



San Bernardino Community College District  
BOARD FINANCE COMMITTEE  
May 09, 2024  
2:30 pm-3:30 pm Pacific Time

**MEETING AGENDA**

*San Bernardino Community College District Boardroom Extension  
550 E Hospitality Lane, Suite 200, San Bernardino CA*

**I. Welcome & Introductions - Nathan Gonzales, Chair**

**II. Public Comment**

*Any member of the public who wishes to address the Committee on any matter is limited to five minutes. The total time for members of the public to speak on the same or a similar issue shall be limited to 20 minutes.*

**III. Approval of Minutes**

February 8, 2024 (page 3)

**IV. Current Topics**

A. Bond Construction Update (page 6)

B. Investment Property

1. Occupancy (page 28)

2. Fiscal Performance (page 33)

C. BFC Quarterly Activity | January-March 2024 (page 34)

**V. Updates (as necessary)**

A. State Budget

B. Enrollment (page 35)

C. PARS Investment (page 36)

D. Bond Construction Program Timeline & Org Chart (page 38)

E. Budget Revenue & Expenditure Summary (page 40)

F. BOT Current Year Budget to Actual Expenditures (page 43)

**VI. Future Topics**

A. BFC Planning Calendar (page 44)

B. Trustee Suggestions

**VII. Next Meeting & Adjournment**

A. The next meeting of the Board Finance Committee is scheduled for Thursday, June 13, at 2:30 p.m. in the Boardroom Extension.

B. Adjournment

*SBCCD | Mission:*

*SBCCD positively impacts the lives and careers of our students, the well-being of their families, and the prosperity of our community through excellence in educational and training opportunities.*

*BFC Charge: The SBCCD BFC exists as a standing, advisory committee comprised of less than a quorum of Board members and is subject to the California Public Meetings Brown Act. The committee is charged with:*

- Increasing the efficiency of the Board of Trustees by performing time-consuming research on its behalf regarding all fiscal matters of the District.*
- Improving clarity by providing a platform for detailed questions not conducive to the flow of monthly business meetings.*
- Promoting transparency of the SBCCD budgeting process and fiscal matters through detailed discussion of these topics in an open forum.*
- Fostering an environment of understanding by communicating findings and formulating final recommendations to the Board of Trustees.*



# Board of Trustees Finance Committee (BFC)

Meeting Minutes – February 8, 2024, 2:30 p.m.

**Members Present:** Trustees Gonzales, Chair, and Trustee Harrison

**Members Absent:** Trustee Houston

**Staff Present:**

- Chancellor Diana Z. Rodriguez
- Executive Vice Chancellor Jose F. Torres
- Vice Chancellor Nohemy Ornelas
- Director of Fiscal Services Larry Strong

## I. WELCOME & INTRODUCTIONS

*Trustee Gonzales called the meeting to order at 2:30 p.m.*

## II. PUBLIC COMMENT

*There were no public comments.*

## III. APPROVAL OF MINUTES

### A. January 11, 2024

*Trustee Harrison made a motion to approve the minutes which Trustee Gonzales seconded. The motion was approved by the following vote.*

*Ayes: Trustees Gonzales, Harrison*

*Noes: None*

*Abstentions: None*

*Absent: Houston*

## IV. CURRENT TOPICS

### A. Investment Property

1. Occupancy
2. Fiscal Performance

*Committee members received reports on SBCCD's Commercial Investment Properties. Occupancy levels are currently at 86% but expected to rise to 96% in 2024. Cash flow is trending favorably and indicates that tenant improvement expenses will likely come in less than budgeted.*

B. BFC Quarterly Activity | October-December 2023

*Committee members received this report and Trustee Harrison expressed her appreciation.*

V. UPDATES (as necessary)

A. State Budget

*There was no discussion of this item.*

B. Enrollment

*Vice Chancellor Ornelas reported to the committee. Enrollment numbers are positive with SBCCD hitting its 4% growth target for 2023-24 of 13,457 FTES. This is huge and recognition goes to the campuses for all the work they have done to create accessible programs and services. We are just starting spring semester so there is an opportunity with late start and summer courses to boost these numbers.*

*Based on this early success, consideration is being given to increasing SBCCD growth targets over each of the next several fiscal years. Trustee Harrison asked what that growth cost. Vice Chancellor Ornelas advised that the colleges were fortunate to have a lot of one-time funds to re-engage students during this budget year.*

C. 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.*

D. Bond Construction Program Timeline & Org Chart

*The Softball Field is anticipated to be completed soon with the possibility of practice and perhaps a game played at SBVC. A ceremony to commemorate the field's completion is being planned.*

E. Budget Revenue & Expenditure Report

*This item was presented without further discussion.*

F. BOT Current Year Budget to Actual Expenditures

*Executive Vice Chancellor Torres advised that although the BOT budget is tracking slightly higher than percent of fiscal year elapsed (66:58), that should even out since most of the annual conferences have taken place during the first part of the fiscal year.*

## VI. FUTURE TOPICS

### A. BFC Planning Calendar

*It was discussed and decided that in the months of March and April, the BFC would not be meeting on regular agenda items but would be touring the Tech Building at SBVC and the PAC at CHC, respectively.*

### B. Trustee Suggestions

*There were no trustee suggestions.*

## VII. NEXT MEETING DATE & ADJOURNMENT

### A. Next Meeting

*The BFC is scheduled to convene again on March 14 at 2:30 p.m. at SBVC in B100 to commence a tour of the SBVC Tech Building.*

### B. Adjournment

*The meeting adjourned at 3:02 p.m.*

Not Yet Approved



# May 2024 Measure CC Update



## MEASURE CC

BUILDING NEW OPPORTUNITIES FOR  
OUR STUDENTS & OUR COMMUNITY

# Project Status

## SBVC

8 Projects In Active Construction  
\$111.2M Expended to Date

## CHC

6 Projects In Active Construction  
\$46.6M Expended to Date

## District-wide

\$2.6M Expended to Date



# Construction Change Order Status Summary

Campus	Original Contract Amount	Change Orders	New Contract Amount	Change Order % of Program Contracts
CC01-1000 : San Bernardino Valley College	\$170,684,101.80	\$2,472,291.63	\$173,156,393.43	1.45%
CC02-2000 : Crafton Hills College	\$119,760,024.27	\$347,599.33	\$120,107,623.6	0.29%
CC03-3000 : San Bernardino Community College District-wide	\$186,500.17	\$4,812.02	\$191,312.19	2.58%
<b>Total for Change Orders</b>	<b>\$290,630,626.24</b>	<b>\$2,824,702.98</b>	<b>\$293,455,329.22</b>	<b>0.97%</b>

This data is as of 04/05/2024.

