San Bernardino Community College District
BOARD FINANCE COMMITTEE
November 13, 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**

September 11, 2025

IV. **Current Topics**

A. 2026-27 Budget Calendar
B. Enrollment & Disaggregated Student Headcount

V. **Monthly Updates (as necessary)**

A. Bond Construction Highlights
B. BOT Budget to Actual
C. Budget Revenue & Expenditures
D. SBCCD Fraud Detection Efforts
E. PARS Investment
F. State Budget

VI. **Future Topics**

A. BFC Planning Calendar
B. Trustee Suggestions

VII. **Next Meeting & Adjournment**

A. The next meeting of the Board Finance Committee is scheduled for Thursday, December 12, 2025 at 2:30 p.m.
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

## Meeting Minutes – September 11, 2025

San Bernardino Community College District, Boardroom Extension
550 E. Hospitality Ln., Ste 200, San Bernardino, CA 92408

**Members Present:**
Trustee Cherina Betters
Trustee Nathan Gonzales

**Members Absent:**
Trustee Stephanie Houston

**Staff Present:**
Jose Torres, Executive Vice Chancellor
Nohemy Ornelas, Vice Chancellor
Steve Sutorus, Executive Director
Heather Madole, Administrative Officer, Office of the Chancellor

**I. WELCOME & INTRODUCTIONS**

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

**II. PUBLIC COMMENTS ON AGENDA AND NON-AGENDA ITEMS**

None

**III. APPROVAL OF MINUTES**

A. 2025-08-14 Minutes

Trustee Betters made a motion to approve the 2025-08-14 minutes which Trustee Gonzales seconded. The motion passed with the following vote.

AYES: Betters, Gonzales
NOES: None
ABSENT: Houston
ABSTENTIONS: None

**IV. CURRENT TOPICS**

**A. Bond Measure Work Force Report**

The BFC heard from the Facilities team regarding the economic impact Measure CC & M bond construction projects completed or currently underway have on the communities in the district.

- $202 M in contracts awarded to local businesses

- $16.1 M local workers have received
- $19.1 M minority/women/veteran businesses attained in contracts
- Our Board Policy 6610 goals are:
    - 50% Local Hire and we have attained 56%
    - 25% Local Businesses and we have attained 47%

AECOM is currently working on assessing and including the mountain communities. The early findings suggest not a lot of opportunities.

**B. Enrollment & Disaggregated Student Headcount**

Committee members received an enrollment report which shows that we are at 54% of the 16,826 2025-26 target FTES. We are on target when compared to the same date last year.

The Committee also received encouraging information regarding dual enrollment efforts:

- Student Participation: Compared to pre-COVID figures, dual enrollment has grown to 4,070 students, representing an increase of 118%.
- FTES Impact: Dual enrollment generated an additional 345 FTES, reflecting a 92% increase.

Committee members also received an update on structures that SBCCD has in place to minimize fraudulent enrollments. We are part of a systemwide initiative from the California Community Colleges Chancellor's Office to safeguard financial aid and course seats, so they go to real students.

The committee will continue to receive these updates regularly.

**V. MONTHLY UPDATES (as necessary)**

**A. BOT Budget to Actual**

**B. Budget Revenue & Expenditures**

**C. PARS Investment**

**D. State Budget**

**VI. FUTURE TOPICS**

**A. BFC Planning Calendar**

**B. Trustee Suggestions**

## VII. NEXT MEETING DATE & ADJOURNMENT

**A.** The next meeting of the Board Finance Committee is scheduled for Thursday, October 9, 2025, at 2:30 p.m.

**B.** The meeting was adjourned at 2:58 p.m.

*Heather M. Madole, Administrative Officer, Office of the Chancellor*

# SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

| | |
|---|---|
| **TO:** | Board of Trustees |
| **FROM:** | Dr. Diana Z. Rodriguez, Chancellor |
| **REVIEWED BY:** | Jose F. Torres, Executive Vice Chancellor |
| **PREPARED BY:** | Steven J. Sutorus, Executive Director, Business & Fiscal Services |
| **DATE:** | December 11, 2025 |
| **SUBJECT:** | Consideration of Approval to Adopt 2026-27 Budget Calendar |

## RECOMMENDATION

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

## OVERVIEW

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

## ANALYSIS

The attached Fiscal Year 2026-27 calendar identifies activities and sets dates for each step in the budget development process. The purpose of the document is to provide the timelines necessary to develop the District's annual budget and long-range forecast financial forecast.

