



San Bernardino Community College District  
 BOARD FINANCE COMMITTEE  
 January 09, 2025  
 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. Stephanie Houston, 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**

December 13, 2024 (p 3)
- IV. **Current Topics**
  - A. Annual Affirmation of Charge (p 6)
  - B. PARS Pension Rate Stabilization Program Trust Client Review (p 7)
  - C. 2025 Legislative & Budget Advocacy Priorities (p 47)  
(Angel Rodriguez)
  - D. Bond Construction Workforce (p 68)
  - E. BFC Quarterly Activity Report (p 91)
- V. **Monthly Updates (as necessary)**
  - A. State Budget
  - B. Enrollment
  - C. PARS Investment (p 93)
  - D. Bond Construction Highlights (p 95)
  - E. Budget Revenue & Expenditures (p 99)
  - F. BOT Budget to Actual (p 102)
- VI. **Future Topics**
  - A. BFC Planning Calendar (p 103)
  - B. Trustee Suggestions
- VII. **Next Meeting & Adjournment**

## 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 – December 13, 2024, 2:30 p.m.

**Members Present:** Trustees Gonzales, Reyes, Houston

**Members Absent:** None

**Staff Present:**

- Executive Vice Chancellor Jose F. Torres
- Vice Chancellor Nohemy Ornelas
- 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. November 14, 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, Reyes, Houston*

*Noes: None*

*Abstentions: None*

*Absent: None*

### IV. CURRENT TOPICS

#### A. Prioritize Board Directives for Development of the 2025-26 Budget

*Executive Vice Chancellor Torres explained the process of how the Prioritized Board Directives for Development of the 2025-26 Budget were developed and the changes being made to align with the district's strategic plan and objectives.*

*Trustee Houston suggested a presentation of the Strategic Plan and Objectives take place at the January 9 Board meeting, for the new and existing Trustees.*

*Trustee Houston made a motion to recommend the Prioritized Board Directives for Development of the 2025-26 Budget go to the full Board for the January meeting with a presentation of the Strategic Plan and Objectives. Trustee Reyes seconded the motion, and the motion was approved by the following vote.*

*Ayes: Trustees Gonzales, Reyes, Houston*

*Noes: None*

*Abstentions: None*

*Absent: None*

**B. Guiding Principles for the \$15 Million State Grant to KVCR**

*Executive Vice Chancellor Torres provided context and explained the proposed increase to the Guiding Principles for the \$15 Million State Grant to KVCR.*

*Trustee Reyes made a motion to recommend the Guiding Principles for the \$15 Million State Grant to KVCR go to the full Board in January, which Trustee Houston seconded. The motion was approved by the following vote.*

*Ayes: Trustees Gonzales, Reyes, Houston*

*Noes: None*

*Abstentions: None*

*Absent: None*

**C. Reaffirm Guiding Principles for the FCC Auction Proceeds**

*Executive Vice Chancellor Torres discussed the Guiding Principles for the FCC Auction Proceeds.*

*Trustee Houston made a motion to recommend the Guiding Principles for the FCC Auction Proceeds go to the full Board in January, which Trustee Reyes seconded. The motion was approved by the following vote.*

*Ayes: Trustees Gonzales, Reyes, Houston*

*Noes: None*

*Abstentions: None*

*Absent: None*

**V. UPDATES (as necessary)**

**A. State Budget**

**B. Enrollment FTES**

*Executive Vice Chancellor introduced Vice Chancellor Ornelas to review Enrollment updates.*

*Impact of document students staff training and State Chancellors office toolkit. Ongoing communication creating safe spaces.*

**C. PARS Investment**

*Executive Vice Chancellor Torres updated the committee on the account balance of the PARS Investment.*

**D. Bond Construction Highlights**

*Executive Vice Chancellor gave a highlight and welcomed questions and comments.*

**E. Budget Revenue & Expenditures**

*Executive Vice Chancellor introduced the topic for any questions or concerns.*

**F. BOT Budget to Actual**

*Executive Vice Chancellor advised committee members that BOT expenditures are in line with the budget.*

VI. FUTURE TOPICS

A. BFC Planning Calendar

*Trustee Gonzalez reminded the committee of the upcoming Cal Poly Tour.*

B. Trustee Suggestions

VII. NEXT MEETING DATE & ADJOURNMENT

A. Next Meeting

*The BFC is scheduled to convene again on January 9, 2025 at 2:30 p.m. in the DSO Boardroom Extension.*

B. Adjournment

*The meeting adjourned at 3:06 p.m.*

Not Yet Approved



Board of Trustees Finance Committee (BFC)  
**Annual Affirmation of Charge**  
January 9, 2025

In accordance with SBCCD Board action taken on December 13, 2024, the trustees listed below were elected to continue serving on the Board Finance Committee. BFC members are now asked to affirm the committee charge.

**Committee Members**

- Trustee Stephanie Houston, Committee Chair
- Trustee Nathan Gonzalez
- Trustee Cherina Betters

**Committee Charge**

The SBCCD Board of Trustees Finance Committee 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 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.

**PARS**

PUBLIC AGENCY  
RETIREMENT SERVICES



COMMUNITY COLLEGE  
LEAGUE OF CALIFORNIA



# SBCCD BOARD FINANCE COMMITTEE

Pension Rate Stabilization Program (PRSP) Trust Client Review  
January 9, 2025



# CONTACTS

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**Vice President, Consulting**  
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**Angela Tang, CEBS**  
**Senior Coordinator, Client Services**  
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# PARS 115 TRUST TEAM

As of September 30, 2024

## Trust Administrator & Consultant\*



- Serves as record-keeper, consultant, and central point of contact
- Sub-trust accounting
- Coordinates all agency services
- Monitors plan compliance (IRS/GASB/State Government Code)
- Processes contributions/disbursements
- Hands-on, dedicated support teams

<b>40</b> Years of Experience (1984-2024)	<b>2,000+</b> Plans under Administration	<b>1,000+</b> Public Agency Clients	<b>500+</b> 115 Trust Clients	<b>500K+</b> Plan Participants	<b>\$9.2B</b> Assets under Administration
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\* See important information regarding PARS in the Disclaimer page at the end of the presentation.

## Trustee



- 5th largest commercial bank and one of the nation's largest trustees for Section 115 trusts
- Safeguard plan assets
- Oversight protection as plan fiduciary
- Custodian of assets

<b>161</b> Years of Experience (1863-2024)	<b>\$11.0T</b> Assets under Administration
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## Investment Manager



- A division of U.S. Bancorp Asset Management, Inc.
- Fixed income and multi asset portfolios
- Active and passive platform options
- Customized portfolios (with minimum asset level)

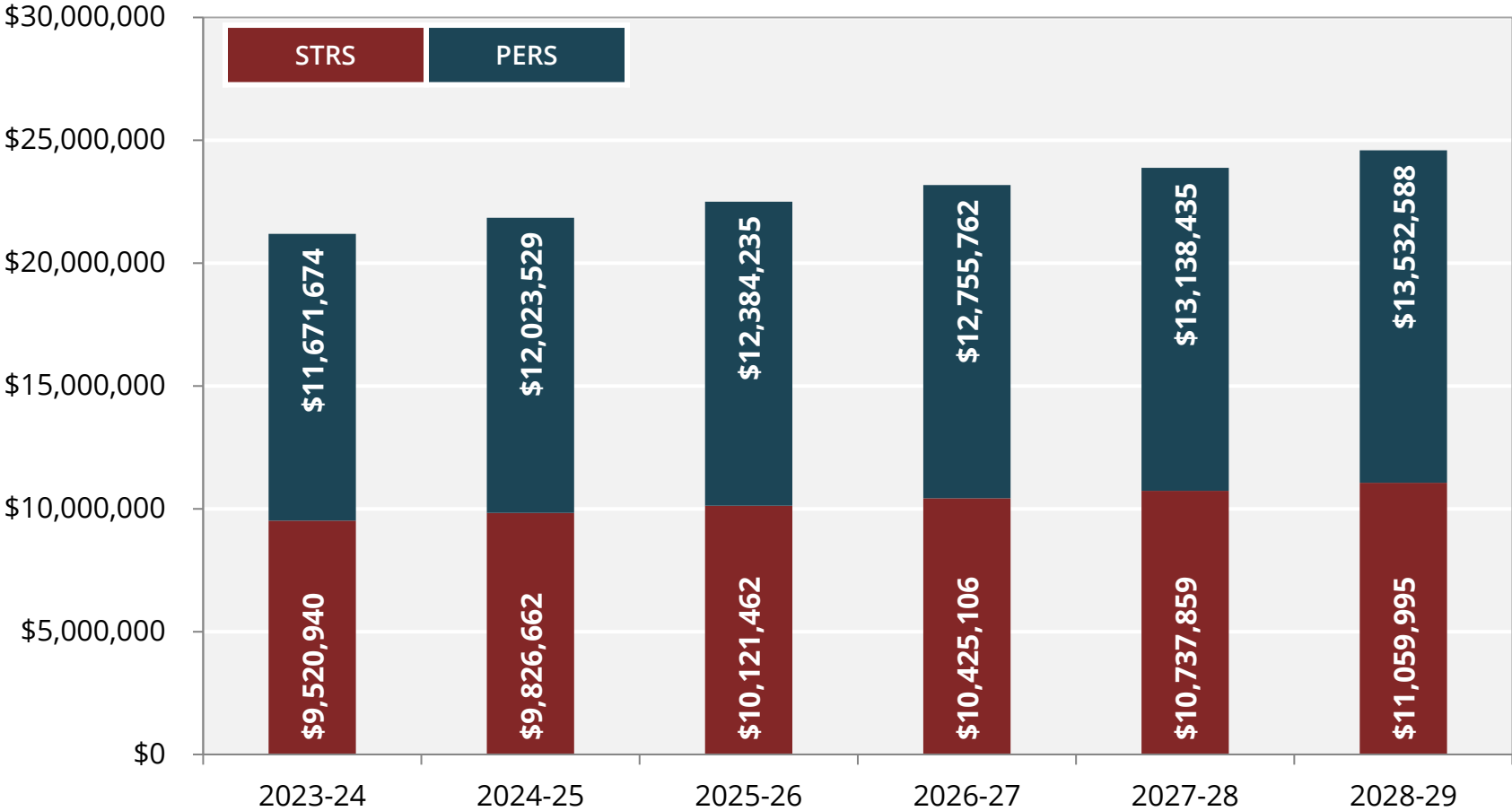
<b>40+</b> Years of Investment Experience	<b>\$240B+*</b> Assets under Management & Advisement
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\*Please see disclosures at the end of this presentation

**Program Sponsor for Pension Rate Stabilization Program (PRSP):**  COMMUNITY COLLEGE LEAGUE OF CALIFORNIA

# HOW DO RATE INCREASES AFFECT DISTRICT?

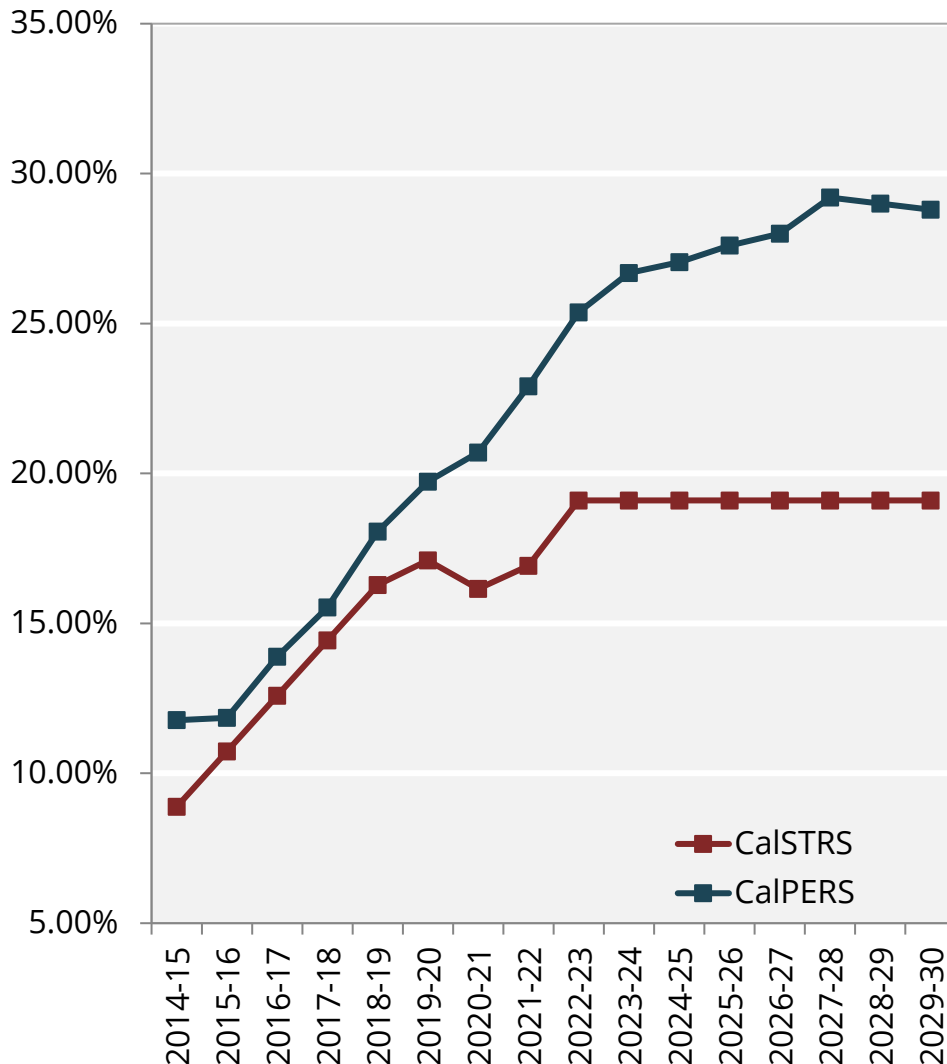
Annual projection pension costs increase from \$21.2 million to \$24.6 million in 2028-29.



\* STRS and PERS numbers were based on the CCFS-311 Reports for Budget Year 2024-25 related to Pension Costs

# HOW MUCH HAVE PENSION COSTS GROWN?

CalSTRS/CalPERS rate increases through 2029-30:



Fiscal Year	CalSTRS*	CalPERS
2014-2015	8.88%	11.77%
2015-2016	10.73%	11.85%
2016-2017	12.58%	13.89%
2017-2018	14.43%	15.53%
2018-2019	16.28%	18.06%
2019-2020	17.10%	19.72%
2020-2021	16.15%	20.70%
2021-2022	16.92%	22.91%
2022-2023	19.10%	25.37%
2023-2024	19.10%	26.68%
2024-2025	19.10%	27.05%
2025-2026	19.10%	27.60%
2026-2027	19.10%	28.00%
2027-2028	19.10%	29.20%
2028-2029	19.10%	29.00%
2029-2030	19.10%	28.80%

\*Chapter 47, AB 1469 (2014) statutorily mandated rate increases to 19.10% through 2020-21, not to exceed 20.25% thereafter without legislative approval.



# DISTRICT'S NET PENSION LIABILITY

Report as of June 30, 2023

	Proportionate Share of NPL (%)	Funded Ratio	Estimated District's Proportionate Share of NPL (\$)
CalSTRS	0.0728%	2018 - 69% 2019 - 71% 2020 - 73% 2021 - 72% 2022 - 87% 2023 - 81%	\$50.6 million
CalPERS	0.2343%	2018 - 72% 2019 - 71% 2020 - 70% 2021 - 70% 2022 - 81% 2023 - 70%	\$80.6 million
<b>TOTAL</b>			<b>\$131.2 million</b>

# Summary of district's trust\*

<b>Plan Type:</b>	IRC Section 115 Irrevocable Exclusive Benefit Trust
<b>Investment Manager:</b>	PFM Asset Management
<b>Plan Effective Date:</b>	November 10, 2016
<b>Plan Administrator:</b>	Executive Vice Chancellor
<b>Current Investment Strategies:</b>	Conservative Strategy

## AS OF NOVEMBER 30, 2024:

Initial Contribution July 2017:	\$5,000,000	
Additional Contributions:	\$96,700,000	
Total Contributions:	\$101,700,000	
<b>Total SBCCD Principal**:</b>		<b>\$101,700,000</b>
Distributions, Earnings, and Expenses:		
Adjustment for Reduction of MAE Principal**:	(\$1,960,000)	
<b>Total SBCCD Distributions Received**:</b>	<b>(\$22,062,946)</b>	
Total Investment Earnings:	\$35,635,438	
Total Expenses:	(\$1,110,656)	
<b>SBCCD Principal Excess**:</b>		<b>\$12,461,836</b>
<b>Account Balance:</b>		<b>\$112,201,836</b>

\*District's account is made up of 7 active individual sub-accounts

\*\*Supplemental information provided by District

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT  
**PARS Pension Rate Stabilization Trust Snapshot | November 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
<b>General Fund</b>	49,000,000	-3,000,000	46,000,000	51,672,444	5,672,444	12,300,000	616,691	17,972,444
<b>SBVC</b>	5,000,000	0	5,000,000	5,392,882	392,882	1,535,000	58,590	1,927,882
<b>CHC</b>	2,700,000	0	2,700,000	3,315,538	615,538	130,000	27,222	745,538
<b>DSO</b>	0	3,000,000	3,000,000	3,339,012	339,012	0	15,537	339,012
<b>KVCR \$15M</b>	15,000,000	0	15,000,000	17,845,221	2,845,221	600,000	61,522	3,445,221
<b>KVCR</b>	21,000,000	0	21,000,000	22,955,003	1,955,003	5,950,000	255,848	7,905,003
<b>MAE</b>	9,000,000	-1,960,000	7,040,000	7,681,736	641,736	1,547,946	75,246	2,189,682
<b>TOTAL</b>	101,700,000	-1,960,000	99,740,000	112,201,836	12,461,836	22,062,946	1,110,656	34,524,782

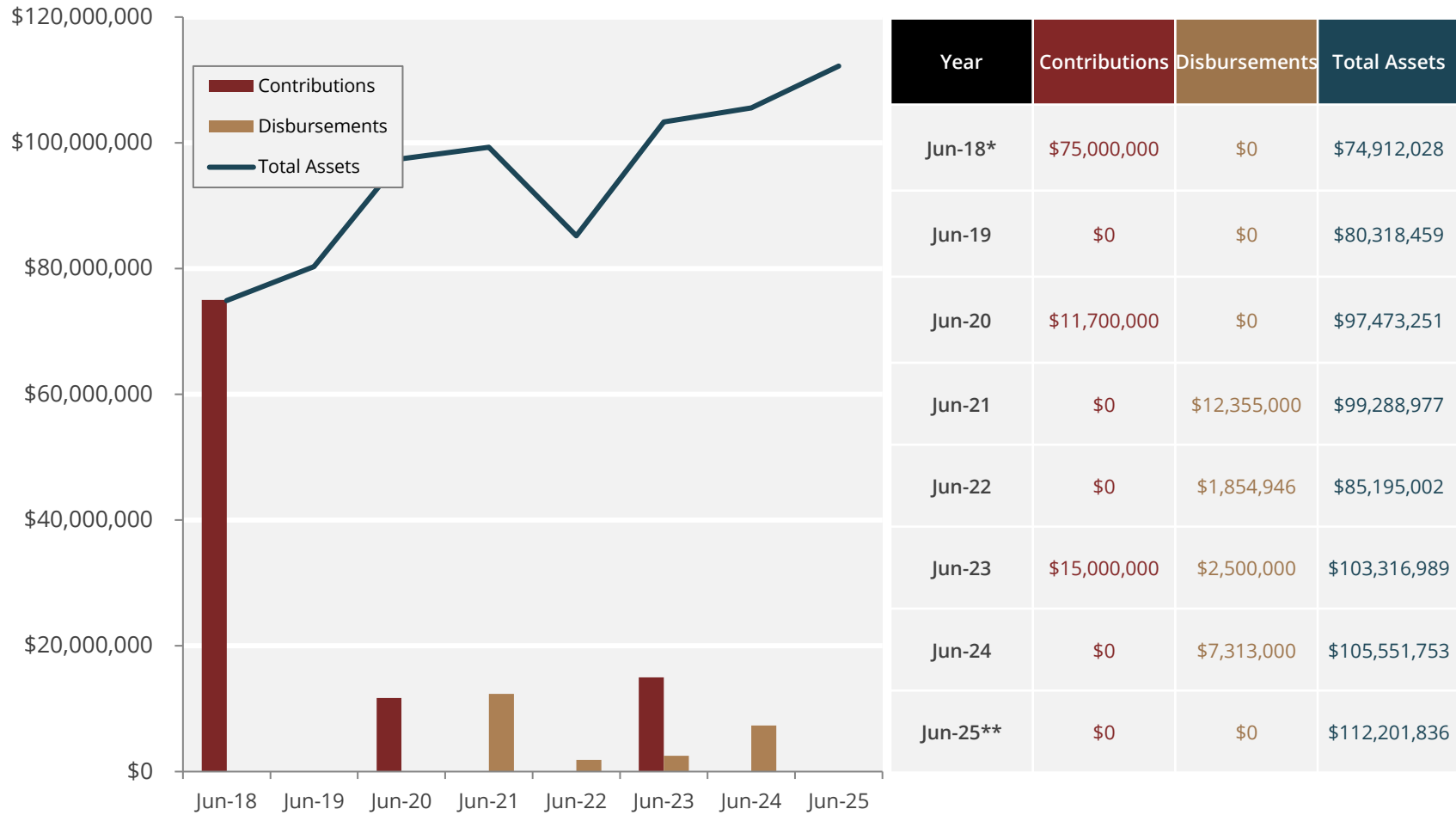
**Account Notes**

- 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.



