



San Bernardino Community College District
 BOARD FINANCE COMMITTEE
 February 12, 2026
 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 12, 2025

IV. Current Topics

- A. Annual Affirmation of Charge
- B. PARS Pension Rate Stabilization Trust Presentation
- C. Bond Measure Workforce Report & Semi-Annual Bond Construction Update
- D. BFC Quarterly Report

V. Monthly Updates (as necessary)

- A. Bond Construction Highlights
- B. BOT Budget to Actual
- C. Budget Revenue & Expenditures
- D. Enrollment
- 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, March 12, 2026, 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 – December 12, 2025

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

Members Present:

Trustee Stephanie Houston
Trustee Nathan Gonzales

Members Absent:

Trustee Cherina Betters

Staff Present:

Diana Z. Rodriguez, Ed.D., Chancellor
Jose Torres, Executive Vice Chancellor
Angel Rodriguez, Associate Vice Chancellor
Jorge Andrade, Director
Heather Madole, Administrative Officer, Office of the Chancellor

I. WELCOME & INTRODUCTIONS

Trustee Houston 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. 2025-11-13 Minutes

Trustee Gonzales made a motion to approve the 2025-11-13 minutes which Trustee Houston seconded. The motion passed with the following vote.

AYES: Gonzales, Houston

NOES: None

ABSENT: Betters

ABSTENTIONS: None

IV. CURRENT TOPICS

A. Prioritized Board Directives for Development of the 2026-27 Budget

According to Administrative Procedure 6200 Budget Preparation, the Board of Trustees holds full authority to set budget directives for the District. For the 2026-27 budget, the Board is tasked with establishing initial directives to guide the budget development process. These directives shall be issued no later than March 1, 2026, ensuring alignment with the district's priorities and strategic goals.

SBCCD's budget shall be prepared in accordance with Title 5, the California Community Colleges Budget and Account Manual, and all other related state and federal laws and regulations.

- 1) The SBCCD 2026-27 budget shall align unrestricted general fund and student success funding with the SBCCD Goals and Objectives attached.
- 2) The SBCCD 2026-27 budget shall set aside funding for innovative initiatives found within the SBCCD Goals & Objectives.

Trustee Gonzales made a motion to approve the recommendation to go to full board for approval at its January 22, 2026, meeting which Trustee Houston seconded.

The motion passed with the following vote.

AYES: Gonzales, Houston

NOES: None

ABSENT: Betters

ABSTENTIONS: None

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

The California Legislature provided \$15 million to KVCR as part of its Fiscal Year 2022-23 budget. To be good stewards of the public funds and uphold SBCCD's goals, the Board of Trustees adopted a set of Guiding Principles for the grant proceeds. As stipulated in the adopted document, the principles are to be reviewed and approved annually.

There were no proposed changes.

Trustee Houston made a motion to approve the recommendation to go to full board for approval at its January 22, 2026, meeting which Trustee Gonzales seconded.

The motion passed with the following vote.

AYES: Gonzales, Houston

NOES: None

ABSENT: Betters

ABSTENTIONS: None

C. Reaffirming Guiding Principles for the FCC Auction Proceeds

The Guiding Principles were last reviewed and revised by the Board of Trustees in January of 2025. In accordance with sound practice, they are once again being submitted for review, discussion, and affirmation. The Board of Trustees Finance

Committee reviewed these principles on December 12, 2025, and voted to recommend to the full Board a reaffirmation of the existing principles with no changes.

Trustee Gonzales made a motion to approve the recommendation to go to full board for approval at its January 22, 2026, meeting which Trustee Houston seconded.

The motion passed with the following vote.

AYES: Gonzales, Houston

NOES: None

ABSENT: Betters

ABSTENTIONS: None

D. SBCCD's 2026 Legislative and Budget Priorities for Workforce Development and Community Prosperity

The 2026 legislative advocacy priorities, as presented, advance SBCCD's four districtwide goals and mission to, "Positively impact 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." These priorities uphold the board's legislative principles as follows:

- Eliminating barriers to student access and success.
- Increasing public investment in community college students.
- Improving college affordability and basic needs support.
- Supporting local decision-making.
- Strengthening state and federal partnerships.
- Promoting civic engagement.

Approval of SBCCD's 2026 Legislative and Budget Priorities for Workforce Development and Community Prosperity will guide the Board Legislative Committee and SBCCD Chancellor's Office in engaging with government officials and diverse stakeholders to promote public policy solutions that support student achievement and economic mobility in the Inland Empire. Upon board adoption, this public policy platform will be presented to local, state, and federal policymakers during the 2026-27 legislative and budget-building cycle.

V. MONTHLY UPDATES (as necessary)

A. Bond Construction Highlights

CHC instructional building is 20% completed. SBVC student service building is 22% completed.

B. BOT Budget to Actual

The committee reviewed the BOT budget to actual.

C. Budget Revenue & Expenditures

D. Enrollment

Currently at 83% of goal. Roughly 3,000 short of the targets. We are well positioned to reach the target.

E. PARS Investment

The committee reviewed the PARS Pension Rate Stabilization Trust Snapshot as of October 31, 2025.

F. 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 Friday, February 12, 2026, at 2:30 p.m.

B. The meeting was adjourned at 2:55 p.m.

Heather M. Madole, Administrative Officer, Office of the Chancellor and Board of Trustees



Board of Trustees Finance Committee (BFC)
Annual Affirmation of Charge
February 12, 2026

In accordance with SBCCD Board action taken on December 12, 2025, 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.



PUBLIC AGENCY
RETIREMENT SERVICES



COMMUNITY COLLEGE
LEAGUE OF CALIFORNIA



SBCCD BOARD FINANCE COMMITTEE

Pension Rate Stabilization Program (PRSP) Trust Client Review
February 12, 2026

CONTACTS

Rachael Sanders, CEBS
Vice President, Consulting
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rsanders@pars.org

Angela Tang, CEBS
Supervisor, Client Services
(800) 540-6369 x159
atang@pars.org



PARS 115 TRUST TEAM

As of September 30, 2025

Trust Administrator & Consultant*



PUBLIC AGENCY
RETIREMENT SERVICES

- 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

40+

Years of Experience
(1984-2025)

2,300+

Plans under
Administration

1,100+

Public Agency
Clients

550+

115 Trust Clients

750K+

Plan Participants

\$10.8 B+

Assets under
Administration

*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

162

Years of Experience
(1863-2025)

\$11.0T

Assets under
Administration

Investment Manager



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

41

Years of Investment
Experience
(As of 9/30/2025)

\$247.5B*

Assets under Management
& Advisement

*Please see disclosures at the end of this presentation

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



PUBLIC AGENCY
RETIREMENT SERVICES

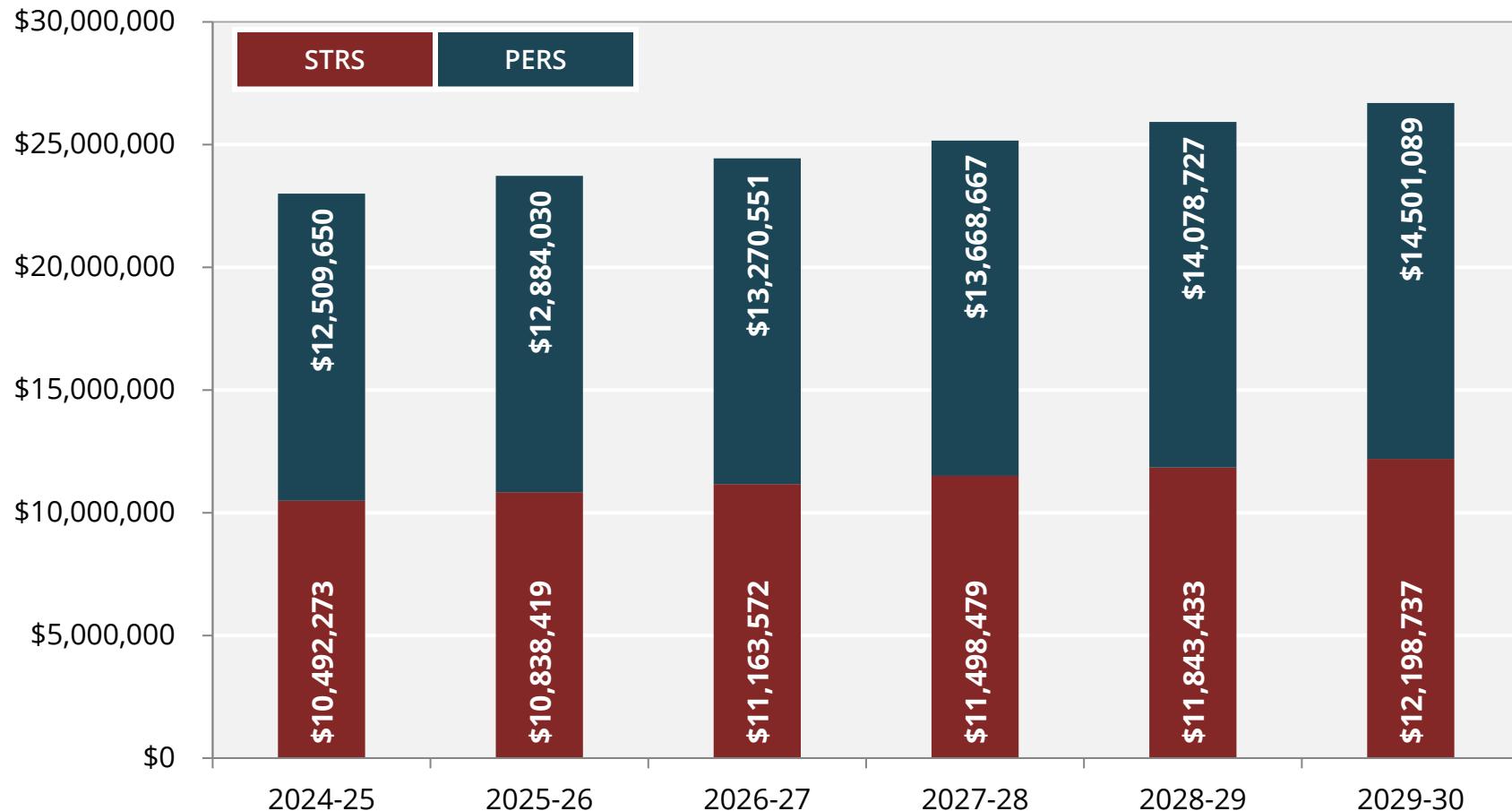


COMMUNITY COLLEGE
LEAGUE OF CALIFORNIA

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT 13

HOW DO RATE INCREASES AFFECT DISTRICT?

