13
400,000	0	0	0	1,271,809	0	6,979,675	8,651,484	14
0	0	0	0	0	0	0	(25,291,904)	15
0	0	0	0	0	0	0	0	16
0	(400,000)	0	0	0	(26,385,480)	0	(96,660,572)	17
\$400,000	(\$400,000)	\$0	\$0	\$5,277,928	(\$18,692,436)	\$6,979,675	(\$88,009,088)	18
(\$1,412,981)	(\$343,423)	\$739,157	\$638,750	\$1,182,092	(\$2,475,436)	\$0	(\$15,429,338)	19
4,536,254	555,479	165,954	(197,628)	6,835,568	2,475,436	5,790,565	375,825,096	20
0	0	0	0	0	0	0	0	21
\$3,123,273	\$212,056	\$905,111	\$441,122	\$8,017,660	(\$0)	\$5,790,565	\$360,395,758	22

San Mateo County Community College District
2022-2023
Year End Actuals - All Funds

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

Revenue

1	Federal Revenue	\$250,910	\$11,072,518	\$111,988	\$453,288	\$1,225	\$0
2	State Revenue	15,743,549	28,267,619	497,627	5,281,106	161,082	0
3	Local Revenue	226,420,328	11,208,680	294,155	2,902,655	62,899,565	653,996
4	Total Revenue	\$242,414,787	\$50,548,817	\$903,771	\$8,637,049	\$63,061,873	\$653,996

Expenses

5	Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0
6	Certificated Salaries	74,950,026	11,185,917	284,635	0	0	0
7	Classified Salaries	53,527,360	14,780,290	732,856	1,369,269	0	783,642
8	Employee Benefits	54,748,128	10,356,262	457,245	584,051	0	276,016
9	Materials & Supplies	2,268,651	3,044,290	91,581	411,410	0	10,108
10	Operating Expenses	18,905,637	4,765,155	1,596	3,541,632	0	111,247
11	Capital Outlay	361,234	1,887,535	3,102	30,603,737	0	0
12	Total Expenses	\$204,761,036	\$46,019,449	\$1,571,015	\$36,510,099	\$0	\$1,181,013

Transfers & Other

13	Transfers In	\$9,841,443	\$12,617,488	\$667,245	\$37,779,336	\$0	\$0
14	Other Sources	7,595	0	0	3,808,532	0	0
15	Transfers Out	(59,322,830)	(6,514,857)	0	(11,491,633)	0	0
16	Contingency	0	0	0	0	0	0
17	Other Out Go	(158,153)	(9,406,316)	0	0	(60,774,039)	0
18	Total Transfers/Other	(\$49,631,945)	(\$3,303,685)	\$667,245	\$30,096,235	(\$60,774,039)	\$0

Fund Balance

19	Net Change in Fund Balance	(\$11,978,194)	\$1,225,682	\$0	\$2,223,185	\$2,287,834	(\$527,017)
20	Beginning Balance, July 1	57,640,950	23,539,355	0	219,923,765	60,990,356	337,552
21	Adjustments to Beginning Balance	0	0	0	0	0	0
22	Net Fund Balance, June 30	\$45,662,756	\$24,765,038	\$0	\$222,146,950	\$63,278,189	(\$189,465)

Note: There may be minor differences in dollar amounts due to rounding

**San Mateo County Community College District
2022-2023
Year End Actuals- All Funds**

Proprietary Funds					Fiduciary Funds		Total District All Funds	
Enterprise Funds				Internal Service	Expendable Trusts			
Bookstore	Cafeteria	CSM Athletic Center	Cañada College Athletic Center	Self- Insurance	Trust Fund (Student Aid)	Retirement Reserve		
\$0	\$0	\$0	\$0	\$0	\$13,704,805	\$0	\$25,594,734	1
0	0	0	0	0	1,753,464	0	51,704,448	2
5,228,277	360,504	3,468,447	1,831,207	0	1,381,695	142,596	316,792,105	3
\$5,228,277	\$360,504	\$3,468,447	\$1,831,207	\$0	\$16,839,964	\$142,596	\$394,091,287	4
\$3,034,754	\$0	\$6,192	\$550	\$0	\$0	\$0	\$3,041,496	5
0	0	0	0	0	0	0	86,420,578	6
1,797,715	104,619	2,831,309	1,263,654	141,294	0	0	77,332,007	7
638,733	15,366	716,789	400,566	80,573	0	7,116,798	75,390,526	8
11,251	0	81,019	54,900	0	0	0	5,973,211	9
535,858	192,600	440,603	246,920	4,565,659	0	12,190	33,319,096	10
0	0	0	0	0	0	0	32,855,609	11
\$6,018,311	\$312,584	\$4,075,912	\$1,966,590	\$4,787,526	\$0	\$7,128,988	\$314,332,523	12
\$0	\$0	\$0	\$0	\$3,220,636	\$12,081,661	\$1,121,511	\$77,329,320	13
0	0	0	0	1,386,977	0	3,389,723	8,592,827	14
0	0	0	0	0	0	0	(77,329,320)	15
0	0	0	0	0	0	0	0	16
0	0	0	0	0	(26,527,568)	0	(96,866,077)	17
\$0	\$0	\$0	\$0	\$4,607,613	(\$14,445,907)	\$4,511,234	(\$88,273,249)	18
(\$790,034)	\$47,920	(\$607,465)	(\$135,383)	(\$179,913)	\$2,394,056	(\$2,475,157)	(\$8,514,486)	19
5,326,288	507,559	773,419	(62,245)	7,015,481	81,380	8,265,723	384,339,582	20
0	0	0	0	0	0	0	0	21
\$4,536,254	\$555,479	\$165,954	(\$197,628)	\$6,835,568	\$2,475,436	\$5,790,565	\$375,825,096	22

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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
2023-24 Budget
Unrestricted General Fund (Fund 1)

	Cañada	CSM	Skyline	District Office	Central Services	2023-2024 Adoption Budget	
Revenue							
1	Federal Revenue	\$0	\$0	\$0	\$0	\$0	1
2	State Revenue	783,706	1,207,634	1,280,006	285,883	12,053,909	2
3	Local Revenue	3,541,114	7,291,632	6,232,606	0	220,101,580	3
4	Total Revenue	\$4,324,820	\$8,499,266	\$7,512,613	\$285,883	\$232,155,489	4
Expenses							
5	Certificated Salaries	\$16,694,750	\$26,658,747	\$26,751,217	\$1,356,987	\$12,131,537	5
6	Classified Salaries	7,999,253	12,236,105	12,247,747	19,864,311	8,615,052	6
7	Employee Benefits	9,002,308	14,251,981	14,259,189	14,446,355	7,079,788	7
8	Materials & Supplies	228,398	651,106	1,634,807	1,469,852	305,020	8
9	Operating Expenses	1,750,646	695,128	3,059,233	4,043,816	18,256,798	9
10	Capital Outlay	0	25,392	39,173	110,637	210,970	10
11	Total Expenses	\$35,675,355	\$54,518,460	\$57,991,365	\$41,291,959	\$46,599,164	11
Transfers & Other							
12	Transfers In	\$0	\$0	\$0	\$0	\$0	12
13	Other Sources	0	0	0	0	0	13
14	Transfers Out	(565,190)	(1,326,576)	(1,558,166)	(505,870)	(19,936,102)	14
15	Contingency	0	0	0	0	0	15
16	Other Out Go	0	0	(80,000)	0	(80,000)	16
17	Total Transfers/Other	(\$565,190)	(\$1,326,576)	(\$1,638,166)	(\$505,870)	(\$19,936,102)	17
Fund Balance							
18	Net Change in Fund Balance	(\$31,915,725)	(\$47,345,769)	(\$52,116,919)	(\$41,511,945)	\$165,620,223	18
19	Beginning Balance, July 1	0	0	0	0	0	19
20	Adjustments to Beginning Balance	0	0	0	0	0	20
21	Net Fund Balance, June 30	(\$31,915,725)	(\$47,345,769)	(\$52,116,919)	(\$41,511,945)	\$165,620,223	21

Includes Education Protection Account (EPA) and beginning balances

San Mateo County Community College District

Unrestricted General Fund (Fund 1) - Total District

	2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget	
Revenue				
1 Federal Revenue	\$250,910	\$250,910	\$0	1
2 State Revenue	15,743,549	15,743,549	15,611,138	2
3 Local Revenue	226,896,201	226,420,328	237,166,933	3
4 Total Revenue	\$242,890,660	\$242,414,787	\$252,778,071	4
Expenses				
5 Certificated Salaries	\$76,703,436	\$74,950,026	\$83,593,238	5
6 Classified Salaries	53,826,783	53,527,360	60,962,469	6
7 Employee Benefits	54,859,250	54,748,128	59,039,621	7
8 Materials & Supplies	2,569,425	2,268,651	4,289,184	8
9 Operating Expenses	29,577,385	18,905,637	27,805,620	9
10 Capital Outlay	702,625	361,234	386,172	10
11 Total Expenses	\$218,238,904	\$204,761,036	\$236,076,303	11
Transfers & Other				
12 Transfers In	\$9,841,443	\$9,841,443	\$0	12
13 Other Sources	7,595	7,595	0	13
14 Transfers Out	(59,482,143)	(59,322,830)	(23,891,904)	14
15 Contingency	0	0	0	15
16 Other Out Go	(158,153)	(158,153)	(80,000)	16
17 Total Transfers/Other	(\$49,791,258)	(\$49,631,945)	(\$23,971,904)	17
Fund Balance				
18 Net Change in Fund Balance	(\$25,139,502)	(\$11,978,194)	(\$7,270,135)	18
19 Beginning Balance, July 1	57,640,950	57,640,950	45,662,756	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$32,501,448	\$45,662,756	\$38,392,621	21

Includes Education Protection Account (EPA)

Includes combined total of Central Services, District Office, Facilities, Cañada College, College of San Mateo, and Skyline College

San Mateo County Community College District
2023-24 Budget
Education Protection Account (EPA)

	Cañada	CSM	Skyline	District Office	2023-2024 Adoption Budget	
Revenue						
1	Federal Revenue	\$0	\$0	\$0	\$0	1
2	State Revenue	237,482	368,167	390,717	285,883	2
3	Local Revenue	0	0	0	0	3
4	Total Revenue	\$237,482	\$368,167	\$390,717	\$285,883	\$1,282,249 4
Expenses						
5	Certificated Salaries	\$167,578	\$260,371	\$390,717	\$0	\$818,667 5
6	Classified Salaries	0	0	0	167,257	167,257 6
7	Employee Benefits	69,903	107,795	0	118,627	296,325 7
8	Materials & Supplies	0	0	0	0	0 8
9	Operating Expenses	0	0	0	0	0 9
10	Capital Outlay	0	0	0	0	0 10
11	Total Expenses	\$237,482	\$368,167	\$390,717	\$285,883	\$1,282,249 11
Transfers & Other						
12	Transfers In	\$0	\$0	\$0	\$0	\$0 12
13	Other Sources	0	0	0	0	0 13
14	Transfers Out	0	0	0	0	0 14
15	Contingency	0	0	0	0	0 15
16	Other Out Go	0	0	0	0	0 16
17	Total Transfers/Other	\$0	\$0	\$0	\$0	\$0 17
Fund Balance						
18	Net Change in Fund Balance	\$0	\$0	\$0	\$0	\$0 18
19	Beginning Balance, July 1	0	0	0	0	0 19
20	Adjustments to Beginning Balance	0	0	0	0	0 20
21	Net Fund Balance, June 30	\$0	\$0	\$0	\$0	\$0 21

San Mateo County Community College District

Education Protection Account (EPA)

	2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	1,307,818	1,307,818	1,282,249	2
3 Local Revenue	0	0	0	3
4 Total Revenue	\$1,307,818	\$1,307,818	\$1,282,249	4
Expenses				
5 Certificated Salaries	\$730,866	\$730,866	\$818,667	5
6 Classified Salaries	178,727	178,727	167,257	6
7 Employee Benefits	398,225	398,225	296,325	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	\$1,307,818	\$1,307,818	\$1,282,249	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	\$0	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	\$0	21

Includes combined total of District Office, Facilities, Cañada College, College of San Mateo, and Skyline College

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) - Central Services

		2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget	
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	4
Expenses					
5	Certificated Salaries	\$0	\$0	\$0	5
6	Classified Salaries	51,214	141,294	57,975	6
7	Employee Benefits	26,392	80,573	31,742	7
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	3,337,001	4,565,659	4,006,119	9
10	Capital Outlay	0	0	0	10
11	Total Expenses	\$3,414,607	\$4,787,526	\$4,095,836	11
Transfers & Other					
12	Transfers In	\$3,230,977	\$3,220,636	\$4,006,119	12
13	Other Sources	1,149,108	1,386,977	1,271,809	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	\$4,380,085	\$4,607,613	\$5,277,928	17
Fund Balance					
18	Net Change in Fund Balance	\$965,478	(\$179,913)	\$1,182,092	18
19	Beginning Balance, July 1	7,015,481	7,015,481	6,835,568	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$7,980,959	\$6,835,568	\$8,017,660	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) - Central Services

	2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget		
Revenue					
1	Federal Revenue	\$0	\$1,225	\$0	1
2	State Revenue	0	161,082	0	2
3	Local Revenue	60,774,040	62,899,565	63,520,658	3
4	Total Revenue	\$60,774,040	\$63,061,873	\$63,520,658	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	\$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)	(60,774,039)	(63,520,658)	16
17	Total Transfers/Other	(\$60,774,040)	(\$60,774,039)	(\$63,520,658)	17
Fund Balance					
18	Net Change in Fund Balance	\$0	\$2,287,834	\$0	18
19	Beginning Balance, July 1	60,990,356	60,990,356	63,278,189	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$60,990,356	\$63,278,189	\$63,278,189	21

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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), Strong Workforce, Disabled Students Programs & Services (DSPS), Federal Work-Study Program; Grants and donations; and Parking (includes parking permit and parking citation revenue) and Health Services Fees.

