



San Bernardino Community College District
Board Finance Committee
February 09, 2023
2:30 pm-3:30 pm Pacific Time

MEETING AGENDA

*Board Finance Committee
Thursday, February 9, 2023, 2:30 p.m.
550 E. Hospitality Lane, Suite 200, San Bernardino
Boardroom Extension*

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

January 12, 2023 (page 3 of 27)

IV. Current Topics

- A. Commercial Property Lease Update (page 6 of 27)
- B. Commercial Property Fiscal Performance (page 11 of 27)
- C. BFC Master Planning Action Calendar (page 12 of 27)

V. Updates (as necessary)

- A. State Budget (verbal)
- B. Enrollment (page 13 of 27)
- C. PARS Pension Rate Stabilization Trust Snapshot & Statement (page 21 of 27)
- D. Measure CC Timeline & Org Chart (page 23 of 27)
- E. Budget Revenue & Expenditure Report (page 25 of 27)

VI. Future Topics

- A. Trustee Suggestions

VII. Next Meeting Date & Adjournment

The next meeting of the Board Finance Committee is scheduled for Thursday, March 9, 2023, at 2:30 p.m. at SBVC in Room B200.

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 – January 12, 2023, 2:30 p.m.

Members Present: Trustee Gonzales, Chair, Trustee Harrison and Trustee Houston

Members Absent: None

Other Board Members Present: Trustees Reyes, Viricel and Williams, and Student Trustee Alexander

Staff Present:

- President Kevin Horan
- Vice Chancellor of Educational & Student Support Services Nohemy Ornelas
- Vice Presidents of Administrative Services Mike Strong and Tenille Norris (Interim)
- Associate Vice Chancellor of Government Relations & Strategic Communication Angel Rodriguez
- Executive Vice Chancellor & Acting President Jose Torres
- Director of Fiscal Services Larry Strong

I. WELCOME & INTRODUCTIONS

Trustee Gonzales called the meeting to order at 2:30 p.m. Self-introductions were made.

II. PUBLIC COMMENT

There were no public comments.

III. APPROVAL OF MINUTES OF November 10, 2022

Trustee Harrison moved to approve the minutes of November 10, 2022, which Trustee Houston seconded. The motion was approved by the following vote.

Ayes: Trustees Gonzales, Harrison and Houston

Noes: None

Abstentions: None

Absent: None

IV. CURRENT TOPICS

A. Annual Affirmation of Chair and Charge

Executive Vice Chancellor Torres advised that this is an annual occurrence. Committee members reviewed the charge. Trustee Harrison commented that the final bullet addressing bond measures was somewhat duplicative of the first bullet. Trustee Houston made a motion to approve the charge with the addition of the language, "regarding all fiscal matters of the District," to the first bullet, and deleting the final bullet. This will resolve the duplication. Trustee Harrison seconded the motion, which was approved by the following vote.

*Ayes: Trustees Gonzales, Harrison and Houston
Noes: None
Abstentions: None
Absent: None*

The revised charge will be submitted to the full Board at its February 9 meeting for approval.

B. 2023 Legislative Priorities

Associate Vice Chancellor Rodriguez gave a presentation on the 2023 Legislative Priorities which are part of the full Board agenda for approval.

Trustee arrived at 2:52 p.m.

C. Proposed Board Item - Reaffirm Guiding Principles

Trustee Houston made a motion to move the draft Board item on Reaffirmation of Guiding Principles for the FCC Auction Proceeds to the February 9 full Board as recommended by staff. Trustee Harrison seconded the motion, which was approved by the following vote.

*Ayes: Trustees Gonzales, Harrison and Houston
Noes: None
Abstentions: None
Absent: None*

V. UPDATES

A. State Budget Update

The members of the BFC received a verbal update regarding the Governor's proposed budget which was released on Tuesday. The proposal provides an 8.13% "cost-of-doing business" increase and another round of investments in strategies to increase student retention and enrollment rates. The following points were made.

- *8.13% applies to COLA for apportionments and categorical programs*
 - *This COLA is significantly higher than anticipated.*
 - *Such a high number most likely will result in a deficit factor and deferred apportionment payments .*
 - *What this means is that SBCCD will not receive the 8.13%.*
- *The State is including 0.5% ongoing funding for growth.*
- *There is \$200 million in one-time support for outreach and retention.*
- *Scheduled maintenance is decreasing by \$213 million.*
- *The State is encouraging dual enrollment agreements and one-unit, service-learning courses for high school seniors.*
- *California Community Colleges are down 16% in enrollment systemwide. The budget is centered on bring students back.*

B. Enrollment

Vice Chancellor Ornelas advised that there was no written update at this month's BFC, however, there will be an update to the State and the full Board in February.

