



SAN MATEO COUNTY
COMMUNITY
COLLEGE DISTRICT

FISCAL YEAR 2021-2022

**ADOPTION
BUDGET
REPORT**

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2021-2022 Adoption Budget

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CHANCELLOR'S LETTER

September 2021

Dear Colleagues and Friends,

This budget is presented during extraordinary circumstances that have caused the District to drastically modify its operating model in the face of a global pandemic and anticipate the lasting economic impacts of this crisis for years to come. At no time in recent memory have so many factors outside the District's control amassed into a perfect storm of social, financial, educational and political uncertainty. Yet, the District remains committed to advancing priorities that support students and our community and this balanced budget reflects those priorities.

Student success remains the District's top priority. By continuing to fund important completion initiatives such as the Promise Scholars Program, essential basic needs programs such as the Food Insecurity Assistance program, emergency aid during the pandemic and a host of other programs and support services designed to assist students inside and outside of the classroom, the District remains committed to putting "Students First." This is also underscored by an extraordinary allocation for a *Free Community College Initiative* which removes financial barriers for students and creates a pathway to earn a degree or certificate at no cost to qualifying students.

This budget also reflects the District's commitment to social justice, equity, diversity and pledge to being an anti-racist institution. In addition to direct allocations to support the Equity Institute and Museum of Tolerance programs, the District is prioritizing 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 institutions to be welcoming, accepting and supportive places to learn, work and visit.

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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2021-22 ADOPTED STATE BUDGET

On July 12, 2021, Governor Newsom signed the 2021 Budget Act with a \$263 billion state spending plan for the 2021-22 fiscal year. Due to revenue collections associated with personal income, sales and use, and corporate taxes being higher than projected, the State's budget reflects economic growth that was higher than expected and includes estimated revenue that is \$75 billion above the Governor's January budget proposal plus an additional \$25 billion in federal relief funds.



In terms of spending priorities, the State budget places a tremendous focus on recovering from the pandemic. These priorities include the following:

- \$8.1 billion in direct relief to Californians through a second Golden State Stimulus program
- \$1.5 billion in grants to small businesses and non-profits that suffered losses with additional grants and tax credits to support businesses
- Investments in early childcare and education, including additional childcare slots; increased pay rates for childcare providers; and an initial phase-in of universal transitional kindergarten
- Support for low-income K-12 students through the expansion of afterschool and summer enrichment programs, universal school meals, and accessible health and wellness services
- Access to higher education and financial aid through additional university enrollment slots and expansion of the Cal Grant program, and the Middle Class Scholarship
- Investments in homelessness and anti-poverty programs, including support for local governments to address homelessness
- Funding for infrastructure, including education facilities, transportation, affordable housing, and broadband access

The Budget Act includes components of the Governor's May Revise and additions or modifications adopted by the Legislature which they adopted on June 14, 2021.

STATE COMMUNITY COLLEGE SYSTEM BUDGET HIGHLIGHTS

The Budget Act increases overall funding for community colleges by more than \$3.5 billion over 2020-21 levels through a combination of on-going and one-time funds. The state budget fully pays down the deferrals from 2020-21, and makes a number of investments, including deferred maintenance, student basic needs, and support for faculty. The six overarching allocation themes are outlined 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 2021-22 Mid-Year Budget Report.



College Affordability and Basic Needs

- \$155 million in on-going funds to eliminate the age and time-out-of-high-school eligibility requirements for the Cal Grant entitlement for students, which will provide resources to an additional 133,000 students statewide
- \$2 billion in one-time, non-Proposition 98 General Funds to create a new fund for student housing within the three higher education segments (i.e., community colleges, California State University, University of California)

- \$2.5 million to provide instructional materials for dual enrollment students
- \$100 million in one-time funds for colleges to support basic needs, including maintaining food pantries, assisting students with enrollment in the Cal Fresh program, supporting students with obtaining nutritional assistance, and assisting homeless and housing-insecure students with securing stable housing
- \$115 million in one-time funds for grants to districts for the development of zero-textbook-cost degrees and certificates
- \$30 million in on-going funds to provide students with mental health resources
- \$30 million in on-going funds to support basic needs centers and coordinators

Diversity, Equity, and Inclusion

- \$20 million for the State Chancellor's Office to support the implementation of best practices for success in promoting equal employment opportunity with a focus on faculty and staff diversity
- \$10 million in one-time funds to support LGBTQ students
- \$10 million in on-going funds to support the Rising Scholars Network
- \$23.8 million in on-going funds for enrollment growth
- \$5.6 million for planning efforts to advance antiracism in curriculum and implement the ethnic studies general education requirement
- \$1 million to update and modernize the CCC Registry
- \$20 million in one-time funds for culturally competent professional development

Support for Institutions

- \$1.45 billion in one-time funds to eliminate the budget deferrals from 2020-21
- \$371.2 million or 5.07% cost-of-living adjustment (COLA) to the Student-Centered Funding Formula
- \$29.2 million or 1.7% COLA for selected categorical programs
- \$511 million in one-time funds for deferred maintenance
- \$10 million in on-going funds and \$90 million in one-time funds for part-time faculty office hours
- \$100 million in on-going funds to increase the number of full-time faculty to advance the 75/25 Goal
- \$74 million in on-going funds for targeted support service programs: Umoja, MESA, Puente, and EOPS
- \$1.3 million in on-going funds for Historically Black Colleges and Universities (HBCU) Pathways
- \$5.8 million in on-going funds for Dreamer Resource Liaisons to allow every campus to have a full-time position
- \$4 million in on-going funds to implement a library services platform

Pathways

- \$50 million in one-time funds for continued implementation of Guided Pathways
- \$10 million in one-time funds to support a workgroup focused on the planning and implementation of competency-based education
- \$10 million in one-time funds to establish a workgroup to support the development and implementation of a common course numbering system across the system

Workforce

- \$42.4 million in on-going funds for the Strong Workforce program
- \$20 million in one-time funds to expand collaboration with the California Workforce Development Board to strengthen alignment with workforce initiatives
- \$15 million in on-going funds to support the California Apprenticeship Initiative

Pandemic Recovery

- \$250 million in one-time funds in federal American Rescue Plan funds to provide emergency financial assistance to low-income students* (of which, \$100 million was part of the SB 85 Immediate Action legislation from spring 2021)
- \$3.1 million for outreach and application assistance to students applying for the Cal Fresh program*
- \$100 million to support efforts to bolster student retention rates and enrollment* (of which, \$20 million was part of the SB 85 Immediate Action legislation from spring 2021)
- \$10.6 million in on-going funds to provide a system-wide and integrated online infrastructure to support the continuity of education and quality distance learning across the system

**Included in the SB 85 Immediate Action legislation from spring 2021*

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. 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 is estimated to receive approximately \$1.4 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

In 2020-21, the State Budget included a two-year commitment to reduce the employer contribution rates for the California State Teachers’ Retirement System (CalSTRS) and the California Public Employees’ Retirement System (CalPERS). This action does provide short-term relief to employers; however, districts continue to grapple with long-term funding strategies as rates are expected to continue to rise as noted below:

Current Rates	2019-20	2020-21	2021-22	2022-23	2023-24
CalSTRS	17.10%	16.15%	16.92%	19.10%	19.10%
CalPERS	19.72%	20.70%	22.91%	26.10%	27.10%

**projections from School Services of California*

Capital Funding

The State Budget provides \$577.9 million in funds from Proposition 51, which was approved by the voters in 2016. This funds 32 continuing projects and the preliminary plans/working drawings for 9 new projects statewide. The District has one continuing project included, which is the Building 2 - Workforce and Economic Development Prosperity Center at Skyline College.

STATE AND NATIONAL ECONOMIC OVERVIEW

The global healing process from the pandemic is gathering strength despite the news of the rapid spread of the delta variant. The United States is now progressing through a recovery, with some parts moving more quickly towards a full-fledged expansion. Vaccinations and federal stimulus packages are driving economic re-openings. During prior recessions economists have tracked a handful of indicators such as unemployment, prices, inflation, labor supply, and wages to inform how the economy is performing; however, with the COVID-19 pandemic, economists are tracking literally hundreds of indicators to gain an understanding of the new dynamics.¹ In these unprecedented circumstances, economists predict that even accounting for a possible resurgence of the virus later in the year, the contraction this year is not lasting enough to be considered a recession by the National Bureau of Economic Research. The Bureau estimates that the risk of a national recession over the next 12 months is only 10% to 15%, down sharply from 20% to 25% estimate provided in January 2021. Even with the improved outlook, it appears that the job market has a long way to go before it recovers to pre-pandemic levels despite the widespread availability of vaccines and re-openings, which leads to an increase in mobility.²

S&P Global economists project the following nationwide scenarios, with the middle scenario being considered most likely:³

- Growth of 6% in 2021, with unemployment below 4% in 2024
- Growth of 6.7% in 2021, with unemployment below 4% in 2023
- Growth at 7.3% in 2021, with unemployment below 4% in 2022

When the pandemic began, California stared at a staggering \$54 billion deficit. Within one year, due to the expanding GDP, job creation, higher household incomes, manufacturing growth, investments in innovation, the production of clean energy, and unprecedented capital gains, and a tremendous influx of federal dollars, the State has reported a \$75 billion surplus. UCLA's Senior Economist, Leo Feler, predicts that California is expected to bounce back more quickly from the pandemic than other states. His forecast is predicated on California being able to maintain a lower COVID-19 death and infection rate, all while achieving a better economic outcome. The state's success is partly due to its dynamic and diverse economic sectors including leisure, hospitality, and tourism; technology; manufacturing; and agriculture. This diversity contributes to a much more resilient economy that was able to withstand the long-term economic impact of the pandemic. Even though the state is still struggling with high unemployment (7.7% in June 2021)⁴, Feler explains that Californians have an entrepreneurial streak with more gig work and side hustles. He expects the state to close these unemployment gaps in the near future and do so at a much quicker pace than many others.⁵

¹ <https://www.nytimes.com/2021/06/03/business/economy/us-economic-recovery.html>

² <https://www.edd.ca.gov/newsroom/unemployment-june-2021.htm>

³ <https://www.spglobal.com/ratings/en/research/articles/210624-economic-outlook-u-s-q3-2021-sun-sun-sun-here-it-comes-12014595>

⁴ <https://www.edd.ca.gov/newsroom/unemployment-june-2021.htm>

⁵ <https://spectrumnews1.com/ca/la-west/inside-the-issues/2021/07/01/ucla-forecast-predicts-quick-economic-rebound-in-california>

LOCAL ECONOMIC OVERVIEW

As a community-supported district, the SMCCCD administration pays particularly close attention to the local economy and real estate markets. For most of California, the beginning of March 2021 marked the one-year anniversary of learning online and essentially the shutdown of the economy due to the pandemic. The County was not immune to the drastic and sudden increase in unemployment. However, due to massive vaccination efforts throughout the County, the economy should be quickly returning to normal, barring any complications resulting from new variants. According to the California Employment Development Department, unemployment in San Mateo County has decreased from 11.8% in April 2020 to 5% as of June 2021, (the second lowest rate in California⁶) as compared to the statewide rate of 7.7% and the national rate of 5.9%. To put this into perspective, unemployment rates as reported in the 2019-20 SMCCCD Final Budget Report for June 2019 (pre-pandemic) for the county, state, and nation were 2.2%, 4.2%, and 3.8%, respectively.



Prior to the pandemic, local property taxes, which are the primary source of the District's unrestricted resources, have been increasing 6% to 8% annually due to increases in assessed valuation. The local and state shelter-in-place orders had an impact on the rate of increase for 2020-21, especially on the assessed valuation of the unsecured roll, which drive property taxes on equipment such as aircraft, boats, business machinery, etc.⁷ The *San Jose Mercury News* reported in September 2020 that out of the "...roughly 8,300 businesses that have closed in the Bay Area since the start of the pandemic, about 3,800 of them permanently."⁸ Given the District's community-supported status and its reliance on local property taxes, the District is anticipating lower property tax revenue increases over the next couple years. For 2021-22, the District is budgeting a 4.16% increase in assessed valuation as compared to prior year based upon the 2021-22 Combined Assessment Roll published by the San Mateo County Assessor.⁹ This is lower than the projection in the District's 2021-22 Tentative Budget, which projected an increase of 4.76%.

Despite the on-going health and economic crises resulting from the pandemic, the local real estate market made a dramatic recovery from the steep declines experienced in the beginning of the pandemic. The median residential sales price hit a new high of \$1.95 million as of end of June 2021, a year-over-year increase of 21.9%.¹⁰ "San Mateo County consists of a diverse economic base, from the airline transportation industry at SFO to many 21st century technology giants including Facebook, Google, Gilead, and Genentech. For years, a large percentage of our assessment roll was concentrated in the airline industry at SFO, and the adverse impacts of COVID-19 on the assessment roll would have been much greater. However, today our diverse economic base and the growing economic strength of our technology and bioscience industries contribute to a more favorable long-term outlook."¹¹ As such, the District is budgeting a conservative 4% increase in property taxes for 2022-23 with the hope that this assumption can be revised as the economy continues to rebound resulting in a higher increase in assessed valuation in the coming fiscal year.

⁶ <https://fred.stlouisfed.org/series/CASANM0URN>

⁷ <https://www.smcacre.org/new-site-press-release/san-mateo-countys-2021-22-property-assessment-roll-reaches-record-high-after>

⁸ <https://www.mercurynews.com/2020/09/22/the-bay-areas-small-business-closure-crisis-is-already-here/>

⁹ <https://www.smcacre.org/assessment-roll-summaries>

¹⁰ <https://chriseckert.us/market-report/real-estate-market-report-san-mateo-county-area-june-2021/>

¹¹ <https://www.smcacre.org/new-site-press-release/san-mateo-countys-2021-22-property-assessment-roll-reaches-record-high-after>

DISTRICT FUNDING AND PRIORITIES OVERVIEW

The District continues its community-supported (basic-aid) status for the eleventh 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 afore-mentioned and is aligned with the District Strategic Plan by supporting myriad programs upon which a few are highlighted below. Information pertaining to financial resources to address the impact of the pandemic is also provided within this section.

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 on-going funds to convert part-time faculty to full-time faculty and the 2021-22 Budget allocates \$1.5 million in on-going funds to increase instructional part-time faculty parity, for a total thus far allocated \$2.2 million in on-going funds.

Promise Scholars Program

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

San Mateo County
Community College District
**PROMISE
SCHOLARS
PROGRAM**

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 to serve up to 2,500 students in 2021-22 in the PSP. The 2021-22 budget includes an allocation of \$3.3 million from the funds listed below, applied towards fee waivers and support for students.

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 1 of 2)	\$1,000,000
Foundation	\$600,000
Housing Fund	\$300,000
State Resources (AB19)	\$1,400,000
2021/22 Total	\$3,300,000

Free Community College Strategic Initiative

For 2021-22 the District has set aside \$6.75 million in one-time dollars from the sites' (the Colleges and the District Office) carryovers to provide "seed money" with the intention of identifying on-going resources in the future to fund the *Free Community College* strategic initiative as detailed below:

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 identifies an initial investment of \$2.5 million for dual enrollment expansion.

Promise Scholars Program (PSP)

As outlined above, the next districtwide expansion of Promise Scholars Program is slated to begin during the 2021-22 academic year, supported by a \$2 million commitment from the San Mateo County Board of Supervisors – through a grant from Measure K funds – to increase the number of students served from 2,000 to 2,500. While the County's commitment will provide direct aid and support to students (e.g., tuition and fees, textbooks, incentives, etc.), there remains a need to also increase funding for indirect support, or operational costs, in order to maintain program services and infrastructure. Based on current costs to support the PSP, the cost for direct aid is approximately \$1,800 per student, and an additional \$1,600 per student for program infrastructure (e.g., maintaining the 1:150 student-to-counselor ratio). As the number of participants in the program increases, so does the number of personnel needed to support the program. As a demonstration of the District's commitment, the 2021-22 Budget identifies an investment of an additional \$3 million to both support the third-year of the County-supported 500 student cohort expansion, and to continue the growth and development of the program.

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 is being made in the 2021-22 Budget to allow for the establishment of an infrastructure to support the work of OER.

Equity Institute

This budget includes the last of the District's three-year allocation of \$800,000 in start-up funding for the Equity Institute (EI) at Skyline College to expand its operations. Started as a pilot program in 2018-19 at Skyline College, the EI develops transformative experiences for organizations committed to becoming more culturally proficient and equity advancing. The EI facilitates professional development opportunities, publishes research, and administers institutional assessments focused on creating strategic institutional responses to issues framed in equity while focusing on diversity, inclusion, welcoming, belonging, anti-racism, anti-sexism, anti-hate, and social justice. The EI hosts in-person and online fee-based equity academies (quarterly), equity summits (biennially), and cabinet roundtables (biennially) for colleges throughout the nation. The Equity Institute is poised to evolve into a self-supporting and revenue-generating program.



Food Insecurity Initiative

Similar to the 2020-21 budget, the 2021-22 budget provides \$1 million in one-time funding to provide direct support to students who have food insecurities. Working with designated points of contact at each college, students with food insecurities are identified and based upon a needs assessment, are allotted a monthly dollar amount for use at either a campus bookstore or cafeteria. After the issuance of the stay-at-home order in March 2020, the District pivoted the process used for this program given that the bookstores and cafeterias were closed. With 1,964 students identified in 2020-21 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 2021-22 through this initiative. The District plans to transition the gift card platform to the campus bookstores and cafeterias when face-to-face instruction fully resumes in spring 2022.

COVID-19 Resources

In March 2020 millions of students, educators, and other school staff throughout the United States had their lives disrupted by the pandemic and associated mitigation policies. From enrollment to instruction to student services, no part of community colleges have remained untouched by the coronavirus. The disruption to education caused by the pandemic is unique in recent history and districts have been fortunate to receive resources from both the state and federal governments to address the needs of students by providing direct aid as well as supporting institutions with mitigation resources.

The chart below illustrates the largest source of these resources allocated directly to the Colleges from the Higher Education Emergency Relief Fund (HEERF) with amounts restricted for direct aid to students as well as pandemic-related expenses (see the chart below for financial activities through June 30, 2021). Separate reports on the planned uses of these funds have previously been shared at Board meetings with the Board of Trustees and the community over the last 14 months.

Districtwide Minority Serving Institution Funds

	Total Budget	YTD Exp - Institutional	YTD Exp - Direct Student Aid	Total YTD	Available Balance
HEERF I (CARES) MSI	\$ 266,188	\$ 76,540	\$ 189,648	\$ 266,188	\$ -
HEERF II (CRRSAA) MSI	\$ 551,453	\$ -	\$ 275,500	\$ 275,500	\$ 275,953
HEERF III (ARPA) MSI	\$ 1,434,433	\$ -	\$ -	\$ -	\$ 1,434,433
Grant Total HEERF MSI	\$ 2,252,074	\$ 76,540	\$ 465,148	\$ 541,688	\$ 1,710,386

Districtwide HEERF

	Total Budget	YTD Exp - Institutional	YTD Exp - Direct Student Aid	Total YTD	Available Balance
HEERF I (CARES)	\$ 5,632,983	\$ 1,381,592	\$ 4,251,391	\$ 5,632,983	\$ -
HEERF II (CRRSAA)	\$ 13,361,763	\$ 3,278,657	\$ 5,367,075	\$ 8,645,732	\$ 4,716,031
HEERF III (ARPA)	\$ 23,248,192	\$ 1,455,107	\$ -	\$ 1,455,107	\$ 21,793,085
Grant Total HEERF	\$ 42,242,938	\$ 6,115,356	\$ 9,618,466	\$ 15,733,822	\$ 26,509,116

Grant Total HEERF	\$ 4,495,012	\$ 6,191,896	\$ 10,083,614	\$ 16,275,510	\$ 28,219,502
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In addition to the funds from the Higher Education Emergency Relief Fund to mitigate the impact of the pandemic, the 2021-22 Budget includes a set-aside of \$1 million in unrestricted general fund resources to respond to expenses that may be incurred as a result of the pandemic which are not eligible for reimbursement from the restricted federal funds. The Colleges and District have allocated an additional \$3.3 million from unspent 2020-21 site allocations in the Emergency Preparedness Fund to buttress against additional expenses in 2021-22 as a result of the pandemic or other emergencies. Including the carryover funding from HEERF, the 2021-22 Budget allocates a total of \$32.5 million to address pandemic mitigation expenses inclusive of providing direct aid to students in 2021-22, as needed.