# SBVC TECHNICAL BUILDING REPLACEMENT

**Current Project Budget:** \$101.1M

**State Funding:** \$33.7M

**Delivery Method:** Design-Bid-Build

**Architect:** HMC

**Contractor:** Icon West, Inc.

**Project Status:** In-Construction; 70% Complete

**Start of Construction:** June 2022

**Project Completion:** Dec. 2024



# SBVC STUDENT SERVICES BUILDING

**Current Project Budget:** \$117.6M

**Delivery Method:** Progressive Design-Build

**Design Build Entity:**  
Cannon Design / McCarthy Builders

**Project Status:** In-Design

**Anticipated Start of Construction:** April 2025

**Anticipated Project Completion:** July 2027



# SBVC CAREER PATHWAYS 2 BUILDING

**Current Project Budget:** \$124.7M

**Delivery Method:** Design-Bid-Build

**Architect:** DLR Group

**Contractor:** TBD

**Project Status:** In-Design

- Project will now include space for Welding Department

**Anticipated Start of Const.:** TBD

**Anticipated Project Completion:** TBD

**AERONAUTICS BUILDING**



**ALLIED HEALTH BUILDING**



# SBVC SOFTBALL FIELD

**Current Project Budget:** \$9.8M

**Delivery Method:** Design-Bid-Build

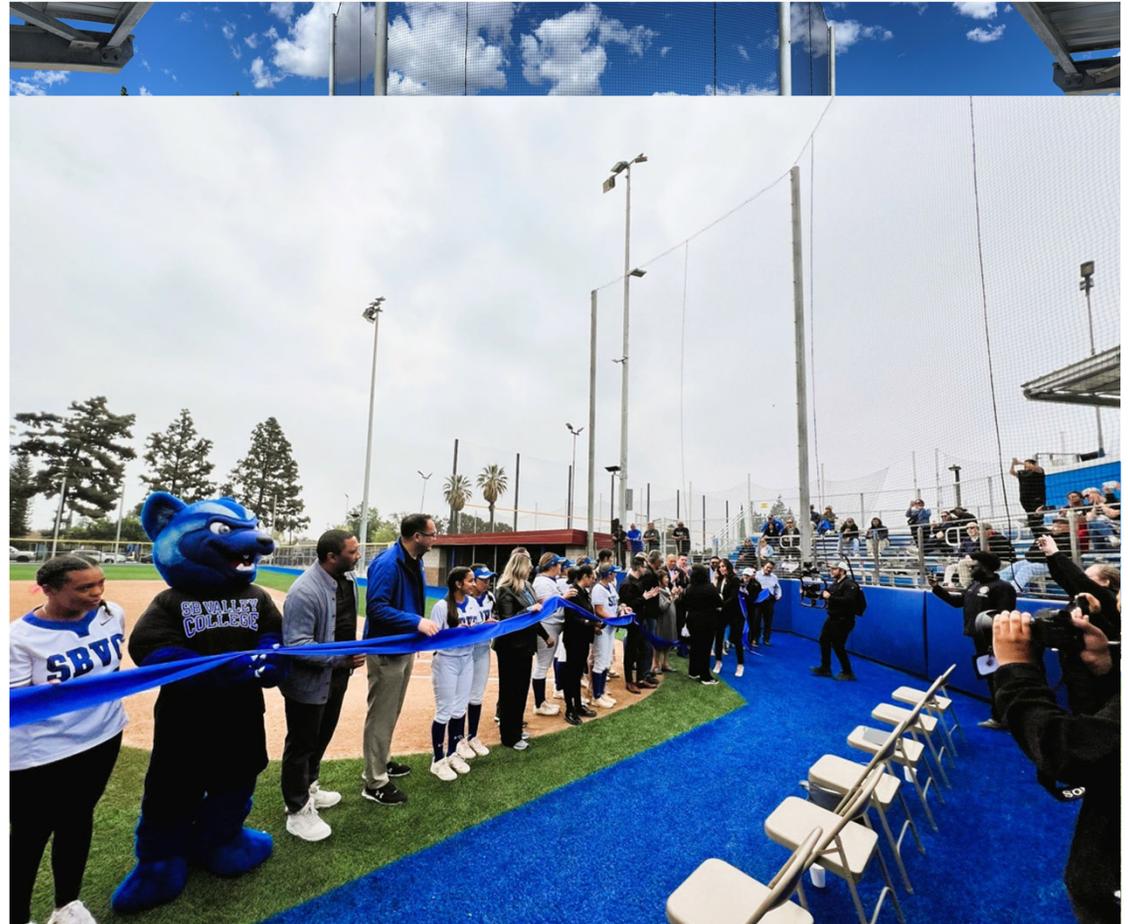
**Architect:** PBK

**Contractor:** Los Angeles Engineering

**Project Status:** In Close-Out; Complete

**Start of Construction:** January 2022

**Project Completion:** April 2024



# SBVC INFRASTRUCTURE PROJECTS

## IN CONSTRUCTION / DESIGN

- **SBVC East Wing Mechanical Improvements, \$9.4M**
  - *In Construction; 83% Comp*
- **SBVC Health & Life Sciences /Physical Sciences Fume Hood Upgrades, \$2.9M**
  - *In-Close Out; 95% Complete*
- **SBVC Planetarium Mechanical Upgrades, \$1.4M**
  - *In-Close Out; 99% Complete*
- **SBVC Bio Garden Expansion, \$1.6M**
  - *In Construction; 50% Complete*
- **SBVC EV Charging Stations: \$0.5M; DSA Approved**
- **SBVC Retro-Commissioning: \$1M; Investigation / Surveying**

East Wing Mechanical Upgrades Welding Booths



East Wing Mechanical Upgrades Exterior Canopy



# SBVC INFRASTRUCTURE PROJECTS

## CONSTRUCTION PROJECTS - COMPLETE

- SBVC Campus Perimeter Fencing: *\$1.4M; Complete*
- SBVC Utility Upgrades Project, \$0.5M ; *Complete*
- SBVC Campus Roof Replacements: *\$1.8M; Complete*
- SBVC Gym Lobby Flooring: *\$0.6M; Complete*
- SBVC Fiber Optic Testing & Termination: *\$0.1M; Complete*
- SBVC Planetarium Lobby Flooring R&R: *\$0.03M; Complete*
- SBVC M&O Warehouse Structural Improvements: *\$0.1M; Complete*
- SBVC Old Central Plant Repurpose: *\$1.2M; Complete*

Campus Perimeter Fencing



Gym Lobby Terrazzo Flooring



# SBVC

## UPCOMING PROJECTS '24-27

- SBVC Administration & Campus Center Repurposing
- SBVC Campus-Wide Xeriscaping
- SBVC Irrigation Controller Replacement
- SBVC Security Upgrades
- SBVC Misc. Infrastructure Projects



# CHC BLDG 17 PERFORMING ARTS CENTER

**Current Project Budget:** \$63.1M

**State Funding:** \$7.2M

**Delivery Method:**  
Design-Bid-Build

**Architect:** DLR Group Architect

**Contractor:** Bernard Brothers, Inc.

**Project Status:** In Construction; 25% Complete

**Start of Construction:** May 2023

**Project Completion:** April 2025



# CHC

## BLDG 20 PUBLIC SAFETY TRAINING CENTER

**Current Project Budget:** \$12.7M

**Delivery Method:**  
Design-Build

**Design Build Entity:**  
WLC PBK Architect /  
Erickson-Hall Constructors

**Project Status:** In Closeout  
**Start of Construction:** Dec 2022  
**Project Completion:** Jan 2024



# CHC

# BLDG 11 CENTRAL COMPLEX 2 RENOVATION

**Current Project Budget:** \$13.4M

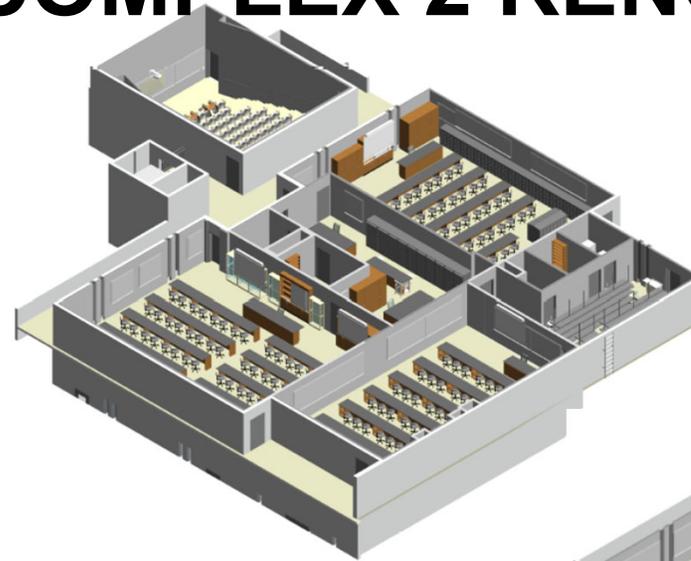
**Delivery Method:**  
Design-Build

**Design Build Entity:**  
Perkins Eastman Architect  
W.E. O'Neil Constructors

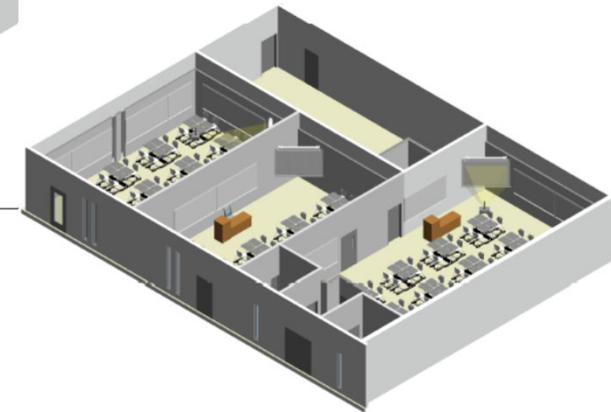
**Project Status:** In Construction; 34% Complete

