



SAN MATEO COUNTY
COMMUNITY
COLLEGE DISTRICT

FISCAL YEAR 2025-26

ADOPTION BUDGET REPORT

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2025-26 Adoption Budget Report

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Two decorative blue lines originate from the bottom left and curve upwards towards the right, with one line curving more steeply than the other.

San Mateo County Community College District 2025-26 Adoption Budget Report

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Acknowledgements:

This book is made possible by contributions from numerous District staff under the leadership of Chief Financial Officer Peter Fitzsimmons and District Budget Officer Judy Hutchinson.

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Dear Colleagues and San Mateo County Community Members,

As we embark on the 2025–26 fiscal year, our proposed budget is more than a financial plan; it is a declaration of our enduring values. With thoughtful intentionality, it reflects how we continue to place student success, equity, and community well-being at the heart of everything we do.

Investing in Students

This year's budget sustains and expands our Free College initiative, ensuring more students benefit from reduced or zero-cost tuition. It also maintains and strengthens wraparound support services—from Promise Scholars and TRiO to EOPS and other student success programs—ensuring that students have the resources they need to begin, persist, and complete their education.

Meeting Essential Needs

We are committed to student well-being by continuing to invest in basic needs security. Allocations for food assistance, emergency housing, and transportation affirm that no student should have to choose between meeting life's necessities and pursuing their academic dreams.

Building for the Future

Our 2025–26 budget also reflects a forward-looking vision for our physical and financial infrastructure. We are advancing plans to develop districtwide student housing, a critical investment to address affordability and access for current and future students. At the same time, we are pursuing a multi-pronged approach to funding our Capital Improvement Program (CIP), blending state, local, and alternative financing strategies to ensure sustainable, responsible progress on facilities that meet the needs of our community.

Navigating Uncertainty

We recognize this budget comes during a time of uncertain federal funding, which we are monitoring closely. While the external landscape remains fluid, our District is positioned with strong fiscal stewardship to adapt as needed while keeping our students' success at the center.

Strengthening Equity and Belonging

At the heart of this budget lies our unwavering dedication to equity and social justice. We are directing resources toward dismantling barriers to entry for students and advancing inclusive opportunities in the workplace for our employees. Our goal is for all members of our community—students, faculty, and staff—to genuinely feel welcome, supported, and represented on our campuses.

Together, this budget is more than a set of allocations; it is a bold reaffirmation: our mission is not just to educate, but to transform lives and communities, grounded in dignity, opportunity, and shared purpose.



Melissa Moreno, J.D.
Chancellor
San Mateo County Community College District

2025-26 ADOPTED STATE BUDGET

On June 27, 2025, Governor Newsom signed the 2025-26 Budget Act providing for approximately \$321 billion in State spending for the 2025-26 fiscal year, which is an increase of 7.8% from the 2024-25 Budget Act.



The State Budget reflects a revenue slowdown and federal uncertainty while protecting progress in core programs; however, does make some cuts to ongoing programs (e.g., Medi-Cal, greenhouse gas reduction, and affordable housing), while balancing against an anticipated deficit of \$12 billion, which is down from the anticipated \$30 billion deficit projected for 2025-26 in the 2024-25 Budget Act. This deficit is addressed through a combination of fund shifts, withdrawals from reserves, program reductions, and deferrals to the University of California and California State University systems.

STATE COMMUNITY COLLEGE SYSTEM BUDGET HIGHLIGHTS

The Budget Act focuses on stability in the context of the budget deficit with regards to community college funding. It includes no major core reductions to programs or services, instead drawing on reserves and the use of one-time funds to balance. The budget reflects a slight increase in overall funding for community colleges in the amount of \$761.1 million mostly to fund COLA for the Student-Centered Funding Formula (SCFF) and select programs.¹ Specific allocations to the San Mateo County Community College District are for the most part unknown at this time; however, as information is received from the State, the District's budget will be revised and brought to the Board of Trustees for approval via the 2025-26 Mid-Year Budget Report. Year-over-year funding changes totaling \$761.1 million are noted below:



Ongoing

- \$393.58 million increase to provide a 2.3% COLA along with technical adjustments to the Student-Centered Funding Formula (SCFF)
- \$139.98 million increase to provide for enrollment growth to the SCFF
- \$26.75 million increase to provide a 2.3% COLA to various categorical programs
- \$10 million to expand the Rising Scholars Network
- \$5 million to expand credit-for-prior-learning
- \$3.31 million for financial aid administration
- \$1.08 million decrease in available funds for equal opportunity programs and lease revenue debt service

One-Time

- \$60 million to support a Student Support Block Grant, which can be used until June 30, 2029, to assist students with basic needs, childcare assistance, academic or financial aid advising, legal and/or mental health services, and/or job placement.
- \$25 million to support the Career Passports Initiative

¹ <https://www.cccco.edu/About-Us/Chancellors-Office/Divisions/College-Finance-and-Facilities-Planning/Budget-News>

- \$20 million for emergency financial aid
- \$15 million for dreamer resource liaisons
- \$15 million (in addition to the \$5 million ongoing) to expand credit-for-prior learning
- \$12 million to support the Systemwide Common Cloud Data Platform
- \$10 million for the California Healthy School Food Program
- \$10 million for Emergency Medical Technician and Paramedic Pre-apprenticeship Training Academies
- \$6.33 million for prior years apprenticeship reimbursements
- \$5.1 million for financial aid community outreach
- \$5 million for workforce recovery career education in the Los Angeles region
- \$.13 million for the Santa Rosa Junior College Fire Academy Tower

Apportionment

The State Budget continues to fund (in an on-going way) the SCFF, which does not currently apply given the District's community-supported (basic aid) status; however, categorical funding allocations may be appropriated using the same methodology in the future. Staff remains actively engaged at the state level and is closely following the impact that the continued implementation of SCFF may have on students.

Continuation of the California College Promise Program

The State Budget continues to provide funding for the California College Promise Program (AB19) for first time and returning, full-time students. Districts may use the funds to pay for some or all of the tuition fees for first time, full-time students for their first and/or second years, as well as, for eligible returning students. Districts may also use the allocation for other forms of direct or indirect aid to students as long as such usage is aligned with the programmatic goals. The District estimates to receive approximately \$1.7 million, which will be used to pay tuition fees and provide direct and indirect aid to students enrolled in the Promise Scholars Program (PSP), which is highlighted in the District Funding and Priorities Overview Section of this budget document. The State Chancellor's Office has advised that this funding will likely be reduced to \$1.26 million in 2025-26.

CalSTRS and CalPERS

The State Budget does not include any additional funding to reduce the employer contribution rates for the California State Teachers' Retirement System (CalSTRS) or the California Public Employees' Retirement System (CalPERS). Although the CalSTRS rates are projected to remain constant at 19.1% for the next several years, the rate for CalPERS is decreasing by .24% in 2025-26 and is projected to increase slightly over the next three-year period. After years of significant increases, which posed challenges for districts as they grappled with long-term funding strategies and the District's effort to comply with the 50% Law, pension rates appear to have stabilized. Projected rates through 2028-29 are listed below:

Current Rates	2024-25	2025-26	2026-27*	2027-28*	2028-29*
CalSTRS	19.10%	19.10%	19.10%	19.10%	19.10%
CalPERS	27.05%	26.81%	26.90%	27.80%	27.40%

**projections from School Services of California*

Capital Funding

The State Budget provides \$68.5 million in funds from Propositions 2 and 51. This is an increase from the \$29 million provided in the prior year. The funding provided in 2025-26, supports several projects including Skyline College's Boiler Plant Replacement project. The State is scheduled to provide \$.454 million in 2025-26 with an additional \$5.632 million in subsequent years. The District's match is \$1.99 million.

The 2023-24 Budget Act approved seven new student housing construction projects. The application submitted by the District for its proposed project at the College of San Mateo was one of the seven approved projects. The funding awarded for the project was \$55.854 million. The 2024-25 State Budget established a plan for the State to fund the State's portion of existing approved student housing projects, including the District's project, via lease revenue bonds. Accordingly, the State Public Works Board (SPWB) was authorized to issue bonds in the amount of \$804.7 million to finance the approved projects and to enter into agreements with the Board of Governors and the respective districts. The Board of Trustees approved the necessary agreements at their meeting of July 30, 2025, for student housing at the College of San Mateo.

The District previously submitted an application for student housing at Skyline College, which remains under consideration; however, the State did not fund pending applications. The District is in the process of submitting an application for student housing at Cañada College and will be resubmitting the application for student housing at Skyline College by July 2026, which is the deadline for consideration of funding from the State for the next round.

For more information on the District's capital projects, please see pages 22-26.

NATIONAL AND STATE ECONOMIC OVERVIEW

On June 18, 2025, the UCLA Anderson School of Management released its national forecast, which presented a sobering view of the economic landscape for both the Nation and the State. The national economy is facing a period of deceleration caused by aggressive trade policies, fiscal instability, geopolitical uncertainties, and labor market disruptions. California is experiencing a mild contraction due to economic stagnation and job losses, noting a loss of 50,000 jobs from January 2025 to April 2025. The forecast suggests that the California economy will grow slower than the U.S. economy with a potential recovery beginning in mid-2026 with growth expected in 2027.² The economic impact of changing trade relations will continue to evolve, but they are certain to affect U. S. production, employment, and prices in the future. The question remains if the effect will be good or bad in the long run.

LOCAL ECONOMIC OVERVIEW

Because of its community-supported status, the District pays particularly close attention to the local economy and real estate markets. According to the U.S. Bureau of Statistics, unemployment in San Mateo County, home to strong technology and life sciences industries, was 4.1% as of June 30, 2025. This is an increase from 3.5% as of June 30, 2024.³ The California Employment Development Department (EDD) recognizes that San Mateo County is one of nine counties that significantly contributes to the economy of the San Francisco Bay Area as an urban center and given



² <https://www.anderson.ucla.edu/news-and-events/economic-and-geopolitical-uncertainties-persist-us-and-california-economies-slow>

³ <https://fred.stlouisfed.org/series/CASANM0URN#0>

its diverse economic base will continue to contribute towards a favorable long-term outlook. Per data obtained from the EDD, the number of jobs lost in 2024-25 totaled 2,300.⁴

San Mateo County Assessor, Mark Church, announced in early July 2025 that the County's Property Assessment Roll increased year-over-year by \$15.6 billion or 4.8%, to a record high of \$341.1 billion in assessed value.⁵ Church stated in his press release that "San Mateo County experienced another year of assessment roll growth... a clear indicator of the county's economic strength despite high interest rates and economic uncertainty."⁶

Although assessed valuation has increased for the fifteenth consecutive year, a downward trend persists (e.g., 2022-23 = 8.34%; 2023-24 = 6.87%; 2024-25 = 5.75%; and 2025-26 = 4.8%). The District is currently budgeting a modest 4.75% and 4.5% year-over-year increase in on-going property taxes for 2026-27 and 2027-28, respectively, and will revise these assumptions accordingly as more information becomes available.

DISTRICT FUNDING AND PRIORITIES OVERVIEW

The District continues its community-supported (basic-aid) status for the 15th consecutive year (since 2011-12). To ensure protection against any legislation that may threaten this status, the District's administration and lobbyist continues to play an active and vital role in regional and statewide policy and advocacy venues while participating in many statewide committees and boards to represent the views and interests of both the District and the community it serves.

As the District continues to pursue different avenues and approaches to address community needs, which also includes responding to the educational requirements of its student population, there remains a strong commitment to maintain a prudent and stable financial position. This budget supports the afore-mentioned and is aligned with the District Strategic Plan by supporting a myriad of programs. A few of these programs are highlighted below.

Commitment to Fifty-Percent Law Compliance

As a matter of background, the Fifty-Percent Law was enacted in 1961. The mode of instruction and higher education, in general, has drastically changed over the last 64 years, including but not limited to:

- The establishment of academic senates, participatory governance, and collective bargaining.
- The heightened focus on in-classroom supports for distance education, technology, open-educational resources, and smart classrooms.
- The implementation of a variety of student success initiatives designed to support the ever-increasing diverse student needs to provide better access, persistence, and achievement with a focus on equity and basic needs.

Additionally, the District is under increased pressure to comply with a variety of compliance initiatives such as:

- Equal Employment Opportunities
- Diversity, Equity, Inclusion, and Access (DEIA)

⁴ <https://labormarketinfo.edd.ca.gov/>

⁵ <https://smcacre.gov/assessor/assessment-roll-summaries>

⁶ <https://smcacre.gov/assessor/news/san-mateo-countys-2025-26-local-assessment-roll-reaches-record-high-after-15th>

- Title IX regulations
- Financial aid fraud prevention
- Workplace violence prevention and other safety measures
- Corrective action plans as recommended by the district’s internal performance auditor

The District prides itself for offering fair and equitable compensation, staff housing, and generous professional development opportunities for faculty and staff while annually exceeding the FON and consistently outperforming the majority of other districts in relation to the 75/25 Goal. Moreover, the District’s Strategic Plan incorporates many “student-first” initiatives that support students, which based upon the current definition of the statute, are primarily considered non-instructional. The afore-mentioned has resulted in significant additional resources allocated to meet these initiatives – many of which fall on what is commonly referred to as the “wrong side” of the equation.

These resources are predominantly personnel-related that offer much-needed student-centric services to ensure the success of the students served by the District. This has ultimately resulted in the District’s unrestricted general fund non-instructional headcount increasing during a time when the District was simultaneously experiencing significant enrollment declines. Despite this, the District implemented several strategies in an effort to comply with the Fifty-Percent Law while also continuing to provide the robust supports needed for students to be successful in this era. Furthermore, the District has developed a multi-year plan to achieve compliance.

Below is a historical illustration:

Year	50% Law	FTES	Employee Count
2009-10	52.69%	23,619	
2010-11	51.55%	21,281	
2011-12	51.08%	21,045	
2012-13	51.81%	20,202	
2013-14	50.53%	19,254	
2014-15	50.21%	18,915	
2015-16	48.38%	18,609	716
2016-17	45.63%	18,144	751
2017-18	44.44%	17,597	792
2018-19	42.24%	16,995	819
2019-20	42.46%	16,162	865
2020-21	41.58%	15,302	889
2021-22	41.06%	13,460	933
2022-23	40.47%	13,728	994
2023-24	41.10%	15,566	1,074
2024-25	41.67%*	16,367	1,095
*unaudited			

The District closely monitors spending and the requirements of the Fifty-Percent Law and has proactively evaluated and continues to evaluate resources and spending options within its control (e.g., the disparate

employer cost increases between STRS and PERS, is outside of the District's control and have posed a significant headwind on the District's ability to comply).

Recent results demonstrate the District's commitment to reducing the compliance gap while balancing much-needed student supports. As a result of these decisions, the District's unaudited result for 2024-25 is 41.67%, which is a slight improvement of .57% from 2023-24 when the District's compliance efforts resulted in an audited calculation of 41.10%, which will be the second consecutive year of improved results toward compliance.

Free Community College Strategic Initiative

SB893, which became effective January 1, 2023, allows the District to use local revenue from the District's unrestricted general fund to remove financial barriers so students can pursue their education. The bill is a five-year pilot program, and requires reporting to the California Community Colleges Chancellor's Office, the California Department of Finance, and the appropriate committees of the legislature on how the District has determined to use its unrestricted general funds to support the implementation of the California College Promise, assist students with total cost of attendance, the fiscal impact of the pilot program, and demographic information on the students served by the funds allowable under the bill, by March 1, 2026. The Board of Trustees adopted policies that specify who is eligible to receive supports authorized by SB893. The 2025-26 Budget has allocated \$12.24 million for SB893 as defined by these policies, which will be adjusted annually based upon program costs, and \$2 million to offset the costs of the waiver of parking and health fees.

Additionally, the District allocated \$6.75 million in one-time dollars from the sites' carryovers to provide "seed money" in 2021-22 with the intention of identifying on-going resources in the future to fund the Free Community College strategic initiative as detailed below. The 2025-26 Budget carries forward the unspent balance of \$1,077,770 to continue supporting this initiative.

Promise Scholars Program

The Promise Scholars Program (PSP), available at all three of the District's colleges, provides financial, academic, and personalized student services for first time, full-time students whose educational goal is to earn a certificate or associate degree. In alignment with the District's Strategic Plan – Students First – Success, Equity, and Social Justice – the PSP removes financial barriers that prevent students from being able to pursue their educational goals full-time. The program includes the promise scholarship, a dedicated counselor delivering personalized academic and socio-cultural support, and performance-centered interventions.

Participants also receive a monthly incentive (either transportation support or meal plan support), a bookstore voucher for books and course materials, and access to loaner laptops. This is done in recognition of the fact that it is more than simply the cost of enrollment that prevents students from accessing higher education. By way of adopting this budget, the Board of Trustees affirms its commitment to continue expansion efforts to serve up to 2,500 students in 2025-26 in the PSP. The 2025-26 budget includes an allocation of \$2.375 million from the funds listed on the following page to be applied towards payment of students' fees and financial support for student participants.

The District remains committed to further expanding the PSP in future years in order to support all eligible students. The District plans to utilize any and all state funding available, including California College Promise (AB19) funds, and will continue to raise funds through the Foundation and through both public and private partnerships in order to meet the needs of the community.

Promise Scholars Program Funding Sources and Allocations

Source	Amount
Foundation	\$400,000
Housing Fund	\$300,000
State Resources (AB19)	\$1,700,315
2025-26 Total	\$2,400,315

College and Career Access Pathways (CCAP) Dual Enrollment

The implementation and expansion of College and Career Access Pathways (CCAP) dual enrollment is a key component of the District's Free Community College strategic initiative and is identified in Strategic Initiative #1 in the new District Strategic Plan 2025-2030: Future Focused. The infrastructure to support a robust dual enrollment program across the three colleges requires the commitment of substantial ongoing resources, which is reflected in the budget for each of the Colleges.

Open Educational Resources (OER) and Zero Textbook Cost (ZTC)

A significant cost of any student's pursuit of higher education remains the cost of textbooks and course materials. The expansion of the use and availability of Open Educational Resources (OER) to create Zero Textbook Cost (ZTC) pathways to certificate and degree completion will reduce costs for all students. At its core, the OER/ZTC efforts are part of the equity focus of the District, as they remove financial barriers that prevent students from accessing and continuing their education.

Child Development Laboratory Center at Cañada College

A presentation was made to the Board of Trustees at their meeting of May 10, 2023, regarding the District's intent to provide a full-day preschool program at Cañada College. Planning continues to be underway to construct the facility to house the program. The College identified \$5.77 million in the 2023-24 budget for this endeavor. An additional \$5.8 million was identified by the College during 2023-24 from its capital outlay contingency for a total of \$11.57 million. The 2024-25 budget provided an additional \$3 million from the District bringing the total project budget to \$14.57 million. The 2025-26 budget carries forward \$7.1 million with construction scheduled to begin in December 2025 with an anticipated operational opening date beginning with the Fall 2026 Term.

Districtwide Student Housing at the College of San Mateo

As mentioned earlier, the 2023-24 Budget Act approved seven new student housing construction projects. The application submitted by the District for its proposed project at the College of San Mateo was one of the seven approved projects. The funding awarded for the project was \$55.854 million. The 2024-25 State Budget established a plan for the State to fund the State's portion of existing approved student housing projects, including the District's project, via lease revenue bonds. The State Public Works Board (SPWB) is now authorized to issue bonds in the amount of \$804.7 million to finance the approved projects.

In 2021-22, the District identified local resources in the amount of \$10 million in support of the project. The 2024-25 Budget identified an additional \$10 million for a total local contribution of \$20 million. The 2025-26 carries over \$14.8 million of the local match. The total project budget remains at \$75.854 million, with an anticipated additional need of up to \$10 million because of the cost escalations associated with inflation, tariffs, and the impact of the wildfires in Los Angeles on the construction industry. The District remains active in its advocacy for the State to fund the potential funding shortfall.

Basic Needs

Similar to the prior year budgets, the 2025-26 Budget provides \$1 million in one-time funding to provide direct support to students who have food insecurities. The District continues to be actively engaged in seeking partnerships to expand the funding available. Working with designated points of contact at each college, students with food insecurities are identified and based upon a needs assessment are allotted a monthly dollar amount. With 1,964 students identified in 2020-21; 1,871 in 2021-22; 2,697 in 2022-23; 2,573 in 2023-24; and 2,849 in 2024-25 as being food insecure, the need is increasing. The District distributes campus dining cards so that students can utilize campus food resources at the Bookstores, Cafeterias (Pacific Dining), and Cafés. Approximately 2,600 students are expected to be supported in 2025-26 through this initiative.

The budget also sets aside \$105,000 in State resources (e.g., restricted lottery funds and basic needs funds) to provide short-term housing support to students who may be seeking safe and/or stable housing and who would otherwise be unsheltered. The Rapid Response Hotel Stay Program (RRHS) supports up to a thirty-night stay at participating hotels for students as they seek permanent housing solutions. Students who apply to the program must be enrolled in at least six units or one class in the summer semester. The basic needs coordinators facilitate approvals. Additional lengths of stay can be extended upon approval of college's Vice President of Student Services.

In addition, the budget includes \$2.8 million (excluding the Student Support Block Grant) in the form of new money coupled with unspent carryover available from the State to support students' basic needs and the Basic Needs Centers and Coordinators at the colleges.

2025-26 SAN MATEO COUNTY COMMUNITY COLLEGE BUDGET

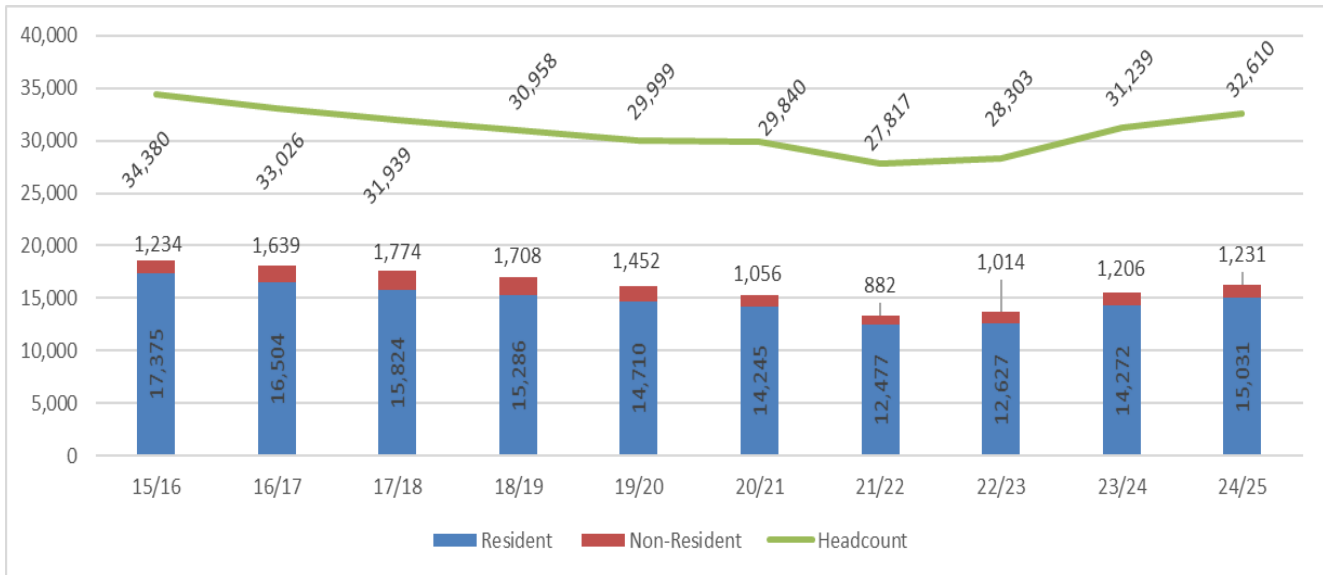
The District's 2025-26 Tentative Budget was based on the most current revenue assumptions available in early May 2025. The Adoption Budget assumptions have been adjusted to reflect the State Budget and the District's community-supported status. Changes have occurred since May 2025 that form the basis for revised revenue and expenditure budgets as follows:

2025-26 Tentative Budget Assumptions		2025-26 Final Budget Assumptions	
1. No resident tuition fee increases		1. No resident tuition fee increases	
2. 2025-26 Estimated FTES based on the District's 2024-25 P-2 (Second Principal Apportionment) report as of April 15, 2025:		2. 2025-26 Estimated FTES based on the District's 2024-25 P-A (Annual Principal Apportionment) report as of July 15, 2025:	
<u>Campus</u>	<u>FTES</u>	<u>Campus</u>	<u>FTES</u>
Cañada College	3,564	Cañada College	3,594
College of San Mateo	6,556	College of San Mateo	6,556
Skyline College	<u>6,640</u>	Skyline College	<u>6,640</u>
Total	16,760	Total	16,790
3. On-going property tax growth of 4.32%		3. On-going property tax growth of 4.80%	
4. CPI of 2.92%		4. CPI of 3.09%	
Summary		Summary	
Total Projected Revenue	\$279,382,311	Total Projected Revenue	\$278,082,104
Total Projected Expenses	<u>\$279,382,311</u>	Total Projected Expenses	<u>\$278,082,104</u>
Estimated Surplus/Deficit	\$(-0-)	Estimated Surplus/Deficit	\$(-0-)

Enrollment Trends

The chart on the following page represents enrollment trends for the past ten years, excluding apprenticeship. The declines in enrollment can be mostly attributed to the economic conditions experienced throughout the county, compounded by the impact of pandemic. With the return to face-to-face instruction and campus services, the reopening of the economy, the increase in outreach and marketing efforts, and the implementation of free college initiatives, enrollment began to rebound in 2022-23 after years of decline and this positive trend continued into 2024-25 and is expected in 2025-26 and beyond.

