

California Community Colleges

**ANNUAL FINANCIAL AND BUDGET REPORT**  
(Financial Report for Fiscal Year 2023-2024)  
(Budget Report for Fiscal Year 2024-2025)

District: SAN MATEO

District Code: 370

I, the District Chief Business Officer, hereby certify that the Annual Financial and Budget Report has been prepared and the budget adopted in accordance with the California Code of Regulations beginning with section 58300 and to the best of my knowledge, the data contained in this report are true and correct.

**Chief Business Officer:** Peter Fitzsimmons

**Electronic Certification Date:** Wednesday, October 09, 2024

Contact: Nicole Wang      Controller  
(650) 358-6821      Ext:      wangn@smccd.edu

**The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.**

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 370

Name: SAN MATEO

	Object Code	Activity (ECSA)	Activity (ECSB)	Activity (ECSX)	
		ECS 84362 A	ECS 84362 B	Excluded	
Academic Salaries		Instructional Salary Cost	Total CEE	Activities	
		AC 0100-5900 & AC 6110	AC 0100 - 6799	AC 6800 - 7390	Total
<b>Instructional Salaries</b>					
Contract or Regular	1100	30,007,518	30,007,518		30,007,518
Other	1300	26,707,657	26,707,657		26,707,657
<b>Total Instructional Salaries</b>		56,715,175	56,715,175	0	56,715,175
<b>Non-Instructional Salaries</b>					
Contract or Regular	1200		21,225,562	193,434	21,418,996
Other	1400		3,451,155	10,067	3,461,222
<b>Total Non-Instructional Salaries</b>		0	24,676,717	203,501	24,880,218
<b>Total Academic Salaries</b>		56,715,175	81,391,892	203,501	81,595,393
<b>Classified Salaries</b>					
<b>Non-Instructional Salaries</b>					
Regular Status	2100		44,751,026	2,939,876	47,690,902
Other	2300		4,009,829	151,466	4,161,295
<b>Total Non-Instructional Salaries</b>		0	48,760,855	3,091,342	51,852,197
<b>Instructional Aides</b>					
Regular Status	2200	2,972,269	3,077,675		3,077,675
Other	2400	1,078,567	1,081,625		1,081,625
<b>Total Instructional Aides</b>		4,050,836	4,159,300	0	4,159,300
<b>Total Classified Salaries</b>		4,050,836	52,920,155	3,091,342	56,011,497
<b>Employee Benefits</b>	3000	24,642,087	56,421,080	1,531,235	57,952,315
<b>Supplies and Materials</b>	4000		2,667,120	86,239	2,753,359
<b>Other Operating Expenses</b>	5000	14,673	18,793,928	2,685,504	21,479,432
<b>Equipment Replacement</b>	6420				0
<b>Total Expenditures Prior to Exclusions</b>		85,422,771	212,194,175	7,597,821	219,791,996

SUPPLEMENTAL DATA

S11 GENERAL FUND - UNRESTRICTED SUBFUND

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 370

Name: SAN MATEO

		Activity (ECSA)	Activity (ECSB)	Activity (ECSX)	
		ECS 84362 A	ECS 84362 B	Excluded	
Exclusions		Instructional Salary Cost	Total CEE	Activities	
		AC 0100-5900 & AC 6110	AC 0100 - 6799	AC 6800 - 7390	Total
<b>Activities to Exclude</b>	<b>TOP Code</b>				
Instructional Staff-Retirees' Benefits and Retirement Incentives	5900				0
Student Health Services Above Amount Collected	6441		616,828		616,828
Student Transportation	6491		282,336		282,336
Noninstructional Staff-Retirees' Benefits and Retirement Incentives	6740				0
<b>Objects to Exclude</b>	<b>Object Code</b>				
Rents and Leases	5060		116,827		116,827
Lottery Expenditures					
Academic Salaries	1000		3,337,505		3,337,505
Classified Salaries	2000				0
Employee Benefits	3000				0
Supplies and Materials	4000				
Software	4100				0
Books, Magazines, & Periodicals	4200				0
Instructional Supplies & Materials	4300				0
Noninstructional, Supplies & Materials	4400				0
Total Supplies and Materials		0	0	0	0
Other Operating Expenses and Services	5000				0

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 370

Name: SAN MATEO

		Activity (ECSA)	Activity (ECSB)	Activity (ECSX)	
		ECS 84362 A	ECS 84362 B	Excluded	
	Object	Instructional Salary Cost	Total CEE	Activities	
	Code	AC 0100-5900 & AC 6110	AC 0100 - 6799	AC 6800 - 7390	Total
Capital Outlay	6000				
Library Books	6300				0
Equipment	6400				
Equipment - Additional	6410				0
Equipment - Replacement	6420				0
Total Equipment		0	0	0	0
Total Capital Outlay		0	0	0	0
Other Outgo	7000				0
<b>Total Exclusions</b>		0	4,353,496	0	4,353,496
<b>Total for ECS 84362, 50% Law</b>		85,422,771	207,840,679	7,597,821	215,438,500
<b>Percent of CEE (Instructional Salary Cost / Total CEE)</b>		41.10%	100.00%		
<b>50% of Current Expense of Education</b>			103,920,340		
<b>Nonexempted (Remaining) Deficiency from second preceeding Fiscal Year</b>					
<b>Amount Required to be Expended for Salaries of Classroom Instructors</b>		85,422,771	207,840,679	7,597,821	215,438,500
<b>Reconciliation to Unrestricted General Fund Expenditures</b>					
<b>Total Expenditures Prior to Exclusions</b>		85,422,771	212,194,175	7,597,821	219,791,996
<b>Capital Expenditures</b>	6000	27,654	314,568	4,165	318,733
<b>Equipment Replacement (Back out)</b>	6420		0	0	0
<b>Total Unrestricted General Fund Expenditures</b>		85,450,425	212,508,743	7,601,986	220,110,729

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	11	12	10
		General Fund Unrestricted	General Fund Restricted	General Fund COMBINED
<b>ASSETS</b>				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111	204,698		204,698
In County Treasury	9112	40,324,799	43,904,260	84,229,059
Cash With Fiscal Agents	9113	13,223		13,223
Revolving Cash Accounts	9114			0
Investments (at cost)	9120	31,290,085		31,290,085
Accounts Receivable	9130	12,156,435	4,121,616	16,278,051
Due from Other Funds	9140	6,795,038	468,392	7,263,430
Inventories, Stores, and Prepaid Items	9200			
Inventories and Stores	9210			0
Prepaid Items	9220	1,255,307	188,154	1,443,461
<b>TOTAL ASSETS</b>		92,039,585	48,682,422	140,722,007
<b>LIABILITIES</b>				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510	13,132,728	1,229,485	14,362,213
Accrued Salaries and Wages Payable	9520	2,600,031		2,600,031
Compensated Absences Payable Current	9530			0
Due to Other Funds	9540	13,765,325	144,813	13,910,138
Temporary Loans	9550			0
Current Portion of Long-Term Debt	9560			0
Deferred Revenues	9570	9,628,209	22,622,661	32,250,870
<b>TOTAL LIABILITIES</b>		39,126,293	23,996,959	63,123,252

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	11	12	10
		General Fund Unrestricted	General Fund Restricted	General Fund COMBINED
<b>FUND BALANCE (NON-GASB 54)</b>				
Fund Balance Reserved	9710			0
NonCash Assets	9711			0
Amounts Restricted by Law for Specific Purposes	9712			0
Reserve for Encumbrances Credit	9713			0
Reserve for Encumbrances Debit	9714			0
Reserve for Debt Services	9715			0
Assigned/Committed	9754			0
Unassigned	9790			0
Total Fund Balance		0	0	0
<b>Fund Balance (GASB 54)</b>	9750			
Nonspendable Fund Balance	9751	1,255,307		1,255,307
Restricted Fund Balance	9752		24,685,463	24,685,463
Committed Fund Balance	9753			0
Assigned Fund Balance	9754	13,288,055		13,288,055
Total Designated Fund Balance		14,543,362	24,685,463	39,228,825
Uncommitted Fund Balance	9790	38,369,930		38,369,930
<b>TOTAL FUND EQUITY</b>		52,913,292	24,685,463	77,598,755
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		92,039,585	48,682,422	140,722,007

- 20 Debt Service Funds:
- 21 Bond Interest and Redemption Fund
- 22 Revenue Bond Interest and Redemption Fund
- 29 Other Debt Service Fund