A complete list of these specially-funded programs and associated budgets are detailed on the following pages.

San Mateo County Community College District
2023-24 Budget
Restricted General Fund (Fund 3)

	Cañada	CSM	Skyline	District Office	2023-2024 Adoption Budget		
Revenue							
1	Federal Revenue	\$2,483,215	\$1,381,870	\$3,452,098	\$0	\$7,317,183	1
2	State Revenue	11,300,708	17,457,292	18,530,881	10,546,863	57,835,743	2
3	Local Revenue	979,869	2,984,124	1,273,983	120,365	5,358,341	3
4	Total Revenue	\$14,763,791	\$21,823,286	\$23,256,962	\$10,667,228	\$70,511,267	4
Expenses							
5	Certificated Salaries	\$2,826,413	\$3,144,928	\$3,405,876	\$80,128	\$9,457,345	5
6	Classified Salaries	3,452,551	4,910,554	4,617,288	4,099,270	17,079,663	6
7	Employee Benefits	2,455,825	3,206,470	2,696,327	3,002,703	11,361,325	7
8	Materials & Supplies	713,464	1,770,473	1,717,856	89,350	4,291,144	8
9	Operating Expenses	5,345,216	8,448,619	10,126,729	10,049,299	33,969,863	9
10	Capital Outlay	137,582	558,910	288,391	0	984,883	10
11	Total Expenses	\$14,931,050	\$22,039,954	\$22,852,468	\$17,320,750	\$77,144,223	11
Transfers & Other							
12	Transfers In	\$1,255,964	\$2,489,126	\$2,508,778	\$6,653,522	\$12,907,389	12
13	Other Sources	0	0	0	0	0	13
14	Transfers out	0	0	0	0	0	14
15	Contingency	0	0	0	0	0	15
16	Other Out Go	(1,088,705)	(2,272,457)	(2,913,272)	0	(6,274,434)	16
17	Total Transfers/Other	\$167,259	\$216,668	(\$404,494)	\$6,653,522	\$6,632,955	17
Fund Balance							
18	Net Change in Fund Balance	(\$0)	\$0	\$0	\$0	\$0	18
19	Beginning Balance, July 1	0	0	0	0	24,765,038	19
20	Adjustments to Beginning Balance	0	0	0	0	0	20
21	Net Fund Balance, June 30	(\$0)	\$0	\$0	\$0	\$24,765,038	21

San Mateo County Community College District

Restricted General Fund (Fund 3) - Total District

	2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget	
Revenue				
1 Federal Revenue	\$17,379,804	\$11,072,518	\$7,317,183	1
2 State Revenue	62,784,123	28,267,619	57,835,743	2
3 Local Revenue	12,054,806	11,208,680	5,358,341	3
4 Total Revenue	\$92,218,732	\$50,548,817	\$70,511,267	4
Expenses				
5 Certificated Salaries	\$13,137,836	\$11,185,917	\$9,457,345	5
6 Classified Salaries	19,052,190	14,780,290	17,079,663	6
7 Employee Benefits	12,180,080	10,356,262	11,361,325	7
8 Materials & Supplies	7,078,621	3,044,290	4,291,144	8
9 Operating Expenses	35,594,041	4,765,155	33,969,863	9
10 Capital Outlay	2,671,611	1,887,535	984,883	10
11 Total Expenses	\$89,714,379	\$46,019,449	\$77,144,223	11
Transfers & Other				
12 Transfers In	\$15,013,275	\$12,617,488	\$12,907,389	12
13 Other Sources	0	0	0	13
14 Transfers out	(7,132,724)	(6,514,857)	0	14
15 Contingency	0	0	0	15
16 Other Out Go	(11,580,381)	(9,406,316)	(6,274,434)	16
17 Total Transfers/Other	(\$3,699,830)	(\$3,303,685)	\$6,632,955	17
Fund Balance				
18 Net Change in Fund Balance	(\$1,195,477)	\$1,225,682	\$0	18
19 Beginning Balance, July 1	23,539,355	23,539,355	24,765,038	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$22,343,878	\$24,765,038	\$24,765,037	21

Includes combined total of Central Services, District Office, Cañada College, College of San Mateo, and Skyline College

2023-24 FINAL BUDGET - SPECIALLY FUNDED PROGRAMS
Based on Current Agreements and Funding Estimates

Fund	Program	Source	Cañada College	College of San Mateo	Skyline College	District Office	Total
30005	Work Study	Federal	86,551	106,385	283,513		476,449
30007	CTEA Perkins IV-1C	Federal	121,186	190,644	197,291		509,121
30135	HSI STEM GANAS C/O	Federal	256,170				256,170
30147	NSF S-STEM Scholarships C/O	Federal	239,216				239,216
30148	HSI Coop Strengthening STEM Pathways C/O	Federal			661,822		661,822
30151	NSF - INCLUDES SJECDD CCCEM C/O	Federal	1,762				1,762
30153	NSF IUSE Trabajo C/O	Federal	1,000,963				1,000,963
30158	NSF SkyBayTech C/O	Federal			263,848		263,848
30159	TRIO - SSS C/O	Federal	29,277				29,277
30160	TRIO - SSS C/O	Federal			98,103		98,103
30161	NSF IUSE Data Path C/O	Federal			74,012		74,012
30164	Dept of Energy - Nuclear Science Pathways C/O	Federal			99,819		99,819
30167	HSI - Title V STEM@CSM C/O	Federal		506,462			506,462
30168	Perkins V Reserve Innovation Grant C/O	Federal		240,426			240,426
30169	DHSI - Title V Canada P2C C/O	Federal	539,708				539,708
30170	SFSU AANAPISI Title III Cooperative C/O	Federal	113,190	53,276	93,318		259,783
30171	NSF S-STEM C/O	Federal			1,388,004		1,388,004
30172	SFSU NSF S-SMART C/O	Federal	35,659		42,574		78,233
31012	Foster Care Education	Federal	25,860				25,860
31033	TANF	Federal	33,675	26,167	26,717		86,559
31271	CCCCO Immediate Action Emergency Aid ARPA C/O	Federal		258,510	223,077		481,587
			2,483,215	1,381,870	3,452,098	0	7,317,183
31002	DSP&S	State	764,202	1,435,657	815,514		3,015,373
31003	EOP&S	State	767,703	948,685	682,348		2,398,736
31004	EOP&S/CARE	State	85,159	81,044	109,662		275,865
31012	Foster Care Education	State	50,685				50,685
31016	AB602 - Board Fin Asst Prog Adm Allow	State	236,930	290,328	325,687		852,945
31030	T-Com and Technology	State				3,654	3,654
31031	CalWORKs	State	183,200	121,207	125,750		430,157
31045	Staff Diversity C/O	State				363,906	363,906
31069	Lottery Prop 20 Instructional Materials C/O	State	371,744	1,453,122	1,039,002		2,863,868
31077	MESA C/O	State		1,613,906	1,637,952		3,251,858
31128	UC Regents Puente Program C/O	State			31,900		31,900
31157	UC Regents Puente Program C/O	State	32,617				32,617
31168	CalSTRS On-behalf Payments	State				770,000	770,000
31175	RSCDD CTE Data Unlocked Initiative C/O	State		50,000			50,000
31182	Feather River CCD IDRC Skyline C/O	State			5,000		5,000
31195	Guided Pathways Grant CCCCCO C/O	State		3			3
31216	Student Equity and Achievement Program	State	1,801,549	2,541,756	2,737,081		7,080,386
31217	Nursing Education Program Support C/O	State		7,641			7,641
31220	Student Success Completion Grant	State	353,177	604,024	999,094		1,956,295
31221	Financial Aid Technology C/O	State	79,136	66,221	46,712		192,069
31228	UC Regents Puente Program C/O	State		38,644			38,644
31235	SEAP C/O	State	275,754	3	110,456		386,214
31236	Classified Prof Dev C/O	State				108,368	108,368
31245	Veterans Resource Center 19-20 C/O	State			14,019		14,019
31257	Veterans Resource Center 20-21 C/O	State	19,776		81,179		100,955
31260	EOPS C/O	State		137,036	273,896		410,932
31261	CARE C/O	State	12,001	39,355	57,858		109,214
31262	Foster Care Education C/O	State	23,317				23,317
31263	CalWORKs C/O	State	25,527		35,114		60,641
31268	Dreamer Resource Liaisons 20-21 C/O	State			8,590		8,590
31269	Veteran Resource Center One Time C/O	State	20,548	45,380	40,386		106,314
31272	Immediate Action Student Outreach C/O	State			13,690		13,690
31273	Immediate Action CalFresh Outreach C/O	State	11,951	12,876	12,876		37,702
31276	Dreamer Resource Liaisons 21-22 C/O	State			81,522		81,522
31277	Veterans Resource Center 21-22 C/O	State	53,039	56,828	81,810		191,677
31279	ACCEL Adult Education Program 21-22 C/O	State		74,877	76,916		151,792
31280	CCCCO Strong Workforce Local 21-22 C/O	State	196,021	254,210	301,805		752,036
31281	DSPS C/O	State		93,379	121,612		214,991
31282	Guided Pathways 22-23 C/O	State	25,479	194,718	148,577		368,774
31284	Basic Needs Centers and Coordinators 21-22 C/O	State	103,267	89	67,899		171,255
31285	Student Basic Needs 21-22 C/O	State	49,062	5,107	201,474		255,642
31286	LGBTQ+ Services 21-22 C/O	State	50,224	76,331	71,212		197,767
31289	Culturally Competent Faculty PD C/O	State			482	75,644	76,126
31290	EEO Best Practices C/O	State				208,333	208,333
31291	CAI XR Pre-Apprenticeship Program C/O	State	457,013				457,013
31292	CAI XR Apprenticeship Program C/O	State	468,603				468,603
31293	LSP Operational Services 21-22 C/O	State		5,526	5,001		10,527
31294	SCCCD IEPI PCI C/O	State			39,003		39,003
31295	Cabrillo CCD Strong Workforce Reg 21-22 C/O	State		522	240,569		241,091
31297	CAI ECAP Apprenticeship Program C/O	State			474,836		474,836
31298	California College Promise 22-23 C/O	State		226,107			226,107
31299	Student Mental Health Services 22-23 C/O	State	59,964	128,375	4,901		193,239
31300	Strong Workforce Local CCCCCO 22-23 C/O	State	802,831	1,060,897	1,068,930		2,932,658
31301	Basic Needs Center 22-23 C/O	State	205,425	214,420	261,201		681,046
31302	Adult Ed Program - ACCEL 22-23 C/O	State	58,759	181,880	203,704		444,343
31303	Dreamer Resource Liaisons 22-23 C/O	State	11,461	29,362	83,859		124,682
31304	Veteran Resource Center 22-23 C/O	State	52,731	89,431	81,502		223,664
31305	Student Basic Needs 22-23 C/O	State	188,389	45,155	216,777		450,321
31306	COVID-19 Recovery Block Grant C/O	State				8,896,243	8,896,243
31308	Rising Scholars Network C/O	State	156,702	25,663	275,098		457,463

2023-24 FINAL BUDGET - SPECIALLY FUNDED PROGRAMS
Based on Current Agreements and Funding Estimates

