



SAN MATEO COUNTY
COMMUNITY
COLLEGE DISTRICT

FISCAL YEAR 2022-2023

**ADOPTION
BUDGET
REPORT**

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2022-2023 Adoption Budget

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CHANCELLOR'S LETTER

September 2022

Dear Colleagues and Friends,

Student success remains the District's top priority and this budget is a clear reflection of that commitment. By investing additional resources into the District's *Free Community College Initiative*, and expanding important completion initiatives such as the Promise Scholars Program, more students in our community will have access to a quality higher education. This budget also invests significant resources in providing for the complete basic needs portfolio of students with allocations for the Food Insecurity Assistance program, 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 support to gain economic and social mobility in their personal and professional lives.

This budget continues to reflect the District's commitment to social justice, equity, diversity and pledge to being an anti-racist institution. The District is committed to further prioritization of resources to ensure that barriers to racial and socio-economic progress are removed and that everyone – students, faculty, staff and members of the broader District community – find our colleges to be welcoming, accepting and supportive places to learn, work and visit and thrive.

Sincerely,

A handwritten signature in blue ink, appearing to read "Michael E. Claire", with a long horizontal flourish extending to the right.

Michael E. Claire
Chancellor

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2022-23 ADOPTED STATE BUDGET

On June 30, 2022, Governor Newsom signed the 2022-23 Budget Act, a \$300 billion state spending plan for the 2022-23 fiscal year. Due to anticipated revenue collections associated with personal income, sales and use, and corporate taxes being higher than projected, the State budget includes estimated revenue that is \$45 billion above the 2021-22 State budget, with \$4 billion of the increase allocated to community colleges (\$1.9 billion provided as ongoing and \$2.1 billion as one-time).



The State budget reflects higher revenues in context of a worrisome longer-term outlook; however, continues to focus on fiscal relief for taxpayers, recovery, and infrastructure, as noted below:

- Longer-Term Outlook
 - The Legislative Analyst's Office concluded that the State's General Fund likely faces a budget deficit by 2025-26, regardless of the future trend in state tax revenues because of the GANN Limit.
 - Combined with rising inflation and a downturn in the stock market, the budget reflects policymakers' concerns about constraining growth of the State's spending and increasing reserves by \$12 billion (for a total of \$37 billion) to cover budget problems that could quickly arise in a recession.
- Fiscal Relief for Taxpayers / Recovery
 - \$9.5 billion in direct relief to Californians via rebates.
 - \$1.4 billion in utility assistance and increased grants to CalWORKS recipients.
 - Expansion of Medi-Cal to cover all eligible Californians regardless of immigration status.
- Infrastructure
 - \$47 billion for transportation, housing, education facilities, broadband, and other projects.
 - \$19 billion dedicated to climate and energy investments

The Budget Act includes components of the Governor's May Revise and additions or modifications adopted by the Legislature, which they adopted on June 13, 2022.

STATE COMMUNITY COLLEGE SYSTEM BUDGET HIGHLIGHTS



The Budget Act increases overall funding for community colleges by \$4 billion over 2021-22 levels through a combination of on-going and one-time funds.¹ The State budget makes substantial additional investments in per-student funding under the Student Centered Funding Formula, deferred maintenance, one-time block grants to focus on pandemic recovery, part-time faculty health insurance, and a wide variety of student support programs as noted below.

Specific allocations to the District are for the most part unknown at this time; however, as information is received from the State, the District budget will be revised and brought to the Board of Trustees for approval via the 2022-23 Mid-Year Budget Report.

¹ <https://www.cccco.edu/-/media/CCCCO-Website/College-Finance-and-Facilities/Budget-News/Budget-2022-23/final-22-23-enacted-budget-joint-analysis-a11y.pdf?la=en&hash=DB7640A48CDE197DE2A22335FC32428960548883>

Ongoing

- \$830.4 million including a technical adjustment and re-appropriation from 2021-22 to increase funding for the Student Centered Funding Formula.
- \$200 million to augment part-time faculty health insurance claims.
- \$250.1 million to augment student success completion grants.
- \$75 million to increase support for the SEA, EOPS, and DSPS Programs (\$25 million each).
- \$65.74 million to provide a 6.56% COLA to various categorical programs.
- \$50 million to increase support for CARE, Student Housing, Classified Employee Summer Assistance Program, Equal Employment Opportunities, and Basic Needs Centers (\$10 million each).
- \$30 million to increase support for the Next Up Program.
- \$25.7 million to augment the MESA Program.
- \$24 million to modernize technology and protect sensitive data.
- \$18.7 million to expand eligibility for the CA Promise Waiver to returning students.
- \$15 million to increase support for the Rising Scholars Network.
- \$8 million to establish an Asian American, Native Hawaiian, Pacific Islander SEA Program.
- \$7.5 million to increase funding for Apprenticeship Programs.
- \$7.3 million to increase support for financial aid administration, including a technical adjustment.
- \$3 million to increase support for the Puente Project.
- \$1.1 million to expand A2MEND.
- \$1 million to increase support for the Umoja Program.
- \$.5 million to backfill the anticipated decrease in Federal funding for the Foster and Kinship Care Education Program.

One-Time

- \$840.7 million to address deferred maintenance.
- \$650 million in COVID-19 block grants to address pandemic-related issues.
- \$171.5 million for local district efforts and initiatives.
- \$150 million to support retention and enrollment strategies.
- \$130 million to support health-care focused vocational pathways.
- \$105 million to implement a common course numbering system
- \$75 million to modernize technology and protect sensitive data. (Along with the afore-mentioned on-going allocation.)
- \$65 million to implement transfer reforms of AB 928.
- \$64 million to implement equitable placement and completion practices.
- \$45 million to implement CA Healthy School Meals Pathway Program.
- \$30 million to create a Native American Student Support and Success Program.
- \$30 million to establish a Hire UP pilot program.
- \$25 million to implement program pathways mapping technology.
- \$20 million in emergency financial assistance grants to AB 540 students.
- \$20 million in one-time funds for culturally competent professional development

Apportionment

The State budget continues funding the Student-Centered Funding Formula (SCFF), which does not currently apply to the San Mateo County Community College District given its 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. If signed into law, AB 2266 would remove the qualification that students be first-time students by allowing returning students to be eligible. 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

Unlike in prior years, the State budget does not include additional funding to reduce the employer contribution rates for the California State Teachers’ Retirement System (CalSTRS) and the California Public Employees’ Retirement System (CalPERS). The rate for CalPERS is increasing by 2.46% and for CalSTRS by 2.18% in 2022-23. These increases provide continued challenge for districts as they grapple with long-term funding strategies. Projected rates through 2025-26 are listed below:

Current Rates	2020-21	2021-22	2022-23	2023-24*	2024-25*	2025-26*
CalSTRS	16.15%	16.92%	19.10%	19.10%	19.10%	19.10%
CalPERS	20.70%	22.91%	25.37%	25.20%	24.60%	23.70%

**projections from School Services of California*

STATE AND NATIONAL ECONOMIC OVERVIEW

On July 28, 2022, the U.S. Bureau of Economic Analysis (BEA) released its projections of the gross domestic product (GDP) for the second quarter of 2022 indicating that the economy shrank by an annual rate of 0.9% from the first quarter, making it the second consecutive quarter of negative GDP. While the official measure of an economic recession is determined and declared by the National Bureau of Economic Research, which looks at a variety of factors in addition to the GDP, two consecutive quarters of negative GDP growth has become one of the indicators of a recession.

Some economists are reluctant to use the BEA’s news to declare that the nation is in a recession. Nevertheless, there is no debate that a shrinking economy is a bad signal, foreboding worsening conditions. The latest GDP estimates arrived amidst several other troubling indicators. Inflation remains high and entrenched in the larger economy, reaching 9.1% at the end of June 2022, to which the Federal Reserve (Fed) responded by increasing the federal funds rate by 0.75% at its meeting of July 27, 2022. This action follows an already aggressive rate hike in May 2022. Increasing the cost of borrowing is intended to tighten monetary flow, reduce economic demand, and relieve pressure on the costs of goods and services. Many economists hope that the Federal Reserve’s action will cool inflation without catapulting the nation into a recession, as much of the economic data are not consistent

yet with an economy that is in midst of a recession.² The most recent UCLA Forecast in June 2022 predicts that the Fed will be able to orchestrate a “soft-ish” landing of the economy while others opine that the national economy will be in bona fide recession either next year or no later than the beginning of 2024.³

Although California also struggles with economic challenges with the largest being the lack of housing, which has resulted in home values that have forced some residents out of the state, unemployment rates continue to set new record lows in nearly a third of all California counties. California’s unemployment rate in June 2022 was 4.5% and projected to decline to 4.1% in 2023. Despite that, a recent report from the state Department of Finance announced that for the first time since the pandemic struck in early 2020, California’s tax revenues in June fell short of projections rather than exceeding them. Cash receipts came in about \$2.4 billion less than expected, largely due to lower proceeds from the personal income tax.⁴

New building activity, which is a principal engine of growth in the state remains at high levels. New housing is projected to increase only slightly in the next couple of years (from 125,000 units per year in 2022 to 135,000 in 2023) at a time when the state needs are estimated at 1.7 million new homes over the next ten years. This slight increase therefore is not enough to address the state’s ongoing affordability challenges coupled with the fact that progress in new house construction is contingent on full employment in construction which was impacted by Covid-19 pandemic.⁵

In addition to the above, rising consumer costs and increased interest rates are beginning to affect the housing market. The Department of Finance reports the median price of single-family homes in California decreased 4.0% (to \$863,790) from May 2022 but is still up 5.4% on a year-over-year basis. Sales of single-family homes in June 2022 were down on a monthly and year-over-year basis by 8.4% and 20.9%, respectively.⁶

The California State Department of Finance noted that reports underscore “the importance of the actions that we’ve taken” to use California’s budget surplus “sensibly” by expanding reserves and paying down debt, rather than “embarking on a major expansion of state programs . . . that may very well not be sustainable,”⁷ therefore cautioning of potential economic downturn. While the State budget continues to be favorable towards the community colleges by providing significant resources to address students’ needs, the District is also aware that many outside circumstances, including worldwide unrest, supply-chain issues, and rapidly rising inflation, are warnings that the positive economic conditions may not continue in the out years. As the District proceeds with budget planning, incorporating long-term strategies to mitigate these challenges while supporting our students in achieving their goals will be a key consideration. Staff will continue to update the Board of Trustees on any significant challenges throughout the year.

LOCAL ECONOMIC OVERVIEW



As a community-supported district, the SMCCCD administration pays particularly close attention to the local economy and real estate markets. The San Mateo County Assessor announced in early July 2022 that the County’s Property Assessment Roll increased year-over-year by \$22.2 billion or 8.34%, to a record high of \$288 billion in assessed value.

² <https://www.cnn.com/2022/07/28/us-economy-second-quarter-gdp/index.html>

³ <https://californiaforecast.com/author/california-forecast/>

⁴ https://dof.ca.gov/wp-content/uploads/Forecasting/Economics/Documents/FinanceBulletinJuly2022_new2.pdf

⁵ <https://www.youtube.com/watch?v=5gNZIEbZ82Q>

⁶ https://dof.ca.gov/wp-content/uploads/Forecasting/Economics/Documents/FinanceBulletinJuly2022_new2.pdf

⁷ <https://www.visalimesdelta.com/story/news/2022/08/03/california-headed-economic-downturn/10223910002/>

The Assessor's Office noted that:

- Similar to 2020, this year's increase was again largely due to record-setting single family home values driven by strong demand for homes that continued as we came out of the pandemic.
- Moreover, commercial values have also recovered significantly and contributed to the increase. The growth rate in sales for single family homes again saw a substantial increase of 34.4%, making 2021 another year of strong growth for residential properties, with a strong rebound of 54.4% growth in the condominium and townhome segment of the market.
- Residential properties contributed over \$13 billion to the 2022-23 Assessment Roll increase.
- The increase is attributed to the continued recovery from the Covid-19 pandemic.

For 2022-23, the District is budgeting an 8.34% increase in assessed valuation as compared to prior year based upon the 2022-23 Combined Assessment Roll published by the San Mateo County Assessor.

Although the Bay Area had some of the highest business closure rates in the nation during the pandemic in 2020, according to the Bureau of Labor Statistics it has regained 75.8% of the jobs it lost at the start of the pandemic. According to the Employment Development Department (EDD), unemployment in San Mateo County has decreased to 7.1% as of May 2022, making it the lowest unemployment rate in the State of California. In total, 33,500 jobs have been regained in the County since December 2020. San Mateo is one of nine counties, which significantly contribute to the economy of the San Francisco Bay Area as an urban center, according to the EDD. Its diverse economic base contributes to a favorable long-term outlook.⁹

Despite these positive labor statistics, the impacts of this year's severe economic headwinds, soaring inflation, interest rates, stock market declines, and fears of recession, is affecting the Bay Area real estate market. Real estate market data as of July 2022 points to an upcoming correction; however to what degree, remains to be seen.¹⁰ As such, the District is budgeting a conservative 7% and 6.5% year-over-year increase in property taxes for 2023-24 and 2024-25, respectively, and will revise these assumptions accordingly as more information is available.

DISTRICT FUNDING AND PRIORITIES OVERVIEW

The District continues its community-supported (basic-aid) status for the 12th consecutive year (since 2011-12). To ensure protection against any legislation that may threaten this status, the District's administration 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 aforementioned and is aligned with the District's Strategic Plan by supporting myriad programs. A few of these programs are highlighted below. Information pertaining to financial resources to address the impact of the pandemic is also provided within this section.

⁹ <https://fred.stlouisfed.org/series/CASANM0URN>

¹⁰ https://www.smdailyjournal.com/news/local/home-values-drop-in-san-mateo-county/article_e9492b34-0263-11ed-b72b-1b2535e225f6.html

Commitment to 50% Law Compliance

As a community-supported district experiencing declining enrollment 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 \$700,000 in ongoing funds to convert part-time faculty to full-time faculty and an additional \$600,000 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 timing of college prioritization and hiring, will be committed in 2022-23. The colleges are using available funds to hire faculty on both instructional as well non-instructional side (e.g., counselors) to serve students best; however, dollars spent on non-instructional faculty will not advance compliance with the 50% law.

Free Community College Strategic Initiative

In keeping with the Board of Trustees' priorities, the 2022-23 Unrestricted General Fund Budget provides for the following:

The 2022-23 Budget has a set-aside of \$6 million to implement SB893. Once the Board of Trustees establishes a framework, the Board will be presented with a set of policies and fiscal projections for consideration on how to specifically utilize this resource.

Additionally, the District set aside \$6.75 million in one-time dollars from the sites' (the Colleges and the District Office) 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 2022-23 Budget carries forward the unspent balance of \$6,526,876 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, 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 2,500 students in 2022-23 in the PSP. The 2022-23 budget includes an allocation of \$3.37 million from the funds listed below, applied towards fee waivers and support for students as well as the unspent balance from the afore-mentioned one-time funds provided in 2021-22.

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

College and Career Access Pathways (CCAP) Dual Enrollment

The implementation and expansion of College and Career Access Pathways (CCAP) dual enrollment is a key component of the *Free Community College* strategic initiative identified in the updated District Strategic Plan 2021-2026. 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, will require a significant investment. The 2021-22 Budget identified an initial investment of \$2.5 million for dual enrollment expansion and the 2022-23 Budget carries forward the remaining balance.

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.

The expansion of OER will require a significant investment of resources in order to accelerate the pace of adoption and achieve multiple complete degree programs that have zero textbook costs. An investment of \$1.25 million was made in the 2021-22 Budget to allow for the establishment of an infrastructure to support the work of OER and the 2022-23 Budget carries forward the remaining balance.

Basic Needs

Similar to the prior year budgets, the 2022-23 budget provides \$1 million in one-time funding to provide direct support to students who have food insecurities and \$132,000 for student emergency housing via the Rapid Response Hotel Stay Program (RRHS). 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 for use at either a campus bookstore or cafeteria. With 1,964 students identified in 2020-21 and 1,871 in 2021-22 as

being food insecure, the District distributed electronic gift cards to their my.smccd.edu email address through an online gift card distribution platform called Tango Cards. Through this platform, students receive a link where they can select the option to receive a gift card to Safeway, Target, Walmart, 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 as a convenience 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. Approximately 1,900 students are expected to be supported in 2022-23 through this initiative. The District plans to transition the gift card platform to the campus bookstores and cafeterias in spring 2023.

As mentioned above, this budget also sets aside funds to provide a short-term housing support to students who may be seeking safe and/or stable housing and who would otherwise be unsheltered. The program 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 coordinator facilitates approval. Additional length of stay can be extended upon approval of College's Vice President of Student Services. The program supported Twenty-five students in 2021-22.

COVID-19 Mitigation

The pandemic has dramatically changed how students expect to receive both instructional and support services, which may translate to either an increase or a change in the standard expenditures that the District normally incurs, especially in the area of technology. The District also made numerous investments to address safety concerns related to COVID-19, especially those related to heating, ventilation, and air conditioning (HVAC). In the past two years, State and Federal funding has helped to address many of these issues, but most of that funding will expire in 2022-23.

The District received a total of \$43 million in Higher Education Emergency Relief Funds:

- HEERF I (CARES) = \$5.9 million
- HEERF II (CRRSSA) = \$13.9 million
- HEERF III (ARP) = \$23.2 million

Separate reports on the uses of these funds have previously been shared at Board meetings with the Board of Trustees and the community over the last two years.

\$4.5 million of the \$43 million will carry over into 2022-23. Additionally, \$2 million from the sites' one-time carryover is allocated for one-time emergency reserves. This, coupled with the District's estimated allocation of \$8 million from the State's COVID-19 Block Grant to address pandemic-related issues, brings the total estimated allocation for COVID-19 Mitigation to \$14.5 million.