2021-22 SMCCCD BUDGET

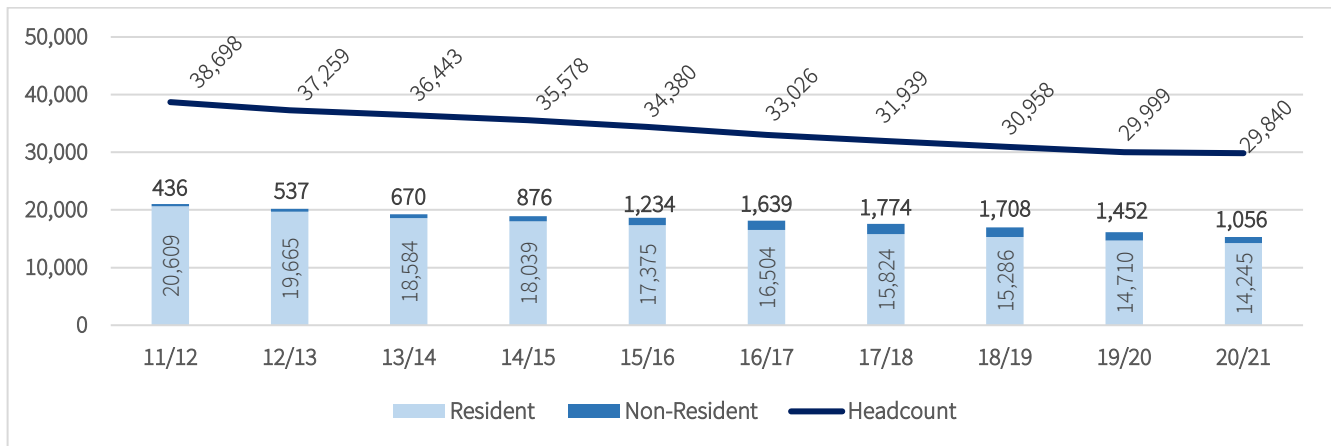
The District’s 2021-22 Tentative Budget was based on the most current revenue assumptions available in early May 2021. The Final Budget assumptions have been adjusted to reflect the State Budget and the District’s community-supported status. Changes have occurred since May 2021 that form the basis for revised revenue and expenditure budgets as follows:

2021-22 Tentative Budget Assumptions		2021-22 Final Budget Assumptions	
1. No resident tuition fee increases		1. No resident tuition fee increases	
2. 2021-22 Estimated FTES based on the District’s 2020-21 P-2 (Second Principal Apportionment) report as of April 15, 2021:		2. 2021-22 Estimated FTES based on the District’s 2020-21 P-A (Annual Principal Apportionment) report as of July 15, 2021 and adjusted based upon preliminary enrollment reports for 2021-22:	
<u>Campus</u>	<u>FTES</u>	<u>Campus</u>	<u>FTES</u>
Cañada College	3,269	Cañada College	3,269
College of San Mateo	5,645	College of San Mateo	5,590
Skyline College	<u>6,333</u>	Skyline College	<u>5,970</u>
Total	15,247	Total	14,829
3. On-going property tax growth of 4.76%		3. On-going property tax growth of 4.16%	
4. CPI of 1.57%		4. CPI of 3.96%	
Summary		Summary	
Total Projected Revenue	\$219,429,887	Total Projected Revenue	\$219,222,131
Total Projected Expenses	<u>\$219,429,887</u>	Total Projected Expenses	<u>\$219,222,131</u>
Estimated Surplus/Deficit	\$(-0-)	Estimated Surplus/Deficit	\$(-0-)

Enrollment Trends

The chart on the following page represents enrollment trends for the past ten years. The decline in enrollment is partially attributed to the dramatic improvement in the economy experienced by the county over the past ten years, compounded by the impact of pandemic over the past 18 months. 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.

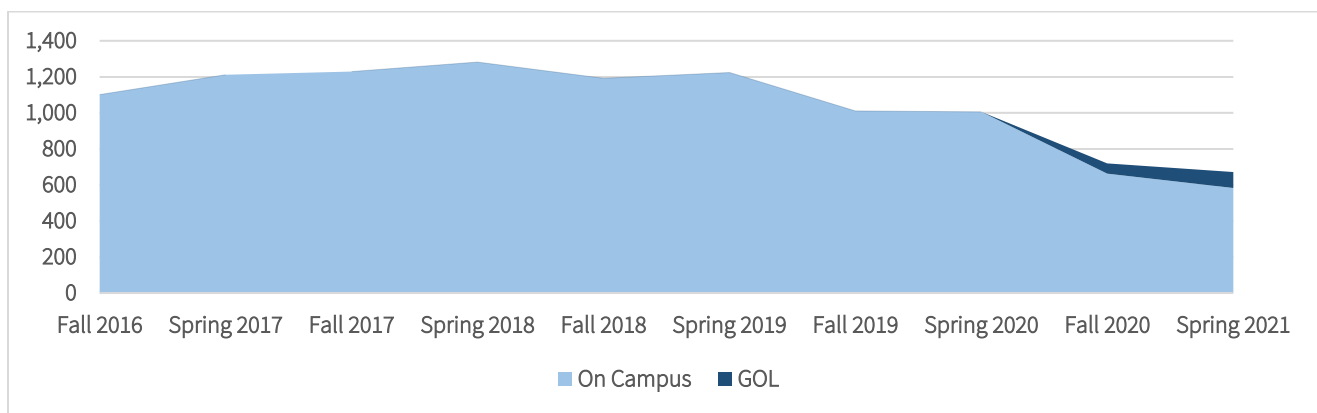
FTES / Headcount Enrollment Trends (2012 – 2021)



International Education

The pandemic upended all education systems throughout the nation. Global mobility and many norms prior to the COVID-19 pandemic were taken for granted. 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.

International Headcount Enrollment Trend (2016 – 2021)



The Colleges are projecting a 3% decrease in international FTES for 2021-22 given the continued concerns with regards to the immigration policies and potential travel restrictions associated with the pandemic. International students continue to demonstrate a strong desire to study in the United States. The Colleges have established a solid name recognition in foreign countries and being the only community colleges to have received the presidential award of excellence in export and international education from the U.S. Department of Commerce certainly strengthens their image. The Biden Administration has recently renewed its commitment to international education, which is expected to reverse the decline in enrollment of international students.

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 76.5% 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 23.5%) 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.

2021-22 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 91.88% of the unrestricted general fund revenue budget for 2021-22.

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 property tax revenues are distributed by the County.

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. In past years, 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 2020-21 for cash flow purposes nor is this financing mechanism anticipated for 2021-22. The District administration is closely monitoring changes to assessed valuation for 2022-23 with regards to cash flow to ascertain if short-term borrowing will be required in 2022-23.

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.

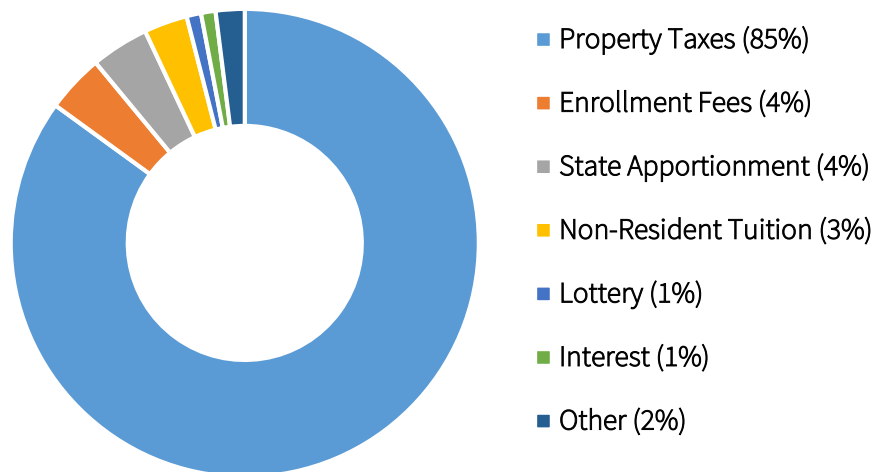
The 2021-22 Budget maintains the reserves at the minimum of 15 percent of expenditures. For the current budget year, this equals approximately two months of payroll expenses. The appropriate level of reserves (15%) will be maintained in the District’s Unrestricted General Fund.

2021-22 Unrestricted General Fund Revenue Projections

2021-22 Final	REVENUE SOURCE
\$194,934,392	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.): \$172,178,871 RDA Property Taxes (AB1290, Residual, etc.): \$14,867,919 Student Fees: \$7,887,602 (reduced due to Promise Scholars Fee Waiver)
1,414,825	Educational Protection Account (Prop 55): State allocation from personal income taxes calculated at \$100 per resident FTES.
2,398,793	Lottery: Projection is based on estimated receipts for 2021-22. Proposition 20 restricts a certain portion of lottery funding for the purchase of instructional materials which are included in the Restricted General Fund.
5,810,355	Faculty: State allocations for Full-Time Faculty and Part-Time Faculty Parity, Office Hours, and Medical. (Includes 2021-22 one-time funds of \$1.6 million for Part-time Faculty Office Hours.)
490,215	Apprenticeship: Programs at College of San Mateo and Skyline College.
420,516	Mandated Costs: The District is budgeting \$30.67 per FTES in 2021-22.
6,478,424	Non-Resident Tuition: The non-resident rate is \$307 per unit.
2,500,000	Interest: Estimated based on a combination of short-term interest rates and cash flow projections.
4,774,611	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.
\$219,222,131	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.

2021-22 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 2021-22 include:

Eloisa Briones, *Vice President of Administrative Services*
Skyline College

Anthony Burrola, *AFSCME Representative*

Mary Chries Concha Thia, *Budget Officer*
Cañada College

Vacant, *CSEA Representative*

Judy Hutchinson, *Budget Officer*
Skyline College

Nick Kapp, *Academic Senate Representative*
Skyline College

Steven Lehigh, *AFT Representative*

Vincent Li, *Academic Senate Representative*
College of San Mateo

Micaela Ochoa, *Vice President of Administrative Services*
College of San Mateo

Martin Partlan, *Academic Senate Representative*
Cañada College

Ludmila Prisecar, *Budget Officer*
College of San Mateo

Bernata Slater, *Chief Financial Officer*
District Office

Student Representatives from each College

Vacant, *Vice President of Administrative Services*
Cañada College

Vacant, *Executive Vice Chancellor for Administrative Services*
District Office

2021-22 BEGINNING BALANCE

The 2021-22 General Fund beginning balance is \$63,855,933. The beginning balance (i.e., prior-year carryover) includes reserves for specific projects and activities of the 2020-21 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 2021-22 beginning balance. Additionally, please refer to the table on the following page for additional details.

Project / Activity	Balance
Miscellaneous Designated Funds:	
Apprenticeship	\$1,116,567
CSM Facility Rentals	1,028,106
CSM Fitness Center	513,378
CSM Special Allocations	1,843,116
Emergency Preparedness	3,353,905
Equity Institute	1,211,354
Facility Site Setup	336,897
Faculty Professional Development	539,431
Free College Initiative	6,750,000
Indirect Cost Pool	698,486
One-Time General Purpose	7,937,992
Skyline International Programs	300,518
Skyline Special Allocations	1,373,256
Staff Development	529,905
Telecom Contracts	1,043,055
Various Projects:	
CAÑADA	265,754
CSM	197,823
SKYLINE	291,343
DISTRICT / FACILITIES	297,394
Encumbrances:	
CAÑADA	5,047
CSM	1,785
SKYLINE	38,025
DISTRICT / FACILITIES	100,124
CENTRAL SERVICES	933,418
Fair Market Value Adj (GASB Entry)	265,936
Contingency Reserve (15%)	32,883,318
	<u>\$63,855,933</u>

RESERVES

The 2021-22 Budget includes a District reserve of \$32,883,318 in its fund balance which is equivalent to 15%. The State recommends a five percent minimum reserve. 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.

2021-22 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 \$219,222,131 which represents a decrease of \$207,759 from the tentative budget estimate of \$219,429,890. Net changes were due in large part to a slight reduction to property tax estimates.

Unrestricted General Fund (Fund 1) Summary

	2021-22 Unrestricted General Fund Expenditure Plan (Budget) (Excluding PY Carryover)	Prior-Year Carryover Sites / Districtwide One-Time	Restricted for Free College One-Time	Total Adopted 2021-22 Budget
INCOME				
Federal Income	\$ 0	\$ 0	\$ 0	\$ 0
State Income	8,817,562	0	0	8,817,562
Local Income	210,404,569	0	0	210,404,569
TOTAL INCOME	\$ 219,222,131	\$ 0	\$ 0	\$ 219,222,131
EXPENSES				
Certificated Salaries	\$ 75,951,948	\$ 371,070	\$ 6,750,000	\$ 83,073,018
Classified Salaries	54,884,262	336,897		55,221,159
Employee Benefits	48,691,033	1	0	48,691,034
Materials and Supplies	2,617,288	2,188,619	0	4,805,907
Operating Expenses	23,955,852	20,532,667	0	44,488,519
Capital Outlay	430,200	527,423	0	957,623
TOTAL EXPENSES	\$ 206,530,582	\$ 23,956,678	\$ 6,750,000	\$ 237,237,260
TRANSFERS AND OTHER				
Transfers-in	\$ 0	\$ 0	\$ 0	\$ 0
Other Sources	0	0	0	0
Transfers-out	(12,611,549)	0	0	(12,611,549)
Contingency	0	0	0	0
Other Out Go	(80,000)	0	0	(80,000)
TOTAL TRFs/OTHER SOURCES	\$ (12,691,549)	\$ 0	\$ 0	\$ (12,691,549)
FUND BALANCE				
Net Change in Fund Balance	\$ (0)	\$ (23,956,678)	\$ (6,750,000)	\$ (30,706,678)
Beginning Balance (Colleges, CS, DO accounts), July 1	0	23,956,678	0	23,956,678
Rrestricted Beginning Balance, July 1	0	0	6,750,000	6,750,000
15% Reserves/Beginning Fund Balance*	33,149,255	0		33,149,255
Total Beginning Fund Balance	33,149,255	23,956,678	6,750,000	63,855,933
Adjustments to Beginning Balance	0	0	0	0
NET FUND BALANCE, June 30	\$ 33,149,255	\$ 0	\$ 0	\$ 33,149,255

*Includes Fair Market Value Adj (GASB Entry)

**2021-22 Unrestricted General Fund Expenditure Plan
(Excluding Prior Year Carryover)**

2021-22 Final	EXPENDITURES
\$178,315,678	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.
8,138,326	Other benefit costs for the adjunct faculty medical reimbursement program, part-time faculty office hours and medical reimbursements, and the State’s STRS On-Behalf Payment (pass-through).
6,143,165	Transfer to the Parking fund to support Facilities and Public Safety and a set-aside for the new full-time faculty funding pending allocation (estimated \$1.5 million).
209,492	Revenue Generating Programs /Contracts – 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.
490,215	Apprenticeship – Expenditure budget corresponds with revenue assumptions. Programs include Automotive Technology at Skyline College and the Electrician Program at CSM.
4,727,469	Miscellaneous – Includes audit fees, banking and credit card fees, allowance for bad debt, IRS fees to process 1098 and 1099 forms, AFT and Academic Senate release time, special events fund, CalPERS/STRS administrative fees, vehicle leases, contingency for pandemic-related expenses (\$1 million), an allocation to be distributed to the colleges to increase part time faculty parity (\$1.5 million), and other miscellaneous expenses.
5,156,812	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. Utilities cost projections assume the full return to face-to-face instruction in spring 2022.
6,028,198	Salary commitments - Includes an allocation for salary increases, regulatory benefits rate increases, and any other negotiated collective bargaining agreements.
500,000	Managed Hiring – Includes resources necessary for the placement of staff into unfunded classified positions, thereby avoiding layoffs.
2,951,767	Insurance – Includes transfers to the Self-Insurance fund (Fund 2) for property and liability insurance premiums and workers’ compensation insurance premiums.
785,000	Consultant and Legal fees.
819,528	Staff Development – Includes annual allocation for faculty, management, and classified professional development.
4,876,481	Districtwide Technology – Includes 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 2021-22.
\$219,222,131	TOTAL PROJECTED EXPENDITURES

2021-22 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 \$138,294,177

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 \$48,691,034

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 \$4,805,907

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

Operating Expenses \$44,488,519

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 \$957,623

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 \$12,691,549

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 \$249,928,809*

**This total includes site allocations, EPA, Transfers, Central Services expenses as well as committed or carryover funds from 2020-21.*

2021-22 SITE ALLOCATIONS

Cañada College	
Site Allocation	\$33,149,356
EPA (Prop 55)	<u>261,963</u>
Total	\$33,411,319

College of San Mateo	
Site Allocation	\$50,948,380
EPA (Prop 55)	<u>399,649</u>
Total	\$51,348,029

Skyline College	
Site Allocation	\$53,960,539
EPA (Prop 55)	<u>425,311</u>
Total	\$54,385,850

District Office	
Site Allocation	\$20,926,985
EPA (Prop 55)	<u>177,852</u>
Total	\$21,104,837

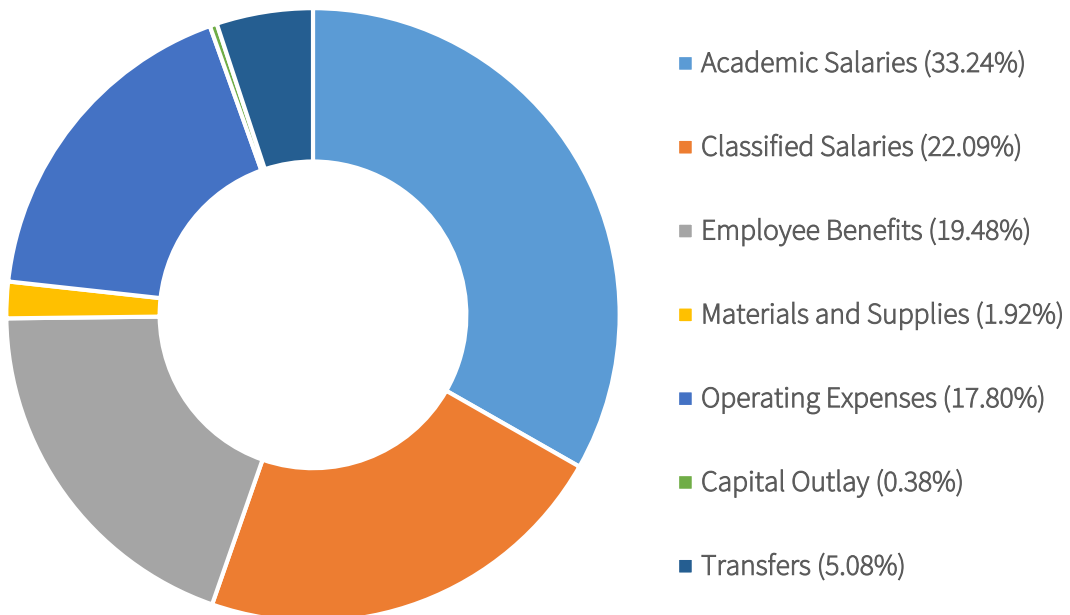
Facilities	
Site Allocation	\$17,915,594
EPA (Prop 55)	<u>150,050</u>
Total	\$18,065,644

Total	
Site Allocations	\$176,900,853
EPA (Prop 55)	<u>1,414,825</u>
Total	\$178,315,678

BUDGET SUMMARY

Revenue	
Beginning Balance	\$ 63,855,933
2021-22 Revenue	<u>219,222,131</u>
Total	\$283,078,064
Expense	
Site Allocations	\$178,315,678
Central Services	40,906,455
2020-21 Committed	<u>30,706,679</u>
Subtotal	\$249,928,812
Reserves	33,149,252
Includes GASB Entry / Rounding	-----
Balanced Budget	\$ (0)

2021-22 Budgeted Expenditures by Account Type



SELF-INSURANCE FUND (FUND 2)

The District is entering into its fifteenth 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 impact market conditions, 2021-22 insurance rates remained almost flat as compared to the prior year. This is welcomed news given the year-over-year increases experienced recently. However, these rates do not yet include estimates for the San Mateo Athletic Club (SMAC) and the Cañada College Kinesiology and Wellness Building, which will be operated in-house starting January 1, 2022. 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, 2022.