Fund	Program	Source	Cañada College	College of San Mateo	Skyline College	District Office	Total
31309	Zero Textbook Cost Grant Phase 1 C/O	State	1,500	20,000	20,000		41,500
31310	Retention/Enrollment Outreach 22-23 C/O	State	215,436	287,003	410,571		913,010
31311	Learning-Aligned Employment Program C/O	State	433,077	639,727	899,767		1,972,571
31312	Emergency FA Grants (Supplemental) C/O	State	80,817	64,014	71,749		216,580
31313	Cabrillo CCD 22-23 Strong Workforce C/O	State	405,586	510,763	564,893		1,481,242
31316	NextUp 22-23 C/O	State	120,420	175,793	254,692		550,906
31317	IT Data Security C/O	State				120,715	120,715
31318	Zero Textbook Cost Grant - One Time C/O	State	180,000	180,000	180,000		540,000
31319	LAEP ACA C/O	State	22,795	34,062	47,356		104,213
31320	Reg Equity & Recovery Partnerships C/O	State		125,353			125,353
31321	AANHPI Student Achievement Program C/O	State	150,697	150,697			301,394
31322	Wellness Vending Machine Pilot C/O	State		15,000			15,000
31323	CRPP Innovative Best Practices C/O	State		299,231	296,320		595,551
31324	Nursing Enrollment and Retention	State		160,684			160,684
31325	California College Promise 23-24	State	257,801	797,275	612,505		1,667,581
31326	Basic Needs Center 23-24	State	214,574	251,924	272,880		739,378
31327	NextUp 23-24	State	168,766	293,391	311,661		773,818
31328	Adult Ed Program - ACCEL 23-24	State	196,831	196,831	220,448		614,110
31329	Student Mental Health Services 23-24	State	156,088	193,581	218,863		568,532
31330	Dreamer Resource Liaisons 23-24	State	75,405	85,164	92,610		253,179
31331	Veteran Resource Center 23-24	State	57,065	96,782	88,201		242,048
31332	Equitable Placement and Completion	State	302,284	350,828	323,091		976,203
31333	Transfer Ed & Articulation-Seamless	State	48,695	48,695	48,695		146,085
31334	Retention/Enrollment Outreach 23-24	State	135,251	230,730	284,124		650,105
			<u>11,300,708</u>	<u>17,457,292</u>	<u>18,530,881</u>	<u>10,546,863</u>	<u>57,835,743</u>
32004	Public Bdcst-CSG-FM	Local		110,000			110,000
32017	Menlo Park Redevelopment	Local	392,013				392,013
32045	SMCCCD Fdtn-New Gateway Project C/O	Local	2,474				2,474
32081	SMCGS Grant - Canada Coll Library C/O	Local	10,480				10,480
32099	The Grove Fdtn. - SKY CTE Scholars C/O	Local			6,852		6,852
32106	UWBA-SparkPoint Canada C/O	Local	1,271				1,271
32110	Public Bdcst-CSG-FM Restricted	Local		40,000			40,000
32119	Skyline College Express Shuttle	Local			551,292		551,292
32121	FCCC Civic Impact Project C/O	Local	4,097				4,097
32124	J M Littlefield Foundation SMCCCF C/O	Local			6,574		6,574
32131	Transatlantic Mobility Program C/O	Local			8,682		8,682
32133	SAGA Foundation C/O	Local	5,880				5,880
32138	Pinpoint Fndn Can Guardian Scholars C/O	Local	10,775				10,775
32141	UWBA-SparkPoint CSM C/O	Local		3,878			3,878
32146	Tipping Point Community C/O	Local			128,053		128,053
32147	SVCF Early Childhood Apprenticeship C/O	Local			7,787		7,787
32149	JBAY Critical Needs Grant	Local			5,000		5,000
32150	Jobs For The Future - Google Cert C/O	Local				24,524	24,524
35001	Miscellaneous Donations C/O	Local	5,870	29,899	48,225		83,994
35014	Expand Your Horizons C/O	Local			5,027		5,027
35021	Bookstore C/O	Local			745		745
35023	KCSM FM	Local		2,000,000			2,000,000
35029	Career Development C/O	Local		8,541			8,541
35036	Bookstore PLS Support C/O	Local				326	326
35045	Financial Aid Admin Cost Allowance C/O	Local	12,534	17,910	29,641	15,016	75,101
35048	SMCCCD Foundation Donations C/O	Local			2,271		2,271
35058	Skyline President's Innovation Fund C/O	Local			62,681		62,681
35062	Promise Scholars Program	Local			1,140,233		1,140,233
35063	Promise Scholars Program	Local	960,088				960,088
35064	Promise Scholars Program	Local		1,571,169			1,571,169
35066	Food Insecurity Program	Local	333,333	333,334	333,333		1,000,000
35067	Promise Scholars Program	Local				110,058	110,058
38187	Middle College HS	Local			1,022,800		1,022,800
38188	Middle College HS	Local	145,933				145,933
38189	Middle College HS	Local		200,000			200,000
39001	Parking / Public Safety	Local				6,623,964	6,623,964
39030	Health Services	Local	351,085	1,158,517	423,566		1,933,168
			<u>2,235,833</u>	<u>5,473,249</u>	<u>3,782,761</u>	<u>6,773,887</u>	<u>18,265,729</u>
	Total 2023-24 Final Budget		<u>16,019,755</u>	<u>24,312,411</u>	<u>25,765,740</u>	<u>17,320,750</u>	<u>83,418,656</u>

C/O = Carry-over funds from prior year

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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.

San Mateo County Community College District

Capital Projects Fund (Fund 4) - Total District

		2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget	
Revenue					
1	Federal Revenue	\$453,288	\$453,288	\$0	1
2	State Revenue	28,314,106	5,281,106	5,081,204	2
3	Local Revenue	2,569,114	2,902,655	57,554,000	3
4	Total Revenue	\$31,336,508	\$8,637,049	\$62,635,204	4
Expenses					
5	Certificated Salaries	\$303,595	\$0	\$0	5
6	Classified Salaries	1,727,382	1,369,269	942,789	6
7	Employee Benefits	595,763	584,051	502,820	7
8	Materials & Supplies	5,609,311	411,410	692,358	8
9	Operating Expenses	40,176,765	3,541,632	6,923,586	9
10	Capital Outlay	238,018,723	30,603,737	58,850,478	10
11	Total Expenses	\$286,431,539	\$36,510,099	\$67,912,031	11
Transfers & Other					
12	Transfers In	\$37,779,336	\$37,779,336	\$0	12
13	Other Sources	3,808,532	3,808,532	0	13
14	Transfers out	(11,491,633)	(11,491,633)	(1,400,000)	14
15	Contingency	0	0	0	15
16	Other Out Go	0	0	0	16
17	Total Transfers/Other	\$30,096,235	\$30,096,235	(\$1,400,000)	17
Fund Balance					
18	Net Change in Fund Balance	(\$224,998,796)	\$2,223,185	(\$6,676,827)	18
19	Beginning Balance, July 1	219,923,765	219,923,765	222,146,950	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	(\$5,075,031)	\$222,146,950	\$215,470,123	21

Includes combined total of Central Services, District Office, Cañada College, College of San Mateo, and Skyline College

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**2022-23 Capital Projects Financial Summary
Budget Expenditures as of June 30, 2023**

LOCATION	PROJECT NAME	FUND NUMBER	2022-23 BUDGET	EXPENDITURE YTD	ENCUMBRANCE	AVAILABLE BALANCE
CAÑADA	CAN Housing Maintenance Reserve	40303	903,729.00	1,250.00	125.00	902,354.00
CAÑADA	CAN Housing Capital Reserve	40305	1,230,946.95	0.00	0.00	1,230,946.95
CAÑADA	CAN Yr21-22 SMSR exp. 06/2023	43342	1,106,326.80	300,343.62	42,474.00	763,509.18
CAÑADA	CAN Yr22-23 Instr Eq. (State) x6/27	43344	810,420.00	54,466.63	0.00	755,953.37
CAÑADA	CAN Instructional Equipment	43383	2,649,726.46	266,342.11	110,059.10	2,273,325.25
CAÑADA	CAN Ergonomics	44335	517,258.74	22,366.18	317.07	494,575.49
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	39,436.00	39,436.00	0.00	0.00
CAÑADA	CAN B13 Mult Prog Inst Ctr (Collge)	44349	654,125.12	613,477.21	0.00	40,647.91
CAÑADA	CAN Small Projects	44350	3,788,458.72	562,220.54	173,228.29	3,053,009.89
CAÑADA	CAN B8 Generator Upgrade	44351	199,238.90	151,126.45	14,665.00	33,447.45
CAÑADA	CAN Capital Improvement Projects	44352	1,408,194.09	0.00	0.00	1,408,194.09
CAÑADA	CAN B5 Grove Furniture Refresh	44353	217,192.42	217,192.42	0.00	0.00
CAÑADA	CAN B9 Fac Tchg Lrning Ctr Remodel	44354	60,000.00	3,081.96	22,476.67	34,441.37
CAÑADA	CAN B9 Mural Project	44355	17,604.77	17,604.77	0.00	0.00
CAÑADA	CAN Child Development Center	44356	5,770,675.88	0.00	0.00	5,770,675.88
CAÑADA	CAN Bldg 1 Kinesiology and Wellness	45309	80,451.70	80,451.70	0.00	0.00
CAÑADA	CAN Bldg 13 Multiple Program Inst. Ctr.	45317	8,509,833.55	5,334,613.42	292,743.24	2,882,476.89
CAÑADA	CAN Bldg 22 Swing Space	45318	130,945.94	130,945.94	0.00	0.00
CAÑADA	CAN Bldg 9 Reconfiguration	45320	25,162.28	25,162.28	0.00	0.00
CAÑADA	CAN Small Projects	45322	56,444.00	56,444.00	0.00	0.00
CSM	CSM Housing Maintenance Reserve	40403	804,803.10	18,591.10	125.00	786,087.00
CSM	CSM Housing Capital Reserve	40405	5,587,168.99	27,762.00	0.00	5,559,406.99
CSM	CSM Instructional Equipment	43483	1,283,042.25	350,910.72	0.00	932,131.53
CSM	CSM Yr21-22 SMSR exp. 06/2023	43491	5,199,444.00	3,064,522.50	2,128,907.00	6,014.50
CSM	CSM Yr22-23 SMSR x06/2027	43492	1,261,016.00	0.00	0.00	1,261,016.00
CSM	Ergonomic office furniture	44435	14,683.00	3,610.27	0.00	11,072.73
CSM	CSM Beach Volleyball	44458	1,000,000.00	18,924.00	274,038.00	707,038.00
CSM	CSM Bldg 36 Mechanical Engineering	44459	738,968.56	281,966.39	386,039.80	70,962.37
CSM	CSM Water Supply System Upgrade	44461	215,870.00	215,870.00	0.00	0.00
CSM	CSM B19 Facelift	44462	1,792,091.78	1,342,091.78	0.00	450,000.00
CSM	CSM Capital Improvement Projects	44464	5,704,281.33	0.00	0.00	5,704,281.33
CSM	CSM Small Capital Projects	44465	1,159,681.25	455,325.55	210,528.62	493,827.08
CSM	CSM B5 Health Center Relocation	44467	2,053,148.90	1,035,571.05	499,450.00	518,127.85
CSM	CSM Coastside Ed Fac Tenant Improve	44468	117,161.76	71,781.46	29,490.47	15,889.83
CSM	CSM Ath Ctr Digital Display Replace	44469	400,000.00	0.00	0.00	400,000.00
CSM	CSM B12 Elevator Mantnce and Repair	44470	25,000.00	10,000.00	15,000.00	0.00
CSM	CSM Bldg 3 Modernization	45407	17,546.10	17,546.10	0.00	0.00
CSM	CSM Bldg 19 Center for Emerging Tech.	45409	8,037,238.25	4,193,611.11	2,694,724.92	1,148,902.22
CSM	CSM Water Supply System Upgrade	45415	991,032.81	659,101.19	45,608.00	286,323.62
DISTRICTWIDE	General Capital Projects	40000	4,785,181.91	0.00	0.00	4,785,181.91
DISTRICTWIDE	College Contingency	40001	62,997,922.68	11,063,871.62	0.00	51,934,051.06
DISTRICTWIDE	College One Time Fd Reserve	40006	4,500,000.00	0.00	0.00	4,500,000.00
DISTRICTWIDE	Aux Services Use Fee	40007	125,556.40	0.00	0.00	125,556.40
DISTRICTWIDE	DW ADA Transition Plan	40010	26,685,588.16	852,231.75	2,043,614.58	23,789,741.83
DISTRICTWIDE	DW Roadway / Lot Improvements	40011	2,239,849.20	0.00	0.00	2,239,849.20
DISTRICTWIDE	DO Capital Improvements/Equip	40012	3,527,263.71	660,410.85	23,244.40	2,843,608.46
DISTRICTWIDE	Facilities Master Plan	41107	32,300.00	32,300.00	0.00	0.00
DISTRICTWIDE	DW Athletic Fields Replacement	42103	4,241,900.00	1,275,540.54	211,161.05	2,755,198.41
DISTRICTWIDE	Redevelopment Program	43001	6,110,643.43	400,000.00	0.00	5,710,643.43
DISTRICTWIDE	DO Yr21-22 SMSR exp. 06/2023	43113	200,000.00	3,900.00	11,045.40	185,054.60
DISTRICTWIDE	Property Management	44001	6.24	0.00	0.00	6.24
DISTRICTWIDE	Student Housing	44005	9,828,110.88	257,023.25	3,987,539.50	5,583,548.13
DISTRICTWIDE	District Facilities Projects	44102	10,258,620.27	1,474,228.72	86,211.23	8,698,180.32
DISTRICTWIDE	District Funded FCI Contingency	44103	4,864,552.56	447,857.65	0.00	4,416,694.91
DISTRICTWIDE	District Facility Improvements	44106	(821.25)	(821.25)	0.00	0.00
DISTRICTWIDE	Energy Efficiency Projects Fund	44108	1,313,222.59	70,306.81	4,487.54	1,238,428.24
DISTRICTWIDE	DW LT Service/Support/Maint	44111	392,221.28	167,773.10	0.00	224,448.18
DISTRICTWIDE	DW IT Firewall and Related Security	44115	1,925,705.56	515,430.46	0.00	1,410,275.10
DISTRICTWIDE	DW CIP3 Master	45000	1,942,445.80	0.00	0.00	1,942,445.80
DISTRICTWIDE	DW CIP3 Planning	45001	3,948,855.35	463,298.87	278,374.75	3,207,181.73
DISTRICTWIDE	DW Server Replacement	45009	37,801.90	37,801.90	0.00	0.00
DISTRICTWIDE	DW Video Camera Replacement	45016	63,850.71	63,850.71	0.00	0.00
DISTRICTWIDE	DW Technology Replacement	45019	12,818.98	12,818.98	0.00	0.00
DISTRICTWIDE	DW ADA Transition Plan	45024	1,777,842.08	1,523,942.08	253,900.00	0.00