**COMBINED BALANCE SHEET**

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	21 Bond Interest and Redemption Fund	22 Revenue Bond Interest and Redemption Fund	29 Other Debt Service Fund
<b>ASSETS</b>				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111			
In County Treasury	9112	67,151,944		208,377
Cash With Fiscal Agents	9113			
Investments (at cost)	9120			
Accounts Receivable	9130	588,914		2,059
Due from Other Funds	9140			
<b>TOTAL ASSETS</b>		67,740,858	0	210,436
<b>LIABILITIES</b>				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510			
Accrued Salaries and Wages Payable	9520			
Compensated Absences Payable Current	9530			
Due to Other Funds	9540			
Temporary Loans	9550			
Current Portion of Long-Term Debt	9560			
Deferred Revenues	9570			
<b>TOTAL LIABILITIES</b>		0	0	0

- 20 Debt Service Funds:
- 21 Bond Interest and Redemption Fund
- 22 Revenue Bond Interest and Redemption Fund
- 29 Other Debt Service Fund

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	21 Bond Interest and Redemption Fund	22 Revenue Bond Interest and Redemption Fund	29 Other Debt Service Fund
<b>FUND BALANCE (NON-GASB 54)</b>				
Fund Balance Reserved	9710			
NonCash Assets	9711			
Amounts Restricted by Law for Specific Purposes	9712			
Reserve for Encumbrances Credit	9713			
Reserve for Encumbrances Debit	9714			
Reserve for Debt Services	9715			
Assigned/Committed	9754			
Unassigned	9790			
Total Fund Balance		0	0	0
<b>Fund Balance (GASB 54)</b>	9750			
Nonspendable Fund Balance	9751			
Restricted Fund Balance	9752	67,740,858		210,436
Committed Fund Balance	9753			
Assigned Fund Balance	9754			
Total Designated Fund Balance		67,740,858	0	210,436
Uncommitted Fund Balance	9790			
<b>TOTAL FUND EQUITY</b>		67,740,858	0	210,436
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		67,740,858	0	210,436



- 31 Bookstore Fund
- 32 Cafeteria Fund
- 33 Child Development Fund
- 34 Farm Operation Fund
- 35 Revenue Bond Project Fund
- 39 Other Special Revenue Fund

**COMBINED BALANCE SHEET**

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA	31	32	33	34	35	39
	(Object)	Bookstore Fund	Cafeteria Fund	Child Development Fund	Farm Operation Fund	Revenue Bond Project Fund	Other Special Revenue Fund
<b>ASSETS</b>							
Cash, Investments, and Receivables	9100						
Cash:							
Awaiting Deposit and in Banks	9111						
In County Treasury	9112			1,387			
Cash With Fiscal Agents	9113						
Revolving Cash Accounts	9114						
Investments (at cost)	9120						
Accounts Receivable	9130			210,986			
Due from Other Funds	9140						
Inventories, Stores, and Prepaid Items	9200						
Inventories and Stores	9210						
Prepaid Items	9220						
<b>TOTAL ASSETS</b>		0	0	212,373	0	0	0
<b>LIABILITIES</b>							
Current Liabilities and Deferred Revenue	9500						
Accounts Payable	9510			149,850			
Accrued Salaries and Wages Payable	9520						
Compensated Absences Payable Current	9530						
Due to Other Funds	9540			25,000			
Temporary Loans	9550						
Current Portion of Long-Term Debt	9560						
Deferred Revenues	9570			37,523			
<b>TOTAL LIABILITIES</b>		0	0	212,373	0	0	0

- 31 Bookstore Fund
- 32 Cafeteria Fund
- 33 Child Development Fund
- 34 Farm Operation Fund
- 35 Revenue Bond Project Fund
- 39 Other Special Revenue Fund

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	31 Bookstore Fund	32 Cafeteria Fund	33 Child Development Fund	34 Farm Operation Fund	35 Revenue Bond Project Fund	39 Other Special Revenue Fund
<b>FUND BALANCE (NON-GASB 54)</b>							
Fund Balance Reserved	9710	0	0	0	0	0	0
NonCash Assets	9711	0	0	0	0	0	0
Amounts Restricted by Law for Specific Purposes	9712	0	0	0	0	0	0
Reserve for Encumbrances Credit	9713	0	0	0	0	0	0
Reserve for Encumbrances Debit	9714	0	0	0	0	0	0
Reserve for Debt Services	9715	0	0	0	0	0	0
Assigned/Committed	9754	0	0	0	0	0	0
Unassigned	9790	0	0	0	0	0	0
Total Fund Balance		0	0	0	0	0	0
<b>Fund Balance (GASB 54)</b>	9750						
Nonspendable Fund Balance	9751	0	0	0	0	0	0
Restricted Fund Balance	9752	0	0	0	0	0	0
Committed Fund Balance	9753	0	0	0	0	0	0
Assigned Fund Balance	9754	0	0	0	0	0	0
Total Designated Fund Balance		0	0	0	0	0	0
Uncommitted Fund Balance	9790	0	0	0	0	0	0
<b>TOTAL FUND EQUITY</b>		0	0	0	0	0	0
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		0	0	212,373	0	0	0

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	41	42	43
		Capital Outlay Projects Fund	Revenue Bond Construction Fund	General Obligation Bond Fund
<b>ASSETS</b>				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111			
In County Treasury	9112	165,457,240		28,193,230
Cash With Fiscal Agents	9113			
Revolving Cash Accounts	9114			
Investments (at cost)	9120			
Accounts Receivable	9130	9,895,306		303,346
Due from Other Funds	9140	13,361,319		
Inventories, Stores, and Prepaid Items	9200			
Inventories and Stores	9210			
Prepaid Items	9220	1,765,747		702,484
<b>TOTAL ASSETS</b>		190,479,612	0	29,199,060
<b>LIABILITIES</b>				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510	5,969,674		1,062,314
Accrued Salaries and Wages Payable	9520			
Compensated Absences Payable Current	9530			
Due to Other Funds	9540	1,596,347		16,090
Temporary Loans	9550			
Current Portion of Long-Term Debt	9560			
Deferred Revenues	9570	5,225		
<b>TOTAL LIABILITIES</b>		7,571,246	0	1,078,404

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	41	42	43
		Capital Outlay Projects Fund	Revenue Bond Construction Fund	General Obligation Bond Fund
<b>FUND BALANCE (NON-GASB 54)</b>				
Fund Balance Reserved	9710			
NonCash Assets	9711			
Amounts Restricted by Law for Specific Purposes	9712			
Reserve for Encumbrances Credit	9713			
Reserve for Encumbrances Debit	9714			
Reserve for Debt Services	9715			
Assigned/Committed	9754			
Unassigned	9790			
Total Fund Balance		0	0	0
<b>Fund Balance (GASB 54)</b>	9750			
Nonspendable Fund Balance	9751			
Restricted Fund Balance	9752			28,120,656
Committed Fund Balance	9753			
Assigned Fund Balance	9754	182,908,366		
Total Designated Fund Balance		182,908,366	0	28,120,656
Uncommitted Fund Balance	9790			
<b>TOTAL FUND EQUITY</b>		182,908,366	0	28,120,656
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		190,479,612	0	29,199,060

51 Bookstore Fund

53 Farm Operations Fund

COMBINED BALANCE SHEET

52 Cafeteria Fund

59 Other Enterprise Fund

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	51	52	53	59
		Bookstore Fund	Cafeteria Fund	Farm Operations Fund	Other Enterprise Fund
<b>ASSETS</b>					
Cash, Investments, and Receivables	9100				
Cash:					
Awaiting Deposit and in Banks	9111	102,674			227,453
In County Treasury	9112	1,211,959	339,781		2,632,559
Cash With Fiscal Agents	9113				
Revolving Cash Accounts	9114		750		900
Investments (at cost)	9120	870,620			428,016
Accounts Receivable	9130	114,757	13,976		100,907
Due from Other Funds	9140				
Inventories, Stores, and Prepaid Items	9200				
Inventories and Stores	9210	3,744,915			
Prepaid Items	9220	1,286,358			
<b>Fixed Assets</b>	9300				
Sites	9310				
Site Improvements	9320				
Accumulated Depreciation Site Improvements	9321				
Buildings	9330				
Accumulated Depreciation Buildings	9331				
Library Books	9340				
Equipment	9350	82,713	23,903		334,517
Accumulated Depreciation Equipment	9351	39,100	14,523		329,375
Work in Progress	9360				
<b>Total Fixed Assets</b>		43,613	9,380	0	5,142
<b>TOTAL ASSETS</b>		7,374,896	363,887	0	3,394,977

