



San Bernardino Community College District
BOARD FINANCE COMMITTEE
November 14, 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 - Dr. Nathan Gonzales, Chair**
- II. **Public Comment**

Any member of the public who wishes to address the Committee on any matter is limited to three 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**

October 10, 2024 (p 3)
- IV. **Current Topics**
 - A. Semi-Annual Bond Construction Update (p 6)
 - B. Enrollment and Disaggregated Unduplicated Headcount (p 28)
 - C. 2025-26 Budget Calendar (p 32)
- V. **Monthly Updates (as necessary)**
 - A. State Budget
 - B. PARS Investment (p 36)
 - C. Budget Revenue & Expenditures (p 38)
 - D. BOT Budget to Actual (p 41)
- VI. **Future Topics**
 - A. BFC Planning Calendar (p 42)
 - B. Trustee Suggestions
- VII. **Next Meeting & Adjournment**
 - A. The next meeting of the Board Finance Committee is scheduled for Friday, December 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 – October 10, 2024, 2:30 p.m.

Members Present: Trustees Gonzales, Houston, Reyes

Members Absent: None

Staff Present:

- Chancellor Dr. Diana Z. Rodriguez
- Executive Vice Chancellor Jose F. Torres
- Executive Director Steve Sutorus

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. August 8, 2024

Trustee Houston made a motion to approve the minutes which Trustee Reyes seconded. The motion was approved by the following vote.

Ayes: Trustees Gonzales, Houston, Reyes

Noes: None

Abstentions: None

Absent: None

IV. CURRENT TOPICS

A. Bond Work Force Report

Executive Vice Chancellor Torres introduced the Facilities Team and advised that Associate Director Canela was no longer performing local outreach. Farrah Farzaneh addressed the BFC and presented the Bond Work Force Report. Abel Favela spoke about the SBVC new technical building: SBCCD has met or exceeded goals for local head count, hours, and worker payment. The CHC Performing Arts Center: SBCCD has met or exceeded goals for local head count, hours, and worker payment.

- *Local workers have received income of \$4.7 million;*
- *Local businesses have been awarded \$163 million; and*
- *Minority/Women/Veteran business have been awarded \$14 million in contracts.*

Trustee Reyes asked to break the data down by ethnic groups. As there may be funding opportunities based on ethnicity. He asked both presidents to break down the hiring of ethnicity. Chair Gonzales commented that there may be barriers to obtaining that information. EVC Torres reported we cannot mandate reporting of ethnicity; they have to self-report only. President Horan clarified, the hiring on the bond project does not involve the campus presidents.

B. Quarterly Activity Report | Summer 2024

Committee members reviewed the report. They discussed the virtual tour of the Fresno County Office of Education, as well as the upcoming Cal Poly Pomona Foundation visit.

There were no changes to the report, and this report will be provided to the BOT at the October 10, 2024 board meeting.

V. UPDATES (as necessary)

A. State Budget

This topic was not discussed.

B. Enrollment

EVC Torres addressed the Board regarding Enrollment and reported we are at pre-pandemic enrollment numbers. President Horan reported CHC's dual enrollment is at an increase. It is due to very targeted and intentional outreach programs. President Contreras reported SBVC the biggest gain is 19 years old and younger. EVC Torres reminded the committee there are two terms in the summer, one begins at the end of May/June and one begins after July 1. June 30 is the delineation date per each academic year.

Trustee Gonzales requested on a quarterly basis disaggregated data (age groups, gender, ethnicity, etc.). EVC Torres will ask Dr. Christopher Crew to present quarterly (beginning in November).

C. PARS Investment

1. July 2024
2. August 2024

The market has performed particularly well, with earnings in July of \$2.6 million and August of \$2.0 million.

As of August 31, 2024, total gains/(loses) net expenses of \$32,425,386.

D. Budget Revenue & Expenditure Report

This topic was not discussed.

E. BOT Current Year Budget to Actual Expenditures

EVC Torres reviewed the BOT current budget summary.

VI. FUTURE TOPICS

A. BFC Planning Calendar

Committee members went over the calendar for next month; the quarterly enrollment presentation by Dr. Christopher Crew will be added.

B. Trustee Suggestions

Trustee Houston reported on the CA Economic Summit and will send Chancellor and EVC her notes. She recommended Susan MacCormack as a resource from the CA

Economic Summit, e.g., Economic models related to climate-related issues; perpetual purpose trusts (structures provide governance rights to the community); side care charity. EVC Torres to reach out to Associate VC Rodriguez for more information.

VII. NEXT MEETING DATE & ADJOURNMENT

A. Next Meeting

The BFC is scheduled to convene again on November 14 at 2:30 p.m. in the DSO Boardroom Extension.

B. Adjournment

The meeting adjourned at 3:07 p.m.

Not Yet Approved



November 2024 Bond Program Update



MEASURES CC & M
BUILDING NEW OPPORTUNITIES FOR
OUR STUDENTS & OUR COMMUNITY.