FTES / Headcount Enrollment Trends (2015-16 through 2024-25)



International Education

International Education plays a vital role in supporting the mission of the District and the development of global awareness in students in an increasingly global community and economy. The International Student Program and the students served help to create a diverse and robust campus culture that provides a learning environment not often found in community colleges. This culture attracts not only students from abroad, but also faculty, staff, and administrators who recognize the importance of a global awareness in the eventual success of all students. International students contribute richness to campus life and classroom dialogue, and reflect the cultural diversity of San Mateo County, where more than a third of residents are foreign born. According to NAFSA: Association of International Educators, international students contribute \$30 million annually to the San Mateo County economy, through direct spending and job creation. As of 2025-26, the Study Abroad program has been reorganized as part of the International Education Division of the District Office in order to expand opportunities for short-term and semester length student programs, as well as community travel abroad.

GENERAL FUND REVENUES

The General Fund consists of two segments: “Unrestricted” and “Restricted.” The Unrestricted General Fund is commonly referred to as “Fund 1” and the Restricted Fund is referred to as “Fund 3.” Approximately 81.19% of the General Fund consists of the unrestricted portion of the General Fund budget and supports most of the general programs of the District.

The restricted portion of the General Fund (approximately 18.81%) accounts for federal, state, and local monies that must be spent for specific purposes as defined by law, regulation, or delegation. Examples of restricted funds include state categorical programs such as Student Equity and Achievement (SEA), Extended Opportunity Programs and Services (EOPS), and Disabled Students Programs and Services (DSPS). Other restricted funds come via grants from local, state, and federal sources.

The following information focuses primarily on the Unrestricted General Fund; however, the District's other funds are also included.

2025-26 Unrestricted General Fund Revenue

Under state law, each district has a "revenue limit" which is the maximum amount of the general apportionment funding as determined by the State according to the SCFF. The revenue in the calculation is drawn from three primary sources: local property taxes, student enrollment fees, and state general apportionment. When property taxes and enrollment fees exceed the state revenue limit, the district is known as basic aid or "community-supported."

Since becoming community-supported in 2011-12, the District does not receive state general apportionment. Rather, the District receives the bulk of its unrestricted revenue from local property taxes and student fees, including non-resident tuition. These primary sources represent 92.25% of the unrestricted general fund revenue budget for 2025-26.

District Cash Flow and Reserves

The District's financial standing continues to be strong and stable. With its current community-supported status, the District is no longer entirely dependent on state apportionment. This means that funding is generally more predictable and is predicated on the local economy as opposed to that of the State. The majority of revenues are received twice per year (December and April) when the County distributes property tax revenues.

Between the months of October and December, without significant cash receipts, cash management is vital. In order to simplify the process and obtain the best pricing for issuance costs, the District has participated in the California School Boards Association (CSBA) *California Reserve Program* for the issuance of tax-exempt, tax revenue anticipation notes (TRANS) to smooth its cash flow. Several years ago, it had been standard practice to issue a TRANS to provide the necessary cash flow to fund District operations to meet payroll and other District obligations during the months before property tax revenues became available. However, due to its favorable financial position, it was not necessary for the District to issue a TRANS in 2024-25 for cash flow purposes nor is this financing mechanism anticipated for 2025-26. District administration is closely monitoring changes to assessed valuation for 2026-27 in relation to cash flow to ascertain if short-term borrowing will be required in 2026-27; however, this requirement is unlikely.

One major Measure H Bond construction project (Skyline College Building 2 Modernization) is underway. The District issued the second and final tranche of the Measure H Bond Authorization in fall 2018 to fund this and other completed projects. The District also refunded \$188 million of General Obligation Bonds in spring 2021, which will result in \$25 million in gross savings to taxpayers. As Measure H winds down, the District is seeking other opportunities to address its capital improvement needs as mentioned in the Capital Projects Fund section of this report (see pages 22-23).

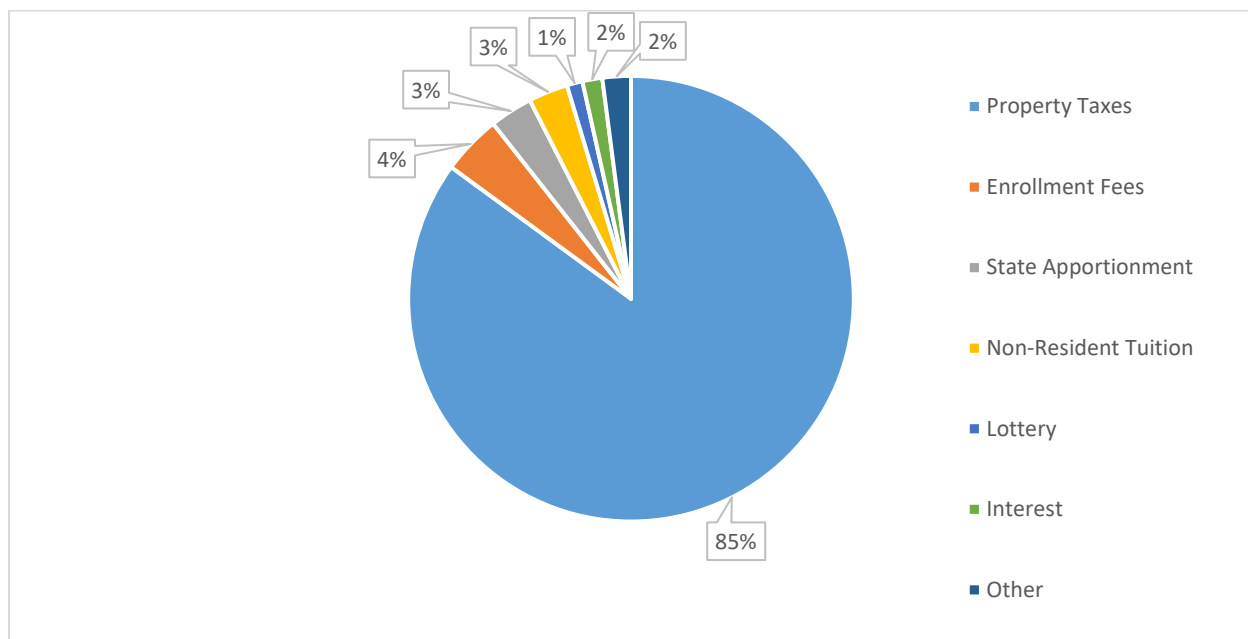
The 2025-26 Budget maintains the reserves in compliance with Board Policy 8.11, which states, in part, that the Unrestricted General Fund reserves shall be no less than the recommendation made by the State Chancellor's Office, which is currently defined as two months of operating expenses. The 2025-26 Budget maintains an appropriate level of reserve of 18.21%, which adequately supports two months of operating expenses.

2025-26 Unrestricted General Fund Revenue Projections

2025-26 Final	REVENUE SOURCE
\$248,556,556	Base Revenue: Includes property taxes and student enrollment fees, and no state general apportionment (as the District is community-supported). Property Taxes (secured, unsecured, supplemental, etc.): \$215,369,970 RDA Property Taxes (AB1290, Residual, etc.): \$21,161,104 Enrollment Fees: \$12,025,482
1,494,420	Educational Protection Account (Prop 55): State allocation from personal income taxes calculated at \$100 per resident FTES (three-year average).
3,173,305	Lottery: Projection based on estimated receipts for 2025-26. Proposition 20 restricts a certain portion of lottery funding for the purchase of instructional materials and basic needs, which are included in the Restricted General Fund.
6,161,486	Faculty: State allocations for Full-Time Faculty; and Part-Time Faculty Parity, Office Hours, and Medical.
464,183	Apprenticeship: Programs at College of San Mateo and Skyline College.
549,817	Mandated Costs: The District is budgeting \$36.46 per FTES in 2025-26.
7,946,215	Non-Resident Tuition: The non-resident rate is \$368 per unit.
4,000,000	Interest: Estimated based on a combination of short-term interest rates and cash flow projections.
5,736,122	Miscellaneous: Includes most current projections for the State's STRS On-Behalf payment (a pass-through) and other miscellaneous income.
\$278,082,104	TOTAL PROJECTED REVENUE

The District Committee on Budget and Finance reviews and assists in formulating the District's revenue assumptions. The chart below illustrates the various sources of revenue.

2025-26 Unrestricted Fund Revenue Sources



DISTRICT COMMITTEE ON BUDGET AND FINANCE

The District Committee on Budget and Finance is a subcommittee of the District Participatory Governance Council. Its main purpose is to focus on budget planning. The Committee reviews State Budget proposals and assists in developing District income assumptions and budget allocations. The Committee meets monthly between September and May and members receive regular updates on State and District budget and finance issues. Each member actively contributes, participates, and is responsible for dissemination of information to their respective constituencies. Members for 2025-26 include:

Anthony Burrola, *AFSCME Rep*

Peter Fitzsimmons, *CFO*

Fauzi Hamadeh, *CSEA Rep*

Jacky Ip, *CAN Business Officer*

Steven Lehigh, *AFT Rep*

Vincent Li, *CSM Academic Senate Rep*

Victoria Lin, *CSM Business Officer*

Ludmila Prisecar, *CAN VPAS*

Gerardo Ramirez, *CSM VPAS*

Cassidy Ryan, *SKY Academic Senate Rep*

Nai Saechao, *SKY Business Officer*

Gampi Shankar, *CAN Academic Senate Rep*

Richard Storti, *EVC*

Student Representatives

Vacant, *CAN*

Moe Thanzin Cho, *CSM*

Jiaxuan Qiao, *SKY*

Vacant, *Classified Senate Representatives (3)*

Vacant, *SKY VPAS*

2025-26 BEGINNING BALANCE

The 2025-26 General Fund beginning balance is \$53,349,743. The beginning balance (i.e., prior-year carryover) includes the reserve, as well as, funding for specific projects and activities of the 2024-25 year that have been carried over into the new fiscal year and are committed to those purposes. It is important to note that \$2,718,608 of the beginning fund balance is attributed to the required 2024-25 GASB 72 (fair market value adjustment) entry, which is reversed in 2025-26.

The table below details the components of the District's 2025-26 beginning balance. Please refer to the table on the following page for additional details.

Project / Activity	Balance
Miscellaneous Designated Funds:	
Apprenticeship	992,235
Emergency Preparedness	595,314
Faculty Professional Development	345,467
Facility Rentals	999,246
Free College Initiative (One-Time)	1,077,770
Indirect Cost Allocation	798,043
One-Time Contingency	985,728
Site Facility Set Up	52,086
Skyline Peoples' College	269,535
Staff Development	804,647
Various Projects:	
CANADA COLLEGE	104,848
COLLEGE OF SAN MATEO	313,137
SKYLINE COLLEGE	979,791
DISTRICT / FACILITIES	351,314
Encumbrances:	
COLLEGE OF SAN MATEO	5,716
SKYLINE	22,415
DISTRICT / FACILITIES	20,062
CENTRAL SERVICES	574,616
Fair Market Value Adj (GASB Entry)	2,718,608
Contingency Reserve	41,339,165
	\$53,349,743

RESERVES

The 2025-26 Budget includes a District reserve of \$41,339,165 in its fund balance, which is equivalent to 18.21%. The State recommends that districts adopt policies and procedures consistent with the budgeting best practices published by the Government Finance Officers Association (GFOA), which is reflected in Board Policy 8.11. Among these practices is to maintain sufficient unrestricted reserves with a suggested minimum of two months of total general fund operating expenditures. The District's reserve includes amounts for budget contingency, emergency response, and cash flow. The contingency reserve is not budgeted as a line item as there is no intention to expend these funds except in an emergency.

2025-26 UNRESTRICTED GENERAL FUND EXPENDITURE PLAN

Expenditure projections are based upon the revenue estimates and are adjusted throughout the budget development process as new information becomes available.

The expenditure budget for the unrestricted portion of the general fund amounts to \$278,082,104, which represents a decrease of \$1,300,207 from the tentative budget estimate of \$279,382,311. Net changes were due to revisions in revenue estimates noting that the expenditure plan excludes budgets carried over from 2024-25.

Unrestricted General Fund (Fund 1) Summary

	2025-26 Unrestricted General Fund Expenditure Plan (Budget) (Excluding PY Carryover)	Prior-Year Carryover Sites / DW One-Time	Restricted for Free College Carryover	Total Adopted 2025-26 Budget
INCOME				
Federal Income	\$ 0	\$ 0	\$ 0	\$ 0
State Income	18,113,050	0	0	18,113,050
Local Income	259,969,054	0	0	259,969,054
TOTAL INCOME	\$ 278,082,104	\$ 0	\$ 0	\$ 278,082,104
EXPENSES				
Certificated Salaries	\$ 87,859,286	\$ 525,713	\$ 384,344	\$ 88,769,343
Classified Salaries	61,028,838	213,074	1,700	61,243,612
Employee Benefits	60,285,391	4,650	1,255	60,291,296
Materials and Supplies	4,358,499	916,199	1,247	5,275,945
Operating Expenses	27,440,425	6,237,066	689,224	34,366,716
Capital Outlay	399,799	317,499	0	717,298
TOTAL EXPENSES	\$ 241,372,238	\$ 8,214,201	\$ 1,077,770	\$ 250,664,209
TRANSFERS AND OTHER				
Transfers-in	\$ 0	\$ 0	\$ 0	\$ 0
Other Sources	0	0	0	0
Transfers-out	(34,575,606)	0	0	(34,575,606)
Contingency	0	0	0	0
Other Out Go	(2,134,260)	0	0	(2,134,260)
TOTAL TRFs/OTHER SOURCES	\$ (36,709,866)	\$ 0	\$ 0	\$ (36,709,866)
FUND BALANCE				
Net Change in Fund Balance	\$ (0)	\$ (8,214,201)	\$ (1,077,770)	\$ (9,291,971)
Beginning Balance (Colleges, CS, DO accounts), July 1	0	8,214,201	0	8,214,201
Restricted Beginning Balance, July 1	0	0	1,077,770	1,077,770
Reserves/Beginning Fund Balance*	44,057,773	0	0	44,057,773
Total Beginning Fund Balance	44,057,773	8,214,201	1,077,770	53,349,744
Adjustments to Beginning Balance	0	0	0	0
NET FUND BALANCE, June 30	\$ 44,057,773	\$ 0	\$ 0	\$ 44,057,773
*Includes Fair Market Value Adj (GASB Entry)				

2025-26 Unrestricted General Fund Expenditure Plan
(Excluding Prior Year Carryover)

2025-26 Adoption	EXPENDITURES
\$209,094,852	Site Allocations – Includes allocations for personnel costs including salaries and benefits; operational costs; supplemental funding for other funds such as the Child Development fund; and resources from the Educational Protection Account.
11,265,243	Allocation for the adjunct faculty medical reimbursement program, part-time faculty office hours, and the State's STRS On-Behalf Payment (pass-through).
9,290,177	Transfer to the Parking fund to support Public Safety, to the Parking and Health Services funds to offset the 2025-26 fee waivers, to the Self-Funded CIP, and to support the PSP Program.
464,183	Apprenticeship – Expenditure budget corresponds with revenue assumptions. Programs include Automotive Technology and Early Childhood Education at Skyline College and the Electrician Program at CSM.
12,240,583	SB893 – Free College Initiative – to cover fees and the three T's – Textbooks, Technology, and Transportation.
5,064,508	Miscellaneous – Includes audit fees, banking and credit card fees, AFT and District Academic Senate release time, ergonomic equipment, CalPERS/STRS administrative fees, vehicle leases, CBOC support, advocacy, Foundation Master Agreement, and other miscellaneous expenses.
9,211,288	Utilities – Includes gas, electricity, water/irrigation, garbage, and other charges. The Facilities Department analyzes projected costs for new campus buildings as well as rate increases and offsets from the cogeneration plants and solar farm.
6,437,537	Salary commitments - Allocation for personnel cost increases.
250,000	Managed Hiring – Resources available for the placement of grant-funded staff into unfunded classified positions, thereby avoiding layoffs.
4,712,714	Insurance – Transfers to the Self-Insurance fund (Fund 2) for property and liability insurance premiums and workers' compensation insurance premiums.
1,235,000	Legal fees.
728,374	Staff Development – Annual allocation for faculty, management, and classified professional development.
8,007,645	Districtwide Technology – Maintenance and operating costs for ITS existing and new software contracts and hardware, as well as telephone charges.
80,000	Museum of Tolerance – Training scheduled for 2024-25.
\$278,082,104	TOTAL PROJECTED EXPENDITURES

2025-26 BUDGETED EXPENDITURES (Fund 1)

The total Unrestricted General Fund budget includes site allocations and the beginning balance (i.e., prior-year carryover) as indicated in the following major areas:

Salaries \$150,012,954

The expenditure budget for salaries includes the cost of existing positions and estimated costs for hourly positions. Salaries and benefits combined account for approximately 73.18% of the operational budget.

Benefits \$60,291,296

Updates to benefit rates for 2025-26 are included. The budget includes the January 1, 2026, increases in non-capped premium rates for employees and increases in employee health premium caps when part of the negotiated collective bargaining settlements. This amount also includes the State's STRS On-Behalf Payment.

Materials & Supplies \$5,275,945

Projected expenditures in this category include all types of operating supplies, including miscellaneous office supplies, subscriptions, printing, fuel, etc.

Operating Expenses \$34,366,716

The expenditure budget includes operating expenses such as utilities, conference and travel, maintenance costs, contracted services, leases, telephone service, and computer hardware and software contracts. This also includes much of the carry-over from the prior year.

Capital Outlay \$717,298

Expenditures in this category include instructional equipment, library books, furniture, and site and building improvements.

Transfers/Other \$36,709,866

The Unrestricted General Fund includes transfers to other District funds. The projected transfers include transfers to the Self-Insurance Fund for insurance premiums; the Restricted General Fund to support the Promise Scholars Program and other programs including the Parking Fund, Health Services; to the Financial Aid fund for SB893 fee "waivers", and to the Child Development Fund. \$2.1 million is designated for SB893 three T's.

Total Expenditure Budget \$287,374,075

2025-26 SITE ALLOCATIONS

Cañada College

Site Allocation	\$38,997,445
EPA (Prop 55)	<u>274,899</u>
Total	\$39,272,344

College of San Mateo

Site Allocation	\$59,195,891
EPA (Prop 55)	<u>434,395</u>
Total	\$59,630,287

Skyline College

Site Allocation	\$62,368,511
EPA (Prop 55)	<u>453,692</u>
Total	\$62,822,203

District Office

Site Allocation	\$26,153,467
EPA (Prop 55)	<u>182,420</u>
Total	\$26,335,887

Facilities

Site Allocation	\$20,885,118
EPA (Prop 55)	<u>149,013</u>
Total	\$21,034,131

Total

Site Allocations	\$207,600,432
EPA (Prop 55)	<u>1,494,420</u>
Total	\$209,094,852

BUDGET SUMMARY

Revenue

Beginning Balance	\$ 53,349,743
2025-26 Revenue	<u>278,082,104</u>
Total	\$331,431,847

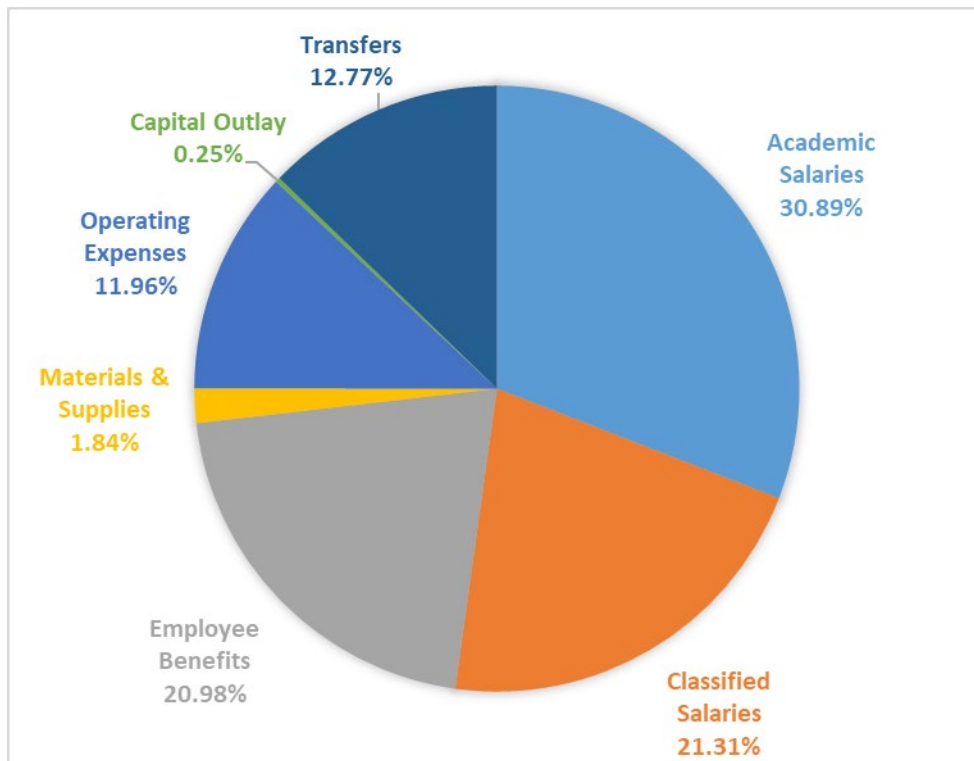
Expense

Site Allocations	\$209,094,852
Central Services	68,987,252
2024-25 Carry Over	<u>9,291,971</u>
Subtotal	\$287,374,075

Reserves	41,339,165
GASB Entry	2,718,608

Balanced Budget		\$0

2025-26 Budgeted Expenditures by Account Type



SELF-INSURANCE FUND (FUND 2)

The District is entering into its twentieth year of a more independent risk management program since withdrawing from the Bay Area Community College Joint Powers Agency (JPA) in 2005-06. The risk management program uses a combination of self-insured retention (SIR) amounts and insured limits. The current program permits the District to manage risk with greater flexibility to meet its needs associated with its size and complexity. After withdrawing from the JPA, the District contracted for independent coverage and administration of claims from insurance underwriters and third party claims administrators. The largest risk programs are those for property, liability, and workers' compensation risk coverage. The District maintains a self-insured retention to cover expected losses, and a combination of primary insurance and re-insurance levels to cover unexpected losses. The Self-Insurance Fund is used to fund and manage the expenses associated with this risk management program.

Natural disasters and AB218 (this legislation significantly extended the statute of limitations for childhood sexual assault claims), which influence market conditions, has caused the 2025-26 insurance rates to increase by 6.3% as compared to the prior year. Staff is actively engaged with insurance program administrators to obtain the best rates possible and is currently exploring options to mitigate future year-over-year premium increases.

Workers' compensation costs have remained relatively low, allowing the District to maintain its internal charge percentage at less than one percent (0.87%) of salaries. This is due in large part to the emphasis that the Facilities Department has placed on safety, resulting in extraordinarily low number of accidents and claims. The District uses an actuarially-based program to determine its internal charge for worker's compensation and uses the 90% confidence rate.

The District maintains a variety of insurance policies, levels of self-insured retention (deductibles), and self-insurance. The chart on the following page illustrates the District's policies, as well as the claims management contracts.

Policy	Carrier	Coverage
Business Travel	AC Newman	Health coverage for staff when traveling.
Commercial Property	APIP (Alliant Property Insurance Program)	Coverages for Property, Inland Marine, Pollution, Flood and Boiler & Machinery Coverage when self-insurance retention (SIR) is met.
Crime	Great American Insurance Group	Coverages address loss of money, securities, and other assets resulting from dishonesty, theft, or fraud.
Cyber	AIG Specialty Insurance Company	1st and 3rd party cyber liability insurance covering financial losses that result from data breaches and other cyber events (e.g., ransomware).
Excess Workers' Compensation	Safety National	Statutory Workers' Compensation and Employers' Liability Excess Workers' Compensation Program.
General Liability (1st Layer - Excess)	Princeton Excess & Surplus Lines Insurance Company	Coverage is included for third party liability negligence for general liability, auto liability, EBL (Employee Benefits), school board legal, EPL (Employment Practices), law enforcement, sexual harassment and SAM (Sexual Abuse & Molestation), and violent event response when self-insurance retention (SIR) is met.
General Liability (2nd Layer - Excess)	SELF JPA	Coverages for 3rd party negligence liability coverage when 1st Layer - Excess is met.
International Student Insurance	Cigna Global Health Benefits	Basic Health insurance for international students paid by students.
Multi-Media Insurance (KCSM)	Axix Pro Media/Professional Insurance	(KCSM) - MediaGuard Multimedia Insurance
Professional Liability (Employee)	Evanston Insurance Company (Markel Group)	Coverage for Health Services/Malpractice.
Professional Liability (Student)	Association Member Benefits Advisors (AMBA)	Coverage for Student Clinical Liability.
Student Insurance	Granite Student Insurance Services	Basic Student/Athletic Insurance (BASE) Coverage - Berkeley Insurance. Catastrophic Student/Athletic (CAT) Coverage - Anthem Blue Cross

The 2025-26 Self-Insurance budget, detailed on page 53, totals \$5,003,543. Estimated income is \$6,202,488, which consists of a transfer from the Unrestricted General Fund to fund insurance premiums and internal benefit charges to offset Workers' Compensation costs. The net beginning balance of the Self-Insurance Fund is \$8,121,881. This balance will be more than adequate to cover incurred – but not yet reported – losses.