Workers' compensation costs have remained relatively low, allowing the District to maintain its internal charge percentage at less than one percent (0.871%) 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 2021-22 Self-Insurance budget, detailed on page 55, totals \$3,246,133. Estimated income is \$4,432,414, 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 \$7,197,104. 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 2021-22, shown on page 59 totals \$61,145,704, which includes debt reduction principal and interest payments, which is offset by an estimated income of the same amount. The net beginning balance is \$59,112,355. The schedule for long-term debt can be found in the Supplemental Information Section of this budget 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 2021-22 Final Budget includes the most current data available. A list of the specific programs and grants can be found on pages 64-65.

Included in the Restricted General Fund are the Health Services and Parking Programs. Health fee income is estimated at \$531,000. Parking fee income and fines are estimated at \$717,000. The programs anticipate a transfer-in from Fund 1 in the amount of \$.45 million and \$5.15 million respectively given the reduced revenue as a result of declining enrollment and exemptions per Board Policy 8.74, coupled with increased personnel 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 2021-22, as shown on page 63 is \$77,708,256. This total reflects the 2021-22 budget for new grants and categorical program allocations, as well as funds carried over from 2020-21. The net beginning balance in the Restricted General Fund is \$22,998,805.

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 can be found on pages 69-70. Expenditures for 2020-21 were \$94,287,510.

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 \$12.55 million, which increased the Measure H budget from \$388 million to \$400.55 million. As of June, 30, 2021, the District has expended \$321,417,273 and committed \$8,098,700 of Measure H funds – 82% of the total budget. 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 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, 2021, but are subject to change.

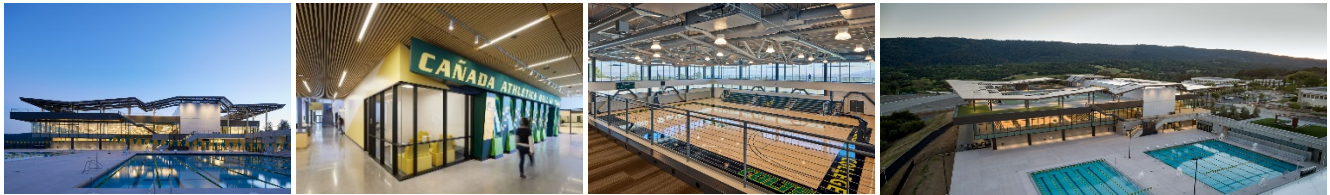


Completed Project – The following project was completed in 2020-21:

- Parking Lot 6 Expansion
- Building 1N Kinesiology and Wellness Center

Active Construction Projects – The following projects are under construction:

- Building 9 Reconfiguration (anticipated completion – Fall 2021)
- Building 9 & 22 Roof Replacement (anticipated completion – Fall 2021)
- Building 13 Multiple Program Instructional Center (anticipated completion – Fall 2022)
- Building 16 & 18 Swing/Secondary Effects (anticipated completion – Fall 2021)
- Building 22 Swing Spaces, Classroom Upgrades, and Public Safety Department Relocation (anticipated completion – Fall 2021)



Building 1N Kinesiology and Wellness Center

College of San Mateo

Completed Project – The following project was completed in 2020-21:

- Building 20 Demolition / Edison Lot 7 Expansion

Active Construction Projects – The following projects are under construction:

- Building 3 Theatre Modernization (anticipated completion – Fall 2021)
- Water Supply Tank Replacement (anticipated completion – Spring 2022)

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

- Building 19 Facelift (currently at DSA)
- Building 36 Mechanical Engineering Upgrade



Building 3 Theatre Modernization

Building 20 Demolition / Edison Lot 7 Expansion



Completed Project – The following project was completed in 2020-21:

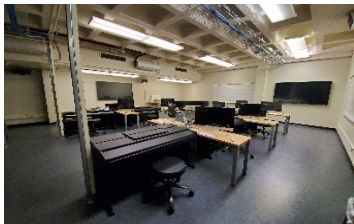
- Building 19 Pacific Heights Swing Space

Active Construction Projects – The following projects are under construction:

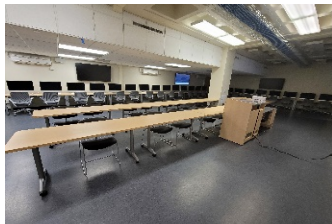
- Building 1 Social Science and Creative Arts Building Facelift Phase 1 – Ceramics Lab, Piano/Midi Lab, Animation Lab, Sculpture Lab, 25 offices, Co-gen demo, Restroom Demo and Practice Room Refresh (anticipated completion – Spring 2022)
- Building 6 Fireside Furniture Refresh and Technology Upgrade (anticipated completion – Fall 2021)

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

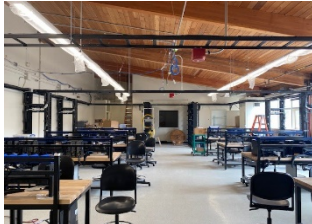
- Building 1 Social Science and Creative Arts Building Facelift Phase 2 (currently at DSA, anticipated completion – Spring 2023)
- Building 2 Workforce and Economic Development Prosperity Center (currently at DSA, anticipated completion – Spring 2023)



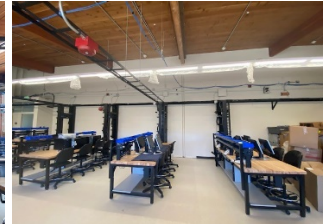
Building 1 Piano/Midi Lab



Building 1 Animation Lab



Building 19 NETX Classrooms



Active Districtwide Projects – The following projects are under construction:

- Districtwide Information Telephone System Upgrades (anticipated completion – Fall 2021)
- Districtwide UPS Device (MDF/IDF) Replacement (anticipated completion – Fall 2021)
- Districtwide Firewall Network Switch Replacement (anticipated completion – Fall 2021)
- Districtwide Video Camera Replacement (anticipated completion – Fall 2021)
- Half Moon Bay Oil Well Removal (anticipated completion – Fall 2021)
- College Ridge Employee Housing Complex at Skyline College (anticipated completion – Spring 2022)

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

- Districtwide Facilities Master Plan (anticipated completion – Spring 2022)
- Districtwide ADA Transition (10-year plan)

AUXILIARY and ENTERPRISE FUNDS (FUND 5)

ASSOCIATED STUDENTS



The Associated Student Bodies (ASB) represent student interests at each of the District’s Colleges. Net ASB incomes comparing 2020-21 and 2019-20 are listed below:

Associated Students - Cañada	2020-21	2019-20	\$ Change	% Change
Net Income for the year	\$28,428	\$43,608	\$(15,180)	-34.81%
Beginning Fund Balance, July 1	\$341,582	\$297,974	\$43,608	14.63%
Ending Fund Balance, June 30	\$370,009	\$341,582	\$28,428	8.32%
Associated Students - CSM				
Net Income for the year	\$61,157	\$28,446	\$32,710	114.99%
Beginning Fund Balance, July 1	\$319,079	\$290,633	\$28,446	9.79%
Ending Fund Balance, June 30	\$380,236	\$319,079	\$61,157	19.17%
Associated Students - Skyline				
Net Income for the year	\$66,073	\$80,982	\$(14,908)	-18.41%
Beginning Fund Balance, July 1	\$603,707	\$522,725	\$80,982	15.49%
Ending Fund Balance, June 30	\$669,780	\$603,707	\$66,073	10.94%

ASB Revenue

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	2020-21		2019-20		\$ Change	% Change
	# of Events	Expenditure	# of Events	Expenditure		
Cañada College ASB	57	\$24,837	102	\$94,649	\$(69,812)	-73.76%
College of San Mateo ASB	22	\$10,962	78	\$186,617	\$(175,655)	-94.13%
Skyline College ASB	52	\$41,759	63	\$143,507	\$(101,748)	-70.90%

AUXILIARY OPERATIONS

The District's Auxiliary Services and Enterprise Operations provide services at all three Colleges including the operations of the bookstores, dining services, vending services, Community Continuing and Corporate Education, and the San Mateo Athletic Club and Aquatic Center (at the College of San Mateo).

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. The impact of the campus closures due to the pandemic on Auxiliary and Community Services has been significant. All revenue streams have been impacted. The adopted budget approved by the Board for 2020-21 reflected the uncertainty in revenue and, as the campus closures extend in duration, the adjusted budget illustrated the revised downward forecast in revenues. Though auxiliary services entered the pandemic from a position of relative strength having generated a total cash reserve of just over \$12 million, the financial impact of the pandemic has resulted in a significant draw on these reserves. While the bookstore teams have implemented cost-cutting measures, the impact of the closures required significant support from the Higher Education Emergency Relief Fund (HEERF) to continue to pay staff and provide services. All revenue assumptions for District Auxiliary Operations for 2021-22 (except SMAC, which has a budget forecasted through December 2021), presume a full return to face-to-face instruction in spring 2022. If a full return to face-to-face instruction does come to fruition in spring 2022, the revenue assumptions will be adjusted and some operations will likely need additional financial support to end the year without a negative fund balance.

Bookstores

The landscape of collegiate retailing continues to change at a rapid and dramatic pace. At one time, a college bookstore was the one place students could go to purchase all of the required academic materials to achieve success. Today, that notion has changed dramatically. The reality is that the college bookstore of today have had to change its way of thinking and operating to compete in the electronic content-driven environment. This paradigm, while not new, is still maturing and growing at an incredible pace. Some colleges and universities are adopting a total electronic platform and have done away with textbooks altogether. Others have taken the more common hybrid approach and, while still having textbooks for some classes, encourage faculty to seek less expensive electronic media for classes including open source materials and zero textbook cost materials, which is also part of the District's Free Community College Initiative. This is the case with the District as a growing number of faculty are choosing to put the textbook aside and are using alternative materials exclusively in support of the District's strategic initiative. College bookstores across the country have been severely impacted by these trends, as well as the impacts of the pandemic, as presented to the Board of Trustees on August 25, 2021, via the Bookstore Business Model Analysis Report prepared by Campus Bookstore Consulting Corporation.

The following data reflect bookstore operations for the fiscal year beginning July 1, 2020 through June 30, 2021, compared to the same period from the prior year.

Bookstore Sales	2020-21	2019-20	\$ Change	% Change
Regular Merchandise Sales	\$3,429,366	\$4,811,992	\$(1,382,626)	-28.73%
Computer Products Sales	74,281	120,731	(46,450)	-38.47%
Total Merchandise Sales	\$3,503,647	\$4,932,723	\$(1,429,076)	-28.97%
Textbook Rental Income	\$75,569	\$204,437	\$(128,868)	-63.04%
Production Service Income	72,130	256,291	(184,161)	-71.86%
Total Sales	\$3,651,346	\$5,393,451	\$(1,742,105)	-32.30%

Regular merchandise sales have decreased dramatically (28.73%) this year compared to last year as textbook sales continue to decline while the adoption of Inclusive Access (IA) materials increases. Textbook sales are down over last year due to a number of factors including the decline in enrollment, faculty transitioning to on-line materials, and less expensive Inclusive Access materials that are sold by the bookstores at lower prices and smaller margins. Similarly, textbook rental fee revenue declined this year over last year as the program has matured at all three colleges coupled with declines in enrollment. It is important to note that as more faculty choose options other than traditional textbooks for use in the classroom, textbook sales and rentals will continue to decrease. Production service income (revenue generated from the operation of the copy centers located in each bookstore) is also down over last year due to the campus closures.

The following table provides a summary of comparative figures.

Bookstore Recap	2020-21	2019-20	\$ Change	%Change
Operations				
Sales				
Merchandise Sales	\$3,503,647	\$4,932,723	\$(1,429,076)	-28.97%
Textbook Rental Income	75,569	204,437	(128,868)	-63.04%
Production Service Income	72,130	256,291	(184,161)	-71.86%
Total Sales	\$3,651,346	\$5,393,451	\$(1,742,105)	-32.30%
Less: Cost of Sales	2,973,286	3,444,297	(471,011)	-13.68%
Gross Profit from Operations	\$678,061	\$1,949,154	\$(1,271,094)	-65.21%
Total Operating Expenses	2,260,108	2,871,482	(611,374)	-21.29%
Net Income/(Loss) from Operations	\$(1,582,047)	\$(922,328)	\$(659,719)	-71.53%
Other Income	81,397	54,122	27,275	50.40%
Net Operation Profit/(Loss)	\$(1,500,650)	\$(868,206)	\$(632,445)	-72.84%
Non Operational Income/(Expenses)				
Non Operational Income	\$2,026,993	\$101,808	\$1,925,185	1890.99%
Investments - Adjust to Market	(113,831)	(56,279)	(57,552)	-102.26%
Non Operational Expenses				
Admin Salary & Benefits	178,545	170,938	7,608	4.45%
Other Expenses	77,585	86,191	(8,606)	-9.98%
College Support	-	-	-	0.00%
Total Non-Operational Income/(Expenses)	\$1,657,032	\$(211,600)	\$1,868,632	883.10%
Net Change in Fund Balance	\$156,382	\$(1,079,806)	\$1,236,187	114.48%

Cost of goods sold decreased 13.68% in 2020-21 largely due to the increased volume of IA materials that have significantly lower price points than traditional textbooks required by faculty. Total direct operating expenses also decreased 21.29% over this same period last year in line with the decreases in sales and the impacts of campus closures. Decreases were realized in all merchandise categories. One of the most profitable merchandise categories – coffee, food, and convenience sales – were completely eliminated during the closures.

The Bookstores have faced numerous headwinds in recent years which include declining enrollment, reduced sales of textbooks, profit margins decreasing due to IA which are replacing traditional textbooks at a rapid rate, increasing salary and benefit costs, as well as a changing marketplace impacting the sales of school and office supplies. The current bookstore trajectory is not sustainable in its current form and will require the District to consider all options to ensure operations continue sustainably while meeting the needs of students and staff. The Bookstores have sufficient reserves through December 31, 2021; however, if the campus closures continue beyond fall 2021, there will likely be a necessity for the District to take some type of action to continue the operations into 2022 and beyond.

The Bookstore Fund budget for 2021-22 totals \$5,921,240 as indicated on page 73. The net beginning balance for the Bookstore Fund is \$5,837,343, which would have been \$3,875,268 (or a decrease of \$1.8 million) without the receipt of HEERF funding to buttress against pandemic-related revenue losses in 2020-21. The budget includes provisions for annual cash flow requirements, inventory, and the full maintenance needs of the store facilities.

Cafeterias

The Cafeteria Fund budget for 2021-22 totals \$181,569 as indicated on page 74. The net beginning balance in the Cafeteria Fund is \$643,662.

Beverage, Snack, and Food Service Vendors:

- The District's beverage vending service partner is Pepsi Bottling Group. The contract was awarded effective July 1, 2017, ending on June 30, 2024, with the option of renewing for three one-year terms at the discretion of the District.
- The District's snack vending partner is Compass Group USA through its Canteen Vending Services Division. The contract was effective July 1, 2017, ending on June 30, 2022.
- The District's food service partner is Pacific Dining Services. The contract was awarded on July 1, 2017, ending on June 30, 2022, with an option for one five-year renewal at the discretion of the District.
- All of the commission dollars from the Pepsi and Canteen vending machines located throughout the District is returned directly to the Colleges' Associated Student Body for use with approved student-related activities.

Comparative figures are shown below:

Cafeteria Recap	2020-21	2019-20	\$ Change	%Change
Operations				
Revenues				
Food Service Income	\$-	\$153,774	\$(153,774)	-100.00%
Interest Income	8,403	14,980	(6,577)	-43.91%
Event Rental	500	113,844	(113,344)	-99.56%
Total Revenues	\$8,903	\$282,599	\$(273,696)	-96.85%
Expenditures	\$159,498	\$282,033	\$(122,535)	-43.45%
Non-Operational Income/(Expenses)				
Investments	\$(13,318)	\$13,451	\$(26,769)	-199.01%
Other Income	17,631	-	17,631	
Net Change in Fund Balance	\$(146,282)	\$14,016	\$(160,298)	

Food Service Income	2020-21	2019-20	\$ Change	% Change
Pacific Dining				
Skyline	\$-	\$46,612	\$(46,612)	-100.00%
Skyline Events	-	4,662	(4,662)	-100.00%
Cañada	-	24,488	(24,488)	-100.00%
CSM	-	62,882	(62,882)	-100.00%
CSM Events	-	15,130	(15,130)	-100.00%
Total Food Service Income	\$-	\$153,774	\$(153,774)	-100.00%

Compared to 2019-20, food service income from cafeteria sales and events held in the Bayview Dining Room at College of San Mateo and the Farallon Room at Skyline College have decreased to zero due to the campus closures. The District issued numerous refunds of deposits for events that were to be held in 2020-21. The District continues to fund salary and benefit costs of District staff and equipment expenses. The District has been drawing on the Cafeteria Fund cash reserve for this purpose. The Cafeteria Fund has sufficient reserves to get through 2021-22.

San Mateo Athletic Club and San Mateo Aquatic Center (SMAC)

Operating as an enterprise through Auxiliary and Community Services, the San Mateo Athletic Club (SMAC) has been a self-sustaining, community-centered, fee-based operation offering numerous service options to the San Mateo campus community and the community-at-large. The concept of a multi-use space enables the District to maximize the use of facility resources and consequently create a revenue stream that will supplement the facility budgetary needs, including equipment maintenance and replacement, and has gained the attention of other community colleges throughout the State. SMAC provides the community broader access to the College of San Mateo and demonstrates in a tangible way that the District is a community-based organization serving a wide spectrum of educational and training opportunities.

Comparative figures through June 30, 2021, are shown below:

San Mateo Athletic Club and Aquatic Center				
Income Statement Part 1 - Operational Revenues and Expenses	2020-21	2019-20	\$ Change	%Change
Operating Revenues				
Registration & Membership	\$1,514,308	\$3,356,774	\$(1,842,466)	-54.89%
Personal Training	175,981	389,350	(213,369)	-54.80%
Aquatics	187,968	780,249	(592,281)	-75.91%
Parking	24,022	58,249	(34,226)	-58.76%
Group Exercise	159,544	353,854	(194,310)	-54.91%
Retail	8,318	22,878	(14,560)	-63.64%
Other Income	390	9,948	(9,558)	-96.08%
Total Operating Revenue	\$2,070,532	\$4,971,302	\$(2,900,771)	-58.35%
Operating Expenses *	\$2,979,245	\$4,311,555	\$(1,332,310)	-30.90%
Operational Income/(Loss) before District and College Support	\$(908,713)	\$659,748	\$(1,568,461)	-237.74%

*Operating expenses consist of salaries and benefits paid by Exos.

San Mateo Athletic Club and Aquatic Center				
Income Statement Part 2 - District Support and Reserve	2020-21	2019-20	\$ Change	%Change
Operational Income/(Loss) before District and College Support	\$(908,713)	\$659,748	\$(1,568,461)	-237.74%
Non-Operational District Support Income and Expenses				
Non-Operational District Support Income				
Donations from BKST for CCCE	-	-	-	0.00%
Interest Income on Investments	56,578	120,215	(63,637)	-52.94%
Unrealized Gain - Investment	-	71,306	(71,306)	-100.00%
Operating Expenses charge back to District	51,242	94,055	(42,812)	-45.52%
Total Non-Operational District Support Income	107,820	285,576	(177,756)	-62.24%

	2020-21	2019-20	\$ Change	%Change
Non-Operational District Support Expense **				
Admin Salaries & Benefits	467,527	548,118	(80,591)	-14.70%
Equipment Use Fee & Depreciation	59,788	59,788	-	0.00%
Miscellaneous Expenses	49,888	16,383	33,506	204.52%
Pool Maintenance	22,874	45,043	(22,169)	-49.22%
Realized Loss - Investment	48,458	36,981	11,476	31.03%
Unrealized Loss - Investment	74,019	-	74,019	100.00%
Total Non-Operational District Support Expense	722,554	706,313	16,241	2.30%
Net Income/(Loss) after Non Operational District Support Income/Expense	\$(1,523,446)	\$239,011	\$(1,762,458)	-737.40%
Non-Operational College Support				
College Academic Program Support***	\$51,242	\$94,055	\$(42,812)	-45.52%
College Non-Academic Program Support (Promise, WEZ, KCSM, BAPA Scholarships, Skyline President's Breakfast, Canada Presidents Luncheon)	770,000	411,674	\$358,326	87.04%
Total Non-Operational College Support Expense	\$821,242	\$505,729	\$315,513	62.39%
Net Income/(Loss) to Reserve	\$(2,344,689)	\$(266,717)	\$(2,077,971)	779.09%

** Non-Operational District Support Expense consists of SMCCCD Administrative and Facilities salaries and benefits.

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

Similar to other auxiliary operations, the financial performance of SMAC has been impacted dramatically by the campus closures. In order to ensure the retention of members and staff, SMAC club members received communications explaining the offerings and ways in which members could approach their membership. Options made available were to freeze, cancel, or to support at 50% or to support at 100% of the monthly dues. The overwhelming number of members who chose to support allowed SMAC to retain and compensate all staff until such time of a phased re-opening.