51 Bookstore Fund

53 Farm Operations Fund

COMBINED BALANCE SHEET

52 Cafeteria Fund

59 Other Enterprise Fund

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	51	52	53	59
		Bookstore Fund	Cafeteria Fund	Farm Operations Fund	Other Enterprise Fund
<b>LIABILITIES</b>					
Current Liabilities and Deferred Revenue	9500				
Accounts Payable	9510	3,045,550	51,263		649,905
Accrued Salaries and Wages Payable	9520				717,499
Compensated Absences Payable Current	9530				
Due to Other Funds	9540				
Temporary Loans	9550				
Current Portion of Long-Term Debt	9560				926,579
Deferred Revenues	9570		20,160		1,004,077
Total Current Liabilities and Deferred Revenue		3,045,550	71,423	0	3,298,060
Long-Term Liabilities	9600				
Bonds Payable	9610				
Revenue Bonds Payable	9620				
Certificates of Participation	9630				
Lease Purchase of Capital Lease	9640				
Compensated Absences Long Term	9650				
Post-Employment Benefits Long Term	9660				
Other Long-Term Liabilities	9670				
Total Long-Term Liabilities		0	0	0	0
<b>TOTAL LIABILITIES</b>	968	3,045,550	71,423	0	3,298,060

51 Bookstore Fund

53 Farm Operations Fund

COMBINED BALANCE SHEET

52 Cafeteria Fund

59 Other Enterprise Fund

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	51	52	53	59
		Bookstore Fund	Cafeteria Fund	Farm Operations Fund	Other Enterprise Fund
<b>FUND EQUITY</b>					
Fund Balance Reserved	9710				
NonCash Assets	9711				
Amounts Restricted by Law for Specific Purposes	9712				
Reserve for Encumbrances Credit	9713				
Reserve for Encumbrances Debit	9714				
Reserve for Debt Services	9715				
Assigned/Committed	9754				
Unassigned	9790				
Total Reserved Fund Balance		0	0	0	0
<b>Fund Balance (GASB 54)</b>	9750				
Nonspendable Fund Balance	9751				
Restricted Fund Balance	9752				
Committed Fund Balance	9753				
Assigned Fund Balance	9754				
Total Designated Fund Balance		0	0	0	0
Uncommitted(Unrestricted) Fund Balance	9790				
<b>Other Equity</b>	9800				
Contributed Capital	9810				
Retained Earnings	9850	4,329,346	292,464		96,917
Investment in General Fixed Assets	9890				
<b>TOTAL FUND EQUITY</b>		4,329,346	292,464	0	96,917
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		7,374,896	363,887	0	3,394,977

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA	61	69
	(Object)	Self-Insurance Fund	Other Internal Service Fund
<b>ASSETS</b>			
Cash, Investments, and Receivables	9100		
Cash:			
Awaiting Deposit and in Banks	9111		
In County Treasury	9112	10,347,544	4,662,899
Cash With Fiscal Agents	9113	35,000	
Revolving Cash Accounts	9114		
Investments (at cost)	9120		
Accounts Receivable	9130		2,140,886
Due from Other Funds	9140		
Student Loans Receivable	9150		
Inventories, Stores, and Prepaid Items	9200		
Inventories and Stores	9210		
Prepaid Items	9220		
<b>Fixed Assets</b>	9300		
Sites	9310		
Site Improvements	9320		
Accumulated Depreciation Site Improvements	9321		
Buildings	9330		
Accumulated Depreciation Buildings	9331		
Library Books	9340		
Equipment	9350		
Accumulated Depreciation Equipment	9351		
Work in Progress	9360		
<b>Total Fixed Assets</b>		0	0
<b>TOTAL ASSETS</b>		10,382,544	6,803,785



COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA	61	69
	(Object)	Self-Insurance Fund	Other Internal Service Fund
<b>LIABILITIES</b>			
Current Liabilities and Deferred Revenue	9500		
Accounts Payable	9510	3,287,391	18,443
Accrued Salaries and Wages Payable	9520		
Compensated Absences Payable Current	9530		
Due to Other Funds	9540		
Temporary Loans	9550		
Current Portion of Long-Term Debt	9560		
Deferred Revenues	9570		
Total Current Liabilities and Deferred Revenue		3,287,391	18,443
Long-Term Liabilities	9600		
Bonds Payable	9610		
Revenue Bonds Payable	9620		
Certificates of Participation	9630		
Lease Purchase of Capital Lease	9640		
Compensated Absences Long Term	9650		
Post-Employment Benefits Long Term	9660		
Other Long-Term Liabilities	9670		
Total Long-Term Liabilities		0	0
<b>TOTAL LIABILITIES</b>	968	3,287,391	18,443

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA	61	69
	(Object)	Self-Insurance Fund	Other Internal Service Fund
<b>FUND EQUITY</b>			
Fund Balance Reserved	9710		
NonCash Assets	9711		
Amounts Restricted by Law for Specific Purposes	9712		
Reserve for Encumbrances Credit	9713		
Reserve for Encumbrances Debit	9714		
Reserve for Debt Services	9715		
Assigned/Committed	9754		
Unassigned	9790		
Total Reserved Fund Balance		0	0
<b>Fund Balance (GASB 54)</b>	9750		
Nonspendable Fund Balance	9751		
Restricted Fund Balance	9752		
Committed Fund Balance	9753		
Assigned Fund Balance	9754	7,095,153	6,785,342
Total Designated Fund Balance		7,095,153	6,785,342
Uncommitted(Unrestricted) Fund Balance	9790		
<b>Other Equity</b>	9800		
Contributed Capital	9810		
Retained Earnings	9850		
Investment in General Fixed Assets	9890		
<b>TOTAL FUND EQUITY</b>		7,095,153	6,785,342
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		10,382,544	6,803,785

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	71	72	73	74	75	76	77	79
		Associated Students Trust Fund	Student Representation Fee Trust Fund	Student Body Center Fee Trust Fund	Student Financial Aid Trust Fund	Scholarship and Loan Trust Fund	Investment Trust Fund	Deferred Compensation Trust Fund	Other Trust Fund
<b>ASSETS</b>									
Cash, Investments, and Receivables	9100								
Cash:									
Awaiting Deposit and in Banks	9111	137,628							
In County Treasury	9112	1,981,043	443,900		5,271				
Cash With Fiscal Agents	9113								
Revolving Cash Accounts	9114								
Investments (at cost)	9120								
Accounts Receivable	9130	213,876			6,216,326				
Due from Other Funds	9140				22,826				
Student Loans Receivable	9150	300							
Inventories, Stores, and Prepaid Items	9200								
Inventories and Stores	9210								
Prepaid Items	9220								
<b>Fixed Assets</b>	9300								
Sites	9310								
Site Improvements	9320								
Accumulated Depreciation Site Improvements	9321								
Buildings	9330								
Accumulated Depreciation Buildings	9331								
Library Books	9340								
Equipment	9350	124,619							
Accumulated Depreciation Equipment	9351	86,224							
Work in Progress	9360								
<b>Total Fixed Assets</b>		38,395	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>		2,371,242	443,900	0	6,244,423	0	0	0	0

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	71	72	73	74	75	76	77	79
		Associated Students Trust Fund	Student Representation Fee Trust Fund	Student Body Center Fee Trust Fund	Student Financial Aid Trust Fund	Scholarship and Loan Trust Fund	Investment Trust Fund	Deferred Compensation Trust Fund	Other Trust Fund
<b>LIABILITIES</b>									
Current Liabilities and Deferred Revenue	9500								
Accounts Payable	9510	1,060,337	46,783		753,885				
Accrued Salaries and Wages Payable	9520								
Compensated Absences Payable Current	9530								
Due to Other Funds	9540				5,100,000				
Temporary Loans	9550								
Current Portion of Long-Term Debt	9560								
Deferred Revenues	9570								
Total Current Liabilities and Deferred Revenue		1,060,337	46,783	0	5,853,885	0	0	0	0
Long-Term Liabilities	9600								
Bonds Payable	9610								
Revenue Bonds Payable	9620								
Certificates of Participation	9630								
Lease Purchase of Capital Lease	9640								
Compensated Absences Long Term	9650								
Post-Employment Benefits Long Term	9660								
Other Long-Term Liabilities	9670								
Total Long-Term Liabilities		0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	968	1,060,337	46,783	0	5,853,885	0	0	0	0