# SUMMARY OF DISTRICT'S TRUST

## HISTORY OF CONTRIBUTIONS, DISTRIBUTIONS, AND TOTAL ASSETS AS OF NOVEMBER 30, 2024:

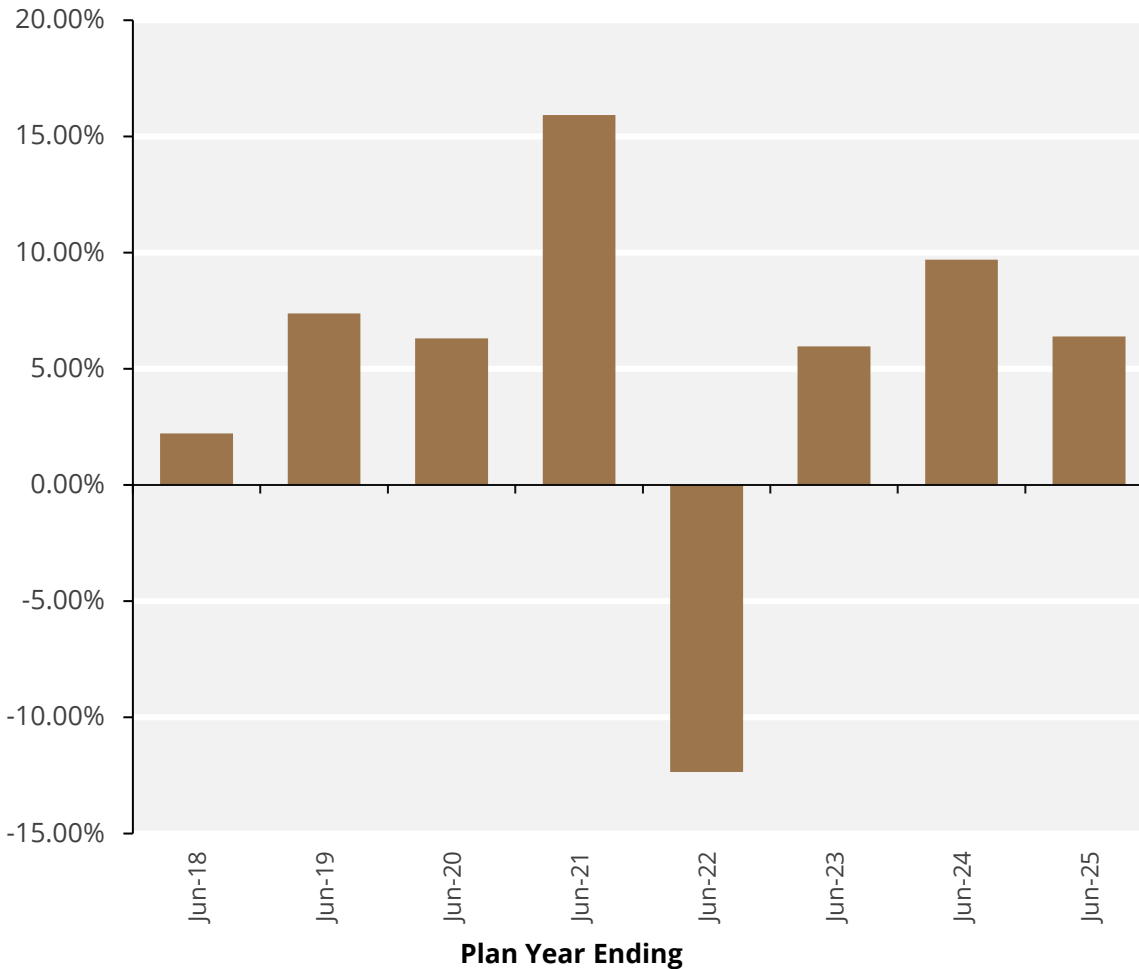


Plan Year Ending

\*Plan Year Ending June 2025 is based on 5 months of activity

# PENSION PLAN TOTAL RETURNS

AS OF YEAR END JUNE 30, 2025:



Year	Returns
Jun-18	2.21%
Jun-19	7.39%
Jun-20	6.30%
Jun-21	15.92%
Jun-22	-12.35%
Jun-23	5.96%
Jun-24	9.69%
Jun-25*	6.39%

Inception to Date (Annualized)
5.29%

\*Plan Year Ending June 2025 is based on 5 months of activity.

Returns are net of the embedded fund fees and gross of trustee and trust administrator fees

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 are impacted by agency plan activity and may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.

The advisor to the PARS portfolios is U.S. Bank, and PFM Asset Management serves as sub-advisor to U.S. Bank to manage these portfolios. Please see important additional disclosures to the PARS portfolios included in the individual strategy information at the end of this presentation.

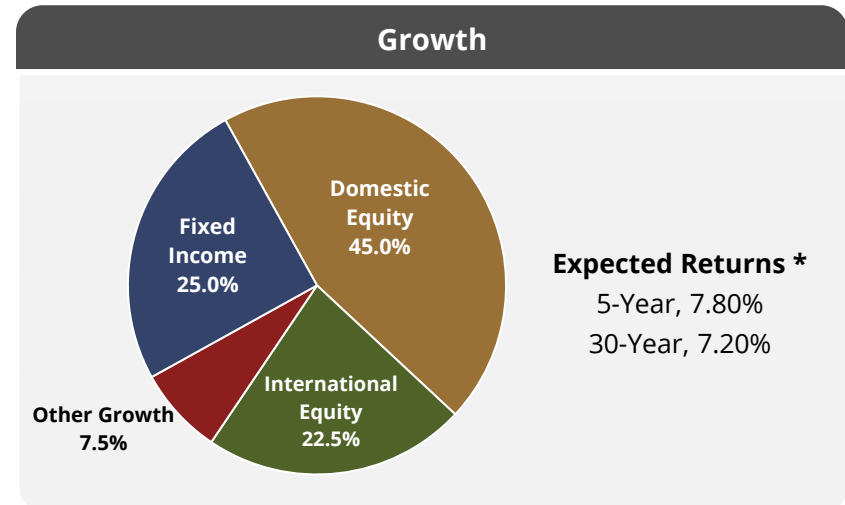
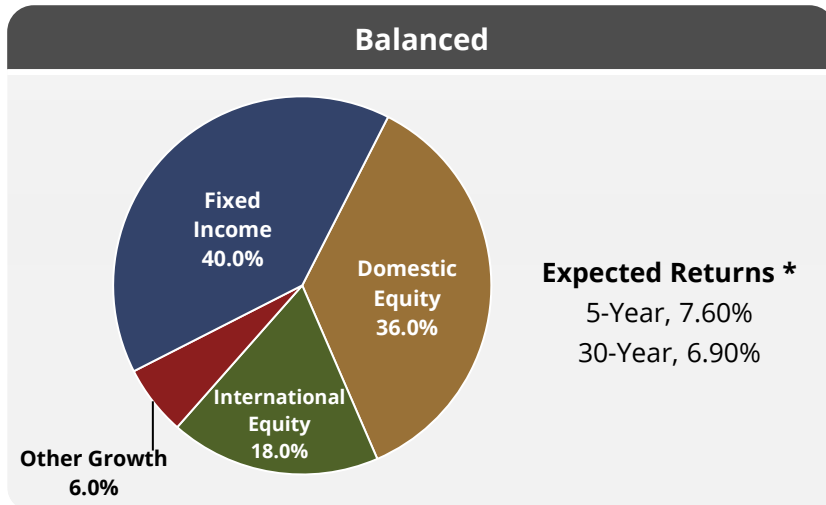
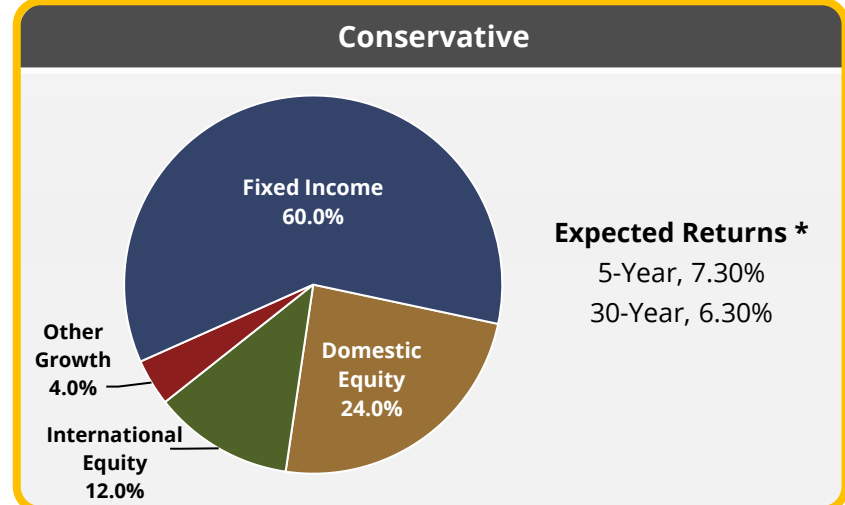
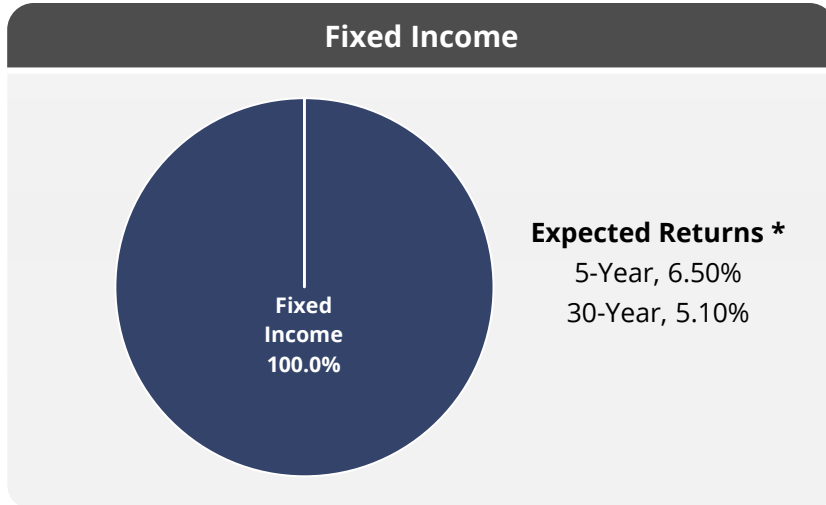


# INVESTMENT REVIEW

# PFMAM TARGET INDEX-BASED STRATEGIES

As of September 30, 2024

The following portfolios, managed by PFM Asset Management (PFMAM), are **passively managed**:



\* Data from PFMAM Target Index-Based strategies: Asset Allocation Summary. Representative as of 9/30/2024. Asset allocations and assumptions are subject to change. Please see important disclosures at the end of this presentation for additional information.

# TARGET INDEX-BASED INVESTMENT RETURNS

As of September 30, 2024

Strategy	Equity (%)	1 Year	3 Years	5 Years
Growth	75%	26.65%	5.32%	9.52%
Balanced	60%	23.59%	4.26%	7.88%
Conservative	40%	20.46%	2.84%	5.82%
Fixed Income	0%	12.26%	--	--

<sup>1</sup>The 1-, 3- and 5-Year returns are calculated by U.S. Bank for the PARS 115/PRHCP Target Index portfolios as of September 30, 2024. The returns provided are gross of investment advisory fees and net of embedded fund fees. All performance data, while deemed obtained from reliable sources, is not guaranteed for accuracy. Please see important additional disclosures to the PARS portfolios included in the individual strategy fact sheets.

Asset Allocation



Portfolios		Fixed Income	Conservative	Balanced	Growth
	<i>Target Weights</i>				
	Equity	0%	40%	60%	75%
	Fixed Income	100%	60%	40%	25%
<b>Total Equity</b>		<b>0.00%</b>	<b>36.00%</b>	<b>54.00%</b>	<b>67.50%</b>
	Domestic Equity	0.00%	24.00%	36.00%	45.00%
	International Equity	0.00%	12.00%	18.00%	22.50%
<b>Total Other Growth</b>		<b>0.00%</b>	<b>4.00%</b>	<b>6.00%</b>	<b>7.50%</b>
	Real Estate	0.00%	2.00%	3.00%	3.75%
	Global Infrastructure	0.00%	2.00%	3.00%	3.75%
<b>Total Fixed Income</b>		<b>100.00%</b>	<b>60.00%</b>	<b>40.00%</b>	<b>25.00%</b>
	Investment Grade	92.50%	55.50%	37.00%	23.13%
	High Yield	7.50%	4.50%	3.00%	1.88%
	Total weighted average expense ratio	0.03%	0.04%	0.05%	0.05%

The information above is for illustration purposes only and is not a recommendation to buy or sell investments. Each investment objective reflects the associated PARS diversified portfolio as of the date above. Investments and weights may change without notice based on prevailing market conditions and changes to asset allocation and/or portfolio construction decisions. The weighted expense ratio reflects the net expense ratios reflected in fund prospectuses based on current investments and weights as reflected above.

# Disclosures

*The views expressed within this material constitute the perspective and judgment of U.S. Bancorp Asset Management, Inc. (USBAM) at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon current opinion as of the date of issue and are also subject to change. Opinions and data presented are not necessarily indicative of future events or expected performance. Information contained herein is based on data obtained from recognized statistical services, issuer reports or communications, or other sources, believed to be reliable. No representation is made as to its accuracy or completeness.*

*PFM Asset Management (PFMAM) serves clients in the public sector and is a division of U.S. Bancorp Asset Management, Inc. which is the legal entity providing investment advisory services. U.S. Bancorp Asset Management, Inc. is a registered investment adviser, a direct subsidiary of U.S. Bank N.A. and an indirect subsidiary of U.S. Bancorp. U.S. Bank N.A. is not responsible for and does not guarantee the products, services, or performance of U.S. Bancorp Asset Management, Inc.*

*Public Agency Retirement Services (“PARS”) is a third-party and not affiliated with PFMAM, USBAM or U.S. Bank. PARS serves as the trust administrator to the Public Agencies Post-Employment Benefits Trust, Public Agencies Post-Retirement Health Care Plan Trust, and the Public Agency Retirement System Trust (the “Trusts”). U.S. Bank N.A. serves as the discretionary trustee to the Trusts. In its capacity as discretionary trustee, U.S. Bank N.A. delegates the investment management of the Trusts to its affiliate USBAM through a sub-advisory agreement. PARS is serviced by PFMAM, a division of USBAM.*

*U.S. Bank N.A. pays the sub-adviser up to 67% of the annual management fee for assets sub-advised under its sub-advisory agreement with U.S. Bank N.A. Refer to your U.S. Bank N.A. fee schedule for investment management fees applied to your specific portfolio. U.S. Bank N.A. compensates the sub-adviser for these services from its own fees.*

**NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE**

*For Institutional Investor or Investment Professional Use Only – This material is not for inspection by, distribution to, or quotation to the general public.*

# Additional Disclosures

*Assets under management as of 6/30/2024 represent the assets managed by PFM asset Management LLC (PFMAM). As of 10/1/2024 PFMAM and U.S. Bancorp Asset Management, Inc. (USBAM) formerly separately registered investment advisers consolidated into one legal entity and one registered investment adviser with the SEC, with USBAM as the continuing legal entity and registered investment adviser.*

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# Important Disclosures for Return Projections (Intermediate and Long-Term)

The information provided reflects standard risk and return metrics for the portfolio depicted and are derived by running Monte Carlo simulations using PFMAM's Capital Market Assumptions and target asset class allocations based on the specific scenario within this presentation. Please refer to PFMAM's Capital Market Assumptions for key assumptions and the methodology utilized. PFMAM's Capital Market Assumptions are available upon request.

The return data is representative in nature and should not be relied upon as independently verifiable information. There is no guarantee that the projected returns can or will be achieved. Results may vary with each use and over time. This material does not purport to contain all of the information that a prospective investor may wish to consider and is not to be relied upon or used in substitution for the exercise of independent judgement.

Past performance is not a guarantee of future results. Prior to investing, you should consult your accounting, tax, and legal advisors to understand the implications of such an investment. PARS fixed income, conservative, balanced, and growth are representative; asset class and risk return analytics are run through Morningstar, Inc.





# PARS OPEB and Pension Trust Target Index Conservative

## Investment Performance Review For the Quarter Ended September 30, 2024

Client Management Team

PFM Asset Management LLC

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PFM Asset Management

1 California Street  
Suite 1000  
San Francisco, CA 94111

1735 Market Street  
43rd Floor  
Philadelphia, PA 19103



# **Financial Markets & Investment Strategy Review**

**Factors to Consider Over the Next 6-12 Months**



*Statements and opinions expressed about the next 6-12 months were developed based on our independent research with information obtained from Bloomberg. The views expressed within this material constitute the perspective and judgment of PFM Asset Management at the time of distribution (September 30, 2024) and are subject to change. Information is obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management cannot guarantee its accuracy, completeness, or suitability.*

**Investment Strategy Overview**

Asset Class	Our Q4 2024 Investment Outlook	Comments
<b>U.S. Equities</b>		<ul style="list-style-type: none"> <li>Moderate economic growth coupled with Fed easing should result in continued positive performance for US equities. We are concerned about the high valuations, but believe that soft landing economic scenario and earnings growth strength will provide tailwinds.</li> <li>Equity markets experienced a period of volatility during Q3 which we expect to continue amidst slowing growth, geopolitical tensions and election related uncertainty.</li> <li>Small-caps have lagged large caps since the sell off in first week of August pointing to lack of fundamental support to rally in July, but we expect fundamentals to improve as rate cuts take hold. Worries from the Banking Crisis on regional banks seems to be in our rearview mirror.</li> </ul>
Large-Caps		
Small-Caps		
<b>Non-U.S. Equities</b>		<ul style="list-style-type: none"> <li>International equities continue to trade at a discount to U.S. and have been recently helped by ECB rate cuts and weakening dollar. BoJ continues to tighten while other central banks are embarking on rate cuts.</li> <li>EM equity performance is reliant on Indian and Chinese equities, which constitute roughly 45% of the MSCI Emerging Market Index. Indian equities are trading at expensive valuations, and we don't expect a sustained recovery in Chinese equities due to stimulus unless there are structural/geopolitical changes addressing debt overhang and geopolitical stability.</li> </ul>
Developed Markets		
Emerging Markets		
<b>Fixed Income</b>		<ul style="list-style-type: none"> <li>Slowing inflation and softening labor markets led to Fed cutting by 50 bps at their September meeting. Further rate cuts are expected which is positive for fixed income investors.</li> <li>About \$6.3 trillion is sitting in money market funds which could flow into fixed income as the rates becomes more attractive.</li> <li>Credit markets remain attractive due to strong corporate fundamentals. We remain positive on investment grade but are staying closer to targets on high yield given tighter spreads. We continue to closely watch for signs for any distress in the corporate credit space.</li> </ul>
Core Bonds		
Investment Grade Credit		
High Yield Credit		
<b>Diversifying Assets</b>		<ul style="list-style-type: none"> <li>Continued economic growth, falling rates, strengthening fundamentals along with attractive valuations relative to equities are tailwinds to listed real estate performance leading us to overweight the exposure.</li> <li>Transition to renewable energy and increase in AI led data center infrastructure spend are tailwinds for listed infrastructure. Utilities which make up about ~50% of the universe have been performing well recently due to lower rates.</li> </ul>
Listed Real Estate		
Listed Global Infrastructure		

● Current outlook    ○ Outlook one quarter ago



The view expressed within this material constitute the perspective and judgment of PFM Asset Management at the time of distribution (September 30, 2024) and are subject to change.

# Plan Performance Summary

Asset Allocation & Performance

	Allocation		Performance(%)							
	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
<b>Total Portfolio - PARS/115P Target Index Conservative</b>	<b>100.00</b>	<b>6.20</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>7.27</b>	<b>04/01/2024</b>
<i>Blended Benchmark - PARS/Target Index Conservative</i>		6.14	N/A	N/A	N/A	N/A	N/A	N/A	7.18	
<b>Domestic Equity</b>	<b>24.03</b>	<b>6.16</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>9.59</b>	<b>04/01/2024</b>
<i>Russell 3000 Index</i>		6.23	20.63	35.19	10.29	15.26	13.74	12.83	9.65	
Fidelity Total Market Index	24.03	6.16	20.61	35.27	10.15	15.17	13.66	12.77	9.60	04/01/2024
<i>Russell 3000 Index</i>		6.23	20.63	35.19	10.29	15.26	13.74	12.83	9.65	
<b>International Equity</b>	<b>11.69</b>	<b>7.90</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>8.72</b>	<b>04/01/2024</b>
<i>MSCI AC World ex USA (Net)</i>		8.06	14.21	25.35	4.14	7.59	5.44	5.22	9.10	
iShares Core MSCI Total Intl Stock ETF	11.69	7.90	13.69	25.09	3.90	7.69	5.49	5.44	8.90	04/01/2024
<i>MSCI AC World ex USA (Net)</i>		8.06	14.21	25.35	4.14	7.59	5.44	5.22	9.10	
<b>Other Growth</b>	<b>4.10</b>	<b>15.17</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>14.64</b>	<b>04/01/2024</b>
Vanguard Real Estate ETF	2.08	17.19	13.60	34.20	2.49	4.74	6.37	7.31	14.97	04/01/2024
<i>MSCI US REIT Index</i>		16.12	15.84	34.38	4.98	5.47	6.96	7.77	16.21	
iShares Global Infrastructure ETF	2.02	13.16	17.34	30.14	8.91	6.16	5.75	5.59	15.86	04/01/2024
<i>S&amp;P Global Infrastructure (Net)</i>		13.19	17.13	29.68	8.60	5.97	5.54	5.38	15.83	
<b>Fixed Income</b>	<b>59.66</b>	<b>5.32</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>5.70</b>	<b>04/01/2024</b>
<i>Blmbg. U.S. Aggregate</i>		5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.26	
iShares Core US Aggregate Bond ETF	48.18	5.21	4.56	11.55	-1.39	0.31	1.44	1.81	5.35	04/01/2024
iShares 5-10 Year Invmt Grd Corp Bd ETF	7.08	5.92	6.50	15.12	-0.22	1.76	2.96	2.89	6.46	04/01/2024
<i>Blmbg. U.S. Aggregate</i>		5.20	4.45	11.57	-1.39	0.33	1.47	1.84	5.26	
SPDR Portfolio High Yield Bond	4.40	5.22	7.99	15.79	3.32	4.88	4.56	4.68	6.44	04/01/2024
<i>ICE BofA US High Yield Index</i>		5.28	8.03	15.66	3.08	4.55	4.56	4.95	6.42	
<b>Cash Equivalent</b>	<b>0.53</b>	<b>1.31</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>2.64</b>	<b>04/01/2024</b>
<i>ICE BofA 3 Month U.S. T-Bill</i>		1.37	4.03	5.46	3.49	2.32	2.22	1.65	2.71	
First American Government Obligation - X	0.53	1.31	3.98	5.36	3.50	2.25	2.14	N/A	2.63	04/01/2024
<i>ICE BofA 3 Month U.S. T-Bill</i>		1.37	4.03	5.46	3.49	2.32	2.22	1.65	2.71	

Returns are gross of investment advisory fees and net of mutual fund fees. Returns are expressed as percentages and for periods over one year are annualized. Asset class level returns may vary from individual underlying manager returns due to cash flows. Total Portfolio returns prior to 1/1/2024 were provided by previous Advisor and believed to be accurate and reliable. Returns for January 2024 were calculated by the legacy performance system of previous Advisor and believed to be accurate and reliable.

Calendar Year Comparative Performance

	Performance(%)				
	2023	2022	2021	2020	2019
<b>Total Portfolio - PARS/115P Target Index Conservative</b>	N/A	N/A	N/A	N/A	N/A
<i>Blended Benchmark - PARS/Target Index Conservative</i>	N/A	N/A	N/A	N/A	N/A
<b>Domestic Equity</b>	N/A	N/A	N/A	N/A	N/A
<i>Russell 3000 Index</i>	25.96	-19.21	25.66	20.89	31.02
Fidelity Total Market Index	26.12	-19.51	25.65	20.78	30.92
<i>Russell 3000 Index</i>	25.96	-19.21	25.66	20.89	31.02
<b>International Equity</b>	N/A	N/A	N/A	N/A	N/A
<i>MSCI AC World ex USA (Net)</i>	15.62	-16.00	7.82	10.65	21.51
iShares Core MSCI Total Intl Stock ETF	15.62	-16.35	8.52	11.14	21.85
<i>MSCI AC World ex USA (Net)</i>	15.62	-16.00	7.82	10.65	21.51
<b>Other Growth</b>	N/A	N/A	N/A	N/A	N/A
Vanguard Real Estate ETF	11.75	-26.20	40.38	-4.72	28.91
<i>MSCI US REIT Index</i>	13.74	-24.51	43.06	-7.57	25.84
iShares Global Infrastructure ETF	6.16	-0.95	11.21	-6.28	26.01
<i>S&amp;P Global Infrastructure (Net)</i>	5.78	-0.99	11.04	-6.49	25.75
<b>Fixed Income</b>	N/A	N/A	N/A	N/A	N/A
<i>Blmbg. U.S. Aggregate</i>	5.53	-13.01	-1.55	7.51	8.72
iShares Core US Aggregate Bond ETF	5.59	-13.06	-1.67	7.42	8.68
iShares 5-10 Year Invmt Grd Corp Bd ETF	9.17	-14.06	-1.65	9.62	14.37
<i>Blmbg. U.S. Aggregate</i>	5.53	-13.01	-1.55	7.51	8.72
SPDR Portfolio High Yield Bond	13.56	-10.76	5.84	6.57	13.09
<i>ICE BofA US High Yield Index</i>	13.46	-11.22	5.36	6.17	14.41
<b>Cash Equivalent</b>	N/A	N/A	N/A	N/A	N/A
<i>ICE BofA 3 Month U.S. T-Bill</i>	5.02	1.46	0.05	0.67	2.28
First American Government Obligation - X	5.00	1.54	0.03	0.40	2.12
<i>ICE BofA 3 Month U.S. T-Bill</i>	5.02	1.46	0.05	0.67	2.28

Returns are gross of investment advisory fees and net of mutual fund fees. Returns are expressed as percentages and for periods over one year are annualized. Asset class level returns may vary from individual underlying manager returns due to cash flows. Total Portfolio returns prior to 1/1/2024 were provided by previous Advisor and believed to be accurate and reliable. Returns for January 2024 were calculated by the legacy performance system of previous Advisor and believed to be accurate and reliable.