The ability to re-invent SMAC in an outdoor environment as well as indoors (during the periods where restrictions were relaxed by the County) provided multiple options for members to return. Usage patterns are steadily increasing and it is thought that given the sense of community that has been created along with SMAC's reputation, members will continue to maintain their membership status rather than cancelling.

As of June 30, 2021:

- 57% of SMAC members active dues paying (3,574)
- 23% of members are on freeze (1,446)
- 20% of members canceled (1,237)

Faced with the increased costs of operating during a pandemic, including staffing the campus access lanes (through June 15, 2021) and providing critical PPE and other supplies to staff, SMAC has implemented cost reductions where possible and that are deemed safe to implement in consultation with the District's Emergency Manager. These reductions included:

- Operating hours were reduced by 25 hours per week
- In-person General Exercise classes were reduced by 40%

- Departments are staffed only as needed (e.g., three guards at all times on the pool deck, two staff at the reception desk, and one staff on the fitness floor when indoor occupancy is permitted and outdoors at all times)
- The Membership Department is now staffed only four days per week and by one person at a time, eliminating all overlap
- Housekeeping costs were reduced by 30% due to the limited use of the facility and the current restrictions

Starting in 2014, SMAC has supported student and colleges programs contributing \$3.1 million to programs including the Promise Scholars Program, the Skyline College President’s Breakfast, the Cañada College President’s Luncheon, the College of San Mateo’s “Writing in the End Zone,” and the Bay Area Pathways Academy. Similarly, since opening in 2010, SMAC has offset District salary and facilities costs by \$3.8 million. The unprecedented pressure on SMAC and all auxiliary operations due to COVID-19 restrictions has and will continue to negatively impact SMAC’s financial performance through December 2021. The operation of the San Mateo Athletic Club will be transitioned to an in-house, District-run operation beginning in January 2022. Further budget details on this transition will be provided in fall 2021.

The San Mateo Athletic Club budget for July 1, 2021 through December 31, 2021 (with the exception of District personnel who are budgeted through June 30, 2022) totals \$2,315,800 as indicated on page 75. The net beginning balance is \$1,276,204. The remaining budget for January 1, 2022 – June 30, 2022, will be provided to the Board of Trustees for approval once a new operating structure has been finalized and projected income and expenses for such operations are known.

Community, Continuing and Corporate Education

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

Comparative figures are shown below:

Community, Continuing & Corporate Education (with SVIEP)	2020-21	2019-20	\$ Change	% Change
Operating Revenues	\$749,035	\$951,702	\$(202,667)	-21.3%
Operating Expenditures				
Salaries and Benefits	\$1,000,422	\$929,490	\$70,932	7.6%
Other Operating Expenses	\$286,701	\$474,976	\$(188,274)	-39.6%
Total Operating Expenses	\$1,287,123	\$1,404,466	\$(117,343)	-8.4%
Net Operating Profit/(Loss) before College Support Income	\$(538,088)	\$(452,764)	\$(85,325)	-18.8%
College Support Income	\$882,447	\$403,000	\$479,447	-119.0%
Net Change in Fund Balance	\$344,359	\$(49,764)	\$394,122	792.0%

In order to cover District staffing costs related to the Silicon Valley Intensive English Program (SVIEP) and cover revenue shortfalls due to COVID-19 restrictions, financial support has been provided to CCCE from HEERF and the SMAC reserve.

As described below, CCCE has increased its community impact during this past year, even while navigating the many unique challenges of the pandemic. This narrative highlights the impact created, cost-costing measures, and revenue strategies unique to each of CCCE’s four operating units.

Silicon Valley Intensive English Program (SVIEP)

SVIEP was designed to function 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.

This pipeline has proven remarkably effective. Over the past four years, 125 SVIEP students have successfully matriculated to the colleges, with 50 to Cañada College, 39 to Skyline College, and 36 to College of San Mateo. Beyond the economic benefits to businesses frequented, and members of the community who have served as homestay (“host families”) to SVIEP students during their studies, these matriculated students are estimated to generate approximately \$2 million in revenues to the District after matriculating.

Due to industry-wide vulnerabilities and pandemic-related restrictions to travel, SVIEP implemented cost-cutting measures including staffing reductions, operational expense reductions, and class reductions. These strategies align with similar actions taken by college-based Intensive English Programs in California and nationally and will continue as needed.

SVIEP will continue to expand its services to students in 2021-22 through the pursuit of local partnerships with the community as well as partnerships with international high schools in Taiwan, China and other countries, and international recruitment agencies with deep geographic reach within their respective country-area. This strategy involves regular virtual engagement with international officials in key countries and will yield a strong pipeline of international students as key relationships are established and cohorts form – with several cohorts pending for the coming year. SVIEP will also continue to initiate virtual English learning solutions for overseas youth through online English immersion classes and virtual middle/high school summer camps, as well as pursue in-person opportunities for spring and summer 2022. Participation in these programs helps students begin recognize the benefits of the colleges as they age and meet entry and language requirements. Creation of these matriculation pipelines takes time yet will result in significant long-term revenues for the colleges as partnerships are established for both virtual and in-person classes.

Community Education

Through the pandemic, Community Education became more of what it was intended to be from the beginning - a vehicle for serving the needs of community residents beyond for-credit instruction in collaboration with college workforce programs. Over the past year, college workforce development leaders increasingly partnered with Community Education to pilot test new workforce development course ideas, support low-income residents with accessible programming, and launch rapid-response workforce courses in collaboration with the District’s Workforce Development Taskforce. This increased community impact continues to grow and attract stronger attention and support from community stakeholders in San Mateo County and will result in additional partnership opportunities going forward. Additionally, Community Education received a \$10,000 donation to leverage its Virtual Tutoring Services to provide CASA foster youth with virtual tutoring in English, math, and science.

Revenue strategies for Community Education for 2021-22 include development and promotion of non-duplicative professional certifications, coupled with increased partnerships on workforce development programming, increased leveraging of successful online partners, and continued digital outreach campaigns to virtual community audiences. Community Education is also shifting towards a followership-recruitment model, which recognizes the role of online influencers in multiple arenas and seeks to partner with them to provide their

already-existing audiences with easily accessible not-for-credit workshops and short courses. This strategy will provide the community with access to new offerings of interest, provide instructors who have followership with new engagement opportunities, and provide Community Education with fresh content, reduced marketing spending, and increased course revenues.

Bay Area Pathways Academy (BAPA)

Bay Area Pathways Academy (BAPA) has historically generated tremendous community impact with hundreds of students enrolling each summer, many of whom find their way back to the colleges as they join campus enrichment programs and matriculate to the colleges.

Until COVID-19, BAPA was a high-growth program with strong year-over-year revenue increases. In the face of the pandemic with sudden job losses striking many parents and the uncertainties of it all, BAPA experienced its first major decline in enrollment and revenues, even as it transitioned what classes it could to online. Due to continued pandemic-related health concerns, BAPA staff redesigned the 2021-22 program to capture the salient strengths of a virtual camp experience, including increased scheduling flexibility and retention and course-building around top teachers.

In anticipation of a return to in-person classes in spring 2022, BAPA seeks to remain a premier youth summer program on the Peninsula, driven by word of mouth and annual marketing campaigns. Revenue strategies for 2021-22 will include a redesigned in-person camp experience with scheduling flexibility and program choices for parents, opportunities to participate in multiple one-week camp sessions, and enhanced marketing outreach to audiences in and beyond the Bay Area.

Corporate Education

Since its creation in 2015, Corporate Education has seen steady year-over-year growth in revenues, new clients, and enhanced offerings to clients. In the face of the pandemic, Corporate Education doubled-down and innovated through numerous new virtual strategies that resulted in revenue increases, new clients and partnerships, as well as two recognitions: the 2020 Star Performer award for Leadership by the California Community College's Contract Education Technical Assistance Provider. This award goes to contract education programs making exceptional contributions to the field of workplace education and training. CCCE also received the 2020 International Facility Management Association Foundation Award of Excellence for its program.

Through its ongoing partnership with the San Mateo County Human Services Agency, the department continued to provide for-credit Contract Education classes at Cañada College to Welfare to Work recipients throughout the pandemic. This on-going partnership served a highly vulnerable, underrepresented population through closed-cohort offsite instruction, without which college access would not be possible due to student circumstances. This partnership is expected to continue and to grow in 2021-22.

Corporate Education served over 2,000 employees in 2020-21 across an array of businesses, agencies, and nonprofits. Amongst the many new clients and partnerships that arose during the pandemic, one that stands out in particular is the partnership with the San Mateo County Office of Education. Beginning in the summer of 2021, the County Office of Education and the District jointly launched a series of training programs for teachers across the county to help strengthen online instruction skills. This partnership helped hundreds of educators throughout the county learn enhanced pedagogical strategies and tools to support thousands of students.

Corporate Education projects continued impact and revenue growth through 2021-22, with increasing opportunities in both virtual and eventual in-person instruction through new services, partnerships, and reach. Corporate Education will continue to provide significant community impact for businesses, nonprofits and

government agencies for the foreseeable future. Revenue enhancement strategies include a continued expansion of virtual training services, with a large menu of highly relevant live and interactive virtual offerings.

CCCE will continue to work with the colleges to identify additional ways to partner and serve the community using the District Strategic Plan as the road map for success. These programs project a strong capacity for rebound during post-pandemic conditions. The 2021-22 budget for CCCE can be found on page 72.

CHILD DEVELOPMENT FUND (FUND 6)

The Child Development Fund, detailed on page 78, maintains the required financial accounting for the District's Child Development Centers at the College of San Mateo and Skyline College. The Fund was established by the Board of Trustees on April 8, 1981, to account for the Child Development Center (CDC) at College of San Mateo (Mary Meta Lazarus Child Development Center). During spring 1996, the Skyline College Children's Center (Skyline College Child Development Laboratory Center) was established. Cañada College currently does not operate a Child Development Center.

The 2021-22 budget for the Child Development Fund totals \$1,456,003. Estimated income is projected at \$685,280 given the anticipated reduced hours and occupancy of the centers through December 31, 2021. 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 fund balance funds in amount not to exceed \$400,000 and one-time funds from the colleges, which may include funds from the Higher Education Emergency Relief Fund (HEERF) in the form of revenue losses.

TRUST FUNDS (STUDENT FINANCIAL AID FUND 7)

The Student Financial Aid Fund detailed on page 82 includes the 2021-22 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 2020-21 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 2021-22 budget for the Student Financial Aid Fund for the aforementioned programs total \$25,829,246 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 2021-22 totals \$8,055,487, as shown on page 87. The net beginning balance in the fund for Post-Retirement Benefits totals \$6,731,484 and \$5,653,636 for the Housing Loan program for a total of \$12,385,120.

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 in the following paragraph. 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 current 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 agreements does not obligate the District to place funds in the trust, and funds may be disbursed from the trust for any current 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, 2021, the District's Investment Trust portfolio had an asset allocation in mutual funds of 49% in fixed income funds, 44% in equity funds (equity funds were comprised of 35% in domestic equity and nine percent in international equity), and 7% in real estate. The District contracted with Total Compensation Services for an actuarial valuation as of June 30, 2021 of retiree health liabilities in compliance with GASB Statements 74 and 75. The updated study determined an OPEB liability of \$117 million with assets of \$157 million (or 34% "over-funded"). Given this funding status, this budget anticipates disbursing \$8 million from the District Reserve Fund for Post-Retirement to fund its "pay as you go" retiree benefit costs in 2021-22. 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. This date may be accelerated to 2021-22, and if so, the budget will be amended accordingly.

2021-22 ALL FUNDS BUDGET SUMMARY

The 2021-22 budgets for each fund include revenue and expenditure budgets. For summary information, please refer to the tables on pages 43-44. The relationship of each fund's expenditures to the total Final Budget is illustrated in the following table:

Fund	2021-22 Budget	% of Total
Unrestricted General Fund	\$249,928,809	49.12%
Self-Insurance Fund	3,246,133	.64%
Debt Service Fund	61,145,704	12.02%
Restricted General Fund	77,708,256	15.27%
Capital Projects Fund	71,628,294	14.08%
Bookstore Fund	5,921,240	1.16%
Cafeteria Fund	181,569	0.04%
San Mateo Athletic Club (SMAC)	2,315,800	0.46%
Community, Continuing, and Corp Ed	1,399,004	0.27%
Child Development Fund	1,456,003	0.29%
Trust Funds (Financial Aid)	25,829,246	5.08%
Reserve for Post-Retirement Benefits/ Housing Loan	8,055,487	1.58%
TOTAL	\$508,815,545	100.00%

BUDGET TABLES

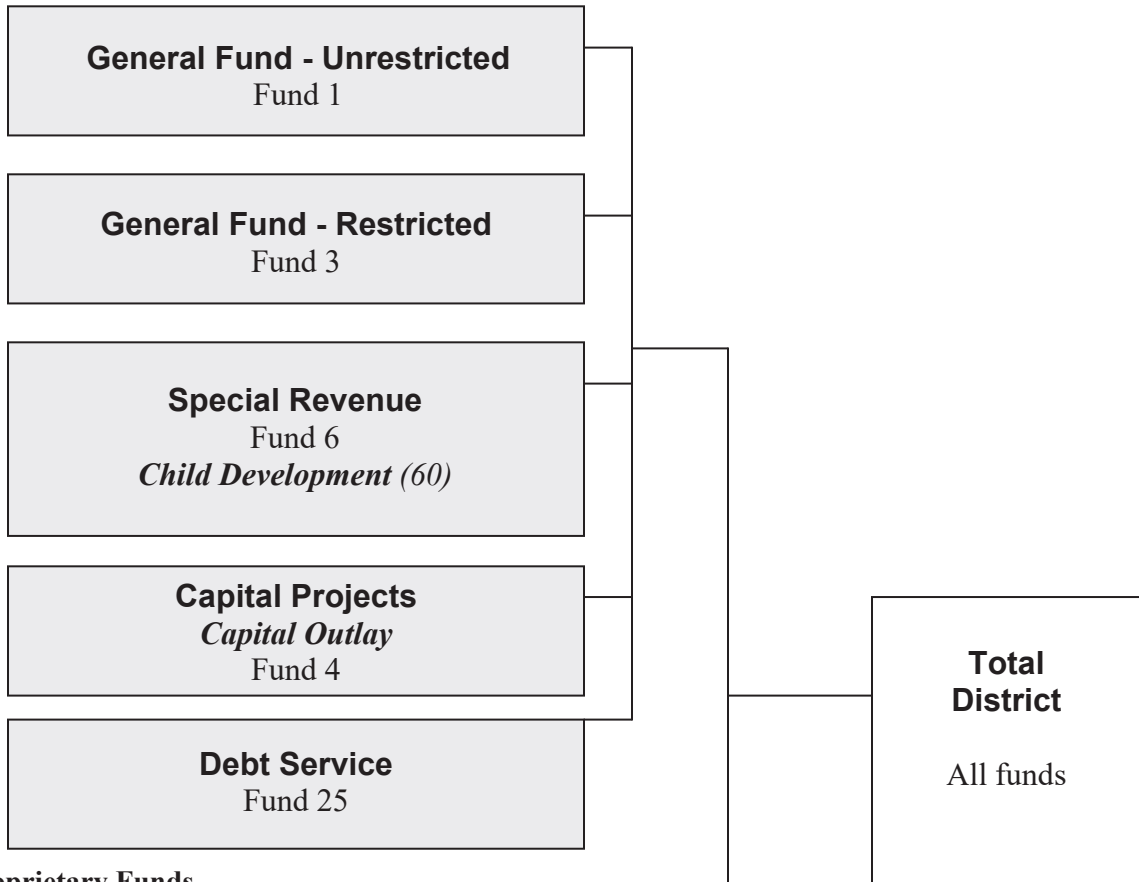
Fund Chart

2021-2022 Adoption Budget

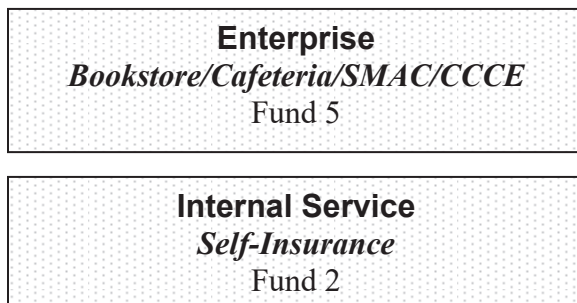
2020-2021 Year-End Actuals

San Mateo County Community College District Funds

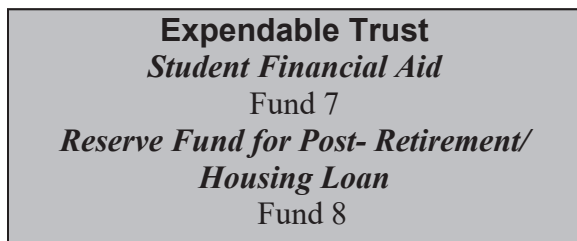
Governmental Funds



Proprietary Funds



Fiduciary Funds



San Mateo County Community College District
2021-2022
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	\$24,185,206	\$52,000	\$0	\$0
2	State Revenue	8,817,562	34,800,988	237,000	25,963,416	0
3	Local Revenue	210,404,569	8,590,504	396,280	1,898,000	61,145,704
4	Total Revenue	\$219,222,131	\$67,576,698	\$685,280	\$27,861,416	\$61,145,704
						\$1,475,000

Expenses

5	Cost of Sales	\$0	\$0	\$0	\$0	\$0
6	Certificated Salaries	83,073,018	11,461,193	255,070	1,000	0
7	Classified Salaries	55,221,159	13,531,568	687,959	1,516,667	0
8	Employee Benefits	48,691,034	8,761,858	414,335	710,627	0
9	Materials & Supplies	4,805,907	3,458,576	59,000	2,380,000	0
10	Operating Expenses	44,488,519	30,493,027	39,640	4,760,000	0
11	Capital Outlay	957,623	899,240	0	60,860,000	0
12	Total Expenses	\$237,237,260	\$68,605,462	\$1,456,003	\$70,228,294	\$0
						\$1,399,004

Transfers & Other

13	Transfers In	\$0	\$10,131,559	\$770,723	\$0	\$0
14	Other Sources	0	0	0	0	0
15	Transfers Out	(12,611,549)	0	0	(1,400,000)	0
16	Contingency	0	0	0	0	0
17	Other Out Go	(80,000)	(9,102,794)	0	0	(61,145,704)
18	Total Transfers/Other	(\$12,691,549)	\$1,028,764	\$770,723	(\$1,400,000)	(\$61,145,704)
						\$0

Fund Balance

19	Net Change in Fund Balance	(\$30,706,678)	\$0	\$0	(\$43,766,879)	\$0
20	Beginning Balance, July 1	63,855,933	22,998,805	0	235,990,507	59,112,355
	Adjustments to Beginning					
21	Balance	0	0	0	0	0
22	Net Fund Balance, 6/30	\$33,149,255	\$22,998,805	\$0	\$192,223,629	\$59,112,355
						\$480,226

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

San Mateo County Community College District
2021-2022
Final Budget - All Funds

Proprietary Funds				Fiduciary Funds		Total District All Funds	
Enterprise Funds			Internal Service	Expendable Trusts			
Bookstore	Cafeteria	San Mateo Athletic Club	Self- Insurance	Trust Fund (Student Aid)	Retirement Reserve		
\$0	\$0	\$0	\$0	\$22,684,246	\$0	\$46,921,452	1
0	0	0	0	1,320,000	0	71,138,966	2
5,000,000	150,000	1,324,240	0	1,825,000	0	292,209,297	3
\$5,000,000	\$150,000	\$1,324,240	\$0	\$25,829,246	\$0	\$410,269,714	4
\$3,200,000	\$0	\$0	\$0	\$0	\$0	\$3,200,000	5
0	0	0	0	0	0	94,790,281	6
1,550,000	59,459	390,959	45,337	0	0	73,826,107	7
659,240	22,110	164,815	21,529	0	8,039,487	67,749,039	8
12,000	0	0	0	0	0	10,746,484	9
500,000	100,000	1,760,026	3,179,267	0	16,000	85,617,479	10
0	0	0	0	0	0	62,716,863	11
\$5,921,240	\$181,569	\$2,315,800	\$3,246,133	\$0	\$8,055,487	\$398,646,252	12
\$0	\$0	\$0	\$3,109,267	\$0	\$0	\$14,011,549	13
538,382	0	0	1,323,147	0	3,716,199	5,577,728	14
0	0	0	0	0	0	(14,011,549)	15
0	0	926,579	0	0	0	926,579	16
0	0	0	0	(25,829,246)	0	(96,157,744)	17
\$538,382	\$0	\$926,579	\$4,432,414	(\$25,829,246)	\$3,716,199	(\$89,653,437)	18
(\$382,858)	(\$31,569)	(\$64,981)	\$1,186,281	\$0	(\$4,339,288)	(\$78,029,975)	19
5,837,343	643,662	1,276,204	7,197,104	81,380	12,385,120	409,782,644	20
0	0	0	0	0	0	0	21
\$5,454,485	\$612,093	\$1,211,223	\$8,383,386	\$81,380	\$8,045,832	\$331,752,669	22