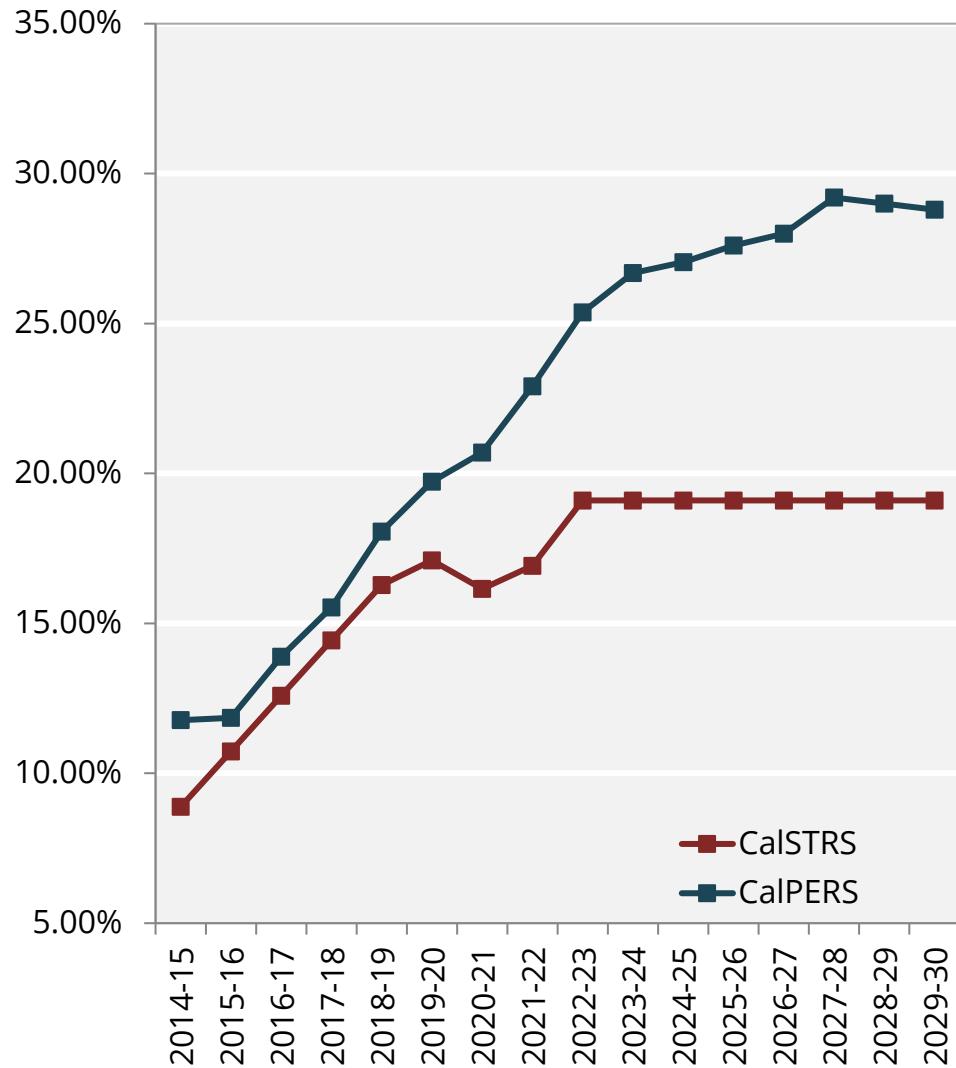
Annual projection pension costs increase from \$23.0 million to \$26.7 million in 2029-30.



* STRS and PERS numbers were based on the CCFS-311 Reports for Budget Year 2026-26 related to Pension Costs

HOW MUCH HAVE PENSION COSTS GROWN?

CalSTRS/CalPERS rate increases through 2030-31:



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

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT
PARS Pension Rate Stabilization Trust Snapshot | December 31, 2025

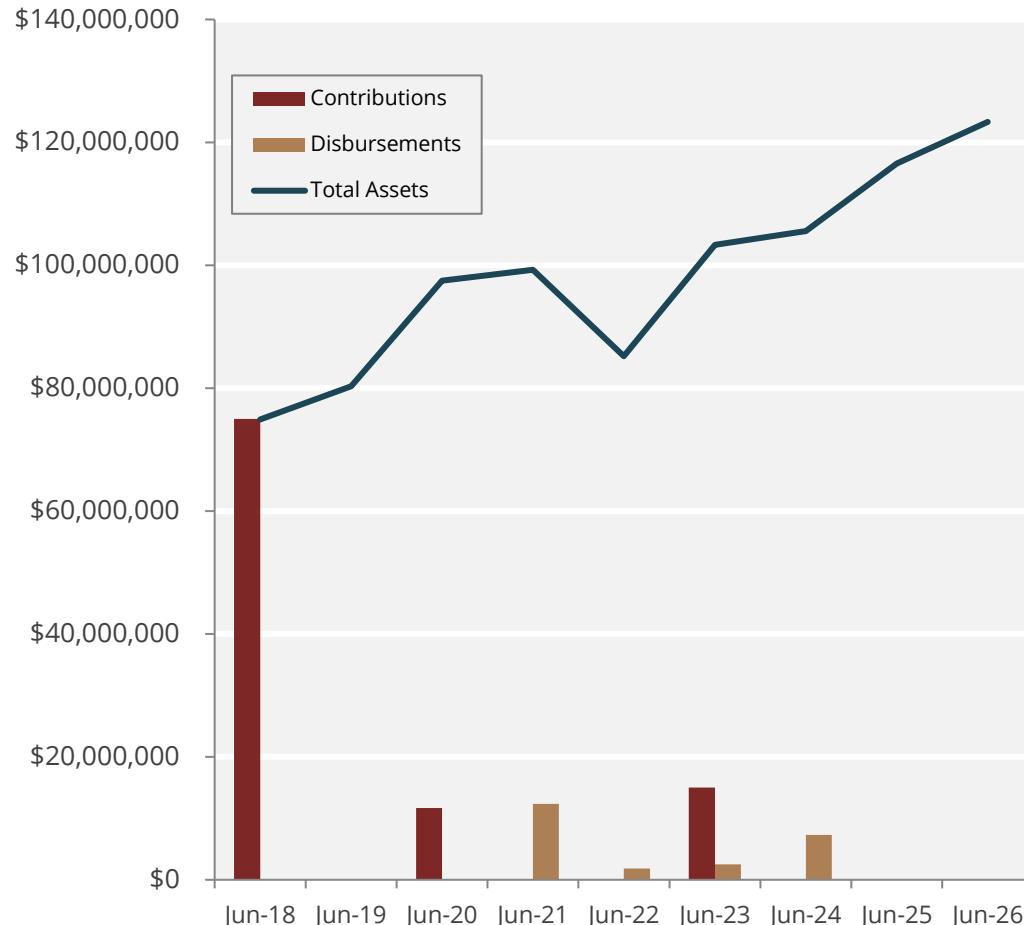
	Original Contribution	Distributions	Expenses & Fees	Account Balance	Current Principal Excess	Total Gains/(Losses) Net of Expenses
General Fund	49,000,000	12,300,000	777,480	56,798,903	10,798,903	23,098,903
SBVC	5,000,000	1,535,000	79,880	5,927,880	927,880	2,462,880
CHC	2,700,000	130,000	44,649	3,644,454	944,454	1,074,454
DSO	0	0	27,499	3,670,257	670,257	670,257
KVCR \$15M	15,000,000	600,000	112,543	19,615,544	4,615,544	5,215,544
KVCR	21,000,000	5,950,000	320,167	25,232,239	4,232,239	10,182,239
MAE	9,000,000	3,507,946	97,577	8,443,798	1,403,798	2,951,744
TOTAL	101,700,000	24,022,946	1,459,795	123,333,074	23,593,074	45,656,020

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 12/12/2025.

SUMMARY OF DISTRICT'S TRUST

HISTORY OF CONTRIBUTIONS, DISTRIBUTIONS, AND TOTAL ASSETS AS OF DECEMBER 31, 2025:



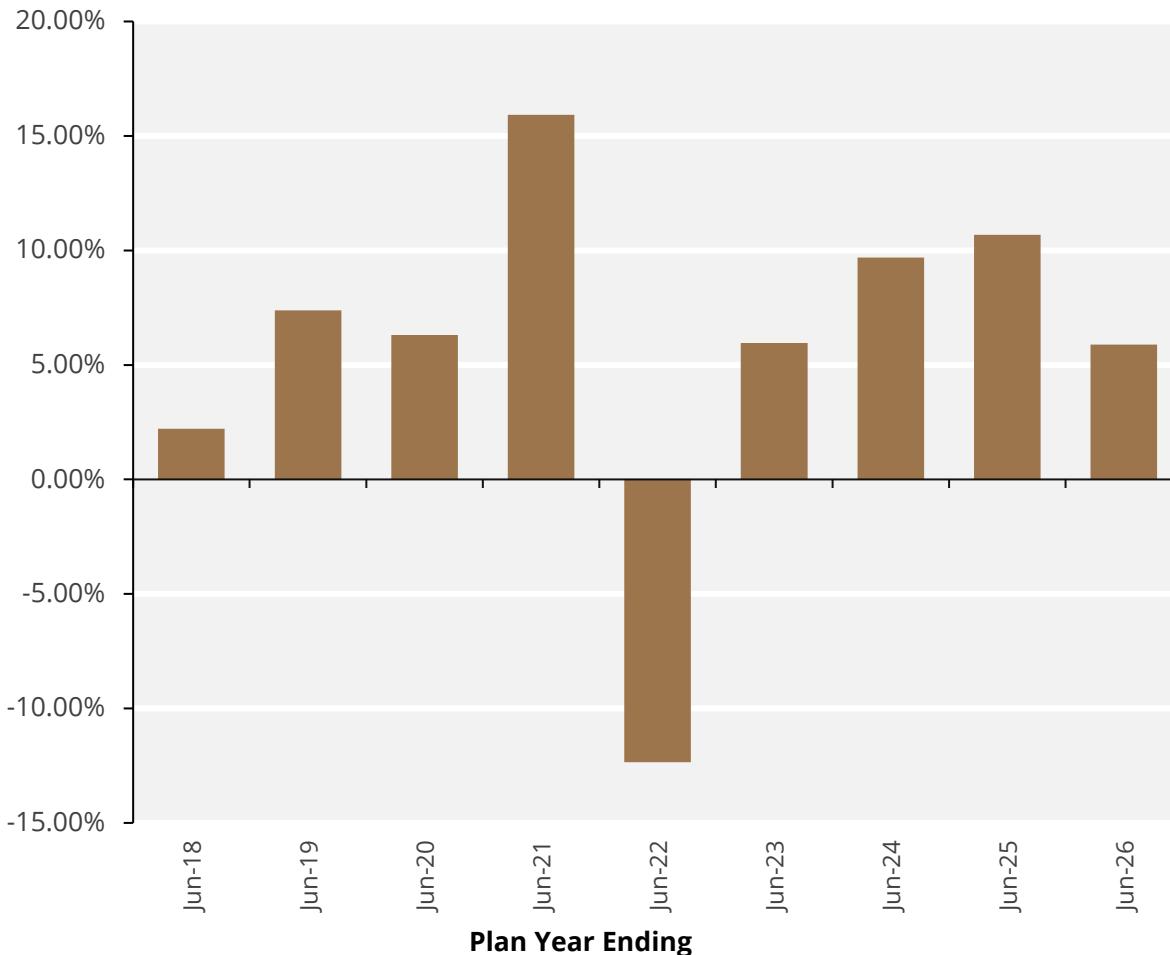
Year	Contributions	Disbursements	Total Assets
Jun-18	\$75,000,000	\$0	\$74,912,028
Jun-19	\$0	\$0	\$80,318,459
Jun-20	\$11,700,000	\$0	\$97,473,251
Jun-21	\$0	\$12,355,000	\$99,288,977
Jun-22	\$0	\$1,854,946	\$85,195,002
Jun-23	\$15,000,000	\$2,500,000	\$103,316,989
Jun-24	\$0	\$7,313,000	\$105,551,753
Jun-25	\$0	\$0	\$116,583,766
Jun-26*	\$0	\$0	\$123,333,074

Plan Year Ending

*Plan Year Ending June 2026 is based on 6 months of activity

PENSION PLAN TOTAL RETURNS

AS OF YEAR END JUNE 30, 2026:



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	10.68%
Jun-26*	5.88%

Inception to Date (Annualized)
5.80%

*Plan Year Ending June 2026 is based on 6 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.