2022-23 SMCCCD BUDGET

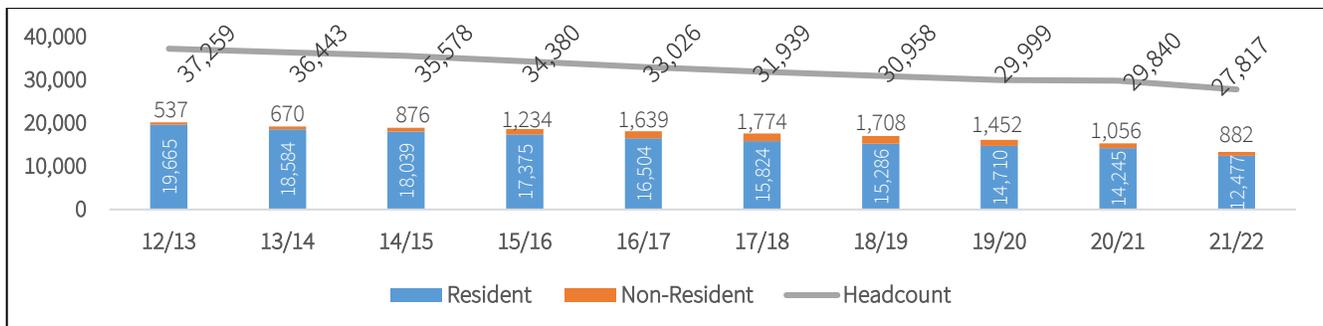
The District’s 2022-23 Tentative Budget was based on the most current revenue assumptions available in early May 2022. The Final Budget assumptions have been adjusted to reflect the State Budget and the District’s community-supported status. Changes have occurred since May 2022 that form the basis for revised revenue and expenditure budgets as follows:

2022-23 Tentative Budget Assumptions	2022-23 Final Budget Assumptions																				
1. No resident tuition fee increases	1. No resident tuition fee increases																				
2. 2022-23 Estimated FTES based on the District’s 2021-22 P-2 (Second Principal Apportionment) report as of April 15, 2022:	2. 2022-23 Estimated FTES based on the District’s 2021-22 P-A (Annual Principal Apportionment) report as of July 15, 2022 and adjusted based upon preliminary enrollment reports for 2022-23:																				
<table border="0"> <tr> <td><u>Campus</u></td> <td><u>FTES</u></td> </tr> <tr> <td>Cañada College</td> <td>2,946</td> </tr> <tr> <td>College of San Mateo</td> <td>5,209</td> </tr> <tr> <td>Skyline College</td> <td><u>5,220</u></td> </tr> <tr> <td>Total</td> <td>13,374</td> </tr> </table>	<u>Campus</u>	<u>FTES</u>	Cañada College	2,946	College of San Mateo	5,209	Skyline College	<u>5,220</u>	Total	13,374	<table border="0"> <tr> <td><u>Campus</u></td> <td><u>FTES</u></td> </tr> <tr> <td>Cañada College</td> <td>2,949</td> </tr> <tr> <td>College of San Mateo</td> <td>5,235</td> </tr> <tr> <td>Skyline College</td> <td><u>5,220</u></td> </tr> <tr> <td>Total</td> <td>13,403</td> </tr> </table>	<u>Campus</u>	<u>FTES</u>	Cañada College	2,949	College of San Mateo	5,235	Skyline College	<u>5,220</u>	Total	13,403
<u>Campus</u>	<u>FTES</u>																				
Cañada College	2,946																				
College of San Mateo	5,209																				
Skyline College	<u>5,220</u>																				
Total	13,374																				
<u>Campus</u>	<u>FTES</u>																				
Cañada College	2,949																				
College of San Mateo	5,235																				
Skyline College	<u>5,220</u>																				
Total	13,403																				
3. On-going property tax growth of 7.49%	3. On-going property tax growth of 8.34%																				
4. CPI of 3.69%	4. CPI of 5.75%																				
Summary	Summary																				
Total Projected Revenue	\$233,420,797																				
Total Projected Expenses	<u>\$233,420,797</u>																				
Estimated Surplus/Deficit	\$(-0-)																				
	Total Projected Revenue																				
	\$233,226,025																				
	Total Projected Expenses																				
	<u>\$233,226,025</u>																				
	Estimated Surplus/Deficit																				
	\$(-0-)																				

Enrollment Trends

The chart on the following page represents enrollment trends for the past ten years. The decline in enrollment is mostly attributed to the economic conditions experienced by the county, compounded by the impact of pandemic. With the return to face-to face instruction and campus services, and the reopening of the economy, the District is increasing outreach and marketing efforts to bring back students impacted by the pandemic, as well as to reach out to new students in an effort to reverse the declining enrollment trend.

FTES / Headcount Enrollment Trends (2012-13 through 2021-22)



International Education

International education continues to grapple with short-and-long term effects of the pandemic, geopolitical landscape and economy impacted by inflation. As the community emerges from the pandemic, some international students find staying close to home more attractive-for financial, safety, and cultural reasons. In addition, competition among destination countries increases in 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 United States, the District provided students with the ability to study from their home country via the Global Online Learning (GOL) program. As a result of this expanding initiative, the international enrollment decline is slowing due to students participating in GOL, which provides distance education courses for students abroad. These students, on average, take a full load of 12+ units. GOL provides another opportunity for students to receive a quality education while federal immigration policies are addressed and pandemic-related concerns persist.

Based on number of applications, the colleges are projecting a very modest increase in international enrollment (66 new students or 13.8%) for 2022-23.

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 77.7% 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 22.3%) 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 including funding received from the Higher Education Emergency Relief Fund.

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

2022-23 Unrestricted General Fund Revenue

Under state law, each district has a “revenue limit” which is the maximum amount of the general purpose 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 92.51% of the unrestricted general fund revenue budget for 2022-23.

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 are available. However, due to its favorable financial position, it was not necessary for the District to issue a TRANS in 2021-22 for cash flow purposes nor is this financing mechanism anticipated for 2022-23. The District administration is closely monitoring changes to assessed valuation for 2023-24 in relation to cash flow to ascertain if short-term borrowing will be required in 2022-23; 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.

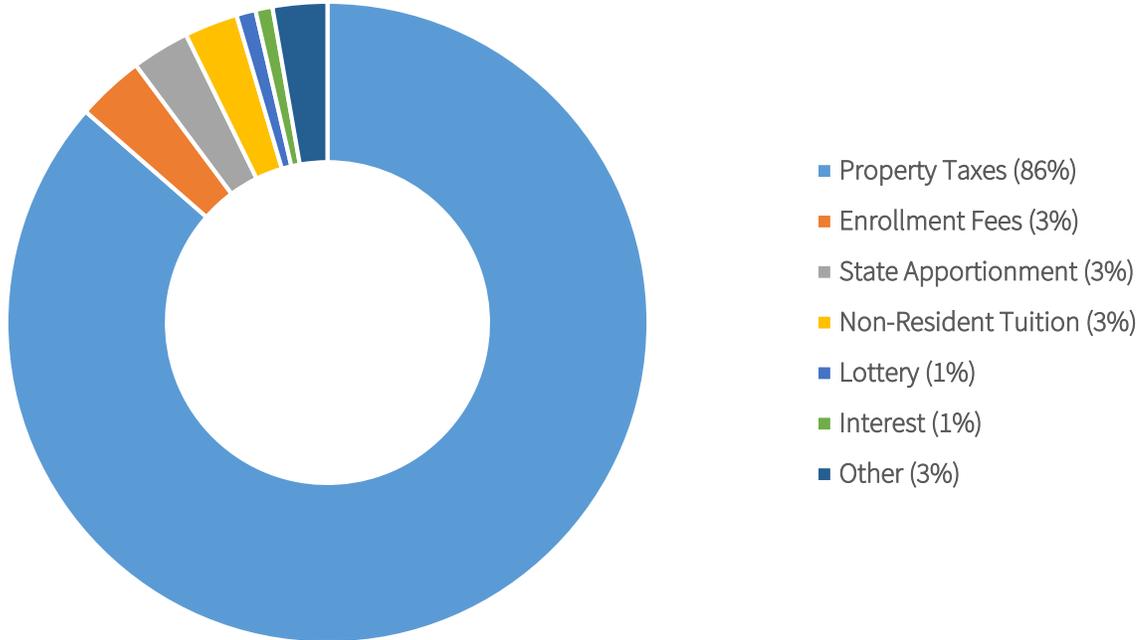
The 2022-23 Budget maintains the reserves at the minimum of 15 percent of expenditures. For the current budget year, this equals approximately two months of payroll expenses. The appropriate level of reserves (15%) will be maintained in the District’s Unrestricted General Fund.

2022-23 Unrestricted General Fund Revenue Projections

2022-23 Final	REVENUE SOURCE
\$209,488,869	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.): \$186,873,741 RDA Property Taxes (AB1290, Residual, etc.): \$14,699,049 Student Fees: \$7,916,079
1,299,004	Educational Protection Account (Prop 30/55): State allocation from personal income taxes calculated at \$100 per resident FTES (three-year average).
2,259,400	Lottery: Projection based on estimated receipts for 2022-23. Proposition 20 restricts a certain portion of lottery funding for the purchase of instructional materials which are included in the Restricted General Fund.
4,452,462	Faculty: State allocations for Full-Time Faculty, and Part-Time Faculty Parity, Office Hours, and Medical.
638,661	Apprenticeship: Programs at College of San Mateo and Skyline College.
407,755	Mandated Costs: The District is budgeting \$32.68 per FTES in 2022-23.
6,273,355	Non-Resident Tuition: The non-resident rate is \$290 per unit.
2,000,000	Interest: Estimated based on a combination of short-term interest rates and cash flow projections.
6,406,519	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.
\$233,226,025	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.

2022-23 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 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 2022-23 include:

- | | |
|--|---|
| Anthony Burrola, <i>AFSCME Representative</i> | Stephanie Martinez, <i>Business Officer, College of San Mateo</i> |
| Daryan Chan, <i>Academic Senate Representative, Cañada College</i> | Joe Morello, <i>Vice President for Administrative Services, Skyline College</i> |
| Mary Chries Concha Thia, <i>Business Officer, Cañada College</i> | Ludmila Prisecar, <i>Vice President for Administrative Services, Cañada College</i> |
| Anthony Djedi, <i>Interim Vice President for Administrative Services, College of San Mateo</i> | Bernata Slater, <i>Chief Financial Officer</i> |
| Judy Hutchinson, <i>Business Officer, Skyline College</i> | Richard Storti, <i>Executive Vice Chancellor for Administrative Services</i> |
| Nick Kapp, <i>Academic Senate Representative, Skyline College</i> | Student Representatives from each College |
| Steven Lehigh, <i>AFT Representative</i> | Vacant, <i>CSEA Representative</i> |
| Vincent Li, <i>Academic Senate Representative, College of San Mateo</i> | |

2022-23 BEGINNING BALANCE

The 2022-23 General Fund beginning balance is \$57,640,949. The beginning balance (i.e., prior-year carryover) includes 15% reserves as well as funding for specific projects and activities of the 2021-22 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 2022-23 beginning balance. Additionally, please refer to the table on the following page for additional details.

Project / Activity	Balance
Miscellaneous Designated Funds:	
Apprenticeship	\$955,484
CAN Facility Rentals	271,264
CSM Facility Rentals	645,322
CSM Special Allocations	1,831,772
Emergency Preparedness	1,943,846
Equity Institute	1,423,349
Facility Site Setup	371,892
Faculty Prof. Development	659,241
Free College Initiative	6,526,876
Indirect Cost Pool	214,143
One-Time General Purpose	6,018,393
Skyline People’s College	1,350,000
Skyline Special Allocations	203,093
Staff Development	694,516
Telecom Contracts	197,514
Various Projects:	
CAÑADA	106,533
CSM	217,467
SKYLINE	470,034
DISTRICT / FACILITIES	49,857
Encumbrances:	
CAÑADA	260,937
CSM	18,846
SKYLINE	23,883
DISTRICT / FACILITIES	126,842
CENTRAL SERVICES	558,395
Fair Market Value Adj (GASB Entry)	-2,482,455
Contingency Reserve (15%)	34,983,903
	<u>\$57,640,949</u>

RESERVES

The 2022-23 Budget includes a District reserve of \$34,983,903 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.

2022-23 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 \$233,226,025, which represents a decrease of \$194,775 from the tentative budget estimate of \$233,420,800. Net changes were due to revisions in revenue estimates.

Unrestricted General Fund (Fund 1) Summary

	2022-23 Unrestricted General Fund Expenditure Plan (Budget) (Excluding PY Carryover)	Prior-Year Carryover Sites / Districtwide One-Time	Restricted for Free College Carryover	Total Adopted 2022-23 Budget
INCOME				
Federal Income	\$ 0	\$ 0	\$ 0	\$ 0
State Income	15,987,361	0	0	15,987,361
Local Income	217,238,664	0	0	217,238,664
TOTAL INCOME	\$ 233,226,025	\$ 0	\$ 0	\$ 233,226,025
EXPENSES				
Certificated Salaries	\$ 78,544,719	\$ 523,954	\$ 2,415,352	\$ 81,484,025
Classified Salaries	57,794,004	579,779	24,613	58,398,396
Employee Benefits	54,300,620	29,195	37,129	54,366,945
Materials and Supplies	4,368,746	850,507	25,004	5,244,257
Operating Expenses	23,004,823	16,150,856	4,024,778	43,180,457
Capital Outlay	478,945	478,334	0	957,279
TOTAL EXPENSES	\$ 218,491,858	\$ 18,612,625	\$ 6,526,876	\$ 243,631,359
TRANSFERS AND OTHER				
Transfers-in	\$ 0	\$ 0	\$ 0	\$ 0
Other Sources	0	0	0	0
Transfers-out	(14,734,168)	0	0	(14,734,168)
Contingency	0	0	0	0
Other Out Go	0	0	0	0
TOTAL TRFs/OTHER SOURCES	\$ (14,734,168)	\$ 0	\$ 0	\$ (14,734,168)
FUND BALANCE				
Net Change in Fund Balance	\$ (1)	\$ (18,612,625)	\$ (6,526,876)	\$ (25,139,502)
Beginning Balance (Colleges, CS, DO accounts), July 1	0	18,612,625	0	18,612,625
Restricted Beginning Balance, July 1	0	0	6,526,876	6,526,876
15% Reserves/Beginning Fund Balance*	32,501,448	0		32,501,448
Total Beginning Fund Balance	32,501,448	18,612,625	6,526,876	57,640,950
Adjustments to Beginning Balance	0	0	0	0
NET FUND BALANCE, June 30	\$ 32,501,448	\$ 0	\$ 0	\$ 32,501,448
*Includes Fair Market Value Adj (GASB Entry)				

**2022-23 Unrestricted General Fund Expenditure Plan
(Excluding Prior Year Carryover)**

2022-23 Final	EXPENDITURES
\$183,174,343	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.
9,880,422	Allocation for the adjunct faculty medical reimbursement program, part-time faculty office hours, and the State’s STRS On-Behalf Payment (pass-through).
7,763,579	Transfer to the Parking fund to support Facilities and Public Safety, to the Parking and Health Services funds to offset the 2022-23 fee waiver, and to support the PSP Program.
190,199	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.
638,661	Apprenticeship – Expenditure budget corresponds with revenue assumptions. Programs include Automotive Technology at Skyline College and the Electrician Program at CSM.
2,069,379	Miscellaneous – Includes audit fees, banking and credit card fees, allowance for bad debt, AFT and Academic Senate release time, ergonomic equipment, CalPERS/STRS administrative fees, vehicle leases, an allocation for the Anti-Racism Council, Title IX Training, and other miscellaneous expenses.
6,888,047	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.
12,171,098	Salary commitments - Allocation for total compensation and any other negotiated collective bargaining agreements.
250,000	Managed Hiring – Resources available for the placement of grant-funded staff into unfunded classified positions, thereby avoiding layoffs.
3,047,780	Insurance – Transfers to the Self-Insurance fund (Fund 2) for property and liability insurance premiums and workers’ compensation insurance premiums.
1,285,000	Consultant, legal, and election fees.
803,838	Staff Development – Annual allocation for faculty, management, and classified professional development.
4,983,679	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 2022-23.
\$233,226,025	TOTAL PROJECTED EXPENDITURES

2022-23 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 \$139,882,421

The expenditure budget for salaries includes the cost of existing positions, estimated costs for hourly positions, and the 2021-22 Total Compensation Formula. Salaries and benefits combined account for approximately 75% of the total budget.

Benefits \$54,366,945

Updates to benefit rates for 2021-22 are included. The budget includes the January 1, 2022, 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 benefit for the future cost for retiree medical benefits for active employees and the State’s STRS On-Behalf Payment.

Materials & Supplies \$5,244,257

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

Operating Expenses \$43,180,457

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 \$957,279

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 \$14,734,168

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 \$258,365,527*

**This total includes site allocations, EPA, Transfers, Central Services expenses as well as committed or carryover funds from 2021-22.*

2022-23 SITE ALLOCATIONS

Cañada College

Site Allocation	\$33,684,615
EPA (Prop 55)	<u>243,420</u>
Total	\$33,928,035

College of San Mateo

Site Allocation	\$52,221,075
EPA (Prop 55)	<u>374,120</u>
Total	\$52,595,195

Skyline College

Site Allocation	\$55,419,703
EPA (Prop 55)	<u>396,239</u>
Total	\$55,815,941

District Office

Site Allocation	\$22,445,557
EPA (Prop 55)	<u>153,669</u>
Total	\$22,599,227

Facilities

Site Allocation	\$18,104,389
EPA (Prop 55)	<u>131,556</u>
Total	\$18,235,945

Total

Site Allocations	\$181,875,339
EPA (Prop 55)	<u>1,299,004</u>
Total	\$183,174,343

BUDGET SUMMARY

Revenue

Beginning Balance	\$ 57,640,949
2022-23 Revenue	<u>233,226,025</u>
Total	\$290,866,974

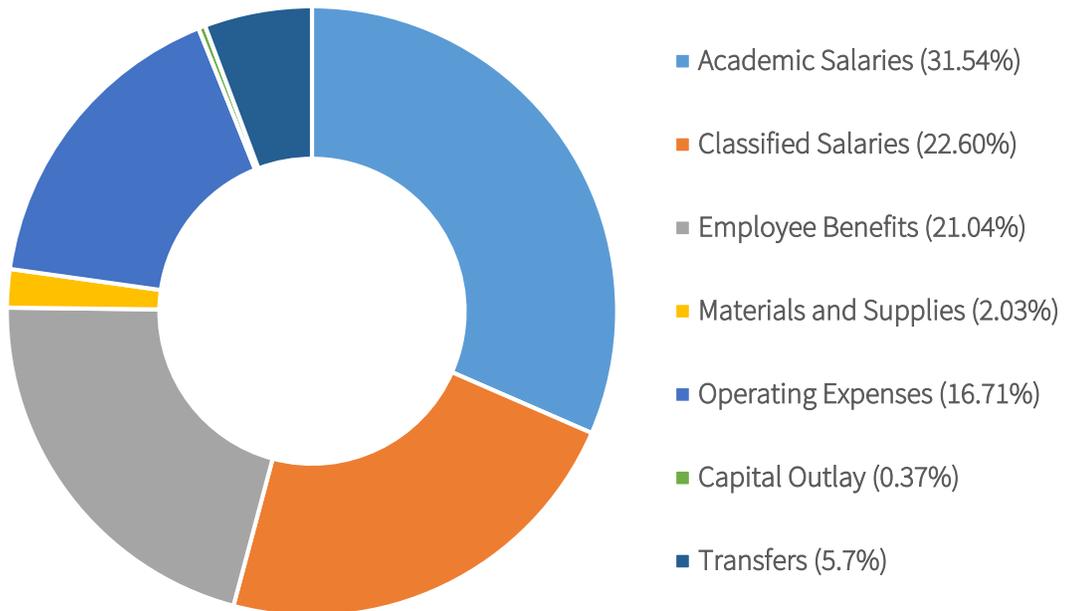
Expense

Site Allocations	\$183,174,343
Central Services	50,051,684
2021-22 Committed	<u>25,139,501</u>
Subtotal	\$258,365,528

Reserves	34,983,903
GASB Entry / Rounding	-2,482,457

Balanced Budget	----- \$ (0)
------------------------	------------------------

2022-23 Budgeted Expenditures by Account Type



SELF-INSURANCE FUND (FUND 2)

The District is entering into its seventeenth 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.

Despite the pandemic and natural disasters such as floods, hurricanes, and fires, which influence market conditions, 2022-23 insurance rates increased only by 3.2% as compared to the prior year. Staff is actively engaged with insurance program administrators to obtain the best rates possible pending additional information with regards to these operations effective January 1, 2023.

Workers' compensation costs have remained relatively low, allowing the District to maintain its internal charge percentage at less than one percent (0.888%) 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.

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

Policy	Carrier	Coverage
Primary Allied Property, Inland Marine and Boiler & Machinery Program	Travelers Property Casualty Company of America	Primary 1st Party Coverage for Property, Inland Marine and Boiler & Machinery Coverage that also includes TRIA (Terrorism).
Excess Allied Property, Inland Marine and Boiler & Machinery Program	Chubb RE	Excess 1st Party Coverage for Property, Inland Marine and Boiler & Machinery Coverage that also includes TRIA (Terrorism).
Excess Liability Program	Princeton Excess & Surplus Lines Insurance Company, owned and operated by Munich RE Insurance	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).
Excess Workers' Compensation	Safety National	Statutory Workers' Compensation and Employers' Liability Excess Workers' Compensation Program.
Crime	Great American Insurance Group	Coverages address loss of money, securities, and other assets resulting from dishonesty, theft or fraud.