DEBT SERVICE FUND (FUND 25)

The purpose of the Debt Service Fund is to account for the accumulation of resources for, and the payment of, general long-term debt. Revenue to this fund comes from the assessments placed on property taxes to pay off the general obligation bonds.

The Debt Service Fund budget for 2025-26, shown on page 55 totals \$69,289,483, which includes debt reduction principal and interest payments, which is offset by an estimated income of the same amount. The net beginning

balance of the Debt Service Fund is \$71,343,039. The schedule for long-term debt is found in the Supplemental Information Section of this report.

RESTRICTED GENERAL FUND (FUND 3)

The Restricted General Fund accounts for specially funded federal, state or local grants or agreements, which have specific purposes and must be spent accordingly. The 2025-26 Budget includes the most current data available.

A list of the specific programs and grants is found on pages 60-61.

Included in the Restricted General Fund are the Health Services and Parking Programs. The Board of Trustees waived the fees for 2025-26 that support these programs. The programs anticipate a transfer-in from Fund 1 in the amount of \$2.48 million and \$6.89 million respectively, which includes \$2 million to offset the afore-mentioned fee waivers.

Additionally, a portion of the local resources supporting the Promise Scholars Program as well as state resources (e.g., AB19) are included in the Restricted General Fund.

The Restricted General Fund budget for 2025-26, as shown on page 58 is \$102,230,536. This total reflects the 2025-26 budget for new grants and categorical program allocations, as well as funds carried over from 2024-25. The net beginning balance in the Restricted General Fund is \$24,467,777.

CAPITAL PROJECTS FUND (Fund 4)

The Capital Projects Fund (Fund 4) is a restricted fund and reflects funding carryover for projects approved but not completed in prior years as well as newly funded projects. A project list can be found on pages 64-65. Project expenditures for 2024-25 were \$52,375,281.

The Bond Construction Fund, a sub-account of the Capital Projects Fund, was established for the deposit of proceeds from the sale of general obligation bonds. Deposits are used to meet the costs of property acquisition, facilities planning, inspections, surveys, new construction, modernization, and new equipment.

The District continues to move forward with its multi-pronged approach regarding funding its capital improvement program. This approach includes the following:

- Short-Term: The Board of Trustees authorized the creation of a “bridge fund” and identified \$55.8 million in 2024-25, which carried over into 2025-26. All projects proposed to be funded with this resource will be presented for approval before utilizing this resource.
- Mid-Term: The District continues to explore the possibility of private financing for specific projects coupled with the possibility of seeking voter approval of a general obligation bond in 2026.
- Long-Term: The District’s long-term strategy is to develop an on-going funding stream to self-fund its capital improvement needs.
 - In 2024-25, \$5.3 million one-time was identified to provide seed funding towards this initiative, which carried over into 2025-26.
 - Beginning in 2024-25, unspent site allocations were restricted to provide resources to this initiative through 2026-27. This restriction will be lifted if a college’s efficiency (also known as load or productivity) experiences either a 5% year-over-year increase or reaches an efficiency

factor of 500. This year-end exercise added \$.55 million to the Self-Funded CIP Initiative, bringing the available balance to \$5.85 million for 2025-26.

- Beginning in 2025-26, the OPEB Irrevocable Trust will pay 100% of retiree benefits. Accordingly, the 3% Payroll Assessment with an estimated annual value of \$3.5 million will be allocated towards capital improvement needs. Additionally, a one-time reimbursement of \$10 million from the trust for previously district-paid retiree benefits will be made available in 2025-26 per the Board of Trustees approval from their meeting of July 30, 2025.
- Beginning in 2026-27, the District's resource allocation model will allocate "excess" property taxes above \$100 million to this initiative. For example, as of the 2024-25 Second Principal Apportionment, the District was slightly over \$107 million into community-supported status, which would translate to an allocation of slightly over \$7 million.

Capital Improvement Program

In November 2014, voters in San Mateo County voted (66.4% favorable) to approve Measure H, a \$388 million bond measure that allows the District to advance the modernization/construction/reconstruction projects as envisioned in the 2015 Facilities Master Plan Amendment and approved by the Board of Trustees in January 2015. The District received its first Measure H bond issuance of \$127 million in June 2015 and the second and final issuance of \$261 million in December 2018. To date, the funds have generated interest of \$16.65 million, which increased the Measure H budget from \$388 million to \$404.65 million. As of June 30, 2025, the District has expended \$396,781,494 and committed \$3,089,118 of Measure H funds – 98.8% of the total budget. The District refunded (i.e., refinanced) \$188 million of General Obligation Bonds in spring 2021, which resulted in \$25 million in gross savings to taxpayers.

The following is a list of site-specific activities that have been recently completed or are currently in design, pre-construction, or construction phases. Construction dates listed reflect currently planned schedules as of June 30, 2025, but are subject to change.



Architectural Renderings of Cañada College Child Development Laboratory Center

Active Construction Project – The following project is under construction:

- Building 13 Multiple Program Instructional Center (anticipated completion – Summer 2025)

Projects in Planning – The following projects are in the planning and design stage:

- Sports Fields Replacement
- Child Development Center

Future State Capital Outlay Funded Project – The following project has been submitted for future State Capital Outlay funding; however, the District may rescind the submission if matching funds are not identified:

- Building 3 Performing Arts Center Technology and Environmental Modernization (Initial Project Proposal – IPP) – Approved

College of San Mateo



Ribbon Cutting Ceremony for CSM Coastside Tenant Improvements



CSM Building 30 Football Team Lockers

Completed Project – The following project was completed in 2024-25:

- CSM Coastside Education Center Tenant Improvements

Active Construction Projects – The following projects are under construction:

- Building 19 Emerging Technologies Facelift (anticipated completion – Fall 2025)
- Building 30 Football Team Lockers and New Baseball Modular (anticipated completion – Spring 2026)
- Building 36 Mechanical Engineering Project (anticipated completion – Fall 2025)

Projects in Planning – The following projects are in the planning and design stage:

- Buildings 1/3/12/14/16/18 Motor Control Center Replacement
- Building 9 Library Furniture Upgrade
- Building 9 Americans with Disabilities Ramp
- Building 36 Planetarium Equipment Upgrade
- Olympic Pool Replastering and Lighting Upgrade
- Beach Volleyball Project

Future State Capital Outlay Funded Projects – The following projects have been submitted for future State Capital Outlay funding; however, the District may rescind the submissions if matching funds are not identified:

- Building 8 Kinesiology Modernization (IPP) – Approved

- Building 19 Emerging Technologies Modernization (IPP) – Approved



Skyline College Building 2 Modernization

Active Construction Projects – The following projects are under construction:

- Building 1 Social Science and Creative Arts Building Facelift Phase 2 (anticipated completion – Summer 2025)
- Building 2 Workforce and Economic Development Prosperity Center (anticipated completion – Fall 2026)
- Buildings 4/5 Audio Visual Equipment Upgrade (anticipated completion – Summer 2025)
- Distributed Antenna System (anticipated completion – Fall 2025)
- Sports Fields Replacement (anticipated completion – Fall 2025)

Future State Capital Outlay Funded Projects – The following projects have been submitted for future State Capital Outlay funding; however, the District may rescind the submissions if matching funds are not identified:

- Boiler Plant Replacement (FPP)
- Building 1 Visual and Performing Arts Modernization (IPP) – Approved
- Building 5 Learning Resource Center Technology and Environmental Modernization (IPP) - Approved



Architectural Rendering of Districtwide Student Housing at the College of San Mateo

Active Districtwide Projects – The following projects are under construction:

- Districtwide Americans with Disabilities Act Signage Project (anticipated completion – Fall 2025)
- Districtwide Americans with Disabilities Act Transition Plan Implementation (ongoing)

Project in Planning – The following project is in the planning and design stage:

- Districtwide Student Housing at the College of San Mateo

AUXILIARY and ENTERPRISE FUNDS (FUND 5)

ASSOCIATED STUDENTS



The Associated Student Bodies (ASB) represent student interests at each of the District's Colleges.

The following report covers the period July 1, 2024 through June 30, 2025, for the Associated Student Bodies (ASB). The Student Bodies represent student interests at each of the colleges.

Net income comparing 2024-25 and 2023-24:

Associated Students – Cañada	2024-25	2023-24	\$ Change	% Change
Net Income for the year	\$43,716	\$90,415	\$(46,698)	-51.65%
Beginning Fund Balance, July 1	\$565,261	\$474,846	\$90,415	19.04%
Ending Fund Balance, June 30	\$608,978	\$565,261	\$43,716	7.73%
Associated Students - CSM				
Net Income for the year	\$27,534	\$(50,126)	\$77,660	154.93%
Beginning Fund Balance, July 1	\$397,791	\$447,917	\$(50,126)	-11.19%
Ending Fund Balance, June 30	\$425,325	\$397,791	\$27,534	6.92%
Associated Students - Skyline				
Net Income for the year	\$93,418	\$65,176	\$28,242	43.33%
Beginning Fund Balance, July 1	\$743,053	\$677,877	\$65,176	9.61%
Ending Fund Balance, June 30	\$836,472	\$743,053	\$93,418	12.57%

ASB Income/Revenue Source

Activity card sales are the major source of income for the Associated Students. Payment of the Student Body Fee supports many student-sponsored activities and programs and entitles students to a photo-ID student body card.

ASB Expenditures

The Associated Students regularly report their events and activities to the Board of Trustees. The expenditures supporting those activities include normal operating expenses (e.g., office supplies, activity cards, student assistant salaries, and other miscellaneous expenses) as well as student programs, scholarships, and club assistance supporting campus life. The number and type of events that the ASBs hold may fluctuate from year-to-year based on the priorities of the student government.

The following table summarizes the number of events organized by the ASB at each college and also a comparison of total expenditures.

Associated Students	2023-24		2024-25			
Activities Vs Expenditure Analysis	# of Events	Expenditure	# of Events	Expenditure	\$ Change	% Change
Cañada College ASB	13	\$143,399	30	\$94,033	\$49,365	52.50%
College of San Mateo ASB	78	\$240,659	56	\$289,936	\$(49,276)	-17.00%
Skyline College ASB	53	\$151,690	26	\$187,685	\$(35,995)	-19.18%

ASB Cañada College

At Cañada College, there were thirteen ASB organized events and activities in 2024-25 as compared to thirty events in 2023-24. The year-over-year expenditures increased by 52.50%, or \$49,365. The increase is due to student assistant personnel costs; and support to attend the NCORE and A2MEND conferences.

ASB College of San Mateo

At the College of San Mateo, there were seventy-eight ASB organized events and activities in 2024-25 as compared to fifty-six events in 2023-24. The year-over-year expenditures decreased by 17%, or \$49,276. The decrease is due to fewer large-scale events in the spring semester, photo-ID cards being printed annually instead of each semester, and savings associated with the cost of the retreat site.

ASB Skyline College

At Skyline College, there were fifty-three ASB organized events and activities in 2024-25 as compared to twenty-six events in 2023-24. The year-over-year expenditures decreased by 19.18%, or \$35,995. The decrease is due to decreased support of college programs and student assistant personnel costs.

AUXILIARY OPERATIONS

The District's Auxiliary Services and Enterprise Operations provide services at all three Colleges including the operations of the bookstores, dining and vending services, Community Continuing and Corporate Education, the athletic centers at the College of San Mateo and Cañada College, and Student Housing.

Each of the operations is unique in the services provided. The financial presentation for each of the enterprise operations is highlighted below with a brief narrative of each service for 2025-26 in relation 2024-25, with the exception of Student Housing, which can be found on page 72. It is important to note that the Cañada College Athletic Center loaned Student Housing \$600,000 in 2024-25 to cover operational costs until Student Housing becomes a revenue-generating operation.

Bookstores

The District's Bookstores provide services at Skyline College, College of San Mateo, and Cañada Colleges via three separate bookstore locations to the primacy of supporting academic faculty and staff in acquiring instructional materials (e.g., research, ordering, and receiving); including text books, inclusive access, and equitable access to each semester's course work. The Bookstores also function as student-centered stores offering convenience foods, coffee, and merchandise. While serving students with acquiring textbooks, the Bookstores serve to provide technology (e.g., computers) and other student needs along with supporting various district and college initiatives including the Food Insecurity Initiative and SB893.

The Bookstore at Skyline College is unique from the other two, offering design, production, and print services through SKYGAP, a hub for student and college-centric posters, invitations, announcement-fliers; clothing production print with college mascots on t-shirts, hoodies, caps; and districtwide reprographic services; however, these services are set to expire in Fall 2025.

The following data reflect bookstore operations for the fiscal year ended June 30, 2025 with comparison to the fiscal year ended June 30, 2024.

Bookstore Recap	2024-25	2023-24	\$ Change	%Change
Operations				
Sales				
Merchandise Sales	\$7,333,648	\$6,231,006	\$1,102,642	17.70%
Textbook Rental Income	22,541	46,897	(24,356)	-51.93%
Production Service Income	233,474	390,997	(157,523)	-40.29%
Total Sales	\$7,589,663	\$6,668,900	\$920,763	13.81%
Less: Cost of Sales	5,589,801	4,867,854	721,936	14.83%
Gross Profit from Operations	\$1,999,865	\$1,801,034	\$198,828	11.04%
Total Operating Expenses	2,542,312	2,794,758	(252,446)	-9.03%
Net Income/(Loss) from Operations	\$(542,450)	\$(993,723)	\$451,273	-45.41%
Other Income	222,773	160,360	62,414	38.92%
Net Operation Profit/(Loss)	\$(319,677)	\$(833,364)	\$513,687	-61.64%
Non-Operational Income/(Expenses)				
Non-Operational Income	\$124,126	\$126,616	\$(2,491)	-1.97%
Investments - Adjust to Market	(126,230)	(176,142)	49,911	-28.34%
Non-Operational Expenses				
Admin Salary & Benefits	76,656	123,728	(47,072)	-38.04%
Other Expenses	383	290	93	32.08%
College Support	0	0	0	-
Total Non-Operational Income/(Expenses)	\$(79,144)	\$(173,543)	\$94,399	-54.40%
Support - Other Auxiliary	750,000	800,000	(50,000)	-6.25%
Net Change in Fund Balance	\$351,179	\$(206,907)	\$558,086	-269.73%

Total Bookstore sales increased by 13.81% compared to the same period last year primarily due to enrollment increases and the return to campus post pandemic. While these numbers have increased overall, textbook sales have declined; driven, in large part, by the adoption of Inclusive Access (IA) materials aimed to reduce the cost of course materials for students.

The Bookstores experienced a net operational loss of \$319,677 in 2024-25, which is an improvement of \$513,687 from the prior year when the loss totaled \$833,364. This is predominantly due to increased sales and cost containment efforts. While the operational performance reflects a net operational loss, support from the Cafeterias and the Athletic Center at Cañada College in the amount of \$750,000 resulted in an improved bottom-line, which reflects a \$558,086 positive gain to losses reported in 2023-24.

The Bookstore Fund budget for 2025-26 totals \$8,607,906 as indicated on page 68.

Dining Services

As part of the Enterprise Fund, the cafeterias and vending operations and are fully self-supporting. No General Fund dollars go towards the support this auxiliary or any other auxiliary operation. The fund is also responsible for the long-term maintenance and upgrading of aging facilities and equipment, as well as, all expenses related to the on-going operational requirements under the food service and vending contracts.

Beverage, Snack, and Food Service Vendors:

- The District's beverage vending service partner is Pepsi Bottling Group. The contract is effective July 1, 2025, expiring on June 30, 2026, upon its existing terms and conditions, which represents the second of three possible one year extensions under the original contract.
- The District's food vending services partner is Vending One. The contract is effective July 1, 2024, ending on June 30, 2029, with the option of renewing for 4 one-year terms at the discretion of the District.
- The District's food service partner is Pacific Dining Services. The contract is effective January 1, 2024 ending June 30, 2029.
- The Colleges' Associated Student Body receives a percentage of commission dollars generated from the Pepsi and Vending One vending machines, located throughout the District for use on approved student-related activities and dining services equipment upgrades.

Comparative figures through June 30, 2025, are shown below:

Cafeteria Recap	2024-25	2023-24	\$ Change	%Change
Operations				
Revenues				
Food Service Income	\$262,813	\$225,047	\$37,766	16.78%
Interest Income	12,761	10,492	2,269	21.63%
Event Rental	288,175	248,927	39,247	15.77%
Total Revenues	\$563,749	\$484,466	\$79,283	16.36%
Expenditures	\$370,418	\$362,714	\$7,705	2.12%
Non-Operational Income/(Expenses)				
Other Income	\$0	\$0	\$0	-
Investments	6,175	15,233	\$(9,058)	-59.46%
Support To Other Auxiliary	(200,000)	400,000	200,000	50.00%
Net Change in Fund Balance	\$(495)	\$(263,015)	\$262,520	99.81%

Food Service Income	2024-25	2023-24	\$ Change	% Change
Pacific Dining				
Skyline	\$82,958	\$63,205	\$19,753	31.25%
Skyline Events	21,864	25,975	(4,111)	-15.83%
Cañada	40,385	32,215	8,170	25.36%
CSM	104,060	90,798	13,262	14.61%
CSM Events	13,547	12,854	693	5.39%
Total Food Service Income	\$262,813	\$225,047	\$37,766	16.78%

The Grove Café at Cañada College, SKY Café at Skyline College, and the Terrace Grill at the College of San Mateo are managed through the District's food service partner, Pacific Dining Services. The three locations have seen a combined 16.78% increase in revenue from the prior year, which is attributed to increased enrollment and an increase in catering services. It is expected that continued enrollment increases coupled with increased referrals from the community for catering services at the colleges will result in further revenue growth.

Pacific Dining Services works closely with the colleges and Associated Student Bodies to review food selection, service levels, and facility-related issues; and, as a result, has recently added a large selection of regionally diverse food choices to the menu.

The Cafeteria Fund budget for 2025-26 totals \$412,831 as indicated on page 69.

College of San Mateo Athletic Center

The College of San Mateo Athletic Center (CSMAC) offers approximately 6,000 students, faculty, staff, and community members exceptional aquatic and fitness facilities. CSMAC offers over 90 group exercise classes weekly among other extensive athletic center community programming. The well-attended enterprise averages 35,000 visits monthly with 22% of the total visits comprised of student members. Membership reflected a low of 4,000 during the height of the pandemic and the increase of 2,000 members over past few years is attributed to the new student-centered approach to operations under the District's management model. CSMAC showcases

free student memberships and highly discounted memberships for district employees; San Mateo County K-12 teachers, staff and administrators; and San Mateo County first responders. The Athletic Center leads through its motto, “Your community connection to education and fitness,” with opportunities extending beyond healthy exercise choices for members. CSMAC also offers student employment opportunities with over 40% of the current staff enrolled at the College of San Mateo. A notable point is the primacy to student academics in the shared spaces, which has translated into community members enrollments as students of the CSM Kinesiology, Athletics & Dance Division’s Pilates Certification program; and Academic Dance, Fitness and Aquatics instructional courses.

Comparative figures through June 30, 2025, are shown below:

College of San Mateo Athletic Center				
Operational Revenues and Expenses	2024-25	2023-24	\$ Change	%Change
Operating Revenues				
Registration & Membership	\$3,442,614	\$2,990,572	\$452,042	15.12%
Personal Training	285,115	204,108	81,007	39.69%
Aquatics	1,166,094	918,369	247,725	26.97%
Parking	-	-	-	-
Group Exercise	200,580	204,645	(4,065)	-1.99%
Retail	36,622	33,068	3,554	10.75%
Other Income	40,480	15,911	24,568	154.41%
Total Operating Revenue	\$5,171,505	\$4,366,673	\$804,832	18.43%
Operating Expenses	\$5,032,825	\$4,310,090	\$722,735	16.77%
Operational Income/(Loss) before District and College Support	\$138,679	\$56,583	\$82,096	145.09%
Non-Operational Income				
Interest Income on Investments	\$71,034	\$59,955	\$11,080	18.48%
Realized Gain - Investments	61,984	0	61,984	-
Unrealized Gain - Investments	31,156	19,050	12,105	63.54%
Total Non-Operational Income	\$164,173	\$79,005	\$85,169	107.80%
Non-Operational Expense				
Equipment Use Fee and Depreciation	\$17,945	\$18,788	\$(843)	-4.49%
Unrealized Loss – Investments	141,013	95,773	45,240	47.24%
Total Non-Operational Expense	\$158,958	\$114,561	\$44,398	38.75%
Net Income/(Loss) after Non-Operational Activities prior to College Support	\$143,894	\$21,027	\$122,867	584.34%
College Support Expense				
Academic Program Support	\$2,483	\$0	\$2,483	-
Non-Academic Program Support	0	0	0	-
Total College Support Expense	\$2,483	\$0	\$2,483	-
Support to Other Auxiliary	\$0	\$0	\$0	-
Net Income/(Loss) to Reserve (Fund Balance)	\$141,411	\$21,027	\$120,383	572.53%

The operational transition of CSMAC under district management and to the primacy of students took place on January 1, 2022, and has been followed by a multitude of new and highly recognized successes including the employment of students and classified personnel; free student memberships; increased student facility usage;

and partnerships supporting student academic programs and facility improvements. Increasing membership numbers through student and member referral programs has helped grow the total operating revenue by \$804,832 or by 18.43 % over the prior year, which is reflected as a positive gain to the fund balance.

The College of San Mateo Athletic Center's budget for 2025-26 totals \$4,947,316 as indicated on page 70, noting that the year-over-year revenue reduction is due to the scheduled maintenance of the pools in 2025-26, which require their temporary closure.

Cañada College Athletic Center

Like the College of San Mateo Athletic Center, the Cañada College Athletic Center (CANAC) is a self-sustaining, student and community centered, fee-based operation offering numerous service options to the Cañada College campus community and the community-at-large. This hybrid space is shared with the Kinesiology, Athletics, and Dance (KAD) Division and enables the District to maximize the use of facility resources to the primacy of students, yet simultaneously creates a revenue stream that supplements the facilities budgetary needs, including equipment maintenance and replacement.

CANAC is a relatively new enterprise having launched August 1, 2022 and follows the CSMAC model. Similar to CSMAC, CANAC supports numerous academic and student programs at the three colleges and provides the community broader access to Cañada College and demonstrates in a tangible way that the District is a community-based organization serving a wide spectrum of educational and training opportunities. CAN-AC also offers a wide variety of employment opportunities for students, with approx. 40% of hourly staff consisting of SMCCD students across jobs in fitness, aquatics, group exercise, and front desk.

Comparative figures through June 30, 2025, are shown below:

Cañada College Athletic Center				
Operational Revenues and Expenses	2024-25	2023-24	\$ Change	%Change
Operating Revenues				
Registration & Membership	\$5,024,779	\$3,539,313	\$1,485,465	41.97%
Personal Training	403,657	244,393	159,264	65.17%
Aquatics	638,665	369,979	268,686	72.62%
Parking	0	0	0	-
Group Exercise	70,035	8,375	61,660	736.24%
Retail	40,001	34,863	5,137	14.74%
Other Income	26,114	21,487	4,627	21.53%
Total Operating Revenue	\$6,203,250	\$4,218,410	\$1,984,840	47.05%
Operating Expenses	\$4,420,142	\$3,108,998	\$1,311,144	42.17%
Operational Income/(Loss) before District and College Support	\$1,783,108	\$1,109,412	\$673,696	60.73%
Non-Operational Income				
Interest Income on Investments	\$80,108	\$31,317	\$48,791	155.80%
Unrealized Gain – Investments	32,402	0	32,402	-
Total Non-Operational Income	\$112,510	\$31,317	\$81,193	259.26%
Non-Operational Expense				
Equipment Use Fee and Depreciation	\$4,003	\$666	\$3,337	500.69%
Unrealized Loss – Investments	0	6,486	(6,486)	-100.00%
Total Non-Operational Expense	\$4,003	\$7,153	\$(3,150)	-44.03%
Net Income/(Loss) after Non-Operational Activities prior to College Support	\$1,891,614	\$1,133,576	\$758,038	66.87%
College Support Expense				
Academic Program Support	\$0	\$0	\$0	-
Non-Academic Program Support	0	0	0	-
Total College Support Expense	\$0	\$0	\$0	-
Support to Other Auxiliary	\$1,150,000	\$400,000	\$750,000	187.50%
Net Income/(Loss) to Reserve (Fund Balance)	\$741,614	\$733,576	\$8,037	1.10%

At the conclusion of 2024-2025, CANAC surpassed 8,000 members. Revenue-generating programs have all improved year-over-year, with careful management and collaboration in primacy to students and the KAD Division of the college. KAD leadership is consulted additionally for re-investment projects geared towards supporting community members and academic students in equal measure. Revenue generated from CANAC will also continue to be re-invested in support of auxiliary programs district-wide, as well as improvement of the facility, as intended. CANAC has posted a \$1,984,840, or 47.05% improvement in total operating revenue performance year-over-year.

While the operation continues to serve athletic center members, the support the enterprise provides to students; the college's KAD Division; K-12 teachers/administrators; and San Mateo County's first responders is notable.

The Cañada College Athletic Center budget for 2025-26 totals \$5,402,663 as indicated on page 71.

Community, Continuing and Corporate Education

Community, Continuing and Corporate Education (CCCE) exists to create impact for San Mateo County residents, families, businesses, nonprofits, and governmental agencies seeking increased educational opportunities within the District. This impact is achieved through three main programming areas: the Bay Area Pathways Academy (BAPA), Community Education, and Corporate Education.