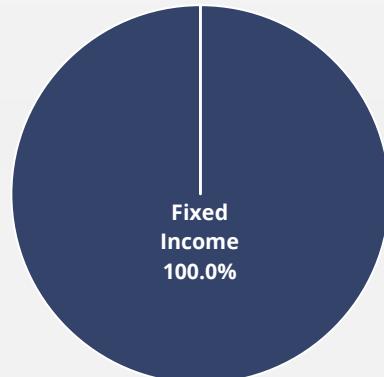
INVESTMENT REVIEW



PFMAM TARGET INDEX STRATEGIES

The following portfolios, managed by PFM Asset Management (PFMAM), are invested entirely in passive funds:

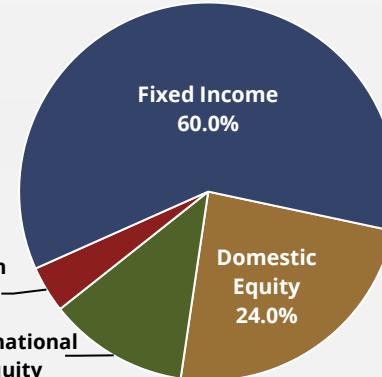
Fixed Income



Expected Returns *

5-Year, 4.1%
30-Year, 4.5%

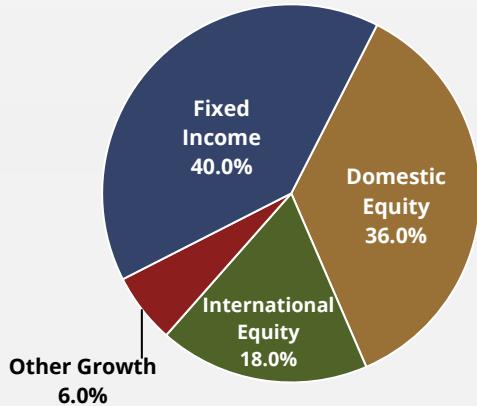
Conservative



Expected Returns *

5-Year, 5.8%
30-Year, 6.0%

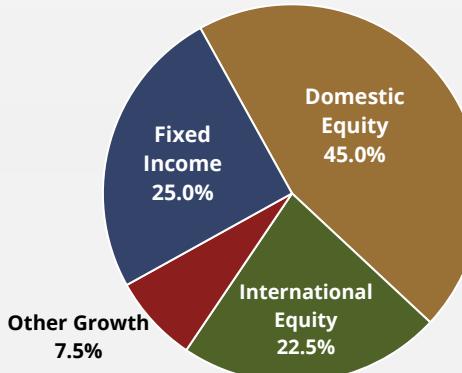
Balanced



Expected Returns *

5-Year, 6.5%
30-Year, 6.6%

Growth



Expected Returns *

5-Year, 6.9%
30-Year, 7.0%

* *Data from PFMAM Target Index-Based strategies: Asset Allocation Summary. Representative as of 12/31/2025. Asset allocations and assumptions are subject to change. Please see important disclosures at the end of this presentation for additional information.*

TARGET INDEX PORTFOLIOS INVESTMENT RETURNS

As of December 31, 2025

Strategy	Equity (%)	1 Year	3 Years	5 Years
Growth	75%	17.54%	15.89%	8.16%
Balanced	60%	15.47%	13.79%	6.60%
Conservative	40%	12.71%	11.23%	4.59%
Fixed Income	0%	7.37%	5.75%	--

*Returns are calculated by U.S. Bank for the PARS 115/PRHCP Target Index portfolios as of December 31, 2025. 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.

TARGET INDEX-BASED PORTFOLIO CONSTRUCTION

Asset Allocation

As of December 31, 2025



Portfolios	Fixed Income	Conservative	Balanced	Growth
<i>Target Weights</i>				
Equity	0%	40%	60%	75%
Fixed Income	99%	59%	39%	24%
Cash	1%	1%	1%	1%
Total Equity	0.00%	36.00%	54.00%	67.50%
Domestic Equity	0.00%	24.00%	36.00%	45.00%
International Equity	0.00%	12.00%	18.00%	22.50%
Total Other Growth	0.00%	4.00%	6.00%	7.50%
Real Estate	0.00%	2.00%	3.00%	3.75%
Global Infrastructure	0.00%	2.00%	3.00%	3.75%
Total Fixed Income	99.00%	59.00%	39.00%	24.00%
Investment Grade	91.58%	54.58%	36.08%	22.20%
High Yield	7.42%	4.42%	2.92%	1.80%
Cash	1.00%	1.00%	1.00%	1.00%
Cash	1.00%	1.00%	1.00%	1.00%
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.

APPENDIX



2025 Capital Market Assumptions

	Intermediate: Next 5 Years		Long Term Projections	
	Expected Return	Expected Risk	Expected Return	Expected Risk
US Large Cap Equity	7.0%	16%	7.2%	16%
US Small Cap Equity	7.9%	19%	7.9%	19%
Int'l Developed Equity	7.1%	17%	6.9%	17%
Emerging Market Equity	7.4%	20%	7.4%	20%
Short-term Bonds	4.2%	3%	3.9%	3%
Core Bonds	4.5%	5%	5.0%	5%
Global Core Bonds	3.4%	5%	3.9%	5%
Intermediate IG Corp	4.9%	7%	5.4%	7%
Long IG Corp	4.9%	8%	5.7%	8%
Broad Treasury	4.1%	5%	4.5%	5%
Long Treasury	3.7%	12%	4.8%	12%
20+ STRIPS	3.1%	21%	4.7%	21%
High Yield Bonds	6.0%	9%	6.1%	9%
Bank Loans	6.5%	6%	6.5%	6%
REITs	7.2%	16%	7.0%	16%
Listed Infrastructure	6.8%	13%	7.4%	13%
Private Equity	9.1%	22%	9.8%	22%
Private Debt	7.0%	13%	7.1%	13%
Private Real Estate	7.6%	15%	7.4%	15%
Private Infrastructure	9.0%	17%	8.4%	17%
Hedge Funds	7.9%	16%	8.1%	16%
Commodities	4.6%	16%	4.1%	16%
Cash	3.3%	1%	2.9%	1%

For the intermediate term (up to 5 years), our capital market assumptions derive from our assessment of current economic conditions, including corporate profits, balance sheets, etc., and current valuations for various asset classes. Our long-term assumptions are derived using an economic building block approach that projects economic and corporate profit growth and takes into consideration the fundamental factors driving long-term real economic growth, our expectation for inflation, productivity and labor force growth.

2025 Capital Market Assumptions, Cont.



Please see important disclaimers at the end of this presentation for additional information.

PFMAM Target Index-Based Strategies

	Fixed Income	Conservative	Balanced	Growth
Equity	0.0%	36.0%	54.0%	67.5%
US Large Cap Equity	0.0%	22.8%	34.2%	42.8%
US Small Cap Equity	0.0%	1.2%	1.8%	2.3%
Int'l Developed Equity	0.0%	9.0%	13.5%	16.9%
Emerging Market Equity	0.0%	3.0%	4.5%	5.6%
Diversifying	0.0%	4.0%	6.0%	7.5%
REITs	0.0%	2.0%	3.0%	3.8%
Listed Infrastructure	0.0%	2.0%	3.0%	3.8%
Fixed Income	100.0%	60.0%	40.0%	25.0%
Core Bonds	92.5%	55.5%	37.0%	23.1%
High Yield Bonds	7.5%	4.5%	3.0%	1.9%

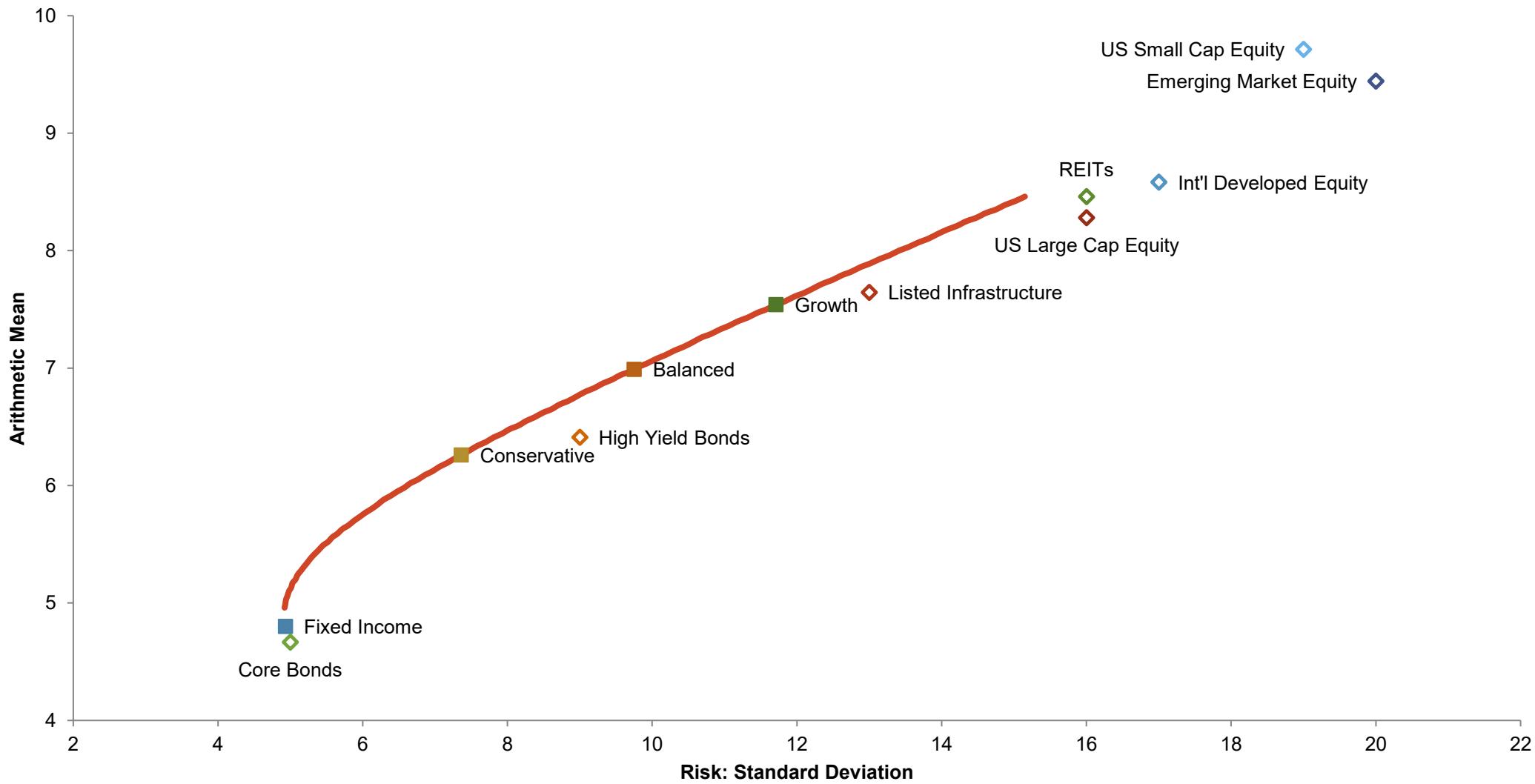
Intermediate-Term Assump. (5 Years)