**Start of Construction:** Dec. 2024

**Anticipated Project Completion:** July 2024



UPPER LEVEL ISOMETRIC VIEW



LOWER LEVEL ISOMETRIC VIEW

# CHC BLDG 2 CHILD DEVELOPMENT CENTER

**Current Project Budget:** \$3.8M

**Delivery Method:** Design-Bid-Build

**Architect:** Perkins Eastman Architects

**Contractor:** Hamel Contracting, Inc

**Project Status:** In Closeout

**Start of Construction Phase 1:** April 2022

**Start of Construction Phase 2:** May 2023

**Project Completion:** May 2024



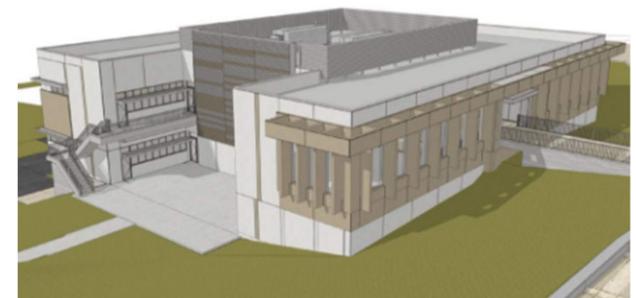
# CHC BLDG 9 INSTRUCTIONAL BUILDING

**Current Project Budget:** \$66.7M

**Delivery Method:**  
Progressive Design-Build

**Design Build Entity:**  
Tilden-Coil / SGH Architects

**Project Status:** In Const. Document Phase  
**Anticipated Start of Construction:** June 2025  
**Anticipated Project Completion:** Dec 2027



# CHC

## BLDG 3 CRAFTON HALL RENOVATION

**Current Project Budget:** \$9M

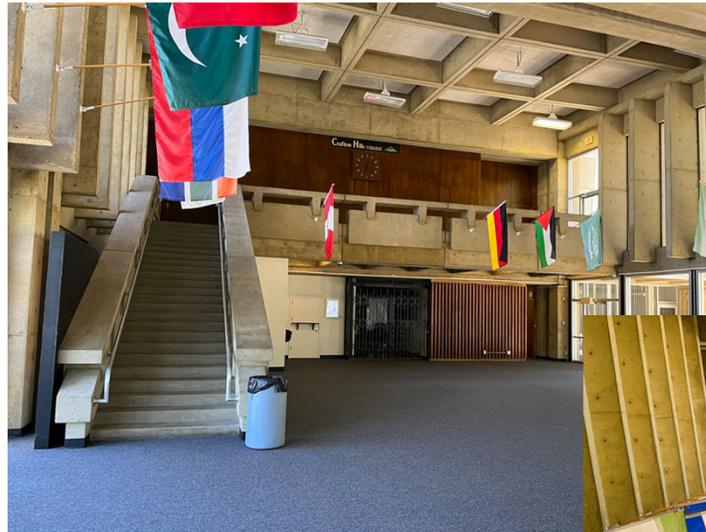
**Delivery Method:**  
Design-Bid-Build

**Design Build Entity:**  
PBK Architects

**Project Status:** Bidding Phase

**Anticipated Start of Construction:** May 2024

**Anticipated Project Completion:** January 2025



# CHC

## BLDG 7 STUDENT SUPPORT BUILDING

**Current Project Budget:** \$1.2M

**Delivery Method:** Design-Bid-Build

**Architect:** TBD

**Contractor:** TBD

**Project Status:** In Design

**Anticipated Start of Construction:** May 2025

**Anticipated Project Completion:** August 2025



# CHC INFRASTRUCTURE PROJECTS

## IN CONSTRUCTION / DESIGN

- **CHC Accessibility & Site Improvements Phase 1:**  
*\$1.2M; In Closeout*
- **CHC Accessibility & Site Improvements Phase 2:**  
*\$1.4M; In Closeout*
- **CHC Solar PV:** *\$8.4M; In Construction*
- **CHC Replacement of Existing Cooling Towers:**  
*\$1.4M; In Closeout*



# CHC

## INFRASTRUCTURE PROJECTS

### CONSTRUCTION PROJECTS –COMPLETE

- **CHC Irrigation Upgrades:** \$500K; *Complete*
- **CHC LRC Generator & Equipment Upgrades:** \$900K; *Complete*
- **CHC BL 6 CCR MPR Acoustical Improvements:** \$100K; *Complete*
- **CHC Gym Demolition:** \$1.6M; *Complete*
- **CHC Central Plant Controls Upgrades & Chillers:** \$740K; *Complete*
- **CHC Existing PMO Office Data Cable Upgrades:** \$5K; *Complete*
- **CHC Maintenance and Testing of Electrical Equipment:** \$20K; *Complete*
- **CHC - Generator & Equipment Upgrades:** \$690K; *Complete*
- **CHC - Central Plant Controls Upgrades MAIN:** \$740K; *Complete*
- **CHC - Building 17 Water Main Repair:** \$20K; *Complete*
- **CHC - M&O Office Trailer Upgrades:** \$10K; *Complete*
- **CHC - Facilities Master Plan Addendum:** \$30K; *Complete*
- **CHC CCR Multi-Purpose Room Acoustical Improvements:** \$140K; *Complete*
- **CHC Utility Mapping:** \$23K; *Complete*