Joseph Williams arrived at 3:09 p.m.

C. PARS Pension Rate Stabilization Trust Snapshot & Statement

Executive Vice Chancellor Torres informed the members of the BFC that the current format for this report did not depict a clear picture of the investment. The layout will be updated for the February meeting.

D. Measure CC Timeline & Org Chart

The BFC reviewed this report. Committee members discussed Measure CC apprenticeship opportunities and BP 6610 on local hire. This should be reviewed going forward to find ways to keep bond measure funds local. Trustee Gonzales highlighted the three items below.

- *Ensuring SBCCD contracts with local people and companies.*
- *Examining the ethnic makeup of contractor employees to determine if they are reflective of the region.*
- *Determining the role our colleges play in making sure we're training the kind of workers we want to hire.*

E. Budget Revenue & Expenditure Report

This item was not discussed

F. 2022-23 Board of Trustees Budget

This item was not discussed.

VI. FUTURE TOPICS**A. Trustee Suggestions**

Trustee Harrison would like the finance committee receive a quarterly report with context and timelines. Executive Vice Chancellor Torres clarified that this would be a quarterly report outlining the work of the BFC.

VII. NEXT MEETING DATE & ADJOURNMENT

The BFC agreed to change the meeting start time to 2:30 p.m. Therefore, the next meeting of the Board Finance Committee is scheduled for Thursday, February 9, 2023, at 2:30 p.m. in the Boardroom Extension. The meeting adjourned at 3:43 p.m.

Commercial Property Leasing

February 9, 2023

SBCCD BUILDINGS

Status of Lease – February 1, 2023

Three lease agreements are in progress with the County of San Bernardino

- Two suites at North River building (totaling 16,516 SF)
- Full third floor at One Parkside building (totaling 18,874 SF)

October 31 2022

Year	Net Rentable Area	% of Bldg.
2022	10,282	4.58%
2023	2,575	1.15%
2024	12,135	5.40%
2025+	95,629	42.56%
Owner occupied	29,043	12.92%
Available	75,052	33.40%
Leased	149,664	66.60%
Total	224,716	100.00%

Occupancy	66.60%
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When lease agreements become effective

Year	Net Rentable Area	% of Bldg.
2022	0	0.00%
2023	0	0.00%
2024	17,374	7.73%
2025+	147,099	65.45%
Owner occupied	29,043	12.92%
Available	31,241	13.90%
Leased	193,516	86.10%
Total	224,758	100.00%

Occupancy	86.10%
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North River (658 E. Brier)

February 1, 2023

Floor		Square Footage
3	Employment Development Center 300 10/31/2027 14,971	County of SB - Call Center 350 8/30/2030 10,142
2	County of San Bernardino - CYCS / CTASC 200/250 4/30/2029 24,789	
1	Vacant SB County- Animal Control and Grand Jury leases to be approved at Board of Supervisors meeting Feb 7th 16,516	County of San Bernardino 150 4/30/2027 4,986

October 31 2022

When lease agreements become effective

Year	Net Rentable Area	% of Bldg.
2022	0	0%
2023	0	0%
2024	0	0%
2025+	54,888	77%

Year	Net Rentable Area	% of Bldg.
2022	0	0%
2023	0	0%
2024	0	0%
2025+	71,404	100%

Available	16,516	23%
Leased	54,888	77%
Total	71,404	100%

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



One Parkside (560 E. Hospitality Lane)

February 1, 2023

Floor							Square Footage	
4	Maxim Healthcare 400 5/31/2028 10,324				SB County - DA 450 2/28/2024 4,503	AECOM 460 6/30/2024 1,558	Hines 470 N/A 2,553	18,938
	Vacant	Vacant	Genetic Foresight	Vacant	Vacant		Vacant	
3	County of San Bernardino -District Attorney's office lease to be approved at board of supervisors meeting on March 7 th for the third floor							18,874
	6,482	822	2,956	2,575	4,143		1,896	
2	SB County - Leased recently 200 N/A 8,712			Vacant 250 N/A 8,254				16,966
1	Chicago Title 100 5/31/2027 10,840				Vacant 125 N/A 1,779	Health Essentials / Bristol Hospice 150 2/28/2026 3,507		16,126