Expected Return	4.7%	6.0%	6.6%	6.9%
Standard Deviation	4.9%	7.4%	9.8%	11.7%
Return / Standard Deviation	0.95	0.82	0.67	0.59

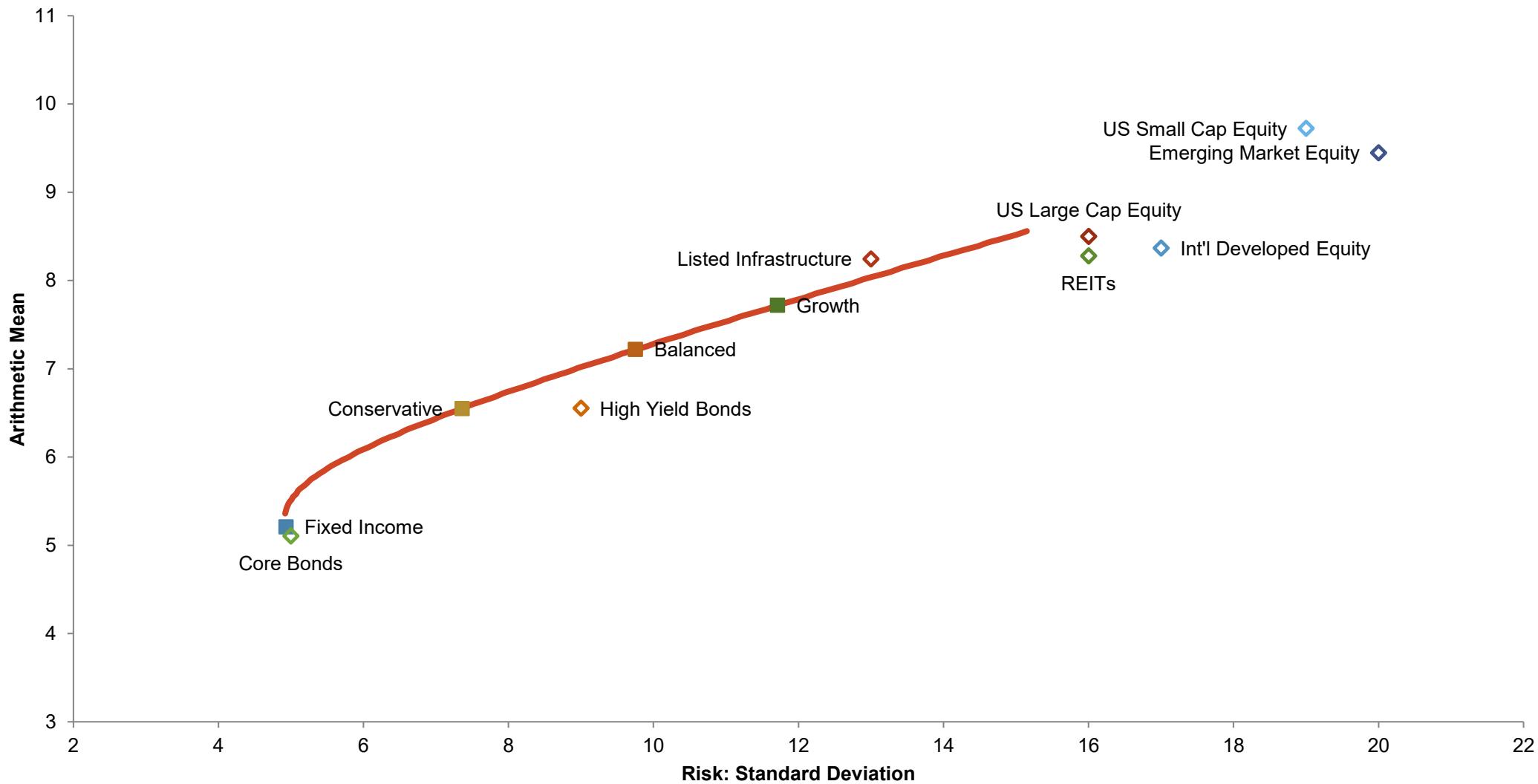
Long-Term Assump. (30 Years)

Expected Return	5.1%	6.3%	6.8%	7.1%
Standard Deviation	4.9%	7.4%	9.8%	11.7%
Return / Standard Deviation	1.02	0.85	0.69	0.60

Efficient Frontier (Intermediate-Term)



Efficient Frontier (Long-Term)



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 asset allocation scenarios provided above. Asset class and risk return analytics are run through FactSet. Please see additional disclosures for more information.

Capital Market Assumptions



What are Capital Market Assumptions?

- ▶ Expected future return, associated risk, and correlation for various asset classes over a specified period

Example:

- ▶ Return: Expected average annual growth rate of the asset class for the period
 - 5% annualized over the next 30 years
- ▶ Risk (Standard Deviation): Expected range of annual returns based on a normal distribution
 - 5% expected return with a 10% standard deviation has a 68% certainty of a return between -5% and 15% in any one year



What is the Role of Correlation?

- ▶ An estimate of how asset classes will behave relative to one another
- ▶ The measure is standardized and ranges between -1 (perfectly negatively correlated) to +1 (perfectly correlated)
- ▶ Considering how asset classes are correlated as part of the portfolio construction process is important to ensure diversification—a fundamental principle of modern portfolio theory



Important Disclaimers 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. Asset class and risk return analytics are run through FactSet.

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 not a 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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The material is provided to you on the understanding that, as a sophisticated investor, you will understand and accept its inherent limitations.



Bond Program Update

February 12, 2026



San Bernardino
Valley College



MEASURES CC & M

BUILDING NEW OPPORTUNITIES FOR
OUR STUDENTS & OUR COMMUNITY.

Project Status

SBVC
4 Projects In Active Construction
\$196.4M Expended to Date

CHC
1 Projects In Active Construction
\$121.6M Expended to Date

District-wide
\$5.2M Expended to Date

This data is as of January 2026.



Construction Change Order Status Summary

Campus	Original Contract Amount	Change Orders	New Contract Amount	Change Order % of Program Contracts
San Bernardino Valley College	\$192,771,180.80	\$4,545,274.57	\$197,316,455.37	2.36%
Crafton Hills College	\$131,404,685.26	\$3,435,842.56	\$134,840,527.82	2.61%
San Bernardino Community College District-wide	\$186,500.17	\$4,812.02	\$191,312.19	2.58%
Total for Change Orders	\$324,362,366.23	\$7,985,929.15	\$332,348,295.38	2.46%

This data is as of January 2026.

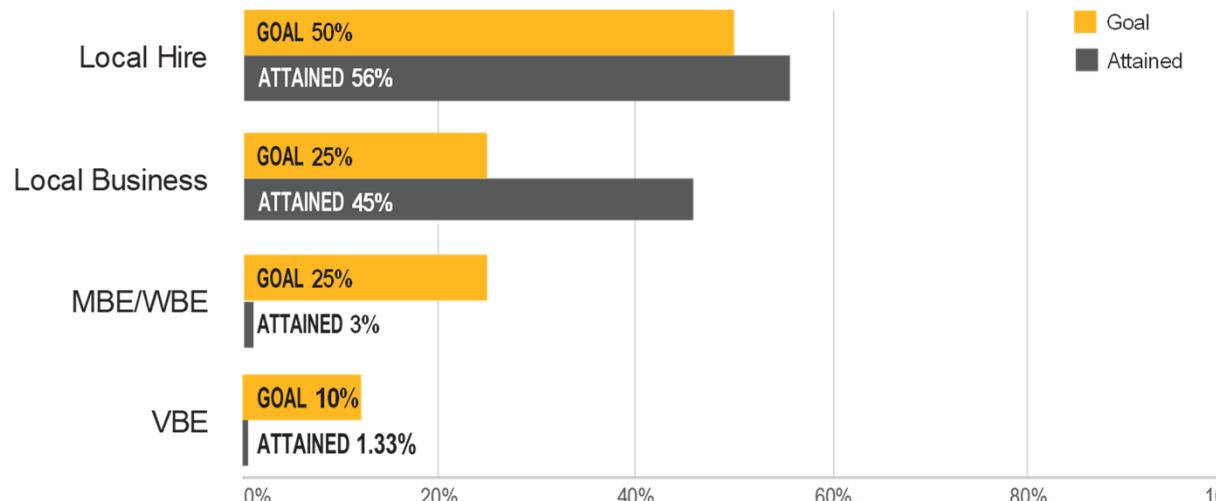
Bond Program Investments Into the Local Community in Support of BP6610

Page 35 of 57

- District Board Policy 6610 establishes a goal of 25% combined participation of minority and women owned certified businesses.
- Overall, as of January 14, 2026, local businesses have been awarded \$207M in contracts.



Bond Program results in Support of BP6610



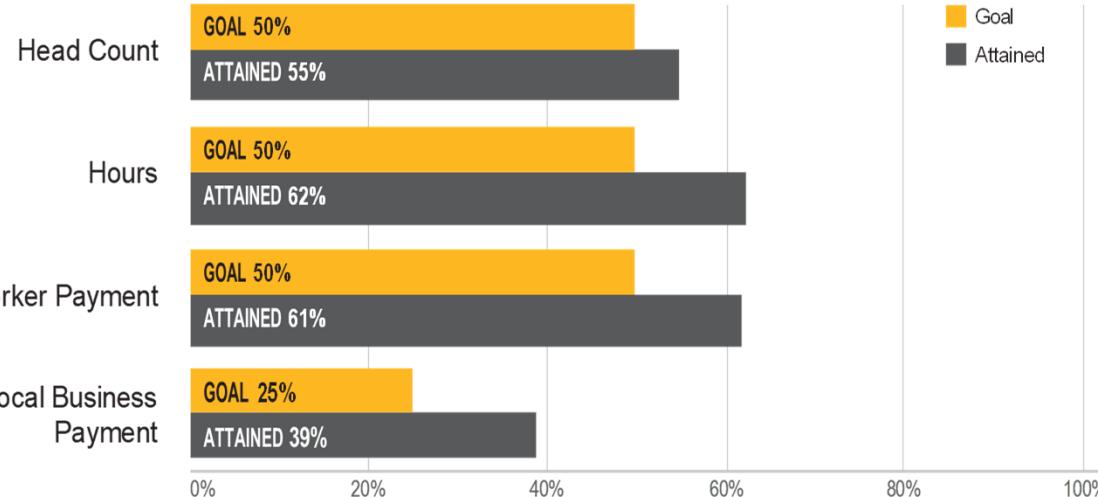
ALL PROJECTS LOCAL CITIES & LOCAL BUSINESSES CONTRACTS

1..... Banning	3..... Lake Elsinore	21..... Rancho Cucamonga
1..... Beaumont	1..... Loma Linda	17..... Redlands
6..... Calimesa	2..... Montclair	3..... Rialto
9..... Chino	3..... Moreno Valley	52..... Riverside
16..... Colton	8..... Murrieta	43..... San Bernardino
34..... Corona	5..... Norco	3..... Temecula
1..... Diamond Bar	4..... Oak Hills	13..... Upland
9..... Fontana	23..... Ontario	3..... Victorville
1..... Highland	8..... Pomona	3..... Yucaipa