Cyber	American Insurance Group (AIG)	1st and 3rd party cyber liability insurance covering financial losses that result from data breaches and other cyber events.
Professional Liability (Employee)	Evanston Insurance Company (Markel Group)	Coverage for Health Services/Malpractice.
Professional Liability (Student)	Liberty Insurance Underwriters, Inc. (Mercer Consumer, a service of Mercer Health & Benefits Administration LLC)	Coverage for Student Clinical Liability.
Schools Excess Liability Fund (SELF)	SELF JPA	Excess 3rd Party Negligence Liability Coverage.
Youth Insurance Agency dba Student Insurance	Student & Athlete Insurance Network	Basic Student/Athletic and Catastrophic Coverage - Anthem Blue Cross and Philadelphia.
Relation (International Students)	Anthem Blue Cross	Basic Health insurance for international students paid by students.
Business Travel	AC Newman	Health Coverage for staff when traveling.
Claims Retention Services	Third Party Administrator	Claims Retention Services - Liability
Sedgwick	Third Party Administrator	Claims Retention Services for Excess Workers' Compensation.
Waltery Insurance Brokers	Chubb	(KCSM) - MediaGuard Multimedia Insurance

The 2022-23 Self-Insurance budget, detailed on page 53, totals \$3,401,410. Estimated income is \$4,366,888, 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 \$7,015,480. 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 2022-23, shown on page 57 totals \$60,774,040, which includes debt reduction principal and interest payments, which is offset by an estimated income of the same amount. The net beginning balance is \$60,990,355. 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 2022-23 Final Budget includes the most current data available. A list of the specific programs and grants is found on pages 62 - 63.

Included in the Restricted General Fund are the Health Services and Parking Programs. The Board of Trustees waived the fees for 2022-23 that support these programs. The programs anticipate a transfer-in from Fund 1 in the amount of \$1.24 million and \$6.16 million respectively given the reduced revenue as a result of declining enrollment and the afore-mentioned fee waiver coupled with increased program costs.

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 2022-23, as shown on page 60 is \$79,149,025. This total reflects the 2022-23 budget for new grants and categorical program allocations, as well as funds carried over from 2021-22. The net beginning balance in the Restricted General Fund is \$23,539,355.

CAPITAL PROJECTS FUND (FUND 4)

The Capital Projects Fund is a restricted fund and reflects year-end data and funding carryover for projects approved but not completed in prior years. A project list is on pages 67-68. Expenditures for 2021-22 were \$56,411,943 and the 2022-23 Budget, which is found on page 66, is \$55,445,469.

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 that was approved by the Board of Trustees in January 2015. The District received its first Measure H bond issuance of \$127 million in June 2015 and the second and final issuance of \$261 million in December 2018. To date, the funds have generated interest of \$13.28 million, which increased the Measure H budget from \$388 million to \$401.28 million. As of June 30, 2022, the District has expended \$337,746,812 and committed \$17,504,883 of Measure H funds – 88.5% 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, 2022, but are subject to change.



Completed Project – The following projects were completed in 2021-22:

- Building 22 Swing Spaces, Classroom Upgrades and Public Safety Department Relocation
- Building 1 Kinesiology and Wellness Center Fitness Equipment

Active Construction Projects – The following projects are under construction:

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

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

- Building 6 Promise Scholar Expansion (anticipated completion – Spring 2023)

Future State Capital Outlay Funded Projects – 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 Art Center Technology and Environmental Modernization (Initial Project Proposal – IPP) – Pending Review



Building 1N Kinesiology and Wellness Center



Building 13 Multiple Program Instructional Center

College of San Mateo

Completed Project – The following project was completed in 2021-22:

- Building 3 Theatre Modernization

Active Construction Projects – The following projects are under construction:

- Water Supply Tank Replacement (anticipated completion – Summer 2022)
- Building 19 Emerging Technologies Facelift (anticipated completion – Spring 2024)
- Football Field and Track Replacement (anticipated completion – Summer 2023)

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

- B5 Health Center Relocation (anticipated completion – Spring 2023)
- Beach Volleyball (college funded, anticipated completion – Spring 2024)

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



Water Supply Tank Replacement



Active Construction Projects – The following project is under construction:

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

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

- Building 2 Workforce and Economic Development Prosperity Center (anticipated completion – Fall 2024)

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 Social Science and Creative Arts Building Facelift



Completed Projects – The following projects were completed in 2021-2022:

- Districtwide Facilities Master Plan (anticipated completion – Summer 2022)
- Districtwide Firewall Network Switch Replacement
- Districtwide Information Telephone System Upgrades
- Districtwide UPS Device (MDF/IDF) Replacement
- Half Moon Bay Idle Well Termination Project

Active Districtwide Projects – The following projects are under construction:

- Districtwide Video Camera Replacement (anticipated completion – Winter 2022)
- College Ridge Employee Housing Complex at Skyline College (anticipated completion – Fall 2022)
- Districtwide ADA Transition (10-year plan)



College Ridge Employee Housing Complex at Skyline College

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, 2021 through June 30, 2022, for the Associated Student Bodies (ASB).

Associated Students – Cañada	2021-22	2020-21	\$ Change	% Change
Net Income for the year	\$26,049	\$28,428	\$(2,379)	-8.37%
Beginning Fund Balance, July 1	\$370,009	\$341,582	\$28,427	8.32%
Ending Fund Balance, June 30	\$396,058	\$370,009	\$26,049	7.04%
Associated Students - CSM				
Net Income for the year	\$59,260	\$61,157	\$(1,897)	-3.10%
Beginning Fund Balance, July 1	\$380,236	\$319,079	\$61,157	19.17%
Ending Fund Balance, June 30	\$439,495	\$380,236	\$59,260	15.58%
Associated Students - Skyline				
Net Income for the year	\$(30,003)	\$66,073	\$(96,076)	-145.41%
Beginning Fund Balance, July 1	\$669,780	\$603,707	\$66,073	10.94%
Ending Fund Balance, June 30	\$639,777	\$669,780	\$(30,003)	-4.48%

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 Activities Vs Expenditure Analysis	2021-22		2020-21		\$ Change	% Change
	# of Events	Expenditure	# of Events	Expenditure		
Cañada College ASB	57	\$59,677	57	\$24,837	\$34,840	140.27%
College of San Mateo ASB	37	\$73,298	22	\$10,962	\$62,336	568.68%
Skyline College ASB	56	\$111,722	52	\$41,759	\$69,963	167.54%

AUXILIARY OPERATIONS

The District's Auxiliary 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 2021-22 in relation 2020-21.

Bookstores

The following data reflect bookstore operations for the fiscal year ended June 30, 2022 with comparison to the fiscal year ended June 30, 2021.

Bookstore Recap	2021-22	2020-21	\$ Change	%Change
Operations				
Sales				
Merchandise Sales	\$3,302,225	\$3,503,647	\$(201,421)	-5.75%
Textbook Rental Income	56,520	75,569	(19,049)	-25.21%
Production Service Income	156,670	72,130	84,540	117.20%
Total Sales	\$3,515,416	\$3,651,346	\$(135,930)	-3.72%
Less: Cost of Sales	2,484,407	2,973,286	(488,878)	-16.44%
Gross Profit from Operations	\$1,031,008	\$678,061	\$352,948	52.05%
Total Operating Expenses	2,264,487	2,260,108	4,379	.19%
Net Income/(Loss) from Operations	\$(1,233,478)	\$(1,582,047)	\$348,569	22.03%
Other Income	65,510	81,397	(15,886)	-19.52%
Net Operation Profit/(Loss)	\$(1,167,968)	\$(1,500,650)	\$332,682	22.17%
Non Operational Income/(Expenses)				
Non Operational Income	\$1,052,313	\$2,026,993	\$(974,680)	-48.09%
Investments - Adjust to Market	(34,360)	(113,831)	79,471	69.81%
Non Operational Expenses				
Admin Salary & Benefits	289,768	178,545	111,222	62.29%
Other Expenses	71,272	77,585	(6,313)	-8.14%
College Support	-	-	-	0.00%
Total Non-Operational Income/(Expenses)	\$656,913	\$1,657,032	\$(1,000,119)	-60.36%
Net Change in Fund Balance	\$(511,055)	\$156,382	\$(667,347)	-426.80%

Total sales are down \$135,930 or 3.72% compared to the same period last year primarily due to decline in textbook sales driven by lower enrollment and an increase in lower / zero cost options for students such as the adoption of Inclusive Access (IA) materials. While total revenue declined compared to last year, production service sales are higher than last year, in part, due to increased print jobs related to the pandemic and printing customized graphic tee shirts, sweatshirts, and hats.

Although the bookstores experienced a net operational loss of \$1,167,968 in 2021-22, this is an improvement of \$332,682 compared to 2020-21. When considering non-operational activities, the bookstores drew \$511,055 from its fund balance in 2021-22. The year-over-year net change in fund balance of -\$667,347 is primarily driven by the receipt of one-time HEERF funding received in 2020-21 to mitigate pandemic-related revenue losses.

The Bookstore Fund budget for 2022-23 totals \$5,332,590 as indicated on page 71. The net beginning balance, which includes inventory, receivables, etc. in the Bookstore Fund is \$5,326,288.

Cafeterias

The Cafeteria Fund budget for 2022-23 totals \$250,200 as indicated on page 72. The net beginning balance in the Cafeteria Fund is \$507,559.

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 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 all commission dollars generated from the Pepsi and Canteen vending machines located throughout the District for use on approved student-related activities.

The following are comparative financial results for the fiscal year ended June 30, 2022 and 2021.

Cafeteria Recap	2021-22	2020-21	\$ Change	%Change
Operations				
Revenues				
Food Service Income	\$8,947	\$-	\$8,947	-100.00%
Interest Income	5,864	8,403	(2,539)	-30.22%
Event Rental	129,233	500	128,733	
Total Revenues	\$144,043	\$8,403	\$135,140	1517.90%
Expenditures	\$274,431	\$159,498	\$114,933	72.06%
Non-Operational Income/(Expenses)				
Other Income	(5,715)	4,313	\$(10,028)	-232.51%
Net Change in Fund Balance	\$(136,103)	\$(146,282)	\$10,179	6.96%

Food Service Income	2021-22	2020-21	\$ Change	% Change
Pacific Dining				
Skyline	\$-	\$-	\$-	-0.00%
Skyline Events	4,985	-	4,985	100.00%
Cañada	-	-	-	0.00%
CSM	-	-	-	0.00%
CSM Events	3,962	-	3,962	100.00%
Total Food Service Income	\$8,947	\$-	\$8,947	100.00%

The Cafeteria Fund has sufficient reserves to get through this fiscal year. The reduction in enrollment combined with the increase in on-line only classes will continue to put financial pressure on the operation's financial performance.

College of San Mateo Athletic Center

The College of San Mateo Athletic Center [formally known as the San Mateo Athletic Club (SMAC)] is a popular fitness center offering quality fitness equipment, swimming, and programs to students, staff and community members. During its peak, membership grew to over 6,000. Membership declined to a low of approximately 3,000 during the height of the pandemic. For the past decade, an external operator managed the athletic center. In an effort to create a more student-centered focus, while maintaining opportunities for community usage, operations transitioned to an internally managed model on January 1, 2022.

Comparative figures through June 30, 2022, are shown below:

College of San Mateo Athletic Center				
Operational Revenues and Expenses	Projected 2021-22	2020-21	\$ Change	%Change
Operating Revenues				
Registration & Membership	\$2,394,698	\$1,514,308	\$880,389	58.14%
Personal Training	264,948	175,981	88,967	50.56%
Aquatics	360,900	187,968	172,931	92.00%
Parking	25,775	24,022	1,753	7.30%
Group Exercise	183,009	159,544	23,465	14.71%
Retail	14,924	8,318	6,606	79.42%
Other Income	10,958	390	10568	2709.70%
Total Operating Revenue	\$3,255,211	\$2,070,532	\$1,184,680	57.22%
Operating Expenses	\$3,283,707	\$2,979,245	\$304,462	10.22%
Operational Income/(Loss) before District and College Support	\$(28,496)	\$(908,713)	\$880,217	96.86%
District Support Income				
Interest Income on Investments	\$42,312	\$56,578	\$(14,266)	-25.21%
Operating Expense Chargeback to District	24,917	51,242	(26,325)	-51.37%
Total District Support Income	\$67,230	\$107,820	\$(40,591)	-37.65%
District Support Expense				
District Salaries and Benefits	\$311,211	\$467,527	\$(156,316)	-33.43%
Equipment Use Fee and Depreciation	29,894	59,788	(29,894)	-50.00%
Miscellaneous Expenses	3,309	49,888	(46,579)	-93.37%
Pool Maintenance	14,268	22,874	(8,606)	-37.62%
Realized Loss – Investments	0	48,458	(48,458)	-100.00%
Unrealized Loss – Investments	0	74,019	(74,019)	-100.00%
Total District Support Expense	\$358,681	\$722,554	\$(363,872)	-50.36%
Net Income/(Loss) after District prior to College Support	\$(319,948)	\$(1,523,446)	\$1,203,499	79.00%
College Support Expense				
Academic Program Support	\$24,917	\$51,242	\$(26,325)	-51.73%
Non-Academic Program Support	0	770,000	(770,000)	-100.00%
Total College Support Expense	\$24,917	\$821,242	\$(796,325)	-96.97%
Net Income/(Loss) to Reserve (Fund Balance)	\$(344,865)	\$(2,344,689)	\$1,999,824	85.29%

As conditions related to the pandemic improve, membership and the operating performance of the athletic center continues to improve. Since the operational transition on January 1, 2021, the employment of students and classified personnel, the usage of the facility by students and academic programs, and the number of memberships have all increased. The period ending January 2022 was the first month with positive net income since March 2020. Net income from operations for the year ending June 30, 2022, improved by \$880,217 or 96.86% over the same period in the prior year. The improved financial performance is attributable to improved safety conditions and cost containment efforts under the new model.

The College of San Mateo Athletic Center's budget for 2022-23 totals \$3,781,515 as indicated on page 73. The net beginning balance in the Center's Fund is \$931,339.

Cañada College Athletic Center

The Cañada College Athletic Center recently opened and is modeled after the center at the College of San Mateo. The expenses in 2021-22 reflect start-up costs prior to the center's opening in 2022-23.

Comparative figures through June 30, 2022, are shown below:

Cañada College Athletic Center				
Operational Revenues and Expenses	Projected 2021-22	2020-21	\$ Change	%Change
Operating Revenues				
Registration & Membership	\$0	\$0	\$0	
Personal Training	0	0	0	
Aquatics	0	0	0	
Parking	0	0	0	
Group Exercise	0	0	0	
Retail	0	0	0	
Other Income	0	0	0	
Total Operating Revenue	\$0	\$0	\$0	
Operating Expenses	\$62,245	\$0	\$62,245	100.00%
Operational Income/(Loss) before District and College Support	\$(62,245)	\$0	\$(62,245)	-100.00%
District Support Income				
Interest Income on Investments	\$0	\$0	\$0	
Operating Expense Chargeback to District	0	0	0	
Total District Support Income	\$0	\$0	\$0	
District Support Expense				
District Salaries and Benefits	\$0	\$0	\$0	
Equipment Use Fee and Depreciation	0	0	0	
Miscellaneous Expenses	0	0	0	
Pool Maintenance	0	0	0	
Realized Loss – Investments	0	0	0	
Unrealized Loss – Investments	0	0	0	
Total District Support Expense	\$0	\$0	\$0	
Net Income/(Loss) after District prior to College Support	\$(62,245)	\$0	\$(62,245)	-100.00%

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)	\$(62,245)	\$0	\$(62,245)	-100.00%

Operational and membership data will be presented to the Board of Trustees via the 2022-23 First Quarter Auxiliary Report in fall of 2022.

The Cañada College Athletic Center budget for 2022-23 totals \$2,993,816 as indicated on page 74 and includes short-term borrowing of \$500,000 from the College of San Mateo Athletic Center to mitigate cash flow.

Community, Continuing and Corporate Education

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

Comparative figures for fiscal years ending June 30, 2022 and 2021 are below:

Community, Continuing & Corporate Education (with SVIEP)	2021-22	2020-21	\$ Change	% Change
Operating Revenues	\$772,205	\$749,034	\$23,170	3.1%
Operating Expenditures				
Salaries and Benefits	745,983	1,000,422	(254,439)	-25.4%
Other Operating Expenses	226,395	286,701	(60,307)	-21.0%
Total Operating Expenses	\$972,377	\$1,287,123	\$(314,746)	-24.5%
Net Operating Profit/(Loss) before College Support Income	\$(200,172)	\$(538,089)	337,917	62.8%
Other Income/Support	133,495	882,447	(748,952)	-84.9%
Net Change in Fund Balance	\$(66,677)	\$344,358	\$(411,035)	-119.4%

The Silicon Valley Intensive English Program (SVIEP) and Corporate Education primarily drove profitability for CCCE in 2021-22. SVIEP online enrollments have improved due to the marketing efforts by international partners. SVIEP provides strong support for the District's Global Online Learning (GOL) Program and University Credit Program (UCP), and continues to be a vital partner in the District's International Student Program. While Corporate Education has previously experienced relatively strong revenues, the 2021-22 revenues decreased by 28% due to a reduction in client demand for training because most companies are focused on return-to-work and hybrid work initiatives. Bay Area Pathways Academy shifted to in-person classes in summer 2022 resulting in low enrollments and revenues for BAPA, as many parents are still cautious of returning to in-person camps.

HEERF provided financial support to cover a portion of pandemic-related revenue losses. Despite this support, CCCE has drawn \$66,677 from its fund balance for fiscal 2021-22. Accordingly, management expects that CCCE will generate more revenue for 2022-23 by offering more in-person not-for-credit classes, as well as, more in-person BAPA courses for spring break and summer 2023. As described in the narrative below, CCCE continues to focus on community impact during the pandemic, even while navigating revenue declines. In the face of ongoing

pandemic-related challenges, CCCE continues to pivot on multiple fronts to align with the continued realities of the current environment.

Silicon Valley Intensive English Program (SVIEP)

SVIEP serves 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. Students in SVIEP are those who do not meet the admission requirements to the colleges because their English skills were not sufficient for admission. The program brought these students to a level of proficiency that enabled them to matriculate to one of the three colleges. SVIEP is continuing its development of hybrid on-campus and online classes, as well as online GOL cohorts and online SVIEP cohorts of students seeking to improve their English and matriculate to the colleges. SVIEP has served 341 students through its On-Campus SVIEP Program, SVIEP online assessments, and SVIEP Online Cohort for Overseas High School Students, generating over \$300,000 in revenue for 2021-2022. Additionally, SVIEP continues to provide support to the District's University College Partnership program through outreach and engagement with international partners.

Community Education

Community Education not-for-credit offers the community creative courses and opportunities to learn a variety of topics. As the operation transitions to offering in-person and online courses, 438 persons registered for these courses in 2021-2022. 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 196 students in 2021-22. Community Education is also working to identify new not-for-credit professional certifications that are non-duplicative to bolster community impact and revenue growth.

Bay Area Pathways Academy (BAPA)

After two years of online classes for summer camps, Bay Area Pathways Academy shifted to in-person classes for summer 2022. Although BAPA revenues were low for 2021-2022, 50 students were served for Session 1 (10 full days), 35 students for Session 2 (9 half days), and 50 students for Session 3 (10 full days) for a total of 135 students served by BAPA 2022. As the operation and community recover from the pandemic, the Program anticipates that student enrollments will increase and BAPA will offer spring break and summer courses. BAPA continues to redesign the structure, timing, and pricing of the in-person summer 2023 camp experience, with offerings reflective of pre-pandemic program popularity as well as a post-pandemic need for flexibility by parents and students. BAPA will also continue to offer new online programming pathways for students wishing to participate in an online environment.

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 and coaching services. Seventeen companies were served generating \$285,000 in 2021-2022. In addition, Corporate Education is positioning itself to engage in new statewide training opportunities through an Employment Training Panel (ETP) subcontractor partnership with Butte College, as part of the 2022-23 Up-Skill California Contract Education program administered by the ETP. Allocations are to begin on September 1, 2022,

of which the Up-Skill California Northern Regional Workforce Training Center, Butte College, will receive \$1.5 million. CCCE will subcontract with Butte College to receive \$50,000 of this allocation to initiate training. As demand for training increases, CCCE will receive additional funding of \$50,000. These efforts will focus on providing training to new hires and newly promoted workers in priority sector, government, and non-profit organizations. New statewide employee and worker training programs include collaborative projects in Amazon Web Services, Cybersecurity, and Utility Vegetation Management training. Additionally, Corporate Education is working to scale provisions of incumbent worker training and coaching from existing local clients to both state and national partners. Management anticipates that this approach will prove to be effective and provide a stronger revenue stream.