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

## SBCCD GOALS

4. Ensure Fiscal Accountability/Sustainability

## FINANCIAL IMPLICATIONS

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

# Fiscal Year 2026-27 Budget Calendar

Submitted for Board Approval December 11, 2025

| Date | Task | Responsibility |
| --- | --- | --- |
| November to December 2025 | Draft budget calendar and draft budget directives to District Budget Advisory Committee and Board Finance Committee for review. | Fiscal Services<br>District Budget Advisory Committee<br>Board Finance Committee |
| December 2025 | Budget calendar to Board of Trustees for adoption.<br>*(AP 6200 Prior to February 1, the Board will adopt a budget calendar that identifies activities and sets dates for each step in the budget development process.)* | Fiscal Services<br>Board of Trustees |
| December 2025 to January 2026 | Budget directives submitted to the full Board for first read.<br>*(AP 6200: Budget planning supports institutional goals and is linked to strategic plans and other institutional planning efforts. The Board of Trustees will update its budget directives annually prior to March 1.)* | Fiscal Services<br>Board of Trustees |
| December 2025 to January 2026 | DSO Budget Managers develop unrestricted general fund budgets, allowing for determination of shared costs. | Fiscal Services<br>DSO Responsibility Center Managers |
| February 2026 | Budget directives received from the Board of Trustees (prior to March 1), after second read and final approval. | Fiscal Services<br>Board of Trustees |
| February 2026 | District Budget Advisory Committee reviews DSO unrestricted general fund budget with feedback provided to Chancellor’s Council and Cabinet. | Fiscal Services<br>District Budget Advisory Committee<br>Chancellor's Council and Cabinet |

# Fiscal Year 2026-27 Budget Calendar

Submitted for Board Approval December 11, 2025

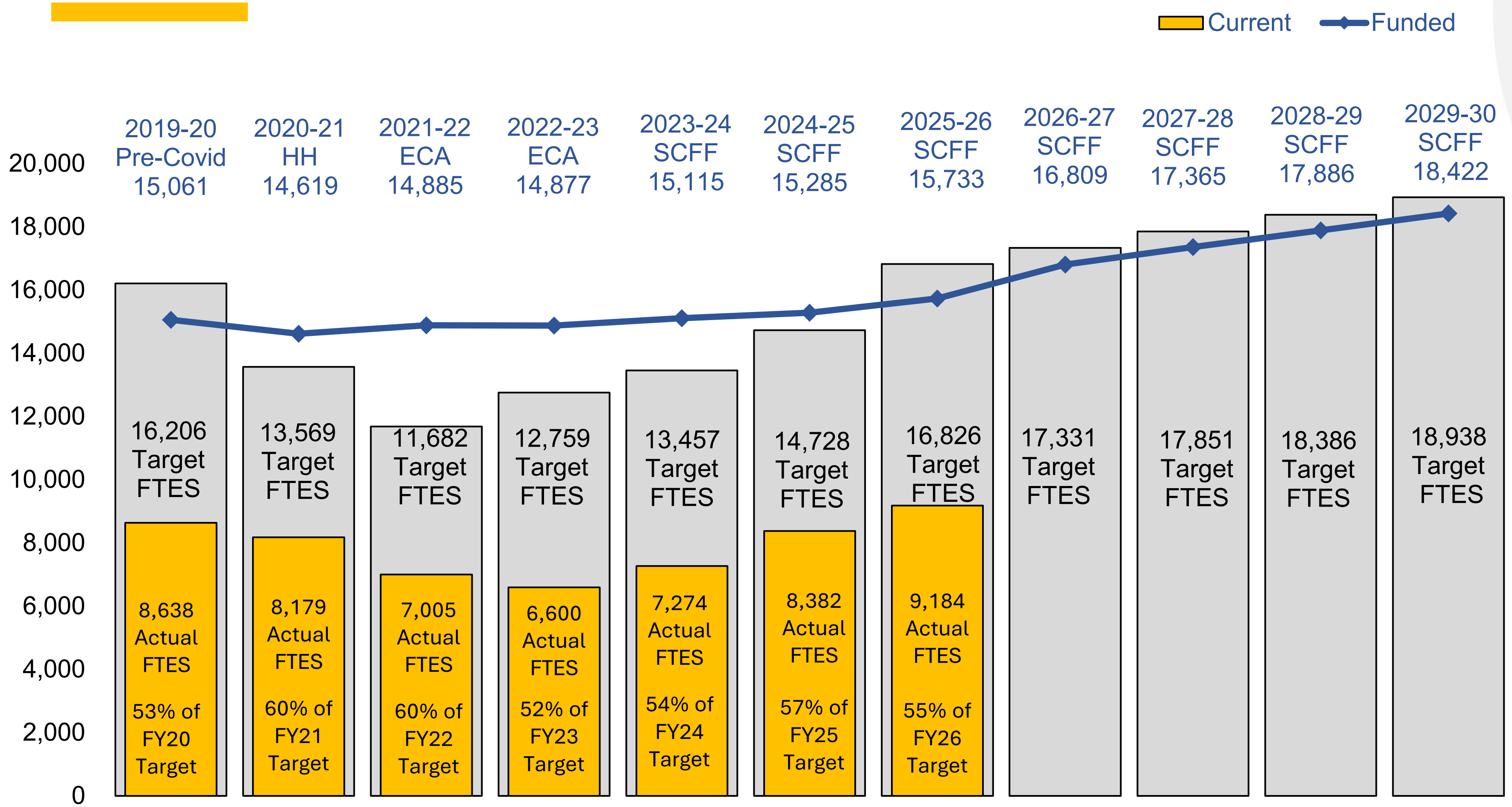
| Date | Task | Responsibility |
|---|---|---|
| February 2026 | Projected funds and shared costs for fiscal year, and tentative distribution to campuses determined at Chancellor's Cabinet.<br>*(AP 6200: Prior to March 1 information will be provided to Budget Managers that will include the status of current expenditures, state and county estimates of revenues, site "base budget" allocations, and targets for increases or decreases.)* | Fiscal Services<br>Chancellors Cabinet |
| March 2026 | Campus unrestricted general fund development budgets due in Questica (budget software). | College VPs of Administrative Services<br>Budget Managers |
| April 2026 | All remaining fund budgets due in Questica. | College VPs of Administrative Services<br>Budget Managers |
| April to<br>May 2026 | District Budget Advisory Committee reviews Tentative Budget and provides feedback to Chancellor's Council and Cabinet. | Fiscal Services<br>District Budget Advisory Committee<br>Chancellor's Council and Cabinet |
| May 2026 | Board is updated on status of budget process and receives Tentative Budget presentation (no formal action required).<br>*(AP 6200: Preliminary Budget – a. No later than May of each year …Fiscal Services will present the preliminary budget to the Board. No formal action is required.)* | Fiscal Services<br>Board of Trustees |
| June 2026 | Board of Trustees reviews/adopts Tentative Budget. | Fiscal Services<br>Board of Trustees |