ALL PROJECTS LOCAL CITIES & LOCAL BUSINESSES CONTRACTS

\$13,024..... Banning	\$358,602..... Lake Elsinore	\$1,865,572..... Rancho Cucamonga
\$2,528,600..... Beaumont	\$7,688..... Loma Linda	\$1,116,498..... Redlands
\$121,620..... Calimesa	\$1,260..... Montclair	\$29,311..... Rialto
\$2,523,762..... Chino	\$156,145..... Moreno Valley	\$77,756,707..... Riverside
\$980,316..... Colton	\$4,255,852..... Murrieta	\$10,111,490..... San Bernardino
\$6,757,628.75..... Corona	\$922,453..... Norco	\$478,560..... Temecula
\$1,373,000..... Diamond Bar	\$2,518,998..... Oak Hills	\$1,798,035..... Upland
\$12,297,686..... Fontana	\$76,840,330..... Ontario	\$31,640..... Victorville
\$127,450..... Highland	\$2,594,800..... Pomona	\$5,147..... Yucaipa

Bond Program Local Hire Results



Worker Data compiled using Zip Codes			
	Total		Local
Head Count	5,020	2,775	55%
Hours	560,591.17	345,119.40	62%
Payment	\$27,572,240.76	\$16,741,434.38	61%

ALL PROJECTS LOCAL CITIES & WORKERS HEADCOUNT

17	Alta Loma	12	Grand Terrace	1	Palm Desert
11	Banning	150	Hesperia	1	Palm Springs
1	Barstow	66	Highland	91	Pomona
63	Beaumont	30	Jurupa Valley	71	Rancho Cucamonga
60	Bloomington	43	Lake Elsinore	52	Redlands
15	Calimesa	9	Loma Linda	133	Rialto
2	Cathedral Cty	12	Mentone	349	Riverside
3	Cherry Valley	35	Montclair	3	Running Springs
56	Chino	196	Moreno Valley	311	San Bernardino
2	Claremont	24	Murrieta	14	Temecula
77	Colton	25	Norco	57	Upland
100	Corona	7	Oak Hills	133	Victorville
5	Diamond Bar	158	Ontario	63	Yucaipa
13	Eastvale				
281	Fontana				

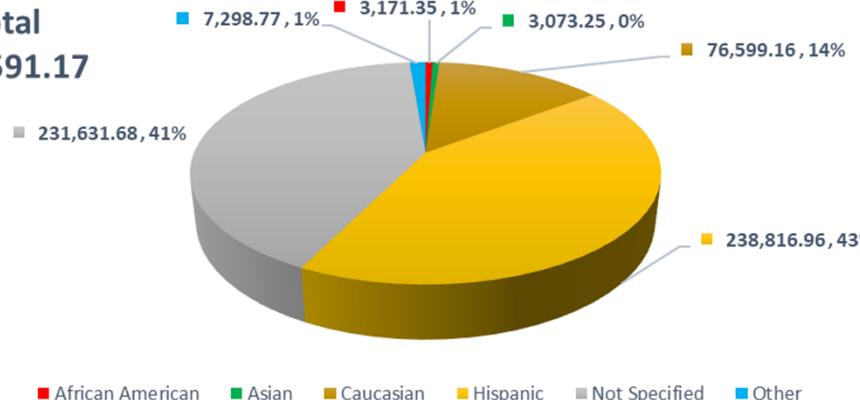
All Local Workers and Cities Gross Pay

\$48,852.75	Alta Loma	\$57,461.26	Grand Terrace	\$2,943.72	Palm Desert
\$54,391.39	Banning	\$1,468,073.34	Hesperia	\$1,060.00	Palm Springs
\$2,452.22	Barstow	\$287,341.94	Highland	\$515,058.33	Pomona
\$243,623.24	Beaumont	\$173,465.21	Jurupa Valley	\$497,793.59	Rancho Cucamonga
\$266,621.77	Bloomington	\$275,129.62	Lake Elsinore	\$321,481.87	Redlands
\$194,549.37	Calimesa	\$38,693.14	Loma Linda	\$748,036.21	Rialto
\$869.28	Cathedral Cty	\$49,616.97	Mentone	\$2,151,113.47	Riverside
\$7,305.90	Cherry Valley	\$170,402.33	Montclair	\$2,116.51	Running Springs
\$278,778.71	Chino	\$1,000,601.10	Moreno Valley	\$1,520,913.10	San Bernardino
\$7,181.44	Claremont	\$127,921.11	Murrieta	\$160,550.22	Temecula
\$501,724.10	Colton	\$421,653.10	Norco	\$370,637.19	Upland
\$454,613.23	Corona	\$61,412.29	Oak Hills	\$875,182.97	Victorville
\$54,916.32	Diamond Bar	\$1,148,486.77	Ontario	\$732,136.99	Yucaipa
\$89,884.02	Eastvale				
\$1,423,775.17	Fontana				

Bond Program Demographics



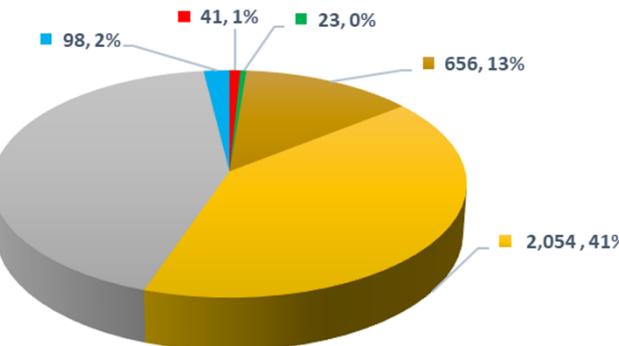
Total
560,591.17



■ African American ■ Asian ■ Caucasian ■ Hispanic ■ Not Specified ■ Other



Total
5,020

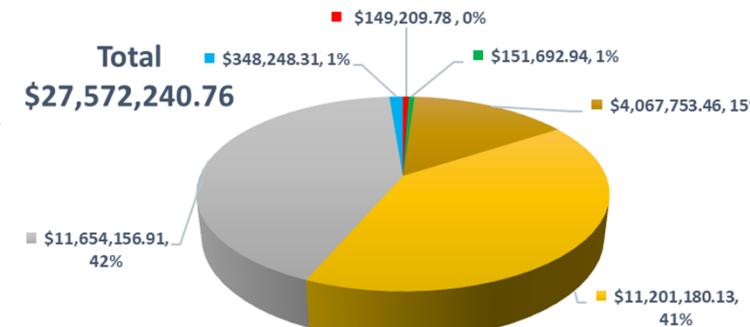


■ African American ■ Asian ■ Caucasian ■ Hispanic ■ Not Specified ■ Other



GROSS PAY

Total
\$27,572,240.76



■ African American ■ Asian ■ Caucasian ■ Hispanic ■ Not Specified ■ Other

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

SBVC STUDENT SERVICES BUILDING

Current Project Budget: \$127.7M

Design Build Entity:

Cannon Design / McCarthy Builders

Project Status: In Construction; 30% Complete

Start of Construction: April 2025

Anticipated Project Completion: July 2027

Worker Data compiled using Zip Codes			
Total		Local	
Head Count	289	141	48%
Hours	15,946.80	7,382.50	46%
Payment	\$875,183.61	\$415,824.62	48%



SBVC CAREER PATHWAYS 2 BUILDING

Current Project Budget: \$125.7M

Delivery Method: Design-Bid-Build

Architect: DLR Group

Contractor: Bernards Bros.

AERONAUTICS BUILDING



ALLIED HEALTH BUILDING



Project Status: In-Construction ;1% Complete

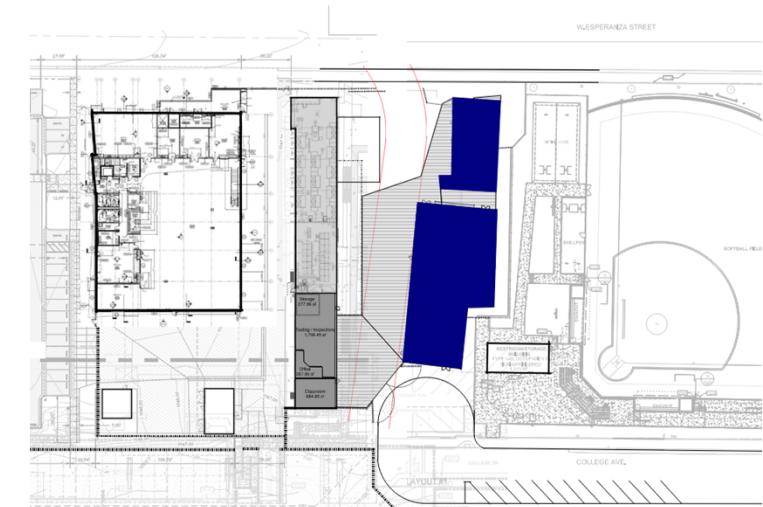
Anticipated Start of Const.:

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

Anticipated Project Completion:

- Phase 1 – Aeronautics/ Allied Health: Winter 2028
- Phase 2 – Welding Bldg.: TBD

WELDING BUILDING



SBVC TECHNICAL BUILDING

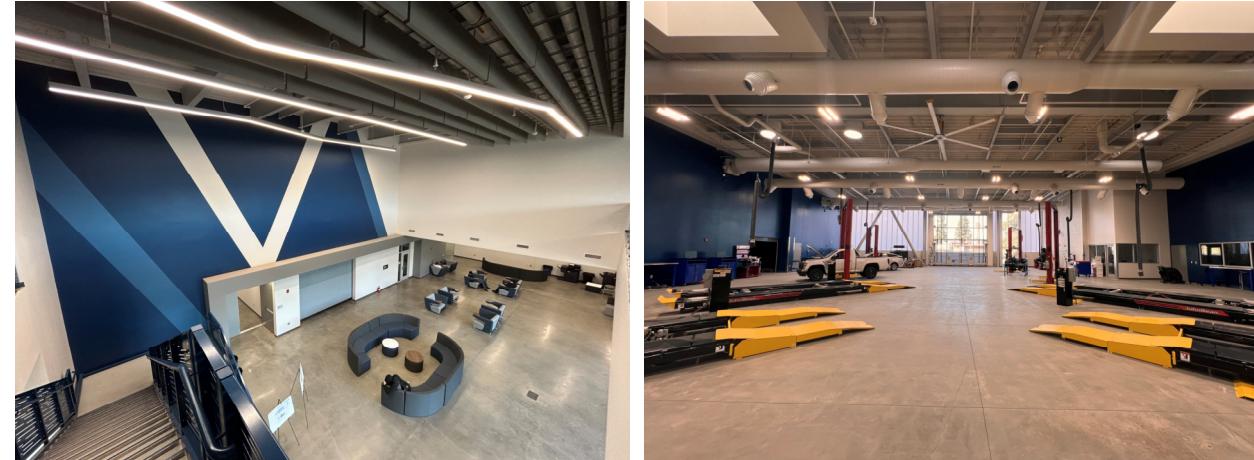
Current Project Budget: \$97.5M

State Funding: \$33.7M

Architect: HMC

Contractor: Icon West, Inc.