Project Status

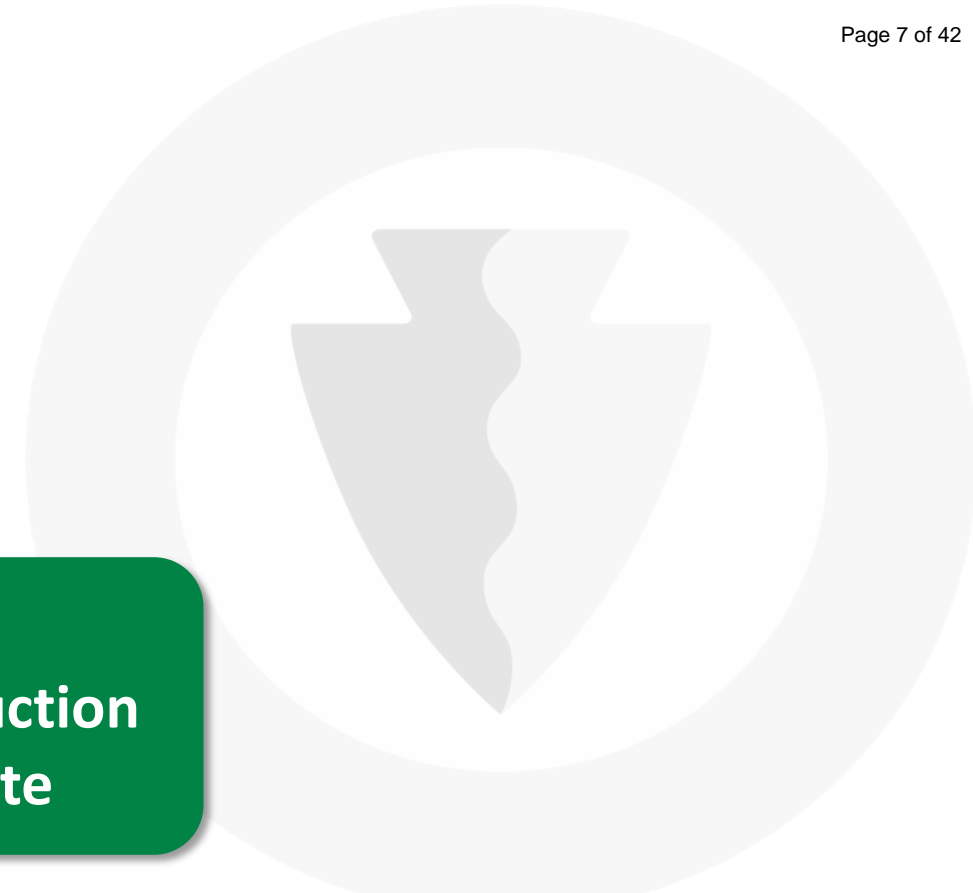
SBVC

6 Projects In Active Construction
\$143.5M Expended to Date

CHC

3 Projects In Active Construction
\$70.1M Expended to Date

District-wide
\$3.7M Expended to Date



Construction Change Order Status Summary

Campus	Original Contract Amount	Change Orders	New Contract Amount	Change Order % of Program Contracts
San Bernardino Valley College	\$177,049,056.80	\$3,882,406.81	\$180,931,463.61	2.19%
Crafton Hills College	\$127,269,146.13	\$854,419.96	\$128,123,566.09	0.67%
San Bernardino Community College District-wide	\$186,500.17	\$4,812.02	\$191,312.19	2.58%
Total for Change Orders	\$304,504,703.1	\$4,741,638.79	\$309,246,341.89	1.56%

This data is as of 10/14/2024.

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; 90% Complete

Start of Construction: June 2022

Project Completion: January 2025



SBVC STUDENT SERVICES BUILDING

Current Project Budget: \$117.6M

Delivery Method: Progressive Design-Build

Design Build Entity:

Cannon Design / McCarthy Builders

Project Status: At DSA

- Swing Space - In Construction

Anticipated Start of Construction: April 2025

Anticipated Project Completion: July 2027



SBVC

CAREER PATHWAYS 2 BUILDING

Current Project Budget: \$124.4M

Delivery Method: Design-Bid-Build

Architect: DLR Group

Contractor: TBD

Project Status: In-Design

Anticipated Start of Const.:

- Phase 1 – Aeronautics/ Allied Health: June 2025
- Phase 2 – Welding Bldg.: TBD

Anticipated Project Completion:

- Phase 1 – Aeronautics/ Allied Health: December 2027
- Phase 2 – Welding Bldg.: TBD

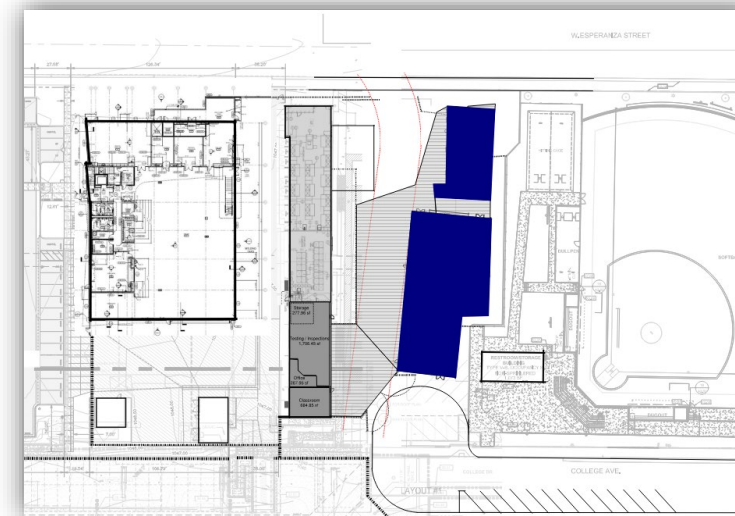
AERONAUTICS BUILDING



ALLIED HEALTH BUILDING



WELDING BUILDING



SBVC SOFTBALL FIELD

Current Project Budget: \$9.8M

Delivery Method: Design-Bid-Build

Architect: PBK

Contractor: Los Angeles Engineering

Project Status: Complete

Start of Construction: January 2022

Project Completion: April 2024

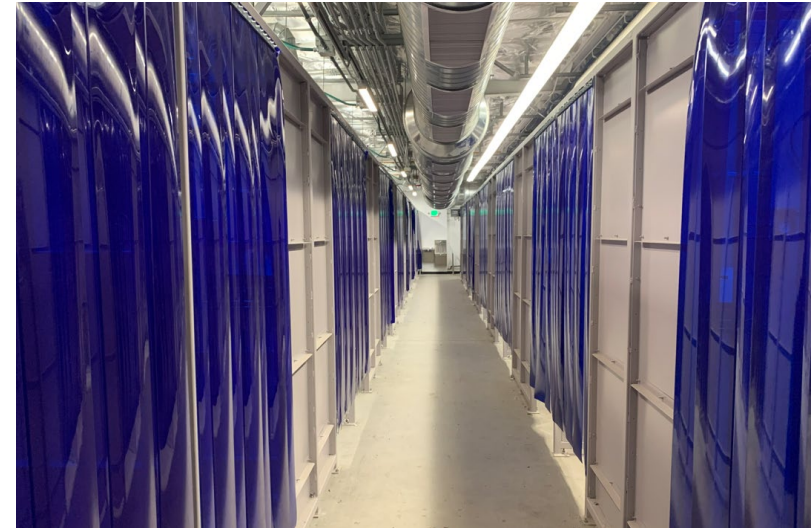


SBVC INFRASTRUCTURE PROJECTS

IN CONSTRUCTION / DESIGN

- **East Wing Mechanical Improvements: \$9.4M; In Construction, 98% Complete**
- **Bio Garden Expansion: \$1.6M; In Construction; 97% Complete**
- **EV Charging Stations: \$0.5M; In Construction; 50% Complete**
- **Retro-Commissioning: \$1M; investigation phase; 90% complete**
- **Security Migration & Upgrades: \$240k; In Construction; 15% Complete**
- **Observatory Renovation: \$150k; In Pre-Design**
- **Irrigation Controller Upgrades: \$642k; In Construction; 0% Complete**
- **New Scoreboard at Baseball/Soccer Field: \$200k; In Bidding**