COMBINED BALANCE SHEET

For Year Ended June 30, 2024

District ID: 370

Name: SAN MATEO

Description	CA (Object)	71	72	73	74	75	76	77	79
		Associated Students Trust Fund	Student Representation Fee Trust Fund	Student Body Center Fee Trust Fund	Student Financial Aid Trust Fund	Scholarship and Loan Trust Fund	Investment Trust Fund	Deferred Compensation Trust Fund	Other Trust Fund
<b>FUND EQUITY</b>									
Fund Balance Reserved	9710								
NonCash Assets	9711								
Amounts Restricted by Law for Specific Purposes	9712								
Reserve for Encumbrances Credit	9713								
Reserve for Encumbrances Debit	9714								
Reserve for Debt Services	9715								
Assigned/Committed	9754								
Unassigned	9790								
Total Reserved Fund Balance		0	0	0	0	0	0	0	0
<b>Fund Balance (GASB 54)</b>	9750								
Nonspendable Fund Balance	9751								
Restricted Fund Balance	9752	1,310,905	397,117		390,538				
Committed Fund Balance	9753								
Assigned Fund Balance	9754								
Total Designated Fund Balance		1,310,905	397,117	0	390,538	0	0	0	0
Uncommitted(Unrestricted) Fund Balance	9790								
<b>Other Equity</b>	9800								
Contributed Capital	9810								
Retained Earnings	9850								
Investment in General Fixed Assets	9890								
<b>TOTAL FUND EQUITY</b>		1,310,905	397,117	0	390,538	0	0	0	0
<b>TOTAL LIABILITIES AND FUND EQUITY</b>		2,371,242	443,900	0	6,244,423	0	0	0	0

Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2023-2024

District ID: 370

Name: SAN MATEO

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted	Restricted	General Fund
		Actual	Actual	Actual
<b>Federal Revenues</b>	8100			
Forest Revenues	8110			0
Higher Education Act	8120		3,782,703	3,782,703
Workforce Investment Act	8130			0
Temporary Assistance for Needy Families (TANF)	8140		86,559	86,559
Student Financial Aid	8150			0
Veterans Education	8160			0
Vocational and Technical Education Act (VATEA)	8170		525,596	525,596
Other Federal Revenues	8190	19,889	1,714,745	1,734,634
<b>Total Federal Revenues</b>	8100	19,889	6,109,603	6,129,492
<b>State Revenues</b>	8600			
General Apportionments	8610			0
Apprenticeship Apportionment	8611	561,857		561,857
State General Apportionment	8612			0
Other General Apportionment	8613	1,411,430		1,411,430
General Categorical Programs	8620			
Child Development	8621			0
Extended Opportunity Programs and Services(EOPS)	8622		2,340,045	2,340,045
Disabled Students Programs and Services(DSPS)	8623		2,873,130	2,873,130
Temporary Assistance for Needy Families (TANF)	8624			0
California Work Opportunity and Responsibility to Kids (CalWORKs)	8625		454,249	454,249
Telecommunications and Technology Infrastructure Program (TTIP)	8626			0
Other General Categorical Programs	8627		27,120,385	27,120,385

Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2023-2024

District ID: 370

Name: SAN MATEO

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted	Restricted	General Fund
		Actual	Actual	Actual
<b>EPA Proceeds</b>	8630	1,093,042		1,093,042
<b>Reimbursable Categorical Programs</b>	8650			
Instructional Improvement Grant	8651			0
Other Reimbursable Categorical Programs	8652		4,796,692	4,796,692
<b>State Tax Subventions</b>	8670			
Homeowners' Property Tax Relief	8671	555,887		555,887
Timber Yield Tax	8672	6,817		6,817
Other State Tax Subventions	8673	2,051		2,051
<b>State Non-Tax Revenues</b>	8680			
State Lottery Proceeds	8681	3,337,505	1,722,093	5,059,598
State Mandated Costs	8685	450,240		450,240
Other State Non-Tax Revenues	8686	3,547,475		3,547,475
Other State Revenues	8690	5,065,596	787,136	5,852,732
<b>Total State Revenues</b>	8600	16,031,900	40,093,730	56,125,630

SUPPLEMENTAL DATA

For Actual Year: 2023-2024

District ID: 370

Name: SAN MATEO

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted Actual	Restricted Actual	General Fund Actual
<b>Local Revenues</b>	8800			
Property Taxes	8810			
Tax Allocation, Secured Roll	8811	185,021,781		185,021,781
Tax Allocation, Supplemental Roll	8812	5,406,936		5,406,936
Tax Allocation, Unsecured Roll	8813	6,588,243		6,588,243
Prior Years Taxes	8816	(65,825)		(65,825)
Education Revenues Augmentation Fund (ERAF)	8817			0
Redevelopment Agency Funds - Pass Through	8818	5,050,311		5,050,311
Redevelopment Agency Funds - Residual	8819	14,301,659		14,301,659
Redevelopment Agency Funds - Asset Liquidation	8819.1	(100)		(100)
Contributions, Gifts, Grants, and Endowments	8820		7,441,817	7,441,817
Contract Services	8830			
Contract Instructional Services	8831			0
Other Contract Services	8832	8,542	794,726	803,268
Sales and Commissions	8840	136,741	3,370	140,111
Rentals and Leases	8850	696,015	2,353	698,368
Interest and Investment Income	8860	12,189,580		12,189,580
Student Fees and Charges	8870			
Community Services Classes	8872			0
Dormitory	8873			0
Enrollment	8874	16,801,025		16,801,025
Enrollment Contra Revenue for Uncollectible Receivables	8874.1			0
Enrollment Contra Revenue for HEERF Lost Revenue	8874.3			0
Enrollment Contra Revenue for AB19 College Promise Waivers	8874.5	-6658776		-6658776
Field Trips and Use of Nondistrict Facilities	8875			0
Health Services	8876		(61)	(61)
Instructional Materials Fees and Sales of Materials	8877			0
Insurance	8878			0
Student Records	8879			0
Nonresident Tuition	8880	8,255,100		8,255,100
Parking Services and Public Transportation	8881			0
Baccalaureate Degree Program Fee	8882	50,232		50,232
Other Student Fees and Charges	8885	80,858	76,297	157,155
Other Local Revenues	8890	453,804	2,127,653	2,581,457
<b>Total Local Revenues</b>	8800	248,316,126	10,446,155	258,762,281
<b>Total Revenues</b>		264,367,915	56,649,488	321,017,403



Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2023-2024

District ID: 370

Name: SAN MATEO

Description	Object Code	Fund S11	Fund S12	Fund S10 Total
		Unrestricted	Restricted	General Fund
		Actual	Actual	Actual
<b>Other Financing Sources</b>	8900			
Proceeds of General Fixed Assets	8910	4,551	275	4,826
Proceeds of Long-Term Debt	8940			0
Incoming Transfers -- (8970/8981/8982/8983)	898#	11,200,148	16,051,516	27,251,664
<b>Total Other Financing Sources</b>	8900	11,204,699	16,051,791	27,256,490
<b>Total Revenues and Other Financing Sources</b>		275,572,614	72,701,279	348,273,893

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 370

Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Agriculture and Natual Resources	0100						0
Architecture and Related Technologies	0200	89,005	242				89,247
Environmental Sciences and Technologies	0300	88,019	299	1,260			89,578
Biological Sciences	0400	5,103,329	366,346	137,118	45,915		5,652,708
Business and Management	0500	5,145,983	192,798	49,393	96		5,388,270
Media and Communications	0600	2,130,687	75,075	109,748	302,859		2,618,369
Information Technology	0700	2,097,188	18,005	74,309	13,723		2,203,225
Education	0800	7,542,613	847,153	2,203,371	13,774		10,606,911
Engineering and Industrial Technologies	0900	2,356,735	407,133	183,089	1,600		2,948,557
Fine and Applied Arts	1000	5,498,160	374,594	129,441	81,651		6,083,846
Foreign language	1100	1,333,451	377	25,876			1,359,704
Health	1200	3,658,275	1,301,662	207,872	49,693		5,217,502
Family and Consumer Sciences	1300	2,156,331	484,910	91,761	178,138		2,911,140
Law	1400	159,397	77,397	9,630			246,424
Humanities(Letters)	1500	11,328,814	444,060	66,990	1,705		11,841,569
Library Science	1600	105,096	1,936				107,032
Mathematics	1700	7,062,005	306,502	73,490	224,358		7,666,355
Military Studies	1800						0
Physical Sciences	1900	6,095,272	1,079,895	178,497	1,832		7,355,496
Psychology	2000	2,333,543	44,710	1,696			2,379,949
Public and Protective Services	2100	1,666,357	295,534	143,151	77,586		2,182,628
Social Sciences	2200	6,953,016	79,191	38,540	2,791		7,073,538
Commercial Services	3000	3,560,130	523,256	175,446	5,534		4,264,366
Interdisciplinary Studies	4900	5,978,151	3,368,955	660,543	42,971		10,050,620
Instruc Staff-Retirees' Bnfts & Retire Incents	5900	3,522,993					3,522,993
<b>Sub-Total Instructional Activites</b>		85,964,550	10,290,030	4,561,221	1,044,226		101,860,027
<b>Total Expenditures for GF Activities*</b>		86,735,575	152,227,508	33,474,917	2,430,508	66,234,424	341,102,932

\*Total Expenditures for GF Activities above is the grand total of Instructional and Non-Instructional activities.