Project Status: Complete



Worker Data compiled using Zip Codes			
	Total	Local	
Head Count	1,605	878	55%
Hours	256,917.42	155,720.96	61%
Payment	\$12,190,213.90	\$7,326,576.40	60%

SBVC SOFTBALL FIELD

Current Project Budget: \$9.8M

Architect: PBK

Contractor: Los Angeles Engineering

Project Status: Complete

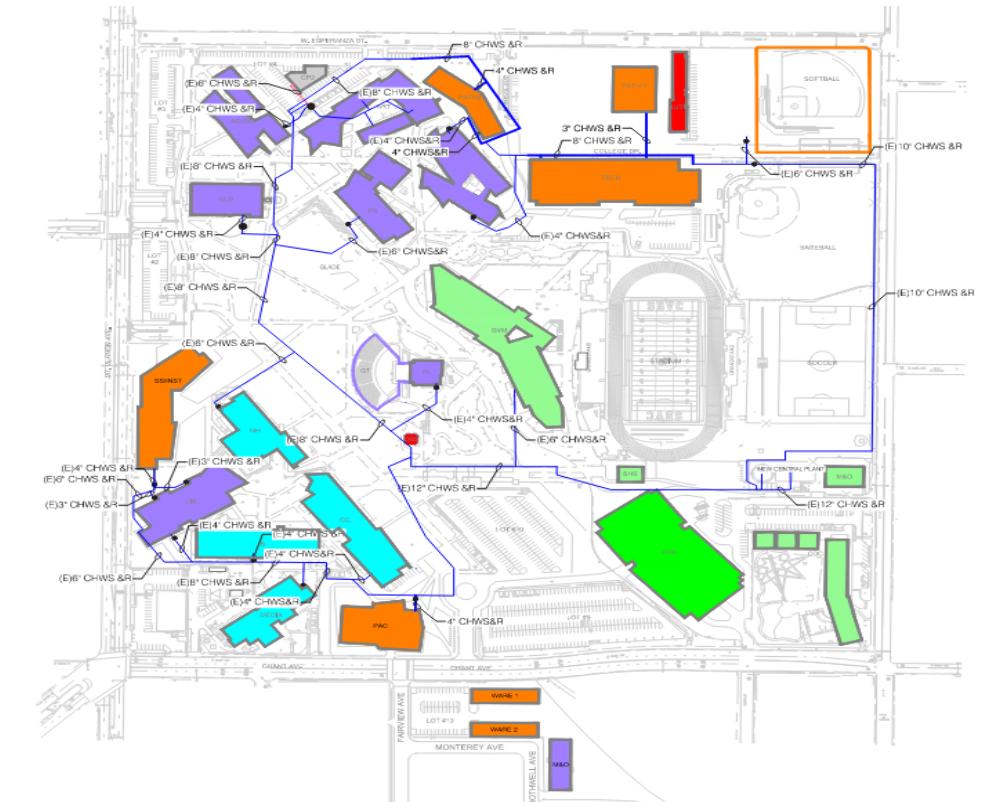
Worker Data compiled using Zip Codes			
Total		Local	
Head Count	89	58	65%
Hours	5,905.28	3,912.95	66%
Payment	\$315,698.71	\$195,192.59	62%



SBVC INFRASTRUCTURE PROJECTS

IN CONSTRUCTION / DESIGN

- **HLS Control Upgrades:** \$200K; *In construction; 85% Complete*
- **Retro-Commissioning:** \$620K; *In Investigation*



SBVC

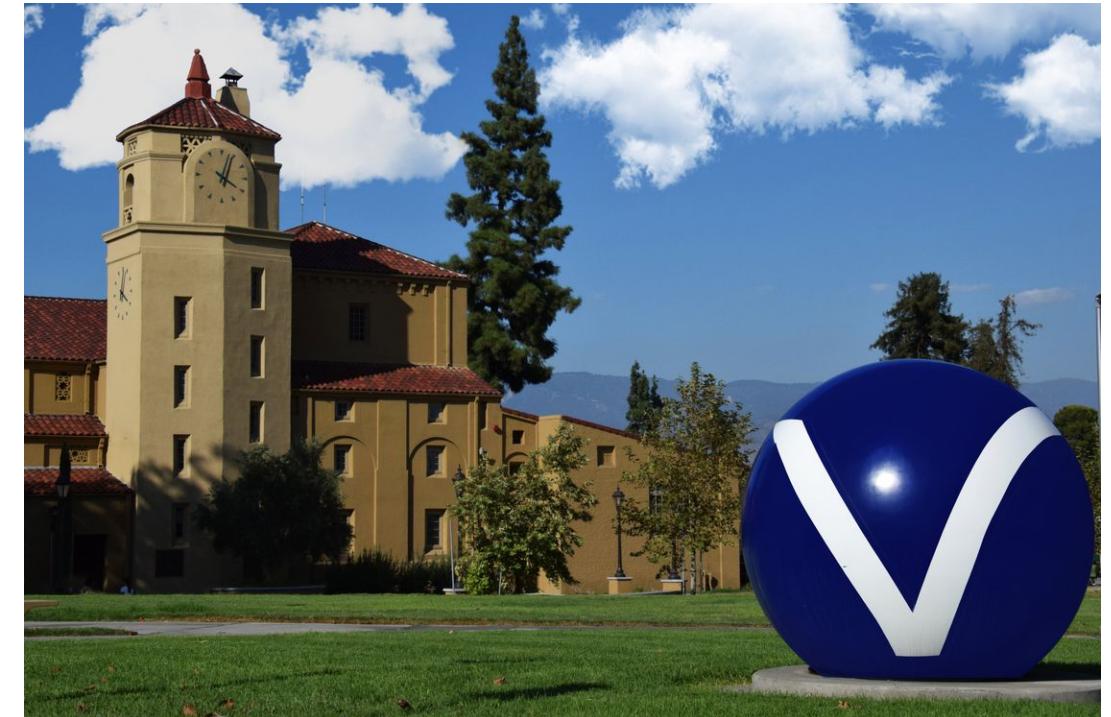
INFRASTRUCTURE PROJECTS

CONSTRUCTION PROJECTS - COMPLETE

- Piping: \$60K
- Library Roof: \$1M
- East Wing Mechanical Improvements: \$9.4M
- HLS / PS Fume Hood Upgrades: \$2.3M
- Planetarium Mechanical Upgrades: \$850K
- Bio Garden Expansion: \$1.5M
- Campus Perimeter Fencing: \$830K
- Utility Upgrades Project: \$350K
- Security Upgrades: \$0.3M
- Campus Roof Replacements: \$730K
- Gym Lobby Flooring: \$370K
- *Fiber Optic Termination & Testing*: \$60K
- Planetarium Lobby Flooring Remove & Replacement: \$20K
- New Marquee: \$130K
- M&O Warehouse Structural Improvements: \$0.1M
- Old Central Plant Repurpose: \$1.2M
- Irrigation Controller Upgrades: \$642K
- New Scoreboard at Baseball/Soccer Field: \$200K
- Security Migration & Upgrades: \$240K
- EV Charging Stations: \$500K
- Observatory Feasibility Study: \$150K

SBVC UPCOMING PROJECTS '24-27

- CP2 Phase 2 - Welding Building
- Administration & Campus Center Repurposing



CHC BLDG 9 INSTRUCTIONAL BUILDING

Current Project Budget: \$66.8M

Design Build Entity:

Tilden-Coil / SGH Architects

Project Status: In Construction; 25% Complete

Start of Construction: June 2025

Anticipated Project Completion: August 2027

Worker Data compiled using Zip Codes			
	Total	Local	
Head Count	164	71	43%
Hours	11,127.00	4,162.00	37%
Payment	\$616,230.62	\$248,061.73	40%



CHC

BLDG 17 PERFORMING ARTS CENTER

Current Project Budget: \$63.1M

State Funding: \$7.2M

Architect: DLR Group Architect

Contractor: Bernard Brothers, Inc.

Project Status: Complete

Worker Data compiled using Zip Codes			
Total		Local	
Head Count	1,180	653	54%
Hours	152,342.41	92,912.12	61%
Payment	\$7,487,097.86	\$4,408,449.01	59%



CHC

BLDG 3 CRAFTON HALL RENOVATION

Current Project Budget: \$10M

Architect: PBK Architects

Contractor: PCN3, Inc.

Project Status: Complete

Worker Data compiled using Zip Codes			
Total		Local	
Head Count	208	123	59%
Hours	19,795.33	13,491.44	69%
Payment	\$1,077,767.72	\$728,521.35	71%



CHC

BLDG 7 STUDENT SUPPORT BUILDING

Current Project Budget: \$1.2M

Architect: La Canada Design Group (LCDG)

Contractor: J.A. Urban, Inc.

Project Status: Complete



CHC

BLDG 20 PUBLIC SAFETY TRAINING CENTER

Current Project Budget: \$11.8M

Design Build Entity:

WLC PBK Architect

Erickson-Hall Constructors

Project Status: Complete



Worker Data compiled using Zip Codes			
	Total	Local	
Head Count	330	224	68%
Hours	18,137.40	14,610.25	81%
Payment	\$854,857.54	\$679,643.27	80%

CHC

BLDG 11 CENTRAL COMPLEX 2 RENOVATION

Current Project Budget: \$12.3M

Design Build Entity:

Perkins Eastman Architect
W.E. O'Neil Construction

Project Status: Complete

Worker Data compiled using Zip Codes			
	Total	Local	
Head Count	324	164	51%
Hours	26,067.28	16,589.97	64%
Payment	\$1,412,461.27	\$917,124.56	65%



CHC

BLDG 2 CHILD DEVELOPMENT CENTER

Current Project Budget: \$3.8M

Architect: Perkins Eastman Architects

Contractor: Hamel Contracting, Inc

Project Status: Complete



Worker Data compiled using Zip Codes			
Total		Local	
Head Count	176	99	56%
Hours	5,589.98	3,595.98	64%
Payment	\$257,647.87	\$172,166.37	67%

CHC INFRASTRUCTURE PROJECTS

CONSTRUCTION PROJECTS –COMPLETE

- Exterior Lighting Improvements: \$980
- Irrigation Upgrades: \$470K
- BL 6 CCR MPR Acoustical Improvements: \$90K
- Gym Demolition: \$1.6M
- Central Plant Controls Upgrades & Chillers: \$740K
- Campus Wide Security: \$120K
- Existing PMO Office Data Cable Upgrades: \$5K
- Maintenance and Testing of Electrical Equipment: \$20K
- Generator & Equipment Upgrades: \$690K
- Building 17 Water Main Repair: \$30K
- M&O Office Trailer Upgrades: \$10K
- Facilities Master Plan Addendum: \$40K
- Utility Mapping: \$90K
- Replacement of Existing Cooling Towers: \$1.4M
- Accessibility & Site Improvements Phase 1: \$1.2M
- Accessibility & Site Improvements Phase 2: \$1.4M
- Solar PV: \$8.4M
- Campus Wayfinding & Signage: \$540K
- *BL 10 Third Floor Corridor Door Upgrade:* 20K

Sustainability / LEED Buildings

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



THANK YOU!