October 31 2022

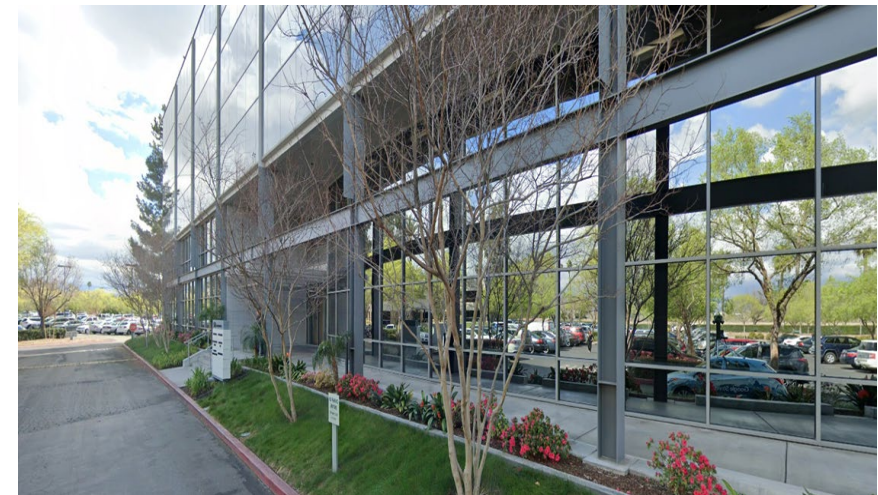
When lease agreements become effective

Year	Net Rentable Area	% of Bldg.
2022	10,282	15%
2023	2,575	4%
2024	822	1%
2025+	17,303	24%

Year	Net Rentable Area	% of Bldg
2022	0	0%
2023	0	0%
2024	6,061	9%
2025+	52,257	74%

Available	39,881	56%
Leased	30,982	44%
Total	70,863	100%

Available	12,586	18%
Leased	58,318	82%
Total	70,905	100%



Two Parkside (550 E. Hospitality Lane)

February 1, 2023

Floor				Square Footage
3	Wilson Ivanova 300 8/1/2033 8,159	Vacant * 325 N/A 5,746	Fennemore Craig, P.C. 350 6/30/2027 15,279	29,184
2	San Bernardino Community College District 200 Owner occupied 28,573			28,573
1	Molina Healthcare 100 2/29/2024 11,313	Vacant 150 Two requests to lease this suite are under negotiation 12,909	SBCCD 195 Owner occupied 470	24,692

* Will be available for showing after tenant improvement is completed in Suite 300

Year	Net Rentable Area	% of Bldg.
2022	0	0%
2023	0	0%
2024	11,313	14%
2025+	23,438	28%
Owner Occupied	29,043	35%

Available	18,655	23%
Leased	63,794	77%
Total	82,449	100%





Commercial Property Performance Report December 2022

Available Cash as of December 31, 2022: \$8,369,619

FINANCIAL SUMMARY	FISCAL YEAR 2022			FISCAL YEAR 2023 YTD		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues	4,223,270	4,935,786	712,516	1,777,794	1,574,802	(202,992)
Operating Expenses	1,985,025	1,937,382	(47,643)	1,052,766	1,054,180	1,414
Net Operating Income	2,238,245	2,998,404	760,159	725,028	520,622	(204,406)
Non-Recoverable Expenses	74,442	(13,645)	(88,087)	-	4,085	4,085
Capital Expenditures	2,896,310	346,370	(2,549,940)	1,631,132	894,302	(736,830)
Cash Flow	(732,507)	2,665,679	3,398,186	(906,104)	(377,765)	528,339

OCCUPANCY	As of	As of	As of
	6/30/2020	6/30/2021	12/31/2022
Net Rentable Area in Square Feet	223,796	224,280	224,960
Leased Square Feet	207,350	202,191	148,758
Percent Leased	92.7%	90.2%	66.1%

Favorable
Variance

Unfavorable
Variance



Board Finance Committee Master Planning Action Calendar

Draft

Monthly Updates	<ul style="list-style-type: none"> • State Budget • PARS Snapshot • Measure CC Timeline & Org Chart 	<ul style="list-style-type: none"> • Budget Revenue & Expenditures • BOT Budget to Actual
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THU, JAN 12, 2023
@SBCCD Boardroom Extension

- Review of Charge
- Reaffirm Guiding Principles for FCC Auction Proceeds
- BLC Legislative and Budget Priorities
- Monthly Updates