Comparative figures for fiscal years ending June 30, 2025 and 2024 are below:

Community, Continuing & Corporate Education *	2024-25	2023-24	\$ Change	% Change
Operating Revenues	\$549,791	\$466,727	\$83,064	17.80%
Operating Expenditures				
Salaries and Benefits	\$531,826	\$583,803	\$(51,977)	-8.90%
Other Operating Expenses	\$93,820	\$103,628	\$(9,808)	-9.46%
Total Operating Expenses	\$625,646	\$687,431	\$(61,785)	-8.99%
Net Operating Profit/(Loss) before College Support Income	\$(75,855)	\$(220,704)	\$144,849	65.63%
Other Income/Support	0	0	0	-
Net Change in Fund Balance	\$(75,855)	\$(220,704)	\$144,849	65.63%

* excludes SVIEP

The Bay Area Pathways Academy (BAPA) was the primary source of revenue for CCCE in 2024-25. Through focused efforts, BAPA saw a 28% increase in revenue. Additionally, Corporate Education enrollments have improved due to increased contracted for-credit course offerings in collaboration with Cañada College and Skyline College, resulting in a 37% increase in revenue. Including Community Education, the program experienced a revenue increase of 17.8%. Accordingly, the program expects to continue to increase revenues for 2025-26 by offering more contract for-credit and not-for-credit courses, as well as, more in-person BAPA courses in the future.

Community Education

Community Education offers the community creative not-for-credit courses and opportunities to learn a variety of topics. Community Education offers in-person and online courses. Two hundred thirty-two persons registered for these courses in 2024-25. Community Education also continues to leverage not-for-credit programming and registration capabilities to support the colleges in piloting programs with affordable workforce-designed offerings open to the community. This enhanced level of partnership with the colleges supports both college and community workforce goals, and served 86 students in 2024-25. Community Education is also working to identify more not-for-credit professional certifications that are non-duplicative to bolster community impact and revenue growth for 2025-26.

Bay Area Pathways Academy (BAPA)

The Bay Area Pathways Academy (BAPA) team has redesigned the structure, timing, and pricing of the in-person Spring and Summer 2025 camp experience. The second successful one-week Spring Break Game Design Camp, which took place at the College of San Mateo generated \$3,120. Additionally, BAPA offered its second successful BAPA Jr. Summer Camp for ages 8 through 10. BAPA generated \$322,298 in 2024-25 and \$204,487 for 2025-26. Eight students were served for the Spring Break Camp, 96 students were served for the Summer Camp Session 1 (10 full days), 91 students for the Summer Camp Session 2 (10 full days), and 77 students for the Summer Camp

Session 3 (10 full days) for a total of 272 students served by BAPA 2025. BAPA continues to redesign the structure, offerings, timing, pricing, and is focused on expanding BAPA summer camp offerings to Skyline College and Cañada College. BAPA will also continue to offer new online programming pathways for students wishing to participate in an online environment. BAPA 2026 anticipates that student enrollments will increase and BAPA will offer spring break and summer courses to different age groups that wish to participate.

Corporate Education

Corporate Education offers employers and employees professional training and for-credit contract educational classes to meet company goals and achieve results. With CCCE's refocus and change in management, Corporate Education continues to work on building new company relationships and partnerships. Corporate Education generated \$144,604 in 2024-25. Additionally, in collaboration with Cañada College and Skyline College, Corporate Education partnered with the San Mateo County Human Service Agency to provide for-credit contract education classes and a certification program, which served 15 students in Fall 2024 and Spring 2025. Corporate Education will continue with this partnership in 2025-26 in collaboration with Cañada College and Skyline College by offering two certification programs: Early Childhood Education and Computer Business Office Technology, while providing Life and Career Planning classes. Additionally, in collaboration with Skyline College, Corporate Education partnered with Wu Yee Children's Services to provide for-credit Early Childhood Education courses for Fall and Spring 2025. CCCE is diligently working to create more partnerships to provide for-credit contract education classes throughout the community.

CCCE's Corporate Education supports the District's professional development opportunities for staff through the live-online instructor-led Professional Development Academy (PDA) in collaboration with the Human Resources Department. The Professional Development Academy helps hundreds of staff by providing them with the necessary tools to succeed both professionally and personally. The 2024-25 PDA offered a variety of workshops focused on Working Success, Communication Skills, Leadership Development, Office Technology, and Health & Wellness training; and served 211 individual staff who attended more than one workshop with a total duplicated headcount of 718 participants. The 2025-26 PDA will offer a variety of workshops focusing on Working Success, Leadership Development, and Office Technology. The program anticipates increasing attendance in 2025-26 by providing staff with workshops based on specific needs and wants, in collaboration with the Human Resources Department.

Silicon Valley Intensive English Program (SVIEP)

Silicon Valley Intensive English Program (SVIEP) ended on August 1, 2024. The following table reflects the comparative figures; however, the afore-mentioned closure explains the year-over-year decline. The closure of the program will have an overall net positive impact on the financial performance of CCCE

SVIEP	2024-25	2023-24	\$ Change	% Change
Total Operating Revenues	\$13,995	\$320,878	\$(306,883)	-95.64%
Operating Expenditures				
Salaries and Benefits	\$23,462	\$525,162	\$(501,700)	-95.53%
Other Operating Expenses	\$107	\$11,560	\$(11,453)	-99.08%
Total Operating Expenses	\$23,569	\$536,722	\$(513,153)	-95.61%
Net Operating Profit/(Loss) before College Support Income	\$ (9,573)	\$ (215,844)	\$ 206,271	-95.56%
Other Income/Support	0	0	0	-
Net Change in Fund Balance	\$ (9,573)	\$ (215,844)	\$ 206,271	-95.56%

The 2025-26 budget for CCCE totals \$659,565 and is found on page 67.

CHILD DEVELOPMENT FUND (FUND 6)

The Child Development Fund, detailed on pages 74-75, maintains the required financial accounting for the District's Child Development Centers at the College of San Mateo and Skyline College. The Board of Trustees established the Fund on April 8, 1981, to account for the Child Development Center (CDC) at College of San Mateo (Mary Meta Lazarus Child Development Center). During spring 1996, the Skyline College Children's Center (Skyline College Child Development Laboratory Center) was established. Cañada College currently does not operate a Child Development Center; however, as noted earlier, planning is underway to construct a center, with funds identified for this purpose in the Capital Outlay Fund (Fund 4).

The 2025-26 budget for the Child Development Fund totals \$1,759,738. Estimated income is projected at \$1,048,752. There is no net beginning balance for the Child Development Fund and the shortfall in revenues to cover the fixed costs will be backfilled by a combination of redevelopment funds in amount not to exceed \$400,000 and one-time funds from the colleges.

TRUST FUNDS (STUDENT FINANCIAL AID FUND 7)

The Student Financial Aid Fund detailed on pages 78-79 includes the 2025-26 estimated allocations from the Federal government for Pell Grants (PELL), Supplemental Educational Opportunity Grants (SEOG), Federal Direct Student Loans (FDSL); estimated State funding for Cal Grants; scholarships from the SMCCCD Foundation; and local aid associated with the District's Free College Initiatives that are disbursed through District accounts.

The 2025-26 budget for the Student Financial Aid Fund for the aforementioned programs totals \$31,883,411 offset by revenues from the afore-mentioned sources.

The California College Promise Grant (formerly known as BOG Fee Waiver) funding is not reflected within this fund, but rather as an offset to enrollment fees within the Unrestricted General Fund.

The fund does not include Federal Work Study payments, which are considered wages for work rather than financial assistance in the form of aid. Work Study funds are maintained in the Restricted General Fund.

Direct financial aid payments to students from College EOPS and CARE grants typically are paid from the Student Financial Aid Fund. Other college programs that pay direct grants and scholarships to students include federal TRIO, National Science Foundation (NSF) funds, the Grove Foundation Scholarships, and the Student Success Completion Grant (SSCG) program. Income and expenditures will be recognized in this fund when amounts are realized for aid purposes from the afore-mentioned sources.

RESERVE FUND FOR POST-RETIREMENT BENEFITS (FUND 8)

According to Governmental Accounting Standards Board (GASB) 45 requirements, the District must determine its overall liability of post-retirement medical benefits plan regularly. An actuarial study uses assumptions for future benefit costs.

In 2009, the District established an irrevocable trust, the Futuris Other Post-Employment Benefits (OPEB) Irrevocable Trust. Establishing the trust and the covenants does not obligate the District to place funds in the trust, and funds may be disbursed from the trust for any retiree benefit expense. This tends to lessen the restrictive

aspects of the trust and continues to allow for cash management flexibility. The trust enables the District to invest in longer term investments and receive a better return, which in turn mitigates any unfunded liability over time.

As of June 30, 2025, the District's Investment Trust portfolio had an asset allocation in mutual funds of 54% in fixed income funds, 41.5% in equity funds (equities were comprised of 34.1% in domestic equity and 7.4% in international equity), and 4.5% in real estate.

The District contracted with Foster & Foster Consulting Actuaries, Inc. (formerly known as Total Compensation Services) for an actuarial valuation as of June 30, 2025, of retiree health liabilities in compliance with GASB Statements 74 and 75. The updated study determined an OPEB liability of \$142.2 million with assets of \$161.5 million (or 13.6% "over-funded").

The fund consists of charges for retirees' "pay-as-you-go" medical benefit costs (i.e., expenses) offset by withdrawals from the Irrevocable Trust (i.e., other sources). The 2025-26 Adoption Budget also reflects a one-time withdrawal of \$10,020,723.28, as approved by the Board of Trustees at their meeting of July 31, 2025, from the trust to support the District's Self-Funded CIP Program.

The Reserve Fund for Post-Retirement Benefits budget for 2025-26 to cover anticipated retiree benefit and administrative costs (e.g., actuarial services) is \$7,528,000, as shown on page 81.

2025-26 ALL FUNDS BUDGET SUMMARY

The 2025-26 budgets for each fund include revenue and expenditure budgets. For summary information, please refer to the tables on pages 47-81. The relationship of each fund's expenditures to the total Adoption Budget is illustrated in the following table:

Fund	2025-26 Budget	% of Total
Unrestricted General Fund	\$287,374,075	36.35%
Self-Insurance Fund	5,003,543	0.63%
Debt Service Fund	69,289,483	8.76%
Restricted General Fund	102,230,535	12.93%
Capital Projects Fund	265,497,781	33.58%
Bookstore Fund	8,607,906	1.09%
Cafeteria Fund	412,831	0.05%
San Mateo Athletic Club	4,947,316	0.63%
Canada Athletic Club	5,402,663	0.68%
Community, Continuing, and Corp Ed	659,565	0.08%
Child Development Fund	1,759,738	0.22%
Trust Funds (Financial Aid)	31,883,411	4.03%
Reserve for Post-Retirement Benefits	7,528,000	0.95%
TOTAL	\$790,596,847	100.00%

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BUDGET TABLES

Funds Chart

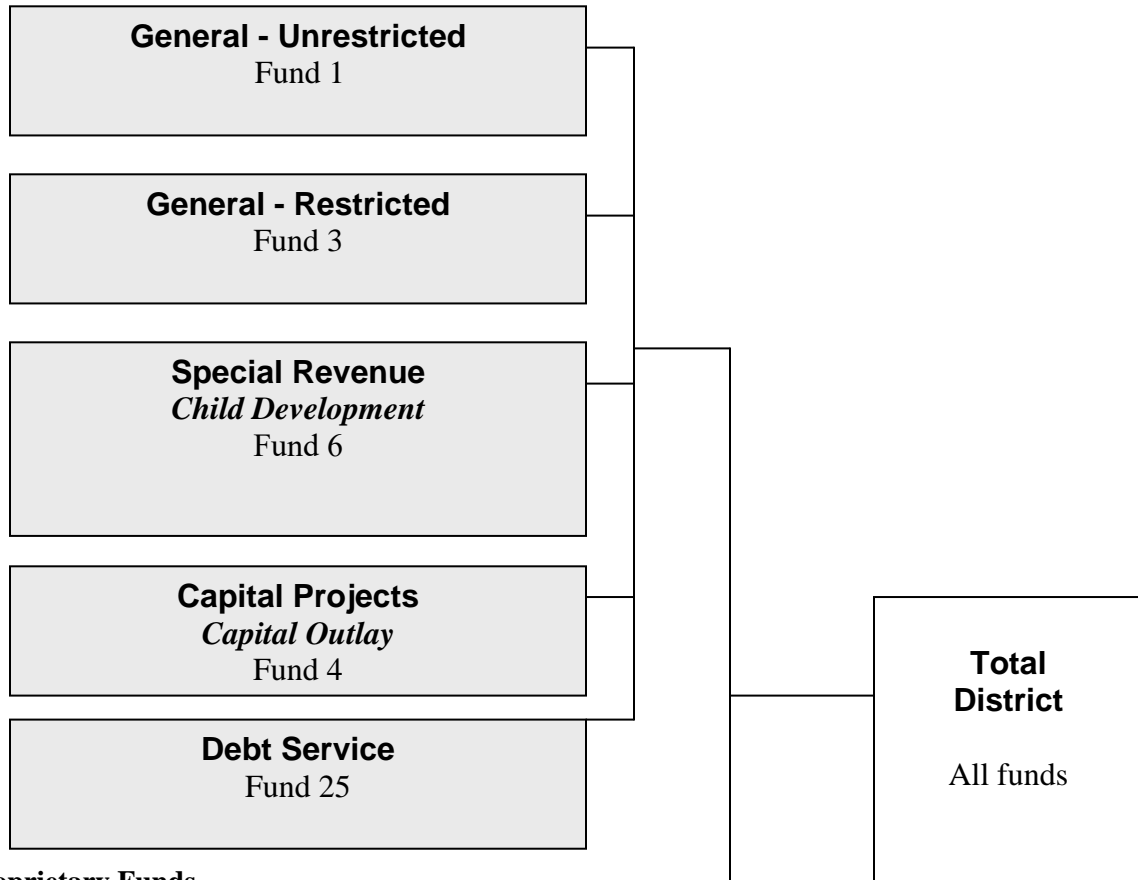
2025-26 Adoption Budget

2024-25 Year-End Actuals



San Mateo County Community College District Funds

Governmental Funds



San Mateo County Community College District
2025-2026
Adoption Budget - All Funds

		Governmental Funds				Proprietary	
		Special Revenue		Capital Projects	Debt Service	Enterprise Fund	
		Child Development	Capital Outlay	Debt Service	CCC Education	Student Housing	
		Unrestricted	Restricted				
Revenue							
1	Federal Revenue	\$0	\$4,954,724	\$12,000	\$0	\$0	\$0
2	State Revenue	18,113,050	55,639,187	779,630	66,737,726	0	0
3	Local Revenue	259,969,054	3,926,450	257,122	2,538,954	69,289,483	660,000
4	Total Revenue	\$278,082,104	\$64,520,362	\$1,048,752	\$69,276,680	\$69,289,483	\$660,000
Expenses							
5	Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0
6	Certificated Salaries	88,769,343	11,280,064	307,568	0	0	0
7	Classified Salaries	61,243,612	15,918,035	816,763	1,140,807	0	407,214
8	Employee Benefits	60,291,296	11,593,558	546,799	588,128	0	152,351
9	Materials & Supplies	5,275,945	5,442,301	70,252	1,731,452	0	15,000
10	Operating Expenses	34,366,716	53,937,456	18,356	16,677,528	0	85,000
11	Capital Outlay	717,298	908,069	0	243,959,866	0	4,000
12	Total Expenses	\$250,664,209	\$99,079,483	\$1,759,738	\$264,097,781	\$0	\$659,565
Transfers & Other							
13	Transfers In	\$0	\$20,036,357	\$710,986	\$10,772,470	\$0	\$0
14	Other Sources	0	0	0	2,703,396	0	0
15	Transfers Out	(34,575,606)	(37,649)	0	(1,400,000)	0	0
16	Contingency	0	0	0	0	0	0
17	Other Out Go	(2,134,260)	(3,113,404)	0	0	(69,289,483)	0
18	Total Transfers/Other	(\$36,709,866)	\$16,885,305	\$710,986	\$12,075,866	(\$69,289,483)	\$0
Fund Balance							
19	Net Change in Fund Balance	(\$9,291,971)	(\$17,673,816)	\$0	(\$182,745,235)	\$0	\$435
20	Beginning Balance, July 1	53,349,743	24,467,777	0	197,030,463	71,343,039	(711,442)
21	Adjustments to Beginning Balance	0	0	0	0	0	0
22	Net Fund Balance, 6/30	\$44,057,773	\$6,793,960	\$0	\$14,285,228	\$71,343,039	(\$711,007)

Note: There may be minor differences in dollar amounts due to rounding

San Mateo County Community College District
2025-2026
Adoption Budget - All Funds

Proprietary Funds					Fiduciary Funds			
Enterprise Funds				Internal Service	Expendable Trusts			
Bookstore	Cafeteria	College of San Mateo Athletic Center	Cañada College Athletic Center	Self-Insurance	Trust Fund (Student Aid)	Retirement Reserve	Total District All Funds	
\$0	\$0	\$0	\$0	\$0	\$18,400,031	\$0	\$23,366,755	1
0	0	0	0	0	2,132,000	0	143,401,593	2
8,044,641	580,000	4,751,876	7,650,000	0	1,670,000	0	359,337,580	3
\$8,044,641	\$580,000	\$4,751,876	\$7,650,000	\$0	\$22,202,031	\$0	\$526,105,929	4
\$5,757,495	\$0	\$0	\$0	\$0	\$0	\$0	\$5,757,495	5
0	0	0	0	0	0	0	100,356,974	6
1,650,452	125,135	3,057,982	3,104,482	58,185	0	0	87,619,946	7
804,959	21,007	1,002,570	1,173,181	31,193	0	7,505,600	83,759,280	8
10,000	0	121,882	204,000	0	0	0	12,871,833	9
385,000	266,689	345,969	260,000	4,914,165	0	22,400	111,319,279	10
0	0	118,913	361,000	0	0	0	246,069,146	11
\$8,607,906	\$412,831	\$4,647,316	\$5,102,663	\$5,003,543	\$0	\$7,528,000	\$647,753,953	12
\$0	\$0	\$0	\$0	\$4,914,164	\$9,600,000	\$0	\$46,033,977	13
600,000	0	0	0	1,288,324	0	17,548,723	22,140,444	14
0	0	0	0	0	0	(10,020,723)	(46,033,977)	15
0	0	0	0	0	0	0	0	16
0	0	(300,000)	(300,000)	0	(31,883,411)	0	(107,020,557)	17
\$600,000	\$0	(\$300,000)	(\$300,000)	\$6,202,488	(\$22,283,411)	\$7,528,000	(\$84,880,114)	18
\$36,735	\$167,169	(\$195,440)	\$2,247,337	\$1,198,945	(\$81,380)	\$0	(\$206,528,138)	19
4,680,527	291,969	328,392	1,277,563	8,121,881	81,380	319,867	361,182,296	20
0	0	0	0	0	0	0	0	21
\$4,717,262	\$459,138	\$132,952	\$3,524,900	\$9,320,826	\$0	\$319,867	\$154,654,159	22

San Mateo County Community College District
2025-2026
Year End Actuals - All Funds

Governmental Funds					Proprietary	
Total General Fund		Special Revenue	Capital Projects	Debt Service		
Enterprise Fund						
Unrestricted	Restricted	Child Development	Capital Outlay	Debt Service	CCC Education	Student Housing
\$0	\$5,414,123	\$11,443	\$0	\$0	\$0	\$0
17,688,203	34,637,793	849,183	3,545,571	142,538	0	0
259,693,538	7,344,341	238,818	6,604,820	69,209,726	563,786	1,399
\$277,381,740	\$47,396,257	\$1,099,444	\$10,150,391	\$69,352,265	\$563,786	\$1,399
\$0	\$0	\$0	\$0	\$0	\$0	\$0
87,435,106	13,304,252	309,204	0	0	0	0
58,146,280	19,525,984	731,807	1,063,596	0	401,988	0
61,725,670	13,160,565	480,278	485,275	0	153,300	0
2,531,184	2,944,493	86,723	366,390	0	12,699	0
22,427,431	5,958,902	2,665	3,856,748	0	81,228	262
421,371	1,586,054	0	35,169,998	0	0	0
\$232,687,042	\$56,480,251	\$1,610,677	\$40,942,008	\$0	\$649,215	\$262
\$8,652,917	\$22,097,677	\$524,779	\$26,021,925	\$0	\$0	\$0
3,596	0	0	2,204,406	0	0	600,000
(50,545,712)	(7,555,224)	(13,546)	(11,433,273)	0	0	0
0	0	0	0	0	0	0
(2,369,047)	(5,676,145)	0	0	(65,960,519)	0	0
(\$44,258,247)	\$8,866,308	\$511,233	\$16,793,059	(\$65,960,519)	\$0	\$600,000
\$436,452	(\$217,686)	\$0	(\$13,998,558)	\$3,391,745	(\$85,429)	\$601,138
52,913,291	24,685,463	0	211,029,021	67,951,294	(626,013)	0
0	0	0	0	0	0	0
\$53,349,743	\$24,467,777	\$0	\$197,030,463	\$71,343,039	(\$711,442)	\$601,138

Note: There may be minor differences in dollar amounts due to rounding

San Mateo County Community College District
2025-2026
Year End Actuals- All Funds

Proprietary Funds					Fiduciary Funds			
Enterprise Funds				Internal Service	Expendable Trusts			
Bookstore	Cafeteria	CSM Athletic Center	Cañada College Athletic Center	Self-Insurance	Trust Fund (Student Aid)	Retirement Reserve	Total District All Funds	
\$0	\$0	\$0	\$0	\$0	\$18,373,400	\$0	\$23,798,966	1
0	0	0	0	0	2,110,290	0	58,973,578	2
7,810,331	569,923	5,194,665	6,315,760	0	1,552,128	51,533	365,150,769	3
\$7,810,331	\$569,923	\$5,194,665	\$6,315,760	\$0	\$22,035,819	\$51,533	\$447,923,313	4
\$5,589,801	\$0	\$0	\$0	\$0	\$0	\$0	\$5,589,801	5
0	0	0	0	0	0	0	101,048,562	6
1,563,049	114,736	3,179,099	2,965,205	205,927	0	0	87,897,672	7
666,876	13,237	835,186	855,914	121,135	0	7,705,248	86,202,685	8
5,650	0	137,882	125,485	0	0	0	6,210,506	9
383,776	242,445	388,729	477,541	4,708,656	0	13,078	38,541,460	10
0	0	512,358	0	0	0	0	37,689,781	11
\$8,209,152	\$370,418	\$5,053,254	\$4,424,145	\$5,035,718	\$0	\$7,718,326	\$363,180,467	12
\$0	\$0	\$0	\$0	\$4,408,350	\$13,233,901	\$0	\$74,939,550	13
750,000	0	0	0	1,654,095	0	6,489,604	11,701,702	14
0	0	0	0	0	(103,507)	(5,288,288)	(74,939,550)	15
0	0	0	0	0	0	0	0	16
0	(200,000)	0	(1,150,000)	0	(35,475,371)	0	(110,831,082)	17
\$750,000	(\$200,000)	\$0	(\$1,150,000)	\$6,062,446	(\$22,344,977)	\$1,201,317	(\$99,129,380)	18
\$351,179	(\$495)	\$141,411	\$741,615	\$1,026,728	(\$309,158)	(\$6,465,475)	(\$14,386,534)	19
4,329,348	292,464	186,981	535,948	7,095,153	390,538	6,785,342	375,568,830	20
0	0	0	0	0	0	0	0	21
\$4,680,527	\$291,969	\$328,392	\$1,277,563	\$8,121,881	\$81,380	\$319,867	\$361,182,296	22

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UNRESTRICTED GENERAL FUND (Fund 1)

The Unrestricted General Fund is maintained to account for those monies that are not restricted in their use by external sources. This is one of the largest of the funds and the one most commonly thought of when discussing the budget.

Proposition 55 (EPA) funds are included as part of Fund 1. The site allocation budgets are shown in detail following the General Fund pages in this section.

In general, there are no external restrictions imposed on the use of these resources; however, the District's Board of Trustees may designate portions of this fund as special allocations or set-asides for specific purposes. Examples of these designated allocations include the set aside for faculty professional development and classified staff development, which provides resources for efforts to enhance knowledge, skills, and abilities.