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 2021-22 PDA offered a variety of workshops focusing on Working Success, Leading Teams, Leadership Development, Office Technology, and Health & Wellness; and served 150 individual staff who attended more than one workshop with a total duplicated headcount of 547 participants. The 2022-23 PDA anticipates increasing attendance by providing staff with workshops based on specific needs and wants in collaboration with the Human Resources Department.

The 2022-23 budget for CCCE totals \$1,214,633 and is found on page 70.

CHILD DEVELOPMENT FUND (FUND 6)

The Child Development Fund, detailed on page 76, 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 in 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.

The 2022-23 budget for the Child Development Fund totals \$1,475,992. Estimated income is projected at \$700,280. 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 80 includes the 2022-23 estimated allocations from the Federal government for Pell Grants (PELL), Supplemental Educational Opportunity Grants (SEOG), Federal Direct Student Loans (FDSL), as well as estimated State funding for Cal Grants and scholarships from the SMCCC Foundation that are disbursed through District accounts. Also included is the unspent allocation from 2021-22 from the federal government's Higher Education Emergency Relief Fund (HEERF) to the colleges for direct aid to students (i.e., emergency aid due to the pandemic).

The 2022-23 budget for the Student Financial Aid Fund for the aforementioned programs total \$16,151,540 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 2022-23 totals \$7,373,641, as shown on page 85. The net beginning balance in the fund for Post-Retirement Benefits totals \$2,765,051 and \$5,500,671 for the Housing Loan program for a total of \$8,265,722.

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 liability over time.

As of June 30, 2022, the District's Investment Trust portfolio had an asset allocation in mutual funds of 54% in fixed income funds, 39% in equity funds (equity funds were comprised of 30% in domestic equity and 9% in international equity), and 7% in real estate.

The District has contracted with Total Compensation Services for a "roll-forward" actuarial valuation as of June 30, 2022 of retiree health liabilities in compliance with Governmental Accounting Standards Board (GASB) Statements 74 and 75. The updated study determined an OPEB liability of \$124 million with assets of \$128 million (or over 3% "over-funded"). This year's reduction in "overfunded" status (decrease from 34% to 3.2%) is due to both a decrease in the discount rate applied by actuary (the actuary reduced the valuation interest rate from 6.5% to 6.25% for all their clients' actuarial valuations due to expected market volatility, point in time). This rate may be adjusted with next year's actuarial valuation), as well as, gains or investment losses due to market volatility. Given this "fully-funded" status, this budget anticipates disbursing \$7.4 million from the Reserve Fund for Post-Retirement to fund its "pay-as-you-go" retiree benefit costs in 2022-23. The District anticipates to start drawing from the Futuris Other Post-Employment Benefits (OPEB) Trust in 2022-23 to start reimbursing itself for "pay-as-you go" retiree benefit costs while continuing to charge itself for future OPEB benefits for current (active) employees. The first draw is estimated at approximately \$2 million and will likely transact in the third quarter of 2022-23.

2022-23 ALL FUNDS BUDGET SUMMARY

The 2022-23 budgets for each fund include revenue and expenditure budgets. For summary information, please refer to the tables on pages 41-42. The relationship of each fund's expenditures to the total Final Budget is illustrated in the following table:

Fund	2022-23 Budget	% of Total
Unrestricted General Fund	\$258,365,527	52.10%
Self-Insurance Fund	3,401,410	.69%
Debt Service Fund	60,774,040	12.26%
Restricted General Fund	79,149,025	15.97%
Capital Projects Fund	49,445,469	9.97%
Set-Aside for SB893	6,000,000	1.21%
Bookstore Fund	5,332,590	1.08%
Cafeteria Fund	250,200	.05%
College of San Mateo Athletic Center	3,781,515	.76%
Cañada College Athletic Center	2,993,816	.60%
Community, Continuing, and Corp Ed	1,214,633	.25%
Child Development Fund	1,475,992	.30%
Trust Funds (Financial Aid)	16,151,540	3.26%
Reserve for Post-Retirement Benefits/ Housing Loan	7,373,641	1.49%
TOTAL	\$495,709,398	100.00%

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BUDGET TABLES

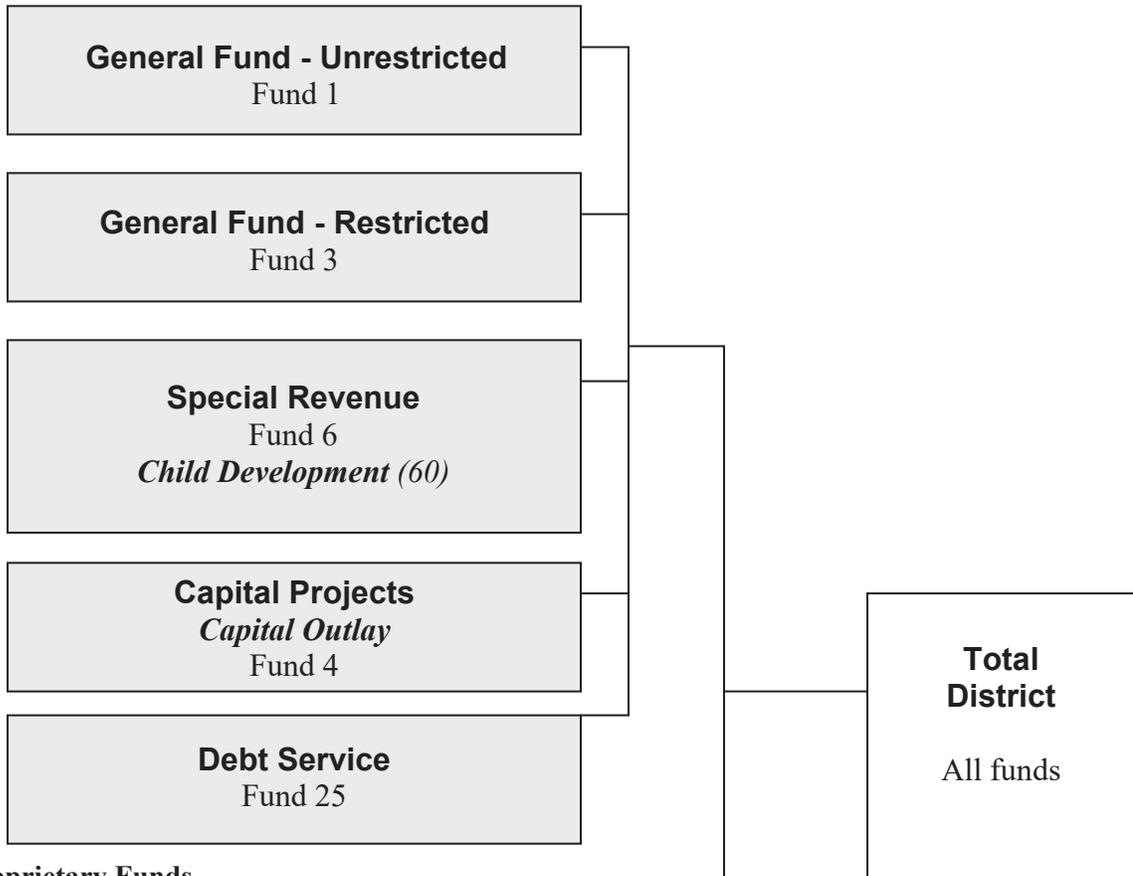
Fund Chart

2022-2023 Adoption Budget

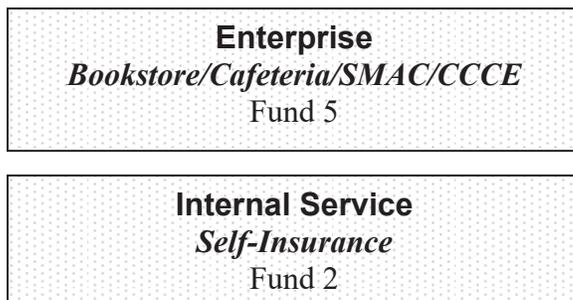
2021-2022 Year-End Actuals

San Mateo County Community College District Funds

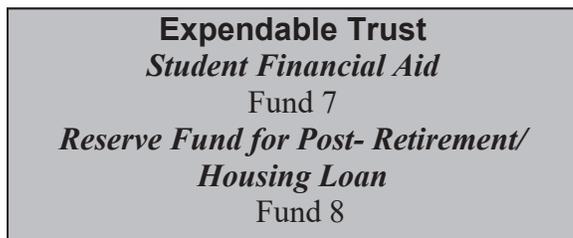
Governmental Funds



Proprietary Funds



Fiduciary Funds



San Mateo County Community College District
2022-2023
Final Budget - All Funds

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

Expenses

5	Cost of Sales	\$0	\$0	\$0	\$0	\$0
6	Certificated Salaries	81,484,025	8,836,249	256,767	0	0
7	Classified Salaries	58,398,396	14,381,458	712,422	1,128,911	0
8	Employee Benefits	54,366,945	10,718,441	438,261	516,558	0
9	Materials & Supplies	5,244,257	5,189,425	67,042	1,000,000	0
10	Operating Expenses	43,180,457	29,063,871	1,500	6,400,000	0
11	Capital Outlay	957,279	1,619,095	0	45,000,000	0
12	Total Expenses	\$243,631,359	\$69,808,540	\$1,475,992	\$54,045,469	\$0

Transfers & Other

13	Transfers In	\$0	\$12,140,676	\$775,712	\$0	\$0
14	Other Sources	0	0	0	0	0
15	Transfers Out	(14,734,168)	0	0	(1,400,000)	0
16	Contingency	0	0	0	0	0
17	Other Out Go	0	(9,340,485)	0	0	(60,774,040)
18	Total Transfers/Other	(\$14,734,168)	\$2,800,191	\$775,712	(\$1,400,000)	(\$60,774,040)

Fund Balance

19	Net Change in Fund Balance	(\$25,139,502)	\$0	\$0	(\$26,711,155)	\$0
20	Beginning Balance, July 1	57,640,949	23,539,355	0	219,923,765	60,990,355
21	Adjustments to Beginning Balance	0	0	0	0	0
22	Net Fund Balance, 6/30	\$32,501,448	\$23,539,356	\$0	\$193,212,610	\$60,990,355

***Note: Minor differences in dollar amounts due to rounding*

San Mateo County Community College District
2022-2023
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	\$12,326,540	\$0	\$24,555,808 1
0	0	0	0	0	1,680,000	0	93,549,167 2
4,000,000	160,000	3,600,000	1,925,000	0	2,145,000	0	299,394,573 3
\$4,000,000	\$160,000	\$3,600,000	\$1,925,000	\$0	\$16,151,540	\$0	\$417,499,548 4
\$2,560,000	\$0	\$0	\$0	\$0	\$0	\$0	\$2,560,000 5
0	0	0	0	0	0	0	90,577,041 6
1,573,386	94,848	1,834,764	1,627,540	51,214	0	0	80,501,264 7
729,204	55,352	700,172	686,276	26,392	0	7,357,641	75,881,549 8
20,000	0	120,000	120,000	0	0	0	11,770,724 9
450,000	100,000	700,000	550,000	3,323,804	0	16,000	84,005,633 10
0	0	0	10,000	0	0	0	47,586,375 11
\$5,332,590	\$250,200	\$3,354,936	\$2,993,816	\$3,401,410	\$0	\$7,373,641	\$392,882,586 12
\$0	\$0	\$0	\$0	\$3,217,780	\$0	\$0	\$16,134,168 13
400,000	0	0	500,000	1,149,108	0	5,494,826	7,543,934 14
0	0	0	0	0	0	0	(16,134,168) 15
0	0	926,579	0	0	0	0	926,579 16
0	0	(500,000)	0	0	(16,151,540)	0	(86,766,065) 17
\$400,000	\$0	\$426,579	\$500,000	\$4,366,888	(\$16,151,540)	\$5,494,826	(\$78,295,551) 18
(\$932,590)	(\$90,200)	\$671,643	(\$568,816)	\$965,478	\$0	(\$1,878,815)	(\$53,678,589) 19
5,326,288	507,559	931,339	(62,245)	7,015,480	81,380	8,265,722	384,497,500 20
0	0	0	0	0	0	0	0 21
\$4,393,698	\$417,359	\$1,602,982	(\$631,061)	\$7,980,958	\$81,380	\$6,386,907	\$330,818,911 22

San Mateo County Community College District
2021-2022
Year End Actuals - 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	\$96,779	\$17,495,891	\$109,392	\$0	\$1,036	\$0
2	State Revenue	15,615,033	27,158,589	241,977	20,237,788	190,134	0
3	Local Revenue	198,223,158	10,792,766	165,121	(6,122,160)	62,832,533	772,205
4	Total Revenue	\$213,934,970	\$55,447,246	\$516,489	\$14,115,627	\$63,023,704	\$772,205

Expenses							
5	Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0
6	Certificated Salaries	68,158,628	10,748,405	258,278	0	0	0
7	Classified Salaries	49,505,239	14,928,800	668,240	1,522,839	0	572,655
8	Employee Benefits	49,269,582	9,970,470	410,932	657,208	0	173,328
9	Materials & Supplies	1,995,926	3,870,748	74,188	628,551	0	8,727
10	Operating Expenses	16,235,012	4,512,076	1,944	5,731,547	0	217,668
11	Capital Outlay	428,665	3,545,087	4,043	44,664,949	0	0
12	Total Expenses	\$185,593,052	\$47,575,585	\$1,417,625	\$53,205,094	\$0	\$972,378

Transfers & Other							
13	Transfers In	\$3,503,423	\$11,370,779	\$901,135	\$24,906,692	\$0	\$133,495
14	Other Sources	1,977	0	0	1,322,882	0	0
15	Transfers Out	(38,049,768)	(8,773,720)	0	(3,206,849)	0	0
16	Contingency	0	0	0	0	0	0
17	Other Out Go	(12,535)	(9,928,170)	0	0	(61,145,703)	0
18	Total Transfers/Other	(\$34,556,903)	(\$7,331,111)	\$901,135	\$23,022,725	(\$61,145,703)	\$133,495

Fund Balance							
19	Net Change in Fund Balance	(\$6,214,984)	\$540,550	\$0	(\$16,066,742)	\$1,878,000	(\$66,678)
20	Beginning Balance, July 1	63,855,933	22,998,805	0	235,990,507	59,112,355	404,230
21	Adjustments to Beginning Balance	0	0	0	0	0	0
22	Net Fund Balance, June 30	\$57,640,949	\$23,539,355	\$0	\$219,923,765	\$60,990,355	\$337,552

**Note: Minor differences in dollar amounts due to rounding

San Mateo County Community College District
2021-2022
Year End Actuals- All Funds

		Proprietary Funds				Fiduciary Funds			
		Enterprise Funds			Internal Service		Expendable Trusts		Total District
Bookstore	Cafeteria	CSM Athletic Center*	Cañada College Athletic Center*	Self-Insurance	Trust Fund (Student Aid)	Retirement Reserve	All Funds		
\$0	\$0	\$0	\$0	\$0	\$21,748,246	\$0	\$39,451,344	1	
0	0	0	0	0	1,591,386	0	65,034,907	2	
3,653,450	138,328	3,286,978	0	0	1,560,038	(266,728)	275,035,689	3	
\$3,653,450	\$138,328	\$3,286,978	\$0	\$0	\$24,899,670	(\$266,728)	\$379,521,940	4	
\$2,484,407	\$0	\$0	\$0	\$0	\$0	\$0	\$2,484,407	5	
0	0	0	0	0	0	0	79,165,311	6	
1,613,638	100,538	2,303,825	28,653	190,664	0	0	71,435,090	7	
611,952	22,110	688,110	9,036	102,024	0	7,195,343	69,110,095	8	
27,669	116,360	0	15,578	0	0	0	6,737,748	9	
406,628	35,423	639,908	8,978	4,109,553	0	11,885	31,910,622	10	
0	0	0	0	0	0	0	48,642,743	11	
\$5,144,294	\$274,431	\$3,631,843	\$62,245	\$4,402,242	\$0	\$7,207,228	\$309,486,016	12	
\$0	\$0	\$0	\$0	\$2,936,828	\$6,411,479	\$0	\$50,163,832	13	
979,789	0	0	0	1,283,789	0	3,354,558	6,942,995	14	
0	0	0	0	0	0	0	(50,030,337)	15	
0	0	0	0	0	0	0	0	16	
0	0	0	0	0	(31,311,149)	0	(102,397,557)	17	
\$979,789	\$0	\$0	\$0	\$4,220,617	(\$24,899,670)	\$3,354,558	(\$95,321,067)	18	
(\$511,055)	(\$136,103)	(\$344,865)	(\$62,245)	(\$181,624)	\$0	(\$4,119,398)	(\$25,285,143)	19	
5,837,343	643,662	1,276,204	0	7,197,104	81,380	12,385,120	409,782,643	20	
0	0	0	0	0	0	0	0	21	
\$5,326,288	\$507,559	\$931,339	(\$62,245)	\$7,015,480	\$81,380	\$8,265,722	\$384,497,500	22	

* Projected

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 we most commonly think 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.