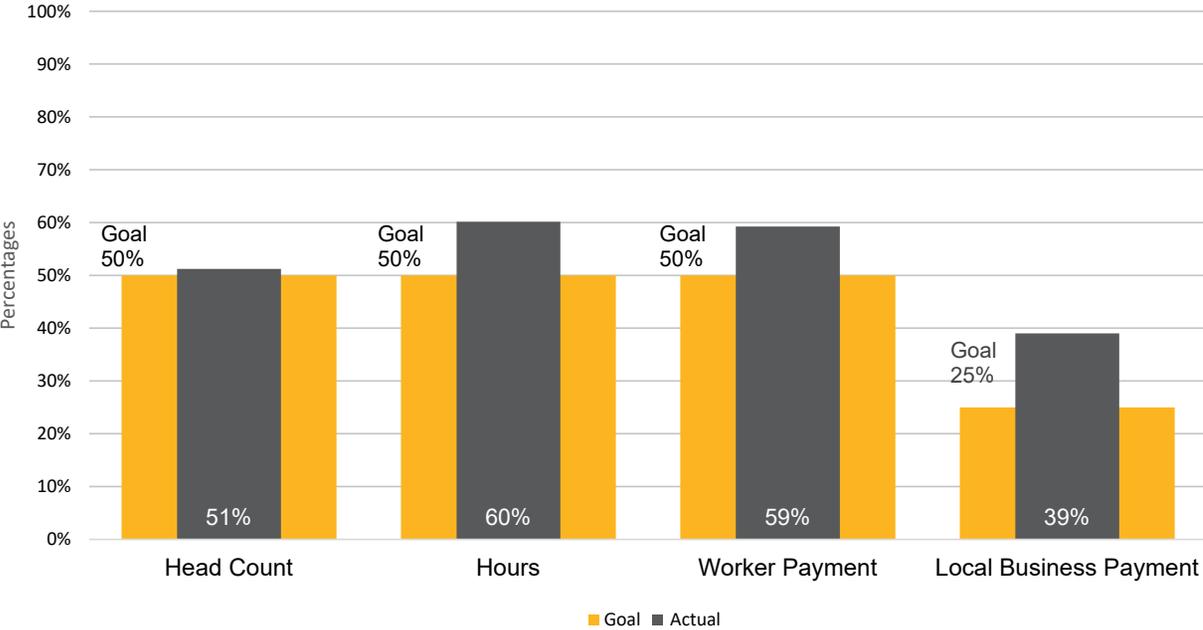
# CHC

## CHC UPCOMING PROJECTS '24-27

- CHC Campus Wide Wayfinding & Signage



# Local Hires and Community Benefits Agreement



Data from 03/2024

# Sustainability / LEED Green Buildings

- SBVC Building (CP1) – LEED Platinum
- SBVC Student Services Building (SSB) – Targeting LEED Platinum, ENV
- SBVC New Career Pathways 2 Building (CP2) – Targeting LEED Platinum, ENV
- SBVC Landscape Master Plan & Xeriscaping
- SBVC EV Charging Stations
- CHC New Performing Arts Center (PAC) - LEED Platinum & LEED Zero
- CHC New Instructional Building (IB) – Targeting LEED Platinum
- CHC Solar PV Project, Battery Energy Storage System (BESS)



Thank you.



# Commercial Properties Lease Update

# Summary

Status of Lease as of April 01, 2024

Total Current Monthly Lease Revenue:	\$402,680
No. of Vacant Suites as of Today:	5
Total Sq. ft. of Available Suites as of Today:	31,200 SF
Potential Monthly Revenue from Available Suites:	\$68,640

The County of San Bernardino is currently negotiating to lease the following Suites ;

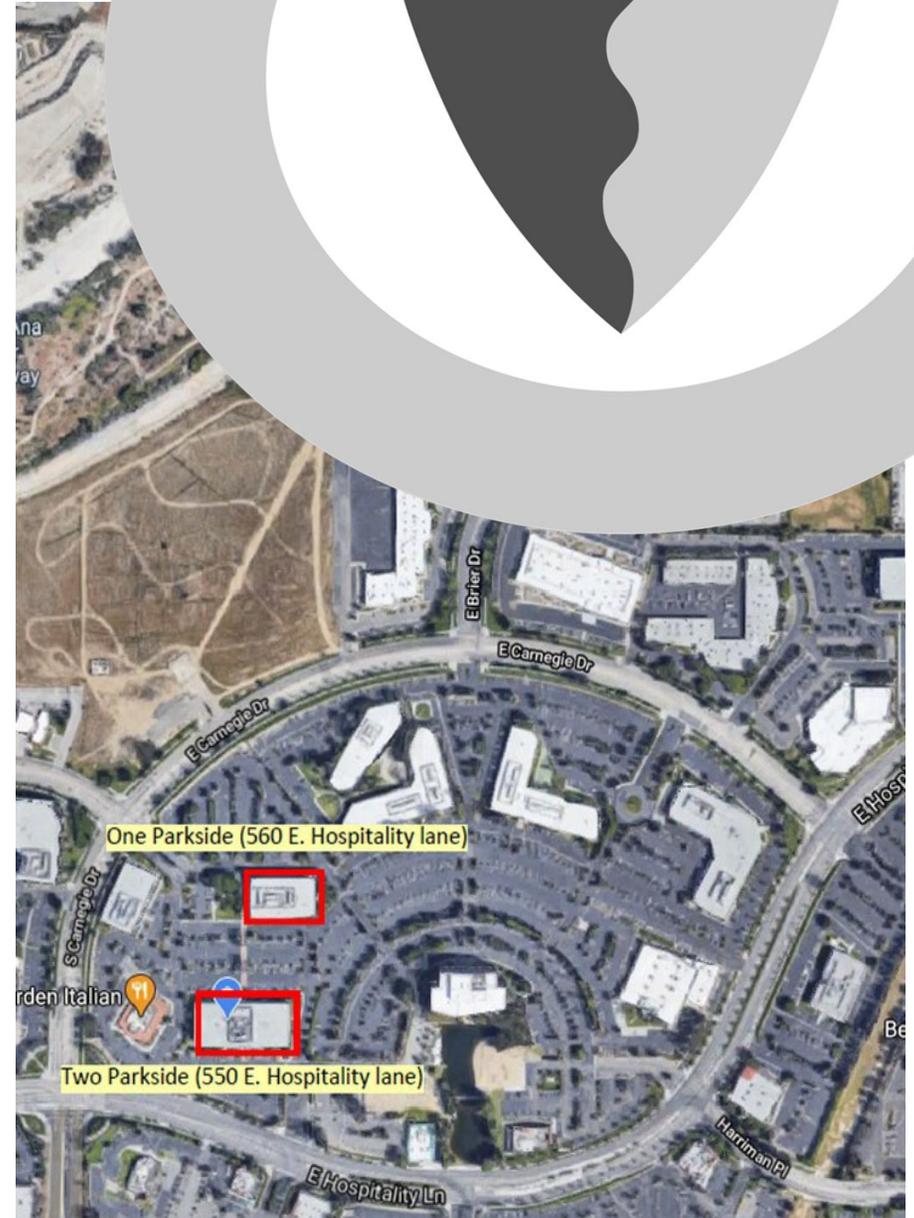
- 100, 125, and 325 at 550 E Hospitality Lane, totaling 29,968 SF
- 460,470 at 560 E Hospitality Lane. totaling 4,074 SF

	Upcoming Lease Expirations	
Year	Sq.ft.	% of Bldg.
2024	17,375	8%
2025	0	0%
2026	0	0%
2027	54,938	24%
2028+	92,404	41%
SBCCD Occupied	29,043	14%

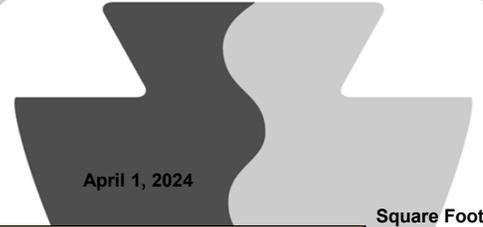
Total Leased Space	193,760	86%
Current Available Space	31,200	14%
Three Buildings Total	224,960	100%

**Current Occupancy 86%**

**2024 Projected Occupancy 95%**



# 550 E Hospitality Ln (Two Parkside)



April 1, 2024

Floor				Square Footage
3	<b>Wilson Ivanova</b> 300 8/1/2033 8,159	<b>10 YR. Lease Negotiation with County of San Bernardino</b> 325 5,746	<b>Fennemore Craig, P.C.</b> 350 6/30/2027 15,279	29,184
2	<b>San Bernardino Community College District</b> 200 Owner occupied 28,573			28,573
1	<b>10 YR. Lease Negotiation with County of San Bernardino</b> 100 Molina Healthcare (Lease ends 6/30/2024 ) 11,313	<b>10 YR. Lease Negotiation with County of San Bernardino</b> 125 N/A 12,909	<b>SBCCD</b> 195 Owner occupied 470	24,692

## Projected occupancy

Year	Upcoming Lease Expirations (Sq. Ft.)	% of Bldg
2024	0	0%
2025	0	0%
2026	0	0%
2027	15,279	19%
2028+	38,127	46%
Owner Occupied	29,043	35%