San Mateo County Community College District
2025-26 Budget
Unrestricted General Fund (Fund 1)

		Cañada	CSM	Skyline	District Office	Central Services	2025-2026 Adoption Budget	
Revenue								
1	Federal Revenue	\$0	\$0	\$0	\$0	\$0	\$0	1
2	State Revenue	821,123	1,273,862	1,342,981	331,433	14,343,651	18,113,050	2
3	Local Revenue	4,426,219	8,557,183	7,027,104	0	239,958,548	259,969,054	3
4	Total Revenue	\$5,247,342	\$9,831,045	\$8,370,085	\$331,433	\$254,302,199	\$278,082,104	4
Expenses								
5	Certificated Salaries	\$19,177,296	\$28,091,758	\$30,879,977	\$2,041,291	\$8,579,020	\$88,769,343	5
6	Classified Salaries	8,146,509	11,695,765	12,317,238	24,157,734	4,926,366	61,243,612	6
7	Employee Benefits	8,992,560	14,229,639	14,509,519	14,380,970	8,178,608	60,291,296	7
8	Materials & Supplies	180,111	487,249	1,991,169	2,346,139	271,278	5,275,945	8
9	Operating Expenses	772,178	3,730,489	3,126,814	6,088,346	20,648,888	34,366,716	9
10	Capital Outlay	0	14,918	40,309	390,280	271,790	717,298	10
11	Total Expenses	\$37,268,654	\$58,249,818	\$62,865,026	\$49,404,761	\$42,875,951	\$250,664,209	11
Transfers & Other								
12	Transfers In	\$0	\$0	\$0	\$0	\$0	\$0	12
13	Other Sources	0	0	0	0	0	0	13
14	Transfers Out	(2,733,378)	(4,134,689)	(3,207,632)	(522,865)	(23,977,041)	(34,575,606)	14
15	Contingency	0	0	0	0	0	0	15
16	Other Out Go	0	0	0	0	(2,134,260)	(2,134,260)	16
17	Total Transfers/Other	(\$2,733,378)	(\$4,134,689)	(\$3,207,632)	(\$522,865)	(\$26,111,301)	(\$36,709,866)	17
Fund Balance								
18	Net Change in Fund Balance	(\$34,754,690)	(\$52,553,462)	(\$57,702,573)	(\$49,596,193)	\$185,314,947	(\$9,291,971)	18
19	Beginning Balance, July 1	0	0	0	0	0	53,349,743	19
20	Adjustments to Beginning Balance	0	0	0	0	0	0	20
21	Net Fund Balance, June 30	(\$34,754,690)	(\$52,553,462)	(\$57,702,573)	(\$49,596,193)	\$185,314,947	\$44,057,773	21

Includes Education Protection Account (EPA) and beginning balances

San Mateo County Community College District
2025-26 Budget
Unrestricted General Fund (Fund 1) - Total District

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	17,688,203	17,688,203	18,113,050	2
3 Local Revenue	256,974,930	259,693,538	259,969,054	3
4 Total Revenue	\$274,663,132	\$277,381,740	\$278,082,104	4
Expenses				
5 Certificated Salaries	\$88,345,162	\$87,435,106	\$88,769,343	5
6 Classified Salaries	58,370,247	58,146,280	61,243,612	6
7 Employee Benefits	61,764,678	61,725,670	60,291,296	7
8 Materials & Supplies	3,553,769	2,531,184	5,275,945	8
9 Operating Expenses	29,650,331	22,427,431	34,366,716	9
10 Capital Outlay	738,878	421,371	717,298	10
11 Total Expenses	\$242,423,066	\$232,687,042	\$250,664,209	11
Transfers & Other				
12 Transfers In	\$8,652,917	\$8,652,917	\$0	12
13 Other Sources	3,596	3,596	0	13
14 Transfers Out	(50,505,358)	(50,545,712)	(34,575,606)	14
15 Contingency	0	0	0	15
16 Other Out Go	(2,369,047)	(2,369,047)	(2,134,260)	16
17 Total Transfers/Other	(\$44,217,892)	(\$44,258,247)	(\$36,709,866)	17
Fund Balance				
18 Net Change in Fund Balance	(\$11,977,825)	\$436,452	(\$9,291,971)	18
19 Beginning Balance, July 1	52,913,291	52,913,291	53,349,743	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$40,935,466	\$53,349,743	\$44,057,773	21

Includes Education Protection Account (EPA)

Includes combined total of Central Services, District Office, Facilities, Cañada College, College of San Mateo, and Skyline College

San Mateo County Community College District
2025-26 Budget
Education Protection Account (EPA)

	Cañada	CSM	Skyline	District Office	2025-2026 Adoption Budget	
Revenue						
1 Federal Revenue					\$0	1
2 State Revenue	274,899	434,395	453,692	331,433	1,494,420	2
3 Local Revenue					0	3
4 Total Revenue	\$274,899	\$434,395	\$453,692	\$331,433	\$1,494,420	4
Expenses						
5 Certificated Salaries	\$208,664	\$315,795	\$337,461	\$0	\$861,921	5
6 Classified Salaries	0	0	0	207,347	207,347	6
7 Employee Benefits	66,235	118,600	116,231	124,086	425,152	7
8 Materials & Supplies	0	0	0	0	0	8
9 Operating Expenses	0	0	0	0	0	9
10 Capital Outlay	0	0	0	0	0	10
11 Total Expenses	\$274,899	\$434,395	\$453,692	\$331,433	\$1,494,420	11
Transfers & Other						
12 Transfers In	0	0	0	0	\$0	12
13 Other Sources	0	0	0	0	0	13
14 Transfers Out	0	0	0	0	0	14
15 Contingency	0	0	0	0	0	15
16 Other Out Go	0	0	0	0	0	16
17 Total Transfers/Other	\$0	\$0	\$0	\$0	\$0	17
Fund Balance						
18 Net Change in Fund Balance	\$0	\$0	\$0	\$0	\$0	18
19 Beginning Balance, July 1	0	0	0	0	0	19
20 Adjustments to Beginning Balance	0	0	0	0	0	20
21 Net Fund Balance, June 30	\$0	\$0	\$0	\$0	\$0	21

San Mateo County Community College District
2025-26 Budget
Education Protection Account (EPA)

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue			\$0	1
2 State Revenue	1,661,090	1,661,090	1,494,420	2
3 Local Revenue			0	3
4 Total Revenue	\$1,661,090	\$1,661,090	\$1,494,420	4
Expenses				
5 Certificated Salaries	\$941,838	\$941,838	\$861,921	5
6 Classified Salaries	228,830	228,830	207,347	6
7 Employee Benefits	490,422	490,422	425,152	7
8 Materials & Supplies	0	0	0	8
9 Operating Expenses	0	0	0	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$1,661,090	\$1,661,090	\$1,494,420	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	0	0	0	13
14 Transfers Out	0	0	0	14
15 Contingency	0	0	0	15
16 Other Out Go	0	0	0	16
17 Total Transfers/Other	\$0	\$0	\$0	17
Fund Balance				
18 Net Change in Fund Balance	\$0	\$0	\$0	18
19 Beginning Balance, July 1	0	0	0	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$0	\$0	\$0	21

Includes combined total of District Office, Facilities, Cañada College, College of San Mateo, and Skyline College

INTERNAL SERVICE FUND

(Fund 2)

This fund is used to account for the financing of tangible goods provided by one department or agency to other departments or agencies on a cost-reimbursement basis. The Self-Insurance Fund is the fund designated to account for revenue and expense of the District's self-insurance programs, including both Property and Liability and Workers' Compensation insurance needs. This is also a reserve fund to cover current and future losses.

An amount is transferred into this fund each year from the Unrestricted General Fund to cover insurance premiums.

San Mateo County Community College District
2025-26 Budget
Internal Service - Self-Insurance Fund (Fund 2) - Central Services

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	0	2
3 Local Revenue	0	0	0	3
4 Total Revenue	\$0	\$0	\$0	4
Expenses				
5 Certificated Salaries	\$0	\$0	\$0	5
6 Classified Salaries	205,927	205,927	58,185	6
7 Employee Benefits	121,135	121,135	31,193	7
8 Materials & Supplies	0	0	0	8
9 Operating Expenses	4,049,933	4,708,656	4,914,165	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$4,376,995	\$5,035,718	\$5,003,543	11
Transfers & Other				
12 Transfers In	\$4,408,350	\$4,408,350	\$4,914,164	12
13 Other Sources	1,654,095	1,654,095	1,288,324	13
14 Transfers out	0	0	0	14
15 Contingency	0	0	0	15
16 Other Out Go	0	0	0	16
17 Total Transfers/Other	\$6,062,446	\$6,062,446	\$6,202,488	17
Fund Balance				
18 Net Change in Fund Balance	\$1,685,451	\$1,026,728	\$1,198,945	18
19 Beginning Balance, July 1	7,095,153	7,095,153	8,121,881	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$8,780,604	\$8,121,881	\$9,320,826	21

DEBT SERVICE FUND

(Fund 25)

The Debt Services Fund is used to account for the accumulation of resources for and the payment of the long-term debt associated with the District's general obligation bonds.

The fund which is used to record transactions related to the receipt and expenditure of the general obligation bond is called the Bond Interest Redemption Fund.

San Mateo County Community College District
2025-26 Budget
Debt Service Fund (Fund 25) - Central Services

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0		1
2 State Revenue	0	142,538	0	2
3 Local Revenue	65,960,519	69,209,726	69,289,483	3
4 Total Revenue	\$65,960,519	\$69,352,265	\$69,289,483	4
Expenses				
5 Certificated Salaries	\$0	\$0	\$0	5
6 Classified Salaries	0	0	0	6
7 Employee Benefits	0	0	0	7
8 Materials & Supplies	0	0	0	8
9 Operating Expenses	0	0	0	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$0	\$0	\$0	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	0	0	0	13
14 Transfers out	0	0	0	14
15 Contingency	0	0	0	15
16 Other Out Go	(65,960,519)	(65,960,519)	(69,289,483)	16
17 Total Transfers/Other	(\$65,960,519)	(\$65,960,519)	(\$69,289,483)	17
Fund Balance				
18 Net Change in Fund Balance	\$0	\$3,391,745	\$0	18
19 Beginning Balance, July 1	67,951,294	67,951,294	71,343,039	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$67,951,294	\$71,343,039	\$71,343,039	21

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RESTRICTED GENERAL FUND (Fund 3)

The Restricted General Fund is maintained to account for those resources that are restricted in their use by law, regulations, donors, or other outside Federal, State, and Local agencies.

Examples of restricted sources of monies include State Categorical Funds such as: Extended Opportunity Programs and Services (EOPS), Student Equity and Achievement (SEA), Strong Workforce, Disabled Students Programs & Services (DSPS), Federal Work-Study Program; Grants and donations; and Parking (includes parking permit, if assessed, and parking citation revenue) and Health Services Fees, if assessed.

A complete list of these specially-funded programs and associated budgets are detailed on the following pages.

San Mateo County Community College District
2025-26 Budget
Restricted General Fund (Fund 3)

		Cañada	CSM	Skyline	District Office	2025-2026 Adoption Budget	
Revenue							
1	Federal Revenue	\$1,854,928	\$1,418,854	\$1,680,943	\$0	\$4,954,724	1
2	State Revenue	15,262,330	18,555,916	20,257,503	1,563,437	55,639,187	2
3	Local Revenue	454,819	54,189	1,271,886	2,145,557	3,926,450	3
4	Total Revenue	\$17,572,077	\$20,028,959	\$23,210,332	\$3,708,994	\$64,520,362	4
Expenses							
5	Certificated Salaries	\$4,386,709	\$3,773,654	\$3,019,511	\$100,191	\$11,280,064	5
6	Classified Salaries	4,117,303	3,593,717	3,891,070	4,315,945	15,918,035	6
7	Employee Benefits	3,351,910	2,971,265	2,943,700	2,326,682	11,593,558	7
8	Materials & Supplies	1,178,264	2,315,533	1,680,523	267,981	5,442,301	8
9	Operating Expenses	7,106,020	12,600,026	15,319,862	18,911,547	53,937,456	9
10	Capital Outlay	251,049	359,587	297,434	0	908,069	10
11	Total Expenses	\$20,391,255	\$25,613,782	\$27,152,101	\$25,922,346	\$99,079,483	11
Transfers & Other							
12	Transfers In	\$3,471,530	\$5,340,128	\$4,198,182	\$7,026,517	\$20,036,357	12
13	Other Sources	0	0	0	0	0	13
14	Transfers out	(9,234)	(14,124)	(14,291)	0	(37,649)	14
15	Contingency	0	0	0	0	0	15
16	Other Out Go	(875,964)	(1,092,274)	(1,145,165)	0	(3,113,404)	16
17	Total Transfers/Other	\$2,586,332	\$4,233,729	\$3,038,727	\$7,026,517	\$16,885,305	17
Fund Balance							
18	Net Change in Fund Balance	(\$232,846)	(\$1,351,094)	(\$903,042)	(\$15,186,835)	(\$17,673,816)	18
19	Beginning Balance, July 1	0	0	0	0	24,467,777	19
20	Adjustments to Beginning Balance	0	0	0	0	0	20
21	Net Fund Balance, June 30	(\$232,846)	(\$1,351,094)	(\$903,042)	(\$15,186,835)	\$6,793,960	21

San Mateo County Community College District
2025-26 Budget
Restricted General Fund (Fund 3) - Total District

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$9,243,331	\$5,414,123	\$4,954,724	1
2 State Revenue	65,313,335	34,637,793	55,639,187	2
3 Local Revenue	7,731,952	7,344,341	3,926,450	3
4 Total Revenue	\$82,288,618	\$47,396,257	\$64,520,362	4
Expenses				
5 Certificated Salaries	\$15,653,719	\$13,304,252	\$11,280,064	5
6 Classified Salaries	21,959,797	19,525,984	15,918,035	6
7 Employee Benefits	14,429,783	13,160,565	11,593,558	7
8 Materials & Supplies	8,089,476	2,944,493	5,442,301	8
9 Operating Expenses	29,766,048	5,958,902	53,937,456	9
10 Capital Outlay	2,314,770	1,586,054	908,069	10
11 Total Expenses	\$92,213,593	\$56,480,251	\$99,079,483	11
Transfers & Other				
12 Transfers In	\$22,097,677	\$22,097,677	\$20,036,357	12
13 Other Sources	0	0	0	13
14 Transfers out	(7,562,573)	(7,555,224)	(37,649)	14
15 Contingency	0	0	0	15
16 Other Out Go	(6,675,442)	(5,676,145)	(3,113,404)	16
17 Total Transfers/Other	\$7,859,662	\$8,866,308	\$16,885,305	17
Fund Balance				
18 Net Change in Fund Balance	(\$2,065,313)	(\$217,686)	(\$17,673,816)	18
19 Beginning Balance, July 1	24,685,463	24,685,463	24,467,777	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$22,620,150	\$24,467,777	\$6,793,959	21

Includes combined total of Central Services, District Office, Cañada College, College of San Mateo, and Skyline College

2025-26 ADOPTION BUDGET - SPECIALLY FUNDED PROGRAMS

<u>Fund</u>	<u>Program</u>	<u>Source</u>	<u>Cañada College</u>	<u>College of San Mateo</u>	<u>Skyline College</u>	<u>District Office</u>	<u>Total</u>
30005	Work Study	Federal	83,799	106,385	270,102		460,286
30007	CTEA Perkins IV-1C	Federal	141,800	228,509	225,537		595,846
30147	NSF S-STEM Scholarships C/O	Federal	37,190				37,190
30148	HSI Coop Strengthening STEM Pathways	Federal			547		547
30153	NSF IUSe Trabajo	Federal	720,218				720,218
30158	NSF SkyBayTech	Federal			20,189		20,189
30159	TRIO - SSS	Federal	44,700				44,700
30160	TRIO - SSS	Federal			224,530		224,530
30167	HSI - Title V STEM @ CSM	Federal		730,719			730,719
30169	DHSI - Title V 2022-2027 Canada P2C	Federal	728,335				728,335
30170	SFSU AANAPISI Title III Cooperative	Federal	72,830	197,475	28,986		299,290
30171	NSF S-STEM 01/01/23-12/31/27	Federal			711,436		711,436
30172	SFSU NSF S-SMART	Federal	35,659		6,369		42,028
30173	DHSI -Title V Excelencia 2023-2028	Federal		629,028			629,028
30174	Dept of Energy - PIRANA	Federal			166,522		166,522
31033	TANF	Federal	31,297	26,242	26,724		84,263
			1,895,828	1,918,359	1,680,943	-	5,495,129
31002	DSP&S	State	954,250	1,483,528	643,472		3,081,250
31003	EOP&S	State	781,293	965,479	622,229		2,369,001
31004	EOP&S / CARE	State	69,799	82,416	89,881		242,096
31016	AB602 - Board Fin Asst Prog Adm Allow	State	219,040	237,964	320,754		777,758
31030	T-Com and Technology	State				3,654	3,654
31031	CalWORKs	State	166,257	122,715	124,932		413,904
31045	Staff Diversity C/O	State				273,163	273,163
31069	Lottery Prop 20 Instructional Materials C/O	State	321,419	2,097,065	1,435,302		3,853,785
31077	MESA C/O	State	1,047,240	1,456,580	1,723,554		4,227,373
31175	RSCCD CTE Data Unlocked Initiative	State		50,000			50,000
31216	Student Equity and Achievement Program (SEAP)	State	1,801,549	2,541,756	2,737,081		7,080,386
31220	Student Success Completion Grant	State	223,727	575,967	953,566		1,753,260
31221	Financial Aid Technology C/O	State	64,683	87,168	83,419		235,271
31228	UC Regents Puente Program CSM	State		7,938			7,938
31235	SEAP C/O	State			595,597		595,597
31260	EOPS C/O	State		372,018	170,248		542,266
31261	CARE C/O	State		59,890	35,387		95,277
31263	CalWORKs C/O	State	10,901	29,232	26,243		66,376
31269	Veteran Resource Center One Time C/O	State		5,356	32,708		38,065
31273	Immediate Action CalFresh Outreach C/O	State		5	12,876		12,880
31277	Veterans Resource Center 2021-22 C/O	State			29,650		29,650
31281	DSPS C/O	State		134,312	101,897		236,209
31282	Guided Pathways 2022-23 C/O	State		133,304	29,798		163,102
31286	LGBTQ+ Services 2021-22 C/O	State			12,640		12,640
31290	EEO Best Practices C/O	State				206,215	206,215
31291	CAI XR Pre-Apprenticeship Program C/O	State	218,828				218,828
31292	CAI XR Apprenticeship Program C/O	State	277,985				277,985
31293	LSP Operational Services 2021-22	State		2,805	1,834		4,639
31297	CAI ECAP Apprenticeship Program C/O	State			223,464		223,464
31304	Veteran Resource Center 2022-23 C/O	State			81,502		81,502
31305	Student Basic Needs 2022-23 C/O	State		5,413	89,072		94,486
31306	Covid-19 Recovery Block Grant C/O	State	201,569	97,781	419,300	205,881	924,531
31307	IT and Data Security Funding C/O	State				242,458	242,458
31308	Rising Scholars Network C/O	State		11,544			11,544
31309	Zero Textbook Cost Grant Phase 1 C/O	State		14,749			14,749
31313	Cabrillo CCD Strong Workforce Reg 2022-23 C/O	State		3,913			3,913
31314	CAI VDM Pre-Apprenticeship Program C/O	State	487,035				487,035
31315	CAI VDM Apprenticeship Program C/O	State	493,619				493,619
31316	NextUp C/O	State	143,207	512,621	348,434		1,004,261
31317	Local IT and Data Security Funding C/O	State				202,036	202,036
31318	Zero Textbook One-time C/O	State		177,261	119,500		296,761
31320	Reg Equity & Recovery Partnerships C/O	State		40,758			40,758
31322	Wellness Vending Machine Pilot C/O	State		4,656			4,656
31323	CRPP Innovative Best Practices C/O	State			188,919		188,919
31326	Basic Needs Centers 2023-24 C/O	State	118,436				118,436
31327	NextUp	State	128,257	171,116	191,664		491,037
31328	Adult Ed Program - ACCEL 2023-24 C/O	State		50,055	152,094		202,149
31329	Student Mental Health Services 2023-24 C/O	State		1,420			1,420
31330	Dreamer Resource Liasons 2023-24 C/O	State			92,518		92,518
31331	Veteran Resource Center 2023-24 C/O	State		36,352	88,201		124,553
31332	Equitable Placement and Completion C/O	State	105,818	154,829	166,680		427,327
31333	Transfer Ed & Articulation-Seamless C/O	State	4,645	11,050	21,004		36,699
31334	Retention/Enrollment Outreach 2023-34 C/O	State	312,150		57,712		369,863
31335	Strong Workforce Local CCCCCO 2023-24 C/O	State	48,756		417,284		466,041
31336	Cabrillo CCD 2023-24 Strong Workforce C/O	State	220,704	175,776	191,979		588,459
31337	UC Regents Puente Program C/O	State	65,168	71,164	23,247		159,579
31338	Umoja Campus Programs C/O	State		17,482	3,508		20,990
31339	LGBTQ+ Services 2023-24 C/O	State	47,685	28,323	68,184		144,192
31340	AANHPI Student Achievement 2023-24 C/O	State		79,636	70,416		150,052
31341	Rising Scholars - Juvenile Justice C/O	State	1,079,068	833,174	835,838		2,748,079
31342	CSU East Bay Foundation C/O	State			8,016		8,016
31343	Student Transfer Achievement Reform C/O	State	245,809	466,987	361,665	161,634	1,236,094
31344	ELL Healthcare Pathways Grant 2023-24 C/O	State	121,808	267,089	154,564		543,461
31346	ZTC Acceleration Grant	State	139,607	25,000			164,607
31347	Student Basic Needs 2023-24 C/O	State		229,006	263,344		492,350
31349	SFSU Bay Area K-16 Collaborative	State	21,605	92,409	25,000		139,014
31350	Classified Summer Assistance Prog	State		14,788	11,011		25,800
31351	Student Mental Health Services 2024-25 C/O	State		48,764	223,768		272,532
31352	Basic Needs Center 2024-25 C/O	State	215,495	59,564	233,533		508,592
31353	Adult Ed Program - ACCEL 2024-25 C/O	State	106,816	198,936	198,936		504,688
31354	Undocumented Resource Liasons 2024-25 C/O	State		55,327	92,203		147,530
31355	Veteran Resource Center 2024-25 C/O	State	38,698	96,782	88,201		223,681
31356	Strong Workforce Local CCCCCO 2024-25 C/O	State	535,547	674,246	745,375		1,955,168
31357	LGBTQ+ Services 2024-25 C/O	State	49,673	60,841	67,212		177,726
31358	AANHPI Student Achievement Program 2024-25 C/O	State	92,388	127,339	136,691		356,418

2025-26 ADOPTION BUDGET - SPECIALLY FUNDED PROGRAMS

<u>Fund</u>	<u>Program</u>	<u>Source</u>	<u>Cañada College</u>	<u>College of San Mateo</u>	<u>Skyline College</u>	<u>District Office</u>	<u>Total</u>
31359	SFAA One-Time	State	34,612	15,333	54,793		104,739
31360	Common Course Numbering	State	668,997	702,103	714,235	473,716	2,559,051
31361	SCCCE IEPI PRT Canada College	State	167,592				167,592
31362	Nursing Enrollment Retention Grant	State		17,386			17,386
31363	Cabrillo CCD 2024-25 Strong Workforce C/O	State	287,050	400,248	394,957		1,082,255
31364	UC Regents Puente MaS	State		97,000			97,000
31365	RSCCD Appren Demonstration Pathways	State	98,819				98,819
31366	UC Regents Puente Program 2024-25 C/O	State	125,000	120,000	75,000		320,000
31367	Zero Textbook Cost Impact Grant	State	320,000	320,000	320,000		960,000
31368	ZTC Acceleration II Grant	State	140,000				140,000
31369	SCCCE IEPI PRT C/O	State				102,000	102,000
31370	Umoja Campus Program Grant	State	122,815	40,215	110,576		273,606
31371	California College Promise 2025-26	State	268,236	808,572	623,507		1,700,315
31372	Student Mental Health Services 2025-26	State	180,176	214,046	228,357		622,579
31373	Undocumented Resource Liaisons 2025-26	State	76,475	87,016	92,465		255,956
31374	Adult Ed Program - ACCEL 2025-26	State	222,809	198,936	198,936		620,681
31375	FCCC Program Pathways Mapper	State	59,653		60,000		119,653
31376	Veteran Resource Center 2025-26	State	57,065	96,782	88,201		242,048
31377	AANHPI Student Achievement 2025-26	State	110,796	121,103	129,865		361,764
31378	Strong Workforce Local CCCCO 2025-26	State	630,821	834,715	845,679		2,311,215
31379	LGBTQ+ Services 2025-26	State	50,550	62,316	67,368		180,234
31380	Basic Needs Center 2025-26	State	219,506	259,564	271,629		750,699
31381	Rising Scholars Network 2025-26	State			176,776		176,776
31382	Cabrillo CCD 2025-26 Strong Workforce	State	346,951	459,095	465,093		1,271,139
31383	FCCC HCAI Wellness Coach Designated Ed Prog	State	85,819				85,819
			<u>15,454,277</u>	<u>20,216,077</u>	<u>21,160,546</u>	<u>1,870,758</u>	<u>58,701,657</u>
32017	Menlo Park Redevelopment	Local	432,194				432,194
32081	SMCGS Grant - Cañada College Library	Local	1,774				1,774
32119	Skyline College Express Shuttle	Local			551,292		551,292
32131	Transatlantic Mobility Program 2018 C/O	Local			8,682		8,682
32133	SAGA Foundation	Local	5,751				5,751
32138	Pinpoint Fndn Can Guardian Scholars C/O	Local	4,822				4,822
32141	UWBA-SparkPoint CSM	Local		13,073			13,073
32149	JBAY Critical Needs Grant	Local			5,000		5,000
32153	SBCF BAEC Accelerate Fellowship	Local			16,003		16,003
32156	CCFP SKY Guardian Scholars Program	Local			100,000		100,000
35001	Miscellaneous Donations	Local	4,572	34,411	47,253		86,236
35014	Expand Your Horizons	Local			4,937		4,937
35022	KCSM TV	Local				13,760,530	13,760,530
35023	KCSM FM	Local				3,100,337	3,100,337
35029	Career Development	Local		4,871			4,871
35035	KCSM Jazz on the Hill	Local				16,041	16,041
35045	Financial Aid Admin Cost Allow	Local	5,705	1,834	23,035	15,016	45,589
35046	Peninsula Library System	Local				78,645	78,645
35048	SMCCC Fdntn Donations	Local			590		590
35058	Skyline President's Innovation Fund	Local			21,742		21,742
35062	Promise Scholarship Program-Skyline	Local			1,445,007		1,445,007
35063	Promise Scholarship Program- Canada	Local	1,196,544				1,196,544
35064	Promise Scholarship Program - CSM	Local		1,706,669			1,706,669
35066	Food Insecurity Program	Local	333,333	333,334	333,333		1,000,000
35067	Promise Scholarship Program	Local				138,053	138,053
35068	Financial Aid Maintenance of Effort	Local	936,899	937,815	1,054,000		2,928,714
35069	EOPS District Contribution	Local	269,429		150,000		419,429
38187	Middle College at Skyline	Local			1,218,998		1,218,998
38188	Middle College HS Sequoia UHSD	Local	152,000				152,000
38189	Middle College HS SMUHSD	Local		145,000			145,000
39001	Parking / Public Safety	Local				6,942,964	6,942,964
39030	Health Services	Local	583,325	1,408,738	490,196		2,482,259
			<u>3,926,349</u>	<u>4,585,745</u>	<u>5,470,068</u>	<u>24,051,588</u>	<u>38,033,749</u>
Total 2025-26 Adoption Budget			<u>21,276,453</u>	<u>26,720,181</u>	<u>28,311,556</u>	<u>25,922,345</u>	<u>102,230,535</u>

C/O = Carry-forward Funds from Prior Year

CAPITAL PROJECTS FUND

(Fund 4)

The District's Capital Outlay Fund is used to account for construction and acquisition of capital improvements. Included are the acquisition and/or construction of all fixed assets. In addition, site improvements, buildings, and equipment purchased are included.