San Mateo County Community College District
2022-23 Budget
Unrestricted General Fund (Fund 1)

	Cañada	CSM	Skyline	District Office	Central Services	2022-2023 Adoption Budget	
Revenue							
1 Federal Revenue	\$0	\$0	\$0	\$0	\$0	\$0	1
2 State Revenue	243,420	374,120	396,239	285,225	14,688,357	15,987,361	2
3 Local Revenue	2,941,724	6,551,154	4,794,309	0	202,951,477	217,238,664	3
4 Total Revenue	\$3,185,144	\$6,925,274	\$5,190,548	\$285,225	\$217,639,834	\$233,226,025	4
Expenses							
5 Certificated Salaries	\$16,167,878	\$27,891,060	\$25,981,948	\$916,198	\$10,526,942	\$81,484,025	5
6 Classified Salaries	7,534,454	11,825,717	11,277,817	20,980,521	6,779,886	58,398,396	6
7 Employee Benefits	8,774,477	13,021,730	12,770,455	12,662,933	7,137,350	54,366,945	7
8 Materials & Supplies	280,077	632,856	2,157,787	1,702,792	470,745	5,244,257	8
9 Operating Expenses	6,144,564	7,683,917	10,253,120	4,139,513	14,959,343	43,180,457	9
10 Capital Outlay	37,380	23,155	41,525	646,220	209,000	957,279	10
11 Total Expenses	\$38,938,830	\$61,078,436	\$62,482,650	\$41,048,178	\$40,083,265	\$243,631,359	11
Transfers & Other							
12 Transfers In	\$0	\$0	\$0	\$0	\$0	\$0	12
13 Other Sources	0	0	0	0	0	0	13
14 Transfers Out	(832,884)	(1,150,155)	(1,229,579)	(557,660)	(10,963,889)	(14,734,168)	14
15 Contingency	0	0	0	0	0	0	15
16 Other Out Go	0	0	0	0	0	0	16
17 Total Transfers/Other	(\$832,884)	(\$1,150,155)	(\$1,229,579)	(\$557,660)	(\$10,963,889)	(\$14,734,168)	17
Fund Balance							
18 Net Change in Fund Balance	(\$36,586,570)	(\$55,303,317)	(\$58,521,681)	(\$41,320,613)	\$166,592,680	(\$25,139,502)	18
19 Beginning Balance, July 1	0	0	0	0	0	57,640,949	19
20 Adjustments to Beginning Balance	0	0	0	0	0	0	20
21 Net Fund Balance, June 30	(\$36,586,570)	(\$55,303,317)	(\$58,521,681)	(\$41,320,613)	\$166,592,680	\$32,501,448	21

Includes Education Protection Account (EPA) and beginning balances

San Mateo County Community College District

Unrestricted General Fund (Fund 1) - Total District

	2021-22 Revised Budget	2021-22 Actual	2022-2023 Adoption Budget	
Revenue				
1 Federal Revenue	\$96,779	\$96,779	\$0	1
2 State Revenue	15,615,033	15,615,033	15,987,361	2
3 Local Revenue	202,719,356	198,223,158	217,238,664	3
4 Total Revenue	\$218,431,168	\$213,934,970	\$233,226,025	4
Expenses				
5 Certificated Salaries	\$71,196,856	\$68,158,628	\$81,484,025	5
6 Classified Salaries	50,627,517	49,505,239	58,398,396	6
7 Employee Benefits	49,335,906	49,269,582	54,366,945	7
8 Materials & Supplies	4,477,955	1,995,926	5,244,257	8
9 Operating Expenses	38,046,504	16,235,012	43,180,457	9
10 Capital Outlay	903,204	428,665	957,279	10
11 Total Expenses	\$214,587,941	\$185,593,052	\$243,631,359	11
Transfers & Other				
12 Transfers In	\$3,503,423	\$3,503,423	\$0	12
13 Other Sources	1,977	1,977	0	13
14 Transfers Out	(38,049,768)	(38,049,768)	(14,734,168)	14
15 Contingency	0	0	0	15
16 Other Out Go	(5,536)	(12,535)	0	16
17 Total Transfers/Other	(\$34,549,904)	(\$34,556,903)	(\$14,734,168)	17
Fund Balance				
18 Net Change in Fund Balance	(\$30,706,678)	(\$6,214,984)	(\$25,139,502)	18
19 Beginning Balance, July 1	63,855,933	63,855,933	57,640,949	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$33,149,255	\$57,640,949	\$32,501,448	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
2022-23 Budget
Education Protection Account (EPA)

	Cañada	CSM	Skyline	District Office	2022-2023 Adoption Budget		
Revenue							
1	Federal Revenue	\$0	\$0	\$0	\$0	\$0	1
2	State Revenue	243,420	374,120	396,239	285,225	1,299,004	2
3	Local Revenue	0	0	0	0	0	3
4	Total Revenue	\$243,420	\$374,120	\$396,239	\$285,225	\$1,299,004	4
Expenses							
5	Certificated Salaries	\$173,367	\$267,955	\$396,239	\$0	\$837,561	5
6	Classified Salaries	0	0	0	176,060	176,060	6
7	Employee Benefits	70,053	106,165	0	109,165	285,383	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	\$243,420	\$374,120	\$396,239	\$285,225	\$1,299,004	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)

	2021-22 Revised Budget	2021-22 Actual	2022-2023 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	1,319,051	1,319,051	1,299,004	2
3 Local Revenue	0	0	0	3
4 Total Revenue	\$1,319,051	\$1,319,051	\$1,299,004	4
Expenses				
5 Certificated Salaries	\$735,110	\$735,110	\$837,561	5
6 Classified Salaries	207,364	207,364	176,060	6
7 Employee Benefits	376,577	376,577	285,383	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	\$1,319,051	\$1,319,051	\$1,299,004	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
20 Adjustments to Beginning 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

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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.

An amount is transferred into this fund each year from the Unrestricted General Fund in anticipation of estimated losses. This is a reserve for current and future losses; it may or may not be depleted during the year.

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San Mateo County Community College District

Internal Service - Self-Insurance Fund (Fund 2) - Central Services

		2021-22 Revised Budget	2021-22 Actual	2022-2023 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	45,337	190,664	51,214	6
7	Employee Benefits	21,529	102,024	26,392	7
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	3,175,160	4,109,553	3,323,804	9
10	Capital Outlay	0	0	0	10
11	Total Expenses	\$3,242,026	\$4,402,242	\$3,401,410	11
Transfers & Other					
12	Transfers In	\$3,105,160	\$2,936,828	\$3,217,780	12
13	Other Sources	1,323,147	1,283,789	1,149,108	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	\$4,428,307	\$4,220,617	\$4,366,888	17
Fund Balance					
18	Net Change in Fund Balance	\$1,186,281	(\$181,624)	\$965,478	18
19	Beginning Balance, July 1	7,197,104	7,197,104	7,015,480	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$8,383,385	\$7,015,480	\$7,980,958	21

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DEBT SERVICE FUND (Fund 25)

The Debt Services Fund is used to account for the accumulation of resources for, and the payment of general long-term debt.

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.

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San Mateo County Community College Distric

Debt Service Fund (Fund 25) - Central Services

	2021-22 Revised Budget	2021-22 Actual	2022-2023 Adoption Budget	
Revenue				
1	\$0	\$1,036	\$0	1
2	0	190,134	0	2
3	61,145,704	62,832,533	60,774,040	3
4	\$61,145,704	\$63,023,704	\$60,774,040	4
Expenses				
5	\$0	\$0	\$0	5
6	0	0	0	6
7	0	0	0	7
8	0	0	0	8
9	0	0	0	9
10	0	0	0	10
11	\$0	\$0	\$0	11
Transfers & Other				
12	\$0	\$0	\$0	12
13	0	0	0	13
14	0	0	0	14
15	0	0	0	15
16	(61,145,704)	(61,145,703)	(60,774,040)	16
17	(\$61,145,704)	(\$61,145,703)	(\$60,774,040)	17
Fund Balance				
18	\$0	\$1,878,000	\$0	18
19	59,112,355	59,112,355	60,990,355	19
20	0	0	0	20
21	\$59,112,355	\$60,990,355	\$60,990,355	21

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RESTRICTED GENERAL FUND (Fund 3)

The Restricted General Fund is maintained to account for those monies 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 Extended Opportunity Programs and Services (EOPS), Student Equity and Achievement Program (SEA), Disabled Students Programs and Services (DPSP), Strong Workforce, Federal Work-Study Program, KCSM grants and donations, Parking (includes parking permit and parking citation revenue) and Health Services.

A complete list of these specially funded programs showing project budgets is detailed on the following pages.

San Mateo County Community College District
2022-23 Budget
Restricted General Fund (Fund 3)

	Cañada	CSM	Skyline	District Office	2022-2023 Adoption Budget		
Revenue							
1	Federal Revenue	\$4,063,879	\$2,591,738	\$5,464,151	\$0	\$12,119,768	1
2	State Revenue	9,974,390	13,543,855	14,982,263	9,933,117	48,433,625	2
3	Local Revenue	1,289,734	3,135,451	1,966,727	63,044	6,454,956	3
4	Total Revenue	\$15,328,003	\$19,271,044	\$22,413,141	\$9,996,161	\$67,008,349	4
Expenses							
5	Certificated Salaries	\$2,432,465	\$3,237,297	\$3,135,494	\$30,993	\$8,836,249	5
6	Classified Salaries	3,534,084	3,318,229	3,635,570	3,893,575	14,381,458	6
7	Employee Benefits	2,550,201	2,663,743	2,503,440	3,001,057	10,718,441	7
8	Materials & Supplies	1,013,581	2,252,033	1,862,261	61,550	5,189,425	8
9	Operating Expenses	4,323,088	6,981,295	8,523,760	9,235,727	29,063,871	9
10	Capital Outlay	539,287	390,420	684,388	5,000	1,619,095	10
11	Total Expenses	\$14,392,706	\$18,843,017	\$20,344,914	\$16,227,903	\$69,808,540	11
Transfers & Other							
12	Transfers In	\$1,626,380	\$2,125,023	\$2,115,750	\$6,273,523	\$12,140,676	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	(2,561,677)	(2,553,049)	(4,183,977)	(41,782)	(9,340,485)	16
17	Total Transfers/Other	(\$935,297)	(\$428,027)	(\$2,068,227)	\$6,231,742	\$2,800,191	17
Fund Balance							
18	Net Change in Fund Balance	\$0	\$0	(\$0)	(\$0)	\$0	18
19	Beginning Balance, July 1	0	0	0	0	23,539,355	19
20	Adjustments to Beginning Balance	0	0	0	0	0	20
21	Net Fund Balance, June 30	\$0	\$0	(\$0)	\$0	\$23,539,356	21

San Mateo County Community College District

Restricted General Fund (Fund 3) - Total District

	2021-22 Revised Budget	2021-22 Actual	2022-2023 Adoption Budget	
Revenue				
1 Federal Revenue	\$27,701,408	\$17,495,891	\$12,119,768	1
2 State Revenue	38,484,826	27,158,589	48,433,625	2
3 Local Revenue	13,305,583	10,792,766	6,454,956	3
4 Total Revenue	\$79,491,816	\$55,447,246	\$67,008,349	4
Expenses				
5 Certificated Salaries	\$12,142,578	\$10,748,405	\$8,836,249	5
6 Classified Salaries	17,145,546	14,928,800	14,381,458	6
7 Employee Benefits	11,113,285	9,970,470	10,718,441	7
8 Materials & Supplies	8,761,755	3,870,748	5,189,425	8
9 Operating Expenses	19,398,980	4,512,076	29,063,871	9
10 Capital Outlay	5,075,923	3,545,087	1,619,095	10
11 Total Expenses	\$73,638,067	\$47,575,585	\$69,808,540	11
Transfers & Other				
12 Transfers In	\$11,852,452	\$11,370,779	\$12,140,676	12
13 Other Sources	0	0	0	13
14 Transfers out	(8,773,720)	(8,773,720)	0	14
15 Contingency	0	0	0	15
16 Other Out Go	(12,464,952)	(9,928,170)	(9,340,485)	16
17 Total Transfers/Other	(\$9,386,220)	(\$7,331,111)	\$2,800,191	17
Fund Balance				
18 Net Change in Fund Balance	(\$3,532,470)	\$540,550	\$0	18
19 Beginning Balance, July 1	22,998,805	22,998,805	23,539,355	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$19,466,335	\$23,539,355	\$23,539,355	21

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

San Mateo County Community College District
2022-23 FINAL BUDGET - SPECIALLY FUNDED PROGRAMS
Based on Current Agreements and Funding Estimates

<u>Fund</u>	<u>Program</u>	<u>Source</u>	<u>Cañada College</u>	<u>College of San Mateo</u>	<u>Skyline College</u>	<u>District Office</u>	<u>Total</u>
30005	Work Study	Federal	83,799	117,024	262,102		462,925
30007	CTEA Perkins 1C	Federal	105,547	170,690	179,998		456,235
30134	HSI Institutional ESO Adelante C/O	Federal	143,563				143,563
30135	HSI STEM GANAS C/O	Federal	418,747				418,747
30143	TRIO - Upward Bound C/O	Federal	137,112				137,112
30147	NSF S-STEM Scholarships C/O	Federal	454,407				454,407
30148	HSI Coop Strengthening STEM Pathways C/O	Federal			660,554		660,554
30151	NSF INCLUDES SJECCD C/O	Federal	1,762				1,762
30153	NSF IUUSE Trabajo C/O Yr 3 of 5	Federal	1,226,560				1,226,560
30156	NSF Bioscope C/O	Federal			207,252		207,252
30158	NSF SkyBayTech C/O	Federal			408,198		408,198
30159	TRIO - SSS C/O	Federal	64,120				64,120
30160	TRIO - SSS C/O	Federal			114,659		114,659
30161	NSF IUUSE Data Path C/O	Federal			153,060		153,060
30162	CRRSA Act - HEERF II – Institutional C/O	Federal	184,495	304,862	398,029		887,386
30163	CRRSA Act - HEERF II – MSI C/O	Federal			178,853		178,853
30164	Dept of Energy - Nuclear Science Pathways C/O	Federal			228,160		228,160
30165	ARPA - HEERF III – Institutional C/O	Federal	715,634	774,888	1,582,034		3,072,557
30166	ARPA - HEERF III – MSI C/O	Federal	36,329	152,703	199,506		388,539
30167	HSI - Title V STEM@CSM C/O	Federal		398,421			398,421
31012	Foster Care Education	Federal	25,672				25,672
31033	TANF	Federal	30,402	25,902	29,338		85,642
31271	CCCCO Immediate Action Emergency Aid ARPA	Federal	435,730	647,248	862,408		1,945,386
			4,063,879	2,591,738	5,464,151	-	12,119,768
31002	DSP&S	State	651,772	1,293,951	872,423		2,818,146
31003	EOP&S	State	744,902	762,236	728,759		2,235,897
31004	EOP&S/CARE	State	123,682	66,504	90,348		280,534
31012	Foster Care Education	State	50,317				50,317
31016	AB602 - Board Fin Asst Prog Adm Allow	State	236,407	294,152	338,121		868,680
31030	T-Com and Technology	State				3,654	3,654
31031	CalWORKs	State	157,863	124,677	150,010		432,550
31045	Staff Diversity	State				258,261	258,261
31069	Lottery Prop 20 Instructional Materials C/O	State	349,211	1,331,673	846,200	41,782	2,568,866
31077	MESA C/O	State		325,447	291,086		616,533
31128	UC Regents Puente Program	State			1,500		1,500
31157	UC Regents Puente Program	State	1,500				1,500
31168	STRS On-behalf Payment	State				975,000	975,000
31195	Guided Pathways C/O	State		18,975	41,188		60,163
31214	CCCCO Innovation in Higher Ed C/O	State				36,416	36,416
31216	Student Equity and Achievement Program	State	1,793,852	2,530,897	2,725,387		7,050,136
31217	Nursing Program Support	State		210,124			210,124
31220	Student Success Completion Grant	State	439,819	643,059	1,187,987		2,270,865
31221	Financial Aid Technology	State	64,848	33,036	41,189		139,073
31222	CCCCO CA Apprenticeship Initiative C/O	State			679,360		679,360
31228	UC Regents Puente Program CSM	State		3,644			3,644
31235	Student Equity and Achievement Program C/O	State	14,064	43,124	224,829		282,017
31236	Classified Prof Dev C/O	State				108,368	108,368
31245	Veteran Resource Center 2019-20 C/O	State	26,730		23,489		50,220
31256	ACCEL Adult Education Program 2020-21 C/O	State		103,962	53,010		156,973
31257	Veteran Resource Center 2020-21 C/O	State	52,960	22,434	81,179		156,574
31258	CCCCO Strong Workforce Local 2020-21 C/O	State		6,098			6,098
31260	EOPS C/O	State	11,911	32,361	176,690		220,962
31261	EOPS/CARE C/O	State	39,079	21,301	12,852		73,232
31263	CalWORKs C/O	State	15,237	10,185	45,291		70,714
31268	Dreamer Resource Liaisons 2020-21 C/O	State		13,109	34,653		47,762
31269	Veteran Resource Center One Time C/O	State	22,262	45,380	40,386		108,028
31272	Immediate Action Student Outreach C/O	State	205,026	314,424	371,809		891,259
31273	Immediate Action CalFresh Outreach C/O	State	12,876	12,876	12,876		38,627
31275	Cabrillo CCD Strong Workforce Reg 2020-21 C/O	State		89,557			89,557
31276	Dreamer Resource Liaisons 2021-22 C/O	State	5,752	68,018	83,859		157,629
31277	Veterans Resource Center 2021-22 C/O	State	53,039	89,739	81,810		224,588
31278	California College Promise (AB19) 21-22 C/O	State	81,339	20,000	20,852		122,191
31279	ACCEL Adult Education Program 2021-22 C/O	State	91,245	170,683	191,164		453,092
31280	CCCCO Strong Workforce Local 2021-22 C/O	State	692,799	1,022,836	988,430		2,704,065
31281	DSPS C/O	State	3,460				3,460
31282	Guided Pathways 2022-23	State	162,436	206,225	251,351		620,012
31283	Student Mental Health Services 2021-22 C/O	State	85,606	165,566	75,019		326,191
31284	Basic Needs Centers/Coordinators 2021-22 C/O	State	170,724	172,322	180,948		523,994
31285	Student Basic Needs 2021-22 C/O	State	176,705	198,609	210,831		586,145
31286	LGBTQ+ Services 2021-22 C/O	State	52,177	76,506	80,314		208,997

31289	Culturally Competent Faculty PD C/O	State				151,303	151,303
31290	EEO Best Practices C/O	State				208,333	208,333
31291	CAI XR Pre-Apprenticeship Program 3 yrs	State	500,000				500,000
31292	CAI XR Apprenticeship Program 3 yrs	State	500,000				500,000
31293	LSP Operational Services 2021-22 C/O	State	3,218	5,526	6,126		14,870
31294	S CCCD IEPI PCI C/O	State			200,000		200,000
31295	Cabrillo CCD Strong Workforce Reg 2021-22 C/O	State	377,574	450,776	533,637		1,361,987
31297	CAI ECAP Apprenticeship Program C/O 3 yrs	State			500,000		500,000
31298	California College Promise (AB19) 2022-23	State	375,163	728,884	566,199		1,670,246
31299	Student Mental Health Services 2022-23	State	203,966	153,945	179,624		537,535
31300	CCCCO Strong Workforce Local 2022-23	State	667,825	859,420	829,698		2,356,943
31301	Basic Needs Centers/Coordinators 2022-23	State	213,659	234,501	252,557		700,717
31302	ACCEL Adult Education Program 2022-23	State	181,880	181,880	203,704		567,464
31303	Dreamer Resource Liaisons 2022-23	State	67,536	79,048	83,859		230,443
31304	Veterans Resource Center 2022-23	State	52,821	89,370	81,473		223,664
31305	Student Basic Needs 2022-23	State	188,913	203,359	215,873		608,145
31306	COVID-19 Recovery Block Grant	State				8,000,000	8,000,000
31307	Information Technology and Data Security Funding	State				150,000	150,000
31308	Project Change - Rising Scholars Network Yr 1 of 3	State	52,234	13,454	94,312		160,000
			9,974,390	13,543,855	14,982,263	9,933,117	48,433,625
32004	Public Bdcst-CSG-FM	Local		98,768			98,768
32017	Menlo Park Redevelopment	Local	373,346				373,346
32081	SMCGS Grant - Canada Coll Library C/O	Local	11,831				11,831
32099	The Grove Fdtn. - SKY CTE Scholars	Local			115,928		115,928
32106	UWBA-Sparkpoint	Local	35,000				35,000
32110	Public Bdcst-CSG-FM Restricted	Local		35,813			35,813
32119	Skyline College Express Shuttle C/O	Local			222,272		222,272
32124	J M Littlefield Foundation SMCCCF C/O	Local			12,425		12,425
32131	Transatlantic Mobility Program C/O	Local			8,682		8,682
32133	SAGA Foundation C/O	Local	5,880				5,880
32136	UC Regents -UCLA- Teagle Foundation	Local			6,044		6,044
32138	Pinpoint Foundation	Local	17,700				17,700
32142	Truth Initiative Foundation - SKY C/O	Local			7,279		7,279
32145	SMC Promise Scholarship Program Expansion C/O	Local	569,310	423,240	459,383		1,451,933
32146	Tipping Point Community C/O	Local			173,722		173,722
32147	SVCF Early Childhood Apprenticeship C/O	Local			17,605		17,605
32148	APIA Scholars	Local		13,481			13,481
35001	Miscellaneous Donations C/O	Local	5,870	31,516	47,222		84,608
35014	Expand Your Horizons C/O	Local			5,027		5,027
35023	KCSM FM	Local		2,100,000			2,100,000
35029	Career Development C/O	Local		7,949			7,949
35045	Financial Aid Admin Cost Allow C/O	Local	10,161	16,298	22,326	13,044	61,828
35046	Peninsula Library System	Local				50,000	50,000
35058	Skyline President's Innovation Fund C/O	Local			219,614		219,614
35062	Promise Scholarship Program	Local			1,087,417		1,087,417
35063	Promise Scholarship Program	Local	1,135,800				1,135,800
35064	Promise Scholarship Program	Local		1,406,270			1,406,270
35066	Food Insecurity Program	Local	333,333	333,334	333,333		1,000,000
35067	Promise Scholarship Program	Local				108,858	108,858
38187	Middle College HS	Local			939,200		939,200
38188	Middle College HS	Local	136,023				136,023
38189	Middle College HS	Local		230,000			230,000
39001	Parking / Public Safety	Local				6,164,666	6,164,666
39030	Health Services	Local	281,861	563,805	405,000		1,250,665
			2,916,114	5,260,473	4,082,477	6,336,567	18,595,632
	Total 2022-23 Final Budget		16,954,383	21,396,067	24,528,891	16,269,684	79,149,025

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 major capital improvements. Included are the acquisition or construction of all major fixed assets. In addition, site improvements, buildings, and equipment purchased as part of a large facility project 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 revenue bonds. The deposits are used to meet the costs of property acquisition, facilities planning, inspections, surveys, new construction, modernization, and new equipment.