Historical Hybrid Composition - Blended Benchmark - PARS/Target Index Conservative

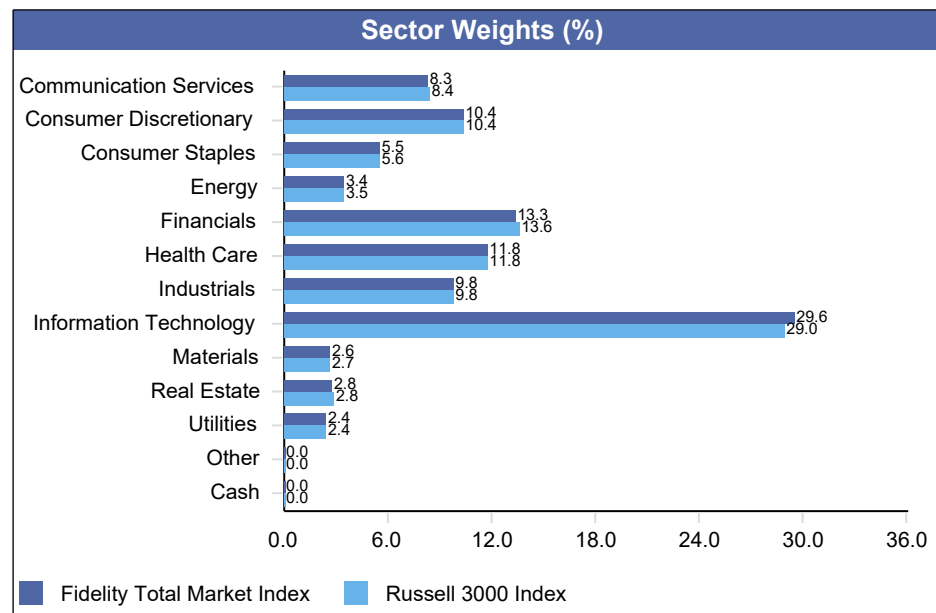
Allocation Mandate	Weight (%)
<b>Apr-2024</b>	
Russell 3000 Index	24.0
MSCI AC World ex USA (Net)	12.0
MSCI US REIT Index	2.0
MSCI World Core Infrastructure Index (Net)	2.0
Blmbg. U.S. Aggregate	54.5
ICE BofA US High Yield Index	4.5
FTSE 1 Month T-Bill	1.0

# Manager Overview



Fidelity Total Market Index vs. Russell 3000 Index

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	866,149	851,765
Median Mkt. Cap (\$M)	1,106	2,253
Price/Earnings ratio	26.96	26.86
Price/Book ratio	4.74	4.70
5 Yr. EPS Growth Rate (%)	18.60	18.41
Current Yield (%)	1.30	1.31
Number of Stocks	3,801	2,987

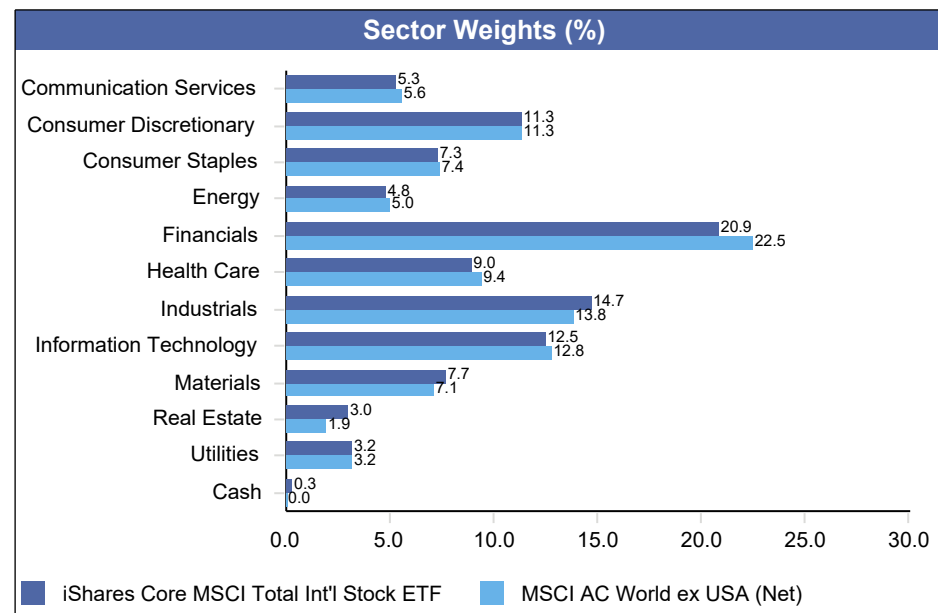


Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Apple Inc	6.37	6.11	0.26	10.75
Microsoft Corp	5.75	5.77	-0.02	-3.55
NVIDIA Corporation	5.37	5.12	0.25	-1.69
Amazon.com Inc	3.13	3.12	0.01	-3.58
Meta Platforms Inc	2.25	2.26	-0.01	13.64
Alphabet Inc	1.75	1.76	-0.01	-8.83
Berkshire Hathaway Inc	1.52	1.52	0.00	13.14
Alphabet Inc	1.44	1.49	-0.05	-8.73
Broadcom Inc	1.44	1.41	0.03	7.78
Tesla Inc	1.31	1.31	0.00	32.22
% of Portfolio	30.33	29.87	0.46	

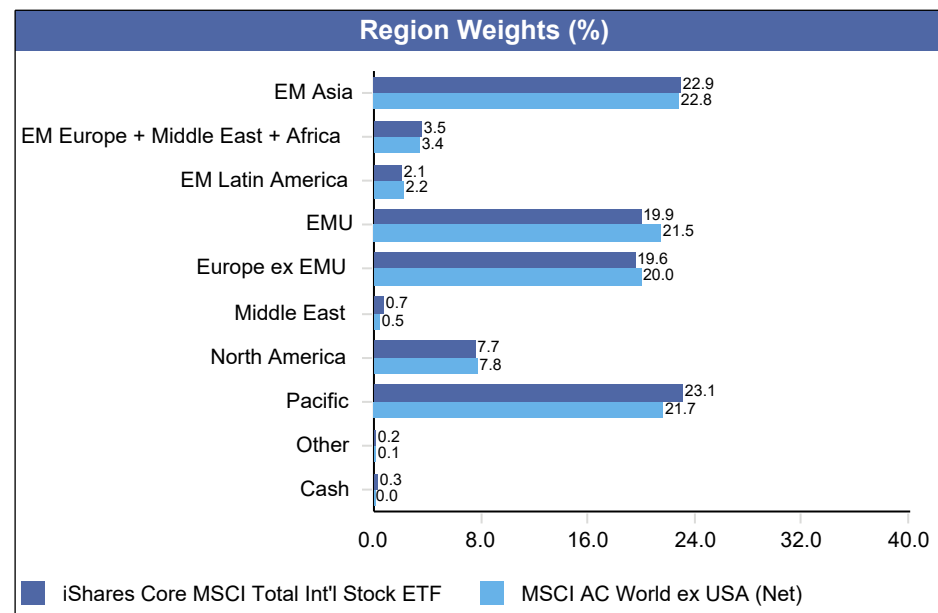
Ten Best Performers				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Laser Photonics Corporation	0.00	0.00	0.00	749.48
Instil Bio Inc	0.00	0.00	0.00	554.23
Lumen Technologies Inc	0.01	0.01	0.00	545.46
CommScope Holding Co Inc	0.00	0.00	0.00	396.75
Personalis Inc	0.00	0.00	0.00	359.83
Neonode Inc	0.00	0.00	0.00	339.61
Serve Robotics Inc	0.00	0.00	0.00	307.69
Nutex Health Inc	0.00	0.00	0.00	264.77
Alpha Teknova Inc	0.00	0.00	0.00	253.29
Capricor Therapeutics Inc	0.00	0.00	0.00	218.87
% of Portfolio	0.01	0.01	0.00	

iShares Core MSCI Total Int'l Stock ETF vs. MSCI AC World ex USA (Net)

Portfolio Characteristics		
	Portfolio	Benchmark
Wtd. Avg. Mkt. Cap (\$M)	94,480	110,144
Median Mkt. Cap (\$M)	3,500	10,377
Price/Earnings ratio	15.48	15.60
Price/Book ratio	2.60	2.66
5 Yr. EPS Growth Rate (%)	10.83	10.67
Current Yield (%)	2.90	2.90
Number of Stocks	4,400	2,094



Top Ten Holdings				
	Portfolio Weight (%)	Benchmark Weight (%)	Active Weight (%)	Quarterly Return (%)
Taiwan Semicon Manu Co	2.28	2.66	-0.38	1.99
Novo Nordisk A/S	1.16	1.36	-0.20	-18.19
Tencent Holdings LTD	1.14	1.34	-0.20	20.00
ASML Holding NV	1.01	1.19	-0.18	-19.32
Nestle SA, Cham Und Vevey	0.81	0.94	-0.13	-1.33
Astrazeneca PLC	0.73	0.86	-0.13	0.13
SAP SE	0.73	0.85	-0.12	12.31
Novartis AG	0.69	0.81	-0.12	7.61
Roche Holding AG	0.69	0.81	-0.12	15.53
Samsung Electronics Co Ltd	0.68	0.80	-0.12	-20.57
% of Portfolio	9.92	11.62	-1.70	



## Portfolio Characteristics

As of September 30, 2024

### Vanguard Real Estate Index

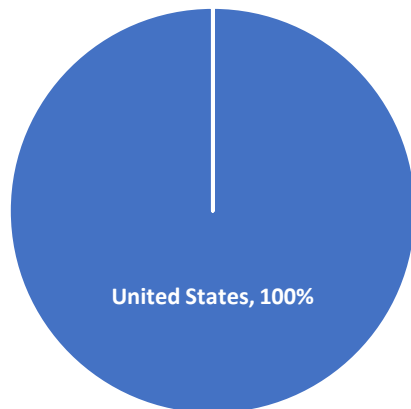
#### Portfolio Characteristics

Net Assets (\$ millions)	68,900
Inception Date	9/23/2004
Gross Expense Ratio (ETF)	0.13%
Net Expense Ratio (ETF)	0.13%
Number of Holdings	154
Turnover Rate	9%
Wgt. Avg. Market Cap. (\$ millions)	34,700
12-Month Distribution Yield	3.29%
30-Day SEC Yield	-

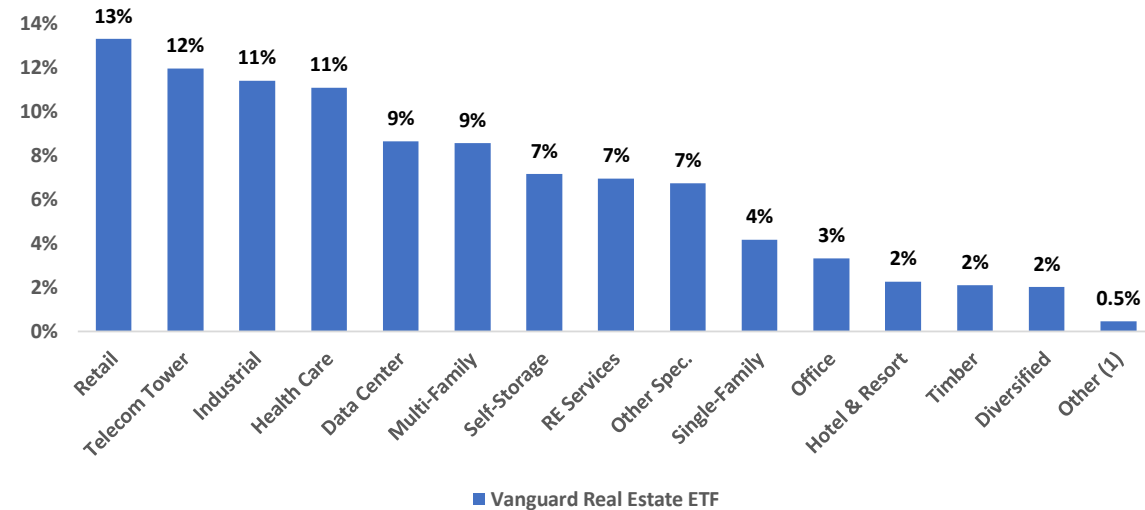
#### Top 10 Holdings

Company	Sector	Country	Portfolio
Prologis, Inc.	Industrial	United States	6.37%
American Tower Corp.	Telecom Tower	United States	5.92%
Equinix, Inc.	Data Centers	United States	4.47%
Welltower, Inc.	Health Care	United States	4.08%
Public Storage	Self Storage	United States	3.14%
Realty Income Corp.	Retail	United States	3.01%
Simon Property Group, Inc.	Retail	United States	3.00%
Digital Realty Trust, Inc.	Data Centers	United States	2.86%
Crown Castle, Inc.	Telecom Tower	United States	2.81%
CBRE Group, Inc.	Real Estate Services	United States	2.08%

#### Geographic Exposure



#### Sector Exposure



(1) Other includes Diversified Real Estate Activities, Real Estate Development, and Real Estate Operating Companies.

## Portfolio Characteristics

As of September 30, 2024

### iShares Global Infrastructure ETF

#### Portfolio Characteristics

Net Assets (\$ millions)	4,202
Inception Date	12/10/2007
Gross Expense Ratio	0.42%
Net Expense Ratio	0.42%
Number of Holdings	75
Turnover Rate	13%
Wgt. Avg. Market Cap. (\$ millions)	27,150
12-Month Distribution Yield	3.20%
30-Day SEC Yield	2.94%

#### Top 10 Holdings

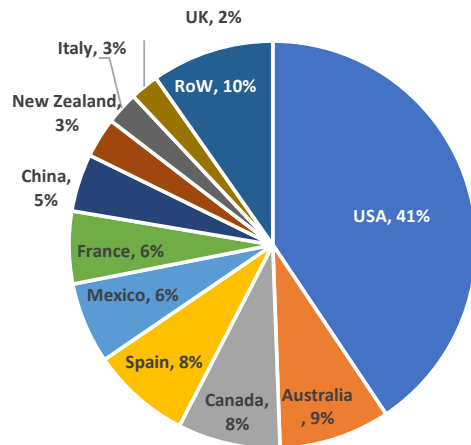
Nextera Energy, Inc.
AENA SME SA
Transurban Group Stapled Units
Enbridge, Inc.
Southern
Grupo Aeroportuario Del Pacifico A
Auckland International Airport Ltd.
Iberdrola SA
Duke Energy Corp.
Constellation Energy Corp.

Utilities	United States
Industrials	Spain
Industrials	Australia
Energy	Canada
Utilities	United States
Industrials	Mexico
Industrials	New Zealand
Utilities	Spain
Utilities	United States
Utilities	United States

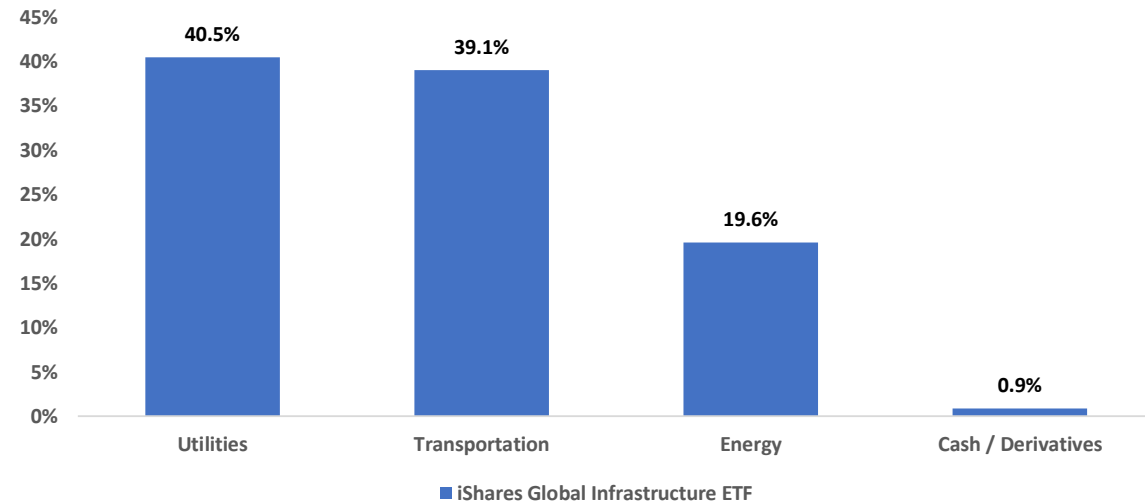
#### Portfolio

4.99%
4.87%
4.78%
4.14%
3.32%
3.18%
3.17%
3.02%
2.99%
2.73%

#### Geographic Exposure

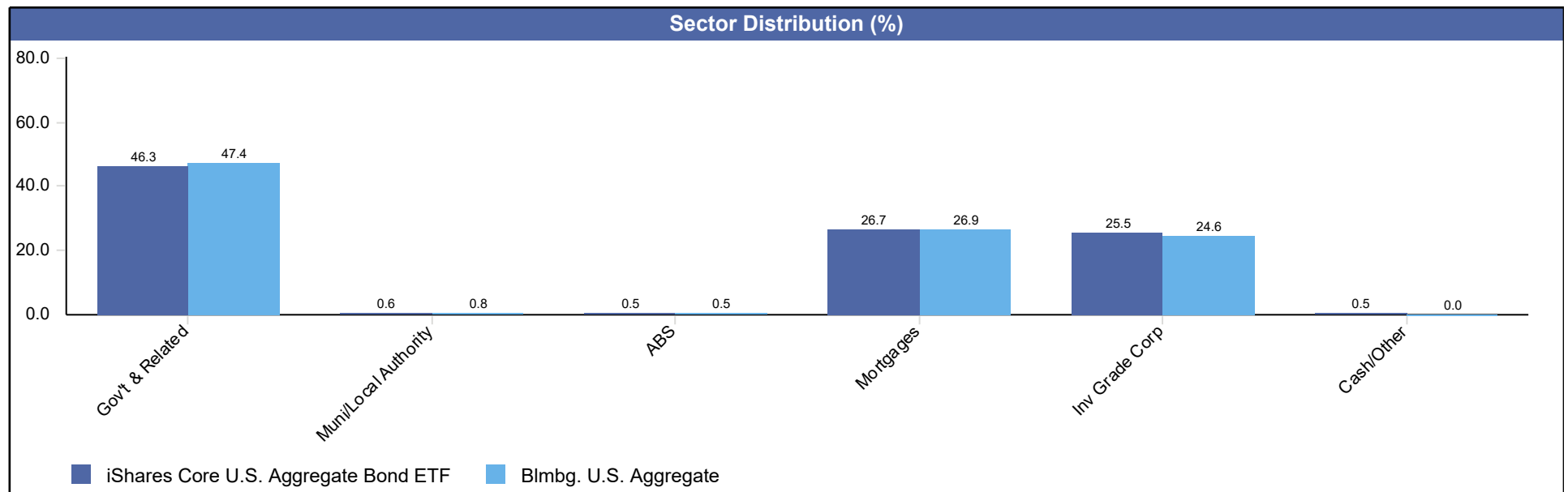
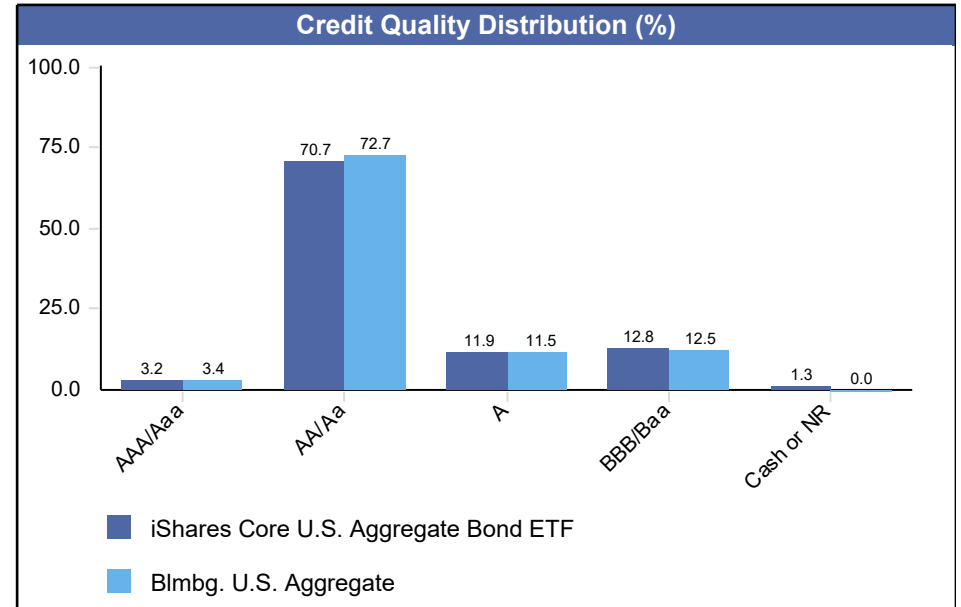