The Revenue Bond Construction Fund, which is included as a sub-account of the Capital Projects Fund, has been established for the deposit of proceeds from the sale of general obligation bonds. The deposits are used to meet the costs of property acquisition, facilities planning, inspections, surveys, new construction, modernization, and new equipment included in the District's Facilities Master Plan.

San Mateo County Community College District
2025-26 Budget
Capital Projects Fund (Fund 4) - Total District

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	13,975,297	3,545,571	66,737,726	2
3 Local Revenue	2,802,974	6,604,820	2,538,954	3
4 Total Revenue	\$16,778,271	\$10,150,391	\$69,276,680	4
Expenses				
5 Certificated Salaries	\$1,442,773	\$0	\$0	5
6 Classified Salaries	1,501,651	1,063,596	1,140,807	6
7 Employee Benefits	610,401	485,275	588,128	7
8 Materials & Supplies	2,803,337	366,390	1,731,452	8
9 Operating Expenses	18,660,477	3,856,748	16,677,528	9
10 Capital Outlay	219,119,052	35,169,998	243,959,866	10
11 Total Expenses	\$244,137,692	\$40,942,008	\$264,097,781	11
Transfers & Other				
12 Transfers In	\$26,021,925	\$26,021,925	\$10,772,470	12
13 Other Sources	2,204,406	2,204,406	2,703,396	13
14 Transfers out	(11,433,273)	(11,433,273)	(1,400,000)	14
15 Contingency	0	0	0	15
16 Other Out Go	0	0	0	16
17 Total Transfers/Other	\$16,793,059	\$16,793,059	\$12,075,866	17
Fund Balance				
18 Net Change in Fund Balance	(\$210,566,363)	(\$13,998,558)	(\$182,745,235)	18
19 Beginning Balance, July 1	211,029,021	211,029,021	197,030,463	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$462,658	\$197,030,463	\$14,285,228	21

Includes combined total of Central Services, District Office, Cañada College, College of San Mateo, and Skyline College

2024-25 Capital Projects Financial Summary
Budget Expenditures as of June 30, 2025

LOCATION	PROJECT NAME	FUND NUMBER	2024-25 BUDGET	EXPENDITURE YTD	ENCUMBRANCE	AVAILABLE BALANCE
CAÑADA	CAN Housing Maintenance Reserve	40303	375	0	375	0
CAÑADA	CAN Housing Capital Reserve	40305	3,385,051	0	0	3,385,051
CAÑADA	CAN B1 Water Intrusion Mitigation	42308	60,000	37,180	20,424	2,396
CAÑADA	CAN Yr22-23 Scheduled Maintenance (State)	43343	1,240,000	159,919	53,542	1,026,540
CAÑADA	CAN Yr22-23 Instructional Equip. (State)	43344	600,520	288,977	36,356	275,187
CAÑADA	CAN Yr22-23 Instr Eq Cvd19 Rec Blk Grant	43345	776,995	776,995	0	0
CAÑADA	CAN Instructional Equipment	43383	600,000	114,440	0	485,560
CAÑADA	CAN Ergonomics	44335	300,000	7,481	0	292,519
CAÑADA	CAN Solar Photovoltaic System	44345	287,789	22,447	0	265,342
CAÑADA	CAN B13 Multiple Prog Inst Ctr (College)	44349	10,481	8,787	0	1,694
CAÑADA	CAN Small Projects	44350	1,165,691	807,661	49,377	308,653
CAÑADA	CAN B9 Fac Tchg Lrning Ctr Remodel	44354	4,856	4,856	0	0
CAÑADA	CAN Child Development Center	44356	14,499,752	1,386,631	6,061,462	7,051,660
CAÑADA	CAN Sports Fields Replacement	44360	4,000,000	104	249,868	3,750,028
CAÑADA	CAN Bldg 13 Multiple Program Inst. Ctr.	45317	1,549,429	32,027	4,456	1,512,945
CSM	CSM Housing Maintenance Reserve	40403	375	0	375	0
CSM	CSM Housing Capital Reserve	40405	6,564,217	24,042	0	6,540,176
CSM	CSM Instructional Equipment	43483	795,436	404,791	0	390,644
CSM	CSM Yr21-22 Scheduled Maintenance (State)	43491	417,627	417,627	0	0
CSM	CSM Yr22-23 Scheduled Maintenance (State)	43492	464,960	217,437	166,098	81,425
CSM	CSM Yr22-23 Instr Eq Cvd19 Rec Blk Grant	43493	817,238	817,238	0	0
CSM	CSM Yr22-23 SMSR Cvd19 Rec Blk Grnt	43494	2,414,682	33,797	0	2,380,885
CSM	CSM Ergonomic office furniture	44435	6,271	4,969	0	1,302
CSM	CSM Beach Volleyball	44458	2,363,031	193,796	87,109	2,082,126
CSM	CSM Bldg 36 Mechanical Engineering	44459	896,384	159,664	395,865	340,856
CSM	CSM B19 Facelift	44462	(816,331)	(863,221)	0	46,890
CSM	CSM Capital Improvement Projects	44464	1,137,818	860,463	37,993	239,362
CSM	CSM Small Capital Projects	44465	217,380	79,849	19,566	117,964
CSM	CSM Coastside Ed Fac Tenant Improve	44468	167,668	167,668	0	0
CSM	CSM Ath Ctr Digital Display Replacement	44469	399,097	321,519	0	77,578
CSM	CSM B4A Ceramics/Sculpture Refresh	44473	232,523	19,194	0	213,329
CSM	CSM B30 Renovation	44474	3,446,329	1,316,681	1,054,804	1,074,844
CSM	CSM B36 Planetarium Renov Ph 1	44475	408,495	10,999	0	397,496
CSM	CSM B9 Library Furniture Upgrade	44476	1,000,000	53	0	999,947
CSM	CSM Olympic Pool Replstr & Lighting	44477	512,358	0	0	512,358
CSM	CSM Bldg 19 Center for Emerging Tech.	45409	2,808,403	2,451,282	68,089	289,033
DISTRICTWIDE	College Contingency	40001	16,692,951	6,900,000	0	9,792,951
DISTRICTWIDE	College One Time Fund Reserve	40006	126,479	126,479	0	0
DISTRICTWIDE	Aux Services Use Fee	40007	27,464	0	0	27,464
DISTRICTWIDE	DW ADA Transition Plan	40010	25,273,382	604,668	263,627	24,405,087
DISTRICTWIDE	DW Roadway / Lot Improvements	40011	2,223,399	0	0	2,223,399
DISTRICTWIDE	DO Capital Improvements/Equip	40012	2,219,028	303,000	0	1,916,029
DISTRICTWIDE	Self-Funded CIP	40013	5,845,650	0	0	5,845,650
DISTRICTWIDE	Facilities Master Plan	41107	98,000	78,000	20,000	0
DISTRICTWIDE	DW Athletic Fields Replacement	42103	536	536	0	0
DISTRICTWIDE	Redevelopment Program	43001	1,217,833	400,000	0	817,833
DISTRICTWIDE	Yr23-24 SMSR x06/2027	43005	81,204	58,941	0	22,263
DISTRICTWIDE	DO Yr21-22 Scheduled Maintenance (State)	43113	9,780	9,780	0	0
DISTRICTWIDE	Student Housing	44005	17,256,302	1,276,951	1,130,428	14,848,922
DISTRICTWIDE	District Facilities Projects	44102	4,126,358	1,189,189	69,588	2,867,580
DISTRICTWIDE	District Funded FCI Contingency	44103	3,610,875	1,179,756	218,769	2,212,349
DISTRICTWIDE	Energy Efficiency Projects Fund	44108	997,869	75,660	0	922,208

2024-25 Capital Projects Financial Summary
Budget Expenditures as of June 30, 2025

LOCATION	PROJECT NAME	FUND NUMBER	2024-25 BUDGET	EXPENDITURE YTD	ENCUMBRANCE	AVAILABLE BALANCE
DISTRICTWIDE	DW LT Service/Support/Maint	44111	223,768	62,676	157,829	3,263
DISTRICTWIDE	DW IT Firewall and Related Security	44115	1,470,577	337,202	0	1,133,375
DISTRICTWIDE	DW LED Lighting Retrofit Project	44117	453,699	187,471	14,237	251,991
DISTRICTWIDE	DW Bridge Fund	44120	55,855,000	0	0	55,855,000
DISTRICTWIDE	DW CIP3 MASTER	45000	829,484	0	0	829,484
DISTRICTWIDE	DW CIP3 Planning	45001	601,896	7,000	3,500	591,396
DISTRICTWIDE	DW ADA Transition Plan	45024	17,400	17,400	0	0
DISTRICTWIDE	Facilities Excellence (Foundation)	46112	15,062	15,062	0	0
SKYLINE	Skyline Housing Maint Reserve	40203	375	0	375	0
SKYLINE	Skyline Housing Capital Reserve	40205	890,069	0	0	890,069
SKYLINE	SKY Bldg 1 Facelift	41226	253,303	237,690	3,439	12,175
SKYLINE	SKY Bldg 6 Servery	42206	562,584	24,570	0	538,014
SKYLINE	Skyline Housing	42210	4,454	4,454	0	0
SKYLINE	SKY Small Projects	42211	1,788,957	308,273	0	1,480,685
SKYLINE	SKY Yr22-23 Scheduled Maintenance (State)	43249	386,651	284,419	17,688	84,544
SKYLINE	SKY Yr22-23 Instructional Equip. (State)	43250	250,142	171,970	0	78,172
SKYLINE	SKY yR22-23 Instr Eq Cvd19 Rec Blk Gr	43251	817,238	0	0	817,238
SKYLINE	SKY Instructional Equipment	43283	3,118,277	532,488	237,323	2,348,466
SKYLINE	SKY Ergonomics	44235	74,240	3,137	0	71,104
SKYLINE	SKY B2 Wkfrce/Econ Dev (State)	44245	13,975,297	3,545,571	10,429,726	0
SKYLINE	SKY B2 Wkfrce/Econ Dev (College)	44247	5,999,000	4,190	0	5,994,810
SKYLINE	SKY Lot L EVCS Replacement	44248	23,549	3,925	0	19,624
SKYLINE	SKY B1 Boiler Flue & Pump Replace	44249	1,386,057	69,165	14,124	1,302,769
SKYLINE	SKY Distributed Antenna System Project	44250	3,285,133	2,535,485	688,472	61,176
SKYLINE	SKY B6 Chiller Unit Replacement	44251	491,475	85,522	27,296	378,658
SKYLINE	SKY Sports Field Replacement	44252	6,865,734	2,379,069	1,261,161	3,225,505
SKYLINE	SKY B4/B5 Instructional Equip Upgrade	44253	497,000	250,904	225,135	20,961
SKYLINE	SKY Bldg 2 Workforce/Econ Dev't	45207	22,888,227	18,815,024	3,013,073	1,060,130
SKYLINE	SKY Bldg 1 Facelift	45223	4,304	4,304	0	0
TOTAL			255,570,964	52,375,281	26,101,548	177,094,135

ENTERPRISE FUND

AUXILIARY FUND (Fund 5)

The District maintains enterprise funds. These funds account for operations that are required to be self-supporting. These funds are maintained independently of other District funds to facilitate the entrepreneurial nature of the activities involved and also provide the necessary flexibility to report the retail and operational requirements of these self-supporting services.

The Bookstore Fund is used to account for revenues received and expenses made to operate the District's bookstores. The Cafeteria Fund is used to account for revenues received and expenses related to contracted food service and vending operations of the District. The Athletic Center Funds account for revenues received and expenses related to the operations of the athletic centers. The Community, Continuing, and Corporate Education (CCCE) Fund is used to account for the program's financial activities that are used to increase educational opportunities and needs within the County. Lastly, the Student Housing Fund is used to account for the operation's financial activities.

San Mateo County Community College District
Enterprise Fund (Fund 5)
Community, Continuing, and Corporate Education

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Income				
1 Federal Income	\$0	\$0	\$0	1
2 State Income	0	0	0	2
3 Local Income	750,000	563,786	660,000	3
4 Total Income	\$750,000	\$563,786	\$660,000	4
Expenses				
5 Certificated Salaries	\$0	\$0	\$0	5
6 Classified Salaries	425,000	401,988	407,214	6
7 Employee Benefits	155,000	153,300	152,351	7
8 Materials & Supplies	22,000	12,699	15,000	8
9 Operating Expenses	102,000	81,228	85,000	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$704,000	\$649,215	\$659,565	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	0	0	0	13
14 Transfers out	0	0	0	14
15 Contingency	0	0	0	15
16 Other Out Go	0	0	0	16
17 Total Transfers/Other	\$0	\$0	\$0	17
Fund Balance				
18 Net Change in Fund Balance	\$46,000	(\$85,429)	\$435	18
19 Beginning Balance, July 1	(626,013)	(626,013)	(711,442)	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	(\$580,013)	(\$711,442)	(\$711,007)	21

San Mateo County Community College District
Enterprise Fund (Fund 5)
Bookstore

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Income				
1 Federal Income	\$0	\$0	\$0	1
2 State Income	0	0	0	2
3 Local Income	7,045,359	7,810,331	8,044,641	3
4 Total Income	\$7,045,359	\$7,810,331	\$8,044,641	4
Expenses				
5 Cost of Sales	\$4,595,588	\$5,589,801	\$5,757,495	5
6 Certificated Salaries	0	0	0	6
7 Classified Salaries	1,830,270	1,563,049	1,650,452	7
8 Employee Benefits	878,530	666,876	804,959	8
9 Materials & Supplies	22,836	5,650	10,000	9
10 Operating Expenses	576,988	383,776	385,000	10
11 Capital Outlay	0	0	0	11
12 Total Expenses	\$7,904,212	\$8,209,152	\$8,607,906	12
Transfers & Other				
13 Transfers In	\$0	\$0	\$0	13
14 Other Sources	700,000	750,000	600,000	14
15 Transfers out	0	0	0	15
16 Contingency	0	0	0	16
17 Other Out Go	0	0	0	17
18 Total Transfers/Other	\$700,000	\$750,000	\$600,000	18
Fund Balance				
19 Net Change in Fund Balance	(\$158,853)	\$351,179	\$36,735	19
20 Beginning Balance, July 1	4,329,348	4,329,348	4,680,527	20
21 Adjustments to Beginning Balance	0	0	0	21
22 Net Fund Balance, June 30	\$4,170,495	\$4,680,527	\$4,717,262	22

San Mateo County Community College District
Enterprise Fund (Fund 5)
Cafeteria

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Income				
1 Federal Income	\$0	\$0	\$0	1
2 State Income	0	0	0	2
3 Local Income	515,000	569,923	580,000	3
4 Total Income	\$515,000	\$569,923	\$580,000	4
Expenses				
5 Certificated Salaries	\$0	\$0	\$0	5
6 Classified Salaries	143,182	114,736	125,135	6
7 Employee Benefits	24,340	13,237	21,007	7
8 Materials & Supplies	0	0	0	8
9 Operating Expenses	227,773	242,445	266,689	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$395,295	\$370,418	\$412,831	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	0	0	0	13
14 Transfers out	0	0	0	14
15 Contingency	0	0	0	15
16 Other Out Go	(200,000)	(200,000)	0	16
17 Total Transfers/Other	(\$200,000)	(\$200,000)	\$0	17
Fund Balance				
18 Net Change in Fund Balance	(\$80,295)	(\$495)	\$167,169	18
19 Beginning Balance, July 1	292,464	292,464	291,969	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$212,169	\$291,969	\$459,138	21

San Mateo County Community College District
Enterprise Fund (Fund 5)
College of San Mateo Athletic Center

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	0	2
3 Local Revenue	5,130,377	5,194,665	4,751,876	3
4 Total Revenue	\$5,130,377	\$5,194,665	\$4,751,876	4
Expenses				
5 Cost of Goods Sold	\$0	\$0	\$0	5
6 Salaries	3,152,708	3,179,099	3,057,982	6
7 Employee Benefits	826,854	835,186	1,002,570	7
8 Materials & Supplies	100,000	137,882	121,882	8
9 Operating Expenses	281,386	388,729	345,969	9
10 Capital Outlay	0	512,358	118,913	10
11 Total Expenses	\$4,360,948	\$5,053,254	\$4,647,316	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	0	0	0	13
14 Transfers out	0	0	0	14
15 Contingency	0	0	0	15
16 Other Out Go	(100,000)	0	(300,000)	16
17 Total Transfers/Other	(\$100,000)	\$0	(\$300,000)	17
Fund Balance				
18 Net Change in Fund Balance	\$669,429	\$141,411	(\$195,440)	18
19 Beginning Balance, July 1	186,981	186,981	328,392	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$856,410	\$328,392	\$132,952	21

San Mateo County Community College District
Enterprise Fund (Fund 5)
Cañada College Athletic Center

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	0	2
3 Local Revenue	5,751,279	6,315,760	7,650,000	3
4 Total Revenue	\$5,751,279	\$6,315,760	\$7,650,000	4
Expenses				
5 Cost of Goods Sold	\$0	\$0	\$0	5
6 Salaries	2,922,145	2,965,205	3,104,482	6
7 Employee Benefits	1,164,641	855,914	1,173,181	7
8 Materials & Supplies	275,766	125,485	204,000	8
9 Operating Expenses	354,273	477,541	260,000	9
10 Capital Outlay	0	0	361,000	10
11 Total Expenses	\$4,716,825	\$4,424,145	\$5,102,663	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	0	0	0	13
14 Transfers out	0	0	0	14
15 Contingency	0	0	0	15
16 Other Out Go	(400,000)	(1,150,000)	(300,000)	16
17 Total Transfers/Other	(\$400,000)	(\$1,150,000)	(\$300,000)	17
Fund Balance				
18 Net Change in Fund Balance	\$634,454	\$741,615	\$2,247,337	18
19 Beginning Balance, July 1	535,948	535,948	1,277,563	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$1,170,402	\$1,277,563	\$3,524,900	21

San Mateo County Community College District
Enterprise Fund (Fund 5)
CSM Student Housing

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	0	2
3 Local Revenue	0	1,399	0	3
4 Total Revenue	\$0	\$1,399	\$0	4
Expenses				
5 Cost of Goods Sold	\$0	\$0	\$0	5
6 Salaries	0	0	97,278	6
7 Employee Benefits	0	0	48,639	7
8 Materials & Supplies	0	0	1,000	8
9 Operating Expenses	0	262	40,000	9
10 Capital Outlay	0	0	4,000	10
11 Total Expenses	\$0	\$262	\$190,917	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	0	600,000	0	13
14 Transfers Out	0	0	0	14
15 Contingency	0	0	0	15
16 Other Out Go	0	0	0	16
17 Total Transfers/Other	\$0	\$600,000	\$0	17
Fund Balance				
18 Net Change in Fund Balance	\$0	\$601,138	(\$190,917)	18
19 Beginning Balance, July 1	0	0	601,138	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$0	\$601,138	\$410,221	21

SPECIAL REVENUE FUND (Fund 6)

This fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Special Revenue Funds encompass activities not directly related to the educational programs of the District but provide a service to students and may provide non-classroom instructional or laboratory experience for students and incidentally produce revenue and non-instructional expense.

The District maintains one such fund, the Child Development Fund, which is used to account for the activities of the child development centers at the Colleges.

San Mateo County Community College District
2025-26 Budget
Child Development Fund (Fund 60) - Total District

	Skyline	CSM	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$2,000	\$10,000	\$12,000	1
2 State Revenue	263,030	516,600	779,630	2
3 Local Revenue	90,000	167,122	257,122	3
4 Total Revenue	\$355,030	\$693,722	\$1,048,752	4
Expenses				
5 Certificated Salaries	\$157,296	\$150,272	\$307,568	5
6 Classified Salaries	327,524	489,239	816,763	6
7 Employee Benefits	224,672	322,127	546,799	7
8 Materials & Supplies	25,252	45,000	70,252	8
9 Operating Expenses	6,272	12,084	18,356	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$741,016	\$1,018,722	\$1,759,738	11
Transfers & Other				
12 Transfers In	\$385,986	\$325,000	\$710,986	12
13 Other Sources	0	0	0	13
14 Transfers out	0	0	0	14
15 Contingency	0	0	0	15
16 Other Out Go	0	0	0	16
17 Total Transfers/Other	\$385,986	\$325,000	\$710,986	17
Fund Balance				
18 Net Change in Fund Balance	\$0	\$0	\$0	18
19 Beginning Balance, July 1	0	0	0	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$0	\$0	\$0	21

San Mateo County Community College District
2025-26 Budget
Child Development Fund (Fund 60) - Total District

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$11,443	\$11,443	\$12,000	1
2 State Revenue	849,183	849,183	779,630	2
3 Local Revenue	238,818	238,818	257,122	3
4 Total Revenue	\$1,099,444	\$1,099,444	\$1,048,752	4
Expenses				
5 Certificated Salaries	\$309,204	\$309,204	\$307,568	5
6 Classified Salaries	731,807	731,807	816,763	6
7 Employee Benefits	480,278	480,278	546,799	7
8 Materials & Supplies	86,723	86,723	70,252	8
9 Operating Expenses	2,665	2,665	18,356	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$1,610,677	\$1,610,677	\$1,759,738	11
Transfers & Other				
12 Transfers In	\$524,779	\$524,779	\$710,986	12
13 Other Sources	0	0	0	13
14 Transfers out	(13,546)	(13,546)	0	14
15 Contingency	0	0	0	15
16 Other Out Go	0	0	0	16
17 Total Transfers/Other	\$511,233	\$511,233	\$710,986	17
Fund Balance				
18 Net Change in Fund Balance	\$0	\$0	\$0	18
19 Beginning Balance, July 1	0	0	0	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$0	\$0	\$0	21

Includes combined total of College of San Mateo and Skyline College

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EXPENDABLE TRUST FUND (Fund 7)

Student Financial Aid

Funds of this type account for assets held by the District as a trustee. Funds in this category include financial aid such as Federal Student Aid, PELL/SEOG, Cal Grants, and EOPS Direct Aid to Students.

San Mateo County Community College District
2025-26 Budget
Student Aid Fund (Fund 7) - Total District

		Cañada	CSM	Skyline	District	2025-2026 Adoption Budget	
Revenue							
1	Federal Revenue	\$3,867,353	\$7,386,002	\$7,146,676	\$0	\$18,400,031	1
2	State Revenue	341,000	881,000	910,000	0	2,132,000	2
3	Local Revenue	440,000	720,000	510,000	0	1,670,000	3
4	Total Revenue	\$4,648,353	\$8,987,002	\$8,566,676	\$0	\$22,202,031	4
Expenses							
5	Certificated Salaries	\$0	\$0	\$0	\$0	\$0	5
6	Classified Salaries	0	0	0	0	0	6
7	Employee Benefits	0	0	0	0	0	7
8	Materials & Supplies	0	0	0	0	0	8
9	Operating Expenses	0	0	0	0	0	9
10	Capital Outlay	0	0	0	0	0	10
11	Total Expenses	\$0	\$0	\$0	\$0	\$0	11
Transfers & Other							
12	Transfers In	\$2,200,000	\$4,100,000	\$3,300,000	\$0	\$9,600,000	12
13	Other Sources	0	0	0	0	0	13
14	Transfers out	0	0	0	0	0	14
15	Contingency	0	0	0	0	0	15
16	Other Out Go	(6,848,353)	(13,087,002)	(11,866,676)	(81,380)	(31,883,411)	16
17	Total Transfers/Other	(\$4,648,353)	(\$8,987,002)	(\$8,566,676)	(\$81,380)	(\$22,283,411)	17
Fund Balance							
18	Net Change in Fund Balance	\$0	\$0	\$0	(\$81,380)	(\$81,380)	18
19	Beginning Balance, July 1	0	0	0	81,380	81,380	19
20	Balance	0	0	0	0	0	20
21	Net Fund Balance, June 30	\$0	\$0	\$0	\$0	\$0	21

San Mateo County Community College District
2025-26 Budget
Student Aid Fund (Fund 7) - Total District

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$18,574,822	\$18,373,400	\$18,400,031	1
2 State Revenue	2,191,808	2,110,290	2,132,000	2
3 Local Revenue	1,552,128	1,552,128	1,670,000	3
4 Total Revenue	\$22,318,759	\$22,035,819	\$22,202,031	4
Expenses				
5 Certificated Salaries	\$0	\$0	\$0	5
6 Classified Salaries	0	0	0	6
7 Employee Benefits	0	0	0	7
8 Materials & Supplies	0	0	0	8
9 Operating Expenses	0	0	0	9
10 Capital Outlay	0	0	0	10
11 Total Expenses	\$0	\$0	\$0	11
Transfers & Other				
12 Transfers In	\$13,233,901	\$13,233,901	\$9,600,000	12
13 Other Sources	0	0	0	13
14 Transfers out	(103,507)	(103,507)	0	14
15 Contingency	0	0	0	15
16 Other Out Go	(35,839,691)	(35,475,371)	(31,883,411)	16
17 Total Transfers/Other	(\$22,709,296)	(\$22,344,977)	(\$22,283,411)	17
Fund Balance				
18 Net Change in Fund Balance	(\$390,538)	(\$309,158)	(\$81,380)	18
19 Beginning Balance, July 1	390,538	390,538	81,380	19
Adjustments to Beginning				
20 Balance	0	0	0	20
21 Net Fund Balance, June 30	\$0	\$81,380	\$0	21

Includes combined total of Cañada College, College of San Mateo, and Skyline College.