East Wing Mechanical Upgrades Welding Booths



Bio Garden



SBVC INFRASTRUCTURE PROJECTS

CONSTRUCTION PROJECTS - COMPLETE

- **Campus Perimeter Fencing: \$1.4M**
- **Utility Upgrades Project: \$0.5M**
- **Campus Roof Replacements: \$1.8M**
- **Gym Lobby Flooring: \$0.6M**
- **Fiber Optic Testing & Termination: \$0.1M**
- **Planetarium Lobby Flooring R&R: \$0.03M**
- **M&O Warehouse Structural Improvements: \$0.1M**
- **Old Central Plant Repurpose: \$1.2M**
- **Planetarium Mechanical Upgrades: \$1.4M**
- **Health & Life Sciences /Physical Sciences Fume Hood Upgrades: \$2.9M**

Campus Perimeter Fencing



Gym Lobby Terrazzo Flooring



SBVC UPCOMING PROJECTS '24-27

- Administration & Campus Center Repurposing



CHC

BLDG 17 PERFORMING ARTS CENTER

Current Project Budget: \$63.1M

State Funding: \$7.2M

Delivery Method:

Design-Bid-Build

Architect: DLR Group Architect

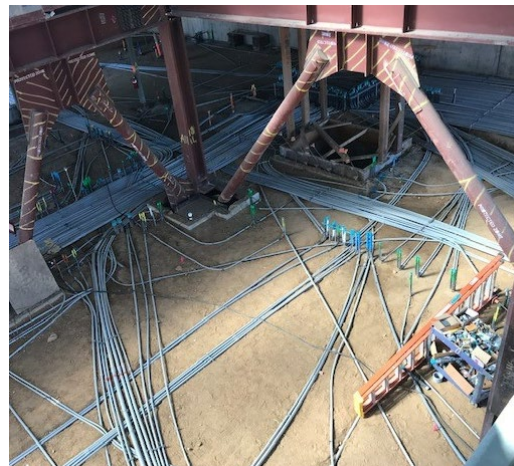
Contractor: Bernard Brothers, Inc.

Project Status: In Construction;

50% Complete

Start of Construction: May 2023

Project Completion: June 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: Complete
Start of Construction: Dec 2022
Project Completion: Jan 2024





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 Construction

Project Status: Complete
Start of Construction: Dec. 2023
Project Completion: July 2024



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: Complete

Start of Construction Phase 1: May 2022

Start of Construction Phase 2: May 2023

Project Completion: December 2023



CHC

BLDG 9 INSTRUCTIONAL BUILDING

Current Project Budget: \$66.8M

Delivery Method:
Progressive Design-Build

Design Build Entity:
Tilden-Coil / SGH Architects

Project Status: At DSA

Anticipated Start of Construction: June 2025

Anticipated Project Completion: January 2028



CHC

BLDG 3 CRAFTON HALL RENOVATION

Current Project Budget: \$9M

Delivery Method:
Design-Bid-Build

Architect: PBK Architects

Contractor: PCN3, Inc.

Project Status: In Construction; 15% Complete

Start of Construction: July 2024

Project Completion: August 2025



CHC

BLDG 7 STUDENT SUPPORT BUILDING

Current Project Budget: \$1.2M

Delivery Method: Design-Bid-Build

Architect: La Canada Design Group (LCDG)

Contractor: TBD

Project Status: In Design

Anticipated Start of Construction: May 2025

Anticipated Project Completion: August 2025



CHC INFRASTRUCTURE PROJECTS

IN CONSTRUCTION / DESIGN

- **Solar PV:** \$8.4M; *In Construction, 94% Complete*
- **Campus Wide Wayfinding & Signage:** \$565K; *In Design*