#### Sector Exposure



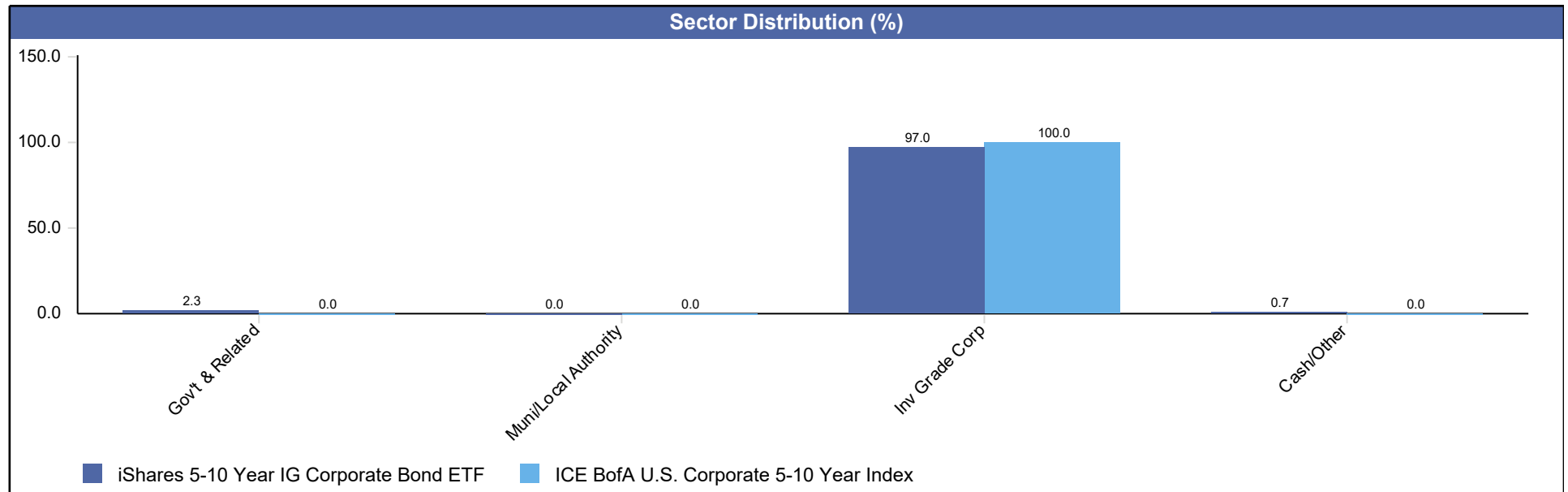
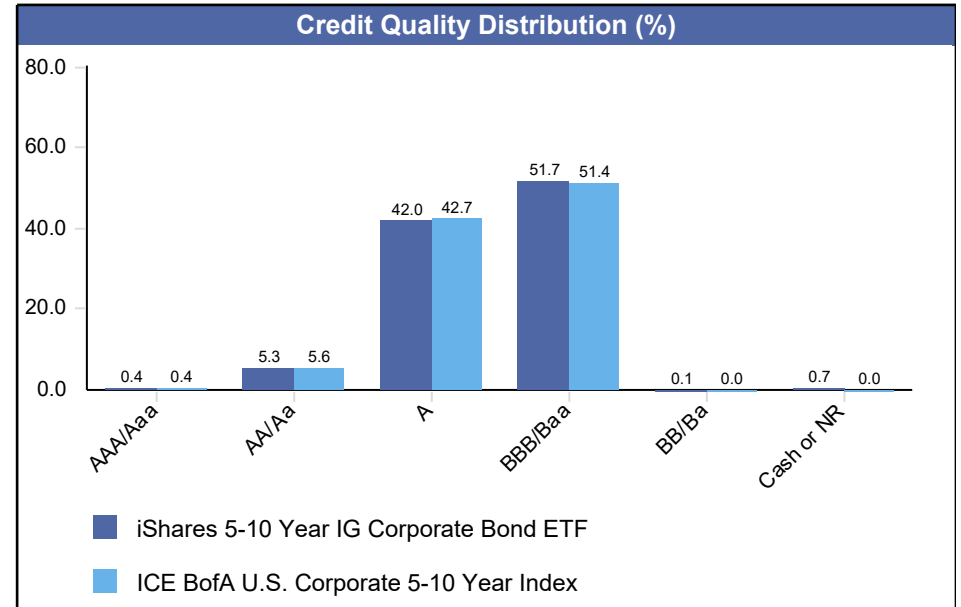
iShares Core U.S. Aggregate Bond ETF vs. Blmbg. U.S. Aggregate

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	6.19	6.20
Yield To Maturity (%)	4.25	4.23
Avg. Maturity	8.37	8.36
Avg. Quality	AA	AA
Coupon Rate (%)	3.41	3.37



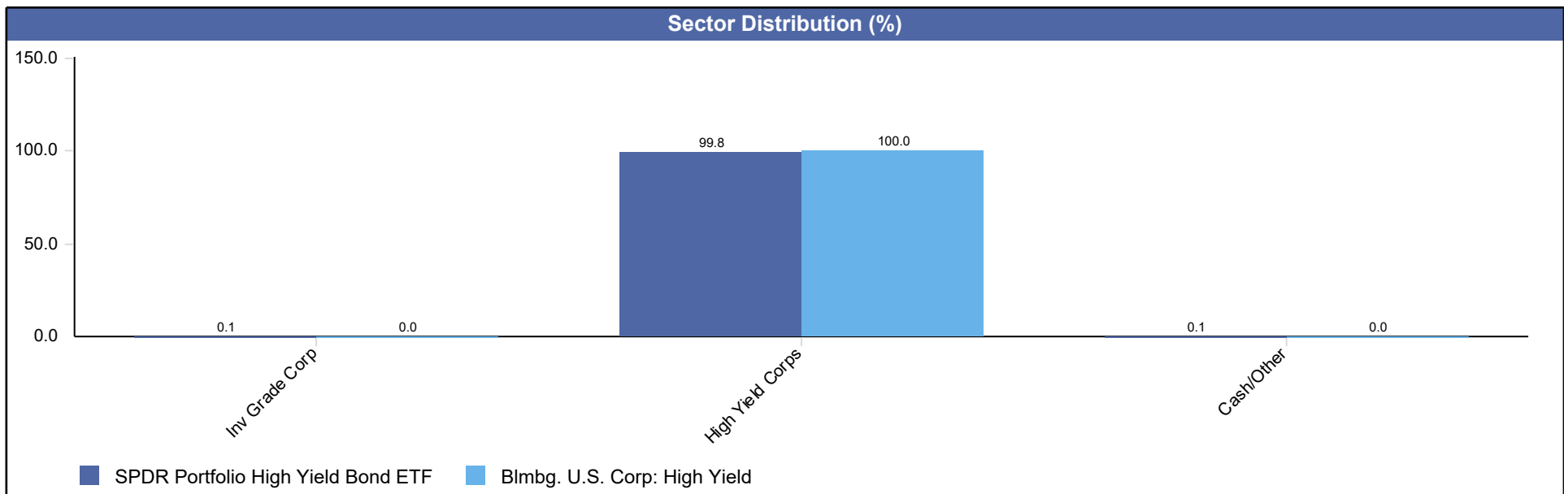
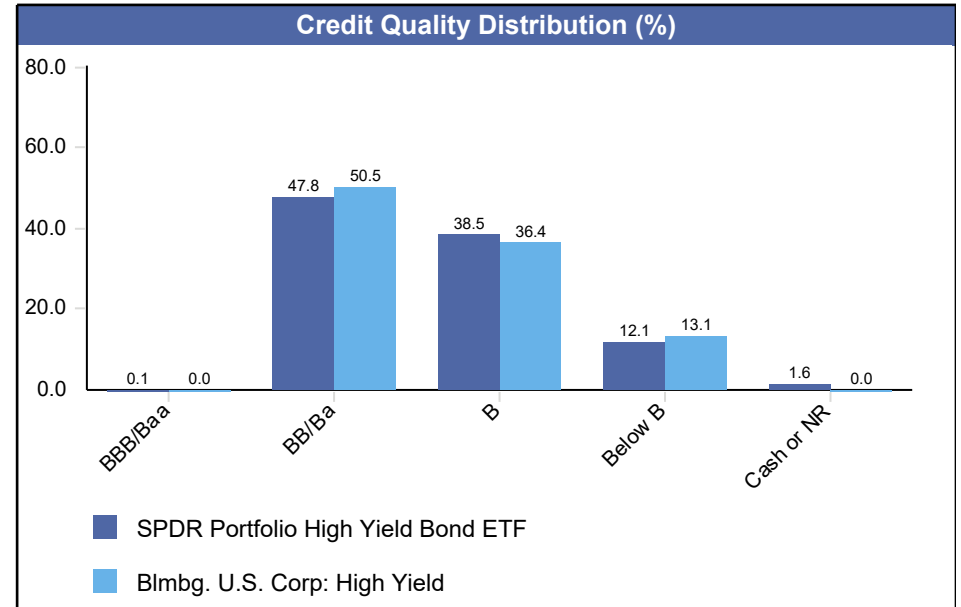
iShares 5-10 Year IG Corporate Bond ETF vs. ICE BofA U.S. Corporate 5-10 Year Index

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	6.04	5.98
Yield To Maturity (%)	4.77	4.75
Avg. Maturity	7.93	7.28
Avg. Quality	BBB	A
Coupon Rate (%)	4.20	4.34



SPDR Portfolio High Yield Bond ETF vs. Blmbg. U.S. Corp: High Yield

Portfolio Characteristics		
	Portfolio	Benchmark
Effective Duration	2.89	2.93
Yield To Maturity (%)	7.36	7.22
Avg. Maturity	4.79	4.84
Avg. Quality	B	B
Coupon Rate (%)	6.56	6.34



## **Supplemental Material**



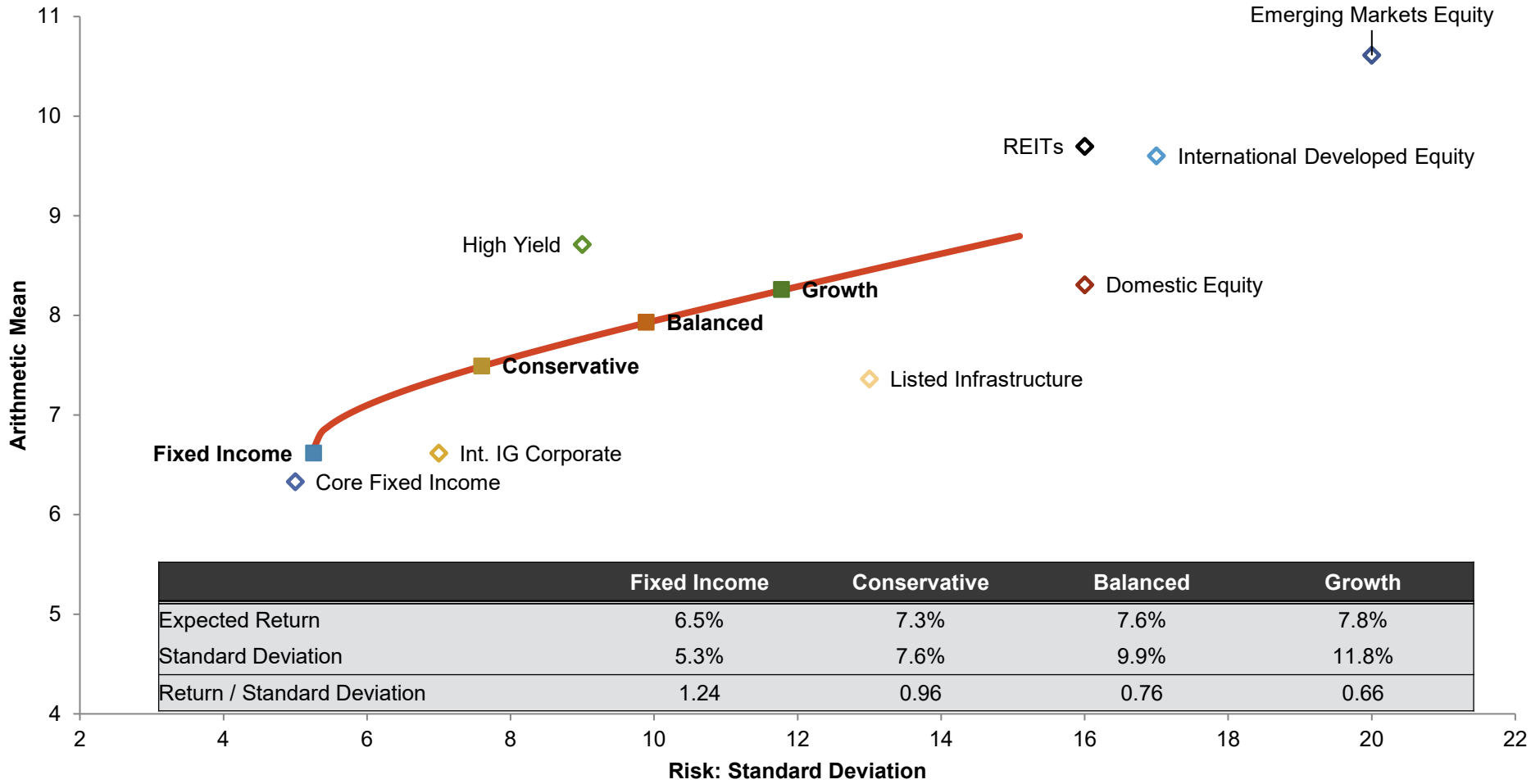
Asset Allocation



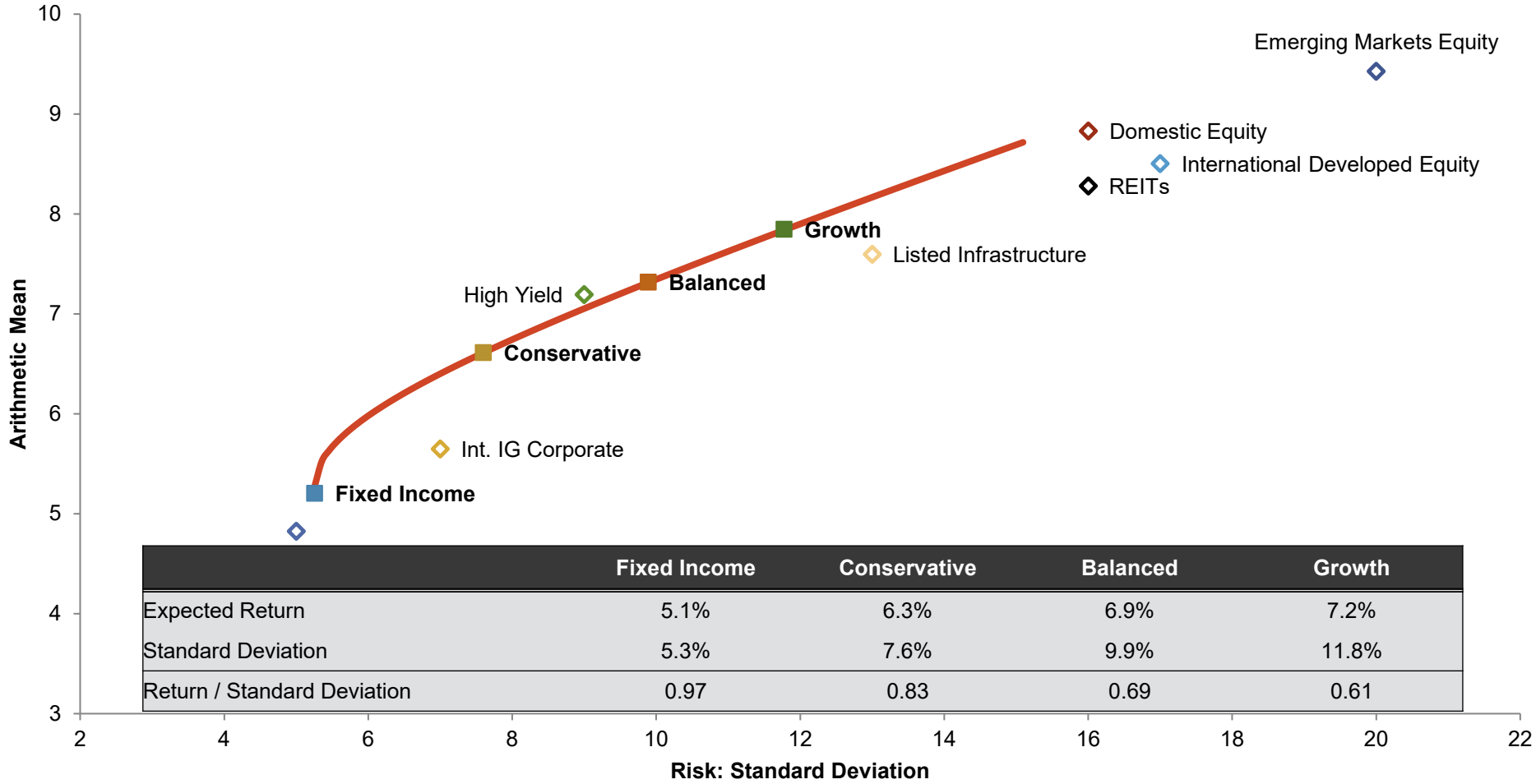
Portfolios		Fixed Income	Conservative	Balanced	Growth
	<i>Target Weights</i>				
	Equity	0%	40%	60%	75%
	Fixed Income	100%	60%	40%	25%
<b>Total Equity</b>		<b>0.00%</b>	<b>36.00%</b>	<b>54.00%</b>	<b>67.50%</b>
	Domestic Equity	0.00%	24.00%	36.00%	45.00%
	International Equity	0.00%	12.00%	18.00%	22.50%
<b>Total Other Growth</b>		<b>0.00%</b>	<b>4.00%</b>	<b>6.00%</b>	<b>7.50%</b>
	Real Estate	0.00%	2.00%	3.00%	3.75%
	Global Infrastructure	0.00%	2.00%	3.00%	3.75%
<b>Total Fixed Income</b>		<b>100.00%</b>	<b>60.00%</b>	<b>40.00%</b>	<b>25.00%</b>
	Investment Grade	92.50%	55.50%	37.00%	23.13%
	High Yield	7.50%	4.50%	3.00%	1.88%
Total weighted average expense ratio		0.03%	0.04%	0.05%	0.05%

The information above is for illustration purposes only and is not a recommendation to buy or sell investments. Each investment objective reflects the associated PARS diversified portfolio as of the date above. Investments and weights may change without notice based on prevailing market conditions and changes to asset allocation and/or portfolio construction decisions. The weighted expense ratio reflects the net expense ratios reflected in fund prospectuses based on current investments and weights as reflected above.

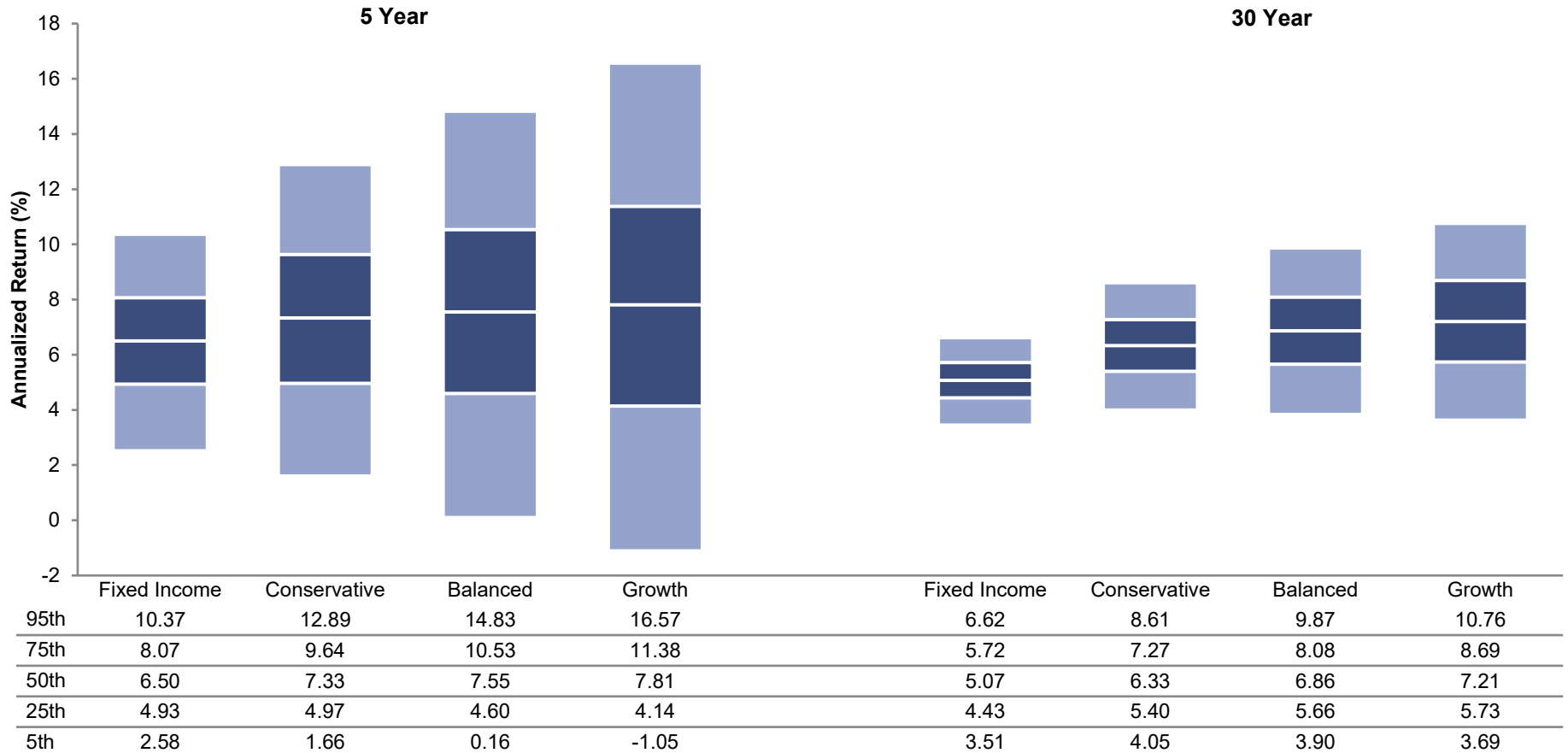
Efficient Frontier (Intermediate-Term: 5 Years)



Efficient Frontier (Long-Term: 30 Years)



Return Projections



### Capital Market Assumptions Disclosures

The returns presented in this simulation are not actual returns experienced by a real investor, but rather simulated returns that we believe could have been achieved under controlled circumstances using a number of assumptions. No representation or warranty is made to the reasonableness of the assumptions made or that all assumptions used in achieving the returns have been stated or fully considered.

No assurance can be given as to whether the information and/or assumptions upon which this hypothetical performance is based reflect present market conditions or future market performance. Actual performance results may differ from this hypothetical performance presented. Changes in the assumptions may have a material impact on the hypothetical performance presented. Past performance is no guarantee of future results.

The material is provided to you on the understanding that, as a sophisticated investor, you will understand and accept its inherent limitations.

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It is not possible to invest directly in an index. The index returns shown throughout this material do not represent the results of actual trading of investor assets. Third-party providers maintain the indices shown and calculate the index levels and performance shown or discussed. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause investment performance to be lower than the performance shown.

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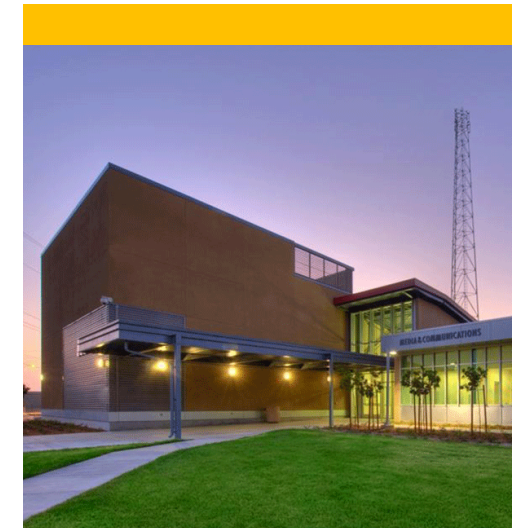
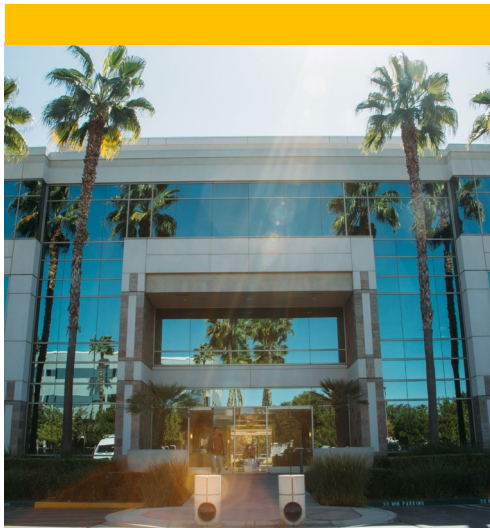
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SAN BERNARDINO  
COMMUNITY COLLEGE  
DISTRICT

NOVEMBER 2024

# 2025 Legislative & Budget Advocacy Priorities



SBCCD.EDU



# Why We Exist

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## **BLC Committee Charge**

The SBCCD Board of Trustees Legislative Committee 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-sensitive legislative research on its behalf.