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 370

Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Instructional Administration and Governance	6000						
Academic Administration	6010		14,114,031	279,566	3,468		14,397,065
Course and Curriculum Development	6020		2,744,003	54,554	806		2,799,363
Academic / Faculty Senate	6030						0
Other Instructional Administration & Governance	6090						0
<b>Total Instructional Admin. &amp; Governance</b>		0	16,858,034	334,120	4,274	0	17,196,428
Instructional Support Services	6100						
Learning Center	6110	771,025	2,223,122	62,070	4,521		3,060,738
Library	6120		4,290,544	348,918	257,264		4,896,726
Media	6130		721,586	11,514			733,100
Museums and Galleries	6140						0
Academic Information Systems and Technology	6150						0
Other Instructional Support Services	6190		284,807	22,401	12,602		319,810
<b>Total Instructional Support Services</b>		771,025	7,520,059	444,903	274,387	0	9,010,374
Admissions and Records	6200		7,025,009	640,080	81,233		7,746,322
Student Counseling and Guidance	6300						
Counseling and Guidance	6310		17,502,940	720,012	164,279		18,387,231
Matriculation and Student Assessment	6320						0
Transfer Programs	6330						0
Career Guidance	6340						0
Other Student Counseling and Guidance	6390						0
<b>Total Student Counseling and Guidance</b>		0	17,502,940	720,012	164,279	0	18,387,231

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 370

Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Other Student Services	6400						
Cal Work Opportunity and Responsibility to Kids *	6410		79,232	20,339			99,571
Disabled Student Programs and Services (DSPS)	6420						0
Extended Opportunity Programs and Services (EOPS)	6430		471,044	124,293	12,829		608,166
Health Services	6440		3,044,264	283,673	8,872		3,336,809
Student Personnel Administration	6450		4,035,469	905,263	47,877		4,988,609
Financial Aid Administration	6460		3,722,876	84,545	40,444		3,847,865
Job Placement Services	6470		249,241	108,758	1,546		359,545
Veterans Services	6480		566,574	46,517	11,914		625,005
Miscellaneous Student Services	6490		13,205,422	1,750,567	136,177		15,092,166
<b>Total Other Student Services</b>		0	25,374,122	3,323,955	259,659	0	28,957,736
Operation and maintenance of Plant	6500						
Building Maintenance and Repairs	6510		4,395,278	591,810	9,224		4,996,312
Custodial Services	6530		6,634,814	343,392	1,693		6,979,899
Grounds Maintenance and Repairs	6550		1,924,952	135,898	2,350		2,063,200
Utilities	6570			7,347,928			7,347,928
Other Operations and Maintenance of Plant	6590		3,356,603	1,294,289	4,273		4,655,165
<b>Total Operation and Maintenance of Plant</b>	6500	0	16,311,647	9,713,317	17,540	0	26,042,504
<b>Planning, Policymaking and Coordinations</b>	6600		9,446,267	1,109,449	108		10,555,824

\* California Work Opportunity and Responsibility to Kids (CalWORKs).

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 370

Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
General Institutional Support Services	6700						
Community Relations	6710		3,116,811	2,022,546	41,787		5,181,144
Fiscal Operations	6720		7,635,521	215,133	1,198		7,851,852
Human Resources Management	6730		2,725,965	1,675,007	15,987		4,416,959
Noninstruct Staff Retirees' Benefits & Retirement *	6740		2,346,857				2,346,857
Staff Development	6750		520,040	499,016	2,453		1,021,509
Staff Diversity	6760		333,713	32,035			365,748
Logistical Services	6770		4,011,917	250,364	6,742		4,269,023
Management Information Systems	6780		10,273,135	1,304,725	110,355		11,688,215
Other General Institutional Support Services	6790		87,620	5,132,574	180,174		5,400,368
<b>Total General Institutional Support Services</b>	6700	0	31,051,579	11,131,400	358,696	0	42,541,675
Community Services & Economic Development	6800						
Community Recreation	6810						0
Community Service Classes	6820		1,426,419	353,351	1,489		1,781,259
Community Use of Facilities	6830		1,090,028	9,354			1,099,382
Economic Development	6840		279,472	99,516			378,988
Other Community Services & Economic Development	6890		570,099	34,225	95,867		700,191
<b>Total Community Services</b>	6800	0	3,366,018	496,446	97,356	0	3,959,820

\* Noninstructional Staff Retirees' Benefits & Retirement Incentives.

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 370

Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
Ancillary Services	6900						
Bookstore	6910		11,872	2,108			13,980
Child Development Centers	6920		55,792	1,442			57,234
Farm Operations	6930						0
Food Services	6940		401				401
Parking	6950		3,911,448	237,043			4,148,491
Student and Co-Curricular Activities	6960		1,772,604	333,627	2,676		2,108,907
Student Housing	6970						0
Other Ancillary Services	6990		3				3
<b>Total Ancillary Services</b>	6900	0	5,752,120	574,220	2,676	0	6,329,016
Auxiliary Operations	7000						
Contract Education	7010						0
Other Auxiliary Operations	7090		1,493,901	420,419	126,074		2,040,394
<b>Total Auxiliary Operations</b>	7000	0	1,493,901	420,419	126,074	0	2,040,394

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 370

Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits		Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
		Instructional	Non Instructional				
<b>Physical Property and Related Acquisitions</b>	7100		235,782	5,375			241,157
Long-Term Debt and Other Financing	7200						
Long_Term Debt	7210						0
Tax revenue Anticipation Notes	7220						0
Other Financing	7290						0
<b>Total Long-Term Debt and Other Financing</b>	7200	0	0	0	0	0	0
Transfers, Student Aid and Other Outgo	7300						
Transfers	7310					55,183,255	55,183,255
Student Aid	7320					11,051,169	11,051,169
Other Outgo	7390						0
<b>Total Transfers, Student Aid and Other Outgo</b>	7300	0	0	0	0	66,234,424	66,234,424
<b>Sub-Total Non-Instructional Activites</b>		771,025	141,937,478	28,913,696	1,386,282	66,234,424	239,242,905
<b>Total Expenditures General Fund: activities *</b>		86,735,575	152,227,508	33,474,917	2,430,508	66,234,424	341,102,932

\* Total Expenditures for the General Fund: Instructional Activities and Non-Instructional Activities.

Gann Appropriations Limit

GANN Report

DISTRICT NAME: SAN MATEO

I.	2024-2025 Appropriations Limit:			
A.	2023-2024 Appropriations Limit:			\$223,861,185
B.	2024-2025 Price Factor:	1.0362		
C.	Population factor:			
	1. 2022-2023 Second Period Actual FTES	12,581.46		
	2. 2023-2024 Second Period Actual FTES	14,143.65		
	3. 2023-2024 Population change factor (C2/C1)	1.1242		
D.	2023-2024 Limit adjusted by inflation and population factors (A * B * C.3)			\$260,775,008
E.	Adjustments to increase limit:			
	1. Transfers in of financial responsibility		\$0	
	2. Temporary voter approved increases		0	
	3. Total adjustments - increase			0
	Sub-Total (D + E.3)			\$260,775,008
F.	Adjustments to decrease limit:			
	1. Transfers out of financial responsibility		\$0	
	2. Lapses of voter approved increases		0	
	3. Total adjustments - decrease			0
G.	2024-2025 Appropriations Limit (D + E.3 - F.3)			\$260,775,008
II.	2024-2025 Appropriations Subject to Limit:			
A.	State Aid (General Apportionment, Apprenticeship Allowance, Basic Skills, and Partnership for Excellence)			10,346,876
B.	State Subventions (Home Owners Property Tax Relief, Timber Yield tax, etc.)			589,212
C.	Local Property taxes			226,815,353
D.	Estimated excess Debt Service taxes			0
E.	Estimated Parcel taxes, Square Foot taxes, etc.			0
F.	Interest on proceeds of taxes			2,184,789
G.	Local appropriations from taxes for unreimbursed State, court, and federal mandates			0
H.	2024-2025 Appropriations Subject to Limit			\$239,936,230