San Mateo County Community College District
2020-2021
Year End Actuals - All Funds

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

Revenue

1	Federal Revenue	\$2,646	\$17,356,175	\$85,639	\$0	\$956	\$0
2	State Revenue	12,624,424	25,863,688	185,757	266,047	181,458	0
3	Local Revenue	196,211,694	10,205,084	60,756	(2,432,279)	58,124,297	749,035
4	Total Revenue	\$208,838,765	\$53,424,946	\$332,152	(\$2,166,232)	\$58,306,711	\$749,035

Expenses

5	Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0
6	Certificated Salaries	68,377,475	11,813,755	242,104	1,900	0	0
7	Classified Salaries	49,136,375	15,311,205	503,503	2,123,130	0	743,523
8	Employee Benefits	45,676,289	9,586,404	362,610	807,587	0	256,898
9	Materials & Supplies	1,692,399	2,326,909	24,140	2,059,762	0	19,191
10	Operating Expenses	16,160,543	3,564,649	1,694	5,167,804	0	267,511
11	Capital Outlay	448,173	1,351,998	10,932	84,127,326	0	0
12	Total Expenses	\$181,491,253	\$43,954,920	\$1,144,983	\$94,287,510	\$0	\$1,287,125

Transfers & Other

13	Transfers In	\$2,396,292	\$10,880,683	\$812,831	\$10,790,609	\$0	\$0
14	Other Sources	1,847,572	0	0	19,251,555	0	882,447
15	Transfers Out	(23,458,622)	(11,368,701)	0	(2,291,909)	0	0
16	Contingency	0	0	0	0	0	0
17	Other Out Go	(16)	(8,391,208)	0	0	(67,601,288)	0
18	Total Transfers/Other	(\$19,214,773)	(\$8,879,226)	\$812,831	\$27,750,255	(\$67,601,288)	\$882,447

Fund Balance

19	Net Change in Fund Balance	\$8,132,739	\$590,800	\$0	(\$68,703,487)	(\$9,294,577)	\$344,357
20	Beginning Balance, July 1	55,723,193	22,408,005	0	304,693,994	68,406,932	59,873
21	Adjustments to Beginning Balance	0	0	0	0	0	0
22	Net Fund Balance, June 30	\$63,855,933	\$22,998,805	\$0	\$235,990,507	\$59,112,355	\$404,230

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

San Mateo County Community College District
2020-2021
Year End Actuals- All Funds

Proprietary Funds				Fiduciary Funds		Total District All Funds	
Enterprise Funds			Internal Service	Expendable Trusts			
Bookstore	Cafeteria	San Mateo Athletic Club	Self- Insurance	Trust Fund (Student Aid)	Retirement Reserve		
\$0	\$0	\$0	\$0	\$13,741,627	\$0	\$31,187,044	1
0	0	0	0	1,316,827	0	40,438,200	2
3,797,391	(4,145)	2,178,352	0	1,279,713	(176,516)	269,993,382	3
\$3,797,391	(\$4,145)	\$2,178,352	\$0	\$16,338,168	(\$176,516)	\$341,618,626	4
\$2,973,286	\$0	\$0	\$0	\$0	\$0	\$2,973,286	5
0	0	0	0	0	0	80,435,234	6
1,491,956	60,633	333,561	203,201	0	0	69,907,088	7
634,434	20,084	133,966	104,987	0	7,300,715	64,883,975	8
11,012	0	0	0	0	0	6,133,414	9
492,666	78,781	3,234,272	4,747,742	0	14,000	33,729,663	10
0	0	0	0	0	0	85,938,429	11
\$5,603,355	\$159,498	\$3,701,800	\$5,055,930	\$0	\$7,314,715	\$344,001,089	12
\$0	\$0	\$0	\$2,883,943	\$6,953,667	\$0	\$34,718,026	13
1,962,345	17,361	0	1,597,652	0	3,184,165	28,743,098	14
0	0	0	0	0	0	(37,119,232)	15
0	0	0	0	0	0	0	16
0	0	(821,242)	0	(23,291,835)	0	(100,105,588)	17
\$1,962,345	\$17,361	(\$821,242)	\$4,481,595	(\$16,338,168)	\$3,184,165	(\$73,763,696)	18
\$156,381	(\$146,282)	(\$2,344,690)	(\$574,336)	\$0	(\$4,307,065)	(\$76,146,159)	19
5,680,962	789,944	3,620,894	7,771,440	81,380	16,692,185	485,928,802	20
0	0	0	0	0	0	0	21
\$5,837,343	\$643,662	\$1,276,204	\$7,197,104	\$81,380	\$12,385,120	\$409,782,644	22

UNRESTRICTED GENERAL FUND (Fund 1)

The Unrestricted General Fund is maintained to account for those monies that are not restricted in their use by external sources. This is one of the largest of the funds and the one 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
2021-22 Budget
Unrestricted General Fund (Fund 1)

	Cañada	CSM	Skyline	District Office	Central Services	2021-2022 Adoption Budget	
Revenue							
1 Federal Revenue	\$0	\$0	\$0	\$0	\$0	\$0	1
2 State Revenue	261,963	399,649	425,311	327,902	7,402,737	8,817,562	2
3 Local Revenue	3,177,272	6,229,084	5,088,798	0	195,909,415	210,404,569	3
4 Total Revenue	\$3,439,235	\$6,628,733	\$5,514,109	\$327,902	\$203,312,152	\$219,222,131	4
Expenses							
5 Certificated Salaries	\$15,172,853	\$25,915,920	\$25,405,196	\$1,218,132	\$15,360,917	\$83,073,018	5
6 Classified Salaries	7,377,946	11,387,995	10,898,574	21,584,776	3,971,868	55,221,159	6
7 Employee Benefits	7,929,382	12,012,023	12,381,095	11,006,545	5,361,990	48,691,034	7
8 Materials & Supplies	230,153	430,426	3,207,925	490,820	446,583	4,805,907	8
9 Operating Expenses	6,923,467	9,323,017	8,419,527	5,552,421	14,270,087	44,488,519	9
10 Capital Outlay	0	20,174	40,699	725,550	171,200	957,623	10
11 Total Expenses	\$37,633,801	\$59,089,555	\$60,353,016	\$40,578,244	\$39,582,644	\$237,237,260	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	(913,412)	(989,851)	(990,046)	(498,369)	(9,219,871)	(12,611,549)	14
15 Contingency	0	0	0	0	0	0	15
16 Other Out Go	0	0	(80,000)	0	0	(80,000)	16
17 Total Transfers/Other	(\$913,412)	(\$989,851)	(\$1,070,046)	(\$498,369)	(\$9,219,871)	(\$12,691,549)	17
Fund Balance							
18 Net Change in Fund Balance	(\$35,107,978)	(\$53,450,673)	(\$55,908,952)	(\$40,748,711)	\$154,509,637	(\$30,706,678)	18
19 Beginning Balance, July 1	0	0	0	0	0	63,855,933	19
20 Adjustments to Beginning Balance	0	0	0	0	0	0	20
21 Net Fund Balance, June 30	(\$35,107,978)	(\$53,450,673)	(\$55,908,952)	(\$40,748,711)	\$154,509,637	\$33,149,255	21

Includes Education Protection Account (EPA) and beginning balances

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

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget	
Revenue				
1 Federal Revenue	\$2,646	\$2,646	\$0	1
2 State Revenue	12,624,424	12,624,424	8,817,562	2
3 Local Revenue	198,096,071	196,211,694	210,404,569	3
4 Total Revenue	\$210,723,142	\$208,838,765	\$219,222,131	4
Expenses				
5 Certificated Salaries	\$75,568,105	\$68,377,475	\$83,073,018	5
6 Classified Salaries	49,916,502	49,136,375	55,221,159	6
7 Employee Benefits	45,744,249	45,676,289	48,691,034	7
8 Materials & Supplies	3,979,739	1,692,399	4,805,907	8
9 Operating Expenses	37,765,732	16,160,543	44,488,519	9
10 Capital Outlay	913,547	448,173	957,623	10
11 Total Expenses	\$213,887,873	\$181,491,253	\$237,237,260	11
Transfers & Other				
12 Transfers In	\$2,396,292	\$2,396,292	\$0	12
13 Other Sources	1,847,572	1,847,572	0	13
14 Transfers Out	(23,809,411)	(23,458,622)	(12,611,549)	14
15 Contingency	0	0	0	15
16 Other Out Go	(42)	(16)	(80,000)	16
17 Total Transfers/Other	(\$19,565,589)	(\$19,214,773)	(\$12,691,549)	17
Fund Balance				
18 Net Change in Fund Balance	(\$22,730,320)	\$8,132,739	(\$30,706,678)	18
19 Beginning Balance, July 1	55,723,193	55,723,193	63,855,933	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$32,992,873	\$63,855,933	\$33,149,255	21

*Includes Education Protection Account (EPA)
Includes combined total of Central Services, District Office, Cañada College, College of San Mateo,
and Skyline College*

San Mateo County Community College District
2021-22 Budget
Education Protection Account (EPA)

	Cañada	CSM	Skyline	District Office	2021-2022 Adoption Budget		
Revenue							
1	Federal Revenue	\$0	\$0	\$0	\$0	1	
2	State Revenue	261,963	399,649	425,311	327,902	2	
3	Local Revenue	0	0	0	0	3	
4	Total Revenue	\$261,963	\$399,649	\$425,311	\$327,902	\$1,414,825	4
Expenses							
5	Certificated Salaries	\$188,145	\$305,801	\$313,130	\$0	\$807,076	5
6	Classified Salaries	0	0	0	204,565	204,565	6
7	Employee Benefits	73,818	93,848	112,181	123,337	403,184	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	\$261,963	\$399,649	\$425,311	\$327,902	\$1,414,825	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)

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	1,525,427	1,525,427	1,414,825	2
3 Local Revenue	0	0	0	3
4 Total Revenue	\$1,525,427	\$1,525,427	\$1,414,825	4
Expenses				
5 Certificated Salaries	\$865,578	\$865,578	\$807,076	5
6 Classified Salaries	221,175	221,175	204,565	6
7 Employee Benefits	438,674	438,674	403,184	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	\$1,525,427	\$1,525,427	\$1,414,825	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 Central Services, District Office, 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

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget		
Revenue					
1	Federal Revenue	\$0	\$0	\$0	1
2	State Revenue	0	0	0	2
3	Local Revenue	0	0	0	3
4	Total Revenue	\$0	\$0	\$0	4
Expenses					
5	Certificated Salaries	\$0	\$0	\$0	5
6	Classified Salaries	51,430	203,201	45,337	6
7	Employee Benefits	23,134	104,987	21,529	7
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	5,103,753	4,747,742	3,179,267	9
10	Capital Outlay	0	0	0	10
11	Total Expenses	\$5,178,317	\$5,055,930	\$3,246,133	11
Transfers & Other					
12	Transfers In	\$2,883,943	\$2,883,943	\$3,109,267	12
13	Other Sources	1,597,652	1,597,652	1,323,147	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	\$4,481,595	\$4,481,595	\$4,432,414	17
Fund Balance					
18	Net Change in Fund Balance	(\$696,722)	(\$574,336)	\$1,186,281	18
19	Beginning Balance, July 1	7,771,440	7,771,440	7,197,104	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$7,074,718	\$7,197,104	\$8,383,386	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 District

Debt Service Fund (Fund 25) - Central Services

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget		
Revenue					
1	Federal Revenue	\$0	\$956	\$0	1
2	State Revenue	0	181,458	0	2
3	Local Revenue	67,601,288	58,124,297	61,145,704	3
4	Total Revenue	\$67,601,288	\$58,306,711	\$61,145,704	4
Expenses					
5	Certificated Salaries	\$0	\$0	\$0	5
6	Classified Salaries	0	0	0	6
7	Employee Benefits	0	0	0	7
8	Materials & Supplies	0	0	0	8
9	Operating Expenses	0	0	0	9
10	Capital Outlay	0	0	0	10
11	Total Expenses	\$0	\$0	\$0	11
Transfers & Other					
12	Transfers In	\$0	\$0	\$0	12
13	Other Sources	0	0	0	13
14	Transfers out	0	0	0	14
15	Contingency	0	0	0	15
16	Other Out Go	(67,601,288)	(67,601,288)	(61,145,704)	16
17	Total Transfers/Other	(\$67,601,288)	(\$67,601,288)	(\$61,145,704)	17
Fund Balance					
18	Net Change in Fund Balance	\$0	(\$9,294,577)	\$0	18
19	Beginning Balance, July 1	68,406,932	68,406,932	59,112,355	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$68,406,932	\$59,112,355	\$59,112,355	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
2021-22 Budget
Restricted General Fund (Fund 3)

	Cañada	CSM	Skyline	District Office	2021-2022 Adoption Budget		
Revenue							
1	Federal Revenue	\$6,612,580	\$6,222,039	\$9,312,205	\$2,038,382	\$24,185,206	1
2	State Revenue	6,936,726	9,769,050	10,705,113	7,390,099	34,800,988	2
3	Local Revenue	1,269,890	3,078,468	3,323,491	918,654	8,590,504	3
4	Total Revenue	\$14,819,196	\$19,069,557	\$23,340,810	\$10,347,135	\$67,576,698	4
Expenses							
5	Certificated Salaries	\$3,058,874	\$4,441,453	\$3,862,063	\$98,803	\$11,461,193	5
6	Classified Salaries	3,378,002	3,156,129	3,087,786	3,909,651	13,531,568	6
7	Employee Benefits	1,751,492	2,287,967	2,171,379	2,551,018	8,761,858	7
8	Materials & Supplies	604,948	1,219,678	1,557,125	76,825	3,458,576	8
9	Operating Expenses	6,534,362	6,929,439	10,178,793	6,850,433	30,493,027	9
10	Capital Outlay	303,498	236,241	350,905	8,596	899,240	10
11	Total Expenses	\$15,631,176	\$18,270,908	\$21,208,052	\$13,495,326	\$68,605,462	11
Transfers & Other							
12	Transfers In	\$1,211,746	\$1,038,333	\$1,115,007	\$6,766,473	\$10,131,559	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	(399,765)	(1,836,982)	(3,247,765)	(3,618,282)	(9,102,794)	16
17	Total Transfers/Other	\$811,981	(\$798,649)	(\$2,132,758)	\$3,148,191	\$1,028,764	17
Fund Balance							
18	Net Change in Fund Balance	(\$0)	\$0	(\$0)	\$0	\$0	18
19	Beginning Balance, July 1	0	0	0	0	22,998,805	19
20	Adjustments to Beginning Balance	0	0	0	0	0	20
21	Net Fund Balance, June 30	(\$0)	\$0	(\$0)	\$0	\$22,998,805	21

San Mateo County Community College District

Restricted General Fund (Fund 3) - Total District

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget	
Revenue				
1 Federal Revenue	\$38,533,325	\$17,356,175	\$24,185,206	1
2 State Revenue	37,640,879	25,863,688	34,800,988	2
3 Local Revenue	12,332,658	10,205,084	8,590,504	3
4 Total Revenue	\$88,506,863	\$53,424,946	\$67,576,698	4
Expenses				
5 Certificated Salaries	\$16,512,952	\$11,813,755	\$11,461,193	5
6 Classified Salaries	18,158,715	15,311,205	13,531,568	6
7 Employee Benefits	11,148,905	9,586,404	8,761,858	7
8 Materials & Supplies	5,343,166	2,326,909	3,458,576	8
9 Operating Expenses	25,451,700	3,564,649	30,493,027	9
10 Capital Outlay	2,191,399	1,351,998	899,240	10
11 Total Expenses	\$78,806,837	\$43,954,920	\$68,605,462	11
Transfers & Other				
12 Transfers In	\$10,880,683	\$10,880,683	\$10,131,559	12
13 Other Sources	0	0	0	13
14 Transfers out	(11,368,701)	(11,368,701)	0	14
15 Contingency	0	0	0	15
16 Other Out Go	(12,128,338)	(8,391,208)	(9,102,794)	16
17 Total Transfers/Other	(\$12,616,356)	(\$8,879,226)	\$1,028,764	17
Fund Balance				
18 Net Change in Fund Balance	(\$2,916,330)	\$590,800	\$0	18
19 Beginning Balance, July 1	22,408,005	22,408,005	22,998,805	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$19,491,675	\$22,998,805	\$22,998,805	21

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

San Mateo County Community College District

**2021-22 FINAL BUDGET - SPECIALLY FUNDED PROGRAM
Based on Current Agreements and Funding Estimates**

<u>Fund</u>	<u>Program</u>	<u>Source</u>	Cañada <u>College</u>	College of <u>San Mateo</u>	Skyline <u>College</u>	District <u>Office</u>	<u>Total</u>
30005	Work Study	Federal	95,896	108,972	262,102		466,970
30007	CTEA Perkins IV-1C	Federal	114,299	172,003	188,208		474,510
30134	HSI Institutional ESO Adelante C/O	Federal	547,591				547,591
30135	HSI STEM GANAS C/O	Federal	1,197,208				1,197,208
30136	HSI STEM Plus C/O	Federal		227,946			227,946
30143	TRIO - Upward Bound C/O	Federal	99,346				99,346
30147	NSF S-STEM Scholarships Yr 4	Federal	215,491				215,491
30148	HSI Coop Strengthening STEM Pathways C/O	Federal			617,431		617,431
30151	NSF - INCLUDES SJECCD CCCEM C/O	Federal	10,000		4,900		14,900
30153	NSF IUSE Trabajo Yr 2	Federal	315,033				315,033
30156	NSF Bioscope Yr 2	Federal			147,946		147,946
30158	NSF SkyBayTech Yr 2	Federal			183,294		183,294
30159	TRIO - SSS C/O	Federal	118,581				118,581
30160	TRIO - SSS C/O	Federal			152,069		152,069
30161	NSF IUSE Data Path Yr 2	Federal			97,659		97,659
30162	CRRSA Act - HEERF II – Institutional C/O	Federal	1,036,077	1,406,348	1,735,224	538,382	4,716,031
30163	CRRSA Act - HEERF II – MSI C/O	Federal	90,947		185,006		275,953
30164	Dept of Energy - Nuclear Science Pathways Yr 1	Federal			218,000		218,000
30165	ARPA - HEERF III – Institutional C/O	Federal	2,169,032	3,411,275	4,423,563		10,003,870
30166	ARPA - HEERF III – MSI	Federal	315,483	509,010	609,940		1,434,433
31033	TANF	Federal	30,402	25,902	29,338		85,642
31012	Foster Care Education	Federal	27,094				27,094
31271	CCCCO Immediate Action Emergency Aid ARPA	Federal	230,100	360,582	457,526	1,500,000 *	2,548,208
			6,612,580	6,222,039	9,312,205	2,038,382	24,185,206
31002	DSP&S	State	541,700	1,025,798	670,812		2,238,310
31003	EOP&S	State	665,544	681,031	651,120		1,997,695
31004	EOP&S/CARE	State	89,790	48,280	65,590		203,660
31012	Foster Care Education	State	42,068				42,068
31016	AB602 - Board Fin Asst Prog Adm Allow	State	207,702	240,519	283,376		731,597
31030	T-Com and Technology	State				3,654	3,654
31031	CalWORKs	State	146,907	116,024	139,599		402,530
31045	Staff Diversity C/O	State	2,000	3,141		82,648	87,790
31055	MESA/CCCP/FSS	State		71,545	71,545		143,090
31077	MESA/CCCP/FSS C/O	State	26,315	71,545	71,545		169,405
31069	Lottery Prop 20 Instructional Materials C/O	State	271,351	1,077,305	617,591	90,000	2,056,247
31128	UC Regents Puente Program Skyline	State			1,500		1,500
31157	UC Regents Puente Program Canada	State	1,724				1,724
31168	CalSTRS On-behalf Payments	State				775,000	775,000
31195	Guided Pathways Year 5	State	61,196	77,625	256,549		395,369
31198	Disaster Relief Emergency SF Aid C/O	State	9,774	205			9,979
31214	CCCCO Innovation in Higher Ed C/O	State	111,028	17,195	65,694	64,908	258,826
31216	Student Equity and Achievement Program	State	1,724,858	2,433,555	2,643,710		6,802,123
31217	Nursing Program Support	State		189,039			189,039
31220	Student Success Completion Grant	State	216,988	429,572	644,673		1,291,233
31221	Financial Aid Technology	State	104,527	33,036	100,630		238,193
31222	CCCCO CA Apprenticeship Initiative C/O	State			679,360		679,360
31226	Veteran Res Center Grant Prog C/O	State			56,934		56,934
31228	UC Regents Puente Program CSM	State		1,500			1,500
31233	Veteran Resource Center 2018-19 C/O	State	97				97
31234	Incarcerated Students Reentry Prog C/O	State	6,476				6,476
31235	Student Equity and Achievement Program C/O	State	1,280	91,200	367,962		460,442
31236	Classified Prof Dev C/O	State				108,368	108,368
31240	ACCEL Adult Education Program 2019-20 C/O	State	2,184	75,449	81,878		159,511
31245	Veteran Resource Center 2019-20 C/O	State	50,315	14,626	76,267		141,208
31247	CCCCO Strong Workforce Local 2019-20 C/O	State	424,831	458,398	404,903		1,288,132
31254	Cabrillo CCD Strong Workforce Reg 2019-20 C/O	State	143,921	216,308	168,853		529,082
31256	ACCEL Adult Education Program 2020-21 C/O	State	123,817	163,373	183,723		470,913
31257	Veteran Resource Center 2020-21 C/O	State	52,960	74,114	81,746		208,821
31258	CCCCO Strong Workforce Local 2020-21 C/O	State	649,996	835,054	871,893		2,356,943
31259	California College Promise (AB19) 20-21 C/O	State				120,646	120,646