RESERVE FUND FOR POST-RETIREMENT BENEFITS (Fund 8)

An Expendable Trust, the Reserve for Post-Retirement Benefits was established to provide resources associated with the District's liability associated with other post employment benefits (OPEB).

This Fund was initially generated by transfers made from the Unrestricted General Fund. From 2009-10 through 2024-25, this fund received transfers from all funds as part of the benefit expense in those funds, which ranged between 3% to 5%. This Fund receives resources from the District's Irrevocable Trust (Futuris) Trust Fund, as needed, to pay the ongoing costs of retiree benefits for eligible employees.

San Mateo County Community College District
2025-26 Budget
Reserve Fund for Post Retirement Benefits - Central Services

	2024-25 Revised Budget	2024-25 Actual	2025-2026 Adoption Budget	
Revenue				
1 Federal Revenue	\$0	\$0	\$0	1
2 State Revenue	0	0	0	2
3 Local Revenue	10,455	51,533	0	3
4 Total Revenue	\$10,455	\$51,533	\$0	4
Expenses				
5 Certificated Salaries	\$0	\$0	\$0	5
6 Classified Salaries	0	0	0	6
7 Employee Benefits	7,969,643	7,705,248	7,505,600	7
8 Materials & Supplies	0	0	0	8
9 Operating Expenses	23,658	13,078	22,400	9
10 Capital Outlay	(5,277,832)	0	0	10
11 Total Expenses	\$2,715,468	\$7,718,326	\$7,528,000	11
Transfers & Other				
12 Transfers In	\$0	\$0	\$0	12
13 Other Sources	7,275,681	6,489,604	17,548,723	13
14 Transfers out	(5,288,288)	(5,288,288)	(10,020,723)	14
15 Contingency	0	0	0	15
16 Other Out Go	0	0	0	16
17 Total Transfers/Other	\$1,987,394	\$1,201,317	\$7,528,000	17
Fund Balance				
18 Net Change in Fund Balance	(\$717,619)	(\$6,465,475)	\$0	18
19 Beginning Balance, July 1	6,785,342	6,785,342	319,867	19
20 Adjustments to Beginning Balance	0	0	0	20
21 Net Fund Balance, June 30	\$6,067,723	\$319,867	\$319,867	21

2024-25 Data includes Employee Home Loan Program, which sunset in October 2024.

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SUPPLEMENTAL INFORMATION

Resource Allocation Model

Full Absorption Budget

FTE Analysis

Fiscal Self-Assessment Questionnaire

Cash Flow Summary

Debt Service Payment Schedule

Interest Rates

Fund 1 Actual to Budget Analysis

FY25-26 ADOPTED RESOURCE ALLOCATION - FUND 1

Step One: Base Allocation and FTES Allocation

Prior Year Allocations:

Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
\$59,514,918	\$36,061,013	\$56,983,562	\$23,929,631	\$19,547,408	\$75,739,717	\$271,776,249
39.01%	23.64%	37.35%				

Prior Year TOTAL FTES:

20-21 FTES	6,189	3,273	5,841			15,304
21-22 FTES	5,326	2,949	5,185			13,460
22-23 FTES	5,477	2,978	5,272			13,727
23-24 FTES	6,278	3,293	5,994			15,565
24-25 FTES	6,470	3,495	6,491			16,456
Five Year Avg.	5,948	3,198	5,757			14,902
% of Total FTES	39.91%	21.46%	38.63%			

Adjustment to PY Allocation:

\$0.00	\$0.00	\$0.00				
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Step Two: Central Services Anticipated Expense Net Increase/Decrease

Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
					-\$4,828,850	-\$4,828,850

Step Three: Allocate Square Footage

\$5.55

Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
				\$68,852		\$68,852

Step Four: Allocate Growth Based Upon Increase/Decrease in FTES Average vs. Goals

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
25-26 FTES Projections	6,640	3,594	6,556				16,790
"New" Five Year Average	5,982	3,217	5,770				15,199
Difference	34	20	13				297
FTES Growth Allocation	\$0	\$0	\$0				\$0
International Students	\$407,717	\$376,838	\$27,979				\$812,534
Sub Total	\$407,717	\$376,838	\$27,979				\$812,534

Step Five: Allocate 20% of College Growth Allocation to DO

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
FTES Growth Allocation				\$0			\$0
International Students				\$203,133			\$203,133
Total				\$203,133			\$203,133

Step Six: Allocate Any Special Amounts Agreed Upon

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
COLA	\$3,156,252	\$2,016,900	\$3,328,316	\$1,102,707	\$949,591	-4,116,229	\$6,437,537
Step & LSI	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DW Technology				\$0	\$0	\$2,192,616	\$2,192,616
College Technology	\$58,321	\$118,770	\$65,471	\$0	\$0	\$0	\$242,563
CPI	\$126,854	\$31,035	\$89,650	\$87,213	\$106,295	\$0	\$441,048
Other	-\$1,543,972		-\$1,919,929	\$570,067		\$0	-\$2,893,834
Innovation Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$1,797,455	\$2,166,706	\$1,563,509	\$1,759,988	\$1,055,887	-\$1,923,613	\$6,419,929

Step Seven: Allocate Any Remaining Available Funds (+/-)

Prior Year Allocation	\$271,776,249	
Property Tax Growth	\$7,047,275	
Other Revenue	-\$2,235,840	
FY25-26 Revenue	\$276,587,685	(excludes Proposition 30/55)

Increase/Decrease from PY Allocation	\$4,811,436
Transfer In from Fund 4 (DO)	\$0
Reserve	\$0
	\$4,811,436

Less Allocations:

Step One	\$0
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FY25-26 ADOPTED RESOURCE ALLOCATION - FUND 1

Step Two	-\$4,828,850
Step Three	\$68,852
Step Four	\$812,534
Step Five	\$203,133
Step Six	\$6,419,929
	<u>\$2,675,599</u>

Available for Allocation **\$2,135,837**

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
PY Site Allocations	\$59,514,918	\$36,061,013	\$56,983,562	\$23,929,631	\$19,547,408		\$196,036,532
% of Total	30.36%	18.40%	29.07%	12.21%	9.97%		100.00%
ADJUSTMENT PER STEP SEVEN:	<u>\$648,421</u>	<u>\$392,888</u>	<u>\$620,841</u>	<u>\$260,716</u>	<u>\$212,971</u>		<u>\$2,135,837</u>

Step Eight: FINAL ALLOCATION

	Skyline	Canada	CSM	DO	Facilities	Districtwide	Total
PY Site Allocation	\$59,514,918	\$36,061,013	\$56,983,562	\$23,929,631	\$19,547,408	\$75,739,717	\$271,776,249
Step One	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Step Two	\$0	\$0	\$0	\$0	\$0	-\$4,828,850	-\$4,828,850
Step Three	\$0	\$0	\$0	\$0	\$68,852	\$0	\$68,852
Step Four	\$407,717	\$376,838	\$27,979	\$0	\$0	\$0	\$812,534
Step Five	\$0	\$0	\$0	\$203,133	\$0	\$0	\$203,133
Step Six	\$1,797,455	\$2,166,706	\$1,563,509	\$1,759,988	\$1,055,887	-\$1,923,613	\$6,419,929
Step Seven	\$648,421	\$392,888	\$620,841	\$260,716	\$212,971	\$0	\$2,135,837
Total Increase/Decrease	\$2,853,593	\$2,936,432	\$2,212,329	\$2,223,837	\$1,337,710	-\$6,752,463	\$4,811,436
Subtotal	<u>\$62,368,511</u>	<u>\$38,997,445</u>	<u>\$59,195,891</u>	<u>\$26,153,468</u>	<u>\$20,885,118</u>	<u>\$68,987,254</u>	<u>\$276,587,685</u>
Proposition 55 Allocation	\$453,692	\$274,899	\$434,395	\$182,420	\$149,013	\$0	\$1,494,420
FY25-26 Site Allocation	<u>\$62,822,203</u>	<u>\$39,272,344</u>	<u>\$59,630,287</u>	<u>\$26,335,888</u>	<u>\$21,034,131</u>	<u>\$68,987,254</u>	<u>\$278,082,104</u>

Estimated Total Revenue **\$278,082,104**

Full Absorption Budget for 25/26 Fund 1

	Skyline		Cañada		CSM		District Office		Facilities		Central Svcs		Total	
25/26 Site Allocations	\$	62,822,203	\$	39,272,344	\$	59,630,287	\$	26,335,888	\$	21,034,131	\$	68,987,254	\$	278,082,106
Central Services	\$	20,403,810	\$	14,316,640	\$	22,414,519	\$	6,930,567	\$	4,921,717	\$	(68,987,254)	\$	-
Subtotal	\$	83,226,013	\$	53,588,984	\$	82,044,806	\$	33,266,455	\$	25,955,848	\$	-	\$	278,082,106
Facilities Allocation	\$	8,279,856	\$	6,800,915	\$	10,507,476	\$	367,601	\$	(25,955,848)	\$	-	\$	-
Subtotal	\$	91,505,869	\$	60,389,899	\$	92,552,282	\$	33,634,056	\$	-	\$	-	\$	278,082,106
District Office	\$	11,680,085	\$	8,069,336	\$	12,882,432	\$	(32,631,852)	\$	-	\$	-	\$	-
Total	\$	103,185,954	\$	68,459,235	\$	105,434,713	\$	1,002,203	\$	-	\$	-	\$	278,082,106
% of Total funding		37%		25%		38%								
Resident FTES Goal for 25/26		6,245		3,228		6,010								15,483
% of Total FTES		40%		21%		39%								
\$ per FTES	\$	16,523	\$	21,209	\$	17,543							\$	17,961
\$ before absorption	\$	10,060	\$	12,167	\$	9,922								
% of base amt/total		61%		57%		57%								

Detail of Allocations

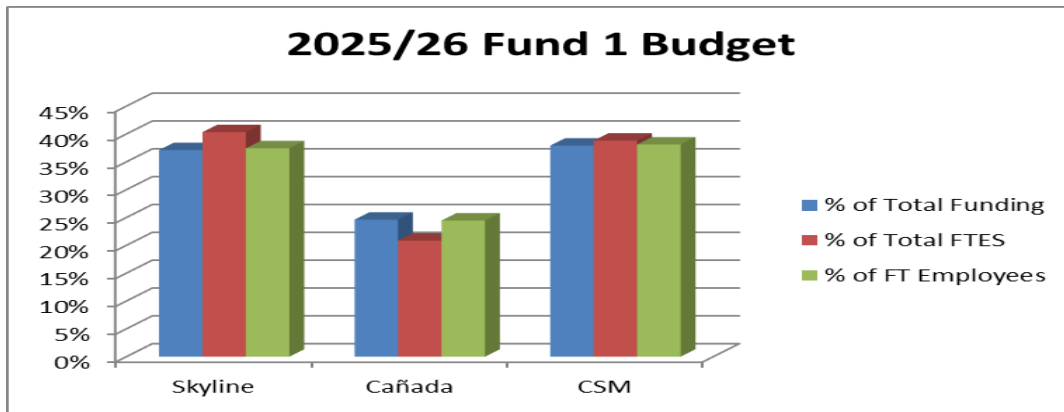
Central Services:

Utilities		32%		26%		40%		1%						
Square footage		561,502		461,207		712,569		24,929						1,760,207
	\$	3,263,215	\$	2,680,342	\$	4,141,153	\$	144,877			\$	(10,229,588)		
Retiree/other benefits		27%		18%		27%		15%		13%				
Based upon # of FTE (Position Control)		324		212		330		182		155				1,203
	\$	1,567,820	\$	1,024,222	\$	1,596,269	\$	880,211	\$	749,630	\$	(5,818,152)		
Insurance														
Based upon square footage	\$	1,503,345	\$	1,234,819	\$	1,907,806	\$	66,744			\$	(4,712,714)		
Managed hiring								\$	250,000		\$	(250,000)		
Salary commitments														
Based upon # of FTE (Position Control)		324		212		330		182		155				1203
	\$	1,734,726	\$	1,133,258	\$	1,766,203	\$	973,916	\$	829,434	\$	(6,437,537)		
Staff development														
Based upon # of FTE (Position Control)	\$	231,292	\$	151,098	\$	235,489	\$	129,853	\$	110,589	\$	(858,322)		
Districtwide Technology														
PCs		1,188		1,042		1,503		266						
Macs		343		270		542		17						
Total		1,531		1,312		2,045		283						
Percent of Computers		30%		25%		40%		5%						
	\$	2,370,858	\$	2,031,721	\$	3,166,822	\$	438,245			\$	(8,007,645)		
Consultant/Legal/Election														
Percent of Budget		30%		19%		29%		13%		10%				
	\$	371,054	\$	231,959	\$	352,201	\$	155,551	\$	124,236	\$	(1,235,000)		
College-Generated Revenues														
Per Site	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
Apprenticeship														
Per college	\$	52,748	\$		\$	411,435					\$	(464,183)		
Museum of Tolerance														
Per college	\$	26,667	\$	26,667	\$	26,667	\$	-			\$	(80,000)		
Remaining Central Svcs to Absorb	\$	9,282,085	\$	5,802,554	\$	8,810,474	\$	3,891,171	\$	3,107,828	\$	(30,894,113)		

Full Absorption Budget for 25/26 Fund 1

Full Absorption Budget for 25/26 Fund 1

	Skyline	Cañada	CSM	District Office	Facilities	Central Svcs	Total			
District Office:										
General Services										
Percent of Budget	\$	514,892	\$	321,877	\$	488,731	\$	(1,325,500)		
Business / Administrative Services										
Percent of Budget	\$	1,430,481	\$	894,244	\$	1,357,800	\$	(3,682,525)		
Information Technology										
PCs		1,212		1,063		1,533		271		
Macs		350		275		553		17		
Total		1,562		1,338		2,086		288		
Percent of Computers		30%		25%		40%		5%		
	\$	3,603,538	\$	3,086,769	\$	4,812,407	\$	664,417	\$	(12,167,131)
Human Resources										
Based upon # of FTE (Position Control)	\$	1,203,696	\$	786,348	\$	1,225,537	\$	(3,105,037)		
International Education										
Number of Int'l FTES		185		120		250				555
	\$	649,526	\$	421,314	\$	877,738	\$	(1,948,579)		
Chancellor's Office / Board/ EVC										
Based upon # of FTE (Position Control)	\$	931,165	\$	581,587	\$	906,414	\$	(2,487,537)		
Educational Services										
Based upon # of FTE (Position Control)	\$	709,907	\$	463,766	\$	722,788	\$	(2,141,302)		
Community & Government Relations										
Based upon # of FTE (Position Control)	\$	175,106	\$	114,393	\$	178,284	\$	(415,483)		
Remaining Allocation										
Percent of Budget	\$	2,461,773	\$	1,399,037	\$	2,312,732	\$	(6,173,542)		



San Mateo County Community College District
FTES Analysis

	Annual 2019-20	Annual 2020-21	Annual 2021-22	Annual 2022-23	Annual 2023-24	Annual 2024-25
College of San Mateo						
Resident						
Fall & Spring	4,600	4,342	4,005	4,179	4,731	5,075
Fall & Spring (N/C*)	1	1	1	0	0	1
Summer	636	900	679	590	730	796
Summer (N/C*)	0	0	0	0	0	0
Total, Resident	5,238	5,242	4,685	4,769	5,461	5,871
Apprenticeship	109	108	98	84	79	82
Flex-time	12	12	15	12	14	15
Non-Resident						
Fall & Spring	684	421	351	363	401	474
Fall & Spring (N/C*)	0	0	0	0	0	0
Summer	54	58	37	44	39	49
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	737	478	387	407	440	523
Total, College of San Mateo	6,096	5,841	5,185	5,272	5,994	6,491
Cañada College						
Resident						
Fall & Spring	2,701	2,550	2,327	2,358	2,636	2,739
Fall & Spring (N/C*)	7	3	0	1	2	2
Summer	424	501	429	384	338	387
Summer (N/C*)	2	2	0	0	0	0
Total, Resident	3,134	3,056	2,756	2,743	2,975	3,128
Apprenticeship	0	0	0	0	0	0
Flex-time	5	3	4	5	9	7
Non-Resident						
Fall & Spring	232	183	171	207	290	331
Fall & Spring (N/C*)	1	0	0	0	0	0
Summer	33	31	17	22	19	28
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	266	214	189	230	309	360
Total, Cañada College	3,405	3,273	2,949	2,978	3,293	3,495

**San Mateo County Community College District
FTES Analysis**

	Annual 2019-20	Annual 2020-21	Annual 2021-22	Annual 2022-23	Annual 2023-24	Annual 2024-25
Skyline College						
Resident						
Fall & Spring	5,383	4,770	4,110	4,321	4,907	5,139
Fall & Spring (N/C*)	27	5	2	13	3	2
Summer	788	1,036	893	742	894	909
Summer (N/C*)	4	0	1	0	0	0
Total, Resident	6,202	5,811	5,006	5,077	5,805	6,050
Apprenticeship	4	1	4	3	7	7
Flex-time	7	13	14	20	8	13
Non-Resident						
Fall & Spring	401	305	268	334	410	363
Fall & Spring (N/C*)	2	1	0	1	0	0
Summer	46	55	35	42	46	37
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	448	362	304	378	457	401
Total, Skyline College	6,661	6,187	5,327	5,478	6,277	6,470
District						
Resident						
Fall & Spring	12,684	11,662	10,442	10,858	12,274	12,953
Fall & Spring (N/C*)	35	9	2	14	5	4
Summer	1,848	2,436	2,002	1,716	1,962	2,091
Summer (N/C*)	6	2	1	0	0	1
Total, Resident	14,573	14,109	12,447	12,589	14,241	15,049
Apprenticeship	113	109	101	87	86	89
Flex-time	24	29	33	38	31	34
Non-Resident						
Fall & Spring	1,316	909	790	905	1,101	1,169
Fall & Spring (N/C*)	3	1	1	1	0	0
Summer	133	144	89	108	105	115
Summer (N/C*)	0	0	0	0	0	0
Total, Non-Resident	1,452	1,054	880	1,014	1,206	1,284
Total, District	16,162	15,302	13,461	13,728	15,564	16,456

*N/C = Non-credit

California Community Colleges

Sound Fiscal Management

2024-25 Self-Assessment Checklist

1. Deficit Spending - Is this area acceptable? **Yes** / No

- Is the district spending within their revenue budget in the current year?
 - *Yes, the District has had a surplus in 2019/20, 2020/21, 2023/24, and 2024/25. The District incurred a deficit for 2021/22 and 2022/23 related to transfers-out to fund future capital projects. The District continues to carryover balances to support various programs and setting aside funds for capital improvement projects.*
- Has the district controlled its deficit spending over multiple years?
 - *Yes, the District's Unrestricted GF Net Change in Fund Balance for 2019/20 was +\$12,563,705, for 2020/21 was +\$8,132,739, for 2021/22 was -\$6,214,984, for 2022/23 was -\$11,978,194 was +\$7,250,535 for 2023/24, and was +436,452 for 2024/25. The negative reflects additional transfers out to the capital outlay fund for various projects as noted in the prior question.*
- Is deficit spending addressed by fund balance, ongoing revenue increases, or expenditure reductions?
 - *Currently not relevant; however, deficit spending would be addressed by a combination of drawing from fund balance, revenue increases, and expenditure reductions.*
- Are district revenue estimates based upon past history?
 - *District revenue estimates are based upon a combination of past history, as well as projections for local property tax (growth in assessed valuation), changes to redevelopment agency funding, enrollment data and projections, as well as state budget allocations.*
- Does the district automatically build in growth revenue estimates?
 - *The District monitors changes in assessed valuation on a daily basis and changes in property taxes received. State growth funding no longer affects the District given its community-supported (basic aid) status.*

2. Fund Balance – Is this area acceptable? **Yes** / No

- Is the district's fund balance stable or consistently increasing?
 - *The District's fund balance is stable with an increase of \$7,250,535 (or 15.87 %) from 2022/23 to 2023-24. The fund balance for the District's Unrestricted GF was \$55,723,193 in 2019/20, was \$63,855,933 for 2020/21, was \$57,640,949 for 2021/22, was \$45,662,756 for 2022/23, was \$52,913,291 for 2023/24, and was \$53,349,743 for 2024/25. The decrease for 2021/22 and 2022/23 were related to transfers-out to fund future capital projects as noted in the prior questions.*
- Is the fund balance increasing due to on-going revenue increases and/or expenditure reductions?
 - *The fund balance is stable, reflecting increases in revenue matched by modest increases in expenditures.*

3. Enrollment - Is this area acceptable? **Yes** / No

- Has the district's enrollment been increasing or stable for multiple years?
 - *The District's resident enrollment has increased over the past three years after experiencing significant declines due to the local robust economy over the past decade. Enrollment declines were exasperated by the pandemic. Non-Resident student enrollment had increased in the years prior to the pandemic and the restrictive federal policies under the Trump Administration. Similar to resident enrollments, non-resident enrollments are experiencing a rebound. The District introduced various initiatives in during 2022 to address declining enrollment such as the expansion of the Promise Scholars Program and*

Free College Initiatives. In Spring 2023, the District implemented Senate Bill 893 to use its unrestricted general fund resources to pay enrollment fees and other fees on behalf of eligible county residents. The aforementioned have contributed to resident enrollment growth of 5.67% in 2024-25.

- Are the district's enrollment projections updated at least semiannually?
 - *The District's current year enrollment projections are updated at P-1 and P-2. The District also projects enrollments at least three times annually for the subsequent two years, which are informed by P-1, P-2, and P-A.*
- Are staffing adjustments consistent with the enrollment trends?
 - *The colleges adjust their adjunct faculty hiring to match their enrollment projections and class offerings. The district is evaluating its current workforce in relation to enrollments.*
- Does the district analyze enrollment and full-time equivalent students (FTES) data?
 - *Yes. The CBO works with the VPIs to review the enrollment estimates and compare trends to historical data.*
- Does the District track historical data to establish future trends between P-1 and annual for projection purposes?
 - *Yes. The historical data includes P-1, P-2 and P-A and includes a review of the estimates after P-A.*
- Has the District avoided stabilization funding?
 - *Currently not relevant given the District's community-supported (basic aid) status, the District is no longer eligible for stabilization / restoration funding.*

4. Unrestricted General Fund Balance – Is this area acceptable? **Yes / No**

- Is the District's unrestricted general fund balance consistently maintained at or above the recommended minimum prudent level (5% of the total unrestricted general fund expenditures)?
 - *Beginning with 2018/19, the District reached its goal of setting aside 15% reserves. Effective 2024/25, the District adopts budgets that maintain and continues to plan to maintain a reserve to satisfy two months of operational expenses per the State Chancellor's Office recommendation, which is buttressed by best business practices as adopted by GFOA (Government Finance Officers Association).*
- Is the District's unrestricted fund balance maintained throughout the year?
 - *Mostly, although the District does not post mid-year accruals of revenue and some sources of revenue lag (e.g., lottery). If the accruals were done, the balance would be fairly consistent.*

5. Cash Flow Borrowing - Is this area acceptable? **Yes / No**

- Can the district manage its cash flow without interfund borrowing?
 - *The District has adequate cash preventing the need for a TRANS for many years.*
- Is the district repaying TRANS and/or borrowed funds within the required statutory period?
 - *N/A.*

6. Bargaining Agreements - Is this area acceptable? **Yes / No**

- Has the district settled bargaining agreements within new revenue sources during the past three years?
 - *The District reached agreement with CSEA, AFSCME, AFT and non-represented groups through 2024/25 and is currently negotiating successor contracts.*
- Did the district conduct a pre-settlement analysis identifying an ongoing revenue source to support the agreement?
 - *The analyses are ongoing.*
- Did the district correctly identify the related costs?
 - *Yes, increases in personnel costs including step/column, cost-of-living adjustments, statutory benefits and health and welfare benefits are determined when any analysis is done.*

- Did the district address budget reductions necessary to sustain the total compensation increase?
 - *Budget reductions have not been necessary in the past and are not assumed for future settlements.*

7. Unrestricted General Fund Staffing - Is this area acceptable? **Yes / No**

- Is the district ensuring it is not using one-time funds to pay for permanent staff or other ongoing expenses?
 - *Permanent staff are controlled through position control and are budgeted out of each entity's site allocation, which is derived in the budgeting process from ongoing revenues.*
- Is the percentage of district general fund budget allocated to salaries and benefits at or less than the statewide average (i.e., the statewide average for 2003-04 is 85%)?
 - *Yes. The District's Annual Unrestricted GF Budgets allocated the following towards salaries and benefits: 2018/19 = 82.50%; 2019/20 = 76.49%; 2020/21 = 72.48%; 2021/22 = 74.82%; 2022/23 = 75.18%; 2023/24 = 78.29%; and 2024/25 = 72.33%.*

8. Internal Controls - Is this area acceptable? **Yes / **No****

- Does the district have adequate internal controls to ensure the integrity of the general ledger?
 - *Although the District has had no external audit findings for internal controls, the current administration has prioritized enhancements in this area, which include the hiring of a Performance Auditor that conducts reviews of processes and procedures and has recently drafted a District Internal Control Plan.*
- Does the district have adequate internal controls to safeguard the district's assets?
 - *The District has had no external audit findings for internal controls in this regard.*

9. Management Information Systems - Is this area acceptable? **Yes / No**

- Is the district data accurate and timely?
 - *Banner is real time and information is updated automatically in a variety of instances.*
- Are the county and state reports filed in a timely manner?
 - *All reports are filed on time.*
- Are key fiscal reports readily available and understandable?
 - *Banner reports are readily available and personnel are trained in Banner.*

10. Position Control – Is this area acceptable? **Yes / No**

- Is position control integrated with payroll?
 - *Position control was integrated with payroll when Banner payroll was implemented in January 2007.*
- Does the district control unauthorized hiring?
 - *With the implementation of Banner payroll, all positions are approved in advance and no person can receive a paycheck without having his or her paperwork entered into Banner by HR staff and being assigned to an approved position. Furthermore, both the District's Budget Officer, College CBOs, and HR sign-off on personnel action forms (ePAFS) for new hires creating a triple validation process.*
- Does the district have controls over part-time academic staff hiring?
 - *Part-time academic staff hiring is controlled by the College Instructional Offices and monitored by Human Resources.*

11. Budget Monitoring - Is this area acceptable? **Yes / No**

- Is there sufficient consideration to the budget, related to long-term bargaining agreements?
 - *All District proposals are costed out for at least 3 years prior to finalizing the proposals.*
- Are budget revisions completed in a timely manner?
 - *Budget revisions are taken to the Board twice a year for ratification. Revisions are approved daily by the College CBOs and the District's Budget Officer.*
- Does the district openly discuss the impact of budget revisions at the board level?