THU, FEB 9, 2023
@SBCCD Boardroom Extension

- Enrollment (P1)
- Commercial Property Lease Update & Fiscal Performance
- Monthly Updates

THU, MAR 9, 2023
[@SBVC Business building, B200](#)

- Enrollment (P2)
- Measure CC Work Force Report
- Monthly Updates

THU, APR 13, 2023
[@CHCLearning Resource Center, LRC226](#)

- BFC Quarterly Action Report
- Monthly Updates

THU, MAY 11, 2023
@SBCCD Boardroom Extension

- Commercial Property Lease Update & Fiscal Performance
- Monthly Updates

THU, JUN 8, 2023
@SBCCD Boardroom Extension

- Semi-Annual Bond Measure Update
- Measure CC Work Force Report
- Monthly Updates

THU, JUL 13, 2023
@SBCCD Boardroom Extension

- BFC Quarterly Action Report
- Monthly Updates

THU, AUG 10, 2023
@SBCCD Boardroom Extension

- Enrollment (P3)
- Commercial Property Lease Update & Fiscal Performance
- Monthly Updates

THU, SEP 14, 2023*
@SBCCD Boardroom Extension

- Measure CC Work Force Report
- Monthly Updates

THU, OCT 12, 2023*
@SBCCD Boardroom Extension

- BFC Quarterly Action Report
- Guiding Principles for KVCR \$15 Million State Grant
- Monthly Updates

THU, NOV 9, 2023*
@SBCCD Boardroom Extension

- PARS Presentation
- Budget Calendar for 2023-24
- Commercial Property Lease Update & Fiscal Performance
- Monthly Updates

FRI, DEC 14, 2023*
@SBCCD Boardroom Extension

- BOT Directives for 2023-24 Budget
- Semi-Annual Bond Measure Update
- Measure CC Work Force Report
- Monthly Updates

*These are anticipated dates which are not yet approved by the Board of Trustees.

Enrollment Update

February 9, 2023

Funding Options for SBCCCD

Option 1 | Total Computational Revenue Based on SCFF

The State Chancellor's Office provides this amount based on the new SCFF and it includes Full-Time Equivalent Students (FTES), Supplemental and Student Success metrics.

Option 2 | Emergency Condition Allowance (Year-to-Year)

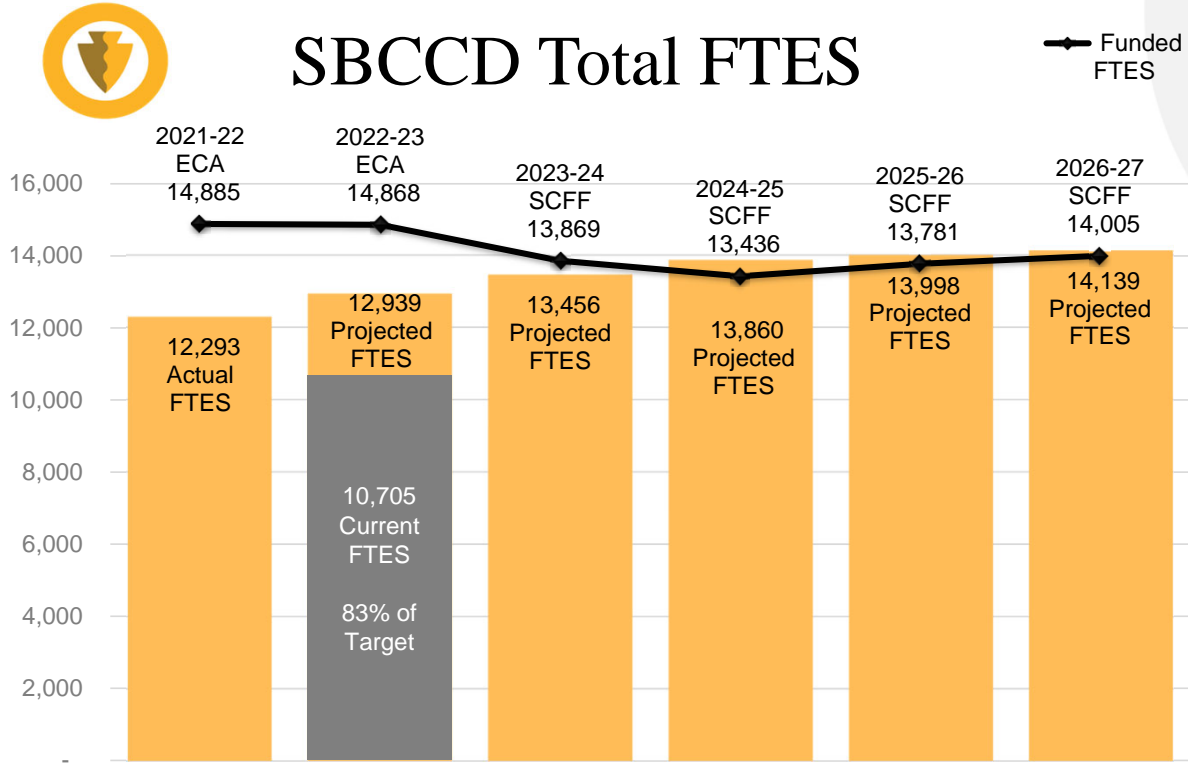
The Emergency Condition Allowance provides criteria for funding allowances due to emergency conditions, including the COVID-19 pandemic. The intent behind this regulation is that districts should not lose FTES apportionment as a result of an emergency or extraordinary condition.