Board Finance Committee

Quarterly Activity Report

OCTOBER 2025	NOVEMBER 2025	DECEMBER 2025
<p>Cancelled</p>	<p>2026-27 Budget Calendar</p> <p>The 2026–27 Budget Calendar was presented outlining the timelines necessary to develop the District's annual budget and long-range financial forecast.</p> <p>Enrollment Fraud Detection and Prevention Achievements</p> <p>Enrollment Fraud Detection and Prevention activities were presented.</p> <ul style="list-style-type: none"> • In spring 2025, staff identified 8,014 potential fraudulent enrollments. • In fall 2026. All potential fraudulent enrollments were eliminated. • A 100% reduction was achieved through collaboration with colleges, district technology, and the State Chancellor's Office. <p>Enrollment</p> <p>Monthly enrollment update was presented. SBCCD was on target to achieve the enrollment goal for the academic year. However, SBCCD had 802 more FTES when compared to the same date last year.</p>	<p>Prioritized Board Directives for Development of the 2026-27 Budget</p> <p>The Prioritized Board Directives for the 2026-27 Budget were presented. They reflect alignment of the unrestricted general fund and student success funding with SBCCD Goals and Objectives. BFC had no recommendations for the Directives.</p> <p>Guiding Principles for the \$15 Million State Grant for KVCR</p> <p>The BFC reviewed the Guiding Principles for the \$15 Million State Grant for KVCR. Staff recommended specific distributions to maximize the funding and provide annual income to KVCR. However, BFC had no recommendations for the Guiding Principles.</p> <p>Reaffirming Guiding Principles for the FCC Auction Proceeds</p> <p>And finally, the BFC reviewed the Guiding Principles for the FCC Auction Proceeds with no changes recommended from the previous year.</p>





Board Finance Committee

BOND CONSTRUCTION HIGHLIGHTS

January 19, 2026

Page 1 of 2



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
Expected Completion: Aug 2027

% Contracted Budget Expended: 26%
% Construction Completed: 25%

Complete

CHC Crafton Hall Renovation

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

Construction Start: Jul 2024
Expected Completion: Sep 2025

% Contracted Budget Expended: 95%
% 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
Expected Completion: Aug 2025

% Contracted Budget Expended: 94%
% 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
Expected Completion: Aug 2025

% Contracted Budget Expended: 98%
% 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
Expected Completion: Dec 2024

% Contracted Budget Expended: 96%
% Construction Completed: 100%



Board Finance Committee

BOND CONSTRUCTION HIGHLIGHTS

January 19, 2026

Page 2 of 2



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
Expected Completion: Jul 2027

% Contracted Budget Expended: 35%
% Construction Completed: 30%

In Construction

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
Expected Completion: Fall 2028

% Contracted Budget Expended: 16%
% Construction Completed: 1%

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
Expected Completion: May 2026

% Contracted Budget Expended: 55%
% 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
Expected Completion: Aug 2028

% Contracted Budget Expended: 72%
% Construction Completed: 0%

Complete

SBVC Technical Building Replacement (CP1)

Construction of the new Applied Technology Building for CTE programs

Construction Start: Jun 2022
Expected Completion: Jan 2025

% Contracted Budget Expended: 96%
% Construction Completed: 100%

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

Program Summary: Board of Trustees - As of 02/08/26

Percentage of Year Expired: 61.1%

(2)

(1)

(1 ÷ 2)

Object #	Description	2026			Total 2026 Actuals + Encumb.	% of Budget Used	Notes
		2026 Budget	Actuals YTD 02/08/26	Encumb.			
200000	Board Of Trustees Stipends	36,000	25,526	-	25,526	71%	
	Total 2000's Classified Salaries	36,000	25,526	-	25,526	71%	
300000	Employee Benefits	150,920	84,946	-	84,946	56%	
	Total 3000's Employee Benefits	150,920	84,946	-	84,946	56%	
450000	Noninstructional Supplies	1,995	-	-	-	0%	
456000	Commencement Supplies	1,200	-	662	662	55%	
475000	Meals & Refreshments	16,400	6,065	5,080	11,145	68%	
	Total 4000's Supplies & Materials	19,595	6,065	5,742	11,807	60%	
511300	Consultant & Other Services	7,420	3,454	-	3,454	47%	Retreats, training facilitator
520000	Travel & Conference Expenses	75,133	32,360	25,453	57,813	77%	
521000	Personal Mileage	1,000	224	526	750	0%	
531000	Dues And Membership	8,980	8,894	-	8,894	99%	ACCT, CCLC, CALCCTA
554000	Telephone	2,165	-	-	-	0%	
561000	Rentals	1,000	-	-	-	0%	
580900	Other Expenses & Fees	5	5	-	5	0%	
581800	Student Travel	9,700	6,839	2,119	8,958	92%	Student trustee conference attendance
	Total 5000's Other Expenses	105,403	51,776	28,098	79,874	76%	
	Total Expenditures:	311,918	168,313	33,840	202,153	65%	

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: February 12, 2026
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 January 19, 2026. As of that date, SBCCD was 55.6% through the fiscal year and had spent and/or encumbered approximately 54.9% 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.



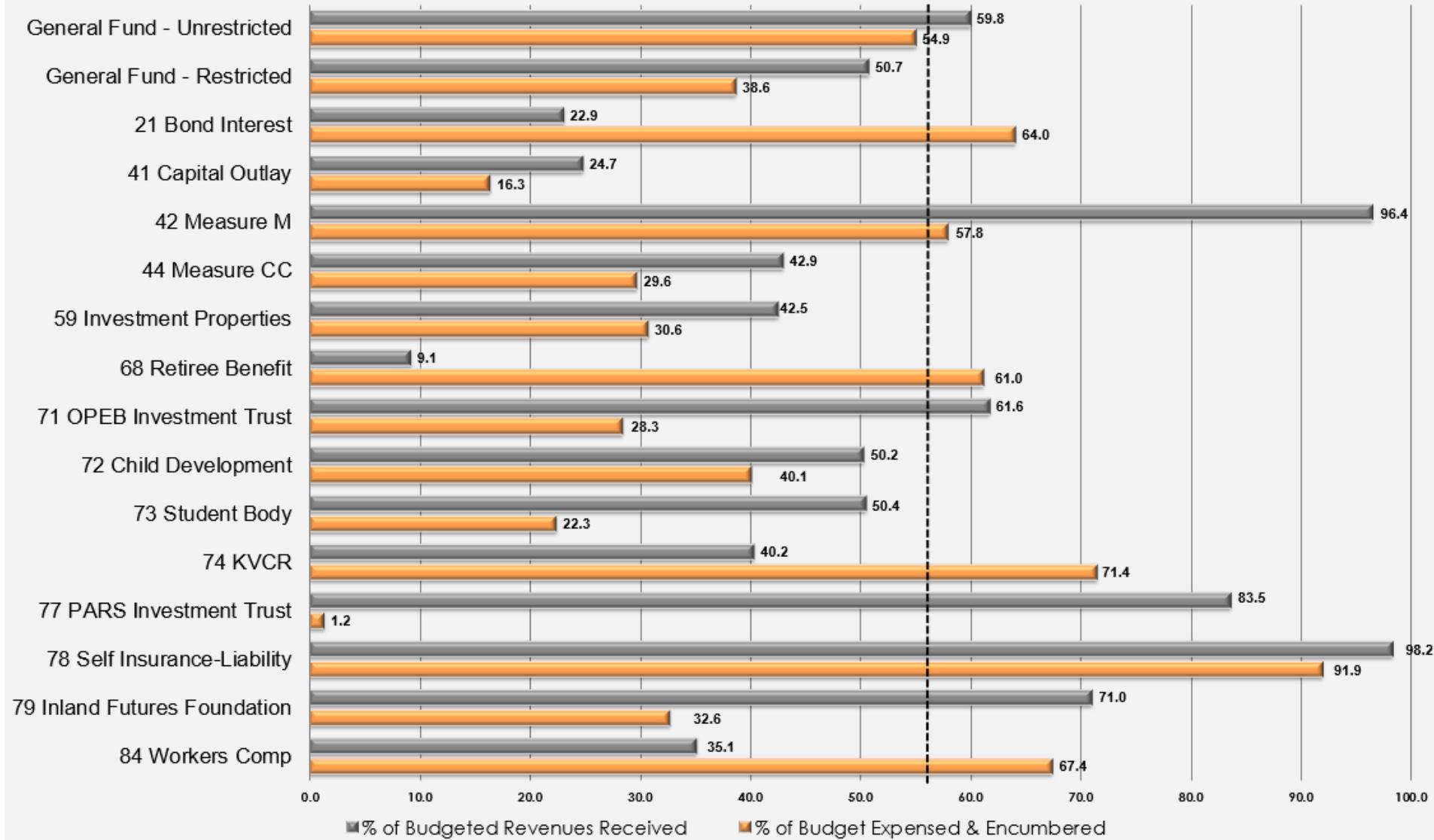


Budget Revenue & Expenditure Summary

Year to Date 1/19/26

[v.1.26.2026.p.1|2]

Fiscal Year Elapsed - 55.6%





Budget Revenue & Expenditure Summary

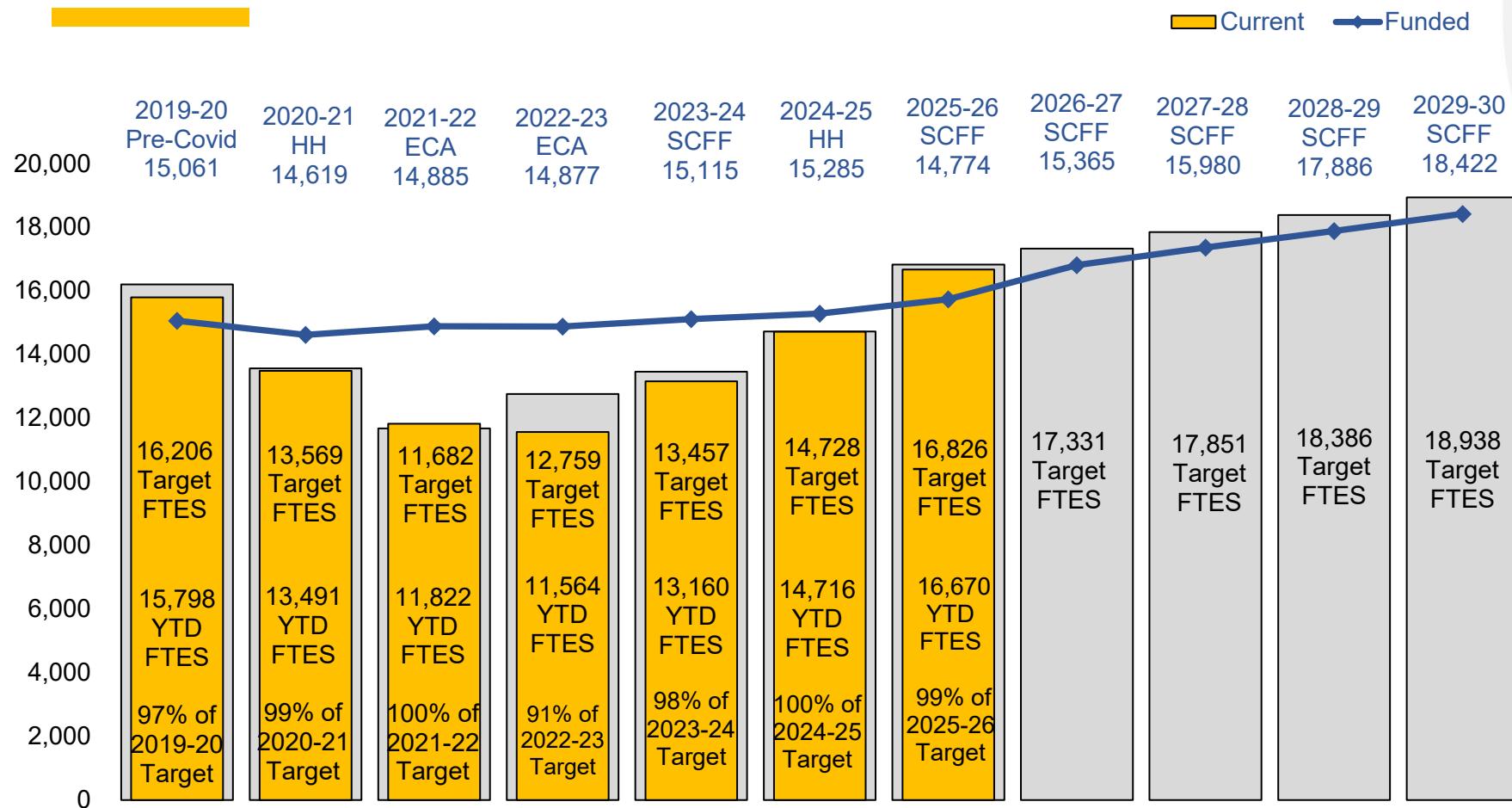
Year to Date 1/19/26

[v. 1.26.2026.p.2|2]