# Fiscal Year 2026-27 Budget Calendar

Submitted for Board Approval December 11, 2025

| Date | Task | Responsibility |
|---|---|---|
| August 2026 | Draft of Final Budget discussed at District Budget Advisory Committee meeting with feedback to Chancellor's Council and Cabinet.<br>*(AP 6200: Final Budget – Prior to the state-prescribed date, the Board will adopt a final budget for SBCCD that reflects changes made to the Tentative Budget and provides the operational budget base for the District for the fiscal year.)* | Fiscal Services<br>District Budget Advisory Committee<br>Chancellor's Council and Cabinet |
| August 2026 | Review of Tentative Budget and development of Final Budget. Changes made based on internal discussion, collegial recommendations, and changes in State financial picture. | Fiscal Services<br>Chancellor's Council and Cabinet |
| August 2026 | Board strategy session to review Final Budget. | Fiscal Services<br>Board of Trustees |
| September 2026 | Public Hearing and adoption of Final Budget by Board of Trustees.<br>*(Budget and Accounting Manual: Public Hearing and Final Budget Adoption must be completed on or before September 15.)* | Fiscal Services<br>Board of Trustees |

# Enrollment Comparison (November 4)



# Unduplicated Headcount | Race/Ethnicity
## Academic Terms Fall 2024 and Fall 2025

| | Fall 2024 | Fall 2025 | CHANGE (count and % change) |
|---|---|---|---|
| ASIAN/ PACIFIC ISLANDER/HAWAIIAN | 1,056 | 1,169 | +113 \| +10.7% |
| BLACK/AFRICAN AMERICAN | 1,692 | 1,808 | +116 \| +6.9% |
| HISPANIC | 13,738 | 15,331 | +1,593 \| +11.6% |
| NATIVE AMERICAN | 46 | 43 | -3 \| -6.5% |
| WHITE | 3,108 | 3,069 | -39 \| -1.3% |
| MULTIRACIAL | 772 | 842 | +70 \| +9.1% |
| UNREPORTED | 105 | 145 | +40 \| +38.1% |
| **TOTAL** | **20,517** | **22,407** | +1,890 \| +9.2% |

# Unduplicated Headcount | Gender
# Academic Terms Fall 2024 and Fall 2025

| | Fall 2024 | Fall 2025 | CHANGE (count and % change) |
|---|---|---|---|
| FEMALE | 11,591 | 12,694 | +1,103 \| +9.5% |
| MALE | 8,509 | 9,274 | +765 \| +9.0% |
| UNREPORTED | 417 | 439 | +22 \| +5.3% |
| **TOTAL** | **20,517** | **22,407** | +1,890 \| +9.2% |

# Unduplicated Headcount | Age
# Academic Terms Fall 2024 and Fall 2025

| | Fall 2024 | Fall 2025 | CHANGE (count and % change) |
|---|---|---|---|
| 17 OR LESS | 3,516 | 4,189 | +673 \| +19.1% |
| 18 TO 24 | 9,535 | 10,633 | +1,098 \| +11.5% |
| 25 TO 29 | 2,555 | 2,567 | +12 \| +0.5% |
| 30 TO 34 | 1,820 | 1,871 | +51 \| +2.8% |
| 35 TO 39 | 1,091 | 1,145 | +54 \| +4.9% |
| 40 TO 49 | 1,281 | 1,292 | +11 \| +0.9% |
| 50+ | 718 | 707 | - 1 \| -1.5% |
| UNKNOWN | 1 | 3 | +2 \| +200% |
| **TOTAL** | **20,517** | **22,407** | +1,890 \| +9.2% |