Option 3 | Hold Harmless (Expires 2024-25)

The 2021 Budget Act extended the SCFF's existing minimum revenue provision (Hold Harmless) by one year, through 2024-2025. Under this provision, districts will earn at least their 2017-2018 TCR, adjusted by COLA each year, if applicable.



Enrollment Goals





Strategic Goal 1: Eliminate Barriers to Student Access and Success



Enrollment Strategies (Strategic Plan Aligned)

GOAL 1 | ELIMINATE BARRIERS TO STUDENT ACCESS AND SUCCESS

1. Continue efforts to increase college-going culture.
2. Investigate and promote the success of our identity-based programs and student support services to gain insight that can be leveraged to enhance current efforts to improve the broader student experience at SBCCD.
3. Develop a state-of-the-art technology system that delivers a student-centered experience, improves efficiency and effectiveness, and provides analytical strategies and infrastructure that allow SBCCD to make data-informed decisions.
4. Grow and expand dual/ concurrent enrollment and K-12 articulations.
5. Implement a Board- approved KVCR plan.

GOAL 2 | BE A DIVERSE, EQUITABLE, INCLUSIVE, AND ANTI-RACIST INSTITUTION

1. Implement the four pillars of guided pathways.
2. Increase access and sense of belonging districtwide and foster a culture of inclusion that is supported by targeted professional development and sustained DEIA initiatives.
3. Leverage partnerships with community-based organizations to expand SBCCD's sphere of influence and include constituent voices in decision making.

GOAL 3 | BE A LEADER AND PARTNER IN ADDRESSING REGIONAL ISSUES

1. Develop a Strategic Plan that will signal to all constituents that SBCCD has a comprehensive vision that positively impacts our region and effectively employs strategies that will enable our students to develop the knowledge, confidence, and ability to succeed.
2. Institutionalize our commitment to investing in cultivating leadership skills within our District as a vehicle for expanding SBCCD's ability to influence economic and educational initiatives around the region, state, and country.
3. Grow our reputation as a leading higher education institution by enhancing and cultivating community partnerships with K-12 partners, businesses, and community organizations.

GOAL 4 | ENSURE FISCAL ACCOUNTABILITY/SUSTAINABILITY

1. Expand grants, unrestricted revenues, partnerships with regional employers, and philanthropic culture.
2. Continue to advocate for local state and federal funding to support SBCCD's mission.
3. Enhance innovation in our investments, space utilization, and growth to (1) remain at the vanguard of facilities development; (2) improve our ability to respond to variations in capital and operational budgets and; (3) set aside funds for deferred maintenance.
4. Leverage resources to decrease student cost of attaining a high-quality education.



Enrollment Strategies (Strategic Plan Aligned)

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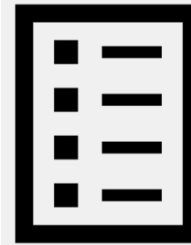
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Enrollment Strategies



Targeted Outreach



Scheduling



Retention Strategies



Marketing





Questions?