For Actual Year: 2023-2024

Budget Year: 2024-2025

General Fund

Description	Object Code	Fund: 11 UNRESTRICTED SUBFUND		Fund: 12 RESTRICTED SUBFUND		Fund: 10 TOTAL	
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Federal Revenues	8100	19,889	0	6,109,603	5,831,137	6,129,492	5,831,137
State Revenues	8600	16,031,900	19,958,630	40,093,730	60,301,883	56,125,630	80,260,513
Local Revenues	8800	248,316,126	253,212,323	10,446,155	4,897,073	258,762,281	258,109,396
<b>Total Revenues</b>		<b>264,367,915</b>	<b>273,170,953</b>	<b>56,649,488</b>	<b>71,030,093</b>	<b>321,017,403</b>	<b>344,201,046</b>
<b>EXPENDITURES:</b>							
Academic Salaries	1000	81,595,393	84,722,117	12,750,726	11,504,928	94,346,119	96,227,045
Classified Salaries	2000	56,011,497	56,508,224	18,041,767	18,338,512	74,053,264	74,846,736
Employee Benefits	3000	57,952,315	65,003,613	12,611,385	13,128,068	70,563,700	78,131,681
Supplies and Materials	4000	2,753,359	5,018,281	2,763,825	5,207,885	5,517,184	10,226,166
Other Operating Expenses and Services	5000	21,479,432	35,537,458	6,478,301	33,089,186	27,957,733	68,626,644
Capital Outlay	6000	318,733	6,296,765	2,111,775	934,384	2,430,508	7,231,149
<b>Total Expenditures</b>		<b>220,110,729</b>	<b>253,086,458</b>	<b>54,757,779</b>	<b>82,202,963</b>	<b>274,868,508</b>	<b>335,289,421</b>
<b>Excess /(Deficiency) of Revenues over Expenditures</b>		<b>44,257,186</b>	<b>20,084,495</b>	<b>1,891,709</b>	<b>(11,172,870)</b>	<b>46,148,895</b>	<b>8,911,625</b>
<b>Other Financing Sources</b>	8900	11,204,699	0	16,051,791	17,538,057	27,256,490	17,538,057
<b>Other Outgo</b>	7000	48,211,349	32,062,320	18,023,075	6,365,187	66,234,424	38,427,507
<b>Net Increase/(Decrease) in Fund Balance</b>		<b>7,250,536</b>	<b>(11,977,825)</b>	<b>(79,575)</b>	<b>0</b>	<b>7,170,961</b>	<b>(11,977,825)</b>
<b>BEGINNING FUND BALANCE:</b>							
Net Beginning Balance, July 1	9010	45,662,756	52,913,292	24,765,038	24,685,463	70,427,794	77,598,755
Prior Years Adjustments	9020					0	
Adjusted Beginning Balance	9030	45,662,756		24,765,038		70,427,794	
<b>Ending Fund Balance, June 30</b>		<b>52,913,292</b>	<b>40,935,467</b>	<b>24,685,463</b>	<b>24,685,463</b>	<b>77,598,755</b>	<b>65,620,930</b>

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

370 SAN MATEO

For Actual Year: 2023-2024

Budget Year: 2024-2025

DEBT SERVICE FUNDS

Description	Object Code	Fund: 21		Fund: 22		Fund: 29	
		BOND INTEREST AND REDEMPTION FUND		REVENUE BOND INTEREST AND REDEMPTION FUND		OTHER DEBT SERVICE FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Federal Revenues	8100	1,144					
State Revenues	8600	153,365					
Local Revenues	8800	68,027,831	65,960,519			11,422	
<b>Total Revenues</b>		68,182,340	65,960,519	0	0	11,422	0
Other Financing Sources	8900						
Interfund Transfers In	8981						
Other Incoming Transfers	8983						
<b>Total Other Financing Sources</b>		0	0	0	0	0	0
Other Outgo	7000						
Debt Retirement (Long Term Debt)	7100						
Debt Reduction	7110	26,600,406	27,065,519				
Debt Interest and Other Service Charges	7120	36,920,250	38,895,000				
Transfers Outgoing	7300 & 7400						
Reserve for Contingencies	7900						
<b>Total Other Outgo</b>	7000	63,520,656	65,960,519	0	0	0	0
<b>Net Other Financing Sources / (Other Outgo)</b>	8900 & 7000	(63,520,656)	(65,960,519)	0	0	0	0
<b>Net Increase/Decrease in Fund Balance</b>		4,661,684	0	0	0	11,422	0
<b>BEGINNING FUND BALANCE:</b>							
Net Beginning Balance, July 1	9010	63,079,174	67,740,858		0	199,014	210,436
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	63,079,174		0		199,014	
<b>Ending Fund Balance, June 30</b>		67,740,858	67,740,858	0	0	210,436	210,436

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

370 SAN MATEO

For Actual Year: 2023-2024

Budget Year: 2024-2025

Special Revenue Funds

Description	Object	FUND: 31		FUND 32		FUND 33	
	Code	BOOKSTORE FUND		CAFETERIA FUND		CHILD DEVELOPMENT FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Federal Revenues	8100					182,821	105,000
State Revenues	8600					560,740	469,653
Local Revenues	8800					313,861	345,000
<b>Total Income</b>		0	0	0	0	1,057,422	919,653
<b>Expenditures</b>							
Academic Salaries	1000					317,665	304,064
Classified Salaries	2000					739,173	813,388
Employee Benefits	3000					479,471	532,872
Supplies and Materials	4000					97,884	65,252
Other Operating Expenses and Services	5000					3,357	8,718
Capital Outlay	6000						
<b>Total Expenditures</b>		0	0	0	0	1,637,550	1,724,294
<b>Excess /(Deficiency) of Revenues over Expenditures</b>		0	0	0	0	(580,128)	(804,641)
<b>Other Financing Sources</b>	8900					580,128	804,641
<b>Other Outgo</b>	7000						
<b>Net Increase/(Decrease) in Fund Balance</b>		0	0	0	0	0	0
<b>Beginning Fund Balance:</b>							
Net Beginning Balance, July 1	9010		0		0	0	0
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	0		0		0	
<b>Ending Fund Balance, June 30</b>		0	0	0	0	0	0

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

370 SAN MATEO

For Actual Year: 2023-2024

Budget Year: 2024-2025

Special Revenue Funds

Description	Object	FUND: 34		FUND 35		FUND 39	
	Code	FARM OPERATION FUND		REVENUE BOND PROJECT FUND		OTHER SPECIAL REVENUE FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Federal Revenues	8100						
State Revenues	8600						
Local Revenues	8800						
<b>Total Income</b>		0	0	0	0	0	0
<b>Expenditures</b>							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies and Materials	4000						
Other Operating Expenses and Services	5000						
Capital Outlay	6000						
<b>Total Expenditures</b>		0	0	0	0	0	0
<b>Excess /(Deficiency) of Revenues over Expenditures</b>		0	0	0	0	0	0
<b>Other Financing Sources</b>	8900						
<b>Other Outgo</b>	7000						
<b>Net Increase/(Decrease) in Fund Balance</b>		0	0	0	0	0	0
<b>Beginning Fund Balance:</b>							
Net Beginning Balance, July 1	9010		0		0		0
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	0		0		0	
<b>Ending Fund Balance, June 30</b>		0	0	0	0	0	0

For Actual Year: 2023-2024

Budget Year: 2024-2025

**Capital Projects Funds**

Description	Object	FUND: 41		FUND 42		FUND 43	
	Code	CAPITAL QUTLAY PROJECTS FUND		REVENUE BOND CONSTRUCTION FUND		GENERAL OBLIGATION BOND FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Federal Revenues	8100	(227,302)					
State Revenues	8600	9,435,378	57,504,369				
Local Revenues	8800	5,588,415	1,325,896			2,423,239	950,000
<b>Total Income</b>		14,796,491	58,830,265	0	0	2,423,239	950,000
<b>Expenditures</b>							
Academic Salaries	1000						
Classified Salaries	2000	725,101	971,763			448,843	344,817
Employee Benefits	3000	303,001	518,891			184,478	179,689
Supplies and Materials	4000	781,498	1,588,808			50,092	
Other Operating Expenses and Services	5000	2,598,889	5,010,753			1,411,182	1,081,314
Capital Outlay	6000	20,981,920	58,372,633			15,249,072	12,418,564
<b>Total Expenditures</b>		25,390,409	66,462,848	0	0	17,343,667	14,024,384
<b>Excess /(Deficiency) of Revenues over Expenditures</b>		(10,593,918)	(7,632,583)	0	0	(14,920,428)	(13,074,384)
<b>Other Financing Sources</b>	8900	27,014,341	165,000				
<b>Other Outgo</b>	7000	12,617,925	1,400,000				
<b>Net Increase/(Decrease) in Fund Balance</b>		3,802,498	(8,867,583)	0	0	(14,920,428)	(13,074,384)
<b>Beginning Fund Balance:</b>							
Net Beginning Balance, July 1	9010	179,105,868	182,908,366		0	43,041,084	28,120,656
Prior Years Adustments	9020						
Adjusted Beginning Balance	9030	179,105,868		0		43,041,084	
<b>Ending Fund Balance, June 30</b>		182,908,366	174,040,783	0	0	28,120,656	15,046,272