Available	0	0%
Leased	82,449	100%
Total	82,449	100%



# 560 E Hospitality Ln (One Parkside)

				Lease Proposal (County of SB)		April 1, 2024		Square Footage
4	Maxim Healthcare 400 5/31/2028 10,324	SB County - DA 450 Lease renewal in progress 4,504	AECOM 460 6/30/2024 1,558	Hines 470 N/A 2,512			18,898	
3	County of San Bernardino, District Attorney's Office 300 18,960							18,960
2	County of San Bernardino, Community Revitalization 200 11/30/2027 8862	Vacant 250 N/A 8254					17,116	
1	Chicago Title 100 5/31/2027 10,840	Vacant 125 N/A 1,779	Health Essentials / Bristol Hospice 150 2/28/2029 3,514				16,133	

\* Suite 470 occupied by Hines

Year	Upcoming Lease Expirations (Sq. Ft.)	% of Bldg
2024	6,062	9%
2025	0	0%
2026	0	0%
2027	19,702	28%
2028+	32,798	46%

Available	12,545	18%
Leased	58,562	82%
Total	71,107	100%



# 658 E. Brier (North River)

April 1, 2024

Floor				Square Footage
3	<b>Employment Development Center</b> 300 10/31/2027 14,971	<b>County of SB - Call Center</b> 350 8/30/2030 10,142		25,113
2	<b>County of San Bernardino - CYCS / CTASC</b> 200/250 4/30/2029 24,789			24,789
1	<b>County of San Bernardino - Animal Control</b> 100 10/31/2033 13,320	<b>County of SB - Grand Jury</b> 125 9/30/2033 3,196	<b>County of San Bernardino</b> 150 4/30/2027 4,986	21,502

Year	Upcoming Lease Expirations (Sq. Ft.)	% of Bldg
2024	0	0%
2025	0	0%
2026	0	0%
2027	19,957	28%
2028+	51,447	72%

Available	0	0%
Leased	71,404	100%
Total	71,404	100%





## Commercial Property Performance Report

Report to BFC - May 9, 2024

Available Cash as of March 31, 2024: \$4,511,952

FINANCIAL SUMMARY	FISCAL YEAR 2023			FISCAL YEAR 2024 YTD		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues	3,391,348	3,396,608	5,260	3,110,889	3,131,806	20,917
Operating Expenses	1,997,037	2,050,654	53,617	1,715,804	1,721,520	5,716
Net Operating Income	1,394,311	1,345,954	(48,357)	1,395,085	1,410,286	15,201
Non-Recoverable Expenses	70,750	33,678	(37,072)	54,089	21,737	(32,352)
Capital Expenditures	2,114,203	3,159,682	1,045,479	5,400,209	4,132,363	(1,267,846)
Financing/Other	-	-	-	-	1,230	1,230
Cash Flow	(790,642)	(1,847,406)	(1,056,764)	(4,059,213)	(2,745,044)	1,314,169

OCCUPANCY	As of				
	6/30/2020	6/30/2021	6/30/2022	6/30/2023	3/31/2024
Net Rentable Area in Square Feet	223,796	224,280	224,716	224,960	224,960
Leased Square Feet	207,350	202,191	159,515	152,763	193,759
Percent Leased	92.7%	90.2%	71.0%	67.9%	86.1%

Favorable  
Variance

Unfavorable  
Variance



# 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.

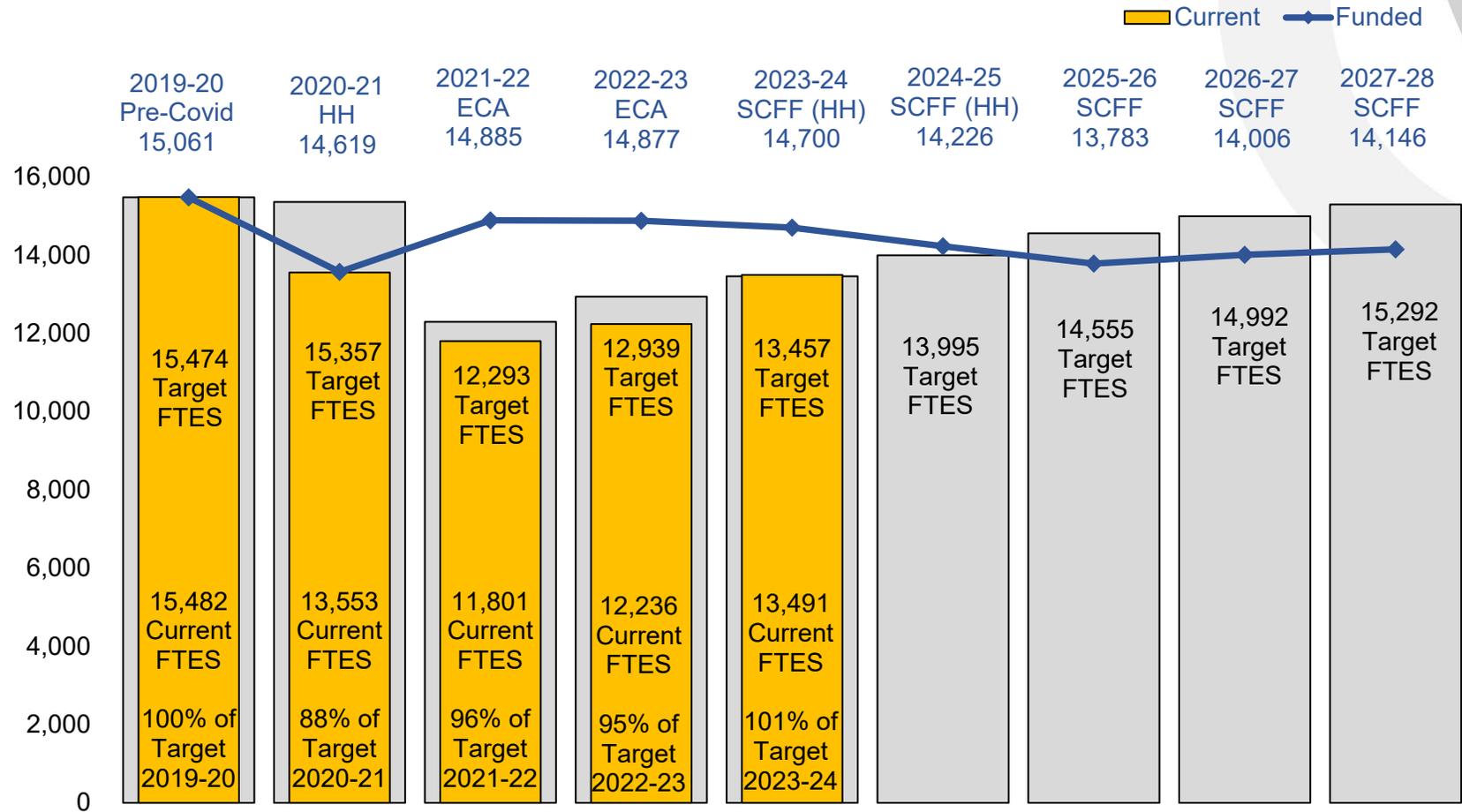
SBCCD is pursuing LEED Platinum – the highest US Green Building Certification – with sustainability features like Solar Chimneys, Tubular Skylights, Photo Voltaic Canopies, and a Stormwater Underground Capture Tank.