LOCATION	PROJECT NAME	FUND NUMBER	2022-23 BUDGET	EXPENDITURE YTD	ENCUMBRANCE	AVAILABLE BALANCE
DISTRICTWIDE	Facilities Excellence (Foundation)	46112	13,870.89	13,870.89	0.00	0.00
SKYLINE	Skyline Housing Maint Reserve	40203	146,201.56	2,047.50	0.00	144,154.06
SKYLINE	SKY Bldg 1 Facelift	41226	268,550.00	7,341.96	226,550.00	34,658.04
SKYLINE	SKY Bldg 6 Servery	42206	518,299.38	9,838.00	0.00	508,461.38
SKYLINE	SKY Housing	42210	238,867	238,867.23	0.00	0.00
SKYLINE	SKY Small Projects	42211	3,754,859.26	185,876.57	423,432.72	3,145,549.97
SKYLINE	SKY Yr21-22 SMSR exp. 06/2023	43248	627,836.03	346,172.62	182,965.25	98,698.16
SKYLINE	SKY Yr22-23 SMSR x06/2027	43249	1,943,944.00	75,515.55	46,966.45	1,821,462.00
SKYLINE	SKY Yr22-23 Instr Eq. (State) x6/27	43250	810,420.00	75,194.75	88,316.12	646,909.13
SKYLINE	SKY Instructional Equipment	43283	1,903,351.10	237,901.82	57,372.83	1,608,076.45
SKYLINE	SKY Ergonomics	44235	60,397.13	38.47	1,652.56	58,706.10
SKYLINE	SKY B6 Fireside Project	44244	34,975.68	33,679.08	0.00	1,296.60
SKYLINE	SKY B2 Wkfrce/Econ Dev (State)	44245	23,033,000.00	0.00	23,033,000.00	0.00
SKYLINE	SKY B2 Wrkfrce/Econ Dev (College)	44247	3,999,000.00	0.00	0.00	3,999,000.00
SKYLINE	SKY Lot L EVCS Replacement	44248	160,000.00	18,500.00	0.00	141,500.00
SKYLINE	SKY B1 Boiler Flue & Pump Replace	44249	1,580,000.00	5,587.00	56,528.00	1,517,885.00
SKYLINE	SKY Distributed Antenna System Proj	44250	3,500,000.00	577.70	50,208.00	3,449,214.30
SKYLINE	SKY Bldg 2 Workforce/Econ Dev't	45207	31,963,302.79	1,761,703.74	26,835,449.79	3,366,149.26
SKYLINE	SKY Bldg 19 Swing Space	45220	1,600.00	1,600.00	0.00	0.00
SKYLINE	SKY Bldg 1 Facelift	45223	6,645,404.74	6,001,085.84	648,469.20	(4,150.30)
	TOTAL		297,923,171.33	48,001,732.61	65,490,489.55	184,430,949.17

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

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 centers. 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 (Fund 5)
Community, Continuing, and Corporate Education

	2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget		
Income					
1	Federal Income	\$0	\$0	\$0	1
2	State Income	0	0	0	2
3	Local Income	1,130,000	653,996	963,684	3
4	Total Income	\$1,130,000	\$653,996	\$963,684	4
Expenses					
5	Certificated Salaries	\$0	\$0	\$0	5
6	Classified Salaries	698,325	783,642	488,991	6
7	Employee Benefits	286,308	276,016	215,228	7
8	Materials & Supplies	10,000	10,108	10,000	8
9	Operating Expenses	135,000	111,247	60,000	9
10	Capital Outlay	0	0	0	10
11	Total Expenses	\$1,129,633	\$1,181,013	\$774,219	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	\$367	(\$527,017)	\$189,465	18
19	Beginning Balance, July 1	337,552	337,552	(189,465)	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$337,919	(\$189,465)	\$0	21

San Mateo County Community College District
Enterprise Fund (Fund 5)
Bookstore

	2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget		
Income					
1	Federal Income	\$0	\$0	\$0	1
2	State Income	0	0	0	2
3	Local Income	4,000,000	5,228,277	4,779,666	3
4	Total Income	\$4,000,000	\$5,228,277	\$4,779,666	4
Expenses					
5	Cost of Sales	\$2,560,000	\$3,034,754	\$3,250,173	5
6	Certificated Salaries	0	0	0	6
7	Classified Salaries	1,573,386	1,797,715	2,339,310	7
8	Employee Benefits	708,000	638,733	801,941	8
9	Materials & Supplies	20,000	11,251	30,000	9
10	Operating Expenses	450,000	535,858	171,223	10
11	Capital Outlay	15,000	0	0	11
12	Total Expenses	\$5,326,386	\$6,018,311	\$6,592,647	12
Transfers & Other					
13	Transfers In	\$0	\$0	\$0	13
14	Other Sources	0	0	400,000	14
15	Transfers out	0	0	0	15
16	Contingency	0	0	0	16
17	Other Out Go	0	0	0	17
18	Total Transfers/Other	\$0	\$0	\$400,000	18
Fund Balance					
19	Net Change in Fund Balance	(\$1,326,386)	(\$790,034)	(\$1,412,981)	19
20	Beginning Balance, July 1	5,326,288	5,326,288	4,536,254	20
21	Adjustments to Beginning Balance	0	0	0	21
22	Net Fund Balance, June 30	\$3,999,902	\$4,536,254	\$3,123,273	22

**San Mateo County Community College District
Enterprise Fund (Fund 5)
Cafeteria**

	2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget		
Income					
1	Federal Income	\$0	\$0	\$0	1
2	State Income	0	0	0	2
3	Local Income	223,847	360,504	432,604	3
4	Total Income	\$223,847	\$360,504	\$432,604	4
Expenses					
5	Certificated Salaries	\$0	\$0	\$0	5
6	Classified Salaries	80,000	104,619	106,352	6
7	Employee Benefits	15,000	15,366	63,593	7
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	140,000	192,600	206,082	9
10	Capital Outlay	15,000	0	0	10
11	Total Expenses	\$250,000	\$312,584	\$376,027	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	(400,000)	16
17	Total Transfers/Other	\$0	\$0	(\$400,000)	17
Fund Balance					
18	Net Change in Fund Balance	(\$26,153)	\$47,920	(\$343,423)	18
19	Beginning Balance, July 1	507,559	507,559	555,479	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$481,406	\$555,479	\$212,056	21

**San Mateo County Community College District
Enterprise Fund (Fund 5)
College of San Mateo Athletic Center**

	2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	0	2
3 Local Revenue	3,183,210	3,468,447	3,492,943	3
4 Total Revenue	\$3,183,210	\$3,468,447	\$3,492,943	4
Expenses				
5 Cost of Goods Sold	\$6,102	\$6,192	\$0	5
6 Salaries	2,647,854	2,831,309	1,910,575	6
7 Employee Benefits	652,476	716,789	711,306	7
8 Materials & Supplies	31,780	81,019	77,905	8
9 Operating Expenses	362,458	440,603	54,000	9
10 Capital Outlay	426	0	0	10
11 Total Expenses	\$3,701,096	\$4,075,912	\$2,753,786	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	(\$517,886)	(\$607,465)	\$739,157	18
19 Beginning Balance, July 1	773,419	773,419	165,954	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$255,533	\$165,954	\$905,111	21

San Mateo County Community College District
Enterprise Fund (Fund 5)
Cañada College Athletic Center

	2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	0	2
3 Local Revenue	1,762,603	1,831,207	2,894,271	3
4 Total Revenue	\$1,762,603	\$1,831,207	\$2,894,271	4
Expenses				
5 Cost of Goods Sold	\$1,100	\$550	\$0	5
6 Salaries	1,053,885	1,263,654	1,477,222	6
7 Employee Benefits	445,292	400,566	565,109	7
8 Materials & Supplies	53,214	54,900	134,190	8
9 Operating Expenses	131,448	246,920	64,000	9
10 Capital Outlay	15,313	0	15,000	10
11 Total Expenses	\$1,700,252	\$1,966,590	\$2,255,521	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	\$62,351	(\$135,383)	\$638,750	18
19 Beginning Balance, July 1	(62,245)	(62,245)	(197,628)	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$106	(\$197,628)	\$441,122	21

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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
2023-24 Budget
Child Development Fund (Fund 60) - Total District

	Skyline	CSM	2023-2024 Adoption Budget		
Revenue					
1	Federal Revenue	\$65,000	\$12,000	\$77,000	1
2	State Revenue	143,380	260,100	403,480	2
3	Local Revenue	90,450	148,000	238,450	3
4	Total Revenue	\$298,830	\$420,100	\$718,930	4
Expenses					
5	Certificated Salaries	\$151,464	\$137,572	\$289,036	5
6	Classified Salaries	276,782	319,961	596,744	6
7	Employee Benefits	181,745	222,691	404,437	7
8	Materials & Supplies	25,750	45,000	70,750	8
9	Operating Expenses	39,380	3,935	43,315	9
10	Capital Outlay	0	0	0	10
11	Total Expenses	\$675,122	\$729,159	\$1,404,281	11
Transfers & Other					
12	Transfers In	\$376,292	\$309,059	\$685,351	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	\$376,292	\$309,059	\$685,351	17
Fund Balance					
18	Net Change in Fund Balance	\$0	\$0	\$0	18
19	Beginning Balance, July 1	0	0	0	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$0	\$0	\$0	21

San Mateo County Community College District
Child Development Fund (Fund 60) - Total District

	2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget		
Revenue					
1	Federal Revenue	\$111,988	\$111,988	\$77,000	1
2	State Revenue	497,627	497,627	403,480	2
3	Local Revenue	294,155	294,155	238,450	3
4	Total Revenue	\$903,771	\$903,771	\$718,930	4
Expenses					
5	Certificated Salaries	\$284,635	\$284,635	\$289,036	5
6	Classified Salaries	732,856	732,856	596,744	6
7	Employee Benefits	457,245	457,245	404,437	7
8	Materials & Supplies	91,581	91,581	70,750	8
9	Operating Expenses	1,596	1,596	43,315	9
10	Capital Outlay	3,102	3,102	0	10
11	Total Expenses	\$1,571,015	\$1,571,015	\$1,404,281	11
Transfers & Other					
12	Transfers In	\$667,245	\$667,245	\$685,351	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	\$667,245	\$667,245	\$685,351	17
Fund Balance					
18	Net Change in Fund Balance	\$0	\$0	\$0	18
19	Beginning Balance, July 1	0	0	0	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$0	\$0	\$0	21

Includes combined total of College of San Mateo and Skyline College

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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
2023-24 Budget
Student Aid Fund (Fund 7) - Total District