For Actual Year: 2023-2024

Budget Year: 2024-2025

Enterprise Funds

Description	Object	FUND: 51		FUND 52		FUND 53	
	Code	BOOKSTORE FUND		CAFETERIA FUND		FARM OPERATIONS	
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Local Revenues	8800	6,829,260	7,045,359	473,974	515,000		
Other Financing Sources	8900	750,474	500,000	25,725			
<b>Total Income</b>		7,579,734	7,545,359	499,699	515,000	0	0
<b>Cost of Sales</b>	5890	4,867,865	4,595,588				
<b>Gross Profit or Loss</b>		2,711,869	2,949,771	499,699	515,000	0	0
<b>Expenditures</b>							
Academic Salaries	1000						
Classified Salaries	2000	1,707,120	1,830,270	136,364	143,182		
Employee Benefits	3000	679,225	878,530	23,090	24,340		
Supplies and Materials	4000	9,690	22,836				
Other Operating Expenses and Services	5000	522,742	676,988	203,259	222,773		
Capital Outlay	6000						
<b>Total Expenditures</b>		2,918,777	3,408,624	362,713	390,295	0	0
<b>Net Profit or Loss</b>		(206,908)	(458,853)	136,986	124,705	0	0
<b>Other Outgo</b>	7000			400,000			
<b>Net Increase/(Decrease) in Fund Balance</b>		(206,908)	(458,853)	(263,014)	124,705	0	0
<b>Beginning Fund Balance:</b>							
Net Beginning Balance, July 1	9010	4,536,254	4,329,346	555,478	292,464		0
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	4,536,254		555,478		0	
<b>Ending Fund Balance, June 30</b>		4,329,346	3,870,493	292,464	417,169	0	0

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

370 SAN MATEO

For Actual Year: 2023-2024

Budget Year: 2024-2025

Enterprise Funds

Description	Object	FUND: 59					
	Code	OTHER ENTERPRISE FUND					
		Actual	Budget				
<b>REVENUES:</b>							
Local Revenues	8800	9,372,688	10,066,529				
Other Financing Sources	8900	8,063					
<b>Total Income</b>		9,380,751	10,066,529				
<b>Cost of Sales</b>	5890						
<b>Gross Profit or Loss</b>		9,380,751	10,066,529				
<b>Expenditures</b>							
Academic Salaries	1000						
Classified Salaries	2000	5,960,850	5,633,333				
Employee Benefits	3000	1,644,088	2,188,449				
Supplies and Materials	4000	236,231	268,075				
Other Operating Expenses and Services	5000	821,527	882,408				
Capital Outlay	6000						
<b>Total Expenditures</b>		8,662,696	8,972,265				
<b>Net Profit or Loss</b>		718,055	1,094,264				
<b>Other Outgo</b>	7000	400,000	500,000				
<b>Net Increase/(Decrease) in Fund Balance</b>		318,055	594,264				
<b>Beginning Fund Balance:</b>							
Net Beginning Balance, July 1	9010	(221,138)	96,917				
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	(221,138)					
<b>Ending Fund Balance, June 30</b>		96,917	691,181				

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

370 SAN MATEO

For Actual Year: 2023-2024

Budget Year: 2024-2025

Internal Service Funds

Description	Object	FUND: 61		FUND 69			
	Code	SELF-INSURANCE FUND		OTHER INTERNAL SERVICES FUND			
		Actual	Budget	Actual	Budget		
<b>REVENUES:</b>							
Local Revenues	8800			14,591			
Other Financing Sources	8900	5,551,320	6,379,142	8,239,520	7,275,681		
<b>Total Income</b>		5,551,320	6,379,142	8,254,111	7,275,681		
<b>Expenditures</b>							
Academic Salaries	1000						
Classified Salaries	2000	164,556	60,511				
Employee Benefits	3000	92,646	33,030	7,242,091	7,966,300		
Supplies and Materials	4000	2,384					
Other Operating Expenses and Services	5000	5,032,148	4,600,150	17,243	27,000		
Capital Outlay	6000						
<b>Total Expenditures</b>		5,291,734	4,693,691	7,259,334	7,993,300		
<b>Net Profit or Loss</b>		259,586	1,685,451	994,777	(717,619)		
<b>Other Outgo</b>	7000						
<b>Net Increase/(Decrease) in Fund Balance</b>		259,586	1,685,451	994,777	(717,619)		
<b>Beginning Fund Balance:</b>							
Net Beginning Balance, July 1	9010	6,835,567	7,095,153	5,790,565	6,785,342		
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	6,835,567		5,790,565			
<b>Ending Fund Balance, June 30</b>		7,095,153	8,780,604	6,785,342	6,067,723		



For Actual Year: 2023-2024

Budget Year: 2024-2025

**Fiduciary Funds Group**

Description	Object	FUND: 71		FUND 72		FUND 73	
	Code	ASSOCIATED STUDENTS TRUST FUND	REPRESENTATION FEE TRUST FUND	Actual	Budget	Actual	Budget
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Federal Revenues	8100						
State Revenues	8600						
Local Revenues	8800	512,976	513,000	93,566	94,000		
<b>Total Income</b>		512,976	513,000	93,566	94,000	0	0
<b>Expenditures</b>							
Academic Salaries	1000						
Classified Salaries	2000	119,489	119,500				
Employee Benefits	3000	578	600				
Supplies and Materials	4000	13,307	14,000				
Other Operating Expenses and Services	5000	447,456	448,000	5,199	5,200		
Capital Outlay	6000						
<b>Total Expenditures</b>		580,830	582,100	5,199	5,200	0	0
<b>Excess /(Deficiency) of Revenues over Expenditures</b>		(67,854)	(69,100)	88,367	88,800	0	0
<b>Other Financing Sources</b>	8900	134,315	135,000				
<b>Other Outgo</b>	7000			46,783	47,000		
<b>Net Increase/(Decrease) in Fund Balance</b>		66,461	65,900	41,584	41,800	0	0
<b>Beginning Fund Balance:</b>							
Net Beginning Balance, July 1	9010	1,244,444	1,310,905	355,533	397,117		0
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	1,244,444		355,533		0	
<b>Ending Fund Balance, June 30</b>		1,310,905	1,376,805	397,117	438,917	0	0

For Actual Year: 2023-2024

Budget Year: 2024-2025

**Fiduciary Funds Group**

Description	Object	FUND: 74		FUND 75		FUND 76	
	Code	FINANCIAL AID TRUST FUND		SCHOLARSHIP & LOAN TRUST FUND		INVESTMENT TRUST FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
<b>REVENUES:</b>							
Federal Revenues	8100	15,106,770	15,100,031				
State Revenues	8600	1,834,097	1,847,000				
Local Revenues	8800	1,390,601	1,510,000				
<b>Total Income</b>		18,331,468	18,457,031	0	0	0	0
<b>Expenditures</b>							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies and Materials	4000						
Other Operating Expenses and Services	5000						
Capital Outlay	6000						
<b>Total Expenditures</b>		0	0	0	0	0	0
<b>Excess /(Deficiency) of Revenues over Expenditures</b>		18,331,468	18,457,031	0	0	0	0
<b>Other Financing Sources</b>	8900	9,690,622	8,500,000				
<b>Other Outgo</b>	7000	30,106,988	27,347,569				
<b>Net Increase/(Decrease) in Fund Balance</b>		(2,084,898)	(390,538)	0	0	0	0
<b>Beginning Fund Balance:</b>							
Net Beginning Balance, July 1	9010	2,475,436	390,538		0		0
Prior Years Adjustments	9020						
Adjusted Beginning Balance	9030	2,475,436		0		0	
<b>Ending Fund Balance, June 30</b>		390,538	0	0	0	0	0