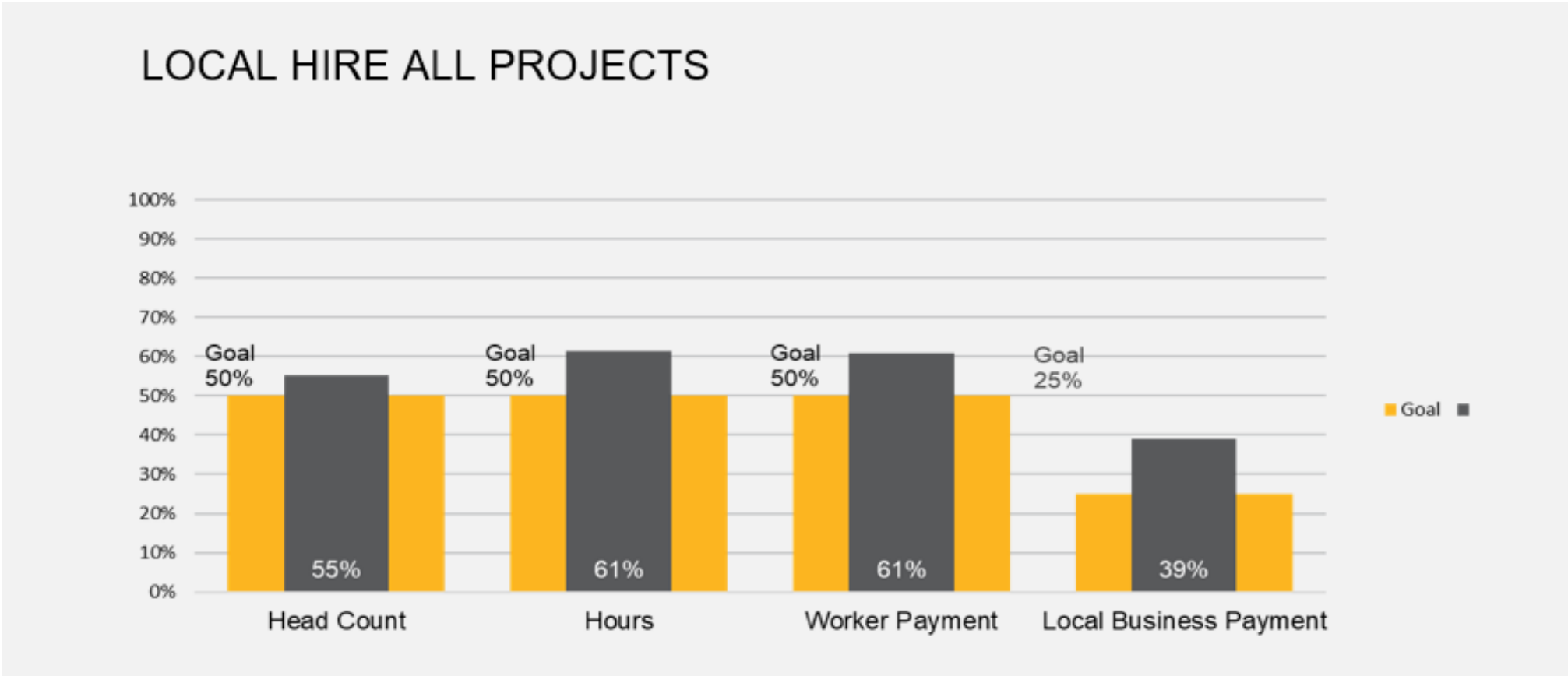
CHC

INFRASTRUCTURE PROJECTS

CONSTRUCTION PROJECTS –COMPLETE

- Irrigation Upgrades: *\$500K*
- LRC Generator & Equipment Upgrades: *\$900K*
- BL 6 CCR MPR Acoustical Improvements: *\$100K*
- Gym Demolition: *\$1.6M*
- Central Plant Controls Upgrades & Chillers: *\$740K*
- Existing PMO Office Data Cable Upgrades: *\$5K*
- Maintenance and Testing of Electrical Equipment: *\$20K*
- Generator & Equipment Upgrades: *\$690K*
- Replacement of Existing Cooling Towers: *\$1.4M*
- Central Plant Controls Upgrades: *\$740K*
- Building 17 Water Main Repair: *\$20K*
- M&O Office Trailer Upgrades: *\$10K*
- Facilities Master Plan Addendum: *\$30K*
- CCR Multi-Purpose Room Acoustical Improvements: *\$140K*
- Utility Mapping: *\$23K*
- Accessibility & Site Improvements Phase 1: *\$1.2M*
- Accessibility & Site Improvements Phase 2: *\$1.4M*

Local Hires and Community Benefits Agreement



Data from 11/01/2024

Sustainability / LEED 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 Energy
- CHC New Instructional Building (IB) – Targeting LEED Platinum
- CHC Solar PV Project, Battery Energy Storage System (BESS)

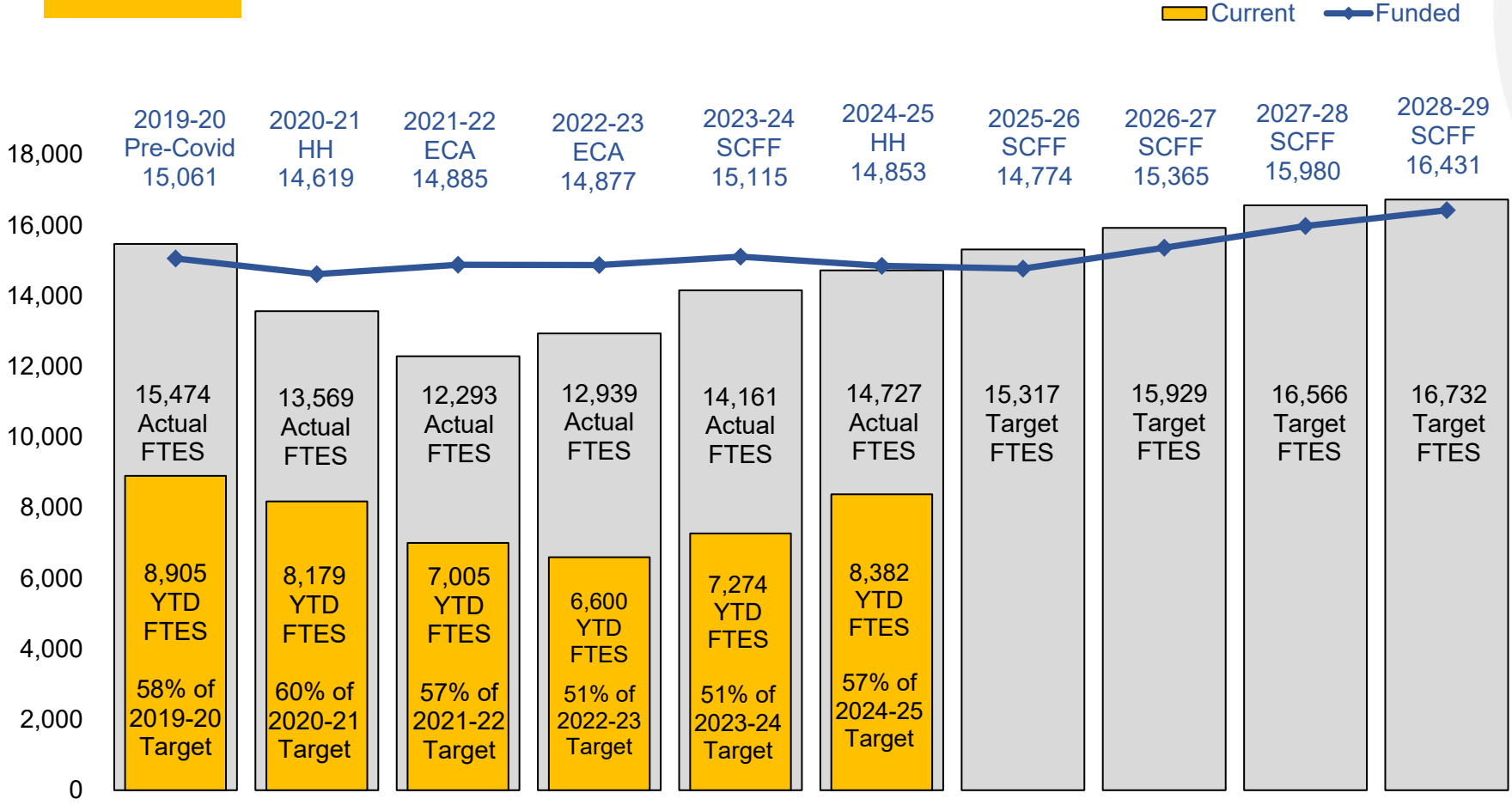
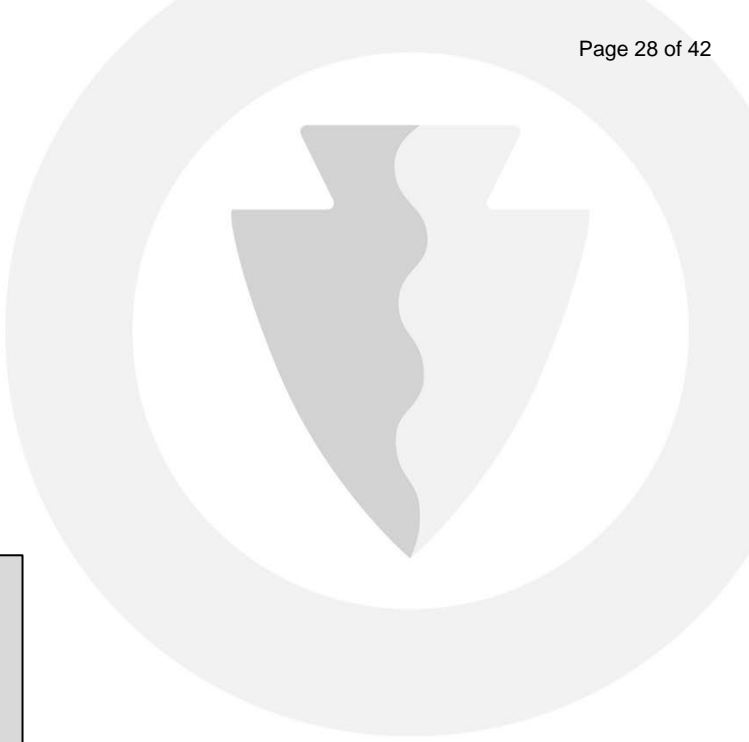