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

[www.SBCCD.edu](http://www.SBCCD.edu)  
**Opportunity is Here**



# Enrollment as of April 26, 2024



# SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

## PARS Pension Rate Stabilization Trust Snapshot | March 31, 2024

	Principal	Current Balance	Principal Excess/(Deficit)	Distributions Since Inception	Expenses Since Inception	Gains/(Losses) Net of Expenses Since Inception
<b>General Fund</b>	46,000,000	50,170,697	4,170,697	10,250,000	546,877	13,873,820
<b>SBVC</b>	5,000,000	5,023,811	23,811	1,535,000	51,413	1,507,398
<b>CHC</b>	2,700,000	3,088,633	388,633	130,000	22,810	495,824
<b>DSO</b>	3,000,000	3,110,501	110,501	0	11,093	99,408
<b>KVCR \$15M</b>	15,000,000	17,219,429	2,219,429	0	37,466	2,181,963
<b>KVCR</b>	21,000,000	22,078,760	1,078,760	5,250,000	224,941	6,103,819
<b>MAE</b>	7,040,000	7,803,109	763,109	895,946	64,691	1,594,364
<b>TOTAL</b>	<b>99,740,000</b>	<b>108,494,940</b>	<b>8,754,940</b>	<b>18,060,946</b>	<b>959,290</b>	<b>25,856,597</b>

### Account Notes

- GF includes \$5 million contribution from General Fund invested prior to FCC Auction Proceeds as Board approved 11/10/2016. Principal investment has been adjusted to show \$3 million transfer from GF as DSO principal as Board approved 3/10/2022.
- SBVC, CHC, and DSO contain funds fully allocated to the various sites by the Board of Trustees on 4/26/2018.
- MAE refers to overarching Media Academy Endowment, which is comprised of SBVC's Institute of Media Arts and CHC's Digital Media program. Principal investment has been adjusted to show \$1,960 million transfer out and not distribution per Board 9/10/2020 approval.
- KVCR \$15 million State grant funds subject to Guiding Principles adopted 11/10/2022.



**SAN BERNARDINO COMMUNITY COLLEGE DISTRICT  
PARS Post-Employment Benefits Trust**
**Account Report for the Period  
3/1/2024 to 3/31/2024**

Jose Torres  
Executive Vice Chancellor  
San Bernardino Community College District  
550 E. Hospitality Lane  
San Bernardino, CA 92408

## Account Summary

Source	Balance as of 3/1/2024	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 3/31/2024
PENSION - GF	\$49,270,125.43	\$0.00	\$907,444.42	\$6,872.80	\$0.00	\$0.00	\$50,170,697.05
KVCR \$15 Million State	\$16,910,337.56	\$0.00	\$311,450.22	\$2,358.86	\$0.00	\$0.00	\$17,219,428.92
PENSION - SBVC	\$4,933,632.61	\$0.00	\$90,866.37	\$688.20	\$0.00	\$0.00	\$5,023,810.78
PENSION - KVCR	\$21,682,443.31	\$0.00	\$399,341.63	\$3,024.53	\$0.00	\$0.00	\$22,078,760.41
PENSION - MAE	\$7,663,041.61	\$0.00	\$141,135.92	\$1,068.93	\$0.00	\$0.00	\$7,803,108.60
PENSION - CHC	\$3,033,191.98	\$0.00	\$55,864.55	\$423.11	\$0.00	\$0.00	\$3,088,633.42
PENSION-DSO	\$3,054,667.08	\$0.00	\$56,260.07	\$426.10	\$0.00	\$0.00	\$3,110,501.05
<b>Totals</b>	<b>\$106,547,439.58</b>	<b>\$0.00</b>	<b>\$1,962,363.18</b>	<b>\$14,862.53</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$108,494,940.23</b>

## Investment Selection

### Source

PENSION **Vanguard Conservative Strategy**

## Investment Objective

### Source

PENSION The Conservative Portfolio invests in Vanguard mutual funds using an asset allocation strategy designed for investors seeking both current income and low to moderate capital appreciation.

## Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
PENSION - GF	1.84%	2.67%	10.70%	1.64%	5.09%	-	6/22/2018
KVCR \$15 Million State	1.84%	2.67%	10.70%	-	-	-	12/20/2022
PENSION - SBVC	1.84%	2.67%	10.70%	1.65%	5.09%	-	6/22/2018
PENSION - KVCR	1.84%	2.67%	10.70%	1.64%	5.09%	-	6/22/2018
PENSION - MAE	1.84%	2.67%	10.70%	1.64%	-	-	9/23/2019
PENSION - CHC	1.84%	2.67%	10.70%	1.64%	-	-	11/1/2019
PENSION-DSO	1.84%	2.67%	10.70%	-	-	-	3/16/2022

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

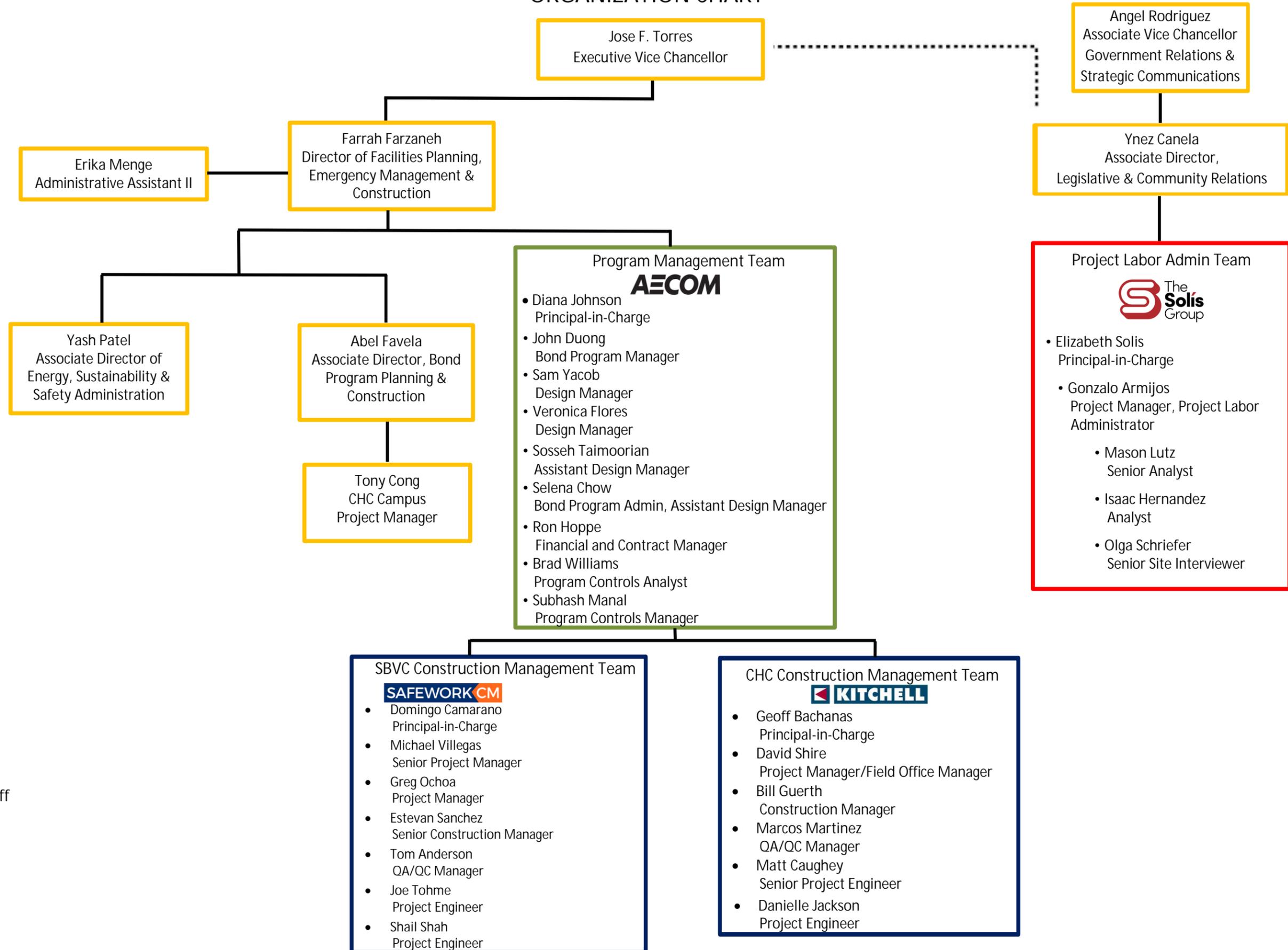
Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.

Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.

Account balances are inclusive of Trust Administration, Trustee and Investment Management fees



# ORGANIZATION CHART



— District Staff



## MEASURES CC & M

BUILDING NEW OPPORTUNITIES FOR  
OUR STUDENTS & OUR COMMUNITY.

### PROJECT TIMELINE

January 2024 - March 2024	Completion Date	April 2024 - June 2024	Completion Date
✓ Award DW DSO Infrastructure, A&E Services	1/9/24	✓ Award SBVC Land Acquisition Fencing, Fencing Services	4/8/24
✓ Award DW District Facilities Master Plan, A&E Services	1/12/24	Award CHC Crafton Hall Renovation, General Contractor	May 2024
✓ Award SBVC Land Acquisition Fencing, A&E Services	2/6/24	Award CHC PSTC—Window Replacement, General Contractor	May 2024
✓ Award SBVC CWI Retro-Commissioning of Central Plant, Trending Data Recording Services	2/27/24	Award CHC CWI Wayfinding and Signage, A&E Services	Jun 2024
		Award SBVC Admin Building and Campus Center Repurposing, A&E Services	Jun 2024
		Award SBVC CWI East Wing Mechanical Improvements, Multiprocess Pipe Welding Systems	Jun 2024
		Award SBVC CWI EV Charging Stations, Inspector of Record	Jun 2024
		Award SBVC CWI EV Charging Stations, Special Inspections & Material Testing Services	Jun 2024

## **SAN BERNARDINO COMMUNITY COLLEGE DISTRICT**

**TO:** Board of Trustees

**FROM:** Diana Z. Rodriguez, Chancellor

**REVIEWED BY:** Jose F. Torres, Executive Vice Chancellor

**PREPARED BY:** Lawrence P. Strong, Director of Fiscal Services

**DATE:** May 9, 2024

**SUBJECT:** Budget Revenue & Expenditure Summary

### **RECOMMENDATION**

This item is for information only and no action is required.

### **OVERVIEW**

While year-to-date revenue and/or expenditure percentages often vary from the percentage of fiscal year elapsed, all funds are expected to remain within the 2023-24 budget unless otherwise noted here. For explanations of any significant variances in year-to-date revenues/expenditures from fiscal year elapsed, please see the attached summary.

### **ANALYSIS**

The attached Revenue and Expenditure Summary reflects activity for the 2023-24 fiscal year through April 15, 2024. As of that date, SBCCD was 79.4% through the fiscal year and had spent and/or encumbered approximately 71.8% of its unrestricted general fund budget.

### **SBCCD GOALS**

4. Ensure Fiscal Accountability/Sustainability

### **FINANCIAL IMPLICATIONS**

This analysis is an important tool for the Board of Trustees to track SBCCD revenue and expenditures across all funds.





## Budget Revenue & Expenditure Summary

Year to Date 04/15/24

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### 79.4% of Fiscal Year Elapsed

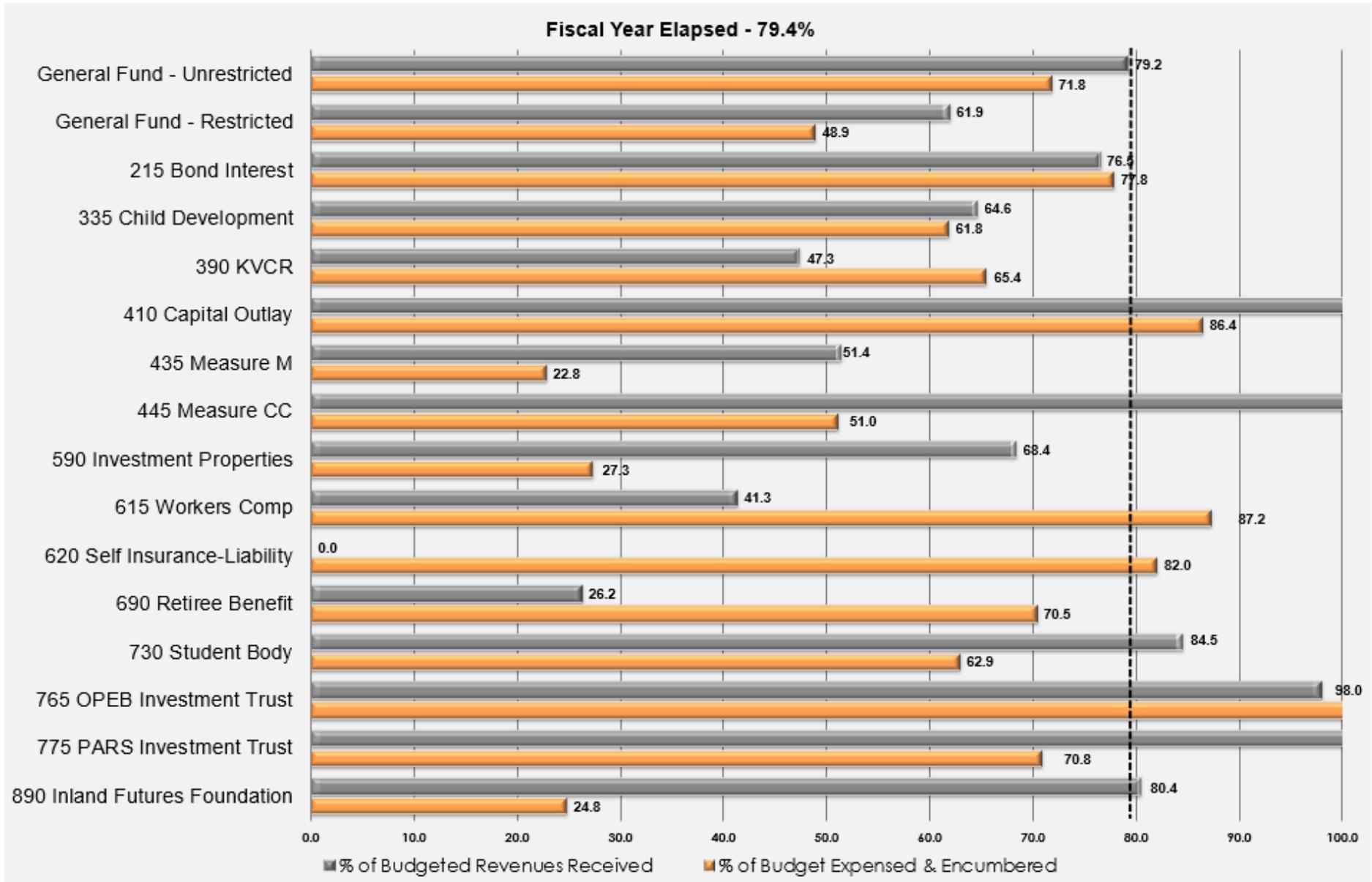
FUND	REVENUES			EXPENDITURES			COMMENTS
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD		
110 General Fund - Unrestricted	139,056,637	110,143,832	79.2%	138,984,895	99,809,719	71.8%	Expenditures are consistent with the needs of the fund given the current climate.
125 General Fund - Restricted	142,712,700	88,334,090	61.9%	142,256,633	69,542,617	48.9%	Some grant revenues are received on the reimbursement basis. Some grant funds are expected to be expensed over multiple years.
215 Bond Interest & Redemption	58,000,000	44,366,384	76.5%	58,000,000	45,145,946	77.8%	Taxes are determined and collected by the County for bond measures.
335 Child Development	5,295,137	3,420,987	64.6%	5,269,491	3,257,923	61.8%	Expenditures are consistent with the needs of the fund given the current climate. Some grant revenues are received on a reimbursement basis.
390 KVCR	9,092,953	4,300,645	47.3%	9,064,209	5,928,109	65.4%	Most grant revenues are received on a reimbursement basis. Some revenues are posted in arrear in a quarterly or semiannual basis.
410 Capital Outlay	20,734,367	22,378,685	107.9%	23,202,673	20,054,217	86.4%	RDA funds received in excess of the budgeted amount
435 Measure M	100,450,000	51,593,076	51.4%	22,814,857	5,198,982	22.8%	Revenues related to the issuance of bonds was budgeted at \$100M. Only \$51M in bonds were issued related to Measure M. Expenditure budget is expected to extend over multiple years.
445 Measure CC	4,500,000	173,908,956	3864.6%	238,862,597	121,933,530	51.0%	Revenues related to the issuance of bonds was not budgeted for Measure CC. \$170M in bonds were issued during the current fiscal year. Expenditure budget is expected to extend over multiple years.
590 Investment Properties	4,477,350	3,061,056	68.4%	8,127,794	2,221,313	27.3%	Expenditures are consistent with the needs of the fund given the current climate. Activity posted one month in arrears.
615 Workers Compensation	2,532,920	1,046,851	41.3%	5,546,839	4,839,308	87.2%	Revenues are posted in arrears. Posting in progress for November activity.
620 Self Insurance-Liability	1,200,000	1,200,181	100.0%	1,250,000	1,025,483	82.0%	Revenue is transferred in full at the beginning of the year. Insurance premiums paid at the beginning of the year for the entire fiscal year.
690 Retiree Benefit	387,700	101,732	26.2%	387,700	273,228	70.5%	Revenues are posted in arrears. Posting in progress for November activity.
730 Student Body Center Fee	252,785	213,529	84.5%	372,785	234,410	62.9%	Expenditures are consistent with the needs of the fund given the current climate.
765 OPEB Trust	1,000,000	980,279	98.0%	82,000	424,001	517.1%	Investment loss was experienced during Q1, but a gain during Q2.
775 PARS Trust	5,050,000	8,697,784	172.2%	4,157,724	2,943,691	70.8%	Investment loss was experienced during Q1, but a gain during Q2.
890 Inland Futures Foundation	1,391,936	1,118,751	80.4%	1,391,936	344,879	24.8%	Transfers to KVCR are posted twice a year in January and July.
<b>Total (All Funds)</b>	<b>496,134,485</b>	<b>514,866,818</b>	<b>103.8%</b>	<b>659,772,133</b>	<b>383,177,355</b>	<b>58.1%</b>	