**Improving clarity** by providing a platform for detailed questions not conducive to the flow of monthly business meetings.

**Promoting transparency** of SBCCD's legislative advocacy priorities through discussions in an open forum.

**Fostering an environment of understanding** by communicating findings and formulating recommendations to the full Board of Trustees.



# What We Support

## Legislative Principles

The SBCCCD Board Legislative Committee and Chancellor's Office evaluate local, state, and federal policy proposals and recommend action to support, oppose, or remain neutral.

**Eliminate Barriers to Student Access and Success**

**Increase Public Investment in Community College Students**

**Improve College Affordability & Basic Needs Support**

**Support Local Decision-Making**

**Strengthen State and Federal Partnerships**

**Promote Civic Engagement**

# 2025 Legislative & Budget Priorities for Workforce Development and Community Prosperity

Draft / Action Item

# 2025 Advocacy Priorities

## Let's Make College & Career Education More Affordable

- Streamline Student Access to Essential Resources for College Affordability and Career Success
- Expand State Financial Aid to Strengthen the Talent Pipeline
- Invest in Simplifying FAFSA and Expanding Pell Grants for a Skilled Workforce
- Promote Affordable Access to Textbooks and Learning Materials

# 2025 SBCCCD Advocacy Priorities

---

## Let's Prepare Students for Good-Paying Careers

- Support \$10 Million for the San Bernardino Job Growth Corridor to Modernize Job Training Facilities
- Expand Bachelor's Degrees at Community Colleges for High-Need Careers
- Strengthen Apprenticeships and California's Career Education Systems
- Enhance Credit for Prior Learning to Support Adult Learners

# 2025 SBCCCD Advocacy Priorities

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## Let's Build Affordable Student Housing and Combat Hunger

- Support Fair Funding for Affordable Student Housing
- Expand CalFresh Access at Community College Cafeterias for a Healthy Future Workforce

# 2025 SBCCCD Advocacy Priorities

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## Let's Open Doors of Opportunity for Everyone

- Empower All Students to Build Community and Achieve Success
- Support Federal Investments in Hispanic-Serving Institutions for a Stronger Local Workforce
- Support Funding to Strengthen Equal Employment Opportunity Best Practices

# 2025 SBCCD Advocacy Priorities

## Let's Safeguard the Financial Stability of our Community Colleges

- Ensure Emergency Preparedness and Immediate Relief for Our Community Colleges
- Protect Funding for Community Colleges Under Proposition 98
- Improve State Funding Model for Part-Time Faculty Health Insurance Program
- Provide CalSTRS/CalPERS Relief
- Support Ongoing Funding for KVCR TV/FM
- Support the CCC's 2025-26 Systemwide Budget Request

# Next Steps

## Key Dates:

- **December 2** – State legislators sworn-in
- **December 13** – SBCCD Board of Trustee Review/Approve 2025 Advocacy Priorities
- **January 1** – New state laws take effect
- **January 6** – State legislature reconvenes
- **January 10** – Governor presents state budget proposal for 2025-26 (negotiations begin)
- **January 20** – U.S. Presidential inauguration
- **January 26-27** – CCLC Legislative Conference in Sacramento
- **February 9-12** – ACCT National Legislative Summit in Washington D.C.
- **February 21** – Last day for bills to be introduced
- **April 29-30** – HACU Capitol Forum in Washington D.C.



# 2024 General Election: Unofficial Results

As of November 12, 2024, 7:20 p.m.

# Congressional District 23

District Includes: Crafton Hills College



Jay Obernolte



Derek Marshall

Candidate	Votes	Percent
<b>Derek Marshall</b> (Party Preference: DEM)	80,560	39.7%
* <b>Jay Obernolte</b> (Party Preference: REP)	122,290	60.3%

# Congressional District 33

District Includes: DSO, EDCT, KVCR and San Bernardino Valley College



**Pete Aguilar**



**Tom Herman**

Candidate	Votes	Percent
* <b>Pete Aguilar</b> (Party Preference: DEM)	98,552	58.0%
<b>Tom Herman</b> (Party Preference: REP)	71,506	42.0%

# Senate District 19

District Includes: Crafton Hills College



Rosilicie Ochoa Bogh



Lisa Middleton

	Candidate	Votes	Percent
	<b>Lisa Middleton</b> (Party Preference: DEM)	149,893	46.3%
*	<b>Rosilicie Ochoa Bogh</b> (Party Preference: REP)	174,086	53.7%

# Senate District 29

District Includes: DSO, EDCT, KVCR and San Bernardino Valley College



**Eloise Gomez Reyes**



**Carlos Garcia**

Candidate	Votes	Percent
<b>Eloise Gomez Reyes</b> (Party Preference: DEM)	113,281	56.1%
<b>Carlos A. Garcia</b> (Party Preference: REP)	88,516	43.9%

# Assembly District 45

District Includes: EDCT, KVCR and San Bernardino Valley College



**James Ramos**



**Scott Olson**

	Candidate	Votes	Percent
*	<b>James C. Ramos</b> (Party Preference: DEM)	63,952	62.9%
	<b>Scott P. Olson</b> (Party Preference: REP)	37,692	37.1%

# Assembly District 47

District Includes: Crafton Hills College



Greg Wallis



Christy Holstege

Candidate	Votes	Percent
<b>Christy Holstege</b> (Party Preference: DEM)	101,299	49.7%
* <b>Greg Wallis</b> (Party Preference: REP)	102,414	50.3%

# Assembly District 50

District Includes: DSO



**Robert Garcia**



**Adam Perez**

Candidate	Votes	Percent
<b>Robert Garcia</b> (Party Preference: DEM)	53,502	55.8%
<b>Adam Perez</b> (Party Preference: DEM)	42,463	44.2%



# SBCCD Trustee Area 3



**John Longville**

Candidate	Party	Mail Ballot	Designated Mail Ballot	Polling Place	Provisional	Total	
JOHN LONGVILLE		7,088	0	2,566	0	9,654	72.50%
ANTHONY JONES		2,740	0	921	0	3,661	27.49%
Total Votes		9,829	0	3,487	0	13,316	

# SBCCD Trustee Area 5



**Carlos Aguilera**

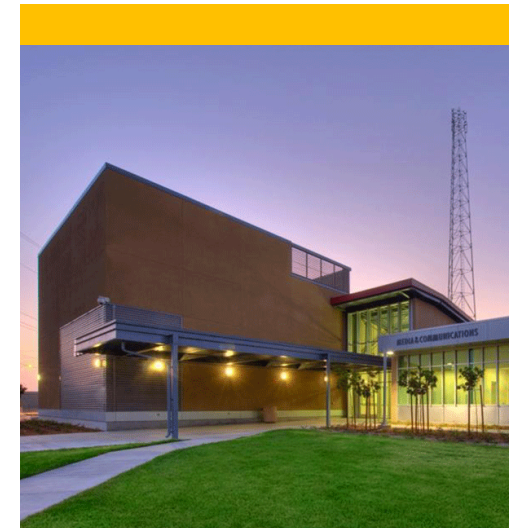
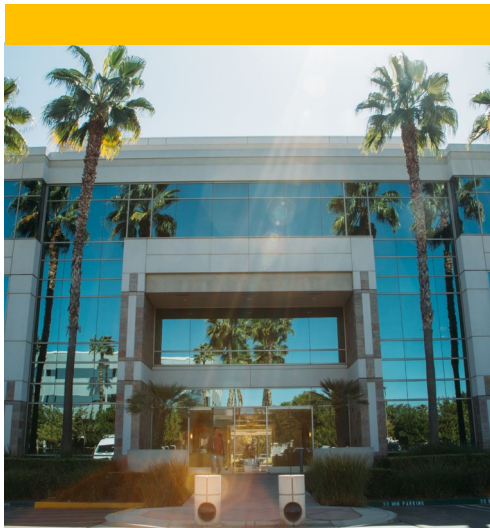
Candidate	Party	Mail Ballot	Designated Mail Ballot	Polling Place	Provisional	Total	
DAMON L. ALEXANDER		4,545	6	988	0	5,539	25.15%
JAMES ALBERT		1,988	17	506	0	2,511	11.40%
CARLOS AGUILERA		6,067	13	2,108	0	8,188	37.17%
TAWNYA RHOADES-HENSLEY		4,379	14	1,395	0	5,788	26.28%
Total Votes		16,979	50	4,997	0	22,026	



SAN BERNARDINO  
COMMUNITY COLLEGE  
DISTRICT

NOVEMBER 2024

# Thank You For Advocating for Students



[SBCCD.EDU](http://SBCCD.EDU)





# Measures CC & M

## Community Benefits Agreement (CBA)

# WORKFORCE REPORT

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Presented to the Board Finance Committee  
January 9, 2025

# CONTENTS

SUMMARY ..... 2

BP6610 GOALS ..... 4

LOCAL HIRE ALL PROJECTS ..... 5

DEMOGRAPHICS ALL PROJECTS ..... 6



# SUMMARY

This report summarizes the workforce of the San Bernardino Community College District (SBCCD) Measures CC & M bond construction projects completed or currently underway, that are covered under SBCCD's Community Benefits Agreement (CBA). All data in this report is current as of 12/10/2024, and includes the following:

- CHC Child Development Center
- CHC Public Safety Training Center
- CHC Performing Arts Center
- CHC Gym Demo
- CHC Solar PV
- CHC Replacement of Existing Cooling Towers
- CHC Central Complex 2 Renovation
- CHC Crafton Hall Renovation

- SBVC New Softball Field
- SBVC New Technical Building
- SBVC Fume Hoods
- SBVC East Wing Mechanical Upgrade
- SBVC Bio Garden Expansion
- SBVC Student Services Swing Space

The number of contracts given to local businesses total 227 and represent cities such as San Bernardino, Colton, Redlands, Fontana, and others.

Local businesses include: Coutts Heating & Cooling, Inc of Corona, CA (Piping + Cooling Tower); PGC Construction, Inc. of Temecula, CA (Roof); Janus Corporation of Norco, CA (Gym Demo); Inland Overhead Door of Colton (New Technical Building); Western Painting & Wall Covering, Inc. (East Wing Mechanical), New Gen Landscape of San Bernardino (New Technical Building), and T. Lindsay Inc. of San Bernardino (Bio Garden).

The CBA and District Board Policy 6610 establish a goal for local resident usage of 50%. The CBA lists two different methods for determining local hire – city residency and ZIP codes. The Solís Group (TSG) analyzed local hire through three lenses: head count of the workers on site, hours performed by workers on site, and payments made to workers. To date local workers have received \$11,014,524.70 in wages. The tables and graphs summarize attainment by all three metrics using city residency.

## **XBE (Minority, Women, Veteran) CERTIFIED CONTRACTOR USAGE**

The report details usage of local workers and businesses with an XBE Certification, also known as Minority, Women, or Veteran Businesses. District Board Policy 6610 establishes a goal of 25% participation of local businesses. The businesses listed in the above section have headquarters in the ZIP codes listed in the CBA.

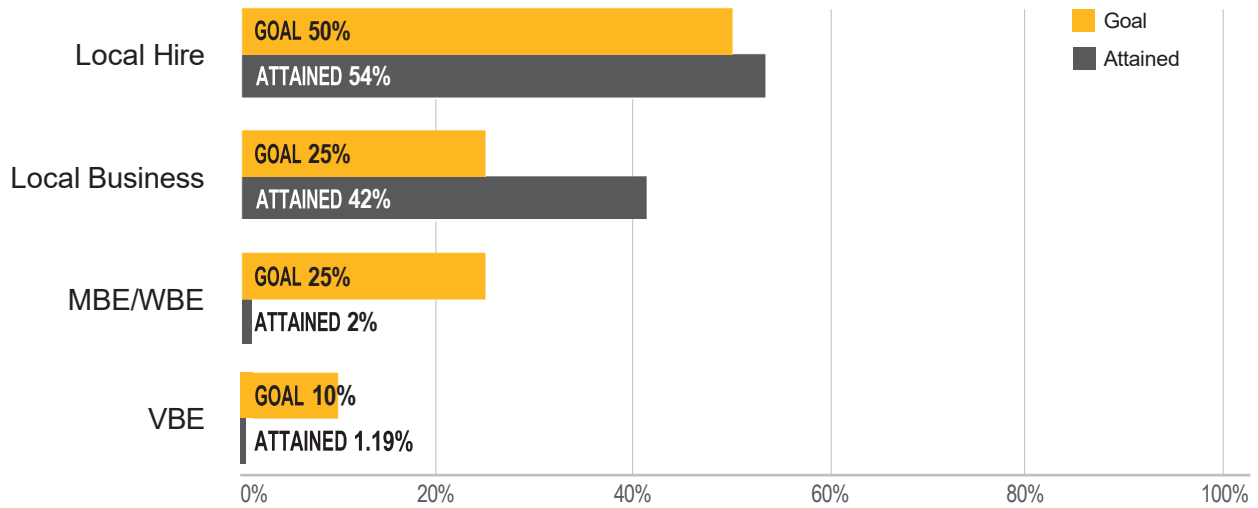
District Board Policy 6610 establishes a goal of 25% combined participation of minority and women owned certified businesses. It also establishes a goal of 10% participation of veteran owned certified businesses. Women owned businesses include: SafeWork, Inc., The Solís Group, Mowbray's Tree Service, Ace Fence, Westgroup Design, Cattract Construction, MTGL, Koppl Pipeline Services, and Kitty's Sweeping. Veteran owned businesses include: Amerivet Contracting, Barragan Corp, J.A. Urban, Inc, Green Contractor Studios, and Leland Saylor and Associates.

## LOCAL BUSINESS, MINORITY, WOMEN AND VETERAN OWNED ENTERPRISE PROGRAM (BP 6610) TO DATE

Overall, as of December 10<sup>th</sup>, 2024, local businesses have been awarded \$177M in contracts. This includes services for architecture & engineering, civil survey engineering, commissioning, geotechnical survey, hazardous material assessment, special inspections and materials testing, landscape architects, mechanical electrical plumbing, construction, environmental consulting, environmental monitoring, and construction management.



# BP 6610 GOALS

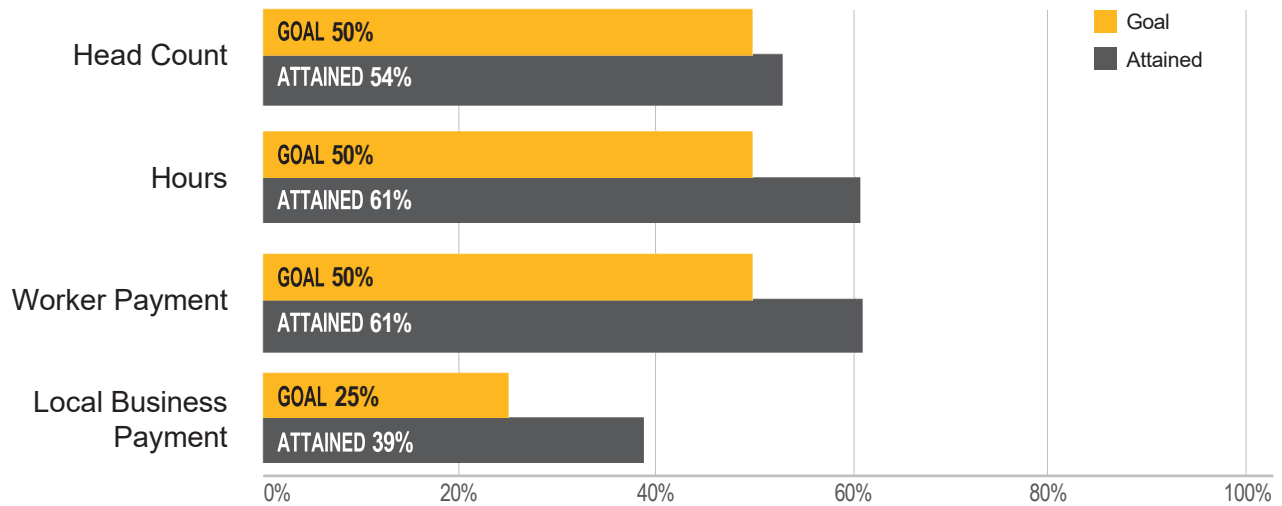


## ALL PROJECTS LOCAL CITIES & LOCAL BUSINESSES CONTRACTS

1 ..... Banning	2 ..... Moreno Valley	42 ..... Riverside
1 ..... Beaumont	7 ..... Murrieta	37 ..... San Bernardino
6 ..... Calimesa	3 ..... Norco	2 ..... Temecula
5 ..... Chino	17 ..... Ontario	11 ..... Upland
12 ..... Colton	6 ..... Pomona	3 ..... Yucaipa
28 ..... Corona	19 ..... Rancho Cucamonga	1 ..... Victorville
6 ..... Fontana	11 ..... Redlands	
3 ..... Lake Elsinore	3 ..... Rialto	
1 ..... Loma Linda		



# LOCAL HIRE - ALL PROJECTS



**1,907**  

**TOTAL WORKERS FROM LOCAL CITIES**

Worker Data			
	Total	Local	
Head Count	3,529	1,907	54%
Hours	373,795.09	227,876.10	61%
Payment	\$18,199,988.53	\$11,014,524.70	61%

## ALL PROJECTS LOCAL CITIES & WORKERS

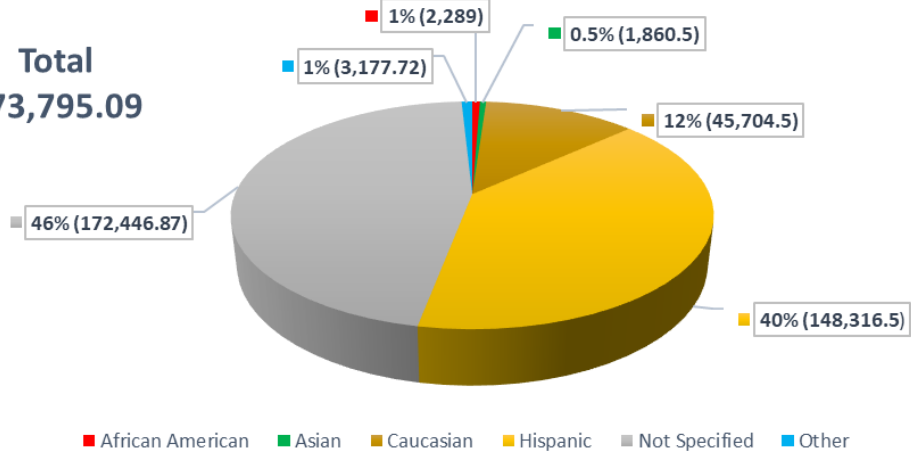
8..... Banning	46 ..... Highland	51 ..... Rancho Cucamonga
1..... Barstow	27 ..... Lake Elsinore	40 ..... Redlands
43 ..... Beaumont	6 ..... Loma Linda	86 ..... Rialto
42 ..... Bloomington	10 ..... Mentone	251 ..... Riverside
12 ..... Calimesa	29 ..... Montclair	2 ..... Running Springs
47 ..... Chino	126 ..... Moreno Valley	203 ..... San Bernardino
51 ..... Colton	19 ..... Murrieta	9 ..... Temecula
62 ..... Corona	17 ..... Norco	43 ..... Upland
226 ..... Fontana	102 ..... Ontario	107 ..... Victorville
10 ..... Grand Terrace	1 ..... Palm Desert	47 ..... Yucaipa
113 ..... Hesperia	69 ..... Pomona	1 ..... Palm Springs

# DEMOGRAPHICS ALL PROJECTS\*



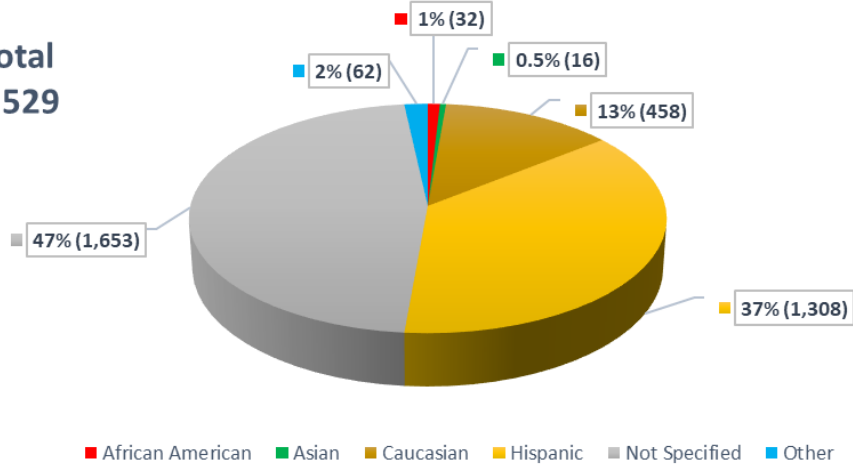
HOURS

Total  
373,795.09



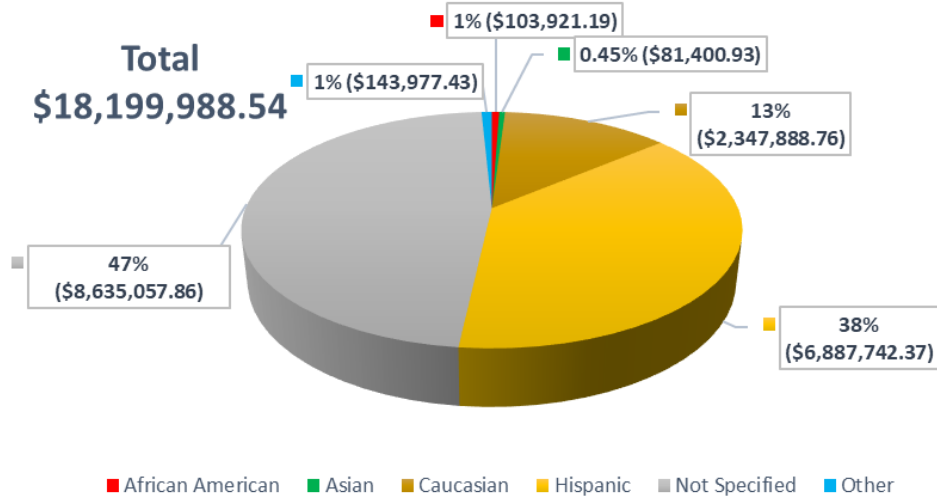
HEAD COUNT

Total  
3,529



GROSS PAY

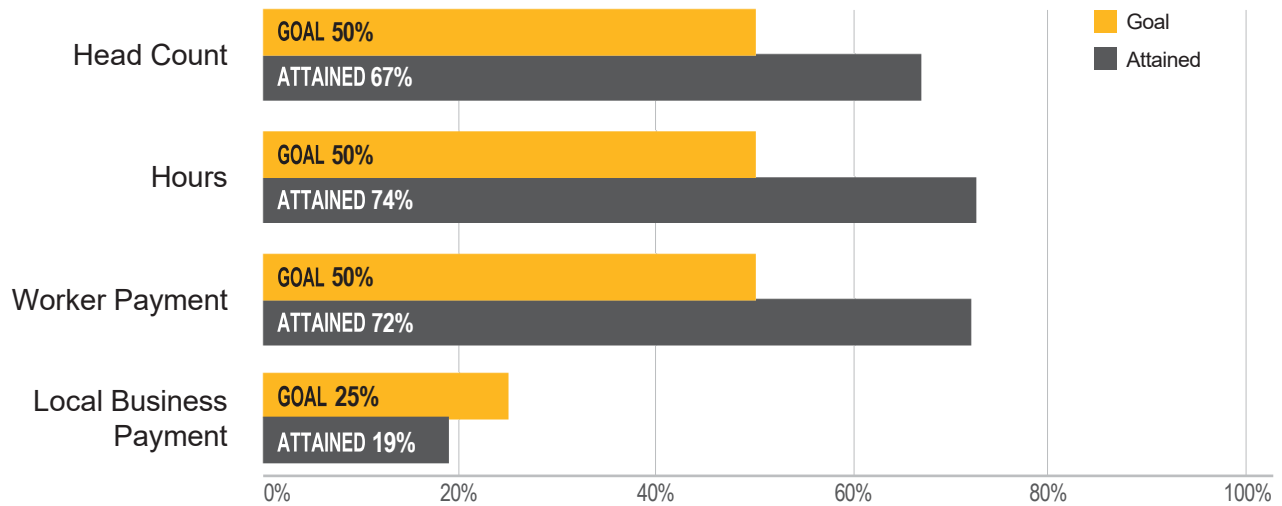
Total  
\$18,199,988.54



\*All Demographic ethnicity data presented here is based on voluntary information provided on certified payroll reporting