THANK YOU!

NOVEMBER 2024 BOARD FINANCE COMMITTEE

Enrollment as of October 30, 2024



NOVEMBER 2024 BOARD FINANCE COMMITTEE

Unduplicated Student Headcount | Race/Ethnicity Fall 2023 & Fall 2024

	FALL 2023	FALL 2024	CHANGE
ASIAN/PACIFIC ISLANDER	1,348	1,474	+126 +9.4%
BLACK/AFRICAN AMERICAN	1,982	2,164	+182 +9.2%
HISPANIC	12,169	13,541	+1,372 +11.3%
NATIVE AMERICAN	142	167	+25 +17.6%
UNREPORTED	286	338	+52 +18.2%
WHITE	3,167	3,405	+238 +7.5%
TOTAL	19,094	21,089	



NOVEMBER 2024 BOARD FINANCE COMMITTEE

Unduplicated Student Headcount | Gender

Fall 2023 & Fall 2024



	FALL 2023	FALL 2024	CHANGE
FEMALE	11,065	11,981	+916 +8.3%
MALE	7,739	8,673	+934 +12.1%
UNREPORTED	290	435	+145 +50.0%
TOTAL	19,094	21,089	

NOVEMBER 2024 BOARD FINANCE COMMITTEE

Unduplicated Student Headcount | Age
Fall 2023 & Fall 2024

	FALL 2023	FALL 2024	CHANGE
19 OR LESS	4,296	7,606	+3,310 +77.1%
20 TO 24	6,562	5,574	-988 -15.1%
25 TO 29	2,864	2,655	-209 -7.3%
30 TO 34	1,986	1,923	-63 -3.2%
35 TO 39	1,236	1,181	-55 -4.5%
40 TO 49	1,351	1,381	+30 +2.2%
50+	799	769	-30 -3.8%
TOTAL	19,094	21,089	



SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees

FROM: Dr. Diana Z. Rodriguez, Chancellor

REVIEWED BY: Jose F. Torres, Executive Vice Chancellor

PREPARED BY: Steven J. Sutorus, Executive Director, Business & Fiscal Services

DATE: December 13, 2024

SUBJECT: Consideration of Approval to Adopt 2025-26 Budget Calendar

RECOMMENDATION

It is recommended that the Board of Trustees adopt the attached Budget Calendar.

OVERVIEW

District Administrative Procedure 6200 requires that the Board adopt a budget calendar prior to February 1 each year.

ANALYSIS

The attached Fiscal Year 2025-26 calendar identifies activities and sets dates for each step in the budget development process. The purpose of the document is to provide the timelines necessary to develop the District's annual budget and long-range forecast financial forecast.

The budget cycle and calendar were reviewed at the District Budget Advisory Committee meeting in October and by the Board Finance Committee in November with no concerns reported.

SBCCD GOALS

4. Ensure Fiscal Accountability/Sustainability

FINANCIAL IMPLICATIONS

This is an information item and does not have any direct financial implications.