	Cañada	CSM	Skyline	2023-2024 Adoption Budget		
Revenue						
1	Federal Revenue	\$2,865,000	\$5,580,000	\$4,490,000	\$12,935,000	1
2	State Revenue	391,000	681,000	690,000	1,762,000	2
3	Local Revenue	440,000	610,000	470,000	1,520,000	3
4	Total Revenue	\$3,696,000	\$6,871,000	\$5,650,000	\$16,217,000	4
Expenses						
5	Certificated Salaries	\$0	\$0	\$0	\$0	5
6	Classified Salaries	0	0	0	0	6
7	Employee Benefits	0	0	0	0	7
8	Materials & Supplies	0	0	0	0	8
9	Operating Expenses	0	0	0	0	9
10	Capital Outlay	0	0	0	0	10
11	Total Expenses	\$0	\$0	\$0	\$0	11
Transfers & Other						
12	Transfers In	\$1,640,562	\$3,302,134	\$2,750,348	\$7,693,044	12
13	Other Sources	0	0	0	0	13
14	Transfers out	0	0	0	0	14
15	Contingency	0	0	0	0	15
16	Other Out Go	(5,908,481)	(11,201,690)	(9,275,309)	(26,385,480)	16
17	Total Transfers/Other	(\$4,267,919)	(\$7,899,556)	(\$6,524,961)	(\$18,692,436)	17
Fund Balance						
18	Net Change in Fund Balance	(\$571,919)	(\$1,028,556)	(\$874,961)	(\$2,475,436)	18
19	Beginning Balance, July 1	0	0	0	2,475,436	19
20	Adjustments to Beginning Balance	0	0	0	0	20
21	Net Fund Balance, June 30	(\$571,919)	(\$1,028,556)	(\$874,961)	(\$0)	21

San Mateo County Community College District

Student Aid Fund (Fund 7) - Total District

		2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget	
Revenue					
1	Federal Revenue	\$13,789,575	\$13,704,805	\$12,935,000	1
2	State Revenue	1,790,101	1,753,464	1,762,000	2
3	Local Revenue	1,626,427	1,381,695	1,520,000	3
4	Total Revenue	\$17,206,103	\$16,839,964	\$16,217,000	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	\$12,081,661	\$12,081,661	\$7,693,044	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	(29,287,764)	(26,527,568)	(26,385,480)	16
17	Total Transfers/Other	(\$17,206,103)	(\$14,445,907)	(\$18,692,436)	17
Fund Balance					
18	Net Change in Fund Balance	\$0	\$2,394,056	(\$2,475,436)	18
19	Beginning Balance, July 1	81,380	81,380	2,475,436	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$81,380	\$2,475,436	(\$0)	21

Includes combined total of Cañada College, College of San Mateo, and Skyline College.

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) - Central Services

		2022-23 Revised Budget	2022-23 Actual	2023-2024 Adoption Budget	
Revenue					
1	Federal Revenue	\$0	\$0	\$0	1
2	State Revenue	0	0	0	2
3	Local Revenue	0	142,596	0	3
4	Total Revenue	\$0	\$142,596	\$0	4
Expenses					
5	Certificated Salaries	\$0	\$0	\$0	5
6	Classified Salaries	0	0	0	6
7	Employee Benefits	7,651,456	7,116,798	6,962,490	7
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	22,185	12,190	17,185	9
10	Capital Outlay	0	0	0	10
11	Total Expenses	\$7,673,641	\$7,128,988	\$6,979,675	11
Transfers & Other					
12	Transfers In	\$300,000	\$1,121,511	\$0	12
13	Other Sources	5,494,826	3,389,723	6,979,675	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	\$5,794,826	\$4,511,234	\$6,979,675	17
Fund Balance					
18	Net Change in Fund Balance	(\$1,878,815)	(\$2,475,157)	\$0	18
19	Beginning Balance, July 1	8,265,723	8,265,723	5,790,565	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$6,386,908	\$5,790,565	\$5,790,565	21

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SUPPLEMENTAL INFORMATION

Resource Allocation Model

Full Absorption Budget

FTE Analysis

Fiscal Self-Assessment Questionnaire

Cash Flow Summary

Debt Service Payment Schedule

Interest Rates

Fund 1 Actual to Budget Analysis

FY23-24 ADOPTED RESOURCE ALLOCATION - FUND 1

Step One: Base Allocation and FTES Allocation

Prior Year Allocations:

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
	\$55,419,703	\$33,684,615	\$52,221,075	\$22,445,557	\$18,104,389	\$50,051,684	\$231,927,023
	39.21%	23.83%	36.95%				

Prior Year TOTAL FTES:

18-19 FTES	6,881	3,564	6,551				16,996
19-20 FTES	6,661	3,405	6,096				16,162
20-21 FTES	6,189	3,273	5,841				15,304
21-22 FTES	5,326	2,949	5,185				13,460
22-23 FTES	5,477	2,978	5,272				13,727
Five Year Avg.	6,107	3,234	5,789				15,130
% of Total FTES	40.36%	21.37%	38.26%				

Adjustment to PY Allocation:

	\$0.00	\$0.00	\$0.00				
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Step Two: Central Services Anticipated Expense Net Increase/Decrease

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
						\$9,807,838	\$9,807,838

Step Three: Allocate Square Footage

\$5.07

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
					\$0		\$0

Step Four: Allocate Growth Based Upon Increase/Decrease in FTES Average vs. Goals

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
23-24 FTES Projections	5,989	3,067	5,432				14,488
"New" Five Year Average	5,928	3,134	5,565				14,628
Difference	(178)	(99)	(224)				(502)
FTES Growth Allocation	\$0	\$0	\$0				\$0
International Students	\$514,390	\$135,210	\$211,398				\$860,998
Sub Total	\$514,390	\$135,210	\$211,398				\$860,998

Step Five: Allocate 20% of College Growth Allocation to DO

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
FTES Growth Allocation				\$0			\$0
International Students				\$215,250			\$215,250
Total				\$215,250			\$215,250

Step Six: Allocate Any Special Amounts Agreed Upon

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
COLA	\$3,728,664	\$2,279,456	\$3,744,121	\$1,493,988	\$924,869	2,949,649	\$15,120,747
Step & LSI	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DW Technology				\$0	\$0	\$2,351,820	\$2,351,820
College Technology	\$81,229	\$132,458	\$88,739	\$0	\$0	\$0	\$302,426
CPI	\$170,376	\$39,168	\$42,570	\$97,716	\$109,132	\$0	\$458,962
Other	\$0	\$0	\$0	-\$39,455	\$0	\$0	-\$39,455
Innovation Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$3,980,270	\$2,451,082	\$3,875,430	\$1,552,250	\$1,034,001	\$5,301,469	\$18,194,500

FY23-24 ADOPTED RESOURCE ALLOCATION - FUND 1

Step Seven: Allocate Any Remaining Available Funds (+/-)

Prior Year Allocation	\$231,927,023	
Property Tax Growth	\$13,217,310	
Other Revenue	\$6,351,489	
FY23-24 Revenue	\$251,495,822	(excludes Proposition 30/55)
Increase/Decrease from PY Allocation	\$19,568,799	
Transfer In from Fund 4 (DO)	\$0	
Reserve	\$0	
	<u>\$19,568,799</u>	
Less Allocations:		
Step One	\$0	
Step Two	\$9,807,838	
Step Three	\$0	
Step Four	\$860,998	
Step Five	\$215,250	
Step Six	\$18,194,500	
	<u>\$29,078,585</u>	
Available for Allocation	<u>-\$9,509,786</u>	

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
PY Site Allocations	\$55,419,703	\$33,684,615	\$52,221,075	\$22,445,557	\$18,104,389		\$181,875,339
% of Total	30.47%	18.52%	28.71%	12.34%	9.95%		100.00%
ADJUSTMENT PER STEP SEVEN:	<u>-\$2,897,751</u>	<u>-\$1,761,281</u>	<u>-\$2,730,504</u>	<u>-\$1,173,620</u>	<u>-\$946,631</u>		<u>-\$9,509,786</u>

Step Eight: FINAL ALLOCATION

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
PY Site Allocation	\$55,419,703	\$33,684,615	\$52,221,075	\$22,445,557	\$18,104,389	\$50,051,684	\$231,927,023
Step One	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Step Two	\$0	\$0	\$0	\$0	\$0	\$9,807,838	\$9,807,838
Step Three	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Step Four	\$514,390	\$135,210	\$211,398	\$0	\$0	\$0	\$860,998
Step Five	\$0	\$0	\$0	\$215,250	\$0	\$0	\$215,250
Step Six	\$3,980,270	\$2,451,082	\$3,875,430	\$1,552,250	\$1,034,001	\$5,301,469	\$18,194,500
Step Seven	-\$2,897,751	-\$1,761,281	-\$2,730,504	-\$1,173,620	-\$946,631	\$0	-\$9,509,786
Total Increase/Decrease	\$1,596,909	\$825,011	\$1,356,325	\$593,880	\$87,370	\$15,109,307	\$19,568,799
Subtotal	<u>\$57,016,612</u>	<u>\$34,509,626</u>	<u>\$53,577,400</u>	<u>\$23,039,437</u>	<u>\$18,191,759</u>	<u>\$65,160,991</u>	<u>\$251,495,822</u>
Proposition 55 Allocation	\$390,717	\$237,482	\$368,167	\$158,245	\$127,639	\$0	\$1,282,249
FY23-24 Site Allocation	<u>\$57,407,329</u>	<u>\$34,747,108</u>	<u>\$53,945,566</u>	<u>\$23,197,682</u>	<u>\$18,319,397</u>	<u>\$65,160,991</u>	<u>\$252,778,071</u>

Estimated Total Revenue **\$252,778,071**

Full Absorption Budget for 23/24 Fund 1

	Skyline	Cañada	CSM	District Office	Facilities	Central Svcs	Total
23/24 Site Allocations	\$ 57,407,329	\$ 34,747,108	\$ 53,945,566	\$ 23,197,682	\$ 18,319,397	\$ 65,160,989	\$ 252,778,071
Central Services	\$ 19,251,463	\$ 13,136,789	\$ 21,024,707	\$ 6,672,976	\$ 5,075,053	\$ (65,160,989)	\$ -
Subtotal	\$ 76,658,793	\$ 47,883,897	\$ 74,970,273	\$ 29,870,658	\$ 23,394,451	\$ -	\$ 252,778,071
Facilities Allocation	\$ 7,341,802	\$ 6,416,936	\$ 9,308,942	\$ 326,771	\$ (23,394,451)		\$ -
Subtotal	\$ 84,000,594	\$ 54,300,833	\$ 84,279,215	\$ 30,197,429	\$ -	\$ -	\$ 252,778,071
District Office	\$ 10,983,898	\$ 7,162,579	\$ 12,050,952	\$ (30,197,428)			\$ -
Total	\$ 94,984,492	\$ 61,463,412	\$ 96,330,167	\$ 0	\$ -	\$ -	\$ 252,778,071
% of Total funding	38%	24%	38%				
Resident FTES Goal for 23/24	5,599	2,830	4,938				13,367
% of Total FTES	42%	21%	37%				
\$ per FTES	\$ 16,965	\$ 21,719	\$ 19,508				\$ 18,911
\$ before absorption	\$ 10,253	\$ 12,278	\$ 10,925				
% of base amt/total	60%	57%	56%				

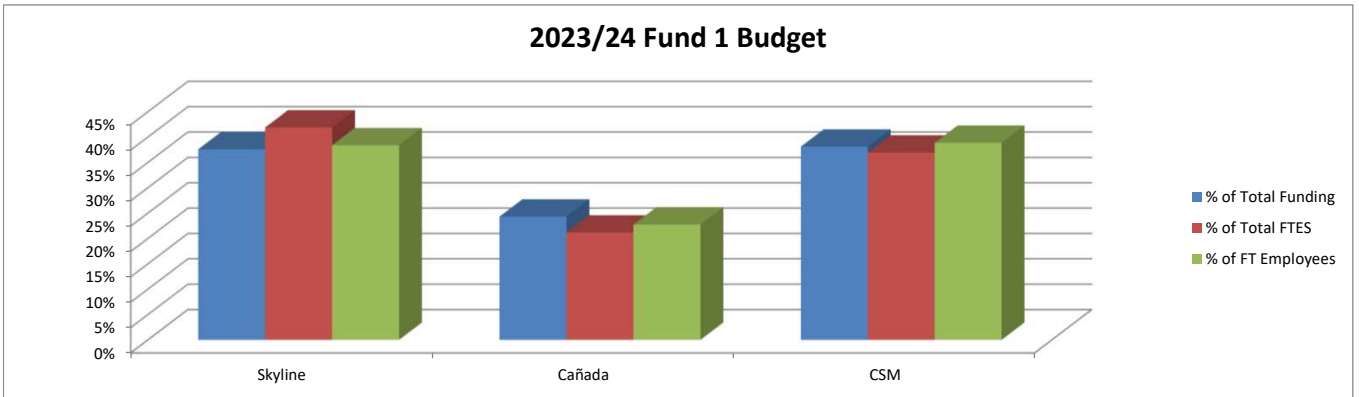
Detail of Allocations

Central Services:

Utilities	31%	27%	40%	1%			
Square footage	560,098	489,541	710,169	24,929			1,784,737
	\$ 2,462,120	\$ 2,151,961	\$ 3,121,814	\$ 109,585		\$ (7,845,479)	
Retiree/other benefits	28%	17%	28%	14%	13%		
Based upon # of FTE (Position Control)	341	202	345	168	157		1,212
	\$ 1,496,376	\$ 886,735	\$ 1,514,875	\$ 737,246	\$ 690,801	\$ (5,326,032)	
Insurance							
Based upon square footage	\$ 1,199,483	\$ 1,048,381	\$ 1,520,869	\$ 53,387		\$ (3,822,119)	
Managed hiring				\$ 250,000		\$ (250,000)	
Salary commitments							
Based upon # of FTE (Position Control)	341	202	345	168	157		1212
	\$ 4,248,250	\$ 2,517,463	\$ 4,300,770	\$ 2,093,062	\$ 1,961,201	\$ (15,120,747)	
Staff development							
Based upon # of FTE (Position Control)	\$ 224,879	\$ 133,261	\$ 227,659	\$ 110,795	\$ 103,815	\$ (800,409)	
Districtwide Technology							
PCs	1,106	1,027	1,407	241			
Macs	323	265	531	15			
Total	1,429	1,292	1,938	256			
Percent of Computers	29%	26%	39%	5%			
	\$ 2,132,742	\$ 1,928,274	\$ 2,892,410	\$ 382,073		\$ (7,335,499)	
Consultant/Legal/Election							
Percent of Budget	31%	19%	29%	12%	10%		
	\$ 240,195	\$ 145,384	\$ 225,711	\$ 97,060	\$ 76,649	\$ (785,000)	
College-Generated Revenues							
Per Site	\$ 134,746	\$ 45,064	\$ 97,341	\$ -	\$ -	\$ (277,151)	
Apprenticeship							
Per college	\$ 58,429		\$ 492,791			\$ (551,220)	
Museum of Tolerance							
Per college	\$ 26,667	\$ 26,667	\$ 26,667	\$ -		\$ (80,000)	
Remaining Central Svcs to Absorb	\$ 7,027,575	\$ 4,253,602	\$ 6,603,800	\$ 2,839,767	\$ 2,242,587	\$ (22,967,332)	

Full Absorption Budget for 23/24 Fund 1

	Skyline	Cañada	CSM	District Office	Facilities	Central Svcs	Total
District Office:							
General Services							
Percent of Budget	\$ 426,436	\$ 258,110	\$ 400,721	\$ (1,085,268)			
Business / Administrative Services							
Percent of Budget	\$ 1,853,433	\$ 1,121,833	\$ 1,741,667	\$ (4,716,933)			
Information Technology							
PCs	1,106	1,027	1,407	241			
Macs	323	265	531	15			
Total	1,429	1,292	1,938	256			
Percent of Computers	29%	26%	39%	5%			
	\$ 3,345,435	\$ 3,024,704	\$ 4,537,056	\$ 599,322			
Human Resources							
Based upon # of FTE (Position Control)	\$ 1,156,570	\$ 685,370	\$ 1,170,869	\$ (3,012,809)			
International Education							
Number of Int'l FTES	200	87	250				537
	\$ 570,310	\$ 248,085	\$ 712,887	\$ (1,531,282)			
Chancellor's Office/Foundation/Board							
Based upon # of FTE (Position Control)	\$ 914,711	\$ 542,047	\$ 926,020	\$ (2,382,778)			
Educational Services							
Based upon # of FTE (Position Control)	\$ 675,021	\$ 400,010	\$ 683,366	\$ (1,758,397)			
Community & Government Relations							
Based upon # of FTE (Position Control)	\$ 181,376	\$ 107,481	\$ 183,618	\$ (472,475)			
Remaining Allocation							
Percent of Budget	\$ 1,860,605	\$ 774,939	\$ 1,694,747	\$ (4,330,291)			



San Mateo County Community College District

FTES Analysis

	Annual 2017-18	Annual 2018-19	Annual 2019-20	Annual 2020-21	Annual 2021-22	Annual 2022-23
College of San Mateo						
Resident						
Fall & Spring	5,016	4,842	4,600	4,342	4,005	4,179
Fall & Spring (N/C*)	3	2	1	1	1	0
Summer	649	639	636	900	679	590
Summer (N/C*)	0	0	0	0	0	0
Total, Resident	5,667	5,484	5,238	5,242	4,685	4,769
Apprenticeship	99	101	109	108	98	84
Flex-time	5	6	12	12	15	12
Non-Resident						
Fall & Spring	966	886	684	421	351	363
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	737	478	387	407
Total, College of San Mateo	6,817	6,551	6,096	5,841	5,185	5,272
Cañada College						
Resident						
Fall & Spring	2,933	2,836	2,701	2,550	2,327	2,358
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	3,390	3,276	3,134	3,056	2,756	2,743
Apprenticeship	0	0	0	0	0	0
Flex-time	5	5	5	3	4	5
Non-Resident						
Fall & Spring	225	248	232	183	171	207
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	266	282	266	214	189	230
Total, Cañada College	3,661	3,563	3,405	3,273	2,949	2,978

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

	Annual 2017-18	Annual 2018-19	Annual 2019-20	Annual 2020-21	Annual 2021-22	Annual 2022-23
Skyline College						
Resident						
Fall & Spring	5,784	5,580	5,383	4,770	4,110	4,321
Fall & Spring (N/C*)	34	24	27	5	2	13
Summer	829	800	788	1,036	893	742
Summer (N/C*)	5	2	4	0	1	0
Total, Resident	6,652	6,406	6,202	5,811	5,006	5,077
Apprenticeship	2	2	4	1	4	3
Flex-time	4	7	7	13	14	20
Non-Resident						
Fall & Spring	408	414	401	305	268	334
Fall & Spring (N/C*)	3	2	2	1	0	1
Summer	50	50	46	55	35	42
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	461	465	448	362	304	378
Total, Skyline College	7,118	6,881	6,661	6,187	5,327	5,478
District						
Resident						
Fall & Spring	13,733	13,259	12,684	11,662	10,442	10,858
Fall & Spring (N/C*)	36	26	35	9	2	14
Summer	1,935	1,878	1,848	2,436	2,002	1,716
Summer (N/C*)	5	2	6	2	1	0
Total, Resident	15,709	15,165	14,573	14,109	12,447	12,589
Apprenticeship	101	103	113	109	101	87
Flex-time	14	18	24	29	33	38
Non-Resident						
Fall & Spring	1,599	1,547	1,316	909	790	905
Fall & Spring (N/C*)	4	2	3	1	1	1
Summer	170	159	133	144	89	108
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	1,773	1,708	1,452	1,054	880	1,014
Total, District	17,597	16,995	16,162	15,302	13,461	13,728

*N/C = Non-credit

California Community Colleges

Sound Fiscal Management

2022-23 Self-Assessment Checklist

1. Deficit Spending - Is this area acceptable? **Yes** / **No**

- Is the district spending within their revenue budget in the current year?
 - *Yes, the District has had a surplus in 2019/20, 2020/21. The District is projecting a deficit for 2021/22 and 2022/23; however, this is related to transfers-out to fund future capital projects. The District continues to carrying over balances to support various programs and setting aside funds for capital improvement projects.*
- Has the district controlled deficit spending over multiple years?
 - *Yes, the District's Unrestricted GF Net Change in Fund Balance for 2017/18 was + \$4,294,623 for 2018/19 was + \$4,982,080 for 2019/20 was + \$12,563,705, for 2020/21 was \$8,132,739, for 2021/22 was -\$6,214,984. The negative reflects additional transfers out to the capital outlay fund for various projects.*
- Is deficit spending addressed by fund balance, ongoing revenue increases, or expenditure reductions?
 - *Currently not relevant; however, deficit spending would be addressed by a combination of drawing from fund balance, revenue increases, and expenditure reductions.*
- Are district revenue estimates based upon past history?
 - *District revenue estimates are based upon a combination of past history, as well as projections for local property tax (growth in assessed valuation), changes to redevelopment agency funding, enrollment data and projections, as well as state budget allocations.*
- Does the district automatically build in growth revenue estimates?
 - *The District monitors changes in assessed valuation on a daily basis and changes in property taxes received. State growth funding no longer affects the District given its community-supported (basic aid) status.*

2. Fund Balance – Is this area acceptable? **Yes** / **No**

- Is the district's fund balance stable or consistently increasing?
 - *The District's fund balance is stable with an increase of \$1,917,756 (or 3.44%) from 2019/20 to 2021-22. The fund balance for the District's Unrestricted GF was \$38,177,408 in 2017/18, was \$43,159,488 for 2018/19, was \$55,723,193 for 2019/20 was \$63,855,933 for 2020/21 and was \$57,640,949 for 2021/22.*
- Is the fund balance increasing due to on-going revenue increases and/or expenditure reductions?
 - *The fund balance is stable, reflecting increases in revenue matched by modest increases in expenditures.*

3. Enrollment - Is this area acceptable? **Yes** / **No**

- Has the district's enrollment been increasing or stable for multiple years?
 - *The District's resident enrollment has declined steadily with the decline in unemployment in the Bay Area coupled with the impact of the pandemic. Headcount increased slightly while FTES declined during the pandemic. Non-Resident student enrollment had increased in the years prior to the pandemic and the Trump Administration due to its restrictive immigration policy. The District introduced various initiatives to address declining enrollment such as the expansion of the Promise Scholars Program and Free College Initiatives. In Spring 2022/23, the District experienced an increase in enrollment as a result of increased outreach and the introduction of the afore-mentioned initiatives. Preliminary data indicates that this trend persists into 2023-23.*

San Mateo County Community College District

- Are the district's enrollment projections updated at least semiannually?
 - *The District's current year enrollment projections are updated at P-1 and P-2. The District also projects enrollments at least three times annually for the following two years, which are informed by P-1, P-2, and P-A.*
- Are staffing adjustments consistent with the enrollment trends?
 - *The colleges adjust their adjunct faculty hiring to match their enrollment projections and class offerings.*
- Does the district analyze enrollment and full time equivalent students (FTES) data?
 - *Yes. The CBO works with the VPIs to review the enrollment estimates and compare trends to historical data.*
- Does the District track historical data to establish future trends between P-1 and annual for projection purposes?
 - *Yes. The historical data includes P-1, P-2 and P-A and includes a review of the estimates after P-A.*
- Has the District avoided stabilization funding?
 - *Currently not relevant given the District's community-supported (basic aid) status, the District is no longer eligible for stabilization / restoration funding.*

4. Unrestricted General Fund Balance – Is this area acceptable? **Yes** / No

- Is the District's unrestricted general fund balance consistently maintained at or above the recommended minimum prudent level (5% of the total unrestricted general fund expenditures)?
 - *Beginning with 2018/19, the District reached its goal of setting aside 15% reserves. The District adopts budgets that maintain and continues to plan to maintain a 15% reserve and historically exceeds the 15% reserve at the end of the fiscal year.*
- Is the District's unrestricted fund balance maintained throughout the year?
 - *Mostly, although the District does not post mid-year accruals of revenue and some sources of revenue lag (e.g., lottery). If the accruals were done, the balance would be fairly consistent.*

5. Cash Flow Borrowing - Is this area acceptable? **Yes** / No

- Can the district manage its cash flow without interfund borrowing?
 - *The District has adequate cash preventing the need for a TRANS for many years. Annually the Board adopts an inter-fund borrowing resolution to smooth cash flow as needed.*
- Is the district repaying TRANS and/or borrowed funds within the required statutory period?
 - *Yes.*

6. Bargaining Agreements - Is this area acceptable? **Yes** / No

- Has the district settled bargaining agreements within new revenue sources during the past three years?
 - *The District reached agreement with CSEA, AFSCME, and non-exempt non-represented groups through 2024/25; with exempt non-represented groups through 2022/23; and with AFT through 2021/22.*
- Did the district conduct a pre-settlement analysis identifying an ongoing revenue source to support the agreement?
 - *The analyses are ongoing.*
- Did the district correctly identify the related costs?
 - *Yes, increases in personnel costs including step/column, cost-of-living adjustments, statutory benefits and health and welfare benefits are determined when any analysis is done.*
- Did the district address budget reductions necessary to sustain the total compensation increase?
 - *Budget reductions have not been necessary in the past and are not assumed for future settlements.*

7. Unrestricted General Fund Staffing - Is this area acceptable? Yes / No

- Is the district ensuring it is not using one-time funds to pay for permanent staff or other ongoing expenses?
 - *Permanent staff are controlled through position control and are budgeted out of each entity's site allocation, which is derived in the budgeting process from ongoing revenues.*
- Is the percentage of district general fund budget allocated to salaries and benefits at or less than the statewide average (i.e., the statewide average for 2003-04 is 85%)?
 - *Yes. The District's Annual Unrestricted GF Budgets allocated the following towards salaries and benefits: 2016/17 = 79.22%; 2017/18 = 80.45%; 2018/19 = 82.50%; 2019/20 = 76.49%; 2020/21 = 72.48%; 2021/22 = 74.82% and 2022/23 = 75.18%.*

8. Internal Controls - Is this area acceptable? Yes / No

- Does the district have adequate internal controls to insure the integrity of the general ledger?
 - *Yes. The District has had no audit findings for internal controls.*
- Does the district have adequate internal controls to safeguard the district's assets?
 - *Yes. The District has had no audit findings for internal controls.*

9. Management Information Systems - Is this area acceptable? Yes / No

- Is the district data accurate and timely?
 - *Banner is real time and information is updated automatically in a variety of instances.*
- Are the county and state reports filed in a timely manner?
 - *All reports are filed on time.*
- Are key fiscal reports readily available and understandable?
 - *Banner reports are readily available and managers are trained in Banner.*

10. Position Control – Is this area acceptable? Yes / No

- Is position control integrated with payroll?
 - *Position control was integrated with payroll when Banner payroll was implemented in January 2007.*
- Does the district control unauthorized hiring?
 - *With the implementation of Banner payroll, all positions are approved in advance and no person can receive a paycheck without having his or her paperwork entered into Banner by HR staff and being assigned to an approved position. Furthermore, both the District's Budget Officer, College CBOs, and HR sign-off on personnel action forms for new hires creating a triple validation process.*
- Does the district have controls over part-time academic staff hiring?
 - *Part-time academic staff hiring is controlled by the College Instructional Offices and monitored by Human Resources.*

11. Budget Monitoring - Is this area acceptable? Yes / No

- Is there sufficient consideration to the budget, related to long-term bargaining agreements?
 - *All District proposals are costed out for at least 3 years prior to finalizing the proposals.*
- Are budget revisions completed in a timely manner?
 - *Budget revisions are taken to the Board twice a year for ratification. Revisions are approved daily by the College CBOs and the District's Budget Officer.*
- Does the district openly discuss the impact of budget revisions at the board level?
 - *The Board ratifies budget revisions. Any use of contingency funds must be approved by a 2/3 majority of the Board.*
- Are budget revisions made or confirmed by the board in a timely manner after the collective bargaining agreements are ratified?