# CHC GYM DEMOLITION

## LOCAL HIRE, CBA



**43**  
LOCAL WORKERS

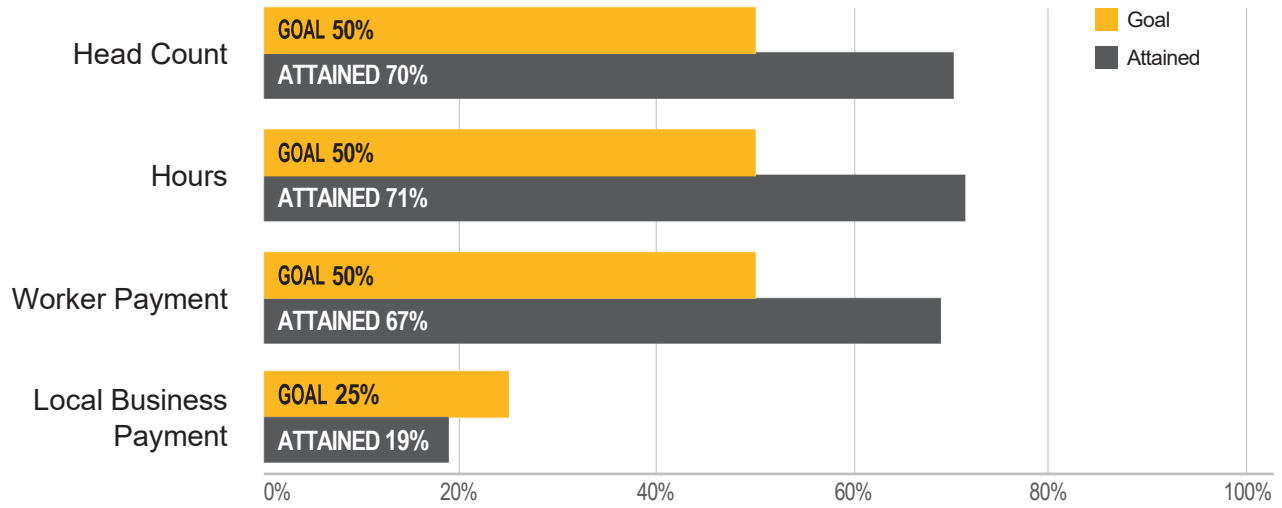
Worker Data			
	Total	Local	
Head Count	64	43	67%
Hours	4,222.64	3,144.14	74%
Payment	\$184,513.29	\$133,028.99	72%

### LOCAL WORKERS & CITIES

- |                      |                         |                       |
|----------------------|-------------------------|-----------------------|
| 1 ..... Banning      | 1..... Highland         | 2..... Redlands       |
| 1 ..... Beaumont     | 2..... Montclair        | 2..... Rialto         |
| 2..... Corona        | 3..... Moreno Valley    | 5..... Riverside      |
| 5 ..... Fontana      | 2..... Ontario          | 5..... San Bernardino |
| 1..... Grand Terrace | 4..... Pomona           | 1..... Victorville    |
| 3 ..... Hesperia     | 2..... Rancho Cucamonga | 1..... Yucaipa        |

# SBVC NEW SOFTBALL FIELD

## LOCAL HIRE, CBA



**48**  
**LOCAL WORKERS**

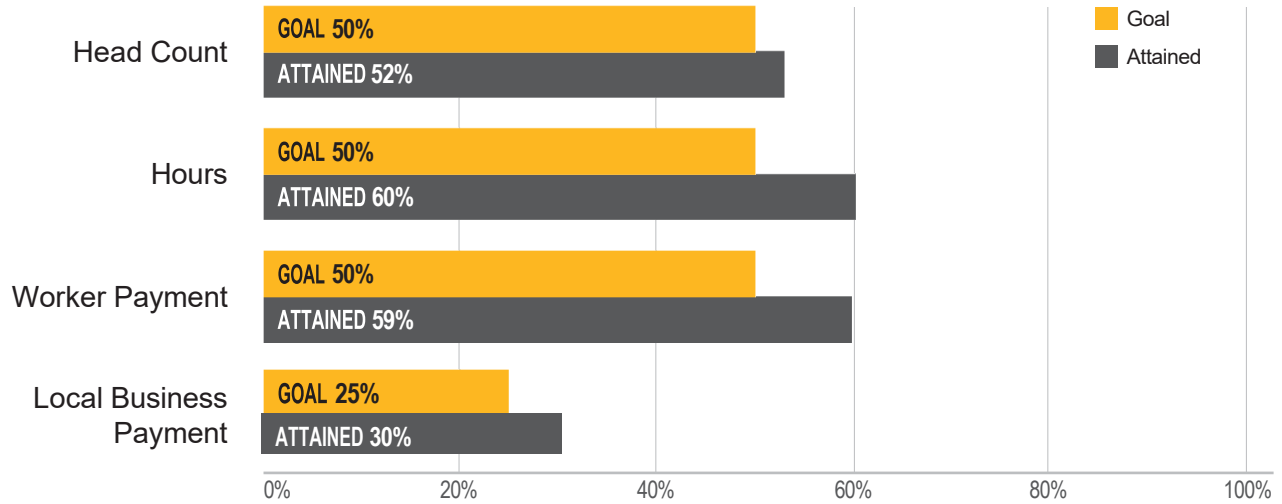
Worker Data			
	Total	Local	
Head Count	76	48	70%
Hours	5,166.28	3,672.95	71%
Payment	\$272,300.45	\$182,240.27	67%

### LOCAL WORKERS & CITIES

- |                      |                      |
|----------------------|----------------------|
| 4 ..... Beaumont     | 4..... Moreno Valley |
| 1..... Bloomington   | 1..... Murrieta      |
| 3..... Colton        | 3..... Ontario       |
| 3..... Corona        | 1..... Redlands      |
| 4 ..... Fontana      | 9..... Riverside     |
| 4 ..... Hesperia     | 3..... Temecula      |
| 2 ..... Highland     | 2..... Victorville   |
| 2..... Lake Elsinore | 2..... Yucaipa       |

# SBVC NEW TECHNICAL BUILDING

## LOCAL HIRE, CBA



**717**  
LOCAL WORKERS

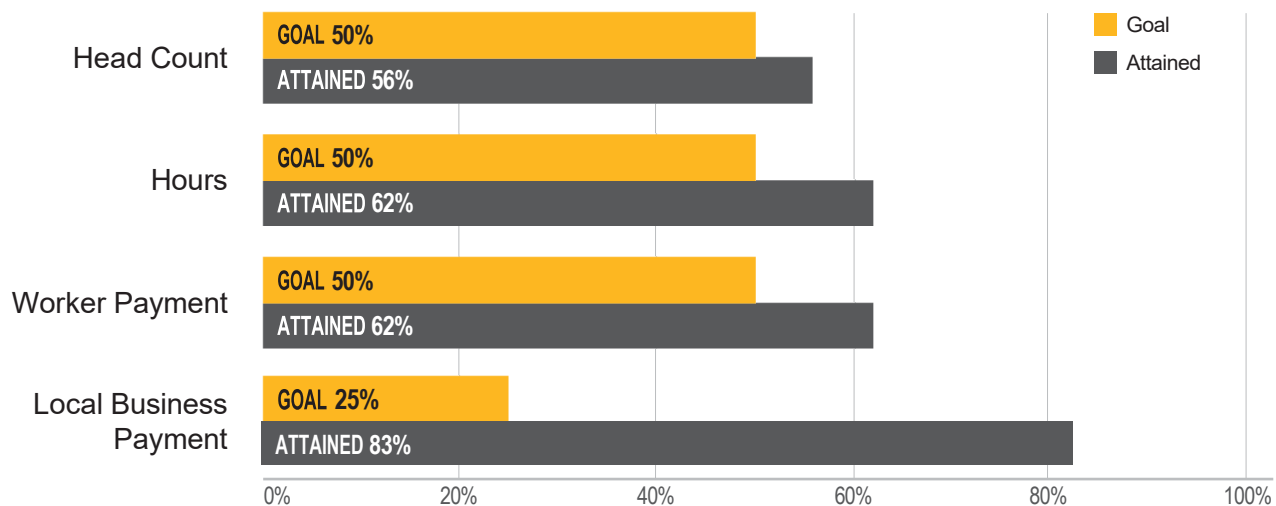
Worker Data			
	Total	Local	
Head Count	1,369	717	52%
Hours	214,883.83	128,379.49	60%
Payment	\$10,152,012.12	\$6,018,906.8	59%

### LOCAL WORKERS & CITIES

1 ..... Banning	15 ..... Highland	27 ..... Pomona
13 ..... Beaumont	7 ..... Lake Elsinore	22 ..... Rancho Cucamonga
20 ..... Bloomington	1 ..... Loma Linda	13 ..... Redlands
4 ..... Calimesa	2 ..... Mentone	36 ..... Rialto
14 ..... Chino	9 ..... Montclair	86 ..... Riverside
22 ..... Colton	37 ..... Moreno Valley	88 ..... San Bernardino
24 ..... Corona	7 ..... Murrieta	3 ..... Temecula
100 ..... Fontana	8 ..... Norco	16 ..... Upland
3 ..... Grand Terrace	38 ..... Ontario	47 ..... Victorville
44 ..... Hesperia	1 ..... Palm Desert	9 ..... Yucaipa

# CHC CHILD DEVELOPMENT CENTER

## LOCAL HIRE, CBA

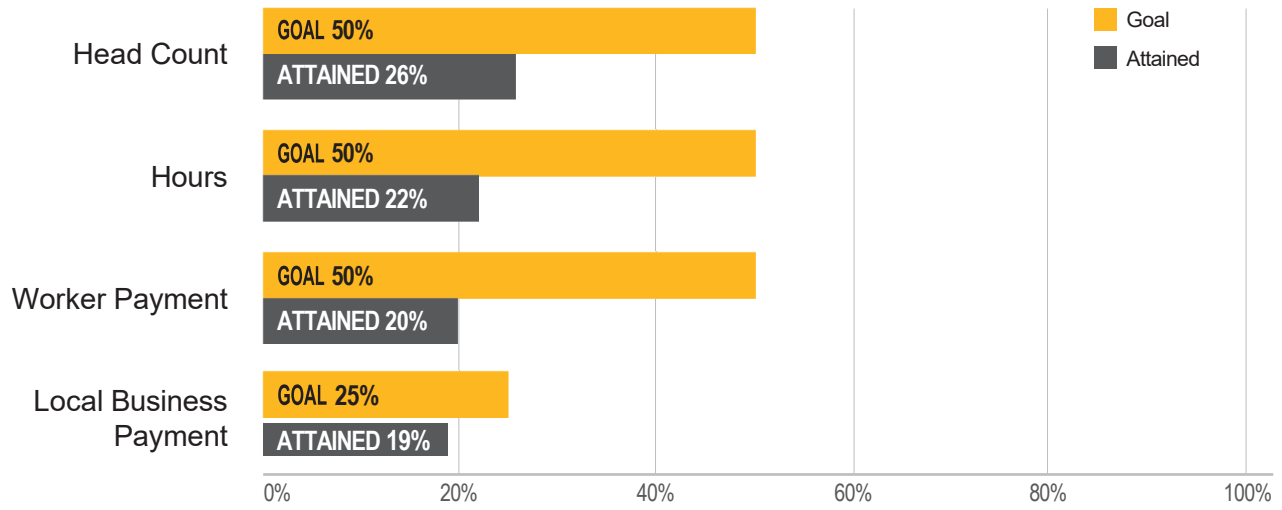


Worker Data			
	Total	Local	
Head Count	172	97	56%
Hours	5,589.98	3,475.48	62%
Payment	\$257,647.87	\$159,888.86	62%

### LOCAL WORKERS & CITIES

1 ..... Beaumont	2 ..... Highland	3..... Rialto
1 ..... Bloomington	3 ..... Lake Elsinore	18 ..... Riverside
1 ..... Chino	1 ..... Montclair	11 ..... San Bernardino
1 ..... Colton	9 ..... Moreno Valley	4 ..... Upland
1 ..... Corona	5 ..... Ontario	5..... Victorville
2 ..... Grand Terrace	3 ..... Pomona	3 ..... Yucaipa
13 ..... Fontana	2 ..... Rancho Cucamonga	
6 ..... Hesperia	2 ..... Redlands	

# SBVC P/S FUME HOOD UPGRADES LOCAL HIRE, CBA



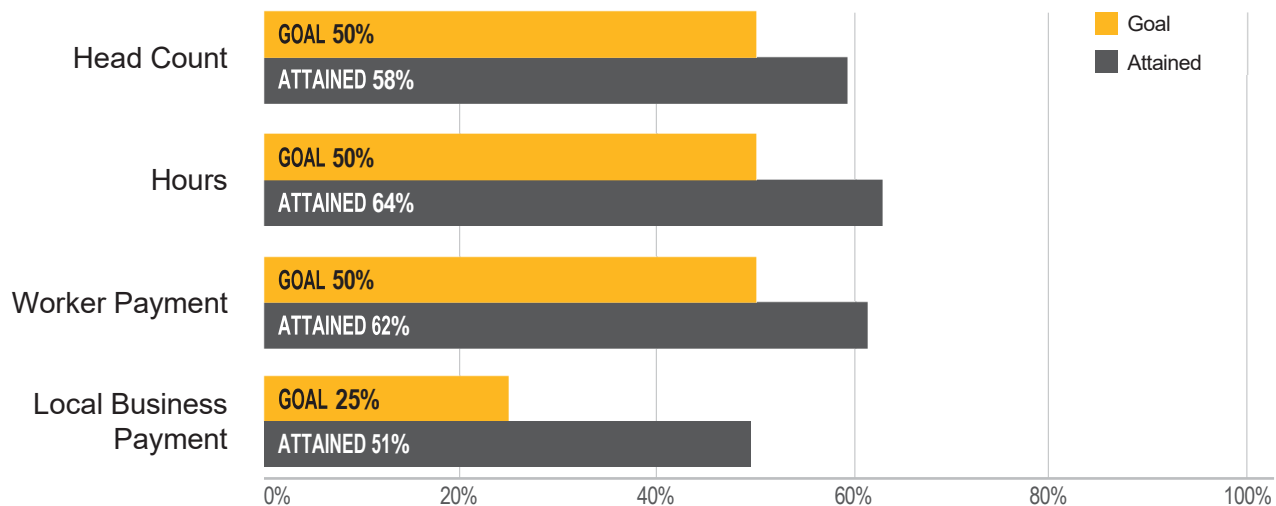
**5**  
LOCAL WORKERS

Worker Data			
	Total	Local	
Head Count	19	5	26%
Hours	719	157	22%
Payment	\$53,571	\$10,945	20%

## LOCAL WORKERS & CITIES

- 1 ..... Chino
- 1 ..... Colton
- 1 ..... Corona
- 1 ..... Montclair
- 1 ..... Riverside

# CHC PERFORMING ARTS CENTER LOCAL HIRE, CBA



 **324**  
LOCAL WORKERS

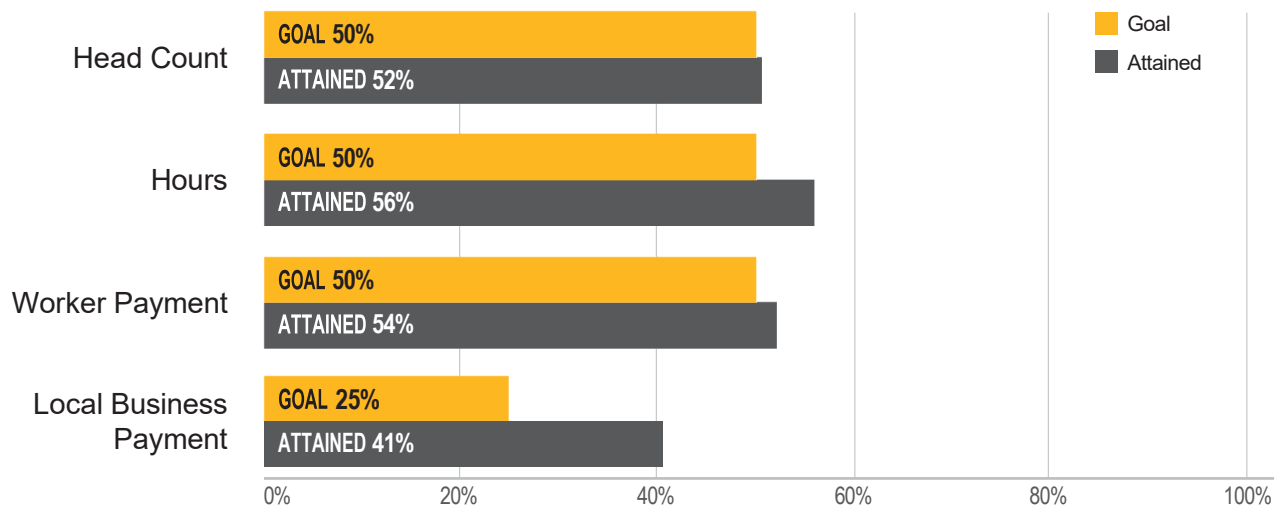
Worker Data			
	Total	Local	
Head Count	563	324	58%
Hours	53,570.30	34,103.47	64%
Payment	\$2,711,758.22	\$1,670,066.39	62%

## LOCAL WORKERS & CITIES

3 ..... Banning	12 ..... Highland	8 ..... Rancho Cucamonga
13 ..... Beaumont	6 ..... Lake Elsinore	9 ..... Redlands
5 ..... Bloomington	3 ..... Mentone	16 ..... Rialto
4 ..... Calimesa	2 ..... Montclair	40 ..... Riverside
4 ..... Chino	18 ..... Moreno Valley	2 ..... Running Springs
8 ..... Colton	5 ..... Murrieta	48 ..... San Bernardino
7 ..... Corona	3 ..... Norco	9 ..... Upland
25 ..... Fontana	11 ..... Ontario	20 ..... Victorville
17 ..... Hesperia	9 ..... Pomona	15 ..... Yucaipa
		1 ..... Loma Linda
		1 ..... Temecula



# SBVC EAST WING MECHANICAL UPGRADE LOCAL HIRE, CBA



**122**  
LOCAL WORKERS

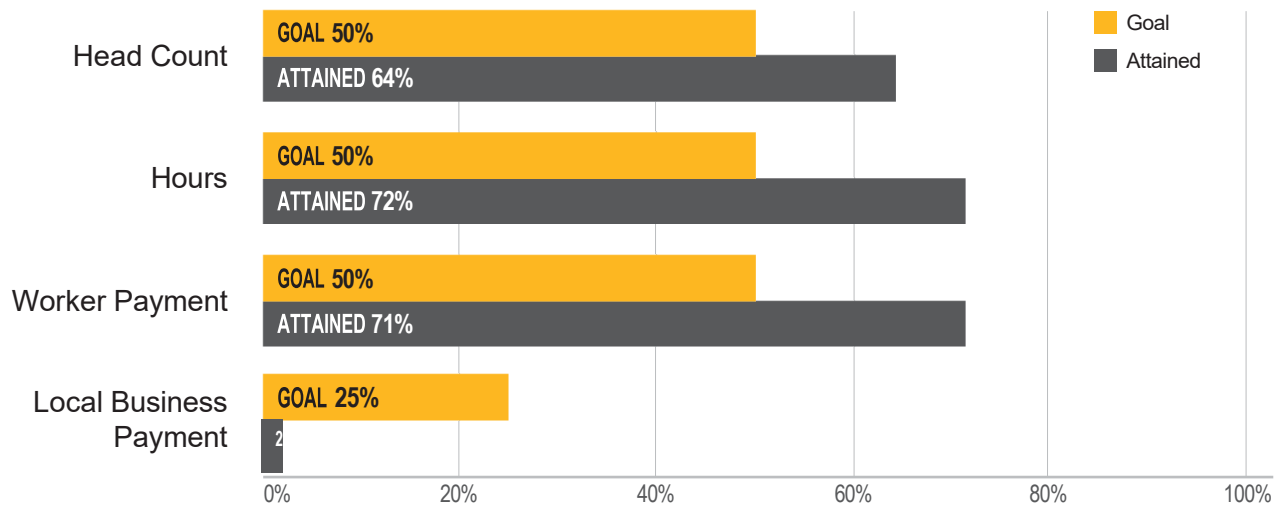
Worker Data			
	Total	Local	
Head Count	234	122	52%
Hours	15,544.8	8,772.98	56%
Payment	\$766,090.08	\$417,407.78	54%

## LOCAL WORKERS & CITIES

- |                     |                       |                         |
|---------------------|-----------------------|-------------------------|
| 1 ..... Banning     | 6 ..... Hesperia      | 5..... Rancho Cucamonga |
| 4 ..... Beaumont    | 1 ..... Lake Elsinore | 3 ..... Redlands        |
| 4 ..... Bloomington | 4 ..... Montclair     | 8..... Rialto           |
| 1 ..... Calimesa    | 9 ..... Moreno Valley | 10 ..... Riverside      |
| 3 ..... Chino       | 1 ..... Murrieta      | 16 ..... San Bernardino |
| 3 ..... Colton      | 2 ..... Norco         | 5 ..... Upland          |
| 4 ..... Corona      | 5 ..... Ontario       | 7..... Victorville      |
| 12 ..... Fontana    | 5 ..... Pomona        | 3 ..... Yucaipa         |