Fiscal Year 2025-26 Budget Calendar

Submitted for Board Approval December 13, 2024

[v.10.1.2024.p.1|3]

Date	Task	Responsibility
November to December 2024	Draft budget calendar and draft budget directives to District Budget Advisory Committee and Board Finance Committee for review.	Fiscal Services District Budget Advisory Committee Board Finance Committee
December 2024	Budget calendar to Board of Trustees for adoption. <i>(AP 6200 Prior to February 1, the Board will adopt a budget calendar that identifies activities and sets dates for each step in the budget development process.)</i>	Fiscal Services Board of Trustees
December 2024 to January 2025	Budget directives submitted to the full Board for first read. <i>(AP 6200: Budget planning supports institutional goals and is linked to strategic plans and other institutional planning efforts. The Board of Trustees will update its budget directives annually prior to March 1.)</i>	Fiscal Services Board of Trustees
December 2024 to January 2025	DSO ¹ Budget Managers develop unrestricted general fund budgets, allowing for determination of shared costs.	Fiscal Services DSO Responsibility Center Managers
February 2025	Budget directives received from the Board of Trustees (prior to March 1), after second read and final approval.	Fiscal Services Board of Trustees
February 2025	District Budget Advisory Committee reviews DSO unrestricted general fund budget with feedback provided to Chancellor's Council and Cabinet.	Fiscal Services District Budget Advisory Committee Chancellors Council and Cabinet

¹ DSO – District Support Operations



Fiscal Year 2025-26 Budget Calendar

Submitted for Board Approval December 13, 2024

[v.10.1.2024.p.2|3]

Date	Task	Responsibility
February 2025	Projected funds and shared costs for fiscal year, and tentative distribution to campuses determined at Chancellor's Cabinet. <i>(AP 6200: Prior to March 1 information will be provided to Budget Managers that will include the status of current expenditures, state and county estimates of revenues, site "base budget" allocations, and targets for increases or decreases.)</i>	Fiscal Services Chancellor's Cabinet
March 2025	Campus unrestricted general fund development budgets due in Qwestica. ²	College VPs of Administrative Services Budget Managers
April 2025	All remaining fund budgets due in Qwestica.	College VPs of Administrative Services Budget Managers
April to May 2025	District Budget Advisory Committee reviews Tentative Budget and provides feedback to Chancellor's Council and Cabinet.	Fiscal Services District Budget Advisory Committee Chancellor's Council and Cabinet
May 2025	Board is updated on status of budget process and receives Tentative Budget presentation (no formal action required). <i>(AP 6200: Preliminary Budget – a. No later than May of each year ...Fiscal Services will present the preliminary budget to the Board. No formal action is required.)</i>	Fiscal Services Board of Trustees
June 2025	Board of Trustees reviews/adopts Tentative Budget.	Fiscal Services Board of Trustees

² Qwestica – SBCCD budget software.



Fiscal Year 2025-26 Budget Calendar

Submitted for Board Approval December 13, 2024

[v.10.1.2024.p.3|3]

Date	Task	Responsibility
August 2025	Draft of Final Budget discussed at District Budget Advisory Committee meeting with feedback to Chancellor's Council and Cabinet. <i>(AP 6200: Final Budget – Prior to the state-prescribed date, the Board will adopt a final budget for SBCCD that reflects changes made to the Tentative Budget and provides the operational budget base for the District for the fiscal year.)</i>	Fiscal Services District Budget Advisory Committee Chancellor's Council and Cabinet
August 2025	Review of Tentative Budget and development of Final Budget. Changes made based on internal discussion, collegial recommendations, and changes in State financial picture.	Fiscal Services Chancellor's Council and Cabinet
August 2025	Board strategy session to review Final Budget.	Fiscal Services Board of Trustees
September 2025	Public Hearing and adoption of Final Budget by Board of Trustees. <i>(Budget and Accounting Manual: Public Hearing and Final Budget Adoption must be completed on or before September 15.)</i>	Fiscal Services Board of Trustees

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT
PARS Pension Rate Stabilization Trust Snapshot | September 30, 2024

	Original Contribution	Changes in Principal	Current Principal	Account Balance	Current Principal Excess/ (Deficit)	Distribution of Gains	Expenses	Total Gains/(Losses) Net of Expenses
General Fund	49,000,000	-3,000,000	46,000,000	51,593,622	5,593,622	12,300,000	599,130	17,893,622
SBVC	5,000,000	0	5,000,000	5,384,656	384,656	1,535,000	56,757	1,919,656
CHC	2,700,000	0	2,700,000	3,310,481	610,481	130,000	26,095	740,481
DSO	0	3,000,000	3,000,000	3,333,919	333,919	0	14,402	333,919
KVCR \$15M	15,000,000	0	15,000,000	17,817,999	2,817,999	600,000	55,457	3,417,999
KVCR	21,000,000	0	21,000,000	22,919,987	1,919,987	5,950,000	248,047	7,869,987
MAE	9,000,000	-1,960,000	7,040,000	7,670,018	630,018	1,547,946	72,635	2,177,964
TOTAL	101,700,000	-1,960,000	99,740,000	112,030,682	12,290,682	22,062,946	1,072,524	34,353,628

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. Principal investment has been reduced by \$1,960 million per Board action on 9/10/2020.
- KVCR \$15 million State grant funds subject to Guiding Principles reaffirmed 3/14/2024.





SAN BERNARDINO COMMUNITY COLLEGE DISTRICT
PARS Post-Employment Benefits Trust

Account Report for the Period
9/1/2024 to 9/30/2024

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

Account Summary

Source	Balance as of 9/1/2024	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 9/30/2024
PENSION - GF	\$50,705,606.51	\$0.00	\$896,771.83	\$8,756.34	\$0.00	\$0.00	\$51,593,622.00
KVCR \$15 Million State	\$17,511,320.71	\$0.00	\$309,702.62	\$3,024.01	\$0.00	\$0.00	\$17,817,999.32
PENSION - SBVC	\$5,291,976.73	\$0.00	\$93,593.11	\$913.87	\$0.00	\$0.00	\$5,384,655.97
PENSION - KVCR	\$22,525,494.44	\$0.00	\$398,382.55	\$3,889.91	\$0.00	\$0.00	\$22,919,987.08
PENSION - MAE	\$7,538,003.86	\$0.00	\$133,316.02	\$1,301.74	\$0.00	\$0.00	\$7,670,018.14
PENSION - CHC	\$3,253,501.57	\$0.00	\$57,540.95	\$561.85	\$0.00	\$0.00	\$3,310,480.67
PENSION-DSO	\$3,276,536.45	\$0.00	\$57,948.34	\$565.82	\$0.00	\$0.00	\$3,333,918.97
Totals	\$110,102,440.27	\$0.00	\$1,947,255.42	\$19,013.54	\$0.00	\$0.00	\$112,030,682.15