San Mateo County Community College District

- *The District's resource allocation model provides budget for the increased cost of personnel. Accordingly, the budget does not have to be revised to account for negotiated items. Additionally, whenever possible, the District negotiates multi-year agreements with constituency groups.*
- Has the district's long-term debt decreased from the prior fiscal year?
 - *Yes. Pursuant to the voters' approval, the District has outstanding General Obligation Bonds which are currently being paid off via ad-valorem taxes.*
- Has the district identified the repayment sources for the long-term debt?
 - *General Obligation Bonds are paid through property taxes.*
- Does the district compile annualized revenue and expenditure projections throughout the year?
 - *The District Committee on Budget and Finance reviews revenue and expenditure projections for the current and three future years.*

12. Retiree Health Benefits - Is this area acceptable? **Yes / No**

- Has the district completed an actuarial calculation to determine the unfunded liability?
 - *The District completes a full actuarial study every two years and a "rollforward study" every other year in between the full study. The latest actuarial study fully indicates that the District is compliant with GASB 74/75.*
- Does the district have a plan for addressing the retiree benefits liabilities?
 - *The District is on a payasyou-go plan for current retirees, but has also established a self-assessment for future OPEB benefits in line with the actuarial study. The District established an OPEB Trust and has fully-funded its liability. As of the latest actuarial study dated June 2022, the liability was funded at 103%. The District also capped lifetime benefits in the 1990's to minimize the OPEB liability.*

13. Leadership/Stability - Is this area acceptable? **Yes / No**

- Has the district experienced recent turnover in its management team (including the Chief Executive Officer, Chief Business Officer and Board of Trustees)?
 - *Yes. In 2022/23, the Chancellor retired and the Board of Trustees appointed Dr. Melissa Moreno as Interim Chancellor. As a result of this, Skyline College appointed Joe Morello, Vice president of Administrative Services as an Interim President until 6/30/2023. Starting with 2023/24 fiscal year, Newin Orante will fill in as Skyline College Interim President. The District also received two new trustees in 2022/23.*

14. District Liability – Is this area acceptable? **Yes / No**

- Has the district performed the proper legal analysis regarding potential lawsuits that may require the district to maintain increased reserve levels?
 - *Yes, this is done as part of the year-end close every year.*
- Has the district set up contingent liabilities for anticipated settlements, legal fees, etc?
 - *None are currently needed.*

15. Reporting – Is this area acceptable? **Yes / No**

- Has the district filed the annual audit report with the System Office on a timely basis?
 - *The latest audit report was filed in December 2022 for 2021/22. The current contract with the auditors specifies that the audit must be complete and filed by December 31.*
- Has the district taken appropriate actions to address material findings cited in their annual audit report?
 - There has been only one finding in 2021/22.
 - *The District failed to meet the required 50 percent minimum- the District expended more on non-instructional costs than instructional costs in Current Expense of Education. The District is monitoring this issue as it implements the student-centered priorities outlined in the Board approved Strategic Plan. In 2020/21 an additional \$700,000 was allocated towards compliance efforts and the District allocated an additional \$1.5m in state funds in 2021/22 towards this effort. In 2022/23 The District and AFT entered an MOU under which the*

San Mateo County Community College District

District will place instructional faculty on a schedule that includes the same columns and steps that appear on the regular salary schedule as negotiated with AFT. The District is in the process of developing a 10-year plan towards compliance.

- Has the district met the requirements of the 50 percent law?
 - *No, the District expended more on non-instructional costs than instructional costs in Current Expense of Education for the past several years.*
- Have the Quarterly Financial Status Reports (CCFS-311Q), Annual Financial and Budget Reports (CCFS-311), and Apportionment Attendance Reports (CCFS-320) been submitted to the System Office on or before the stated deadlines?
 - *Yes, all have been timely.*

San Mateo County Community College District
DISTRICT CASH FLOW SUMMARY

FOR THE QUARTER ENDING JUNE 30, 2023

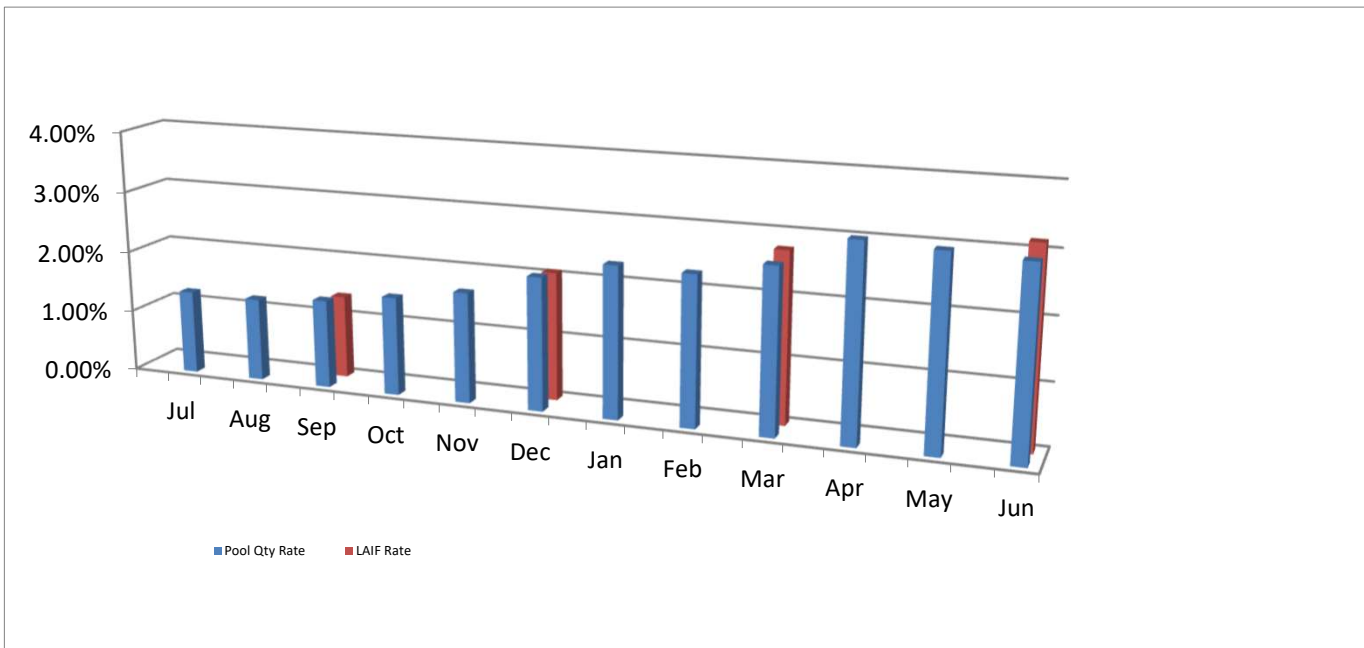
	GENERAL FUND	Payroll Fund	GENERAL RESTRICTED FUND	INSURANCE & Debt Services FUND	CAPITAL OUTLAY FUND	CHILD CARE FUND	STUDENT AID FUND	POST-RETIREMENT RESERVES
Beg. Cash Balance in County Treasury	35,392,795.32	6,280,475.25	28,122,860.19	72,499,169.18	226,674,140.96	5,888.90	64,647.03	
Cash inflow from operations:								
Year-to-date Income	252,263,825.28		63,166,304.86	67,669,485.79	50,224,917.33	1,571,015.36	28,921,624.32	4,653,830.37
Accounts Receivable	(5,422,132.92)	(4,045.84)	1,866,017.28	(406,158.99)	1,765,888.70	356,896.68	(4,006,754.87)	32,654.38
Advances / Prepaid	(342,852.02)	(123,379.35)	(72,551.66)	111,796.00	(2,859,665.68)			(51,740.80)
Cash awaiting for deposit								
Total Income	281,891,635.66	6,153,050.06	93,082,630.67	139,874,291.98	275,805,281.31	1,933,800.94	24,979,516.48	4,634,743.95
Cash outflow for operations:								
Year to date expenditure	264,242,019.07		61,940,622.40	65,561,565.01	48,001,731.61	1,571,015.36	26,527,568.02	7,128,987.83
Deferred Income	(3,357,830.04)		(16,930,260.38)		2,795.00	(6,063.25)	42,405.00	
Account Payable	(5,149,058.70)	(3,814,317.67)	523,980.54	(397,751.29)	(8,644,605.17)	273,724.94	(1,631,844.85)	2,177.70
Cash Balance From Operations	26,156,505.33	9,967,367.73	47,548,288.11	74,710,478.26	236,445,359.87	95,123.89	41,388.31	(2,496,421.58)
Other Cash inflow								
Medical Flex Plan / Revolv. Fund	-			-				
TRANS	-							
Trusts (JPA & 3CBG)								
Beg. Investment Balance								
LAIIF Balance	618.03							
County Pool Balance	-							7,846,599.19
Special Bond								
C.O.P. & Others	29,879,395.91				5,000.00			
Total Beg. Balance	29,880,013.94				5,000.00			
Y.T.D. Investment Balance								
LAIIF Balance	632.50							
County Pool Balance	-							5,350,177.61
Special Bond								
C.O.P./Bank CD	30,042,397.14				5,000.00			
Y.T.D. Balance	30,043,029.64				5,000.00			
Net Cash changes from Investment	(163,015.70)							
Net changes from unrealized gain / (loss)								
Cash Balance in County Treasury	25,993,489.63	9,967,367.73	47,548,288.11	74,710,478.26	236,445,359.87	95,123.89	41,388.31	
Net Cash (Excluding TRANS & Trusts)	25,993,489.63	9,967,367.73	47,548,288.11	74,710,478.26	236,445,359.87	95,123.89	41,388.31	-