# CHC PUBLIC SAFETY TRAINING CENTER

## LOCAL HIRE, CBA



**209**  
LOCAL WORKERS

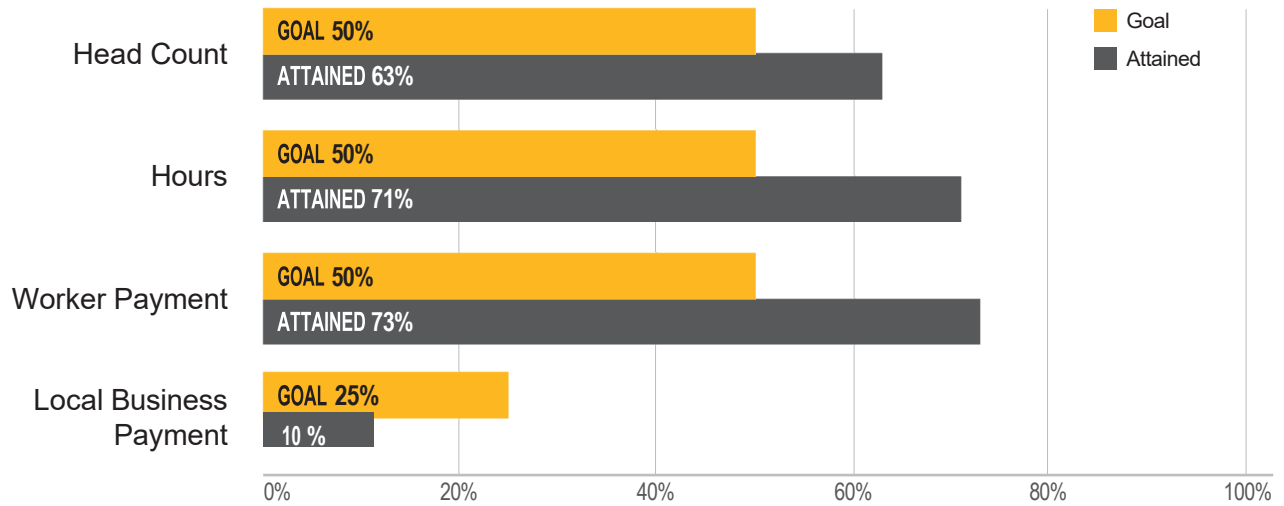
Worker Data			
	Total	Local	
Head Count	329	209	64%
Hours	18,090.4	13,020.75	72%
Payment	\$852,736.90	\$606,891.61	71%

### LOCAL WORKERS & CITIES

- |                     |                          |                         |
|---------------------|--------------------------|-------------------------|
| 1 ..... Barstow     | 2 ..... Lake Elsinore    | 4 ..... Redlands        |
| 3 ..... Beaumont    | 1 ..... Loma Linda       | 9 ..... Rialto          |
| 4 ..... Bloomington | 2 ..... Mentone          | 28 ..... Riverside      |
| 1 ..... Calimesa    | 2 ..... Montclair        | 23 ..... San Bernardino |
| 8 ..... Chino       | 20 ..... Moreno Valley   | 1 ..... Temecula        |
| 4 ..... Colton      | 3 ..... Murrieta         | 4 ..... Upland          |
| 4 ..... Corona      | 1 ..... Norco            | 6 ..... Victorville     |
| 25 ..... Fontana    | 13 ..... Ontario         | 7 ..... Yucaipa         |
| 16 ..... Hesperia   | 7 ..... Pomona           |                         |
| 6 ..... Highland    | 4 ..... Rancho Cucamonga |                         |

# SBVC BIO GARDEN EXPANSION

## LOCAL HIRE, CBA



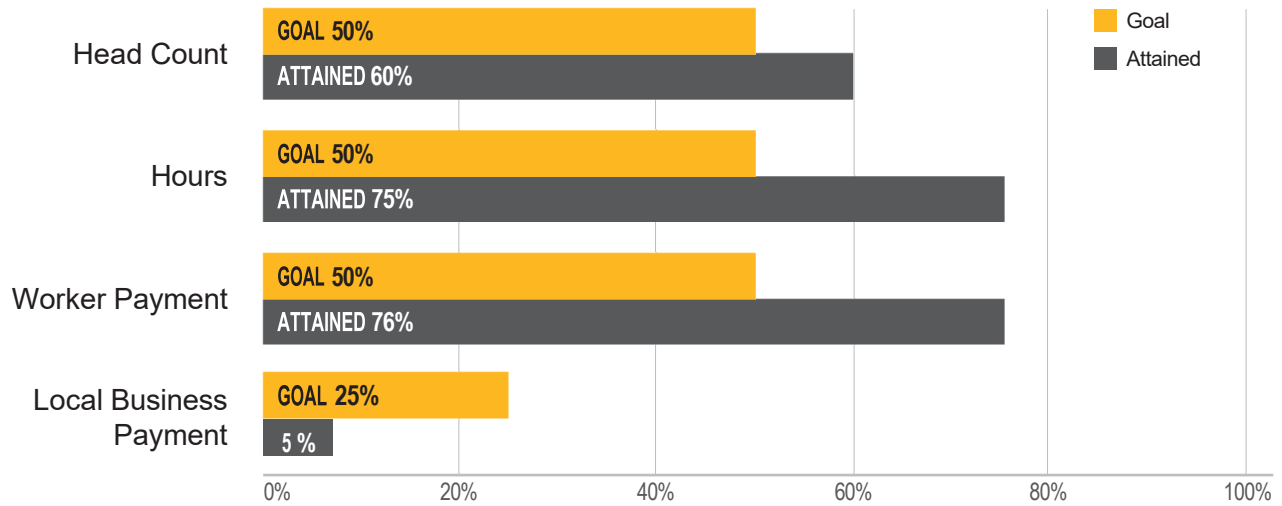
**17**  
LOCAL WORKERS

Worker Data			
	Total	Local	
Head Count	27	17	63%
Hours	2,397	1,709	71%
Payment	\$102,737.24	\$74,690.221	73%

### LOCAL WORKERS & CITIES

- 1 ..... Colton
- 2 ..... Fontana
- 2 ..... Highland
- 4 ..... Moreno Valley
- 1 ..... Redlands
- 4 ..... Riverside
- 2 ..... San Bernardino
- 1 ..... Victorville

# CHC SOLAR PV LOCAL HIRE, CBA



**34**  
LOCAL WORKERS

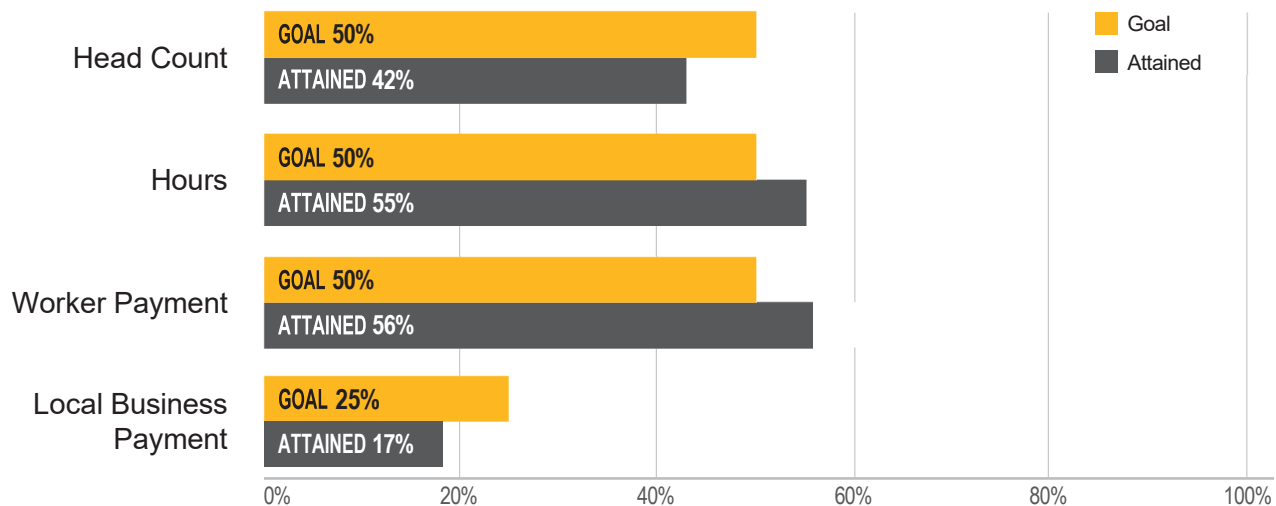
Worker Data			
	Total	Local	
Head Count	57	34	60%
Hours	14,931.5	11,210.5	75%
Payment	\$840,278.61	\$636,267.16	76%

## LOCAL WORKERS & CITIES

- |                       |                          |
|-----------------------|--------------------------|
| 1 ..... Beaumont      | 3 ..... Ontario          |
| 1 ..... Bloomington   | 1 ..... Pomona           |
| 1 ..... Calimesa      | 1 ..... Rancho Cucamonga |
| 3 ..... Fontana       | 1 ..... Redlands         |
| 2 ..... Hesperia      | 2 ..... Rialto           |
| 1 ..... Highland      | 7 ..... Riverside        |
| 1 ..... Moreno Valley | 4 ..... San Bernardino   |
| 1 ..... Norco         | 4 ..... Victorville      |

# CHC CENTRAL COMPLEX 2 RENOVATION

## LOCAL HIRE, CBA



**137**  
LOCAL WORKERS

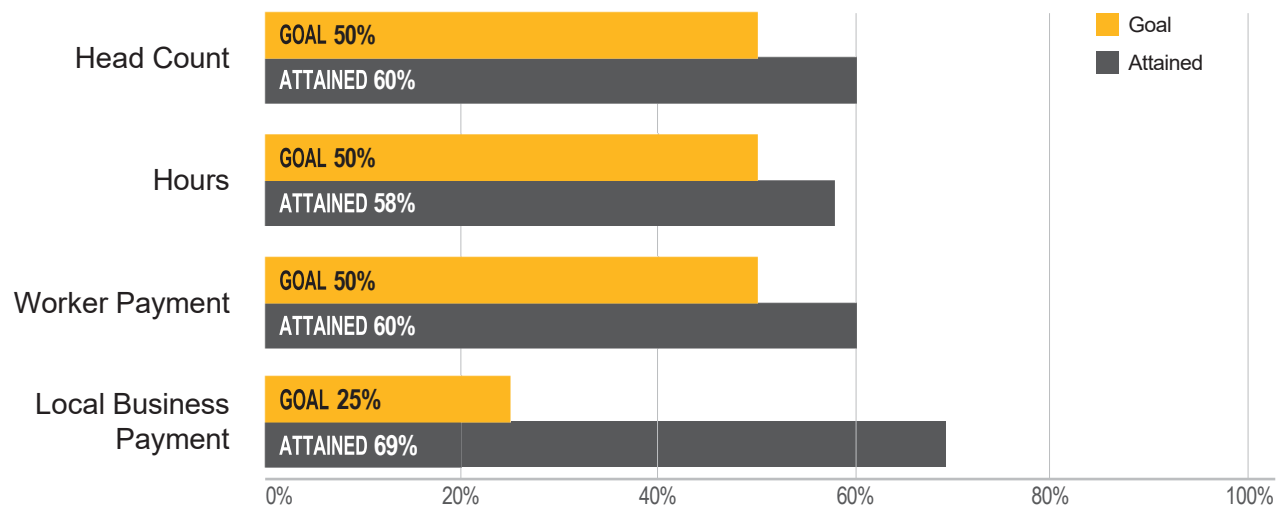
Worker Data			
	Total	Local	
Head Count	324	137	42%
Hours	26,067.28	14,376.99	55%
Payment	\$1,412,461.27	\$792,450.33	56%

### LOCAL WORKERS & CITIES

- |                     |                        |                          |
|---------------------|------------------------|--------------------------|
| 2 ..... Beaumont    | 5 ..... Montclair      | 1 ..... Grand Terrace    |
| 5 ..... Bloomington | 10 ..... Moreno Valley | 2 ..... Lake Elsinore    |
| 1 ..... Calimesa    | 8 ..... Ontario        | 3 ..... Mentone          |
| 11 ..... Chino      | 7 ..... Pomona         | 2 ..... Rancho Cucamonga |
| 4 ..... Colton      | 2 ..... Redlands       | 1 ..... Upland           |
| 21 ..... Fontana    | 6 ..... Rialto         | 5 ..... Victorville      |
| 9 ..... Hesperia    | 16 ..... Riverside     | 5 ..... Yucaipa          |
| 3 ..... Highland    | 8 ..... Corona         |                          |

# CHC REPLACEMENT OF EXISTING COOLING TOWERS

## LOCAL HIRE, CBA



**21**  
LOCAL WORKERS

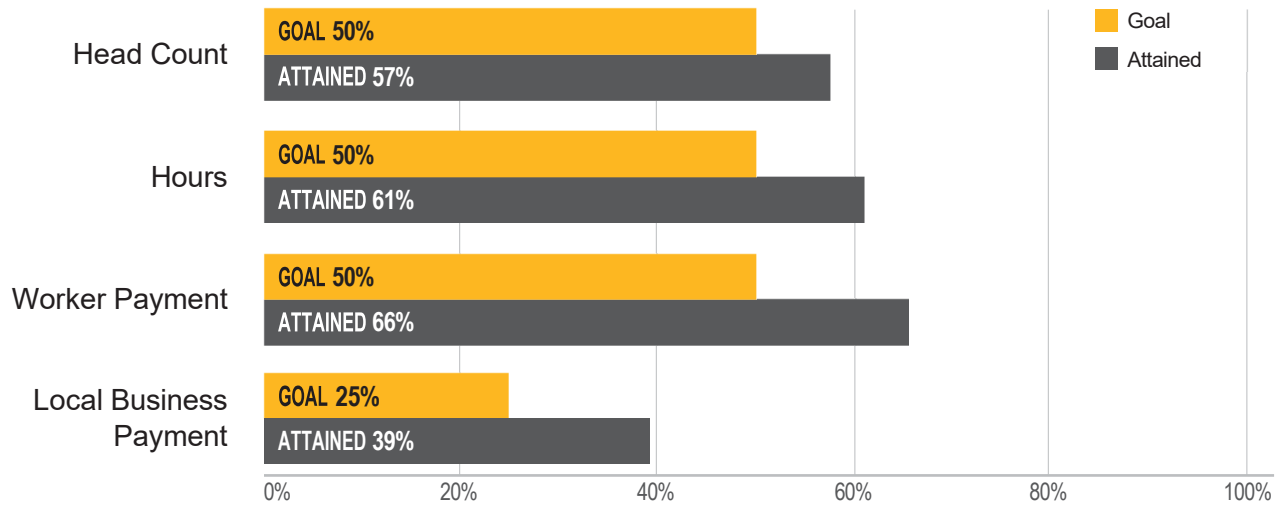
Worker Data			
	Total	Local	
Head Count	35	21	60%
Hours	1,782.5	1,032.5	58%
Payment	\$98,011.17	\$59,097.80	60%

### LOCAL WORKERS & CITIES

- 1 ..... Chino
- 1 ..... Colton
- 4 ..... Fontana
- 1 ..... Hesperia
- 1 ..... Lake Elsinore
- 1 ..... Loma Linda
- 1 ..... Moreno Valley
- 2 ..... Norco
- 3 ..... Ontario
- 1 ..... Redlands
- 2 ..... Riverside
- 1 ..... Temecula
- 2 ..... Victorville

# CHC Crafton Hall Renovation

## LOCAL HIRE, CBA



**8**  
**LOCAL WORKERS**

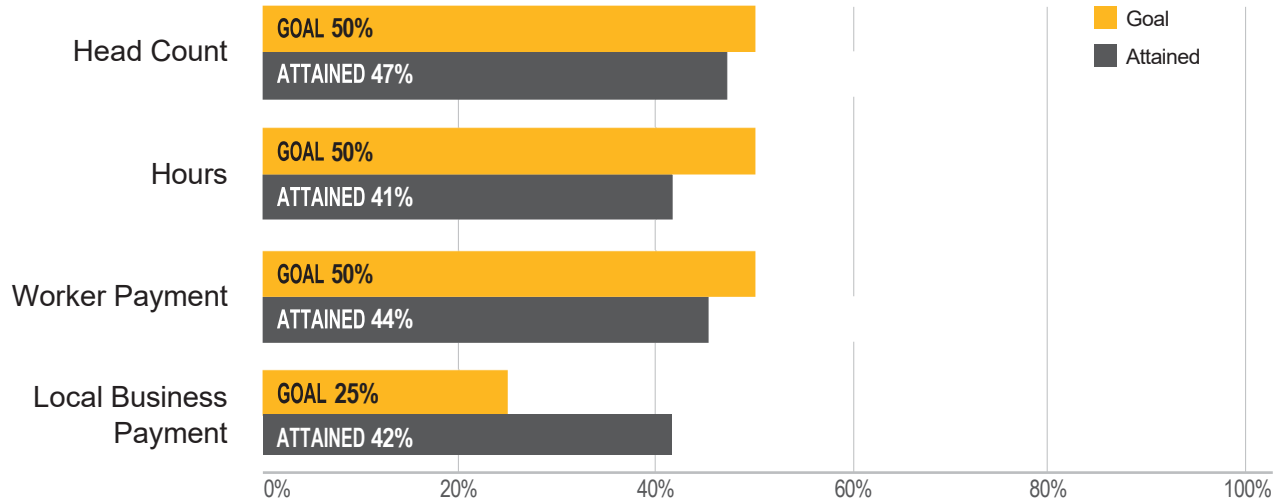
BY CITY			
	Total	Local	
Head Count	14	8	57%
Hours	1,156	708	61%
Payment	\$42,891.08	\$28,248.68	66%

### LOCAL WORKERS & CITIES

- 1 ..... Colton
- 2 ..... Moreno Valley
- 1 ..... Ontario
- 1 ..... San Bernardino
- 3 ..... Riverside

# STUDENT SERVICE BUILDING SWING SPACE

## LOCAL HIRE, CBA



**22**  
LOCAL WORKERS

Worker Data			
	Total	Local	
Head Count	47	22	47%
Hours	1,318	543	41%
Payment	\$75,556.07	\$33,348.44	44%

### LOCAL WORKERS & CITIES

- |                     |                          |
|---------------------|--------------------------|
| 1 ..... Banning     | 1 ..... Palm Springs     |
| 1 ..... Bloomington | 1 ..... Pomona           |
| 1 ..... Colton      | 2 ..... Rancho Cucamonga |
| 2 ..... Corona      | 3 ..... Rialto           |
| 1 ..... Fontana     | 1 ..... Riverside        |
| 1 ..... Hesperia    | 2 ..... San Bernardino   |
| 1 ..... Montclair   | 3 ..... Upland           |
|                     | 1 ..... Victorville      |



## Non-CBA projects, Construction Value < \$1M No Mandatory Local HIRE

The projects listed below were not covered under the Community Benefits Agreement, due to their total construction value amounts being under \$1M. Therefore, they did not have mandatory local hire or union enrollment requirements. All rates reported on certified payroll were reviewed to confirm prevailing wage was being paid to all craft workers. Local workers from the projects listed are included in the Local Hire - All Projects section of this report (page 5)

### Projects not covered under SBCCD's CBA

- SBVC CAMPUS WIDE INFRASTRUCTURE LIBRARY ROOF REPLACEMENT
- SBVC CAMPUS WIDE INFRASTRUCTURE PIPING
- PROGRAM MANAGEMENT OFFICE TENANTS IMPROVEMENT
- CHC CENTRAL PLANT CONTROLS UPGRADE
- CHC CAMPUS WIDE IRRIGATION
- CHC SITE IMPROVEMENTS AND ACCESSIBILITY UPGRADES
- SBVC PLANETARIUM MECHANICAL UPGRADES
- SBVC CAMPUS PERIMETER FENCING
- SBVC UTILITY UPGRADES
- SBVC GYM LOBBY FLOORING
- SBVC FIBER OPTIC TESTING AND TERMINATION
- SBVC PLANETARIUM LOBBY FLOORING R&R
- SBVC M&O WAREHOUSE STRUCTURAL IMPROVEMENTS
- CHC SECURITY UPGRADES
- CHC LRC GENERATOR AND EQUIPMENT UPGRADES
- CHC BL 6 CCR MPR ACOUSTICAL IMPROVEMENTS
- SBVC OLD CENTRAL PLANT REPURPOSE
- SBVC EV CHARGING STATIONS
- SBVC SECURITY MIGRATION & UPGRADES
- SBVC RETRO IRRIGATION CONTROLLER UPGRADES
- SBVC RETRO NEW SCOREBOARD AT BASEBALL/SOCCER FIELD
- CHC CENTRAL PLANT CONTROLS UPGRADES & CHILLERS
- CHC MAINTENANCE AND TESTING OF ELECTRICAL EQUIPMENT
- CHC BUILDING 17 WATER MAIN REPAIR
- CHC M&O OFFICE TRAILER UPGRADES



## CONTACT

San Bernardino Community College District  
550 E Hospitality Ln #200, San Bernardino, CA 92408

## BOARD OF TRUSTEES

Dr. Nathan D. Gonzales, Board Chair  
Joseph R. Williams, Board Vice Chair  
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Hadi Natour, Student Trustee, CHC  
Nelva Ruiz-Martinez, Student Trustee, SBVC

## CHANCELLOR

Dr. Diana Z. Rodriguez, Chancellor

## PRESIDENTS

Dr. Kevin Horan, Crafton Hills College, President  
Dr. Gilbert J. Contreras, San Bernardino Valley College, President

# Board Finance Committee

## Quarterly Activity Report

### OCTOBER 2024

#### Bond Workforce Report

- Local workers have received income of \$4 million
- Minority/Women/Veteran businesses have received \$14 million from contracts
- \$163 million is the amount local business have been awarded in contracts
- 56% of workers are from local cities

#### Enrollment

SBCCD reported enrollment is at pre-pandemic enrollment numbers. Dual enrollment is at an increase.