31260	EOPS C/O	State	23,883		101,215		125,098
31261	CARE C/O	State	27,642	11,746	11,841		51,229
31263	CaWORKs C/O	State	7,363		69,775		77,138
31265	COVID-19 Response Block Grant – ST C/O	State	48,071		9,634	245,368	303,073
31266	Umoja Program 2020-21 C/O	State		1,537	18,000		19,537
31267	RSCCD RD Energy Constr & Util C/O	State		116,837			116,837
31268	Dreamer Resource Liaisons 2020-21 C/O	State	23,650	39,867	42,294		105,811
31269	Veteran Resource Center One-Time C/O	State	22,262	45,380	40,386		108,028
31270	RSCCD RD Global Trade C/O	State	154,565				154,565
31272	Immediate Action Student Outreach	State	62,797	91,970	92,617	1,000,000 *	1,247,384
31273	Immediate Action CalFresh Outreach	State	12,876	12,876	12,876		38,627
31274	RSCCD RD Special Projects C/O	State	115,274				115,274
31275	Cabrillo CCD Strong Workforce Reg 2020-21 C/O	State	332,497	459,280	482,041		1,273,818
31276	Dreamer Resource Liaisons 2021-22	State	67,536	79,048	83,859		230,443
31277	Veterans Resource Center 2021-22	State	53,039	89,739	81,810		224,588
31278	California College Promise (AB19) 2021-22	State	110,500	204,650	210,150	898,257	1,423,557
31279	ACCEL Adult Education Program 2021-22 (2 year	State	170,683	170,683	191,164		532,530
31280	CCCCO Strong Workforce Local 2021-22 (2 year	State				2,121,249	2,121,249
31281	DSPS C/O	State	24,740				24,740
31282	Guided Pathways 2021-22 Yr 1	State				180,000 *	180,000
31283	Student Mental Health Services 2021-22 (3 years)	State				300,000 *	300,000
31284	Basic Needs Centers and Coordinators 2021-22	State				300,000 *	300,000
31285	Student Basic Needs 2021-22 (3 years)	State				1,000,000 *	1,000,000
31286	LGBTQ+ Services 2021-22	State				100,000 *	100,000
			<u>6,936,726</u>	<u>9,769,050</u>	<u>10,705,113</u>	<u>7,390,099</u>	<u>34,800,988</u>
32004	Public Bdcst-CSG-FM	Local		103,252			103,252
32017	Menlo Park Redevelopment	Local	356,108				356,108
32081	SMCGS Grant - Canada Coll Library C/O	Local	7,107				7,107
32083	United Way of the Bay Area C/O	Local			31,879		31,879
32097	VITA - United Way of the BA C/O	Local		2,131			2,131
32106	UWBA-SparkPoint C/O	Local	24,000				24,000
32110	Public Bdcst-CSG-FM Restricted	Local		38,131			38,131
32119	Skyline College Express Shuttle C/O	Local			294,597		294,597
32124	J M Littlefield Foundation SMCCCF C/O	Local			18,350		18,350
32130	County of San Mateo 4R's Grant	Local				25,000	25,000
32131	Transatlantic Mobility Program C/O	Local			10,682		10,682
32133	SAGA Foundation C/O	Local	5,880				5,880
32138	Pinpoint Fndn Can Guardian Scholars C/O	Local	7,500				7,500
32139	San Bruno Community Foundation C/O	Local			156,713		156,713
32140	Burton Book Fund	Local			1,600		1,600
32141	UWBA-SparkPoint CSM C/O	Local		29,000			29,000
32142	Truth Initiative Foundation - SKY C/O	Local			7,879		7,879
32143	PCEA, Energize Colleges Program	Local				113,611	113,611
32145	SMC Promise Scholarship Program Expansion Y	Local	333,334	333,333	333,334		1,000,000
35001	Miscellaneous Donations C/O	Local	6,010	32,557	48,197		86,764
35014	Expand Your Horizons C/O	Local			5,027		5,027
35023	KCSM FM	Local		1,800,000			1,800,000
35029	Career Development C/O	Local		7,130			7,130
35045	Financial Aid Admin Cost Allow C/O	Local	13,142	7,710	31,104	13,044	64,999
35046	Peninsula Library System	Local				50,000	50,000
35058	Skyline President's Innovation Fund C/O	Local			304,541		304,541
35062	Skyline Promise Scholars Program	Local			1,561,263		1,561,263
35063	Cañada Promise Scholars Program	Local	916,810				916,810
35064	CSM Promise Scholars Program	Local		1,026,391			1,026,391
35066	Food Insecurity Program	Local	333,333	333,334	333,333		1,000,000
35067	DW Promise Scholars Program	Local				1,617,319	1,617,319
38187	Skyline Middle College HS	Local			900,000		900,000
38188	Cañada Middle College HS	Local	128,412				128,412
39001	Parking / Public Safety	Local				5,866,154	5,866,154
39030	Health Services	Local	350,000	403,833	400,000		1,153,833
			<u>2,481,636</u>	<u>4,116,801</u>	<u>4,438,498</u>	<u>7,685,128</u>	<u>18,722,062</u>
	Total 2021-22 Final Budget		<u>16,030,941</u>	<u>20,107,890</u>	<u>24,455,816</u>	<u>17,113,609</u>	<u>77,708,256</u>

C/O Carry-over funds from 2020-21

* Estimated funding

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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

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	4,979,695	266,047	25,963,416	2
3 Local Revenue	2,547,457	(2,432,279)	1,898,000	3
4 Total Revenue	\$7,527,152	(\$2,166,232)	\$27,861,416	4
Expenses				
5 Certificated Salaries	\$1,900	\$1,900	\$1,000	5
6 Classified Salaries	5,312,699	2,123,130	1,516,667	6
7 Employee Benefits	1,997,069	807,587	710,627	7
8 Materials & Supplies	6,779,779	2,059,762	2,380,000	8
9 Operating Expenses	36,053,264	5,167,804	4,760,000	9
10 Capital Outlay	283,161,920	84,127,326	60,860,000	10
11 Total Expenses	\$333,306,631	\$94,287,510	\$70,228,294	11
Transfers & Other				
12 Transfers In	\$9,890,609	\$10,790,609	\$0	12
13 Other Sources	703,403	19,251,555	0	13
14 Transfers out	(2,363,766)	(2,291,909)	(1,400,000)	14
15 Contingency	0	0	0	15
16 Other Out Go	0	0	0	16
17 Total Transfers/Other	\$8,230,246	\$27,750,255	(\$1,400,000)	17
Fund Balance				
18 Net Change in Fund Balance	(\$317,549,232)	(\$68,703,487)	(\$43,766,879)	18
19 Beginning Balance, July 1	304,693,994	304,693,994	235,990,507	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	(\$12,855,238)	\$235,990,507	\$192,223,629	21

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

2020-21 Capital Projects Financial Summary
Budget Expenditures as of June 30, 2021

LOCATION	PROJECT NAME	FUND NUMBER	2020-21 BUDGET	EXPENDITURE YTD	ENCUMBRANCE	AVAILABLE BALANCE
CAÑADA	CAN Vista Housing Repairs	40301	1,000,724	1,000,724	0	0
CAÑADA	CAN Housing Maintenance Reserve	40303	782,658	84,336	1,250	697,072
CAÑADA	CAN Housing Capital Reserve	40305	906,817	0	0	906,817
CAÑADA	CAN Instructional Equipment	43383	2,542,728	27,376	0	2,515,352
CAÑADA	CAN Solar Photovoltaic System	44345	371,219	20,857	0	350,361
CAÑADA	CAN Bldg 13 Multiple Program Inst. Ctr.	44348	154,003	154,003	0	0
CAÑADA	CAN Bldg 1 Kinesiology and Wellness	45309	42,822,479	39,787,164	251,820	2,783,495
CAÑADA	CAN Bldg 23N Math/Science/Tech	45310	498,724	494,224	4,500	0
CAÑADA	CAN Emergency Building Repairs	45311	25,259	25,259	0	0
CAÑADA	CAN Technology and Equipment	45312	76,245	70,941	0	5,303
CAÑADA	CAN Bldg 9 Exterior Envelope Repairs	45314	290,651	290,651	0	0
CAÑADA	CAN Bldg 13 Multiple Program Inst. Ctr.	45317	15,972,922	427,355	824,125	14,721,441
CAÑADA	CAN Bldg 22 Swing Space	45318	5,218,321	3,534,912	875,684	807,726
CAÑADA	CAN Bldgs 16/18 Secondary Effects	45319	2,903,955	144,344	0	2,759,610
CAÑADA	CAN Bldg 9 Reconfiguration	45320	1,500,000	73,187	156,392	1,270,422
CAÑADA	CAN Small Projects	45322	202,200	186,060	160,269	(144,129)
CSM	CSM Housing Maintenance Reserve	40403	667,193	34,508	1,250	631,435
CSM	CSM Housing Capital Reserve	40405	5,713,512	0	0	5,713,512
CSM	CSM Fire Pump Replacement	42406	683,700	107,883	294,879	280,938
CSM	CSM Instructional Equipment	43483	1,642,710	94,156	0	1,548,554
CSM	Ergonomic Office Furniture	44435	15,397	0	0	15,397
CSM	CSM Bldg 36 Mechanical Engineering	44459	5,421,340	9,020	208,516	5,203,804
CSM	CSM B10 Bayview Furniture Refresh	44460	0	(16)	0	16
CSM	CSM Water Supply System Upgrade	44461	4,825,692	106,723	4,610,070	108,900
CSM	CSM B19 Facelift	44462	473,872	0	0	473,872
CSM	CSM B34 Chiller Plant RCx	44463	150,000	9,758	0	140,242
CSM	CSM Capital Improvement Projects	44464	1,000,000	0	0	1,000,000
CSM	CSM Small Capital Projects	44465	1,000,000	26,881	0	973,119
CSM	CSM B10 Emergency Generator	44466	150,000	0	0	150,000
CSM	CSM Bldg 3 Modernization	45407	2,657,997	2,575,113	32,456	50,427
CSM	CSM Bldg 17 Student Life/Learning Comm	45408	91,023	91,023	0	0
CSM	CSM Bldg 19 Center for Emerging Tech.	45409	7,087,839	948,708	697,148	5,441,983
CSM	CSM Emergency Building Repairs	45411	19,981	19,981	0	0
CSM	CSM Edison Lot	45414	5,283,878	4,474,884	429,454	379,539
CSM	CSM Water Supply System Upgrade	45415	1,071,830	153,446	918,384	0
CSM	CSM Small Projects	45422	388,031	365,211	53,172	(30,352)
DISTRICTWIDE	General Capital Projects	40000	4,559,395	0	0	4,559,395
DISTRICTWIDE	College Contingency	40001	64,335,996	0	0	64,335,996
DISTRICTWIDE	College One Time Fd Reserve	40006	7,331,274	13,176	0	7,318,098
DISTRICTWIDE	Aux Services Use Fee	40007	68,056	0	0	68,056
DISTRICTWIDE	DW Construction Planning Internal Svc Fund	40009	3,840	2,135	0	1,705
DISTRICTWIDE	DW ADA Transition Plan	40010	26,795,514	0	0	26,795,514
DISTRICTWIDE	DW Roadway / Lot Improvements	40011	2,500,000	0	0	2,500,000
DISTRICTWIDE	DO Capital Improvements/Equip	40012	1,500,000	0	0	1,500,000
DISTRICTWIDE	Facilities Master Plan	41107	250,000	88,943	11,058	150,000
DISTRICTWIDE	DW Athletic Fields Replacement	42103	37,569	22,072	0	15,497
DISTRICTWIDE	Redevelopment Program	43001	4,348,572	0	0	4,348,572
DISTRICTWIDE	Property Management	44001	5	0	0	5
DISTRICTWIDE	Student Housing	44005	28,500	20,000	0	8,500
DISTRICTWIDE	District Facilities Projects	44102	2,817,113	738,515	104,877	1,973,722
DISTRICTWIDE	District Funded FCI Contingency	44103	5,060,958	0	0	5,060,958
DISTRICTWIDE	District Facility Improvements	44106	141,480	113,284	2,200	25,996
DISTRICTWIDE	Energy Efficiency Projects Fund	44108	861,687	89,955	0	771,732
DISTRICTWIDE	DW LT Service/Support/Maint	44111	340,421	11,939	0	328,482
DISTRICTWIDE	HMB Idle Well Termination	44113	147,625	33,324	103,686	10,615
DISTRICTWIDE	DW IT Firewal and Related Security	44115	1,158,045	389,334	0	768,710
DISTRICTWIDE	DW CIP3 Master	45000	3,162,728	0	0	3,162,728
DISTRICTWIDE	DW CIP3 Planning	45001	14,013,076	563,059	712,961	12,737,056
DISTRICTWIDE	DW UPS Device(MDF/IDF) Replacement	45003	215,147	56,202	0	158,945
DISTRICTWIDE	DW Network Firewall Switch Replacement	45005	274,441	12	0	274,429
DISTRICTWIDE	DW Telephone System Replacement	45006	556,442	510,176	0	46,266
DISTRICTWIDE	DW Wireless Access Point(WAP) Replacement	45007	98,650	85,309	0	13,340
DISTRICTWIDE	DW Network Switch Upgrade (10 GB)	45008	12,572	2,475	0	10,097
DISTRICTWIDE	DW Server Replacement	45009	1,054,686	745,498	7,888	301,301
DISTRICTWIDE	DW Classroom Security Hardware	45011	21,083	21,083	0	0
DISTRICTWIDE	DW EAS Speaker Coverage Expansion	45014	40	40	0	0
DISTRICTWIDE	DW Video Camera Replacement	45016	525,088	178,729	47,232	299,127
DISTRICTWIDE	DW Classroom Projection Screen Replacement	45017	86,943	0	0	86,943
DISTRICTWIDE	DW Technology Replacement	45019	294,044	225,145	0	68,899
DISTRICTWIDE	DW Solar and Energy Storage	45020	97,868	97,868	0	0
DISTRICTWIDE	DW Emergency Generators	45023	52,967	52,967	0	0
DISTRICTWIDE	Facilities Excellence (Foundation)	46112	8,934	8,934	0	0
SKYLINE	SKY Bldg 1 Facelift	41226	1,042,000	0	0	1,042,000
SKYLINE	SKY Bldg 6 Servery	42206	401,566	8,474	2,044	391,049
SKYLINE	SKY Housing	42210	12,356,981	4,955,511	14,842,159	(7,440,688)
SKYLINE	SKY Housing (lease leaseback entry)	42210	18,998,152	18,998,152	0	0
SKYLINE	SKY Small Projects	42211	2,979,929	211,013	33,855	2,735,061
SKYLINE	SKY Yr19-20 SMSR Projects	43247	67	67	0	0

SKYLINE	SKY Instructional Equipment	43283	877,578	74,840	0	802,738
SKYLINE	SKY B6 Fireside Project	44244	171,350	43,957	37,009	90,385
SKYLINE	SKY Bldg 12 Environmental Science	45205	27,663	27,663	0	0
SKYLINE	SKY Bldg 2 Workforce/Econ Dev't	45207	17,522,304	433,343	1,910,933	15,178,027
SKYLINE	SKY Bldg 14 Loma Chica/CDC Renovations	45210	(6,098)	(6,098)	0	0
SKYLINE	SKY Emergency Building Repairs	45211	74,823	74,823	0	0
SKYLINE	SKY Accessible Path of Travel	45213	2,545	2,545	0	0
SKYLINE	SKY Bldg 7 STEM Center	45216	66,717	66,717	0	0
SKYLINE	SKY Promise Scholar Workforce Career Relocation	45217	11	11	0	0
SKYLINE	SKY Bldg 3 South Wall Waterproofing	45218	26,067	26,067	0	0
SKYLINE	SKY Portable Replacement	45219	2,848,688	2,848,688	0	0
SKYLINE	SKY Bldg 19 Swing Space	45220	4,517,609	3,955,158	562,451	0
SKYLINE	SKY Bldg 1 Social Science/Creative Arts Facelift	45221	430,152	430,152	0	0
SKYLINE	SKY Small Projects	45222	244,404	243,748	656	0
SKYLINE	SKY Bldg 1 Facelift	45223	13,899,835	2,429,209	448,714	11,021,912
SKYLINE	SKY Bldg 3 Gym and Dance Floor Replacement	45224	450,000	54,628	4,460	390,912
TOTAL			333,306,001	94,287,510	28,351,552	210,666,939

Negative budget and expenditures reflect prior-year corrections

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 San Mateo Athletic Club (SMAC) accounts 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

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget	
Income				
1 Federal Income	\$0	\$0	\$0	1
2 State Income	0	0	0	2
3 Local Income	1,050,000	749,035	1,475,000	3
4 Total Income	\$1,050,000	\$749,035	\$1,475,000	4
Expenses				
5 Certificated Salaries	\$0	\$0	\$0	5
6 Classified Salaries	811,953	743,523	823,000	6
7 Employee Benefits	258,121	256,898	264,004	7
8 Materials & Supplies	25,500	19,191	31,000	8
9 Operating Expenses	310,000	267,511	281,000	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$1,405,574	\$1,287,125	\$1,399,004	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	461,217	882,447	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	\$461,217	\$882,447	\$0	17
Fund Balance				
18 Net Change in Fund Balance	\$105,643	\$344,357	\$75,996	18
19 Beginning Balance, July 1	59,873	59,873	404,230	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$165,516	\$404,230	\$480,226	21

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

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget	
Income				
1 Federal Income	\$0	\$0	\$0	1
2 State Income	0	0	0	2
3 Local Income	3,850,000	3,797,391	5,000,000	3
4 Total Income	\$3,850,000	\$3,797,391	\$5,000,000	4
Expenses				
5 Cost of Sales	\$2,600,000	\$2,973,286	\$3,200,000	5
6 Certificated Salaries	0	0	0	6
7 Classified Salaries	1,600,000	1,491,956	1,550,000	7
8 Employee Benefits	560,000	634,434	659,240	8
9 Materials & Supplies	15,000	11,012	12,000	9
10 Operating Expenses	500,000	492,666	500,000	10
11 Capital Outlay	0	0	0	11
12 Total Expenses	\$5,275,000	\$5,603,355	\$5,921,240	12
Transfers & Other				
13 Transfers In	\$0	\$0	\$0	13
14 Other Sources	0	1,962,345	538,382	14
15 Transfers out	0	0	0	15
16 Contingency	0	0	0	16
17 Other Out Go				17
18 Total Transfers/Other	\$0	\$1,962,345	\$538,382	18
Fund Balance				
19 Net Change in Fund Balance	(\$1,425,000)	\$156,381	(\$382,858)	19
20 Beginning Balance, July 1	5,680,962	5,680,962	5,837,343	20
21 Adjustments to Beginning Balance	0	0	0	21
22 Net Fund Balance, June 30	\$4,255,962	\$5,837,343	\$5,454,485	22