Board Finance Committee

# BOND CONSTRUCTION HIGHLIGHTS

November 13, 2025



In Construction

## CHC Instructional Building

*Project comprised of demolition of existing PAC, new IB building, renovation to the LRC, demolition at the East Quad, and site improvements.*

| | | | |
|---|---|---|---|
| **Construction Start:** | Jun 2025 | **% Contracted Budget Expended:** | 19% |
| **Expected Completion:** | Aug 2027 | **% Construction Completed:** | 19% |

Complete

## CHC Crafton Hall Renovation

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

| | | | |
|---|---|---|---|
| **Construction Start:** | Jul 2024 | **% Contracted Budget Expended:** | 86% |
| **Expected Completion:** | Sep 2025 | **% Construction Completed:** | 100% |

Complete

## CHC New Performing Arts Center

*Construction of the new Performing Arts Center for theater and music programs*

| | | | |
|---|---|---|---|
| **Construction Start:** | May 2023 | **% Contracted Budget Expended:** | 92% |
| **Expected Completion:** | Aug 2025 | **% Construction Completed:** | 100% |

Complete

## CHC Student Support Building Renovation

*Renovation of spaces, ADA, and MEP upgrades within the Student Support Building*

| | | | |
|---|---|---|---|
| **Construction Start:** | May 2025 | **% Contracted Budget Expended:** | 95% |
| **Expected Completion:** | Aug 2025 | **% Construction Completed:** | 100% |

Complete

## CHC Campus Wide Infrastructure - Solar PV

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

| | | | |
|---|---|---|---|
| **Construction Start:** | Aug 2023 | **% Contracted Budget Expended:** | 96% |
| **Expected Completion:** | Dec 2024 | **% Construction Completed:** | 100% |

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

Board Finance Committee

# BOND CONSTRUCTION HIGHLIGHTS

November 13, 2025



In Construction

## SBVC Student Services Building

*Construction of the new Student Services Building and demolition of the existing Liberal Arts Building*

**Construction Start:** Apr 2025 **% Contracted Budget Expended:** 21%
**Expected Completion:** Jul 2027 **% Construction Completed:** 17%

In Design

## SBVC Career Pathways 2

*Construction of the new Allied Health & Aeronautics Building, demo of old Applied Tech Building, and Construction of New Parking Lot*

**Construction Start:** Winter 2025 **% Contracted Budget Expended:** 68%
**Expected Completion:** Fall 2028 **% Construction Completed:** 0%

In Design

## SBVC Campus Wide Infrastructure - Retro-Commissioning of Central Plant

*Conduct a comprehensive retro-commissioning of the central plant with the aim of optimizing its efficiency to the highest possible state.*

**Construction Start:** TBD **% Contracted Budget Expended:** 51%
**Expected Completion:** May 2026 **% Construction Completed:** 47%

Upcoming

## SBVC Administration & Campus Center Repurpose

*Repurposing of vacated spaces within the Administration Building and Lois Carson Campus Center Building.*

**Construction Start:** Jun 2027 **% Contracted Budget Expended:** 66%
**Expected Completion:** Aug 2028 **% Construction Completed:** 0%

Complete

## SBVC Technical Building Replacement (CP1)

*Construction of the new Applied Technology Building for CTE programs*

**Construction Start:** Jun 2022 **% Contracted Budget Expended:** 94%
**Expected Completion:** Jan 2025 **% Construction Completed:** 100%

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

Board Finance Committee

# BOND CONSTRUCTION HIGHLIGHTS

November 13, 2025



Complete

### SBVC Campus Wide Infrastructure - Biology Garden Expansion

*Expansion of the existing Biology Garden next to the New Tech Building, including field turf and shade structure.*

| | | | |
|---|---|---|---|
| **Construction Start:** | Nov 2023 | **% Contracted Budget Expended:** | 95% |
| **Expected Completion:** | Aug 2024 | **% Construction Completed:** | 100% |

Complete

### SBVC Campus Wide Infrastructure - East Wing Mechanical Improvements

*Replacement of welding booths, relocation of equipment, ventilation upgrades, ADA upgrades, temperature control upgrades, Electrical infrastructure upgrades.*

| | | | |
|---|---|---|---|
| **Construction Start:** | Jan 2023 | **% Contracted Budget Expended:** | 98% |
| **Expected Completion:** | Aug 2024 | **% Construction Completed:** | 100% |