#### PARS Investment

- \$2.6 million July earnings
- \$2.0 million August earnings

[www.SBCCD.edu](http://www.SBCCD.edu)

**Opportunity is Here**

\*Planning Calendar on Page 2 of document

### NOVEMBER 2024

#### Bond Construction Program Highlights

- Currently there is \$309 million in construction contracts
- Total change orders have been held to 1.56%
- The SBVC Technical building is on schedule to be completed by calendar year end
- The CHC Performing Arts Center is underway and scheduled for completion in June 2025
- Five of our projects are targeted to be LEED Platinum which demonstrates SBCCD's ongoing commitment to sustainability

#### Enrollment

SBCCD is at 57% of the 2024-25 FTES target of 14,727



### DECEMBER 2024

#### Prioritized Board Directives for Development of the 2025-26 Budget

The Prioritized Board Directives for the 2025-26 Budget reflect alignment of the unrestricted general fund and student success funding with SBCCD Goals and Objectives

#### Guiding Principles for the \$15 Million State Grant for KVCR

Staff recommended specific distributions to maximize the funding and provide annual income to KVCR

#### Reaffirming Guiding Principles for the FCC Auction Proceeds

And finally, the BFC reviewed the Guiding Principles for the FCC Auction Proceeds with no changes recommended from the previous year

#### Cal Poly Pomona (CCP) Tour

Several BFC members, Trustees and staff visited Cal Poly Pomona (CPP) Foundation to continue research of an enterprise fund model and establishment of a non-profit



# Board Finance Committee Planning Calendar

January 9, 2025

<p><b>THU, OCT 10, 2024</b> <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>✓ Bond Measure Work Force Report</li> <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>✓ Enrollment &amp; Disaggregated Student Headcount</li> <li>✓ Monthly Updates</li> </ul>	<p><b>FRI, 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>• PARS Pension Rate Stabilization Trust</li> <li>• BFC Quarterly Activity</li> <li>• Bond Measure Work Force Report</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>• Investment Properties   Occupancy &amp; Fiscal Performance</li> <li>• Enrollment &amp; Disaggregated Student Headcount</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>• Campus Tour</li> </ul>
<p><b>Thursday, April 10, 2025</b> <b>@CHC LRC 226</b></p> <ul style="list-style-type: none"> <li>• Campus Tour</li> </ul>	<p><b>Thursday, May 8, 2025</b> <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• Semi-Annual Bond Construction Update</li> <li>• Enrollment &amp; Disaggregated Student Headcount</li> <li>• Monthly Updates</li> </ul>	<p><b>Thursday, June 12, 2025</b> <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• Bond Measure Work Force Report</li> <li>• PARS Pension Rate Stabilization Report</li> <li>• Monthly Updates</li> </ul>
<p><b>Thursday, July 10, 2025</b> <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• BFC Quarterly Update</li> <li>• Monthly Updates</li> </ul>	<p><b>Thursday, August 7, 2025</b> <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• Investment Properties   Occupancy &amp; Fiscal Performance</li> <li>• Enrollment &amp; Disaggregated Student Headcount</li> <li>• Monthly Updates</li> </ul>	<p><b>Thursday, September 11, 2025</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>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 Highlights</li> </ul>	<ul style="list-style-type: none"> <li>• BOT Budget to Actual</li> <li>• BFC Planning Calendar</li> </ul>
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SAN BERNARDINO COMMUNITY COLLEGE DISTRICT  
**PARS Pension Rate Stabilization Trust Snapshot | November 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
<b>General Fund</b>	49,000,000	-3,000,000	46,000,000	51,672,444	5,672,444	12,300,000	616,691	17,972,444
<b>SBVC</b>	5,000,000	0	5,000,000	5,392,882	392,882	1,535,000	58,590	1,927,882
<b>CHC</b>	2,700,000	0	2,700,000	3,315,538	615,538	130,000	27,222	745,538
<b>DSO</b>	0	3,000,000	3,000,000	3,339,012	339,012	0	15,537	339,012
<b>KVCR \$15M</b>	15,000,000	0	15,000,000	17,845,221	2,845,221	600,000	61,522	3,445,221
<b>KVCR</b>	21,000,000	0	21,000,000	22,955,003	1,955,003	5,950,000	255,848	7,905,003
<b>MAE</b>	9,000,000	-1,960,000	7,040,000	7,681,736	641,736	1,547,946	75,246	2,189,682
<b>TOTAL</b>	101,700,000	-1,960,000	99,740,000	112,201,836	12,461,836	22,062,946	1,110,656	34,524,782

**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  
11/1/2024 to 11/30/2024

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

### Account Summary

Source	Balance as of 11/1/2024	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 11/30/2024
PENSION - GF	\$50,447,104.82	\$0.00	\$1,234,037.07	\$8,698.16	\$0.00	\$0.00	\$51,672,443.73
KVCR \$15 Million State	\$17,422,046.46	\$0.00	\$426,178.10	\$3,003.93	\$0.00	\$0.00	\$17,845,220.63
PENSION - SBVC	\$5,264,997.76	\$0.00	\$128,792.38	\$907.80	\$0.00	\$0.00	\$5,392,882.34
PENSION - KVCR	\$22,410,657.47	\$0.00	\$548,209.51	\$3,864.07	\$0.00	\$0.00	\$22,955,002.91
PENSION - MAE	\$7,499,574.44	\$0.00	\$183,454.59	\$1,293.08	\$0.00	\$0.00	\$7,681,735.95
PENSION - CHC	\$3,236,914.93	\$0.00	\$79,181.41	\$558.12	\$0.00	\$0.00	\$3,315,538.22
PENSION-DSO	\$3,259,832.39	\$0.00	\$79,742.02	\$562.06	\$0.00	\$0.00	\$3,339,012.35
<b>Totals</b>	<b>\$109,541,128.27</b>	<b>\$0.00</b>	<b>\$2,679,595.08</b>	<b>\$18,887.22</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$112,201,836.13</b>

### 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	2.45%	1.96%	15.15%	2.47%	5.19%	-	6/22/2018
KVCR \$15 Million State	2.45%	1.96%	15.15%	-	-	-	12/20/2022
PENSION - SBVC	2.45%	1.96%	15.15%	2.48%	5.19%	-	6/22/2018
PENSION - KVCR	2.45%	1.96%	15.15%	2.47%	5.19%	-	6/22/2018
PENSION - MAE	2.45%	1.96%	15.15%	2.47%	5.18%	-	9/23/2019
PENSION - CHC	2.45%	1.96%	15.15%	2.47%	5.19%	-	11/1/2019
PENSION-DSO	2.45%	1.96%	15.15%	-	-	-	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



Board Finance Committee  
**BOND CONSTRUCTION HIGHLIGHTS**  
 December 13, 2024  
 Page 1 of 4



In Construction

**CHC Campus Wide Infrastructure - Solar PV**

*This project replaces the existing solar array at CHC with a new battery energy storage system (BESS)*

<b>Construction Start:</b>	Aug 2023	<b>% Contracted Budget Expended:</b>	90%
<b>Expected Completion:</b>	January 2025	<b>% Construction Completed:</b>	94%

In Construction

**CHC Crafton Hall Renovation**

*Renovation of spaces, ADA, and MEP upgrades within Crafton Hall*

<b>Construction Start:</b>	Jul 2024	<b>% Contracted Budget Expended:</b>	8%
<b>Expected Completion:</b>	Aug 2025	<b>% Construction Completed:</b>	15%

In Construction

**CHC New Performing Arts Center**

*Construction of a new Performing Arts Center (PAC) for theater and music programs*

<b>Construction Start:</b>	May 2023	<b>% Contracted Budget Expended:</b>	45%
<b>Expected Completion:</b>	Jun 2025	<b>% Construction Completed:</b>	50%

In Design

**CHC Instructional Building**

*Demolition of the existing PAC and East Quad (EQ), addition of a new Instructional Building (IB), renovations to the Learning Resource Center (LRC), and site improvements*

<b>Construction Start:</b>	Jun 2025	<b>% Contracted Budget Expended:</b>	13%
<b>Expected Completion:</b>	Jan 2028	<b>% Construction Completed:</b>	0%

In Design

**CHC Student Support Building Renovation**

*Renovation of spaces and building systems within the Student Support Building*

<b>Construction Start:</b>	May 2025	<b>% Contracted Budget Expended:</b>	99%
<b>Expected Completion:</b>	Jul 2025	<b>% Construction Completed:</b>	0%

\*Project is complete, and the release of final payment/retainage is in progress.



Board Finance Committee  
**BOND CONSTRUCTION HIGHLIGHTS**  
 December 13, 2024  
 Page 2 of 4

Complete	<p><b>CHC Campus Wide Infrastructure - Campus Accessibility and Site Improvements - Phase 2</b>  <i>Resurfacing and improvements for various parking lots across the CHC campus</i></p> <p><b>Construction Start:</b> Nov 2023      <b>% Contracted Budget Expended:</b> 92% *  <b>Expected Completion:</b> Mar 2024      <b>% Construction Completed:</b> 100%</p>
Complete	<p><b>CHC Campus Wide Infrastructure - Replacement of Existing Cooling Towers</b>  <i>Repair/replacement of existing cooling towers (CT), dry coolers, air-cooling, condenser water pumps and all associated piping on campus</i></p> <p><b>Construction Start:</b> Sep 2023      <b>% Contracted Budget Expended:</b> 94% *  <b>Expected Completion:</b> Jan 2024      <b>% Construction Completed:</b> 100%</p>
Complete	<p><b>CHC Central Complex 2 Renovation</b>  <i>Renovation of spaces, ADA, and MEP upgrades within Central Complex 2</i></p> <p><b>Construction Start:</b> Dec 2023      <b>% Contracted Budget Expended:</b> 89% *  <b>Expected Completion:</b> Jul 2024      <b>% Construction Completed:</b> 100%</p>
Complete	<p><b>CHC Child Development Center Renovation</b>  <i>Renovation of spaces, ADA, and MEP upgrades within the Child Development Center</i></p> <p><b>Construction Start:</b> May 2022      <b>% Contracted Budget Expended:</b> 86% *  <b>Expected Completion:</b> Dec 2023      <b>% Construction Completed:</b> 100%</p>
Complete	<p><b>CHC Public Safety Training Center</b>  <i>Construction of a Class A Burn Tower to be used as training facilities for fire sciences and paramedic programs</i></p> <p><b>Construction Start:</b> Dec 2022      <b>% Contracted Budget Expended:</b> 83% *  <b>Expected Completion:</b> Jan 2024      <b>% Construction Completed:</b> 100%</p>

\*Project is complete, and the release of final payment/retainage is in progress.





Board Finance Committee  
**BOND CONSTRUCTION HIGHLIGHTS**  
 December 13, 2024  
 Page 3 of 4



In Construction	<p><b>SBVC Technical Building Replacement (CP1)</b>  <i>Construction of the new Applied Technology Building for CTE programs</i></p> <p> <b>Construction Start:</b> Jun 2022      <b>% Contracted Budget Expended:</b> 78%  <b>Expected Completion:</b> Jan 2025      <b>% Construction Completed:</b> 90%         </p>
In Design	<p><b>SBVC Campus Wide Infrastructure - Retro-Commissioning of Central Plant</b>  <i>Conduct a comprehensive retro-commissioning of the Central Plant with the aim of optimizing its efficiency to the highest possible state</i></p> <p> <b>Construction Start:</b> TBD      <b>% Contracted Budget Expended:</b> 62%  <b>Expected Completion:</b> TBD      <b>% Construction Completed:</b> 0%         </p>
In Design	<p><b>SBVC Career Pathways 2</b>  <i>Phase 1: Construction of the new Allied Health &amp; Aeronautics Building &amp; parking lot; Phase 2: Construction of the new Welding Building</i></p> <p> <b>Construction Start:</b> Jun 2025      <b>% Contracted Budget Expended:</b> 60%  <b>Expected Completion:</b> Dec 2027      <b>% Construction Completed:</b> 0%         </p>
In Design	<p><b>SBVC Student Services Building</b>  <i>Construction of the new Student Services Building (SSB) and demolition of the existing Liberal Arts Building</i></p> <p> <b>Construction Start:</b> Apr 2025      <b>% Contracted Budget Expended:</b> 17%  <b>Expected Completion:</b> Jul 2027      <b>% Construction Completed:</b> 0%         </p>
Upcoming	<p><b>SBVC Administration &amp; Campus Center Repurpose</b>  <i>MEP upgrades and repurposing of spaces within the existing Administration Building and Campus Center after all relevant programs move into the new SSB</i></p> <p> <b>Construction Start:</b> Jun 2027      <b>% Contracted Budget Expended:</b> 36%  <b>Expected Completion:</b> Jun 2028      <b>% Construction Completed:</b> 0%         </p>

\*Project is complete, and the release of final payment/retainage is in progress.



Board Finance Committee  
**BOND CONSTRUCTION HIGHLIGHTS**  
 December 13, 2024  
 Page 4 of 4

Complete	<p><b>SBVC Campus Wide Infrastructure - Biology Garden Expansion</b>  <i>Expansion of the existing Biology Garden next to the New Tech Building, including field turf and a shade structure</i></p> <p><b>Construction Start:</b> Nov 2023      <b>% Contracted Budget Expended:</b> 73% *  <b>Expected Completion:</b> Aug 2024      <b>% Construction Completed:</b> 100%</p>
Complete	<p><b>SBVC Campus Wide Infrastructure - East Wing Mechanical Improvements</b>  <i>Replacement of welding booths, relocation of equipment, and various upgrades to ventilation, ADA, temperature controls and electrical infrastructure</i></p> <p><b>Construction Start:</b> Jan 2023      <b>% Contracted Budget Expended:</b> 96% *  <b>Expected Completion:</b> Aug 2024      <b>% Construction Completed:</b> 100%</p>
Complete	<p><b>SBVC Campus Wide Infrastructure - Old Central Plant Repurpose</b>  <i>Demolition of equipment at existing Central Plant and repurposing for storage</i></p> <p><b>Construction Start:</b> Dec 2022      <b>% Contracted Budget Expended:</b> 100%  <b>Expected Completion:</b> Sep 2023      <b>% Construction Completed:</b> 100%</p>
Complete	<p><b>SBVC Campus Wide Infrastructure - Perimeter Fencing</b>  <i>Replacement of existing fencing in numerous locations with new fencing</i></p> <p><b>Construction Start:</b> May 2023      <b>% Contracted Budget Expended:</b> 100% *  <b>Expected Completion:</b> Jan 2024      <b>% Construction Completed:</b> 100%</p>
Complete	<p><b>SBVC Campus Wide Infrastructure - PS&amp;HLS Buildings Mechanical Improvements</b>  <i>Refurbishment/replacement/upgrade of ventilation systems</i></p> <p><b>Construction Start:</b> Dec 2022      <b>% Contracted Budget Expended:</b> 90% *  <b>Expected Completion:</b> Jul 2024      <b>% Construction Completed:</b> 100%</p>
Complete	<p><b>SBVC Softball Field</b>  <i>Construction of the Softball Field with storage building, outdoor restrooms, and batting cages</i></p> <p><b>Construction Start:</b> Jan 2022      <b>% Contracted Budget Expended:</b> 100%  <b>Expected Completion:</b> Apr 2024      <b>% Construction Completed:</b> 100%</p>

\*Project is complete, and the release of final payment/retainage is in progress.

## 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 of Business and Fiscal  
**DATE:** January 9, 2025  
**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 November 12, 2024. As of that date, SBCCD was 37.0% through the fiscal year and had spent and/or encumbered approximately 36.7% 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 11/12/24

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## 37.0% of Fiscal Year Elapsed

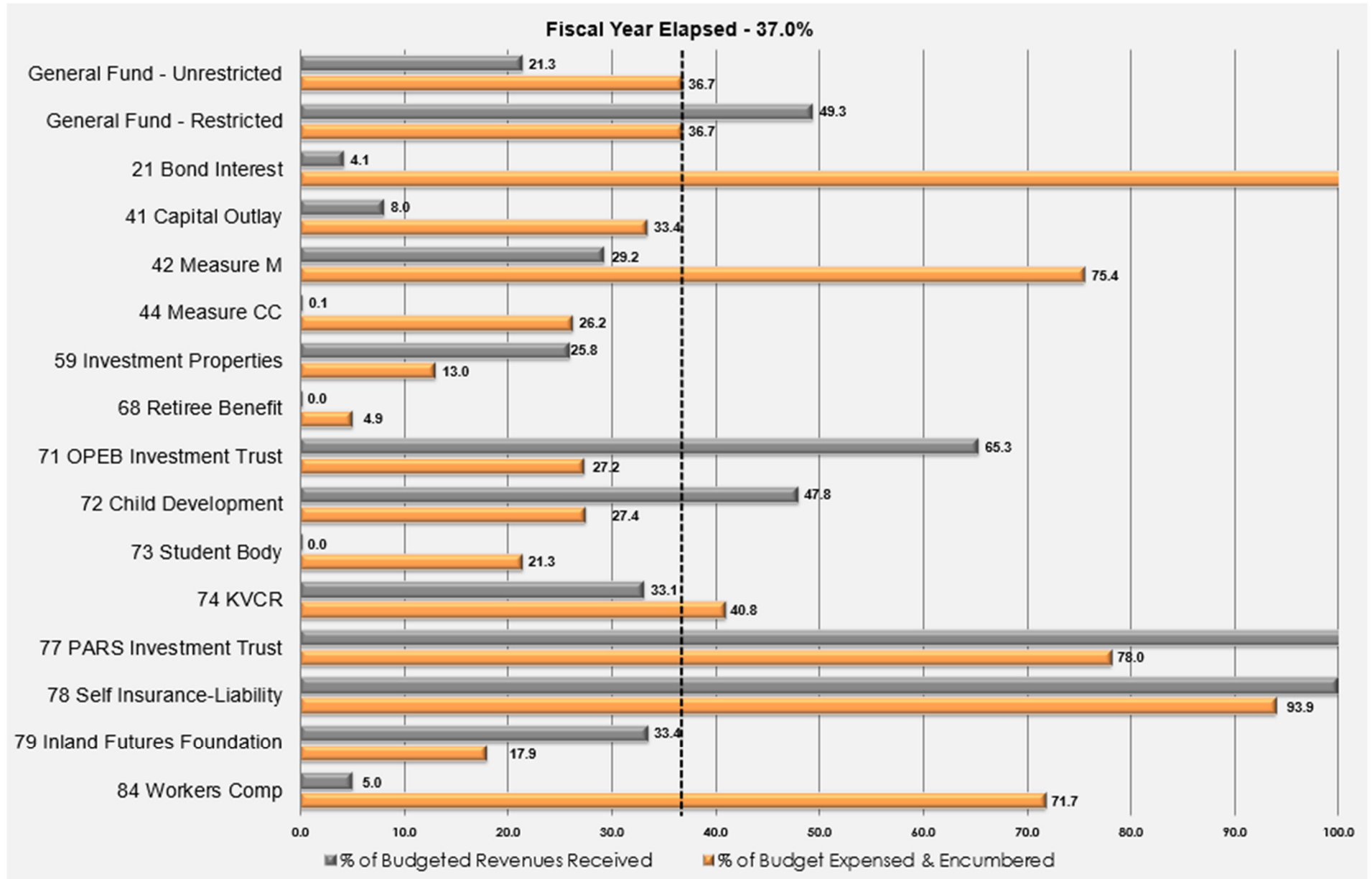
FUND	REVENUES			EXPENDITURES			COMMENTS
	Budget	Received YTD	%	Budget	Expensed/ Encumbered YTD	%	
01 General Fund - Unrestricted	143,959,350	30,696,087	21.3%	143,900,470	52,800,915	36.7%	Expenditures are consistent with the needs of the fund given the current climate.
01 General Fund - Restricted	108,021,646	53,270,268	49.3%	108,021,646	39,629,196	36.7%	Prior year grant carryover funds posted in November.
21 Bond Interest & Redemption	55,000,000	2,270,056	4.1%	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	297,707	8.0%	8,573,383	2,860,286	33.4%	Revenues are posted in arrears.
42 Measure M	800,000	233,447	29.2%	11,538,428	8,699,290	75.4%	Purchase orders covering expenses for the entire fiscal year are created early in the year. Q2 interest will be posted in January.
44 Measure CC	6,000,000	7,024	0.1%	297,489,492	77,881,198	26.2%	Posting of Interest for Q1 in process.
59 Investment Properties	5,201,007	1,343,181	25.8%	6,922,803	898,631	13.0%	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	140,929	4.9%	Revenues are posted in arrears.
71 OPEB Trust	1,000,000	652,604	65.3%	82,000	22,330	27.2%	Investment earnings for Q1 were higher than estimated. Q2 interest will be posted in January.
72 Child Development	5,236,304	2,505,436	47.8%	5,236,304	1,433,780	27.4%	
73 Student Body Center Fee	346,950	0	0.0%	346,950	73,813	21.3%	Revenues are posted in arrears. Expenditures are consistent with the needs of the fund.
74 KVCR	9,635,612	3,187,525	33.1%	9,616,392	3,927,723	40.8%	
77 PARS Trust	5,400,000	6,545,185	121.2%	5,202,000	4,058,278	78.0%	Investment earnings for Q1 were higher than estimated. Annual withdrawal posted in November.
78 Self Insurance-Liability	1,200,000	1,200,000	100.0%	1,200,000	1,127,009	93.9%	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	495,150	33.4%	1,483,453	265,897	17.9%	Expenditures are consistent with the needs of the fund.
84 Workers Compensation	2,444,920	121,326	5.0%	2,986,865	2,140,433	71.7%	Purchase order covering the entire year is created early in the year. Revenues are posted in arrears.
<b>Total (All Funds)</b>	<b>349,814,918</b>	<b>102,824,999</b>	<b>29.4%</b>	<b>660,471,186</b>	<b>251,989,618</b>	<b>38.2%</b>	



# Budget Revenue & Expenditure Summary

Year to Date 11/12/24

[v.12.11.2024.p.2]2



# SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

## Program Summary: Board of Trustees - As of 12/13/24

Percentage of Year Expired: 45.4%

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Object #	Description	2025 Budget	2025 Actuals YTD 12/13/24	Encumb.	Total 2025 Actuals + Encumb.	% of Budget Used	Notes
200000	Board Of Trustees Stipends	36,000	16,648	-	16,648	46%	
	<b>Total 2000's Classified Salaries</b>	<b>36,000</b>	<b>16,648</b>	<b>-</b>	<b>16,648</b>	<b>46%</b>	
300000	Employee Benefits	143,360	49,233	-	49,233	34%	
	<b>Total 3000's Employee Benefits</b>	<b>143,360</b>	<b>49,233</b>	<b>-</b>	<b>49,233</b>	<b>34%</b>	
450000	Noninstructional Supplies	2,000	-	1,000	1,000	50%	
456000	Commencement Supplies	1,200	-	-	-	0%	
475000	Meals & Refreshments	12,335	-	9,110	9,110	74%	
	<b>Total 4000's Supplies &amp; Materials</b>	<b>15,535</b>	<b>-</b>	<b>10,110</b>	<b>10,110</b>	<b>65%</b>	
511300	Consultant & Other Services	15,100	2,250	-	2,250	15%	Retreats, training facilitator
520000	Travel & Conference Expenses	47,900	4,575	10,346	14,921	31%	
531000	Dues And Membership	8,500	8,135	-	8,135	96%	ACCT, CCLC, CALCCTA
554000	Telephone	2,165	-	-	-	0%	
561000	Rentals	1,000	-	-	-	0%	
572000	Election Expenses	35,000	-	-	-	0%	
581800	Student Travel	2,500	342	515	857	34%	Student trustee conference attendance
	<b>Total 5000's Other Expenses</b>	<b>112,165</b>	<b>15,302</b>	<b>10,861</b>	<b>26,163</b>	<b>23%</b>	
	<b>Total Expenditures:</b>	<b>307,060</b>	<b>81,183</b>	<b>20,971</b>	<b>102,154</b>	<b>33%</b>	



# Board Finance Committee Planning Calendar

January 9, 2025

<p><b>THU, OCT 10, 2024</b> <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>✓ Bond Measure Work Force Report</li> <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>✓ Enrollment &amp; Disaggregated Student Headcount</li> <li>✓ Monthly Updates</li> </ul>	<p><b>FRI, 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>• PARS Pension Rate Stabilization Trust</li> <li>• BFC Quarterly Activity</li> <li>• Bond Measure Work Force Report</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>• Investment Properties   Occupancy &amp; Fiscal Performance</li> <li>• Enrollment &amp; Disaggregated Student Headcount</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>• Campus Tour</li> </ul>
<p><b>Thursday, April 10, 2025</b> <b>@CHC LRC 226</b></p> <ul style="list-style-type: none"> <li>• Campus Tour</li> </ul>	<p><b>Thursday, May 8, 2025</b> <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• Semi-Annual Bond Construction Update</li> <li>• Enrollment &amp; Disaggregated Student Headcount</li> <li>• Monthly Updates</li> </ul>	<p><b>Thursday, June 12, 2025</b> <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• Bond Measure Work Force Report</li> <li>• PARS Pension Rate Stabilization Report</li> <li>• Monthly Updates</li> </ul>
<p><b>Thursday, July 10, 2025</b> <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• BFC Quarterly Update</li> <li>• Monthly Updates</li> </ul>	<p><b>Thursday, August 7, 2025</b> <b>@SBCCD Boardroom Extension</b></p> <ul style="list-style-type: none"> <li>• Investment Properties   Occupancy &amp; Fiscal Performance</li> <li>• Enrollment &amp; Disaggregated Student Headcount</li> <li>• Monthly Updates</li> </ul>	<p><b>Thursday, September 11, 2025</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>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 Highlights</li> </ul>	<ul style="list-style-type: none"> <li>• BOT Budget to Actual</li> <li>• BFC Planning Calendar</li> </ul>
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