



Board Finance Committee Quarterly Activity Report

JANUARY 2024

Board Directives for Fiscal Year 2024-25 Budget

BFC members reviewed the directives which reference SBCCD's updated strategic plan and goals. The tying of budget directives to these goals is part of the ongoing progress toward integrating strategic planning across SBCCD. Committee members voted to forward the proposed directives to the full Board for consideration.

Guiding Principles for the FCC Auction Proceeds

Committee members reviewed the proposed Board item affirming the District's guiding principles for the investment of the FCC Auction Proceeds in the Public Agency Retirement System Pension Rate Stabilization Trust Fund. No revisions were suggested and the BFC voted to move the item forward to the full Board for consideration.

SBCCD Legislative & Budget Priorities

Committee members received a presentation from Associate Vice Chancellor Rodriguez regarding the Board Legislative Committee's recommendations for the upcoming year.

2024-25 Budget

BFC members heard from Fiscal Director Strong about the preliminary State budget which addresses a nearly \$38 billion deficit, includes a modest COLA of 0.76%, and .50% for FTES growth.

FEBRUARY 2024

Enrollment

Vice Chancellor Ornelas reported positive enrollment numbers to the committee members with SBCCD hitting its 4% growth target for 2023-24 of 13,457 FTES. This is huge for SBCCD and recognition was given to the campuses for the hard work they have done to create accessible programs and services. This early success will factor into SBCCD's growth targets over each of the next several fiscal years.

PARS Investment

Committee members went over this report; December was a great month in the market with SBCCD accounts earnings of over \$4.4 million.

Bond Construction

The BFC discussed anticipated completion of the SBVC Softball Field with the hopes that the Wolverines will be able to practice and play on their own home field this season.

MARCH 2024

Tour of SBVC's Technical Building

The BFC was joined by several of the trustees for a tour of SBVC's Technical Building construction site, learning several interesting particulars about the project.

The building will encompass over 100,500 square feet and the project is currently tracking at 59% local hire. It is expected to be completed this December.

SBCCD is pursuing LEED Platinum – the highest US Green Building Certification – with sustainability features like Solar Chimneys, Tubular Skylights, Photo Voltaic Canopies, and a Stormwater Underground Capture Tank.

Learning Labs include Machine, Auto, Hybrid and Electrical Vehicle, Water Backflow, Electrical/Electronic, HVAC, Steam Cleaning, and Computer.

www.SBCCD.edu

Opportunity is Here