SAN BERNARDINO COMMUNITY COLLEGE DISTRICT
PARS Pension Rate Stabilization Trust Snapshot | December 31, 2022

	Principal	Current Balance	Principal Excess/(Deficit) as of 12/31/2022	Distributions	Expenses	Total Gains/(Losses) Net of Expenses
GF	46,000,000	45,346,297	-653,703	8,200,000	435,868	7,982,166
SBVC	5,000,000	4,349,945	-650,055	1,535,000	40,512	925,458
CHC	2,700,000	2,674,342	-25,658	130,000	16,108	120,450
DSO	3,000,000	2,693,276	-306,724	0	4,344	-302,380
KVCR \$15M	15,000,000	14,909,907	-90,093	0	104	-89,989
KVCR	21,000,000	20,492,426	-507,574	3,750,000	174,892	3,417,318
MAE	7,040,000	6,952,541	-87,459	684,946	47,538	645,026
TOTAL	99,740,000	97,418,735	-2,321,265	14,299,946	719,367	12,698,048

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 \$15M State grant funds subject to Guiding Principles adopted 11/10/2022.



SAN BERNARDINO COMMUNITY COLLEGE DISTRICT
PARS Post-Employment Benefits TrustAccount Report for the Period
12/1/2022 to 12/31/2022Jose Torres
Executive Vice Chancellor
San Bernardino Community College District
550 E. Hospitality Lane
San Bernardino, CA 92408

Account Summary

Source	Balance as of 12/1/2022	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 12/31/2022
PENSION - GF	\$46,489,391.42	\$0.00	-\$1,136,250.56	\$6,843.57	\$0.00	\$0.00	\$45,346,297.29
KVCR \$15 Million State C	\$0.00	\$15,000,000.00	-\$89,988.88	\$104.25	\$0.00	\$0.00	\$14,909,906.87
PENSION - SBVC	\$4,459,599.27	\$0.00	-\$108,997.38	\$656.49	\$0.00	\$0.00	\$4,349,945.40
PENSION - KVCR	\$12,566,492.35	\$0.00	-\$506,829.66	\$2,069.90	\$0.00	\$8,442,509.00	\$20,500,101.79
PENSION - MAE	\$7,127,801.83	\$0.00	-\$174,211.12	\$1,049.26	\$0.00	\$0.00	\$6,952,541.45
PENSION - FNX	\$8,442,509.00	\$0.00	-\$6,652.86	\$1,022.77	\$0.00	-\$8,442,509.00	-\$7,675.63
PENSION - CHC	\$2,741,756.78	\$0.00	-\$67,011.48	\$403.61	\$0.00	\$0.00	\$2,674,341.69
PENSION-DSO	\$2,761,168.48	\$0.00	-\$67,485.92	\$406.46	\$0.00	\$0.00	\$2,693,276.10
Totals	\$84,588,719.13	\$15,000,000.00	-\$2,157,427.86	\$12,556.31	\$0.00	\$0.00	\$97,418,734.96

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	-2.44%	4.71%	-14.91%	0.71%	-	-	6/22/2018
KVCR \$15 Million State C	-1.64%	-	-	-	-	-	12/20/2022
PENSION - SBVC	-2.44%	4.71%	-14.91%	0.72%	-	-	6/22/2018
PENSION - KVCR	-2.41%	4.74%	-14.91%	0.71%	-	-	6/22/2018
PENSION - MAE	-2.44%	4.71%	-14.91%	0.71%	-	-	9/23/2019
PENSION - FNX	19653.94%	21100.67%	17128.95%	491.41%	-	-	8/31/2019
PENSION - CHC	-2.44%	4.71%	-14.91%	0.71%	-	-	11/1/2019
PENSION-DSO	-2.44%	4.71%	-	-	-	-	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