San Mateo County Community College District

Capital Projects Fund (Fund 4) - Total District

		2021-22 Revised Budget	2021-22 Actual	2022-2023 Adoption Budget	
Revenue					
1	Federal Revenue	\$0	\$0	\$0	1
2	State Revenue	20,493,094	20,237,788	27,155,681	2
3	Local Revenue	1,831,102	(6,122,160)	1,578,633	3
4	Total Revenue	\$22,324,196	\$14,115,627	\$28,734,314	4
Expenses					
5	Certificated Salaries	\$258,595	\$0	\$0	5
6	Classified Salaries	4,650,741	1,522,839	1,128,911	6
7	Employee Benefits	1,925,674	657,208	516,558	7
8	Materials & Supplies	5,866,768	628,551	1,000,000	8
9	Operating Expenses	46,526,926	5,731,547	6,400,000	9
10	Capital Outlay	200,632,340	44,664,949	45,000,000	10
11	Total Expenses	\$259,861,044	\$53,205,094	\$54,045,469	11
Transfers & Other					
12	Transfers In	\$24,906,692	\$24,906,692	\$0	12
13	Other Sources	(17,675,270)	1,322,882	0	13
14	Transfers out	(3,206,849)	(3,206,849)	(1,400,000)	14
15	Contingency	0	0	0	15
16	Other Out Go	0	0	0	16
17	Total Transfers/Other	\$4,024,573	\$23,022,725	(\$1,400,000)	17
Fund Balance					
18	Net Change in Fund Balance	(\$233,512,274)	(\$16,066,742)	(\$26,711,155)	18
19	Beginning Balance, July 1	235,990,507	235,990,507	219,923,765	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$2,478,233	\$219,923,765	\$193,212,610	21

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

2021-22 Capital Projects Financial Summary
Budget Expenditures as of June 30, 2022

LOCATION	PROJECT NAME	FUND NUMBER	2021-22 EXPENDITURE		ENCUMBRANCE	AVAILABLE
			BUDGET	YTD		BALANCE
CAÑADA	CAN Housing Maintenance Reserve	40303	605,542.00	(125.00)	125.00	605,542.00
CAÑADA	CAN Housing Capital Reserve	40305	1,209,799.95	0.00	0.00	1,209,799.95
CAÑADA	CAN Yr21-22 SMSR exp. 06/2023	43342	389,917.00	108,389.20	0.00	281,527.80
CAÑADA	CAN Instructional Equipment	43383	2,970,655.50	320,929.04	50,728.57	2,598,997.89
CAÑADA	CAN Ergonomics	44335	525,000.00	7,741.26	0.00	517,258.74
CAÑADA	CAN Solar Photovoltaic System	44345	350,361.10	20,857.40	0.00	329,503.70
CAÑADA	CAN Bldg 13 Multiple Program Inst. Ctr.	44348	8,135,000.00	8,095,564.68	39,435.32	0.00
CAÑADA	CAN B13 Mult Prog Inst Ctr (Collge)	44349	1,000,000.00	345,874.88	679,712.74	(25,587.62)
CAÑADA	CAN Small Projects	44350	4,350,000.00	121,756.74	34,236.89	4,194,006.37
CAÑADA	CAN B8 Generator Upgrade	44351	200,000.00	761.10	58,074.03	141,164.87
CAÑADA	CAN Bldg 1 Kinesiology and Wellness	45309	3,026,039.39	2,783,895.05	9,315.95	232,828.39
CAÑADA	CAN Bldg 23N Math/Science/Tech	45310	4,499.06	4,499.06	0.00	0.00
CAÑADA	CAN Bldg 13 Multiple Program Inst. Ctr.	45317	12,971,328.45	4,461,494.90	5,792,106.46	2,717,727.09
CAÑADA	CAN Bldg 22 Swing Space	45318	1,679,386.00	1,054,782.31	3,816.00	620,787.69
CAÑADA	CAN Bldgs 16/18 Secondary Effects	45319	158,359.79	4,195.00	0.00	154,164.79
CAÑADA	CAN Bldg 9 Reconfiguration	45320	426,813.35	400,235.99	22,255.47	4,321.89
CAÑADA	CAN Small Projects	45322	12,299.00	12,299.00	0.00	0.00
CSM	CSM Housing Maintenance Reserve	40403	730,254.00	269.00	125.00	729,860.00
CSM	CSM Housing Capital Reserve	40405	5,830,149.44	0.00	0.00	5,830,149.44
CSM	CSM Fire Pump Replacement	42406	575,816.90	37,466.61	0.00	538,350.29
CSM	CSM Instructional Equipment	43483	1,547,290.96	264,248.71	13,563.78	1,269,478.47
CSM	CSM Yr21-22 SMSR exp. 06/2023	43491	6,050,268.00	0.00	0.00	6,050,268.00
CSM	Ergonomic office furniture	44435	15,397.13	714.13	0.00	14,683.00
CSM	CSM Bldg 36 Mechanical Engineering	44459	1,112,052.00	373,083.44	335,859.50	403,109.06
CSM	CSM Water Supply System Upgrade	44461	4,713,720.00	4,497,848.60	202,969.90	12,901.50
CSM	CSM B19 Facelift	44462	473,871.84	0.00	0.00	473,871.84
CSM	CSM Capital Improvement Projects	44464	1,268,219.94	6,870.00	0.00	1,261,349.94
CSM	CSM Small Capital Projects	44465	973,119.13	349,254.42	157,924.71	465,940.00
CSM	CSM B10 Emergency Generator	44466	150,000.00	138,076.94	0.00	11,923.06
CSM	CSM B5 Health Center Relocation	44467	1,000,000.00	146,851.10	58,884.00	794,264.90
CSM	CSM Bldg 3 Modernization	45407	215,899.26	191,333.87	28,056.23	(3,490.84)
CSM	CSM Bldg 19 Center for Emerging Tech.	45409	6,186,669.67	277,287.42	616,152.14	5,293,230.11
CSM	CSM Edison Lot	45414	135,958.84	132,528.34	0.00	3,430.50
CSM	CSM Water Supply System Upgrade	45415	1,907,140.10	916,107.29	779,728.98	211,303.83
CSM	CSM Small Projects	45422	(24,718.69)	(24,718.69)	0.00	0.00
DISTRICTWIDE	General Capital Projects	40000	4,757,365.91	0.00	0.00	4,757,365.91
DISTRICTWIDE	College Contingency	40001	50,769,165.01	2,806,848.79	0.00	47,962,316.22
DISTRICTWIDE	College One Time Fd Reserve	40006	7,318,098.43	0.00	0.00	7,318,098.43
DISTRICTWIDE	Aux Services Use Fee	40007	90,640.40	0.00	0.00	90,640.40
DISTRICTWIDE	DW ADA Transition Plan	40010	26,795,514.03	109,925.87	0.00	26,685,588.16
DISTRICTWIDE	DW Roadway / Lot Improvements	40011	2,500,000.00	260,150.80	0.00	2,239,849.20
DISTRICTWIDE	DO Capital Improvements/Equip	40012	2,419,369.42	278,621.00	153,630.60	1,987,117.82
DISTRICTWIDE	Facilities Master Plan	41107	1,000,557.50	953,231.20	21,300.00	26,026.30
DISTRICTWIDE	DW Athletic Fields Replacement	42103	515,497.25	23,597.25	1,800.00	490,100.00
DISTRICTWIDE	Redevelopment Program	43001	5,728,593.22	400,000.00	0.00	5,328,593.22
DISTRICTWIDE	DO Yr21-22 SMSR exp. 06/2023	43113	200,000.00	0.00	0.00	200,000.00
DISTRICTWIDE	Property Management	44001	5.85	0.00	0.00	5.85
DISTRICTWIDE	Student Housing	44005	10,000,000.00	371,889.12	0.00	9,628,110.88
DISTRICTWIDE	District Facilities Projects	44102	8,927,262.52	1,417,034.03	389,286.28	7,120,942.21
DISTRICTWIDE	District Funded FCI Contingency	44103	5,060,958.19	196,405.63	0.00	4,864,552.56
DISTRICTWIDE	District Facility Improvements	44106	30,451.13	30,451.13	0.00	0.00
DISTRICTWIDE	Energy Efficiency Projects Fund	44108	1,577,843.03	135,273.00	0.00	1,442,570.03
DISTRICTWIDE	DW LT Service/Support/Maint	44111	491,201.13	145,798.75	0.00	345,402.38
DISTRICTWIDE	HMB Idle Well Termination	44113	119,746.69	144,746.69	0.00	(25,000.00)
DISTRICTWIDE	DW IT Firewal and Related Security	44115	768,710.42	352,920.67	0.00	415,789.75
DISTRICTWIDE	DW CIP3 Master	45000	729,529.73	0.00	0.00	729,529.73
DISTRICTWIDE	DW CIP3 Planning	45001	5,440,437.89	316,141.27	385,618.75	4,738,677.87
DISTRICTWIDE	DW UPS Device(MDF/IDF) Replacement	45003	694.60	694.60	0.00	0.00
DISTRICTWIDE	DW Telephone System Replacement	45006	8,250.11	8,250.11	0.00	0.00
DISTRICTWIDE	DW Server Replacement	45009	275,693.37	217,464.65	33,775.00	24,453.72
DISTRICTWIDE	DW Video Camera Replacement	45016	404,802.42	327,759.82	79,048.77	(2,006.17)
DISTRICTWIDE	DW Classroom Projection Screen Replacement	45017	86,942.93	55,385.00	0.00	31,557.93
DISTRICTWIDE	DW Technology Replacement	45019	67,686.22	51,525.96	12,146.39	4,013.87
DISTRICTWIDE	DW ADA Transition Plan	45024	3,000,000.00	1,222,157.92	1,673,038.19	104,803.89
DISTRICTWIDE	Facilities Excellence (Foundation)	46112	6,948.41	6,948.41	0.00	0.00
SKYLINE	Skyline Housing Maint Reserve	40203	0.00	4,095.00	0.00	(4,095.00)
SKYLINE	SKY Bldg 1 Facelift	41226	1,042,000.00	773,450.00	226,550.00	42,000.00
SKYLINE	SKY Bldg 6 Servery	42206	451,645.88	576.18	0.00	451,069.70
SKYLINE	SKY Housing	42210	(19,717,438)	(2,989,718.54)	256,775.27	(16,984,494.77)
SKYLINE	SKY Housing (lease leaseback entry)	42210	18,998,152	18,998,152	0	0.00
SKYLINE	SKY Small Projects	42211	3,485,179.18	230,319.92	12,739.05	3,242,120.21
SKYLINE	SKY Yr21-22 SMSR exp. 06/2023	43248	1,004,261.00	402,449.97	117,592.50	484,218.53
SKYLINE	SKY Instructional Equipment	43283	2,002,738.25	99,387.15	52,120.78	1,851,230.32

SKYLINE	SKY Ergonomics	44235	60,397.13	0.00	0.00	60,397.13
SKYLINE	SKY B6 Fireside Project	44244	127,393.40	92,417.72	21,494.64	13,481.04
SKYLINE	SKY B2 Wrkfrce/Econ Dev (College)	44247	3,000,000.00	1,000.00	0.00	2,999,000.00
SKYLINE	SKY Bldg 2 Workforce/Econ Dev't	45207	32,169,890.55	206,587.76	1,825,526.00	30,137,776.79
SKYLINE	SKY Accessible Path of Travel	45213	(5,435.85)	(5,435.85)	0.00	0.00
SKYLINE	SKY Portable Replacement	45219	14,023.63	14,023.63	0.00	0.00
SKYLINE	SKY Bldg 19 Swing Space	45220	960,934.21	840,373.45	35,890.05	84,670.71
SKYLINE	SKY Small Projects	45222	656.84	656.84	0.00	0.00
SKYLINE	SKY Bldg 1 Facelift	45223	9,482,247.25	2,836,842.51	6,208,408.70	436,996.04
SKYLINE	SKY Bldg 3 Gym and Dance Floor	45224	23,172.00	23,172.00	0.00	0.00
TOTAL			263,067,892.35	56,411,943.20	20,389,811.64	186,266,137.51

* 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 the Board requires 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 College of San Mateo Athletic Center and Cañada College Athletic Center account for revenues received and expenses related to the operations of the athletic club and aquatic center. The Community, Continuing, and Corporate Education (CCCE) is the newest addition to the enterprise funds with the goal of increasing and meeting educational opportunities and needs in San Mateo County.

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

	2021-22 Revised Budget	2021-22 Actual	2022-2023 Adoption Budget	
Income				
1 Federal Income	\$0	\$0	\$0	1
2 State Income	0	0	0	2
3 Local Income	1,080,000	772,205	1,220,000	3
4 Total Income	\$1,080,000	\$772,205	\$1,220,000	4
Expenses				
5 Certificated Salaries	\$0	\$0	\$0	5
6 Classified Salaries	554,000	572,655	698,325	6
7 Employee Benefits	151,000	173,328	286,308	7
8 Materials & Supplies	14,000	8,727	10,000	8
9 Operating Expenses	209,000	217,668	220,000	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$928,000	\$972,378	\$1,214,633	11
Transfers & Other				
12 Transfers In	\$0	\$133,495	\$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	\$133,495	\$0	17
Fund Balance				
18 Net Change in Fund Balance	\$152,000	(\$66,678)	\$5,367	18
19 Beginning Balance, July 1	404,230	404,230	337,552	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$556,230	\$337,552	\$342,919	21

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

	2021-22 Revised Budget	2021-22 Actual	2022-2023 Adoption Budget	
Income				
1 Federal Income	\$0	\$0	\$0	1
2 State Income	0	0	0	2
3 Local Income	4,000,000	3,653,450	4,000,000	3
4 Total Income	\$4,000,000	\$3,653,450	\$4,000,000	4
Expenses				
5 Cost of Sales	\$2,800,000	\$2,484,407	\$2,560,000	5
6 Certificated Salaries	0	0	0	6
7 Classified Salaries	1,550,000	1,613,638	1,573,386	7
8 Employee Benefits	659,240	611,952	729,204	8
9 Materials & Supplies	12,000	27,669	20,000	9
10 Operating Expenses	400,000	406,628	450,000	10
11 Capital Outlay	0	0	0	11
12 Total Expenses	\$5,421,240	\$5,144,294	\$5,332,590	12
Transfers & Other				
13 Transfers In	\$0	\$0	\$0	13
14 Other Sources	538,382	979,789	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	\$538,382	\$979,789	\$400,000	18
Fund Balance				
19 Net Change in Fund Balance	(\$882,858)	(\$511,055)	(\$932,590)	19
20 Beginning Balance, July 1	5,837,343	5,837,343	5,326,288	20
21 Adjustments to Beginning Balance	0	0	0	21
22 Net Fund Balance, June 30	\$4,954,485	\$5,326,288	\$4,393,698	22

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

	2021-22 Revised Budget	2021-22 Actual	2022-2023 Adoption Budget	
Income				
1 Federal Income	\$0	\$0	\$0	1
2 State Income	0	0	0	2
3 Local Income	50,000	138,328	160,000	3
4 Total Income	\$50,000	\$138,328	\$160,000	4
Expenses				
5 Certificated Salaries	\$0	\$0	\$0	5
6 Classified Salaries	59,459	100,538	94,848	6
7 Employee Benefits	22,110	22,110	55,352	7
8 Materials & Supplies	30,000	116,360	0	8
9 Operating Expenses	30,000	35,423	100,000	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$141,569	\$274,431	\$250,200	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	(\$91,569)	(\$136,103)	(\$90,200)	18
19 Beginning Balance, July 1	643,662	643,662	507,559	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$552,093	\$507,559	\$417,359	21

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

	2021-22 Revised Budget	2021-22 Projected Actual	2022-2023 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	0	2
3 Local Revenue	2,935,274	3,286,978	3,600,000	3
4 Total Revenue	\$2,935,274	\$3,286,978	\$3,600,000	4
Expenses				
5 Cost of Goods Sold	\$0	\$0	\$0	5
6 Salaries	1,480,999	2,303,825	1,834,764	6
7 Employee Benefits	469,134	688,110	700,172	7
8 Materials & Supplies	0	0	120,000	8
9 Operating Expenses	1,976,026	639,908	700,000	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$3,926,159	\$3,631,843	\$3,354,936	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	926,579	15
16 Other Out Go	0	0	(500,000)	16
17 Total Transfers/Other	\$0	\$0	\$426,579	17
Fund Balance				
18 Net Change in Fund Balance	(\$990,885)	(\$344,865)	\$671,643	18
19 Beginning Balance, July 1	1,276,204	1,276,204	931,339	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$285,319	\$931,339	\$1,602,982	21

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

	2021-22 Revised Budget	2021-22 Projected Actual	2022-2023 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	0	2
3 Local Revenue	0	0	1,925,000	3
4 Total Revenue	\$0	\$0	\$1,925,000	4
Expenses				
5 Cost of Goods Sold	\$0	\$0	\$0	5
6 Salaries	0	28,653	1,627,540	6
7 Employee Benefits	0	9,036	686,276	7
8 Materials & Supplies	0	15,578	120,000	8
9 Operating Expenses*	0	8,978	550,000	9
10 Capital Outlay	0	0	10,000	10
11 Total Expenses	\$0	\$62,245	\$2,993,816	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	0	0	500,000	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	\$500,000	17
Fund Balance				
18 Net Change in Fund Balance	\$0	(\$62,245)	(\$568,816)	18
19 Beginning Balance, July 1	0	0	(62,245)	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$0	(\$62,245)	(\$631,061)	21

SPECIAL REVENUE FUND (Fund 6)

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

Special Revenue Funds encompass activities not directly related to the educational program of the College but that provide a service to students—and which 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
2022-23 Budget
Child Development Fund (Fund 60) - Total District

	Skyline	CSM	2022-2023 Adoption Budget		
Revenue					
1	Federal Revenue	\$45,000	\$64,500	\$109,500	1
2	State Revenue	162,000	130,500	292,500	2
3	Local Revenue	162,500	135,780	298,280	3
4	Total Revenue	\$369,500	\$330,780	\$700,280	4
Expenses					
5	Certificated Salaries	\$134,566	\$122,201	\$256,767	5
6	Classified Salaries	373,440	338,982	712,422	6
7	Employee Benefits	198,855	239,406	438,261	7
8	Materials & Supplies	30,000	37,042	67,042	8
9	Operating Expenses	1,000	500	1,500	9
10	Capital Outlay	0	0	0	10
11	Total Expenses	\$737,861	\$738,131	\$1,475,992	11
Transfers & Other					
12	Transfers In	\$368,361	\$407,351	\$775,712	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	\$368,361	\$407,351	\$775,712	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

	2021-22 Revised Budget	2021-22 Actual	2022-2023 Adoption Budget
Revenue			
1 Federal Revenue	\$109,392	\$109,392	\$109,500
2 State Revenue	241,977	241,977	292,500
3 Local Revenue	165,121	165,121	298,280
4 Total Revenue	\$516,489	\$516,489	\$700,280
Expenses			
5 Certificated Salaries	\$258,278	\$258,278	\$256,767
6 Classified Salaries	668,240	668,240	712,422
7 Employee Benefits	410,932	410,932	438,261
8 Materials & Supplies	74,188	74,188	67,042
9 Operating Expenses	1,944	1,944	1,500
10 Capital Outlay	4,043	4,043	0
11 Total Expenses	\$1,417,625	\$1,417,625	\$1,475,992
Transfers & Other			
12 Transfers In	\$901,135	\$901,135	\$775,712
13 Other Sources	0	0	0
14 Transfers out	0	0	0
15 Contingency	0	0	0
16 Other Out Go	0	0	0
17 Total Transfers/Other	\$901,135	\$901,135	\$775,712
Fund Balance			
18 Net Change in Fund Balance	\$0	\$0	\$0
19 Beginning Balance, July 1	0	0	0
20 Adjustments to Beginning Balance	0	0	0
21 Net Fund Balance, June 30	\$0	\$0	\$0

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, EOPS and HEERF Direct Aid to Students.