**San Mateo County Community College District
Combined Debt Service Schedules**

FY	Election of 2001 Authorization	Election of 2005 Authorization	2014 Refunding Bonds	2015 Bonds	2018 Bonds	2018 Refunding Bonds	2019 Forward		2021 Refunding Bonds	Total
							Delivery Refunding Bonds	Refunding Bonds		
23-24	11,985,000	22,325,000	435,350	463,125	11,417,125	1,325,388	1,136,250	1,136,250	14,433,420	63,520,657
24-25	12,785,000	23,905,000	3,592,625	634,000	11,861,750	1,325,388	1,136,250	1,136,250	10,720,507	65,960,519
25-26	13,630,000	25,575,000	0	809,750	12,321,625	1,325,388	1,136,250	1,136,250	14,491,470	69,289,482
26-27	14,520,000	27,345,000	0	0	13,043,375	1,325,388	1,136,250	1,136,250	15,343,502	72,713,515
27-28	21,785,000	29,205,000	0	0	13,534,500	1,325,388	1,136,250	1,136,250	10,000,526	76,986,663
28-29	22,930,000	31,165,000	0	0	14,048,500	1,325,388	1,136,250	1,136,250	10,137,631	80,742,769
29-30	6,895,000	33,245,000	0	0	14,577,750	1,325,388	1,136,250	1,136,250	27,328,570	84,507,958
30-31	31,940,000	35,425,000	0	0	15,124,625	1,325,388	1,136,250	1,136,250	9,656,187	94,607,450
31-32	0	34,995,000	0	0	15,764,375	1,325,388	1,136,250	1,136,250	19,634,794	72,855,806
32-33	0	36,680,000	0	0	16,353,750	1,325,388	1,136,250	1,136,250	12,907,206	68,402,594
33-34	0	39,325,000	0	0	16,966,125	1,325,388	1,136,250	1,136,250	12,928,257	71,681,020
34-35	0	42,110,000	0	0	17,651,725	1,325,388	1,136,250	1,136,250	12,945,026	75,168,389
35-36	0	45,035,000	0	0	18,319,125	9,488,788	1,136,250	1,136,250	4,741,244	78,720,406
36-37	0	48,110,000	0	0	19,518,225	9,224,188	4,587,750	1,148,431	1,148,431	82,588,593
37-38	0	51,350,000	0	0	20,235,825	8,937,188	4,869,000	1,148,431	1,148,431	86,540,443
38-39	0	54,750,000	0	0	21,001,250	8,644,094	5,156,000	1,148,431	1,148,431	90,699,774
39-40	0	0	0	0	21,783,563	0	5,452,125	1,148,431	1,148,431	28,384,118
40-41	0	0	0	0	22,490,250	0	5,760,500	1,148,431	1,148,431	29,399,181
41-42	0	0	0	0	22,684,875	0	0	7,796,910	0	30,481,785
42-43	0	0	0	0	23,548,250	0	0	8,134,064	0	31,682,314
43-44	0	0	0	0	24,434,000	0	0	8,492,950	0	32,926,950
44-45	0	0	0	0	25,355,875	0	0	8,859,541	0	34,215,416
45-46	0	0	0	0	26,316,875	0	0	9,242,960	0	35,559,835
Total:	\$136,470,000	\$580,545,000	\$4,027,975	\$1,906,875	\$418,353,338	\$52,198,906	\$40,596,625	\$223,536,917	\$1,457,635,636	

2022-23 Interest Rates for County Pool Vs Sacramento LAIF

	<u>Pool Qty Rate</u>	<u>LAIF Rate</u>
Jul	1.36%	
Aug	1.34%	
Sep	1.44%	1.35%
Oct	1.60%	
Nov	1.79%	
Dec	2.15%	2.07%
Jan	2.44%	
Feb	2.41%	
Mar	2.65%	2.74%
Apr	3.13%	
May	3.07%	
Jun	3.02%	3.15%

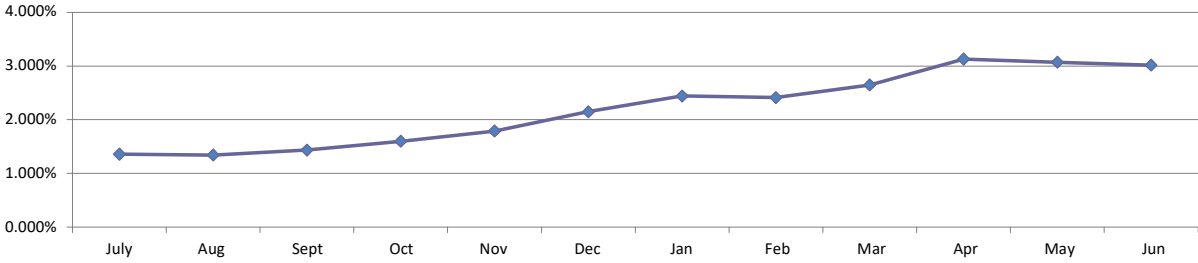


County Interest Rate

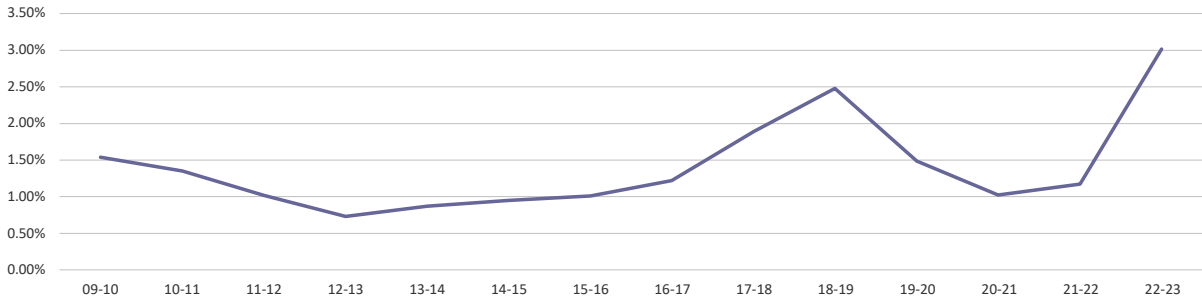
	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>	<u>17-18</u>	<u>18-19</u>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>	<u>22-23</u>
July	1.12%	1.25%	1.04%	0.77%	0.75%	0.70%	0.72%	0.900%	1.250%	2.000%	2.336%	1.718%	1.075%	1.358%
Aug	0.92%	1.48%	1.25%	0.88%	0.75%	0.77%	0.85%	0.920%	1.350%	2.020%	2.281%	1.467%	1.164%	1.344%
Sept	1.02%	1.64%	1.31%	0.98%	0.79%	0.82%	0.84%	0.944%	1.351%	2.060%	2.186%	1.627%	1.008%	1.437%
Oct	1.04%	1.25%	1.04%	0.88%	0.75%	0.80%	0.90%	0.900%	1.300%	2.160%	2.105%	1.370%	1.024%	1.600%
Nov	1.10%	1.25%	1.04%	1.00%	0.75%	0.80%	0.90%	1.130%	1.300%	2.230%	1.959%	1.330%	0.962%	1.790%
Dec	1.11%	1.04%	1.19%	0.97%	0.72%	0.83%	0.88%	1.042%	1.321%	2.315%	1.879%	1.093%	0.900%	2.148%
Jan	1.02%	1.10%	1.01%	0.75%	0.75%	1.00%	0.89%	1.050%	1.400%	2.450%	1.967%	1.067%	0.885%	2.443%
Feb	1.02%	1.15%	1.02%	0.75%	0.75%	0.88%	0.92%	1.100%	1.500%	2.450%	1.871%	1.279%	0.953%	2.414%
Mar	1.01%	1.12%	1.04%	0.84%	0.75%	0.98%	0.99%	1.129%	1.633%	2.505%	1.762%	1.112%	0.999%	2.650%
Apr	0.94%	1.07%	1.00%	0.73%	0.62%	0.65%	0.88%	1.130%	1.709%	2.452%	1.717%	0.974%	1.020%	3.130%
May	1.15%	1.10%	1.00%	0.73%	0.67%	0.80%	0.97%	1.180%	1.828%	2.494%	1.557%	0.959%	1.062%	3.072%
Jun	1.54%	1.35%	1.02%	0.73%	0.87%	0.95%	1.01%	1.218%	1.888%	2.476%	1.485%	1.022%	1.170%	3.017%

County Investment Pool Rate of Return

by Month in 2022-23



Rate of Return at each Fiscal Year End June 30



LAIF

	09-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23
July														
August														
September	0.90%	0.51%	0.38%	0.35%	0.26%	0.24%	0.32%	0.60%	1.07%	2.16%	2.45%	0.84%	0.24%	1.35%
October														
November														
December	0.60%	0.46%	0.38%	0.32%	0.26%	0.25%	0.37%	0.68%	1.20%	2.40%	2.29%	0.63%	0.23%	2.07%
January														
February														
March	0.56%	0.51%	0.38%	0.28%	0.23%	0.26%	0.46%	0.78%	1.51%	2.55%	2.03%	0.44%	0.32%	2.74%
April														
May														
June	0.56%	0.48%	0.38%	0.24%	0.22%	0.28%	0.55%	0.92%	1.90%	2.57%	1.36%	0.33%	0.75%	3.15%
Qty Avg	0.66%	0.49%	0.38%	0.30%	0.24%	0.26%	0.43%	0.75%	1.42%	2.42%	2.03%	0.56%	0.39%	2.33%

SMCCCD Budget vs. Actual FY 2022-23

Fund 1

	Adopted Budget	Revised Budget	Actual 2022-23	Variance (Adopted to Actual)	Variance (Revised to Actual)
Revenue-Local					
Property Taxes					
Base Revenue	186,873,741	188,403,476	188,403,476	(1,529,735)	-
Redevelopment Agency	14,699,049	17,088,561	17,088,561	(2,389,512)	-
Student Fees					
Enrollment Fees (\$46)	7,916,079	8,715,877	8,715,877	(799,798)	-
Out-of State Non-Resident	2,076,765	1,548,137	1,548,137	528,629	-
International Non-Resident	4,196,590	4,485,081	4,485,081	(288,491)	-
Interest	2,000,000	5,853,525	5,853,525	(3,853,525)	-
<i>GASB Entries (Unrealized Gain/loss)</i>	-	-	(288,632)	288,632	288,632
Transfers In / Other Sources	-	9,849,038	9,849,038	(9,849,038)	-
Other	226,097	1,748,574	1,748,574	(1,522,477)	-
Total Local Revenue	217,988,321	237,692,269	237,403,636	(19,415,315)	288,632
Revenue-State					
Proposition 55 (EPA)	1,299,004	1,307,818	1,307,818	(8,814)	-
Lottery	2,259,400	3,023,906	3,023,906	(764,506)	-
F/T Faculty	3,476,591	3,476,591	3,476,591	-	-
P/T Faculty Parity	287,293	337,356	337,356	(50,063)	-
P/T Faculty Office Hours / Medical	688,578	757,662	757,662	(69,084)	-
Apprenticeship	638,661	620,893	620,893	17,768	-
Mandated Costs	407,755	447,172	447,172	(39,417)	-
Total State Revenue	9,057,282	9,971,398	9,971,398	(914,116)	-
<i>STRS On-Behalf</i>	<i>6,180,422</i>	<i>5,076,032</i>	<i>5,076,032</i>	<i>1,104,390</i>	-
<i>GASB Entries (Unrealized Gain/loss) Net</i>	-	-	(187,241)	187,241	187,241
TOTAL REVENUE	233,226,025	252,739,699	252,263,825	(19,037,800)	475,873
Salaries					
Full-Time Faculty Salaries	49,767,195	40,814,930	40,547,261	9,219,934	267,669
FT Faculty Total	49,767,195	40,814,930	40,547,261	9,219,934	267,669
Summer School Salaries	4,225,341	4,453,318	4,453,318	(227,977)	-
Summer School Total	4,225,341	4,453,318	4,453,318	(227,977)	-
Part-Time Faculty Salaries / Overload	18,102,377	22,066,838	20,581,098	(2,478,721)	1,485,741
PT Faculty / Overload Total	18,102,377	22,066,838	20,581,098	(2,478,721)	1,485,741
Classified Staff Salaries	51,711,530	46,389,708	46,389,708	5,321,823	-
Classified Total	51,711,530	46,389,708	46,389,708	5,321,823	-
Administration Salaries	12,606,686	12,521,268	12,521,268	85,418	-
Administration Total	12,606,686	12,521,268	12,521,268	85,418	-
Hourly Salaries / Overtime	3,469,292	4,284,157	3,984,733	(515,442)	299,424
Students and Other Hourly Total	3,469,292	4,284,157	3,984,733	(515,442)	299,424
TOTAL SALARIES	139,882,421	130,530,219	128,477,385	11,405,036	2,052,834
Benefits					
Summer School	113,000	741,890	741,890	(628,890)	-
Part-Time Faculty Health Ins. Reimbursements	350,000	330,619	330,619	19,381	-
Non-Hourly Personnel Benefits	47,253,214	45,931,686	45,820,564	1,432,650	111,122
Hourly Personnel Statutory Benefits	470,309	2,779,022	2,779,022	(2,308,713)	-
<i>STRS On-Behalf</i>	<i>6,180,422</i>	<i>5,076,032</i>	<i>5,076,032</i>	<i>1,104,390</i>	-
TOTAL BENEFITS	54,366,945	54,859,250	54,748,128	(381,183)	111,122
TOTAL SALARIES AND BENEFITS	194,249,365	185,389,469	183,225,513	11,023,852	2,163,956
Operating Expenses					
Supplies and Materials	5,244,257	2,569,425	2,268,651	2,975,605	300,773
Other Operating Expenses and Services	43,180,457	29,577,385	18,905,637	24,274,821	10,671,749
Capital Outlay	957,279	702,625	361,234	596,045	341,390
Total Operating Expenses	49,381,994	32,849,435	21,535,522	27,846,471	11,313,912
Other Outgo / Transfers Out	14,734,168	59,640,296	59,480,983	(44,746,816)	159,313
TOTAL EXPENSES	258,365,527	277,879,200	264,242,019	(5,876,492)	13,637,181
NET	(25,139,502)	(25,139,502)	(11,978,194)	(13,161,308)	(13,161,308)