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

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

# SAN BERNARDINO COMMUNITY COLLEGE DISTRICT
## Program Summary: Board of Trustees - As of 11/06/25

*Percentage of Year Expired: 35.3%*

| Object # | Description | 2026 Budget (2) | 2026 Actuals YTD 11/06/25 | Encumb. | Total 2026 Actuals + Encumb. (1) | % of Budget Used (1 ÷ 2) | Notes |
|---|---|---|---|---|---|---|---|
| 200000 | Board Of Trustees Stipends | 36,000 | 14,586 | - | 14,586 | 41% | |
| | ***Total 2000's Classified Salaries*** | ***36,000*** | ***14,586*** | ***-*** | ***14,586*** | ***41%*** | |
| 300000 | Employee Benefits | 150,920 | 46,737 | - | 46,737 | 31% | |
| | ***Total 3000's Employee Benefits*** | ***150,920*** | ***46,737*** | ***-*** | ***46,737*** | ***31%*** | |
| 450000 | Noninstructional Supplies | 2,000 | - | - | - | 0% | |
| 456000 | Commencement Supplies | 1,200 | - | 662 | 662 | 55% | |
| 475000 | Meals & Refreshments | 16,400 | 4,092 | 6,602 | 10,694 | 65% | |
| | ***Total 4000's Supplies & Materials*** | ***19,600*** | ***4,092*** | ***7,264*** | ***11,356*** | ***58%*** | |
| 511300 | Consultant & Other Services | 15,100 | 3,454 | - | 3,454 | 23% | Retreats, training facilitator |
| 520000 | Travel & Conference Expenses | 42,400 | 18,049 | 19,925 | 37,974 | 90% | |
| 521000 | Personal Mileage | 1,000 | 224 | 526 | 750 | 0% | |
| 531000 | Dues And Membership | 7,500 | 515 | - | 515 | 7% | ACCT, CCLC, CALCCTA |
| 554000 | Telephone | 2,165 | - | - | - | 0% | |
| 561000 | Rentals | 1,000 | - | - | - | 0% | |
| 581800 | Student Travel | 6,500 | 4,482 | 1,599 | 6,081 | 94% | Student trustee conference attendance |
| | ***Total 5000's Other Expenses*** | ***75,665*** | ***26,724*** | ***22,050*** | ***48,774*** | ***64%*** | |
| | **Total Expenditures:** | **282,185** | **92,139** | **29,314** | **121,453** | **43%** | |

# 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:** November 13, 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 2025-26 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 2025-26 fiscal year through June 30, 2026. As of that date, SBCCD was 29.6% through the fiscal year and had spent and/or encumbered approximately 28.5% of its unrestricted general fund budget.

## SBCCD GOALS

4. Ensure Fiscal Accountability/Sustainability

## FINANCIAL IMPLICATIONS

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

# Budget Revenue & Expenditure Summary

Year to Date 10/16/25

[v.10.28.2025.p.1|2]