San Mateo County Community College District
2022-23 Budget
Student Aid Fund (Fund 7) - Total District

		Cañada	CSM	Skyline	2022-2023 Adoption Budget	
Revenue						
1	Federal Revenue	\$2,898,145	\$4,943,097	\$4,485,298	\$12,326,540	1
2	State Revenue	395,000	570,000	715,000	1,680,000	2
3	Local Revenue	540,000	980,000	625,000	2,145,000	3
4	Total Revenue	\$3,833,145	\$6,493,097	\$5,825,298	\$16,151,540	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	\$0	\$0	\$0	\$0	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	(3,833,145)	(6,493,097)	(5,825,298)	(16,151,540)	16
17	Total Transfers/Other	(\$3,833,145)	(\$6,493,097)	(\$5,825,298)	(\$16,151,540)	17
Fund Balance						
18	Net Change in Fund Balance	\$0	\$0	\$0	\$0	18
19	Beginning Balance, July 1	0	0	0	81,380	19
20	Adjustments to Beginning Balance	0	0	0	0	20
21	Net Fund Balance, June 30	\$0	\$0	\$0	\$81,380	21

San Mateo County Community College District

Student Aid Fund (Fund 7) - Total District

	2021-22 Revised Budget	2021-22 Actual	2022-2023 Adoption Budget		
Revenue					
1	Federal Revenue	\$23,214,027	\$21,748,246	\$12,326,540	1
2	State Revenue	1,598,614	1,591,386	1,680,000	2
3	Local Revenue	1,598,644	1,560,038	2,145,000	3
4	Total Revenue	\$26,411,285	\$24,899,670	\$16,151,540	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	\$6,411,479	\$6,411,479	\$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	(32,822,764)	(31,311,149)	(16,151,540)	16
17	Total Transfers/Other	(\$26,411,285)	(\$24,899,670)	(\$16,151,540)	17
Fund Balance					
18	Net Change in Fund Balance	\$0	\$0	\$0	18
19	Beginning Balance, July 1	81,380	81,380	81,380	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$81,380	\$81,380	\$81,380	21

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

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

Also an Expendable Trust, the Reserve for Post- Retirement Benefits was established to reflect the District's liability that has already been incurred and continues to incur as employees earn the right to health benefits upon retirement.

This Fund has been generated by transfers made from the Unrestricted General Fund. Effective July 2009, these transfers come from all funds and are now charged as part of the benefit expense in those funds. The goal is to eventually have enough funds in this reserve to pay the ongoing costs of retiree benefits.

Fund 8 also accounts for the District Employee Housing Loan Program for first-time homebuyers that supplement the employees' down payment savings up to \$150,000.

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San Mateo County Community College District

Reserve Fund for Post Retirement Benefits / Housing Loan (Fund 8) - Central Services

	2021-22 Revised Budget	2021-22 Actual	2022-2023 Adoption Budget	
Revenue				
1	\$0	\$0	\$0	1
2	0	0	0	2
3	0	(266,728)	0	3
4	\$0	(\$266,728)	\$0	4
Expenses				
5	\$0	\$0	\$0	5
6	0	0	0	6
7	8,036,307	7,195,343	7,357,641	7
8	0	0	0	8
9	19,180	11,885	16,000	9
10	0	0	0	10
11	\$8,055,487	\$7,207,228	\$7,373,641	11
Transfers & Other				
12	\$0	\$0	\$0	12
13	3,716,199	3,354,558	5,494,826	13
14	0	0	0	14
15	0	0	0	15
16	0	0	0	16
17	\$3,716,199	\$3,354,558	\$5,494,826	17
Fund Balance				
18	(\$4,339,288)	(\$4,119,398)	(\$1,878,815)	18
19	12,385,120	12,385,120	8,265,722	19
20	0	0	0	20
21	\$8,045,832	\$8,265,722	\$6,386,907	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

County Treasurer Interest Rates Report

Fund 1 Actual to Budget Analysis

FY22-23 ADOPTED RESOURCE ALLOCATION - FUND 1

Step One: Base Allocation and FTES Allocation

Prior Year Allocations:

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
	\$53,960,539	\$33,149,356	\$50,948,380	\$20,926,985	\$17,915,594	\$40,906,455	\$217,807,309
	39.09%	24.01%	36.90%				

Prior Year TOTAL FTES:

17-18 FTES	7,119	3,662	6,819				17,599
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
Five Year Avg.	6,435	3,371	6,098				15,904
% of Total FTES	40.46%	21.19%	38.34%				

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
						\$2,895,131	\$2,895,131

Step Three: Allocate Square Footage

\$5.02	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
22-23 FTES Projections	5,220	2,949	5,235				13,403
"New" Five Year Average	6,055	3,228	5,782				15,065
Difference	(380)	(143)	(317)				(839)
FTES Growth Allocation	\$0	\$0	\$0				\$0
International Students	-\$100,410	-\$210,447	-\$52,850				-\$363,706
Sub Total	-\$100,410	-\$210,447	-\$52,850				-\$363,706

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

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
FTES Growth Allocation				\$0			\$0
International Students				-\$90,927			-\$90,927
Total				-\$90,927			-\$90,927

Step Six: Allocate Any Special Amounts Agreed Upon

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
COLA	\$2,592,658	\$1,563,097	\$2,508,728	\$751,404	\$494,332	6,142,900	\$14,053,120
Step & LSI	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DW Technology				\$0	\$0	\$107,198	\$107,198
College Technology	-\$179,695	-\$192,306	-\$181,521	\$0	\$0	\$0	-\$553,522
CPI	\$341,419	\$176,181	\$136,301	\$70,337	\$237,922	\$0	\$962,159
Other	\$442,052	\$204,299	\$407,524	\$1,422,564	\$0	\$0	\$2,476,438
Innovation Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$3,196,433	\$1,751,272	\$2,871,032	\$2,244,306	\$732,254	\$6,250,098	\$17,045,393

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

Prior Year Allocation	\$217,807,309	
Property Tax Growth	\$15,113,652	
Other Revenue	-\$993,940	
FY22-23 Revenue	\$231,927,021	(excludes Proposition 30/55)

Increase/Decrease from PY Allocation	\$14,119,712
Transfer In from Fund 4 (DO)	\$0
Reserve	\$0
Total	\$14,119,712

Less Allocations:

Step One	\$0
Step Two	\$2,895,131
Step Three	\$0
Step Four	-\$363,706

Step Five	- \$90,927
Step Six	\$17,045,393
	<u>\$19,485,891</u>

Available for Allocation **-\$5,366,179**

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
PY Site Allocations	\$53,960,539	\$33,149,356	\$50,948,380	\$20,926,985	\$17,915,594		\$176,900,854
% of Total	30.50%	18.74%	28.80%	11.83%	10.13%		100.00%
ADJUSTMENT PER STEP SEVEN:	-\$1,636,860	-\$1,005,565	-\$1,545,488	-\$634,807	-\$543,459		-\$5,366,179

Step Eight: FINAL ALLOCATION

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
PY Site Allocation	\$53,960,539	\$33,149,356	\$50,948,380	\$20,926,985	\$17,915,594	\$40,906,455	\$217,807,309
Step One	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Step Two	\$0	\$0	\$0	\$0	\$0	\$2,895,131	\$2,895,131
Step Three	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Step Four	-\$100,410	-\$210,447	-\$52,850	\$0	\$0	\$0	-\$363,706
Step Five	\$0	\$0	\$0	-\$90,927	\$0	\$0	-\$90,927
Step Six	\$3,196,433	\$1,751,272	\$2,871,032	\$2,244,306	\$732,254	\$6,250,098	\$17,045,393
Step Seven	-\$1,636,860	-\$1,005,565	-\$1,545,488	-\$634,807	-\$543,459	\$0	-\$5,366,179
Total Increase/Decrease	\$1,459,164	\$535,259	\$1,272,695	\$1,518,572	\$188,795	\$9,145,229	\$14,119,712
Subtotal	\$55,419,703	\$33,684,615	\$52,221,075	\$22,445,557	\$18,104,389	\$50,051,684	\$231,927,021
Proposition 30/55 Allocation	\$396,239	\$243,420	\$374,120	\$153,669	\$131,556	\$0	\$1,299,004
FY22-23 Site Allocation	\$55,815,941	\$33,928,035	\$52,595,195	\$22,599,227	\$18,235,945	\$50,051,684	\$233,226,025

Estimated Total Revenue (See Revenue - Expense Tab) **\$233,226,025**

Full Absorption Budget for 22/23 Fund 1

	Skyline	Cañada	CSM	District Office	Facilities	Central Svcs	Total
22/23 Site Allocations	\$ 55,815,941	\$ 33,928,035	\$ 52,595,195	\$ 22,599,227	\$ 18,235,945	\$ 50,051,684	\$ 233,226,027
Central Services	\$ 14,646,683	\$ 10,289,790	\$ 15,954,078	\$ 5,158,748	\$ 4,002,384	\$ (50,051,684)	\$ -
Subtotal	\$ 70,462,624	\$ 44,217,825	\$ 68,549,273	\$ 27,757,975	\$ 22,238,329	\$ -	\$ 233,226,027
Facilities Allocation	\$ 6,978,980	\$ 6,099,820	\$ 8,848,907	\$ 310,622	\$ (22,238,329)		\$ -
Subtotal	\$ 77,441,604	\$ 50,317,645	\$ 77,398,180	\$ 28,068,598	\$ -	\$ -	\$ 233,226,027
District Office	\$ 10,204,755	\$ 7,121,015	\$ 10,742,828	\$ (28,068,598)			\$ -
Total	\$ 87,646,360	\$ 57,438,660	\$ 88,141,007	\$ (0)	\$ -	\$ -	\$ 233,226,027
% of Total funding	38%	25%	38%				
FTEs Goal for 22/23	5,220	2,949	5,590				13,759
% of Total FTEs	38%	21%	41%				
\$ per FTEs	\$ 16,790	\$ 19,477	\$ 15,768				\$ 16,951
\$ before absorption	\$ 10,693	\$ 11,505	\$ 9,409				
% of base amt/total	64%	59%	60%				

Detail of Allocations

Central Services:

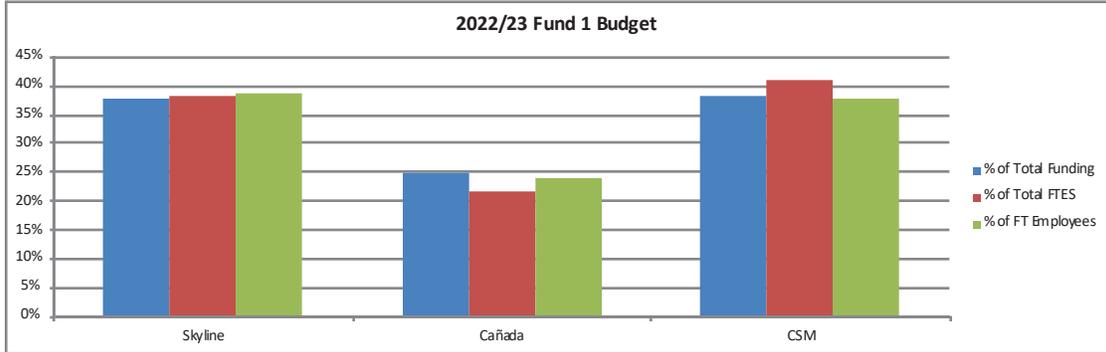
Utilities	31%	27%	40%	1%			
Square footage	560,098	489,541	710,169	24,929			1,784,737
	\$ 2,161,653	\$ 1,889,344	\$ 2,740,839	\$ 96,211		\$ (6,888,047)	\$ -
Retiree/other benefits	28%	18%	27%	14%	13%		
Based upon # of FTE (Position Control)	342	212	332	164	159		1,209
	\$ 1,819,028	\$ 1,127,584	\$ 1,765,840	\$ 872,282	\$ 845,688	\$ (6,430,422)	
Insurance							
Based upon square footage	\$ 956,475	\$ 835,985	\$ 1,212,749	\$ 42,571		\$ (3,047,780)	
Managed hiring							
				\$ 250,000		\$ (250,000)	
Salary commitments							
Based upon # of FTE (Position Control)	342	212	332	164	159		1209
	\$ 3,442,941	\$ 2,134,221	\$ 3,342,270	\$ 1,651,001	\$ 1,600,665	\$ (12,171,098)	
Staff development							
Based upon # of FTE (Position Control)	\$ 227,388	\$ 140,954	\$ 220,740	\$ 109,040	\$ 105,716	\$ (803,838)	
Districtwide Technology							
PCs	1,234	1,288	1,403	362			
Macs	385	258	535	12			
Total	1,619	1,546	1,938	374			
Percent of Computers	30%	28%	35%	7%			
	\$ 1,473,174	\$ 1,406,750	\$ 1,763,442	\$ 340,313		\$ (4,983,679)	
Consultant/Legal/Election							
Percent of Budget	30%	19%	29%	12%	10%		
	\$ 391,559	\$ 238,011	\$ 368,964	\$ 158,538	\$ 127,928	\$ (1,285,000)	
College-Generated Revenues							
Per Site	\$ 83,360	\$ 29,970	\$ 76,869	\$ -	\$ -	\$ (190,199)	
Apprenticeship							
Per college	\$ 16,925		\$ 621,736			\$ (638,661)	
Museum of Tolerance / Remaining CS							
Per college	\$ 26,667	\$ 26,667	\$ 26,667	\$ -		\$ (80,000)	
Percent of Budget	\$ 4,047,515	\$ 2,460,305	\$ 3,813,961	\$ 1,638,792	\$ 1,322,387	\$ (13,282,960)	

District Office:

General Services							
Percent of Budget	\$ 357,922	\$ 217,565	\$ 337,269	\$ (912,756)			
Business / Administrative Services							
Percent of Budget	\$ 1,632,178	\$ 992,129	\$ 1,537,997	\$ (4,162,304)			
Information Technology							
PCs	1,234	1,288	1,403	362			
Macs	385	258	535	12			
Total	1,619	1,546	1,938	374			
Percent of Computers	30%	28%	35%	7%			
	\$ 2,959,621	\$ 2,826,173	\$ 3,542,771	\$ 683,693	\$ 10,012,257		
Human Resources							
Based upon # of FTE (Position Control)	\$ 1,021,618	\$ 633,284	\$ 991,747	\$ (2,646,649)			
International Education							
Number of Int'l FTEs	167	82	250				499
	\$ 551,576	\$ 270,834	\$ 825,712	\$ (1,648,122)			
Chancellor's Office/Foundation/Board							
Based upon # of FTE (Position Control)	\$ 888,900	\$ 551,014	\$ 862,909	\$ (2,302,824)			
Educational Services							
Based upon # of FTE (Position Control)	\$ 606,107	\$ 375,716	\$ 588,385	\$ (1,570,208)			

Full Absorption Budget for 22/23 Fund 1

	Skyline	Cañada	CSM	District Office	Facilities	Central Svcs	Total
Community & Government Relations							
Based upon # of FTE (Position Control)	\$ 240,693	\$ 149,201	\$ 233,655	\$ (623,549)			
Remaining Allocation							
Percent of Budget	\$ 1,946,139	\$ 1,105,099	\$ 1,822,383	\$ (4,873,621)			



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

	Annual 2016-17	Annual 2017-18	Annual 2018-19	Annual 2019-20	Annual 2020-21	Annual 2021-22
College of San Mateo						
Resident						
Fall & Spring	5,187	5,016	4,842	4,600	4,342	4,005
Fall & Spring (N/C*)	3	3	2	1	1	1
Summer	654	649	639	636	900	679
Summer (N/C*)	0	0	0	0	0	0
Total, Resident	5,845	5,667	5,484	5,238	5,242	4,685
Apprenticeship	94	99	101	109	108	98
Flex-time	5	5	6	12	12	15
Non-Resident						
Fall & Spring	881	966	886	684	421	351
Fall & Spring (N/C*)	1	1	0	0	0	0
Summer	64	79	74	54	58	37
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	947	1,046	960	737	478	387
Total, College of San Mateo	6,891	6,818	6,551	6,096	5,841	5,185
Cañada College						
Resident						
Fall & Spring	3,203	2,933	2,836	2,701	2,550	2,327
Fall & Spring (N/C*)	0	0	0	7	3	0
Summer	460	456	439	424	501	429
Summer (N/C*)	4	0	0	2	2	0
Total, Resident	3,668	3,390	3,276	3,134	3,056	2,756
Apprenticeship	0	0	0	0	0	0
Flex-time	6	5	5	5	3	4
Non-Resident						
Fall & Spring	255	225	248	232	183	171
Fall & Spring (N/C*)	0	0	0	1	0	0
Summer	30	42	35	33	31	17
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	285	267	282	266	214	189
Total, Cañada College	3,959	3,661	3,563	3,405	3,273	2,949

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

	Annual 2016-17	Annual 2017-18	Annual 2018-19	Annual 2019-20	Annual 2020-21	Annual 2021-22
Skyline College						
Resident						
Fall & Spring	5,911	5,784	5,580	5,383	4,770	4,110
Fall & Spring (N/C*)	46	34	24	27	5	2
Summer	918	829	800	788	1,036	893
Summer (N/C*)	5	5	2	4	0	1
Total, Resident	6,880	6,652	6,406	6,202	5,811	5,006
Apprenticeship	3	2	2	4	1	4
Flex-time	4	4	7	7	13	14
Non-Resident						
Fall & Spring	369	408	414	401	305	268
Fall & Spring (N/C*)	3	3	2	2	1	0
Summer	35	50	50	46	55	35
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	407	461	465	448	362	304
Total, Skyline College	7,294	7,118	6,881	6,661	6,187	5,327
District						
Resident						
Fall & Spring	14,302	13,733	13,259	12,684	11,662	10,442
Fall & Spring (N/C*)	49	36	26	35	9	2
Summer	2,032	1,935	1,878	1,848	2,436	2,002
Summer (N/C*)	9	5	2	6	2	1
Total, Resident	16,392	15,709	15,165	14,573	14,109	12,447
Apprenticeship	97	101	103	113	109	101
Flex-time	15	14	18	24	29	33
Non-Resident						
Fall & Spring	1,506	1,599	1,547	1,316	909	790
Fall & Spring (N/C*)	4	4	2	3	1	1
Summer	129	170	159	133	144	89
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	1,639	1,774	1,708	1,452	1,054	880
Total, District	18,144	17,597	16,995	16,162	15,302	13,461

*N/C = Non-credit

California Community Colleges

Sound Fiscal Management

2021-22 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 is spending within the revenue budget and has had a budget surplus for the past several years. The majority of the surplus in the past three years was generated by the District operating under a shelter-in-place order when various operations and expenses such as travel, conferences, classroom supplies, and maintenance were suspended or postponed. Many conferences and workshops continue to be provided in online modality to address Covid-19 concerns.
- 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. The Unrestricted GF Net Change in Fund Balance for 2021/22 was - \$6,214,984 due to an increase to the transfer out to the Capital Outlay Fund, which can be reallocated back to the Unrestricted GF.
- 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 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. 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 \$57,640,959 for 2021/22. The decrease in the past year was due to an increase in the transfer out to the Capital Outlay Fund for planned projects.
- 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 been declining steadily with the decline in unemployment in the Bay Area coupled with the impact of Covid-19 pandemic. Headcount increased slightly while FTES declined during the pandemic. Non-Resident student enrollment has increased in the years prior to Covid-19 pandemic; however, declined during the pandemic and the years of the Trump Administration due to restrictive immigration policies.