Investment Selection

Source

PENSION Target Index Conservative Strategy

Investment Objective

Source

PENSION Dual goals are to provide current income and low to moderate growth of capital.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
PENSION - GF	1.77%	6.19%	19.88%	2.76%	5.58%	-	6/22/2018
KVCR \$15 Million State	1.77%	6.19%	19.88%	-	-	-	12/20/2022
PENSION - SBVC	1.77%	6.19%	19.88%	2.77%	5.58%	-	6/22/2018
PENSION - KVCR	1.77%	6.19%	19.88%	2.76%	5.58%	-	6/22/2018
PENSION - MAE	1.77%	6.19%	19.88%	2.76%	5.57%	-	9/23/2019
PENSION - CHC	1.77%	6.19%	19.88%	2.76%	-	-	11/1/2019
PENSION-DSO	1.77%	6.19%	19.88%	-	-	-	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

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees

FROM: Dr. Diana Z. Rodriguez, Chancellor

REVIEWED BY: Jose F. Torres, Executive Vice Chancellor

PREPARED BY: Steve J. Sutorus, Executive Director of Fiscal Services

DATE: November 14, 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 2024-25 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 2024-25 fiscal year through October 22, 2024. As of that date, SBCCD was 31.2% through the fiscal year and had spent and/or encumbered approximately 29.4% 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 10/22/24

[v.10.24.2024.p.1|2]

31.2% of Fiscal Year Elapsed

FUND	REVENUES			EXPENDITURES			COMMENTS
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD		
01 General Fund - Unrestricted	143,959,350	18,492,663	12.8%	143,900,470	42,249,250	29.4%	Expenditures are consistent with the needs of the fund given the current climate.
01 General Fund - Restricted	108,021,646	16,220,042	15.0%	108,021,646	30,630,036	28.4%	Revenues are received on reimbursement basis.
21 Bond Interest & Redemption	55,000,000	1,799,317	3.3%	55,000,000	56,029,911	101.9%	Taxes are determined and collected by the County for bond measures.
41 Capital Outlay	3,714,676	0	0.0%	8,573,383	1,955,923	22.8%	Revenues are posted in arrears.
42 Measure M	800,000	5,362	0.7%	11,538,428	8,552,663	74.1%	Purchase orders covering expenses for the entire fiscal year are created early in the year. Posting of Interest for Q1 in process.
44 Measure CC	6,000,000	7,024	0.1%	297,489,492	71,212,534	23.9%	Posting of Interest for Q1 in process.
59 Investment Properties	5,201,007	1,343,181	25.8%	6,922,803	894,267	12.9%	Revenue and expenditure activity posted one month in arrears. Posting in progress for October activity.
68 Retiree Benefit	371,000	1	0.0%	2,871,000	1,570,264	54.7%	Revenues are posted in arrears. Payment for FY24 SERP issued early in the year.
71 OPEB Trust	1,000,000	-	0.0%	82,000	-	0.0%	Investment activity is posted on a quarterly basis. Q1 activity posting in process.
72 Child Development	5,236,304	1,924,599	36.8%	5,236,304	1,068,324	20.4%	
73 Student Body Center Fee	346,950	0	0.0%	346,950	111,291	32.1%	Revenues are posted in arrears. Expenditures are consistent with the needs of the fund.
74 KVCR	9,635,612	935,542	9.7%	9,616,392	2,280,617	23.7%	Revenues are posted in arrears.
77 PARS Trust	5,400,000	(0)	0.0%	5,202,000	-	0.0%	Investment activity is posted on a quarterly basis. Q1 activity posting in process.
78 Self Insurance-Liability	1,200,000	1,200,000	100.0%	1,200,000	1,160,307	96.7%	Revenues transferred in full at the beginning of the fiscal year. Insurance premiums paid early in the year.
79 Inland Futures Foundation	1,483,453	304,032	20.5%	1,483,453	211,140	14.2%	Revenues are posted in arrears. Expenditures are consistent with the needs of the fund.
84 Workers Compensation	2,444,920	121,326	5.0%	2,986,865	1,755,133	58.8%	Purchase order covering the entire year is created early in the year. Revenues are posted in arrears.
Total (All Funds)	349,814,918	42,353,091	12.1%	660,471,186	219,681,659	33.3%	