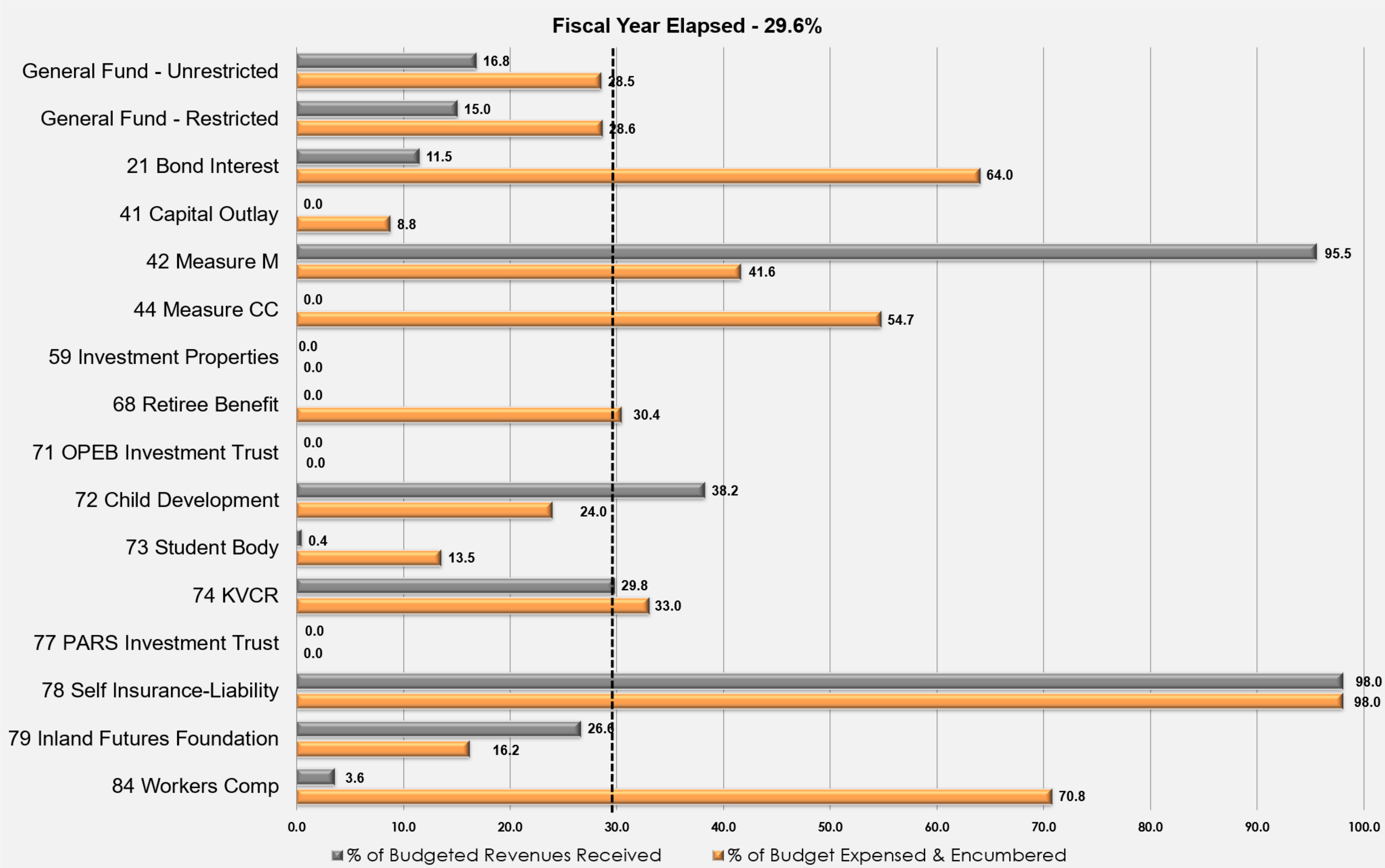
## 29.6% of Fiscal Year Elapsed

| FUND | REVENUES Budget | Received YTD | | EXPENDITURES Budget | Expensed/ Encumbered YTD | | COMMENTS |
|---|---|---|---|---|---|---|---|
| 01 General Fund - Unrestricted | 153,404,338 | 25,787,954 | 16.8% | 157,155,203 | 44,817,502 | 28.5% | Posting for revenue in progress for Q1 activity for State-based revenue. Expenditures are consistent with the needs of the fund given the current climate. |
| 01 General Fund - Restricted | 110,498,145 | 16,606,901 | 15.0% | 110,498,145 | 31,616,967 | 28.6% | Some revenues are received on reimbursement basis. |
| 21 Bond Interest & Redemption | 71,300,000 | 8,186,279 | 11.5% | 71,300,000 | 45,615,818 | 64.0% | Taxes are determined and collected by the County for bond measures. |
| 41 Capital Outlay | 4,846,745 | - | 0.0% | 4,493,837 | 394,034 | 8.8% | Posting for revenue in progress for Q1 activity. Purchase orders are in the process of being submitted for project occuring throughout the year. |
| 42 Measure M | 159,946,339 | 152,801,339 | 95.5% | 57,207,139 | 23,781,746 | 41.6% | Revenue received for the sale of bonds in the month of August 2025. Purchase orders covering the entire year is created early in the year. |
| 44 Measure CC | 7,000,000 | - | 0.0% | 95,184,275 | 52,073,765 | 54.7% | Posting for revenue in progress for Q1 activity. Purchase orders covering the entire year is created early in the year. |
| 59 Investment Properties | 5,866,889 | - | 0.0% | 4,948,059 | - | 0.0% | Posting in progress for Q1 activity. |
| 68 Retiree Benefit | 407,744 | - | 0.0% | 407,744 | 123,960 | 30.4% | Revenues are posted in arrears. |
| 71 OPEB Trust | 850,000 | - | 0.0% | 82,000 | - | 0.0% | Posting in progress for Q1 activity. |
| 72 Child Development | 5,242,565 | 2,004,156 | 38.2% | 5,242,565 | 1,256,357 | 24.0% | |
| 73 Student Body Center Fee | 340,787 | 1,518 | 0.4% | 340,787 | 46,163 | 13.5% | Revenues are posted in arrears. Expenditures are consistent with the needs of the funds. |
| 74 KVCR | 9,049,895 | 2,693,143 | 29.8% | 9,020,486 | 2,977,925 | 33.0% | |
| 77 PARS Trust | 5,830,000 | - | 0.0% | 4,840,000 | - | 0.0% | Posting in progress for Q1 activity. |
| 78 Self Insurance-Liability | 1,275,759 | 1,250,000 | 98.0% | 1,250,000 | 1,224,735 | 98.0% | Revenues transferred in full at the beginning of the fiscal year. Payment for policy occurs early in the |
| 79 Inland Futures Foundation | 1,465,252 | 390,069 | 26.6% | 1,465,252 | 237,220 | 16.2% | Expenditures are consistent with the needs of the funds. |
| 84 Workers Compensation | 2,986,865 | 107,048 | 3.6% | 3,012,624 | 2,131,473 | 70.8% | Purchase order for PIPS annual contract created early in the fiscal year. Revenue are posted in |
| **Total (All Funds)** | **540,311,323** | **209,828,407** | **38.8%** | **526,448,116** | **206,297,665** | **39.2%** | |

# Budget Revenue & Expenditure Summary

Year to Date 10/16/25

[v.10.28.2025.p.2|2]



## FRAUD DETECTION AND PREVENTION ACHIEVEMENTS

| SPRING 2025: | FALL 2025: |
| --- | --- |
| 8,014 FRADULENT ENROLLMENTS | 0 FRADULENT ENROLLMENTS |

A 100% reduction achieved through collaboration with colleges, district technology, and the CCC Tech Center