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

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget	
Income				
1 Federal Income	\$0	\$0	\$0	1
2 State Income	0	0	0	2
3 Local Income	5,488	(4,145)	150,000	3
4 Total Income	\$5,488	(\$4,145)	\$150,000	4
Expenses				
5 Certificated Salaries	\$0	\$0	\$0	5
6 Classified Salaries	61,000	60,633	59,459	6
7 Employee Benefits	19,000	20,084	22,110	7
8 Materials & Supplies	0	0	0	8
9 Operating Expenses	60,000	78,781	100,000	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$140,000	\$159,498	\$181,569	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	0	17,361	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	\$17,361	\$0	17
Fund Balance				
18 Net Change in Fund Balance	(\$134,512)	(\$146,282)	(\$31,569)	18
19 Beginning Balance, July 1	789,944	789,944	643,662	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$655,432	\$643,662	\$612,093	21

San Mateo County Community College District
Enterprise Fund (Fund 5)
San Mateo Athletic Club / CSM Fitness Center

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	0	2
3 Local Revenue	2,191,000	2,178,352	1,324,240	3
4 Total Revenue	\$2,191,000	\$2,178,352	\$1,324,240	4
Expenses				
5 Cost of Goods Sold	\$0	\$0	\$0	5
6 Salaries	320,000	333,561	390,959	6
7 Employee Benefits	128,000	133,966	164,815	7
8 Materials & Supplies	0	0	0	8
9 Operating Expenses*	3,319,000	3,234,272	1,760,026	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$3,767,000	\$3,701,800	\$2,315,800	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	(800,000)	(821,242)	0	16
17 Total Transfers/Other	(\$800,000)	(\$821,242)	\$926,579	17
Fund Balance				
18 Net Change in Fund Balance	(\$2,376,000)	(\$2,344,690)	(\$64,981)	18
19 Beginning Balance, July 1	3,620,894	3,620,894	1,276,204	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$1,244,894	\$1,276,204	\$1,211,223	21

*Operating expenses consists of salaries and benefits paid by EXOS

Excluding personnel, represents Jul 1 - Dec 31 projections pending further direction on future operations

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SPECIAL REVENUE FUND (Fund 6)

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

Special Revenue Funds encompass activities not directly related to the educational 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
2021-22 Budget
Child Development Fund (Fund 60) - Total District

	Skyline	CSM	2021-2022 Adoption Budget		
Revenue					
1	Federal Revenue	\$45,000	\$7,000	\$52,000	1
2	State Revenue	162,000	75,000	237,000	2
3	Local Revenue	162,500	233,780	396,280	3
4	Total Revenue	\$369,500	\$315,780	\$685,280	4
Expenses					
5	Certificated Salaries	\$134,854	\$120,216	\$255,070	5
6	Classified Salaries	338,592	349,366	687,959	6
7	Employee Benefits	190,286	224,048	414,335	7
8	Materials & Supplies	30,000	29,000	59,000	8
9	Operating Expenses	39,140	500	39,640	9
10	Capital Outlay	0	0	0	10
11	Total Expenses	\$732,872	\$723,131	\$1,456,003	11
Transfers & Other					
12	Transfers In	\$363,372	\$407,351	\$770,723	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	\$363,372	\$407,351	\$770,723	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

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget		
Revenue					
1	Federal Revenue	\$85,639	\$85,639	\$52,000	1
2	State Revenue	185,757	185,757	237,000	2
3	Local Revenue	60,756	60,756	396,280	3
4	Total Revenue	\$332,152	\$332,152	\$685,280	4
Expenses					
5	Certificated Salaries	\$242,104	\$242,104	\$255,070	5
6	Classified Salaries	503,503	503,503	687,959	6
7	Employee Benefits	362,610	362,610	414,335	7
8	Materials & Supplies	24,140	24,140	59,000	8
9	Operating Expenses	1,694	1,694	39,640	9
10	Capital Outlay	10,932	10,932	0	10
11	Total Expenses	\$1,144,983	\$1,144,983	\$1,456,003	11
Transfers & Other					
12	Transfers In	\$812,831	\$812,831	\$770,723	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	\$812,831	\$812,831	\$770,723	17
Fund Balance					
18	Net Change in Fund Balance	\$0	\$0	\$0	18
19	Beginning Balance, July 1	0	0	0	19
20	Adjustments to Beginning Balance	0	0	0	20
21	Net Fund Balance, June 30	\$0	\$0	\$0	21

Includes combined total of College of San Mateo and Skyline College

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EXPENDABLE TRUST FUND (Fund 7)

Student Financial Aid

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

San Mateo County Community College District
2021-22 Budget
Student Aid Fund (Fund 7) - Total District

	Cañada	CSM	Skyline	2021-2022 Adoption Budget		
Revenue						
1	Federal Revenue	\$4,987,520	\$7,976,322	\$9,720,404	\$22,684,246	1
2	State Revenue	300,000	440,000	580,000	1,320,000	2
3	Local Revenue	565,000	745,000	515,000	1,825,000	3
4	Total Revenue	\$5,852,520	\$9,161,322	\$10,815,404	\$25,829,246	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	(5,852,520)	(9,161,322)	(10,815,404)	(25,829,246)	16
17	Total Transfers/Other	(\$5,852,520)	(\$9,161,322)	(\$10,815,404)	(\$25,829,246)	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

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget	
Revenue				
1 Federal Revenue	\$28,692,268	\$13,741,627	\$22,684,246	1
2 State Revenue	1,508,871	1,316,827	1,320,000	2
3 Local Revenue	1,805,305	1,279,713	1,825,000	3
4 Total Revenue	\$32,006,444	\$16,338,168	\$25,829,246	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	\$6,953,667	\$6,953,667	\$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	(38,960,112)	(23,291,835)	(25,829,246)	16
17 Total Transfers/Other	(\$32,006,444)	(\$16,338,168)	(\$25,829,246)	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
Adjustments to Beginning				
20 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

	2020-21 Revised Budget	2020-21 Actual	2021-2022 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	0	2
3 Local Revenue	3,000	(176,516)	0	3
4 Total Revenue	\$3,000	(\$176,516)	\$0	4
Expenses				
5 Certificated Salaries	\$0	\$0	\$0	5
6 Classified Salaries	0	0	0	6
7 Employee Benefits	7,168,171	7,300,715	8,039,487	7
8 Materials & Supplies	0	0	0	8
9 Operating Expenses	28,180	14,000	16,000	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$7,196,351	\$7,314,715	\$8,055,487	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	3,184,165	3,184,165	3,716,199	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	\$3,184,165	\$3,184,165	\$3,716,199	17
Fund Balance				
18 Net Change in Fund Balance	(\$4,009,186)	(\$4,307,065)	(\$4,339,288)	18
19 Beginning Balance, July 1	16,692,185	16,692,185	12,385,120	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$12,682,999	\$12,385,120	\$8,045,832	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

FY21-22 ADOPTED RESOURCE ALLOCATION - FUND 1

Step One: Base Allocation and FTES Allocation

Prior Year Allocations:

	Skyline	Canada	CSM	DO	Facilities	Central Services	Total
	\$51,099,837	\$31,474,043	\$48,016,621	\$21,368,433	\$18,028,030	\$36,987,704	\$206,974,668
	39.13%	24.10%	36.77%				

Prior Year TOTAL FTES:

16-17 FTES	7,294	3,959	6,890				18,143
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	6,187	3,273	5,841				15,302
Five Year Avg.	6,828	3,573	6,439				16,840
% of Total FTES	40.55%	21.22%	38.24%				

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	Central Services	Total
						\$3,471,632	\$3,471,632

Step Three: Allocate Square Footage

\$5.05

	Skyline	Canada	CSM	DO	Facilities	Central Services	Total
						\$0	\$0

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

	Skyline	Canada	CSM	DO	Facilities	Central Services	Total
21-22 FTES Projections	5,970	3,269	5,590				14,829
"New" Five Year Average	6,563	3,435	6,179				16,178
Difference	(265)	(138)	(260)				(663)
FTES Growth Allocation	\$0	\$0	\$0				\$0
International Students	\$156,588	\$143,306	\$407,763				\$707,658
Sub Total	\$156,588	\$143,306	\$407,763				\$707,658

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

	Skyline	Canada	CSM	DO	Facilities	Central Services	Total
FTES Growth Allocation				\$0			\$0
International Students				\$176,915			\$176,915
Total				\$176,915			\$176,915

Step Six: Allocate Any Special Amounts Agreed Upon

	Skyline	Canada	CSM	DO	Facilities	Central Services	Total
COLA	\$3,308,075	\$1,966,692	\$3,295,407	\$388,024	\$62,003	447,119	\$9,467,321
Step & LSI	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CPI	\$272,580	\$112,722	\$174,087	\$119,688	\$189,017	\$0	\$868,093
Other	\$353,153	\$210,000	\$210,000	-\$611,854	\$70,380	\$0	\$231,679
Innovation Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$3,933,808	\$2,289,415	\$3,679,494	-\$104,141	\$321,400	\$447,119	\$10,567,093

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

Prior Year Allocation	\$206,974,668	
Property Tax Growth	\$7,496,437	
Other Revenue	\$3,336,201	
FY21-22 Revenue	\$217,807,306	(excludes Proposition 30/55)

Increase/Decrease from PY Allocation	\$10,832,638
Transfer In from Fund 4 (DO)	\$0
Reserve	\$0
Total	\$10,832,638

Less Allocations:

Step One	\$0
Step Two	\$3,471,632
Step Three	\$0
Step Four	\$707,658

Step Five	\$176,915
Step Six	\$10,567,093
	<u>\$14,923,298</u>

Available for Allocation -\$4,090,659

	Skyline	Canada	CSM	DO	Facilities	Central Services	Total
PY Site Allocations	\$51,099,837	\$31,474,043	\$48,016,621	\$21,368,433	\$18,028,030		\$169,986,964
% of Total	30.06%	18.52%	28.25%	12.57%	10.61%		100.00%
ADJUSTMENT PER STEP SEVEN:	<u><u>-\$1,229,694</u></u>	<u><u>-\$757,409</u></u>	<u><u>-\$1,155,498</u></u>	<u><u>-\$514,222</u></u>	<u><u>-\$433,836</u></u>		<u><u>-\$4,090,659</u></u>

Step Eight: FINAL ALLOCATION

	Skyline	Canada	CSM	DO	Facilities	Central Services	Total
PY Site Allocation	\$51,099,837	\$31,474,043	\$48,016,621	\$21,368,433	\$18,028,030	\$36,987,704	\$206,974,668
Step One	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Step Two	\$0	\$0	\$0	\$0	\$0	\$3,471,632	\$3,471,632
Step Three	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Step Four	\$156,588	\$143,306	\$407,763	\$0	\$0	\$0	\$707,658
Step Five	\$0	\$0	\$0	\$176,915	\$0	\$0	\$176,915
Step Six	\$3,933,808	\$2,289,415	\$3,679,494	-\$104,141	\$321,400	\$447,119	\$10,567,093
Step Seven	-\$1,229,694	-\$757,409	-\$1,155,498	-\$514,222	-\$433,836	\$0	-\$4,090,659
Total Increase/Decrease	\$2,860,702	\$1,675,313	\$2,931,759	-\$441,448	-\$112,436	\$3,918,751	\$10,832,638
Subtotal	<u>\$53,960,539</u>	<u>\$33,149,356</u>	<u>\$50,948,380</u>	<u>\$20,926,985</u>	<u>\$17,915,594</u>	<u>\$40,906,455</u>	<u>\$217,807,306</u>
Proposition 30/55 Allocation	\$425,311	\$261,963	\$399,649	\$177,852	\$150,050	\$0	\$1,414,825
FY21-22 Site Allocation	<u>\$54,385,850</u>	<u>\$33,411,319</u>	<u>\$51,348,029</u>	<u>\$21,104,837</u>	<u>\$18,065,644</u>	<u>\$40,906,455</u>	<u>\$219,222,131</u>

Full Absorption Budget for 21/22 Fund 1

	Skyline	Cañada	CSM	District Office	Facilities	Central Svcs	Total
21/22 Site Allocations	\$ 54,385,850	\$ 33,411,319	\$ 51,348,029	\$ 21,104,837	\$ 18,065,644	\$ 40,906,455	\$ 219,222,131
Central Services	\$ 12,024,402	\$ 8,627,741	\$ 13,059,903	\$ 4,046,379	\$ 3,148,029	\$ (40,906,455)	\$ -
Subtotal	\$ 66,410,252	\$ 42,039,059	\$ 64,407,932	\$ 25,151,216	\$ 21,213,673	\$ -	\$ 219,222,131
Facilities Allocation	\$ 6,657,415	\$ 5,818,764	\$ 8,441,184	\$ 296,310	\$ (21,213,673)		\$ -
Subtotal	\$ 73,067,667	\$ 47,857,823	\$ 72,849,115	\$ 25,447,526	\$ -	\$ -	\$ 219,222,131
District Office	\$ 9,122,305	\$ 6,706,515	\$ 9,618,705	\$ (25,447,525)			\$ -
Total	\$ 82,189,973	\$ 54,564,338	\$ 82,467,820	\$ 0	\$ -	\$ -	\$ 219,222,131
% of Total funding	37%	25%	38%				
FTES Goal for 21/22	5,970	3,269	5,590				14,829
% of Total FTES	40%	22%	38%				
\$ per FTES	\$ 13,767	\$ 16,691	\$ 14,753				\$ 14,783
\$ before absorption	\$ 9,110	\$ 10,221	\$ 9,186				
% of base amt/total	66%	61%	62%				

Detail of Allocations

Central Services:

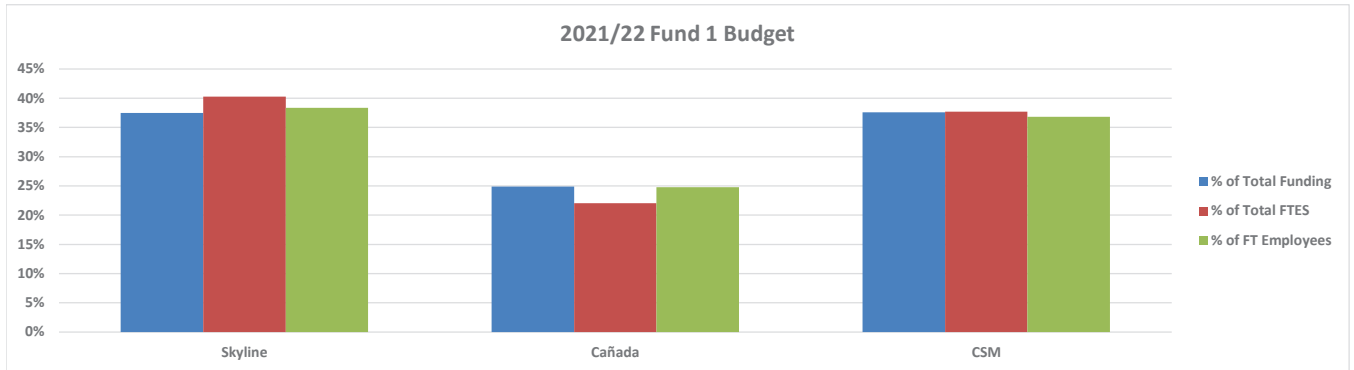
Utilities	31%	27%	40%	1%			
Square footage	560,098	489,541	710,169	24,929			1,784,737
	\$ 1,618,345	\$ 1,414,478	\$ 2,051,959	\$ 72,030		\$ (5,156,812)	\$ -
Retiree/other benefits	29%	19%	27%	11%	14%		
Number of FT employees	328	212	315	130	160		1,145
	\$ 1,355,935	\$ 876,728	\$ 1,302,423	\$ 539,328	\$ 663,915	\$ (4,738,329)	
Insurance							
Based upon square footage	\$ 926,343	\$ 809,649	\$ 1,174,545	\$ 41,230		\$ (2,951,767)	
Managed hiring				\$ 500,000		\$ (500,000)	
Salary commitments							
Based upon # of employees	328	212	315	130	160		1146
	\$ 1,725,800	\$ 1,115,456	\$ 1,657,399	\$ 685,585	\$ 843,958	\$ (6,028,198)	
Staff development							
Based upon # of FT Employees	\$ 234,519	\$ 151,636	\$ 225,263	\$ 93,281	\$ 114,829	\$ (819,528)	
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%			
	\$ 1,441,487	\$ 1,376,491	\$ 1,725,510	\$ 332,993		\$ (4,876,481)	
Consultant/Legal/Election							
Percent of Budget	30%	19%	29%	12%	10%		
	\$ 239,423	\$ 147,087	\$ 226,050	\$ 92,910	\$ 79,530	\$ (785,000)	
College-Generated Revenues							
Per Site	\$ 94,552	\$ 35,636	\$ 79,304	\$ -	\$ -	\$ (209,492)	
Apprenticeship							
Per college	\$ 8,824		\$ 481,391			\$ (490,215)	
Museum of Tolerance / Remaining CS							
Per college	\$ 26,667	\$ 26,667	\$ 26,667	\$ -		\$ (80,000)	
Percent of Budget	\$ 4,352,508	\$ 2,673,913	\$ 4,109,391	\$ 1,689,023	\$ 1,445,796	\$ (14,270,632)	

District Office:

General Services							
Percent of Budget	\$ 302,092	\$ 185,587	\$ 285,218	\$ (772,896)			
Business / Administrative Services							
Percent of Budget	\$ 991,106	\$ 608,874	\$ 935,746	\$ (2,535,726)			
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%			
	\$ 2,696,257	\$ 2,574,684	\$ 3,227,514	\$ 622,854	\$ 9,121,309		
Human Resources							
Number of FT employees	\$ 985,523	\$ 637,225	\$ 946,630	\$ (2,569,378)			
International Education							

Full Absorption Budget for 21/22 Fund 1

	Skyline	Cañada	CSM	District Office	Facilities	Central Svcs	Total
Number of Int'l FTES	173	105	250				528
	\$ 530,868	\$ 322,203	\$ 767,150	\$ (1,620,222)			
Chancellor's Office/Foundation/Board							
Number of FT employees	\$ 889,960	\$ 575,436	\$ 854,838	\$ (2,320,234)			
Educational Services							
Number of FT employees	\$ 490,654	\$ 317,250	\$ 471,291	\$ (1,279,195)			
Community & Government Relations							
Number of FT employees	\$ 271,573	\$ 175,595	\$ 260,856	\$ (708,024)			
Remaining Allocation							
Percent of Budget	\$ 1,942,962	\$ 1,288,352	\$ 1,848,152	\$ (5,079,466)			



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

	Annual 2015-16	Annual 2016-17	Annual 2017-18	Annual 2018-19	Annual 2019-20	Annual 2020-21
College of San Mateo						
Resident						
Fall & Spring	5,429	5,187	5,016	4,842	4,600	4,342
Fall & Spring (N/C*)	3	3	3	2	1	1
Summer	718	654	649	639	636	900
Summer (N/C*)	0	0	0	0	0	0
Total, Resident	6,150	5,845	5,667	5,484	5,238	5,242
Apprenticeship	64	94	99	101	109	108
Flex-time	8	5	5	6	12	12
Non-Resident						
Fall & Spring	642	881	966	886	684	421
Fall & Spring (N/C*)	1	1	1	0	0	0
Summer	44	64	79	74	54	58
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	687	947	1,046	960	737	478
Total, College of San Mateo	6,909	6,891	6,818	6,551	6,096	5,841
Cañada College						
Resident						
Fall & Spring	3,333	3,203	2,933	2,836	2,701	2,550
Fall & Spring (N/C*)	16	0	0	0	7	3
Summer	450	460	456	439	424	501
Summer (N/C*)	8	4	0	0	2	2
Total, Resident	3,807	3,668	3,390	3,276	3,134	3,056
Apprenticeship	0	0	0	0	0	0
Flex-time	6	6	5	5	5	3
Non-Resident						
Fall & Spring	216	255	225	248	232	183
Fall & Spring (N/C*)	2	0	0	0	1	0
Summer	19	30	42	35	33	31
Summer (N/C*)	1	0	0	0	0	0
Total, Non-Resident	238	285	267	282	266	214
Total, Cañada College	4,051	3,959	3,661	3,563	3,405	3,273