MEASURE CC

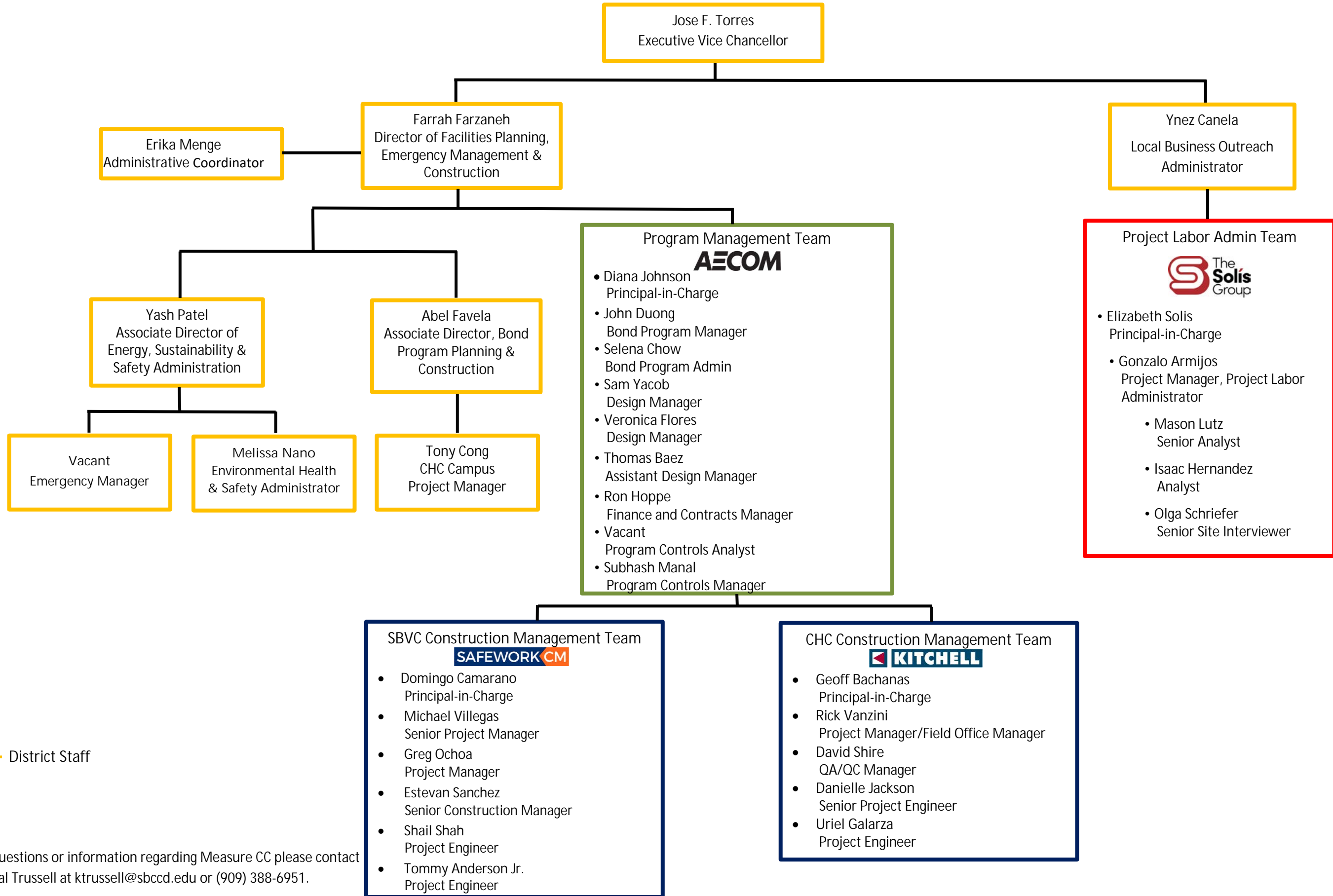
BUILDING NEW OPPORTUNITIES FOR
OUR STUDENTS & OUR COMMUNITY

PROJECT TIMELINE

October - December 2022	Completion Date	January 2022 - March 2023	Completion Date
✓ Award CHC CWI CCR Multi-Purpose Room Acoustical Improvements, General Contractor	11/8/2022	✓ Award SBVC CWI East Wing Mechanical Improvements, General Contractor	1/6/2023
✓ Award SBVC CWI Gym Lobby Flooring, General Contractor	12/8/2022	Award CHC Instructional Building, CxA Services	Jan 2023
✓ Award SBVC Campus-wide, Furniture, Fixtures, and Equipment (FF&E) Management Services	12/16/2022	Award SBVC CWI East Wing Mechanical Improvements, Inspector of Record	Jan 2023
✓ Award SBVC Technical Building Replacement, Hazmat Services	12/21/2022	Award SBVC CWI East Wing Mechanical Improvements, Special Inspection & Material Testing Services	Jan 2023
		Award SBVC CWI Planetarium HVAC Replacement, Inspector of Record	Jan 2023
		Award SBVC CWI Planetarium HVAC Replacement, Special Inspection and Material Testing Services	Jan 2023
		Award SBVC Student Services Building, CxA Services	Jan 2023
		Award SBVC CWI PS&HLS Mechanical Improvements, Special Inspections & Material Testing Services	Feb 2023
		Award CHC CWI Solar PV, Inspector of Record	Feb 2023
		Award CHC Instructional Building, Design-Build Entity (DBE)	Mar 2023
		Award CHC CWI Solar PV, Special Inspections & Material Testing Services	Mar 2023
		Award CHC CWI Fire Engine—Class 5	Mar 2023
		Award CHC CWI Replacement of Existing Cooling Towers, Inspector of Record	Mar 2023
		Award CHC CWI Replacement of Existing Cooling Towers, Special Inspections & Material Testing Services	Mar 2023
		Award CHC CWI Solar PV, Special Inspections & Material Testing Services	Mar 2023
		Award CHC New Performing Arts Center, General Contractor	Mar 2023