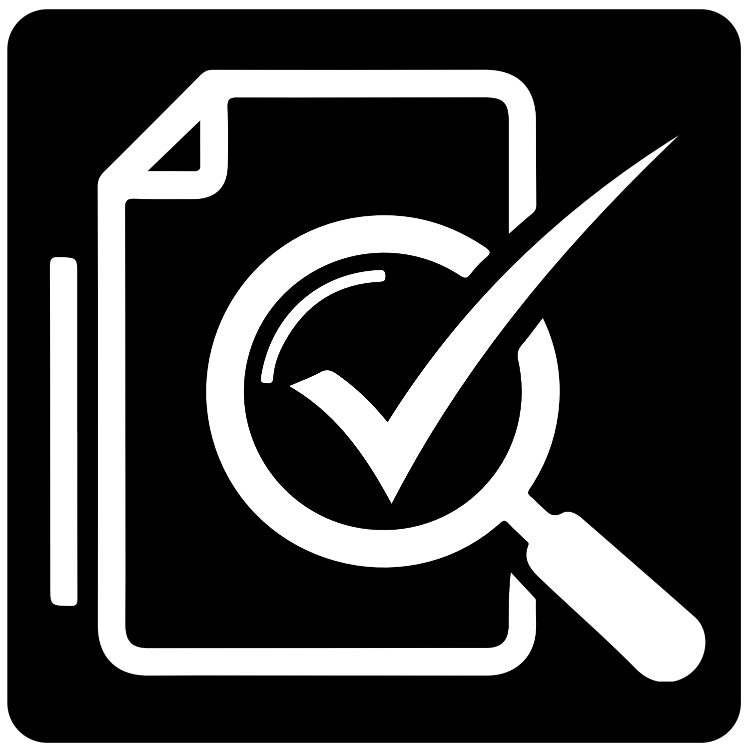
### CCCAPPLY ENHANCEMENTS

**Inter-College Alerts:** New system will notify colleges when students apply for aid elsewhere.

**Account-Level Analysis:** Detects suspicious submission patterns across applications.

**Dual Enrollment Accuracy:** Reduced false fraud flags for high-school applicants.

### FINANICAL AID VERIFICATION INTEGRATION



**Goal:** Link LightLeap with FAFSA data to validate aid information against applications and registrations.

**Benefit:** Identifies inconsistent or duplicate financial aid claims.

**Status:** SBCCD Financial Aid offices collaborating with LightLeap on secure data-sharing setup.

### DMV DIRECT VERIFICATION PILOT

**Launch:** November 14 , 2025

**Partnership:** Chancellor’s Office + DMV

**What It Does:** Verifies driver’s licenses directly through DMV records; eliminating third-party steps (e.g., ID.me).

**Impact**: Faster and accurate identity verification, reduced fraud risk.

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

# PARS Pension Rate Stabilization Trust Snapshot | September 30, 2025

| | Original Contribution | Changes in Principal | Current Principal | Account Balance | Current Principal Excess/ (Deficit) | Distribution of Gains | Expenses | Total Gains/(Losses) Net of Expenses |
|---|---|---|---|---|---|---|---|---|
| **General Fund** | 49,000,000 | -3,000,000 | 46,000,000 | 55,897,305 | 9,897,305 | 12,300,000 | 749,501 | 22,197,305 |
| **SBVC** | 5,000,000 | 0 | 5,000,000 | 5,833,783 | 833,783 | 1,535,000 | 72,451 | 2,368,783 |
| **CHC** | 2,700,000 | 0 | 2,700,000 | 3,586,604 | 886,604 | 130,000 | 35,744 | 1,016,604 |
| **DSO** | 0 | 3,000,000 | 3,000,000 | 3,611,997 | 611,997 | 0 | 24,119 | 611,997 |
| **KVCR $15M** | 15,000,000 | 0 | 15,000,000 | 19,304,177 | 4,304,177 | 600,000 | 107,388 | 4,904,177 |
| **KVCR** | 21,000,000 | 0 | 21,000,000 | 24,831,715 | 3,831,715 | 5,950,000 | 314,848 | 9,781,715 |
| **MAE** | 9,000,000 | -1,960,000 | 7,040,000 | 8,309,765 | 1,269,765 | 1,547,946 | 94,990 | 2,817,711 |
| **TOTAL** | 101,700,000 | -1,960,000 | 99,740,000 | 121,375,346 | 21,635,346 | 22,062,946 | 1,399,042 | 43,698,292 |

**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.

PARS. PUBLIC AGENCY RETIREMENT SERVICES

*SAN BERNARDINO COMMUNITY COLLEGE DISTRICT*
*PARS Post-Employment Benefits Trust*