# Budget Revenue & Expenditure Summary

Year to Date 04/15/24

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# SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

## Program Summary: Board of Trustees - As of 04/24/24

Percentage of Year Expired: 81.9%

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Object #	Description	2024 Budget	2024 Actuals		Total 2024 Actuals + Encumb.	% of Budget Used	Notes
			YTD 04/24/24	Encumb.			
200000	Board Of Trustees Stipends	36,000	31,752	-	31,752	88%	
	<b>Total 2000's Classified Salaries</b>	<b>36,000</b>	<b>31,752</b>	<b>-</b>	<b>31,752</b>	<b>88%</b>	
300000	Employee Benefits	133,089	99,836	-	99,836	75%	
	<b>Total 3000's Employee Benefits</b>	<b>133,089</b>	<b>99,836</b>	<b>-</b>	<b>99,836</b>	<b>75%</b>	
450000	Noninstructional Supplies	2,000	-	881	881	44%	
456000	Commencement Supplies	1,200	-	-	-	0%	
475000	Meals & Refreshments	12,335	-	6,035	6,035	49%	
	<b>Total 4000's Supplies &amp; Materials</b>	<b>15,535</b>	<b>-</b>	<b>6,916</b>	<b>6,916</b>	<b>45%</b>	
511300	Consultant & Other Services	42,100	42,100	-	42,100	100%	Retreats, training facilitator
520000	Travel & Conference Expenses	75,000	1,743	13,993	15,736	21%	
531000	Dues And Membership	8,500	499	7,908	8,407	99%	ACCT, CCLC, CALCCTA
554000	Telephone	2,165	1,649	416	2,065	95%	
561000	Rentals	6,260	-	-	-	0%	
562200	Apps & Single Use Software	40	-	-	-	0%	-
581800	Student Travel	2,500	1,352	1,038	2,390	96%	Student trustee conference attendance
	<b>Total 5000's Other Expenses</b>	<b>136,565</b>	<b>47,343</b>	<b>23,355</b>	<b>70,698</b>	<b>52%</b>	
	<b>Total Expenditures:</b>	<b>321,189</b>	<b>178,931</b>	<b>30,271</b>	<b>209,202</b>	<b>65%</b>	



# Board Finance Committee Planning Calendar

May 9, 2024

<p><b>THU, APR 11, 2024</b>  <b>@CHCLearning Resource Center, LRC 226</b>                  ✓ Monthly Updates</p>	<p><b>THU, MAY 9, 2024</b>  <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• Semi-Annual Bond Construction Update</li> <li>• Investment Properties   Occupancy &amp; Fiscal Performance</li> <li>• BFC Quarterly Activity</li> <li>• Monthly Updates</li> </ul>	<p><b>THU, JUN 13, 2024</b>  <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• PARS Pension Rates Stabilization Trust Review</li> <li>• Bond Measure Work Force Report</li> <li>• Monthly Updates</li> </ul>
<p><b>THU, JUL 11, 2024</b>  <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• BFC Quarterly Activity</li> <li>• Monthly Updates</li> </ul>	<p><b>THU, AUG 8, 2024</b>  <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• Investment Properties   Occupancy &amp; Fiscal Performance</li> <li>• Monthly Updates</li> </ul>	<p><b>THU, SEP 11, 2024</b>  <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• Bond Measure Work Force Report</li> <li>• Monthly Updates</li> </ul>
<p><b>THU, OCT 10, 2024</b>  <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• BFC Quarterly Activity</li> <li>• Monthly Updates</li> </ul>	<p><b>THU, NOV 14, 2024</b>  <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• Semi-Annual Bond Construction Update</li> <li>• 2025-26 Budget Calendar</li> <li>• Monthly Updates</li> </ul>	<p><b>THU, DEC 13, 2024</b>  <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• BOT Directives for 2025-26 Budget</li> <li>• Guiding Principles   KVCR \$15 Million</li> <li>• Guiding Principles   FCC Auction Proceed</li> <li>• Monthly Updates</li> </ul>
<p><b>Thursday, January 9, 2025</b>  <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• Review of Charge</li> <li>• BLC Legislative and Budget Priorities</li> <li>• BFC Quarterly Activity</li> <li>• Monthly Updates</li> </ul>	<p><b>Thursday, February 13, 2025</b>  <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• PARS Pension Rate Stabilization Trust Review</li> <li>• Investment Properties   Occupancy &amp; Fiscal Performance</li> <li>• Monthly Updates</li> </ul>	<p><b>Thursday, March 13, 2025</b>  <b>@SBVC Business Building, B100</b></p> <ul style="list-style-type: none"> <li>• Bond Measure Work Force Report</li> <li>• Monthly Updates</li> </ul>

<p><b>MONTHLY UPDATES</b> (as necessary)</p>	<ul style="list-style-type: none"> <li>• State Budget</li> <li>• Enrollment</li> <li>• PARS Investment</li> </ul>	<ul style="list-style-type: none"> <li>• Budget Revenue &amp; Expenditures</li> <li>• Bond Construction Timeline &amp; Org Chart</li> </ul>	<ul style="list-style-type: none"> <li>• BOT Budget to Actual</li> <li>• BFC Planning Calendar</li> </ul>
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