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

370 SAN MATEO

For Actual Year: 2023-2024

Budget Year: 2024-2025

Fiduciary Funds Group

Description	Object	FUND: 77		FUND 79	
	Code	DEFERRED COMPENSATION TRUST FUND		OTHER TRUST FUNDS	
		Actual	Budget	Actual	Budget
<b>REVENUES:</b>					
Federal Revenues	8100				
State Revenues	8600				
Local Revenues	8800				
<b>Total Income</b>		0	0	0	0
<b>Expenditures</b>					
Academic Salaries	1000				
Classified Salaries	2000				
Employee Benefits	3000				
Supplies and Materials	4000				
Other Operating Expenses and Services	5000				
Capital Outlay	6000				
<b>Total Expenditures</b>		0	0	0	0
<b>Excess /(Deficiency) of Revenues over Expenditures</b>		0	0	0	0
<b>Other Financing Sources</b>	8900				
<b>Other Outgo</b>	7000				
<b>Net Increase/(Decrease) in Fund Balance</b>		0	0	0	0
<b>Beginning Fund Balance:</b>					
Net Beginning Balance, July 1	9010		0		0
Prior Years Adjustments	9020				
Adjusted Beginning Balance	9030	0		0	
<b>Ending Fund Balance, June 30</b>		0	0	0	0

Annual Financial and Budget Report

SUPPLEMENTAL DATA

For Actual Year: 2023-2024

District ID: 370

Name: SAN MATEO

Fund Number In	Fund Name	Fund Number Out	Fund Name	Amount Transferred
12	RESTRICTED SUBFUND	11	UNRESTRICTED SUBFUND	15,051,516
33	CHILD DEVELOPMENT FUND	11	UNRESTRICTED SUBFUND	180,129
41	CAPITAL OUTLAY PROJECTS FUND	11	UNRESTRICTED SUBFUND	21,414,590
61	SELF-INSURANCE FUND	11	UNRESTRICTED SUBFUND	3,872,026
74	STUDENT FINANCIAL AID TRUST FUND	11	UNRESTRICTED SUBFUND	6,090,121
11	UNRESTRICTED SUBFUND	12	RESTRICTED SUBFUND	1,218
41	CAPITAL OUTLAY PROJECTS FUND	12	RESTRICTED SUBFUND	152,088
74	STUDENT FINANCIAL AID TRUST FUND	12	RESTRICTED SUBFUND	8,421,568
11	UNRESTRICTED SUBFUND	41	CAPITAL OUTLAY PROJECTS FUND	12,195,099
61	SELF-INSURANCE FUND	41	CAPITAL OUTLAY PROJECTS FUND	400,000
74	STUDENT FINANCIAL AID TRUST FUND	41	CAPITAL OUTLAY PROJECTS FUND	22,826

Activity Classification	Object Code	Unrestricted			Restricted Prop 20			
Lottery Adjustments and Proceeds:								
Net Beginning Balance, July 1	9010		0			4,220,140		
Adjustments	9020		0			0		
Adjusted Beginning Balance	9030		0			4,220,140		
Actual Fiscal Year Data								
State Lottery Proceeds:	8681		3,337,505			1,722,093		
		Instructional & Institutional Unrestricted				Instructional Materials Proposition 20		Total
	Object Code	Instructional Activities (AC 0100-5900)	Support Activities (AC 6000-6700)	Support Activities (AC 6800-7390)	Total Unrestricted	Instructional (AC 0100-4900)	Support Activities (AC 7320)	
<b>Expenditures</b>								
Academic Salaries	1000		3,337,505		3,337,505			3,337,505
Classified Salaries	2000				0			0
Employee Benefits	3000				0			0
<b>Supplies &amp; Materials</b>	4000							
Software	4100				0	3,511		3,511
Books, Magazines, & Periodicals	4200				0	153,811		153,811
Instructional Supplies & Materials	4300				0	456,549		456,549
Noninstructional Supplies & Mtrls	4400				0			0
<b>Total Supplies and Materials</b>		0	0	0	0	613,871		613,871
Other Operating Expenses and Services	5000				0	109,505		109,505
Capital Outlay	6000							
Library Books	6300				0	179,371		179,371
Equipment	6400							
Equipment - Additional	6410				0	60,959		60,959
Equipment - Replacement	6420				0			0
<b>Total Capital Outlay</b>		0	0	0	0	240,330		240,330
Other Outgo	7000				0			0
Direct Aid to Students	7500				0		102,225	102,225
<b>Total Other Outgo</b>	7000	0	0	0	0		102,225	102,225
<b>Total Expenditures</b>		0	3,337,505	0	3,337,505	963,706	102,225	4,403,436
<b>Ending Balance</b>					0	4,876,302		4,876,302

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 370

Name: SAN MATEO

Activity Classification	Object Code	Unrestricted			Restricted Prop 20			
Lottery Adjustments and Proceeds:								
Net Beginning Balance, July 1	9010		0			4,876,302		
Adjustments	9020		0			0		
Adjusted Beginning Balance	9030		0			4,876,302		
Budget Fiscal Year Data								
State Lottery Proceeds:	8681		3,090,170			1,326,678		
		<b>Instructional &amp; Institutional Unrestricted</b>				<b>Instructional Materials Proposition 20</b>		<b>Total</b>
	Object Code	<b>Instructional Activities</b>	<b>Support Activities</b>	<b>Support Activities</b>	<b>Total</b>	<b>Instructional</b>	<b>Support Activities</b>	
		(AC 0100-5900)	(AC 6000-6700)	(AC 6800-7390)	Unrestricted	(AC 0100-4900)	(AC 7320)	
<b>Expenditures</b>								
Academic Salaries	1000		3,090,170		3,090,170			3,090,170
Classified Salaries	2000				0			0
Employee Benefits	3000				0			0
<b>Supplies &amp; Materials</b>	4000							
Software	4100				0	3,500		3,500
Books, Magazines, & Periodicals	4200				0	153,800		153,800
Instructional Supplies & Materials	4300				0	456,550		456,550
Noninstructional Supplies & Mtrls	4400				0			0
<b>Total Supplies and Materials</b>		0	0	0	0	613,850		613,850
Other Operating Expenses and Services	5000				0	109,510		109,510
Capital Outlay	6000							
Library Books	6300				0	179,380		179,380
Equipment	6400							
Equipment - Additional	6410				0	61,000		61,000
Equipment - Replacement	6420				0			0
<b>Total Capital Outlay</b>		0	0	0	0	240,380		240,380
Other Outgo	7000				0			0
Direct Aid to Students	7500				0		110,000	110,000
<b>Total Other Outgo</b>	7000	0	0	0	0		110,000	110,000
<b>Total Expenditures</b>		0	3,090,170	0	3,090,170	963,740	110,000	4,163,910
<b>Ending Balance</b>					0	5,129,240		

Annual Financial and Budget Report

For Actual Year: 2023-2024

District ID: 370

Name: SAN MATEO

<b>EPA Revenue</b>	1,093,042
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Activity Classification	Activity Code	Salaries and Benefits	Operating Expenses	Capital Outlay	Total
		(Obj 1000-3000)	(Obj 4000-5000)	(Obj 6000)	
Instructional Activities	0100-5900	849,462	0	0	849,462
Media	6130	134,757	0	0	134,757
Custodial Services	6530	108,823	0	0	108,823
<b>TOTAL</b>		1,093,042	0	0	1,093,042

Annual Financial and Budget Report

For Actual Year: 2023-2024

Budget Year: 2024-2025

District ID: 370

Name: SAN MATEO

	STRS	PERS		Increase	
Fiscal Year	Amount	Amount	Total	Amount	Rate
2023-2024	12,983,690	20,070,522	33,054,212	N/A	N/A
2024-2025	13,373,201	20,959,327	34,332,528	1,278,316	3.87%
2025-2026	13,774,397	22,027,051	35,801,448	1,468,920	4.28%
2026-2027	14,187,629	23,016,672	37,204,301	1,402,853	3.92%
2027-2028	14,613,258	24,723,194	39,336,452	2,132,151	5.73%
2028-2029	15,051,656	26,249,767	41,301,423	1,964,971	5.00%

<b>Does the district have a plan to fund these expenses through 2028-29?</b>
Yes
<b>Explain Yes or No</b>
The added costs are included on our budget projections, Fund by excess property taxes.
<b>Does the district have an irrevocable trust?</b>
Yes