San Mateo County Community College District

FTES Analysis

	Annual 2015-16	Annual 2016-17	Annual 2017-18	Annual 2018-19	Annual 2019-20	Annual 2020-21
Skyline College						
Resident						
Fall & Spring	6,245	5,911	5,784	5,580	5,383	4,770
Fall & Spring (N/C*)	55	46	34	24	27	5
Summer	1,025	918	829	800	788	1,036
Summer (N/C*)	6	5	5	2	4	0
Total, Resident	7,331	6,880	6,652	6,406	6,202	5,811
Apprenticeship	5	3	2	2	4	1
Flex-time	4	4	4	7	7	13
Non-Resident						
Fall & Spring	276	369	408	414	401	305
Fall & Spring (N/C*)	2	3	3	2	2	1
Summer	31	35	50	50	46	55
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	309	407	461	465	448	362
Total, Skyline College	7,649	7,294	7,118	6,881	6,661	6,187
District						
Resident						
Fall & Spring	15,007	14,302	13,733	13,259	12,684	11,662
Fall & Spring (N/C*)	74	49	36	26	35	9
Summer	2,193	2,032	1,935	1,878	1,848	2,436
Summer (N/C*)	14	9	5	2	6	2
Total, Resident	17,288	16,392	15,709	15,165	14,573	14,109
Apprenticeship	69	97	101	103	113	109
Flex-time	18	15	14	18	24	29
Non-Resident						
Fall & Spring	1,134	1,506	1,599	1,547	1,316	909
Fall & Spring (N/C*)	5	4	4	2	3	1
Summer	94	129	170	159	133	144
Summer (N/C*)	1	0	0	0	0	0
Total, Non-Resident	1,234	1,639	1,774	1,708	1,452	1,054
Total, District	18,609	18,144	17,597	16,995	16,162	15,302

*N/C = Non-credit

San Mateo County Community College District

California Community Colleges Sound Fiscal Management 2020-21 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. The District has had a budget surplus for the past several years. The majority of the surplus in the past two years was attributable to the District operating under the shelter-in-place order when various operations and expenses such as travel, conferences, classroom supplies, and maintenance were suspended or postponed.
- 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; and for 2020/21 was + \$8,132,739.
- 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/or expenditure reductions.
- Are district revenue estimates based upon past history?
 - District revenue estimates are based upon a combination of historical trends, 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, increasing over the last 4 years to account for increases in spending and a conservative approach to budgeting revenue. 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, and was \$63,855,933 for 2020/21.
- Is the fund balance increasing due to on-going revenue increases and/or expenditure reductions?
 - On average, the fund balance is stable, reflecting increases in revenue matched by modest increases in expenditures. However, due to the Shelter-In-Place Order by the San Mateo County Public Health Department, the District worked remotely beginning in March 2020 (spring 2020) through summer 2021. With the exception of select courses, instruction was through on-line and distance learning. The remote work environment resulted in some one-time savings for those years in excess of the required reserves and carryovers.

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 over the past five years as well as the recent impacts from the pandemic. Non-resident enrollment has increased dramatically over the past five years; however, also declined during the

San Mateo County Community College District

pandemic and because of the Trump Administration's restrictive immigration policies. The District has implemented the GOL Program to buttress against the decline in international FTES and is implementing a series of strategic initiatives in 2021-22 to boost enrollment from increasing dual enrollment to serving a larger number of participants in the Promise Scholars Program.

- Are the district's enrollment projections updated at least semiannually?
 - The District's enrollment projections are updated at P-1 (January) and P-2 (April). The District also projects enrollments at least three times annually for the subsequent 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 projections 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 above 5%. 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 (e.g., lottery), if accruals were done, the balance would be 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 of Trustees adopt 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 for 3-year agreements spanning 2019/20 through 2021/22. The agreements include a formula for total compensation based on property tax increases and the language remained in the successor agreements.

San Mateo County Community College District

- Did the district conduct a pre-settlement analysis identifying an ongoing revenue source to support the agreement?
 - The analyses are ongoing.
- Did the district correctly identify the related costs?
 - Yes, increases in statutory, as well as health and welfare benefits, are included in the total compensation formula when any analysis is undertaken.
- Did the district address budget reductions necessary to sustain the total compensation increase?
 - Budget reductions have not been necessary in the past and 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 managed through position control and are budgeted from each entity's site allocation, which is derived during the budgeting process from on-going revenues.
- Is the percentage of district general fund budget allocated to salaries and benefits at or less than the statewide average (i.e. the statewide average for 2003-04 is 85%)?
 - Yes. The District's Annual Unrestricted GF Budgets allocated the following towards salaries and benefits: 2016/17 = 79.22%; 2017/18 = 80.45%; 2018/19 = 82.50%; 2019/20 = 76.49%; and 2020/21 = 72.48%.

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. The District contracted with Crowe LLP for the past five years for external audit services. Crowe LLP provided the annual financial audit report, which includes a report on internal controls over financial reporting and tests compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. Beginning in 2021/22, the District contracted with CWDL for external independent audit services.
- Does the district have adequate internal controls to safeguard the district's assets?
 - Yes. The District has had no audit findings for internal controls.

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

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

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

- Is position control integrated with payroll?

San Mateo County Community College District

- Position control integrated with payroll when Banner payroll implemented in January 2007. There is a very strong position control system requiring an assigned position number with designated funding for each position.
- Does the district control unauthorized hiring?
 - With the implementation of Banner payroll, all positions approved in advance and no person can receive a paycheck without having his or her paperwork entered into Banner by HR staff and 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's Instruction Office 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?**
 - The cost for all proposals are determined for at least 3 years prior to finalizing.
- Are budget revisions completed in a timely manner?
 - Budget revisions presented to the Board of Trustees twice a year for ratification. Budget revisions are approved daily by the Colleges' CBO and the District's Budget Officer.
- Does the district openly discuss the impact of budget revisions at the board level?
 - The Board of Trustees ratifies all budget revisions. Any use of contingency funds must be approved by a 2/3 majority of the Board of Trustees.
- 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 can be 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 down and refunded when considerable savings opportunities present themselves due to market conditions.
- Has the district identified the repayment sources for the long-term debt?
 - General Obligation Bonds are paid through property tax assessments (ad valorem 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 August 2021 for Fiscal Year ending June 30, 2021.
- 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

San Mateo County Community College District

and has fully funded its liability. As of latest actuarial study (August 2021) the liability was funded at 134%. 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. Over the past couple years, the Chancellor, Executive Vice Chancellor, all the college presidents, and a few trustees have turned over. The CFO has assumed the majority of the fiscal responsibilities for the District during the Executive Vice Chancellor transition.

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 audit report was filed in December 2020 for 2019/20. 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 one repeated finding in 2019/20.
 - The District failed to meet the required 50 percent minimum- the District expended more on non-instructional costs than instructional costs in Current Expense of Education. The District is monitoring this issue as it implements the student-centered priorities outlined in the Board approved Strategic Plan. In 2020/21 \$700,000 was allocated towards compliance efforts and the District is allocating an additional \$1.5m in 2021/22 towards this effort.
- 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, each of these quarterly and annual reports has been submitted to the System Office by the stated deadlines.

San Mateo County Community College District
DISTRICT CASH FLOW SUMMARY
FOR THE QUARTER ENDING JUNE 30, 2021

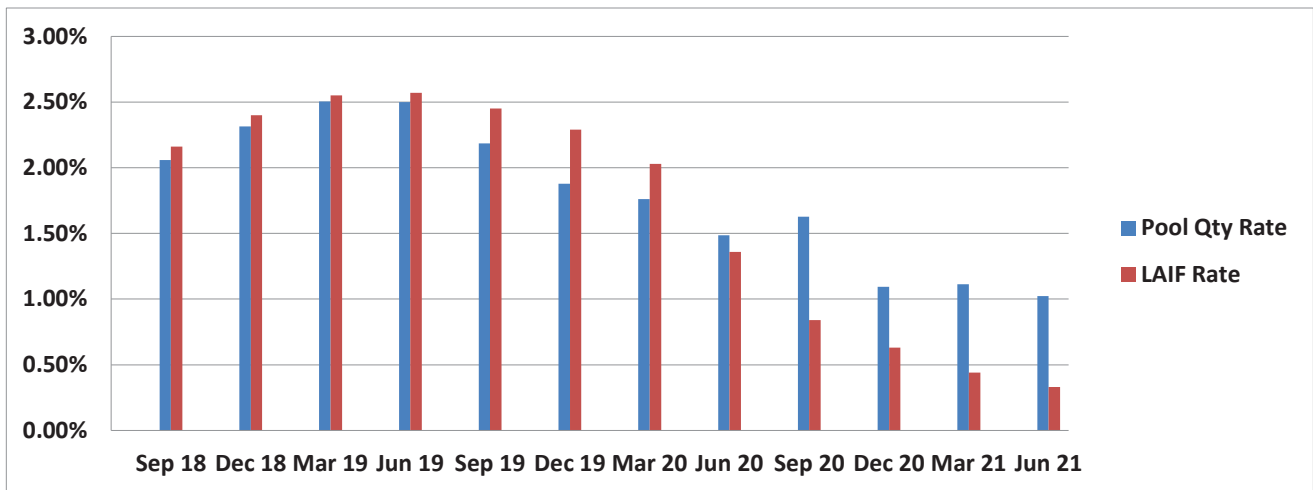
	GENERAL FUND	Payroll Fund	GENERAL RESTRICTED FUND	INSURANCE & Debt Services FUND	CAPITAL OUTLAY FUND	CHILD CARE FUND	STUDENT AID FUND	POST-RETIREMENT RESERVES
Beg. Cash Balance in County Treasury	29,426,655.75	4,895,094.89	28,777,538.74	75,949,879.55	295,998,309.80	3,403.26	72,884.00	-
Cash inflow from operations:								
Year-to-date Income	213,082,629.43		64,305,629.13	62,788,305.80	27,875,931.83	1,144,983.42	23,291,834.82	3,007,648.91
Accounts Receivable	1,859,664.13	24,585.69	(8,093,238.56)	2,062,439.93	13,505,505.47	(287,827.33)	2,108,905.27	721,678.15
Advances / Prepaid	(102,109.88)	(120,502.75)	95,841.33	2,356.25	361,572.50			(54,077.80)
Cash awaiting for deposit	10,761.55							
Total Income	244,277,600.98	4,799,177.83	85,085,770.64	140,802,981.53	337,741,319.60	860,559.35	25,473,624.09	3,675,249.26
Cash outflow for operations:								
Year to date expenditure	204,949,890.96		63,714,829.60	72,657,217.87	96,579,418.58	1,144,983.42	23,291,834.82	7,314,714.50
Deferred Income	2,684,418.91		262,849.96		10,028.00		(42,405.00)	(176.70)
Account Payable	2,237,501.53	(1,179,731.19)	(866,994.11)	(43,124.06)	3,035,751.60	(287,423.29)	2,160,786.92	
Cash Balance From Operations	34,405,789.58	5,978,909.02	21,975,085.19	68,188,887.72	238,116,121.42	2,999.22	63,407.35	(3,639,288.54)
Other Cash inflow								
Medical Flex Plan / Revolv. Fund	-			-				
TRANS	-							
Trusts (JPA & 3CBG)								
Beg. Investment Balance								
LAI F Balance	612.06							
County Pool Balance	-							
Special Bond								
C.O.P. & Others	31,170,235.64				5,000.00			15,417,286.28
Total Beg. Balance	31,170,847.70				5,000.00			15,417,286.28
Y.T.D. Investment Balance								
LAI F Balance	615.67							
County Pool Balance	-							
Special Bond								
C.O.P./Bank CD	31,146,192.67				5,000.00			11,777,997.74
Y.T.D. Balance	31,146,808.34				5,000.00			11,777,997.74
Net Cash changes from Investment	24,039.36							3,639,288.54
Net changes from unrealized gain / (loss)	-							-
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	(0.00)
Net Cash (Excluding TRANS & Trusts)	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	(0.00)

San Mateo County Community College District
Combined Debt Service Schedules

Period Ending	Election of 2001 Authorization	Election of 2005 Authorization	2012		2014		2015		2018		2019 Forward Delivery		2021		Total
			Refunding Bonds	Bonds	Refunding Bonds	Bonds	Bonds	Bonds	Refunding Bonds	Bonds	Refunding Bonds	Bonds	Refunding Bonds	Bonds	
2021	\$11,375,000	\$19,365,000	\$6,963,488	\$2,691,450	\$1,641,875	\$15,156,625	\$1,325,388	\$1,325,388	\$1,325,388	\$1,325,388	\$1,325,388	\$3,987,393	\$3,987,393	\$63,642,468	
2022	12,135,000	20,830,000	6,506,250	741,850	303,000	11,056,375	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	6,899,745	6,899,745	60,933,858	
2023	11,985,000	22,325,000	0	440,450	472,750	11,426,375	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	14,448,008	14,448,008	63,559,221	
2024	12,785,000	23,905,000	0	3,680,250	648,500	11,882,875	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	10,738,832	10,738,832	66,102,094	
2025	13,630,000	25,575,000	0	0	829,500	12,355,625	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	14,542,182	14,542,182	69,393,944	
2026	14,520,000	27,345,000	0	0	0	13,097,625	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	15,410,758	15,410,758	72,835,020	
2027	21,785,000	29,205,000	0	0	0	13,604,125	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	10,051,247	10,051,247	77,107,009	
2028	22,930,000	31,165,000	0	0	0	14,134,875	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	10,194,804	10,194,804	80,886,316	
2029	6,895,000	33,245,000	0	0	0	14,682,125	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	27,555,459	27,555,459	84,839,221	
2030	26,125,000	35,425,000	0	0	0	15,248,375	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	9,726,682	9,726,682	88,986,694	
2031	5,815,000	34,995,000	0	0	0	15,910,875	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	19,810,693	19,810,693	78,993,205	
2032	0	36,680,000	0	0	0	16,522,875	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	13,023,894	13,023,894	68,688,407	
2033	0	39,325,000	0	0	0	17,159,625	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	13,050,518	13,050,518	71,996,781	
2034	0	42,110,000	0	0	0	17,827,625	1,325,388	1,325,388	1,325,388	1,325,388	1,325,388	13,075,996	13,075,996	75,475,259	
2035	0	45,035,000	0	0	0	18,515,825	9,655,388	9,655,388	9,655,388	9,655,388	9,655,388	4,784,057	4,784,057	79,126,519	
2036	0	48,110,000	0	0	0	19,747,425	9,392,188	9,392,188	9,392,188	9,392,188	4,676,250	1,148,431	1,148,431	83,074,293	
2037	0	51,350,000	0	0	0	20,489,025	9,106,188	9,106,188	9,106,188	9,106,188	4,969,250	1,148,431	1,148,431	87,062,893	
2038	0	54,750,000	0	0	0	21,262,625	8,803,188	8,803,188	8,803,188	8,803,188	5,268,750	1,148,431	1,148,431	91,232,993	
2039	0	0	0	0	0	22,069,875	0	0	0	0	5,578,250	1,148,431	1,148,431	28,796,556	
2040	0	0	0	0	0	22,907,250	0	0	0	0	5,901,000	1,148,431	1,148,431	29,856,681	
2041	0	0	0	0	0	23,128,250	0	0	0	0	7,893,431	8,240,389	8,240,389	31,021,681	
2042	0	0	0	0	0	24,036,500	0	0	0	0	8,607,740	33,577,740	33,577,740	32,276,889	
2043	0	0	0	0	0	24,970,000	0	0	0	0	8,983,160	9,375,921	9,375,921	34,926,160	
2044	0	0	0	0	0	25,943,000	0	0	0	0	0	0	0	36,334,671	
2045	0	0	0	0	0	26,958,750	0	0	0	0	0	0	0	\$1,590,826,572	
Total:	\$159,980,000	\$620,740,000	\$13,469,738	\$7,554,000	\$3,895,625	\$450,094,525	\$55,512,375	\$55,512,375	\$55,512,375	\$55,512,375	\$55,512,375	\$43,437,250	\$236,143,059	\$236,143,059	\$1,590,826,572

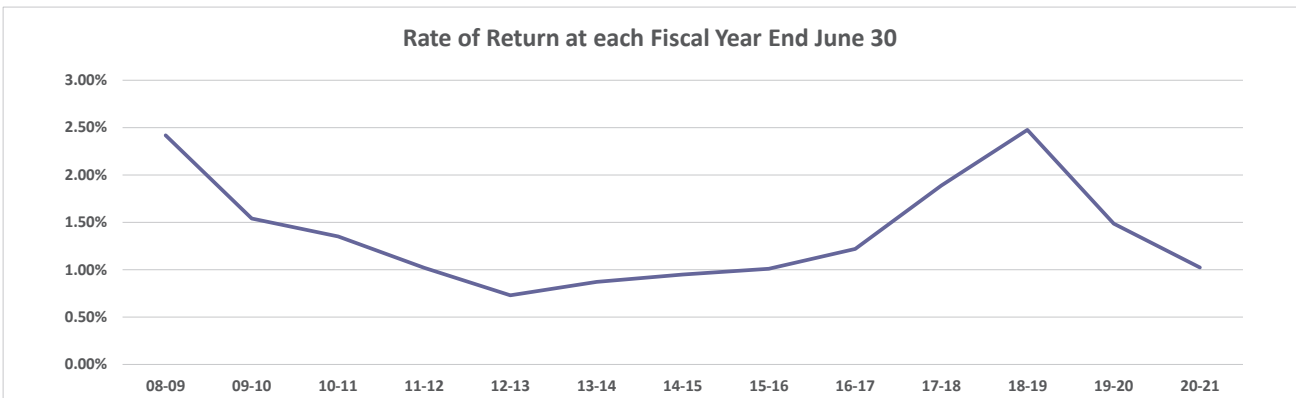
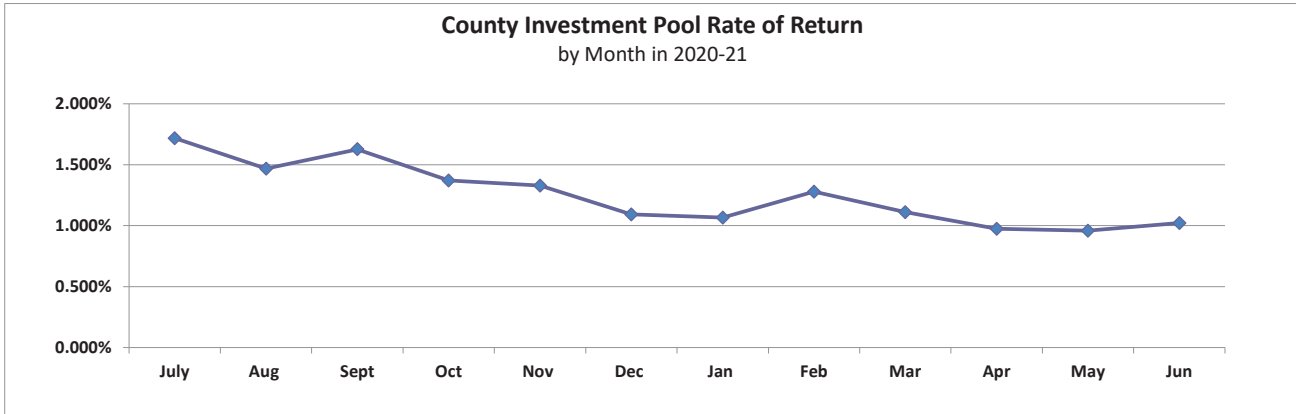
Quarterly Interest Rate for County Pool vs Sacramento LAIF

	Pool Qty Rate	LAIF Rate
Sep 18	2.06%	2.16%
Dec 18	2.32%	2.40%
Mar 19	2.51%	2.55%
Jun 19	2.50%	2.57%
Sep 19	2.19%	2.45%
Dec 19	1.88%	2.29%
Mar 20	1.76%	2.03%
Jun 20	1.49%	1.36%
Sep 20	1.63%	0.84%
Dec 20	1.09%	0.63%
Mar 21	1.11%	0.44%
Jun 21	1.02%	0.33%



County Interest Rate : <https://treasurer.smcgov.org/investment-information>

	<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>
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%
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%
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%
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%
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%
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%
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%
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%
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%
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%
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%
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%



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
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%
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%
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%
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%
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%