ORGANIZATION CHART



— District Staff

For questions or information regarding Measure CC please contact
Krystal Trussell at ktrussell@sbccd.edu or (909) 388-6951.

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: February 9, 2023

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 2022-23 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 2022-23 fiscal year through January 17, 2023. As of that date, SBCCD was 55.0% through the fiscal year and had spent and/or encumbered approximately 37.6% of its budgeted unrestricted general fund.

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 1/17/23

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55.0% of Fiscal Year Elapsed

FUND	REVENUES			EXPENDITURES			COMMENTS
	Budget	Received YTD	%	Budget	Expensed/ Encumbered YTD	%	
110 General Fund - Unrestricted	131,574,067	82,060,364	62.4%	130,030,618	48,899,077	37.6%	Expenditures are consistent with the needs of the fund given the current climate.
125 General Fund - Restricted	136,671,130	67,227,020	49.2%	136,671,130	49,990,722	36.6%	Expenditures are consistent with the needs of the fund given the current climate.
215 Bond Interest & Redemption	58,000,000	9,934,785	17.1%	58,000,000	41,880,357	72.2%	Taxes are determined and collected by the County for bond measures.
335 Child Development	4,042,630	2,050,309	50.7%	4,042,630	1,814,322	44.9%	
390 KVCR	7,935,109	2,077,596	26.2%	7,616,160	3,478,396	45.7%	Most state and federal grant revenues are received on the reimbursement basis causing a delay in the receipt of revenues. Donations and pledges are transferred to this fund twice a year.
410 Capital Outlay	34,270,251	158,969	0.5%	33,767,726	14,393,610	42.6%	The majority of the budget in this fund relates to the SBVC Technical Building Replacement project. Funding is on the reimbursement basis causing a delay in the receipt of revenues.
435 Measure M	23,500	77,819	331.1%	7,256,170	1,104,786	15.2%	Interest Revenue for the first quarter of the year was higher than expected at \$74,846. Expense budgets are expected to extend over several years.
445 Measure CC	2,000,000	956,132	47.8%	264,997,668	67,443,249	25.5%	Expense budgets are expected to extend over several years.
590 Investment Properties	3,547,299	1,196,949	33.7%	3,088,855	1,045,619	33.9%	Revenue and expenditure activity posted one month in arrears. Posting in progress for October activity.
615 Workers Compensation	2,030,000	746,819	36.8%	2,870,000	2,081,249	72.5%	Revenues are transferred a month in arrears. Posting in progress for December activity. Purchase Order created for Insurance premiums for the entire fiscal year.
620 Self Insurance-Liability	800,000	800,000	100.0%	1,145,000	921,895	80.5%	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	447,326	67,796	15.2%	447,326	488,820	109.3%	Revenues are transferred a month in arrears. Posting in progress for December activity. Interest revenues are lower than expected due to an underperforming market. Expenses are higher than expected due to the payment of Retirement Incentives.
730 Student Body Center Fee	261,349	171,088	65.5%	261,349	144,536	55.3%	Revenues are higher as revenues related to Spring 2023 have already been recorded.
765 OPEB Trust	1,000,000	54,514	5.5%	82,000	583,149	711.2%	The first quarter resulted in an investment loss due to the underperforming market.
775 PARS Trust	4,250,000	1,334	0.0%	3,100,000	4,899,480	158.0%	The first quarter resulted in an investment loss due to the underperforming market.
825 FNX	-	790	0.0%	199,417	305,519	153.2%	Budget and actuals partially moved to the KVCR fund (390).
890 Inland Futures Foundation	1,119,730	336,701	30.1%	1,119,730	230,899	20.6%	Pledge revenues are posted a month in arrears. Posting in progress for October activity. Expenses related to pledge and donation transfers out are processed twice a year (January and June).
Total (All Funds)	387,972,391	167,918,986	43.3%	654,695,779	239,705,685	36.6%	



Budget Revenue & Expenditure Summary

Year to Date 1/17/23

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