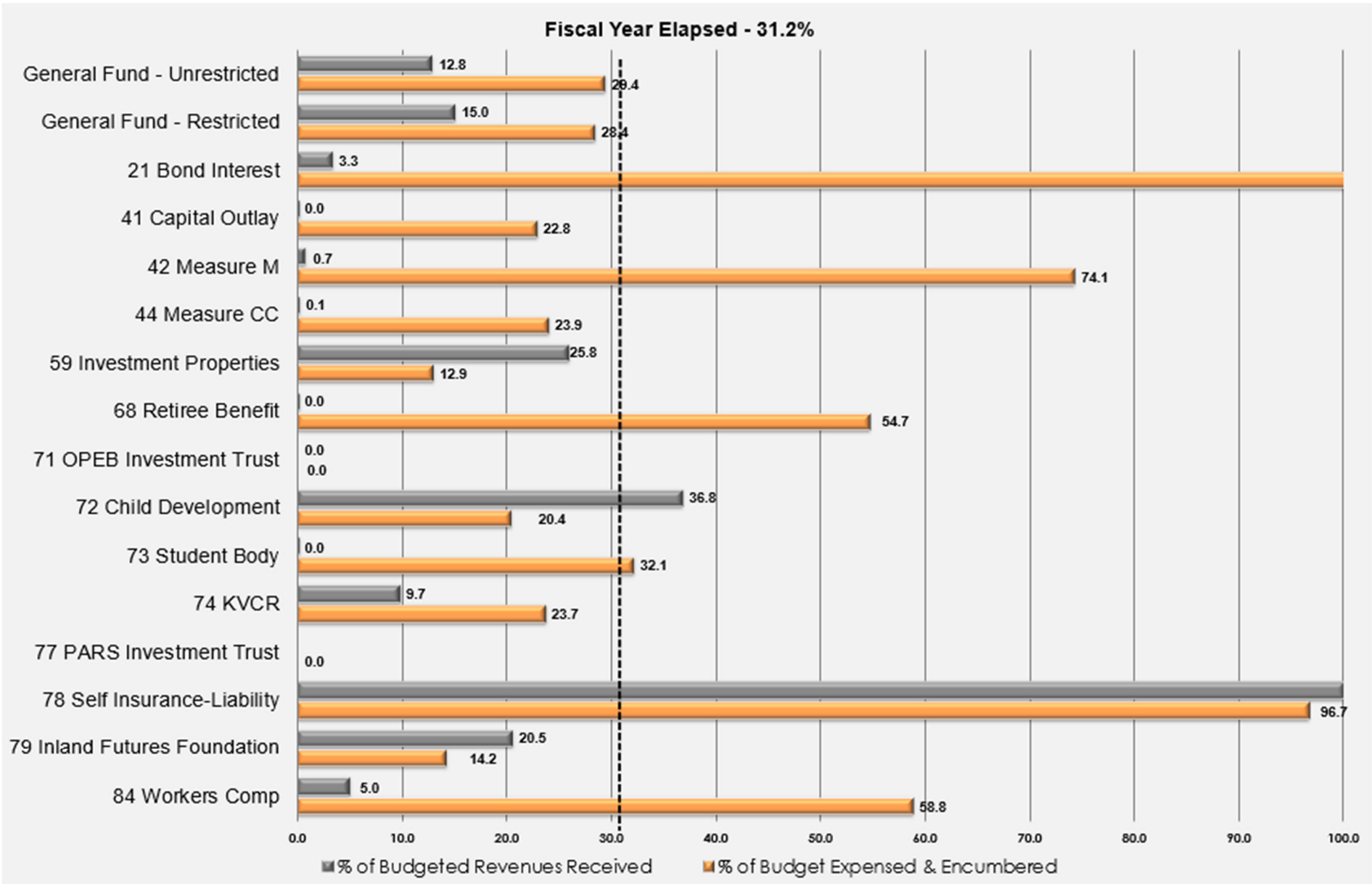


Budget Revenue & Expenditure Summary

Year to Date 10/22/24

[v.10.24.2024.p.2]2

Fiscal Year Elapsed - 31.2%



SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

Program Summary: Board of Trustees - As of 11/01/24

Percentage of Year Expired: 34.0%

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Object #	Description	2025 Budget	2025 Actuals YTD 11/01/24	Encumb.	Total 2025 Actuals + Encumb.	% of Budget Used	Notes
200000	Board Of Trustees Stipends	36,000	10,165	-	10,165	28%	
	Total 2000's Classified Salaries	36,000	10,165	-	10,165	28%	
300000	Employee Benefits	143,360	28,370	-	28,370	20%	
	Total 3000's Employee Benefits	143,360	28,370	-	28,370	20%	
450000	Noninstructional Supplies	2,000	-	1,000	1,000	50%	
456000	Commencement Supplies	1,200	-	-	-	0%	
475000	Meals & Refreshments	12,335	-	9,112	9,112	74%	
	Total 4000's Supplies & Materials	15,535	-	10,112	10,112	65%	
511300	Consultant & Other Services	15,100	2,250	-	2,250	15%	Retreats, training facilitator
520000	Travel & Conference Expenses	47,900	-	8,420	8,420	18%	
531000	Dues And Membership	8,500	-	-	-	0%	ACCT, CCLC, CALCCTA
554000	Telephone	2,165	-	-	-	0%	
561000	Rentals	1,000	-	-	-	0%	
572000	Election Expenses	35,000	-	-	-	0%	
581800	Student Travel	2,500	144	414	558	22%	Student trustee conference attendance
	Total 5000's Other Expenses	112,165	2,394	8,834	11,228	10%	
	Total Expenditures:	307,060	40,929	18,946	59,875	19%	



Board Finance Committee Planning Calendar

November 14, 2024

<p>THU, OCT 10, 2024 @SBCCD Boardroom Extension</p> <ul style="list-style-type: none"> ✓ Bond Measure Work Force Report ✓ BFC Quarterly Activity ✓ Monthly Updates 	<p>THU, NOV 14, 2024 @SBCCD Boardroom Extension</p> <ul style="list-style-type: none"> • Semi-Annual Bond Construction Update • 2025-26 Budget Calendar • Enrollment & Disaggregated Student Headcount • Monthly Updates 	<p>FRI, DEC 13, 2024 @SBCCD Boardroom Extension</p> <ul style="list-style-type: none"> • BOT Directives for 2025-26 Budget • Guiding Principles KVCR \$15 Million • Guiding Principles FCC Auction Proceed • Monthly Updates
<p>Thursday, January 9, 2025 @SBCCD Boardroom Extension</p> <ul style="list-style-type: none"> • Review of Charge • BLC Legislative and Budget Priorities • PARS Pension Rate Stabilization Trust • BFC Quarterly Activity • Monthly Updates 	<p>Thursday, February 13, 2025 @SBCCD Boardroom Extension</p> <ul style="list-style-type: none"> • Investment Properties Occupancy & Fiscal Performance • Enrollment & Disaggregated Student Headcount • Monthly Updates 	<p>Thursday, March 13, 2025 @SBVC Business Building, B100</p> <ul style="list-style-type: none"> • Monthly Updates
<p>Thursday, April 10, 2025 @CHC LRC 226</p> <ul style="list-style-type: none"> • Bond Measure Workforce Report • BFC Quarterly Activity • Monthly Updates 	<p>Thursday, May 8, 2025 @SBCCD Boardroom Extension</p> <ul style="list-style-type: none"> • Semi-Annual Bond Construction Update • Enrollment & Disaggregated Student Headcount • Monthly Updates 	<p>Thursday, June 12, 2025 @SBCCD Boardroom Extension</p> <ul style="list-style-type: none"> • PARS Pension Rate Stabilization Report • Monthly Updates
<p>Thursday, July 10, 2025 @SBCCD Boardroom Extension</p> <ul style="list-style-type: none"> • Bond Measure Work Force Report • BFC Quarterly Update • Monthly Updates 	<p>Thursday, August 7, 2025 @SBCCD Boardroom Extension</p> <ul style="list-style-type: none"> • Investment Properties Occupancy & Fiscal Performance • Enrollment & Disaggregated Student Headcount • Monthly Updates 	<p>Thursday, September 11, 2025 @SBCCD Boardroom Extension</p> <ul style="list-style-type: none"> • Bond Measure Work Force Report • Monthly Updates

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