- *The Board ratifies budget revisions. Any use of contingency funds must be approved by a 2/3 majority of the Board.*
- Are budget revisions made or confirmed by the board in a timely manner after the collective bargaining agreements are ratified?
 - *The District's resource allocation model provides budget for the increased cost of personnel. Accordingly, the budget does not have to be revised to account for negotiated items. Additionally, whenever possible, the District negotiates multi-year agreements with constituency groups.*
- Has the district's long-term debt decreased from the prior fiscal year?
 - *Year-over-year, No, based upon debt service schedules; however, in totality, Yes. Pursuant to the voters' approval, the District has outstanding General Obligation Bonds which are currently being paid off via ad-valorem taxes.*
- Has the district identified the repayment sources for the long-term debt?
 - *General Obligation Bonds are paid through property taxes.*
- Does the district compile annualized revenue and expenditure projections throughout the year?
 - *The District Committee on Budget and Finance reviews revenue and expenditure projections for the current and two subsequent years.*

12. Retiree Health Benefits - Is this area acceptable? **Yes** / No

- Has the district completed an actuarial calculation to determine the unfunded liability?
 - *The District completes a full actuarial study every two years and a "rollforward study" every other year in between the full study. The latest actuarial study fully indicates that the District is compliant with GASB 74/75.*
- Does the district have a plan for addressing the retiree benefits liabilities?
 - *The District is on a pay-as-you-go plan for current retirees, and up until 2025/26 established a self-assessment for future OPEB benefits in line with the actuarial study. This ceased given the funding status of the irrevocable trust, which was established in 2009/10 to fully-fund its liability. As of the latest actuarial study dated June 2025, the liability was funded at 113.56%. The District also capped lifetime benefits in the 1990's to minimize the OPEB liability.*

13. Leadership/Stability - Is this area acceptable? **Yes** / No

- Has the district experienced recent turnover in its management team (including the Chief Executive Officer, Chief Business Officer and Board of Trustees)?
 - *Yes. In 2024/25, the Board of Trustees appointed Dr. Nathan Carter as the permanent president of Skyline College after Dr. Melissa Moreno was appointed as the permanent Chancellor from her previous role as the president of Skyline College. Additionally, Dr. Manuel Alejandro Perez was appointed as the permanent president of the College of San Mateo after Dr. Jennifer Taylor-Mendoza accepted a position with another district. All trustees up for re-election in 2024/25 were reelected leading to continued stability.*

14. District Liability – Is this area acceptable? **Yes** / No

- Has the district performed the proper legal analysis regarding potential lawsuits that may require the district to maintain increased reserve levels?
 - *Yes, this is done as part of the year-end close every year.*
- Has the district set up contingent liabilities for anticipated settlements, legal fees, etc.?
 - *None are currently needed.*

15. Reporting – Is this area acceptable? **Yes** / No

- Has the district filed the annual audit report with the System Office on a timely basis?
 - *The latest audit report was filed in December 2024 for 2023/24. The current contract with the auditors specifies that the audit must be complete and filed by December 31.*
- Has the district taken appropriate actions to address material findings cited in their annual audit report?

- There has been only one finding for several years.
 - *The District failed to meet the required 50 percent minimum- the District expended more on non-instructional costs than instructional costs in Current Expense of Education. The has developed a multi-year compliance plan and has increased its compliance over the past couple years.*
- Has the district met the requirements of the 50 percent law?
 - *No, the District expended more on non-instructional costs than instructional costs in Current Expense of Education for the past several years.*
- Have the Quarterly Financial Status Reports (CCFS-311Q), Annual Financial and Budget Reports (CCFS-311), and Apportionment Attendance Reports (CCFS-320) been submitted to the System Office on or before the stated deadlines?
 - *Yes, all have been timely.*

San Mateo County Community College District
DISTRICT CASH FLOW SUMMARY
FOR THE QUARTER ENDING JUN 30, 2025

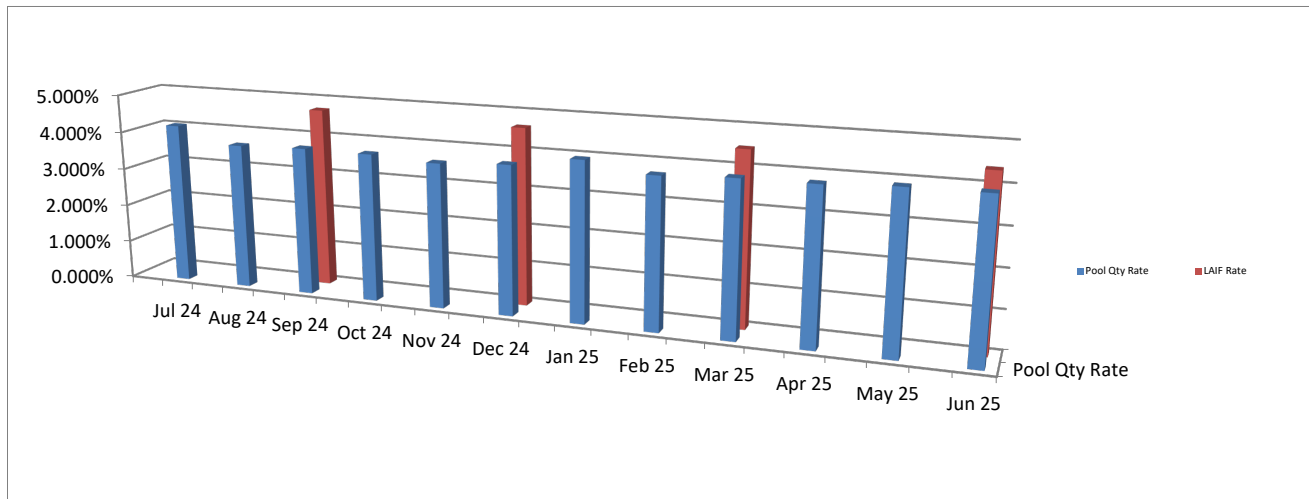
	GENERAL FUND	Payroll Fund	GENERAL RESTRICTED FUND	INSURANCE & Debt Services FUND	CAPITAL OUTLAY FUND	CHILD CARE FUND	STUDENT AID FUND	POST- RETIREMENT RESERVES
Beg. Cash Balance in County Treasury	32,850,299.07	8,304,599.07	43,904,259.76	78,299,042.48	195,350,015.01	1,386.63	5,271.13	
Cash inflow from operations:								
Year-to-date Income	286,038,253.33		69,493,933.78	75,414,710.44	38,376,722.88	1,624,223.01	35,269,719.23	6,541,137.79
Accounts Receivable	(3,502,127.56)	111,378.11	(7,104,865.34)	(1,404,410.88)	5,164,693.23	123,163.36	657,874.82	1,773,622.75
Advances / Prepaid	234,649.55		(53,712.40)	(20,498.16)	1,101,507.91			
Cash awaiting for deposit	(1,428,231.45)							
Total Income	314,192,842.94	8,415,977.18	106,239,615.80	152,288,843.88	239,992,939.03	1,748,773.00	35,932,865.18	8,314,760.54
Cash outflow for operations:								
Year to date expenditure	285,601,801.06		69,711,619.87	70,996,236.87	52,375,281.22	1,624,223.01	35,578,877.30	13,006,613.22
Deferred Income	(227,170.74)		(1,376,002.65)		(66,643.00)	10,500.90	(7,955.50)	
Account Payable	1,064,383.19		(2,353,258.60)	341,547.35	(1,661,023.41)	(58,773.15)	352,295.86	(1,955.52)
Cash Balance From Operations	27,753,829.43	8,415,977.18	40,257,257.18	80,951,059.66	189,345,324.22	172,822.24	9,647.52	(4,689,897.16)
Other Cash inflow								
Medical Flex Plan / Revolv. Fund	-			-				-
TRANS	-							4,703,822.46
Trusts (JPA & 3CBG)								-
Beg. Investment Balance								
LAIF Balance	658.85							-
County Pool Balance	-							-
Special Bond								-
C.O.P. & Others	31,289,426.18							-
Total Beg. Balance	31,290,085.03							4,703,822.46
Y.T.D. Investment Balance								
LAIF Balance	689.31							-
County Pool Balance	-							13,925.30
Special Bond								-
C.O.P./Bank CD	32,927,405.31							-
Y.T.D. Balance	32,928,094.62							13,925.30
Net Cash changes from Investment	(1,638,009.59)			-	-			4,689,897.16
Net changes from unrealized gain / (loss)								-
Cash Balance in County Treasury	26,115,819.84	8,415,977.18	40,257,257.18	80,951,059.66	189,345,324.22	172,822.24	9,647.52	(0.00)
Net Cash (Excluding TRANS & Trusts)	26,115,819.84	8,415,977.18	40,257,257.18	80,951,059.66	189,345,324.22	172,822.24	9,647.52	(0.00)

**San Mateo County Community College District
Combined Debt Service Schedules**

FY	Election of 2001 Measure C Authorization	Election of 2005 Measure A Authorization	Measure H 2015 Bonds	Measure H 2018		Measures C & A 2018		Measure H 2019 Forward		Measures C, A & H 2021		Total
				Refunding Bonds	Delivery	Refunding Bonds	Refunding Bonds	Refunding Bonds	Delivery	Refunding Bonds	Refunding Bonds	
25-26	13,630,000	25,575,000	809,750	12,321,625	1,136,250	1,325,388	1,325,388	1,136,250	1,136,250	14,491,470	14,491,470	69,289,482
26-27	14,520,000	27,345,000	0	13,043,375	1,136,250	1,325,388	1,325,388	1,136,250	1,136,250	15,343,502	15,343,502	72,713,515
27-28	21,785,000	29,205,000	0	13,534,500	1,136,250	1,325,388	1,325,388	1,136,250	1,136,250	10,000,526	10,000,526	76,986,663
28-29	22,930,000	31,165,000	0	14,048,500	1,136,250	1,325,388	1,325,388	1,136,250	1,136,250	10,137,631	10,137,631	80,742,769
29-30	6,895,000	33,245,000	0	14,577,750	1,136,250	1,325,388	1,325,388	1,136,250	1,136,250	27,328,570	27,328,570	84,507,958
30-31	31,940,000	35,425,000	0	15,124,625	1,136,250	1,325,388	1,325,388	1,136,250	1,136,250	9,656,187	9,656,187	94,607,450
31-32	0	34,995,000	0	15,764,375	1,136,250	1,325,388	1,325,388	1,136,250	1,136,250	19,634,794	19,634,794	72,855,806
32-33	0	36,680,000	0	16,353,750	1,136,250	1,325,388	1,325,388	1,136,250	1,136,250	12,907,206	12,907,206	68,402,594
33-34	0	39,325,000	0	16,966,125	1,136,250	1,325,388	1,325,388	1,136,250	1,136,250	12,928,257	12,928,257	71,681,020
34-35	0	42,110,000	0	17,651,725	1,136,250	1,325,388	1,325,388	1,136,250	1,136,250	12,945,026	12,945,026	75,168,389
35-36	0	45,035,000	0	18,319,125	1,136,250	9,488,788	9,488,788	1,136,250	1,136,250	4,741,244	4,741,244	78,720,406
36-37	0	48,110,000	0	19,518,225	4,587,750	9,224,188	9,224,188	4,587,750	4,587,750	1,148,431	1,148,431	82,588,593
37-38	0	51,350,000	0	20,235,825	4,869,000	8,937,188	8,937,188	4,869,000	4,869,000	1,148,431	1,148,431	86,540,443
38-39	0	54,750,000	0	21,001,250	5,156,000	8,644,094	8,644,094	5,156,000	5,156,000	1,148,431	1,148,431	90,699,774
39-40	0	0	0	21,783,563	5,452,125	0	0	5,452,125	5,452,125	1,148,431	1,148,431	28,384,118
40-41	0	0	0	22,490,250	5,760,500	0	0	5,760,500	5,760,500	1,148,431	1,148,431	29,399,181
41-42	0	0	0	22,684,875	0	0	0	0	0	7,796,910	7,796,910	30,481,785
42-43	0	0	0	23,548,250	0	0	0	0	0	8,134,064	8,134,064	31,682,314
43-44	0	0	0	24,434,000	0	0	0	0	0	8,492,950	8,492,950	32,926,950
44-45	0	0	0	25,355,875	0	0	0	0	0	8,859,541	8,859,541	34,215,416
45-46	0	0	0	26,316,875	0	0	0	0	0	9,242,960	9,242,960	35,559,835
Total:	\$111,700,000	\$534,315,000	\$809,750	\$395,074,463	\$38,324,125	\$49,548,131	\$49,548,131	\$38,324,125	\$38,324,125	\$198,382,991	\$198,382,991	\$1,328,154,460

Interest Rates for County Pool Vs Sacramento LAIF

	Pool Qty Rate	LAIF Rate
Jul 24	4.221%	
Aug 24	3.818%	
Sep 24	3.872%	4.71%
Oct 24	3.862%	
Nov 24	3.768%	
Dec 24	3.874%	4.62%
Jan 25	4.139%	
Feb 25	3.900%	
Mar 25	3.983%	4.48%
Apr 25	3.992%	
May 25	4.078%	
Jun 25	4.090%	4.40%



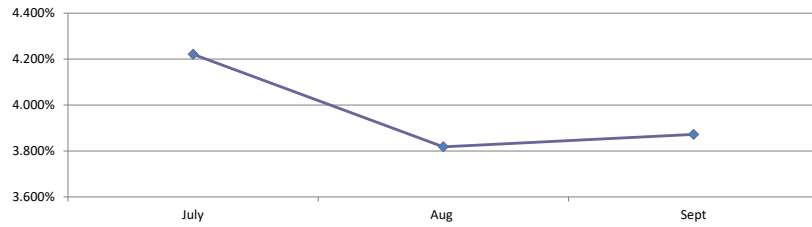
County Interest Rate

<https://www.smcgov.org/treasurer/investment-information>

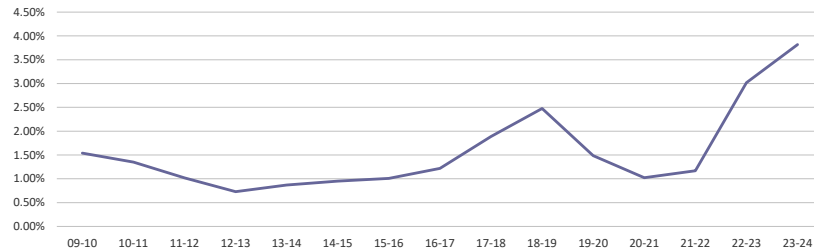
	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>	<u>17-18</u>	<u>18-19</u>	<u>19-20</u>	<u>20-21</u>	<u>21-22</u>	<u>22-23</u>	<u>23-24</u>	<u>24-25</u>
July	1.12%	1.25%	1.04%	0.77%	0.75%	0.70%	0.72%	0.900%	1.250%	2.000%	2.336%	1.718%	1.075%	1.358%	3.509%	4.221%
Aug	0.92%	1.48%	1.25%	0.88%	0.75%	0.77%	0.85%	0.920%	1.350%	2.020%	2.281%	1.467%	1.164%	1.344%	3.206%	3.818%
Sept	1.02%	1.64%	1.31%	0.98%	0.79%	0.82%	0.84%	0.944%	1.351%	2.060%	2.186%	1.627%	1.008%	1.437%	3.226%	3.872%
Oct	1.04%	1.25%	1.04%	0.88%	0.75%	0.80%	0.90%	0.900%	1.300%	2.160%	2.105%	1.370%	1.024%	1.600%	3.378%	3.862%
Nov	1.10%	1.25%	1.04%	1.00%	0.75%	0.80%	0.90%	1.130%	1.300%	2.230%	1.959%	1.330%	0.962%	1.790%	3.512%	3.768%
Dec	1.11%	1.04%	1.19%	0.97%	0.72%	0.83%	0.88%	1.042%	1.321%	2.315%	1.879%	1.093%	0.900%	2.148%	3.672%	3.874%
Jan	1.02%	1.10%	1.01%	0.75%	0.75%	1.00%	0.89%	1.050%	1.400%	2.450%	1.967%	1.067%	0.885%	2.443%	4.040%	4.139%
Feb	1.02%	1.15%	1.02%	0.75%	0.75%	0.88%	0.92%	1.100%	1.500%	2.450%	1.871%	1.279%	0.953%	2.414%	3.704%	3.900%
Mar	1.01%	1.12%	1.04%	0.84%	0.75%	0.98%	0.99%	1.129%	1.633%	2.505%	1.762%	1.112%	0.999%	2.650%	3.779%	3.983%
Apr	0.94%	1.07%	1.00%	0.73%	0.62%	0.65%	0.88%	1.130%	1.709%	2.452%	1.717%	0.974%	1.020%	3.130%	3.949%	3.992%
May	1.15%	1.10%	1.00%	0.73%	0.67%	0.80%	0.97%	1.180%	1.828%	2.494%	1.557%	0.959%	1.062%	3.072%	4.007%	4.078%
Jun	1.54%	1.35%	1.02%	0.73%	0.87%	0.95%	1.01%	1.218%	1.888%	2.476%	1.485%	1.022%	1.170%	3.017%	3.818%	4.090%

County Investment Pool Rate of Return

by Month in 2024-25



Rate of Return at each Fiscal Year End June 30



LAIF

<https://www.treasurer.ca.gov/pmia-laif/historical/quarterly.asp>

	09-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	24-25
July																
August																
September	0.90%	0.51%	0.38%	0.35%	0.26%	0.24%	0.32%	0.60%	1.07%	2.16%	2.45%	0.84%	0.24%	1.35%	3.59%	4.71%
October																
November																
December	0.60%	0.46%	0.38%	0.32%	0.26%	0.25%	0.37%	0.68%	1.20%	2.40%	2.29%	0.63%	0.23%	2.07%	4.00%	4.62%
January																
February																
March	0.56%	0.51%	0.38%	0.28%	0.23%	0.26%	0.46%	0.78%	1.51%	2.55%	2.03%	0.44%	0.32%	2.74%	4.30%	4.48%
April																
May																
June	0.56%	0.48%	0.38%	0.24%	0.22%	0.28%	0.55%	0.92%	1.90%	2.57%	1.36%	0.33%	0.75%	3.15%	4.55%	4.40%
Qty Avg	0.66%	0.49%	0.38%	0.30%	0.24%	0.26%	0.43%	0.75%	1.42%	2.42%	2.03%	0.56%	0.39%	2.33%	4.11%	4.55%

SMCCCD Budget vs. Actual FY 2024-25
Fund 1

	Adopted Budget	Revised Budget	Actual 2024-25	Variance (Adopted to Actual)	Variance (Revised to Actual)
Revenue-Local					
Property Taxes					
Base Revenue	208,943,633	205,889,311	205,889,311	3,054,322	-
Redevelopment Agency	20,540,166	19,808,726	19,808,726	731,439	-
Student Fees					
Enrollment Fees (\$46)	10,941,060	11,550,952	11,550,952	(609,892)	-
Out-of State Non-Resident	2,129,026	2,129,120	2,129,120	(94)	-
International Non-Resident	6,534,802	6,096,275	6,096,275	438,527	-
Interest	4,500,000	10,187,090	10,187,090	(5,687,090)	-
<i>GASB Entries (Unrealized Gain/loss)</i>	-	-	933,834	(933,834)	(933,834)
Transfers In / Other Sources	-	8,656,513	8,656,513	(8,656,513)	-
Other	344,705	1,996,816	1,996,816	(1,652,111)	-
Total Local Revenue	253,933,392	266,314,804	267,248,638	(13,315,245)	(933,834)
Revenue-State					
Proposition 55 (EPA)	1,394,707	1,661,090	1,661,090	(266,383)	-
Lottery	3,090,170	3,225,964	3,225,964	(135,794)	-
F/T Faculty	3,575,363	3,497,094	3,497,094	78,269	-
P/T Faculty Parity	340,468	340,468	340,468	-	-
P/T Faculty Office Hours / Medical	4,681,774	1,791,894	1,791,894	2,889,880	-
Apprenticeship	555,086	454,503	454,503	100,583	-
Mandated Costs	534,398	465,677	465,677	68,721	-
Total State Revenue	14,171,965	11,436,690	11,436,690	2,735,276	-
<i>STRS On-Behalf</i>	<i>5,065,596</i>	<i>5,568,152</i>	<i>5,568,152</i>	<i>(502,556)</i>	-
<i>GASB Entries (Unrealized Gain/loss) Net</i>	-	-	1,784,774	(1,784,774)	(1,784,774)
TOTAL REVENUE	273,170,954	283,319,645	286,038,253	(12,867,299)	(2,718,608)
Salaries					
Full-Time Faculty Salaries	48,309,438	41,940,461	41,940,461	6,368,977	-
FT Faculty Total	48,309,438	41,940,461	41,940,461	6,368,977	-
Summer School Faculty Salaries	4,485,691	5,884,285	5,884,285	(1,398,594)	-
Summer School Total	4,485,691	5,884,285	5,884,285	(1,398,594)	-
Part-Time Faculty Salaries / Overload	19,782,495	28,487,048	27,576,991	(7,794,496)	910,056
PT Faculty / Overload Total	19,782,495	28,487,048	27,576,991	(7,794,496)	910,056
Classified Staff Salaries	49,316,269	49,327,844	49,228,108	88,161	99,736
Classified Total	49,316,269	49,327,844	49,228,108	88,161	99,736
Administration Salaries	15,871,414	15,560,422	15,560,422	310,992	-
Administration Total	15,871,414	15,560,422	15,560,422	310,992	-
Hourly Salaries / Overtime	3,461,054	5,515,350	5,391,119	(1,930,064)	124,231
Students and Other Hourly Total	3,461,054	5,515,350	5,391,119	(1,930,064)	124,231
TOTAL SALARIES	141,226,361	146,715,409	145,581,385	(4,355,024)	1,134,024
Benefits					
Summer School	328,551	870,477	870,477	(541,926)	-
Part-Time Faculty Health Ins. Reimbursements	4,587,756	502,775	502,775	4,084,982	-
Non-Hourly Personnel Benefits	53,038,075	51,572,794	51,536,772	1,501,303	36,022
Hourly Personnel Statutory Benefits	1,983,636	3,250,480	3,247,495	(1,263,859)	2,985
<i>STRS On-Behalf</i>	<i>5,065,596</i>	<i>5,568,152</i>	<i>5,568,152</i>	<i>(502,556)</i>	-
TOTAL BENEFITS	65,003,613	61,764,678	61,725,670	3,277,943	39,007
TOTAL SALARIES AND BENEFITS	206,229,975	208,480,087	207,307,056	(1,077,081)	1,173,031
Operating Expenses					
Supplies and Materials	5,018,281	3,553,769	2,531,184	2,487,097	1,022,585
Other Operating Expenses and Services	35,541,438	29,650,331	22,427,431	13,114,007	7,222,900
Capital Outlay	6,296,765	738,878	421,371	5,875,395	317,508
Total Operating Expenses	46,856,484	33,942,979	25,379,986	21,476,499	8,562,993
Other Outgo / Transfers Out	32,062,320	52,874,405	52,914,760	(20,852,439)	(40,354)
TOTAL EXPENSES	285,148,779	295,297,471	285,601,801	(453,022)	9,695,670
NET	(11,977,825)	(11,977,825)	436,452	(12,414,278)	(12,414,278)