- 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 the 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?
 - Yes. 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)?
 - The District’s unrestricted GF balance has consistently been 9%-30% for the last several years. In 2017/18, the District budgeted for a 13% reserve. In 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.
- Is the District’s unrestricted fund balance maintained throughout the year?
 - Mostly, although the District does not do mid-year accruals of revenue and some sources of revenue lag, such as 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 all three unions through 2021/22. The agreements include a formula for total compensation based on property tax increases.
- Did the District conduct a pre-settlement analysis identifying an ongoing revenue source to support the agreement?
 - The analyses have been ongoing pursuant to the total compensation formula.
- Did the District correctly identify the related costs?
 - Yes, increases in statutory, as well as health and welfare benefits, are included in the total compensation formula 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's 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%; and 2021/22=74.82%.

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's data accurate and timely?
 - Banner is real time and information is updated automatically in a variety of instances.
- Are 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 CBO, 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 Instruction Offices and reviewed 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 all 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?
 - Since the District has a history of multi-year agreements, the budget has not had to be revised, but are planned in advance.

- 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.
- 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 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 an actuarial study every two years with last actuarial study fully compliant with GASB 74/75 completed in June 2021. The District entered into an agreement to complete new “roll-forward” actuarial study in June 2022.
- Does the District have a plan for addressing the retiree benefits liabilities?
 - The District is on a pay-as-you-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 latest actuarial study (June 2022) the District 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 2021/22 Cañada College appointed a new president and the Executive Vice Chancellor was hired at the District Office. The Vice Chancellor of Auxiliary Operations, the Provost of International Education, and the Vice Chancellor of Facilities retired. These positions were either re-evaluated and posted under a new classification or reporting was moved to another functional area.

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 2021 for 2020/21. 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.
 - 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’s 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. These funds will be expended for most part in 2022/23.
- 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 few 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, 2022

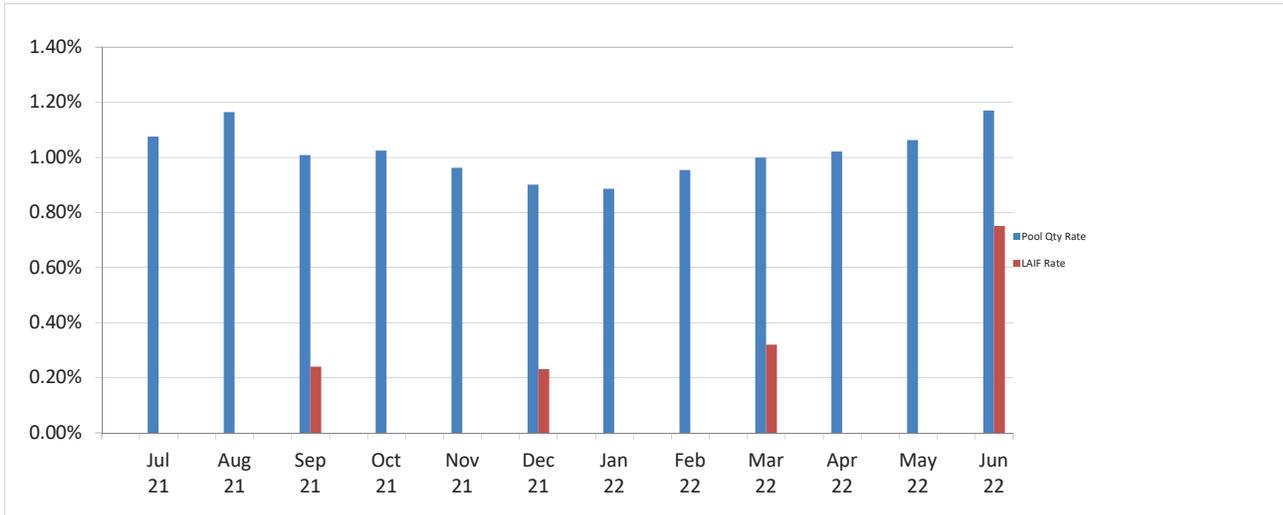
	<u>GENERAL FUND</u>	<u>Payroll Fund</u>	<u>GENERAL RESTRICTED FUND</u>	<u>INSURANCE & Debt Services FUND</u>	<u>CAPITAL OUTLAY FUND</u>	<u>CHILD CARE FUND</u>	<u>STUDENT AID FUND</u>	<u>POST-RETIREMENT RESERVES</u>
Beg. Cash Balance in County Treasury	34,429,828.94	5,978,909.02	21,975,085.19	68,188,887.72	238,116,121.42	2,999.22	63,407.35	-
Cash inflow from operations:								
Year-to-date Income	217,440,370.06		66,818,025.78	67,244,320.95	40,345,201.03	1,417,624.50	31,311,149.27	3,087,830.05
Accounts Receivable	3,001,679.47	(21,388.39)	5,112,031.03	2,118,036.38	5,316,644.98	(127,671.13)	(730,295.87)	130,843.76
Advances / Prepaid	(225,320.95)	120,502.75	129,051.31	(103,967.65)	209,892.95			54,077.80
Cash awaiting for deposit	27,528.50							
Total Income	254,674,086.02	6,078,023.38	94,034,193.31	137,447,277.40	283,987,860.38	1,292,952.59	30,644,260.75	3,272,751.61
Cash outflow for operations:								
Year to date expenditure	223,655,353.77		66,277,475.40	65,547,944.73	56,411,943.20	1,417,624.50	31,311,149.27	7,207,227.86
Deferred Income	(82,138.60)		(1,435,291.51)		(800.00)	(11,553.75)		176.70
Account Payable	(3,025,130.08)	(202,451.87)	1,069,149.23	(599,836.51)	902,576.22	(119,007.06)	(731,535.55)	(3,254.40)
Cash Balance From Operations	34,126,000.93	6,280,475.25	28,122,860.19	72,499,169.18	226,674,140.96	5,888.90	64,647.03	(3,931,398.55)
Other Cash inflow								
Medical Flex Plan / Revolv. Fund	-			-				
TRANS	-							
Trusts (JPA & 3CBG)								
Beg. Investment Balance								
LAIF Balance	615.67							-
County Pool Balance	-				-			11,777,997.74
Special Bond								-
C.O.P. & Others	31,146,192.67				5,000.00			-
Total Beg. Balance	31,146,808.34				5,000.00			11,777,997.74
Y.T.D. Investment Balance								
LAIF Balance	618.03							-
County Pool Balance	-							7,846,599.19
Special Bond								-
C.O.P./Bank CD	29,879,395.92				5,000.00			-
Y.T.D. Balance	29,880,013.95				5,000.00			7,846,599.19
Net Cash changes from Investment	1,266,794.39							3,931,398.55
Net changes from unrealized gain / (loss)	-							-
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	(0.00)
Net Cash (Excluding TRANS & Trusts)	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	(0.00)

San Mateo County Community College District
Combined Debt Service Schedules

FY	Election of 2001 Authorization	Election of 2005 Authorization	2012		2014		2015		2018		2019 Forward		Total
			Refunding Bonds	Bonds	Refunding Bonds	Bonds	Bonds	Refunding Bonds	Refunding Bonds	Delivery	Refunding Bonds		
22-23	12,135,000	20,830,000	6,365,625	731,150	297,875	11,056,375	1,325,388	1,136,250	6,896,377	60,774,039			
23-24	11,985,000	22,325,000	0	435,350	463,125	11,417,125	1,325,388	1,136,250	14,433,420	63,520,657			
24-25	12,785,000	23,905,000	0	3,592,625	634,000	11,861,750	1,325,388	1,136,250	10,720,507	65,960,519			
25-26	13,630,000	25,575,000	0	0	809,750	12,321,625	1,325,388	1,136,250	14,491,470	69,289,482			
26-27	14,520,000	27,345,000	0	0	0	13,043,375	1,325,388	1,136,250	15,343,502	72,713,515			
27-28	21,785,000	29,205,000	0	0	0	13,534,500	1,325,388	1,136,250	10,000,526	76,986,663			
28-29	22,930,000	31,165,000	0	0	0	14,048,500	1,325,388	1,136,250	10,137,631	80,742,769			
29-30	6,895,000	33,245,000	0	0	0	14,577,750	1,325,388	1,136,250	27,328,570	84,507,958			
30-31	31,940,000	35,425,000	0	0	0	15,124,625	1,325,388	1,136,250	9,656,187	94,607,450			
31-32	0	34,995,000	0	0	0	15,764,375	1,325,388	1,136,250	19,634,794	72,855,806			
32-33	0	36,680,000	0	0	0	16,353,750	1,325,388	1,136,250	12,907,206	68,402,594			
33-34	0	39,325,000	0	0	0	16,966,125	1,325,388	1,136,250	12,928,257	71,681,020			
34-35	0	42,110,000	0	0	0	17,651,725	1,325,388	1,136,250	12,945,026	75,168,389			
35-36	0	45,035,000	0	0	0	18,319,125	9,488,788	1,136,250	4,741,244	78,720,406			
36-37	0	48,110,000	0	0	0	19,518,225	9,224,188	4,587,750	1,148,431	82,588,593			
37-38	0	51,350,000	0	0	0	20,235,825	8,937,188	4,869,000	1,148,431	86,540,443			
38-39	0	54,750,000	0	0	0	21,001,250	8,644,094	5,156,000	1,148,431	90,699,774			
39-40	0	0	0	0	0	21,783,563	0	5,452,125	1,148,431	28,384,118			
40-41	0	0	0	0	0	22,490,250	0	5,760,500	1,148,431	29,399,181			
41-42	0	0	0	0	0	22,684,875	0	0	7,796,910	30,481,785			
42-43	0	0	0	0	0	23,548,250	0	0	8,134,064	31,682,314			
43-44	0	0	0	0	0	24,434,000	0	0	8,492,950	32,926,950			
44-45	0	0	0	0	0	25,355,875	0	0	8,859,541	34,215,416			
45-46	0	0	0	0	0	26,316,875	0	0	9,242,960	35,559,835			
Total:	\$148,605,000	\$601,375,000	\$6,365,625	\$4,759,125	\$2,204,750	\$429,409,713	\$53,524,294	\$41,732,875	\$230,433,294	\$1,518,409,875			

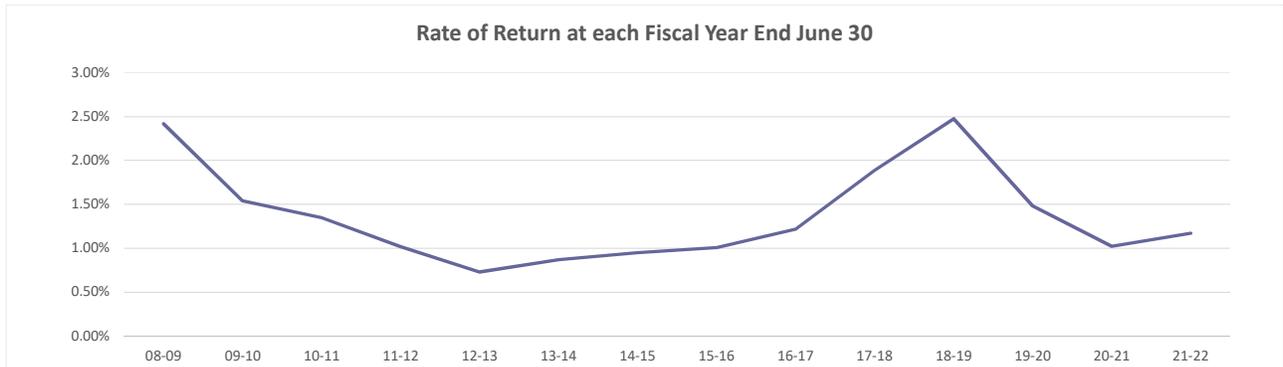
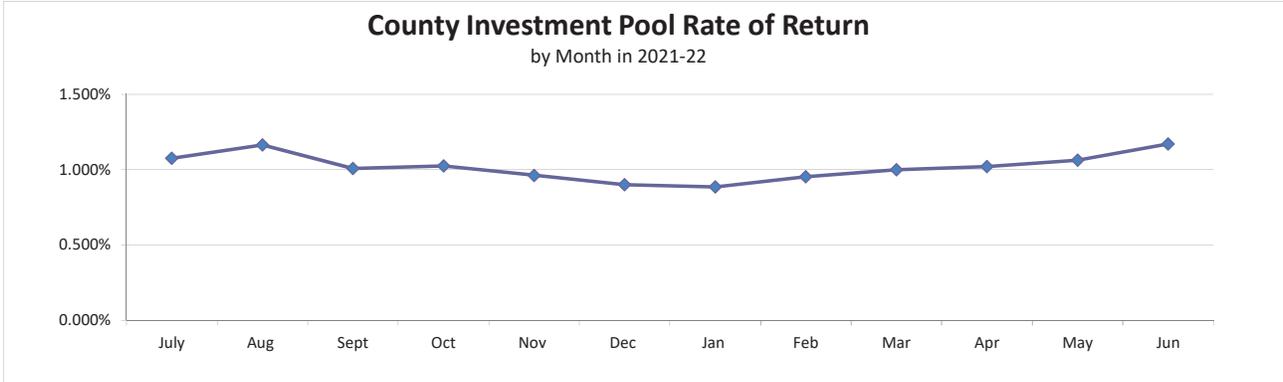
Quarterly Interest Rate for County Pool vs Sacramento LAIF

	Pool Qty Rate	LAIF Rate
Jul 21	1.08%	
Aug 21	1.16%	
Sep 21	1.01%	0.24%
Oct 21	1.02%	
Nov 21	0.96%	
Dec 21	0.90%	0.23%
Jan 22	0.89%	
Feb 22	0.95%	
Mar 22	1.00%	0.32%
Apr 22	1.02%	
May 22	1.06%	
Jun 22	1.17%	0.75%



County Interest Rate

	<u>08-09</u>	<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>
July	3.20%	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%
Aug	3.00%	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%
Sept	3.44%	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%
Oct	2.30%	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%
Nov	2.45%	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%
Dec	2.54%	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%
Jan	2.05%	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%
Feb	1.92%	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%
Mar	1.60%	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%
Apr	1.77%	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%
May	2.15%	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%
Jun	2.42%	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%



LAIF

	05-06	06-07	07-08	08-09	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
July																	
August																	
September	3.18%	4.93%	5.24%	2.77%	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%
October																	
November																	
December	3.63%	5.11%	4.96%	2.54%	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%
January																	
February																	
March	4.03%	5.17%	4.18%	1.91%	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%
April																	
May																	
June	4.53%	5.23%	3.11%	1.51%	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%
Qty Avg	3.84%	5.11%	4.37%	2.18%	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%

SMCCCD Budget vs. Actual FY 2021-22

Fund 1

	Adopted Budget	Revised Budget	Actual 2021-22	Variance (Adopted to Actual)	Variance (Revised to Actual)
Revenue-Local					
Property Taxes					
Base Revenue	172,178,869	172,640,016	172,640,016	(461,147)	-
Redevelopment Agency	14,867,920	13,819,121	13,819,121	1,048,799	-
Student Fees					
Enrollment Fees (\$46)	9,311,159	7,173,046	7,173,046	2,138,113	-
Promise Scholars Fee Waiver	(1,423,557)	-	-	(1,423,557)	-
Out-of State Non-Resident	1,782,092	1,540,930	1,540,930	241,163	-
International Non-Resident	4,696,333	4,512,483	4,512,483	183,850	-
Interest	2,500,000	2,591,464	2,591,464	(91,464)	-
<i>GASB Entries (Unrealized Gain/loss)</i>	-	-	(1,747,798)	1,747,798	1,747,798
Transfers In / Other Sources	-	3,505,400	3,505,400	(3,505,400)	-
Other	286,285	1,269,351	1,269,351	(983,066)	-
Total Local Revenue	204,199,101	207,051,811	205,304,012	(1,104,911)	1,747,798
Revenue-State					
Proposition 30/55	1,414,825	1,319,051	1,319,051	95,774	-
Lottery	2,398,790	2,320,520	2,320,520	78,270	-
F/T Faculty	3,340,121	3,402,618	3,402,618		
P/T Faculty Parity	306,627	274,571	274,571	32,056	-
P/T Faculty Office Hours / Medical	2,163,607	466,278	466,278	1,697,329	-
Apprenticeship	490,215	464,605	464,605	25,610	-
Mandated Costs	420,516	456,692	456,692	(36,176)	-
Total State Revenue	10,534,701	8,704,335	8,704,335	1,830,366	-
STRS On-Behalf	4,488,329	6,180,422	6,180,422	(1,692,093)	-
<i>GASB Entries (Unrealized Gain/loss) Net</i>	-	-	(2,748,399)	2,748,399	2,748,399
TOTAL REVENUE	219,222,131	221,936,568	217,440,370	1,781,761	4,496,198
Salaries and Benefits					
Full-Time Faculty Salaries	46,436,412	37,505,516	37,355,219	9,081,193	150,297
Full-Time Faculty Benefits	16,195,186	14,670,263	14,739,151	1,456,035	(68,888)
FT Faculty Total	62,631,598	52,175,779	52,094,370	10,537,228	81,409
Summer School Salaries	4,182,262	4,336,694	4,336,694	(154,432)	-
Summer School Benefits	389,600	583,968	583,968	(194,368)	-
Summer School Total	4,571,862	4,920,662	4,920,662	(348,800)	-
STRS On-Behalf	4,488,329	6,180,422	6,180,422	(1,692,093)	-
STRS On-Behalf	4,488,329	6,180,422	6,180,422	(1,692,093)	-
Part-Time Faculty Salaries / Overload	23,372,881	20,467,941	17,580,010	5,792,871	2,887,931
Part-Time Faculty Benefits	2,679,669	2,761,981	2,451,291	228,378	310,691
PT Faculty Total	26,052,550	23,229,922	20,031,301	6,021,250	3,198,622
Classified Staff Salaries	48,619,295	42,794,366	42,763,018	5,856,276	31,348
Classified Staff Benefits	20,992,486	20,293,954	20,532,016	460,470	(238,062)
Classified Total	69,611,781	63,088,320	63,295,034	6,316,746	(206,714)
Administration Salaries	12,401,045	11,936,479	11,936,479	464,566	-
Administration Benefits	3,748,169	4,110,705	4,127,300	(379,131)	(16,595)
Administration Total	16,149,214	16,047,184	16,063,779	85,435	(16,595)
Hourly Salaries / Overtime	3,282,283	4,783,378	3,692,447	(410,165)	1,090,931
Hourly Employee / Student Assistants Benefits	197,595	734,612	655,435	(457,840)	79,177
Students and Other Hourly Total	3,479,877	5,517,990	4,347,882	(868,005)	1,170,108
TOTAL SALARIES AND BENEFITS	186,985,211	171,160,279	166,933,449	20,051,761	4,226,830
Operating Expenses					
Supplies and Materials	4,805,907	4,477,955	1,995,926	2,809,981	2,482,029
Other Operating Expenses and Services	44,488,519	38,046,504	16,235,012	28,253,507	21,811,491
Capital Outlay	957,623	903,204	428,665	528,958	474,539
Total Operating Expenses	50,252,049	43,427,662	18,659,603	31,592,446	24,768,059
Other Outgo / Transfers Out	12,691,549	38,055,304	38,062,302	(25,370,753)	(6,998)
TOTAL EXPENSES	249,928,809	252,643,245	223,655,355	26,273,454	28,987,890
NET	(30,706,678)	(30,706,678)	(6,214,985)	(24,491,693)	(24,491,693)