Account Report for the Period
9/1/2025 to 9/30/2025

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

## Account Summary

| Source | Balance as of 9/1/2025 | Contributions | Earnings | Expenses | Distributions | Transfers | Balance as of 9/30/2025 |
|---|---|---|---|---|---|---|---|
| PENSION - GF | $54,846,993.30 | $0.00 | $1,059,492.24 | $9,180.02 | $0.00 | $0.00 | $55,897,305.52 |
| KVCR $15 Million State | $18,941,450.46 | $0.00 | $365,896.44 | $3,170.32 | $0.00 | $0.00 | $19,304,176.58 |
| PENSION - SBVC | $5,724,166.46 | $0.00 | $110,575.07 | $958.08 | $0.00 | $0.00 | $5,833,783.45 |
| PENSION - KVCR | $24,365,126.06 | $0.00 | $470,666.85 | $4,078.11 | $0.00 | $0.00 | $24,831,714.80 |
| PENSION - MAE | $8,153,624.09 | $0.00 | $157,505.47 | $1,364.71 | $0.00 | $0.00 | $8,309,764.85 |
| PENSION - CHC | $3,519,211.32 | $0.00 | $67,981.43 | $589.03 | $0.00 | $0.00 | $3,586,603.72 |
| PENSION-DSO | $3,544,127.46 | $0.00 | $68,462.74 | $593.20 | $0.00 | $0.00 | $3,611,997.00 |
| **Totals** | **$119,094,699.15** | **$0.00** | **$2,300,580.24** | **$19,933.47** | **$0.00** | **$0.00** | **$121,375,345.92** |

## 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 3-Years | 5-Years | 10-Years | Plan's Inception Date |
|---|---|---|---|---|---|---|---|
| PENSION - GF | 1.93% | 4.16% | 8.56% | 12.19% | 5.55% | - | 6/22/2018 |
| KVCR $15 Million State | 1.93% | 4.16% | 8.56% | - | - | - | 12/20/2022 |
| PENSION - SBVC | 1.93% | 4.16% | 8.56% | 12.19% | 5.55% | - | 6/22/2018 |
| PENSION - KVCR | 1.93% | 4.16% | 8.56% | 12.20% | 5.55% | - | 6/22/2018 |
| PENSION - MAE | 1.93% | 4.16% | 8.56% | 12.19% | 5.55% | - | 9/23/2019 |
| PENSION - CHC | 1.93% | 4.16% | 8.56% | 12.19% | 5.55% | - | 11/1/2019 |
| PENSION-DSO | 1.93% | 4.16% | 8.56% | 12.19% | - | - | 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**
Planning Calendar

November 13, 2025

| | | |
|---|---|---|
| **THU, JAN 9, 2025**<br>**@SBCCD Boardroom Extension**<br>✓ Semi-Annual Bond Construction Update<br>✓ *Review of Charge*<br>✓ *BLC Legislative & Budget Priorities*<br>✓ *PARS Pension Rate Stabilization Trust*<br>✓ *BFC Quarterly Activity*<br>✓ *Bond Measure Workforce Report*<br>✓ *Monthly Updates* | **THU, FEB 13, 2025**<br>**@SBCCD Boardroom Extension**<br>✓ Investment Properties \| Occupancy & Fiscal Performance<br>✓ Enrollment & Disaggregated Student Headcount<br>✓ Monthly Updates | **THU, MARCH 13, 2025**<br>**@SBVC Business Building, B100**<br>✓ Campus Tour |
| **THU, APRIL 10, 2025**<br>**@CHC LRC 226**<br>✓ *Campus Tour* | **THU, MAY 8, 2025**<br>**@SBCCD Boardroom Extension**<br>CANCELLED | **THU, JUNE 12, 2025**<br>**@SBCCD Boardroom Extension**<br>✓ Bond Measure Workforce Report & Semi-Annual Bond Construction Update<br>✓ Enrollment & Disaggregated Student Headcount<br>✓ PARS Pension Rate Stabilization Report<br>✓ Monthly Updates |
| **THU, JULY 10, 2025**<br>**@SBCCD Boardroom Extension**<br>*DARK* | **THU, AUG 14, 2025**<br>**@SBCCD Boardroom Extension**<br>✓ BFC Annual Update<br>✓ Investment Properties \| Occupancy & Fiscal Performance<br>✓ Enrollment & Disaggregated Student Headcount | **THU, SEPT 11, 2025**<br>**@SBCCD Boardroom Extension**<br>✓ Bond Measure Workforce Report<br>✓ Monthly Updates |
| **THU, OCT 09, 2025**<br>**@SBCCD Boardroom Extension**<br>✓ Bond Measure Workforce Report<br>✓ BFC Quarterly Activity<br>✓ Monthly Updates | **THU, NOV 13, 2025**<br>**@SBCCD Boardroom Extension**<br>✓ 2026-27 Budget Calendar<br>✓ Enrollment & Disaggregated Student Headcount<br>✓ Monthly Updates | **FRI, DEC 12, 2025**<br>**@SBCCD Boardroom Extension**<br>✓ BOT Directives for 2026-27 Budget<br>✓ Guiding Principles \| KVCR $15 Million<br>✓ Guiding Principles \| FCC Auction Proceed<br>✓ Monthly Updates |

MONTHLY UPDATES (as necessary)

- State Budget
- Enrollment
- PARS Investment
- Budget Revenue & Expenditures
- Bond Construction Highlights
- BOT Budget to Actual
- BFC Planning Calendar