55.6% of Fiscal Year Elapsed

FUND	REVENUES			EXPENDITURES			COMMENTS
	Budget	Received YTD		Budget	Expensed/ Encumbered	YTD	
01 General Fund - Unrestricted	153,404,338	91,812,201	59.8%	157,155,731	86,300,424	54.9%	
01 General Fund - Restricted	113,762,413	57,626,340	50.7%	113,762,413	43,900,504	38.6%	Some grants are multi-year and can be carried over to the next fiscal year.
21 Bond Interest & Redemption	71,300,000	16,350,923	22.9%	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	1,196,742	24.7%	4,493,837	733,831	16.3%	Posting for revenue in progress for Q2 activity. Purchase orders are in the process of being submitted for project occurring throughout the year.
42 Measure M	159,946,339	154,144,311	96.4%	117,707,139	68,060,903	57.8%	Revenue received for the sale of bonds in the month of August 2025.
44 Measure CC	7,000,000	3,001,474	42.9%	95,184,275	28,189,733	29.6%	Posting for revenue in progress for Q2 activity. Purchase orders are in the process of being submitted for project occurring throughout the year.
59 Investment Properties	5,866,889	2,491,763	42.5%	4,948,059	1,514,544	30.6%	Posting in progress for Q2 activity.
68 Retiree Benefit	407,744	36,910	9.1%	407,744	248,869	61.0%	Revenues are posted in arrears.
71 OPEB Trust	850,000	523,684	61.6%	82,000	23,167	28.3%	Posting in progress for Q2 activity.
72 Child Development	5,785,235	2,905,774	50.2%	5,785,235	2,317,075	40.1%	Expenditures are consistent with the needs of the funds.
73 Student Body Center Fee	340,787	171,625	50.4%	340,787	75,921	22.3%	Expenditures are consistent with the needs of the funds.
74 KVCR	9,049,895	3,641,715	40.2%	9,020,486	6,438,589	71.4%	Positing in progress for Q2 revenue. Encumbrances have been submitted to be expended for the remainder of the fiscal year.
77 PARS Trust	5,830,000	4,865,321	83.5%	4,840,000	59,149	1.2%	Posting in progress for Q1 and Q2 activity.
78 Self Insurance-Liability	1,275,759	1,252,968	98.2%	1,400,000	1,285,955	91.9%	Revenues transferred in full at the beginning of the fiscal year. Payment for policy occurs early in the year.
79 Inland Futures Foundation	1,465,252	1,039,612	71.0%	1,465,252	478,003	32.6%	Expenditures are consistent with the needs of the funds.
84 Workers Compensation	2,986,865	1,047,161	35.1%	3,012,624	2,029,228	67.4%	Revenue are posted in arrears.
Total (All Funds)	544,118,261	342,108,524	62.9%	590,905,582	287,271,713	48.6%	

Enrollment Comparison (February 9)



SAN BERNARDINO COMMUNITY COLLEGE DISTRICT
PARS Pension Rate Stabilization Trust Snapshot | December 31, 2026

	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	56,798,903	10,798,903	12,300,000	777,480	23,098,903
SBVC	5,000,000	0	5,000,000	5,927,880	927,880	1,535,000	79,880	2,462,880
CHC	2,700,000	0	2,700,000	3,644,454	944,454	130,000	44,649	1,074,454
DSO	0	3,000,000	3,000,000	3,670,257	670,257	0	27,499	670,257
KVCR \$15M	15,000,000	0	15,000,000	19,615,544	4,615,544	600,000	112,543	5,215,544
KVCR	21,000,000	0	21,000,000	25,232,239	4,232,239	5,950,000	320,167	10,182,239
MAE	9,000,000	-1,960,000	7,040,000	8,443,798	1,403,798	1,547,946	97,577	2,951,744
TOTAL	101,700,000	-1,960,000	99,740,000	123,333,074	23,593,074	22,062,946	1,459,795	45,656,020

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 12/12/2025.





FISCAL SERVICES UPDATE FY 2026-27 STATE BUDGET

January 2026

Jorge Andrade, Director of Fiscal Services

Governor Newsom recently released his proposed FY 2026–27 State Budget. This proposal marks the beginning of the annual budget process. Over the coming months, the Legislature will engage in ongoing negotiations and deliberations, and additional information will become available through the May Revision and the final enacted budget.

Several factors will influence the budget as it moves forward, including continued fiscal uncertainty at the state level and broader economic conditions such as tariffs, stock market performance, and trends in taxable sales, all of which may affect projected state revenues. The Governor's proposed budget can be viewed at www.ebudget.ca.gov.

Areas of Importance

- The proposed budget projects a state deficit of \$2.9 billion, significantly better than the nearly \$13 Billion projection by the 2025 Budget Act. The new forecast is a result of expectations for higher state revenues during FY2026-27 related to a stronger than expected stock market and investor enthusiasm surrounding artificial intelligence. However, the Legislative Analyst's Office proposes a less optimistic forecast estimating the deficit at about \$18 billion. Greater clarity regarding the state's fiscal condition is expected with the May Revision.
- The proposed budget includes about \$1.2 billion in additional funding for the community colleges system for one-time and ongoing programs and initiatives compared to FY2025-26. Some of the most significant increases include:
 - \$240.6 million to adjust the Student-Centered Funding Formula (SCFF) rates through a cost-of-living adjustment (COLA) (ongoing)
 - \$408.4 million for repayment of prior-year deferrals (one-time)
 - \$120.7 million for deferred maintenance (one-time)
 - \$100 million for the Student Support Block Grant (one-time)

Unrestricted General Fund

- Student-Centered Funding Formula (SCFF) - increase of \$240.6 million to fund a 2.41% COLA for increased operating costs and cost of living.
- FY2025-26 Enrollment Growth – provides an additional \$55.3 million to support an additional 1% enrollment growth (added to 0.5% provided by the 2025 Budget Act).
- FY2026-27 Enrollment Growth – provides \$31.9 million to fund 0.5% enrollment growth.
- Continues to support the District Funding Floor protection implemented in FY2025-26.



FISCAL SERVICES UPDATE FY 2026-27 STATE BUDGET

January 2026

Jorge Andrade, Director of Fiscal Services

Other

The budget proposal includes additional important provisions regarding the Community College system, including:

- \$120.7 million in one-time funds for deferred maintenance.
- Increase of \$100 million in one-time funding to continue to support the Student Support Block grant established by the 2025 Budget Act.
- Reallocates \$60 million from Strong Workforce Program to support the Rebuilding Nursing Infrastructure Grant program (3rd year out of a 5-year plan)
- Continued support for the Common Cloud Data Platform project and the Credit for Prior Learning initiative.
- 2.41% COLA for select categorical programs.

Next Steps

SBCCD leadership continues to engage with the Legislature and the Administration, in coordination with the California Community Colleges Chancellor's Office and system partners, as the State budget process moves forward. These efforts are focused on ensuring the proposed budget is preserved and refined in ways that best support student access, institutional stability, and the District's ability to continue serving our students effectively as fiscal conditions evolve.

Key areas of focus include:

- Additional access to enrollment growth funding, to better align funded growth with actual student demand in current and future budget years.
- Preserving the proposed FY 2026–27 one-time investments, including:
 - \$120.7 million for Deferred Maintenance, recognizing the ongoing need to address health, safety, and infrastructure priorities across college campuses.
 - \$100 million for the Student Support Block Grant, which provides districts with flexibility to address student basic needs and support services.
 - Continued dialogue on longer-term funding model considerations, including how enrollment trends and student needs are reflected in future budget proposals.

District staff will continue to monitor the State budget process and keep the SBCCD community informed of important developments as negotiations continue through the May Revision and adoption of the final budget.

For additional information, including the Joint Analysis of the 2026–27 proposed budget, please visit the California Community Colleges Chancellor's Office Budget News webpage:
<https://www.cccco.edu/About-Us/Chancellors-Office/Divisions/College-Finance-and-Facilities-Planning/Budget-News>



Board Finance Committee (BFC) Planning Calendar

February 2026

THU, JAN 22, 2026
CANCELLED

THU, FEB 12, 2026
@SBCCD Boardroom Extension

- ✓ Annual Affirmation of BFC Charge
- ✓ PARS Pension Rate Stabilization Trust Presentation
- ✓ BFC Quarterly Activity
- ✓ Bond Measure Workforce Report & Semi-Annual Bond Construction Update
- ✓ Monthly Updates

THU, MARCH 12, 2026
@SBCCD Boardroom Extension

- ✓ Investment Properties | Occupancy & Fiscal Performance
- ✓ Disaggregated Student Data
- ✓ Fraudulent Enrollments Detection & Prevention Update
- ✓ Monthly Updates

THU, APRIL 9, 2026
@SBCCD Boardroom Extension

- ✓ BFC Quarterly Activity
- ✓ Monthly Updates

THU, MAY 14, 2026
@SBCCD Boardroom Extension

- ✓ Bond Measure Workforce Report
- ✓ Monthly Updates

THU, JUNE 11, 2026
@SBCCD Boardroom Extension

- ✓ PARS Pension Rate Stabilization Trust Presentation
- ✓ Monthly Updates

THU, JULY 09, 2026
@SBCCD Boardroom Extension
DARK

THU, AUG 13, 2026
@SBCCD Boardroom Extension

- ✓ Bond Measure Workforce Report & Semi-Annual Bond Construction Update
- ✓ BFC Quarterly Activity
- ✓ Monthly Updates

THU, SEPT 10, 2026
@SBCCD Boardroom Extension

- ✓ Investment Properties | Occupancy & Fiscal Performance
- ✓ Monthly Updates

THU, OCT 08, 2026
@SBCCD Boardroom Extension

- ✓ BFC Quarterly Activity
- ✓ Disaggregated Student Data
- ✓ Fraudulent Enrollments Detection & Prevention Update
- ✓ Monthly Updates

THU, NOV 12, 2026
@SBCCD Boardroom Extension

- ✓ Bond Measure Workforce Report
- ✓ 2026-27 Budget Calendar
- ✓ Monthly Updates

FRI, DEC 11, 2026
@SBCCD Boardroom Extension

- ✓ BFC Annual Update
- ✓ BLC Legislative & Budget Priorities
- ✓ BOT Directives for 2026-27 Budget
- ✓ Guiding Principles | KVCR \$15 Million
- ✓ Guiding Principles | FCC Auction Proceed
- ✓ Monthly Updates

MONTHLY
UPDATES
(as necessary)

- State Budget
- Enrollment
- PARS Investment

- Budget Revenue & Expenditures
- Bond Construction Highlights

- BOT Budget to Actual
- BFC Planning Calendar