California Community Colleges

ANNUAL FINANCIAL AND BUDGET REPORT

(Financial Report for Fiscal Year 2024-2025)
(Budget Report for Fiscal Year 2025-2026)

District: SAN MATEO **District Code:** 370

I, the District Chief Business Officer, hereby certify that the Annual Financial and Budget Report has been prepared and the budget adopted in accordance with the California Code of Regulations beginning with section 58300 and to the best of my knowledge, the data contained in this report are true and correct.

Chief Business Officer: Nicole Wang

Electronic Certification Date: Friday, October 10, 2025

Contact: Nicole Wang Controller

(650) 358-6821 Ext: wangn@smccd.edu

The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.

CALIFORNIA COMMUNITY COLLEGES — **Analysis of compliance with the 50 Percent Law (ECS 84362)**

Annual Financial and Budget Report — **The Current Expense of Education**

SUPPLEMENTAL DATA — **S11 GENERAL FUND - UNRESTRICTED SUBFUND**

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

Academic Salaries	Object Code	Activity (ECSA) ECS 84362 A Instructional Salary Cost AC 0100-5900 & AC 6110	Activity (ECSB) ECS 84362 B Total CEE AC 0100 - 6799	Activity (ECSX) Excluded Activities AC 6800 - 7390	Total
Instructional Salaries					
Contract or Regular	1100	31,730,953	31,730,953		31,730,953
Other	1300	29,632,500	29,632,500		29,632,500
Total Instructional Salaries		61,363,453	61,363,453	0	61,363,453
Non-Instructional Salaries					
Contract or Regular	1200		22,036,774	206,103	22,242,877
Other	1400		3,816,159	12,617	3,828,776
Total Non-Instructional Salaries		0	25,852,933	218,720	26,071,653
Total Academic Salaries		61,363,453	87,216,386	218,720	87,435,106
Classified Salaries					
Non-Instructional Salaries					
Regular Status	2100		46,536,942	2,888,015	49,424,957
Other	2300		3,789,112	478,454	4,267,566
Total Non-Instructional Salaries		0	50,326,054	3,366,469	53,692,523
Instructional Aides					
Regular Status	2200	3,330,203	3,330,203		3,330,203
Other	2400	1,083,939	1,122,239	1,313	1,123,552
Total Instructional Aides		4,414,142	4,452,442	1,313	4,453,755
Total Classified Salaries		4,414,142	54,778,496	3,367,782	58,146,278
Employee Benefits	3000	26,019,451	60,095,809	1,629,862	61,725,671
Supplies and Materials	4000		2,448,273	82,911	2,531,184
Other Operating Expenses	5000	1,597,004	21,654,757	772,674	22,427,431
Equipment Replacement	6420				0
Total Expenditures Prior to Exclusions		93,394,050	226,193,721	6,071,949	232,265,670

CALIFORNIA COMMUNITY COLLEGES | Analysis of compliance with the 50 Percent Law (ECS 84362)

Annual Financial and Budget Report | The Current Expense of Education

SUPPLEMENTAL DATA | S11 GENERAL FUND - UNRESTRICTED SUBFUND

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

Exclusions		Activity (ECSA) ECS 84362 A Instructional Salary Cost AC 0100-5900 & AC 6110	Activity (ECSB) ECS 84362 B Total CEE AC 0100 - 6799	Activity (ECSX) Excluded Activities AC 6800 - 7390	Total
Activities to Exclude	**TOP Code**				
Instructional Staff–Retirees' Benefits and Retirement Incentives	5900				0
Student Health Services Above Amount Collected	6441		640,616		640,616
Student Transportation	6491		330,553		330,553
Noninstructional Staff-Retirees' Benefits and Retirement Incentives	6740				0
Objects to Exclude	**Object Code**				
Rents and Leases	5060		115,106		115,106
Lottery Expenditures					
Academic Salaries	1000		3,225,964		3,225,964
Classified Salaries	2000				0
Employee Benefits	3000				0
Supplies and Materials	4000				
Software	4100				0
Books, Magazines, & Periodicals	4200				0
Instructional Supplies & Materials	4300				0
Noninstructional, Supplies & Materials	4400				0
Total Supplies and Materials		0	0	0	0
Other Operating Expenses and Services	5000				0

Analysis of compliance with the 50 Percent Law (ECS 84362)

The Current Expense of Education

S11 GENERAL FUND - UNRESTRICTED SUBFUND

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

	Object Code	Activity (ECSA) ECS 84362 A Instructional Salary Cost AC 0100-5900 & AC 6110	Activity (ECSB) ECS 84362 B Total CEE AC 0100 - 6799	Activity (ECSX) Excluded Activities AC 6800 - 7390	Total
Capital Outlay	6000				
Library Books	6300				0
Equipment	6400				
Equipment - Additional	6410				0
Equipment - Replacement	6420				0
Total Equipment		0	0	0	0
Total Capital Outlay		0	0	0	0
Other Outgo	7000				0
Total Exclusions		0	4,312,239	0	4,312,239
Total for ECS 84362, 50% Law		93,394,050	221,881,482	6,071,949	227,953,431
Percent of CEE (Instructional Salary Cost / Total CEE)		42.09%	100.00%		
50% of Current Expense of Education			110,940,741		
Nonexempted (Remaining) Deficiency from second preceeding Fiscal Year					
Amount Required to be Expended for Salaries of Classroom Instructors		93,394,050	221,881,482	6,071,949	227,953,431
Reconciliation to Unrestricted General Fund Expenditures					
Total Expenditures Prior to Exclusions		93,394,050	226,193,721	6,071,949	232,265,670
Capital Expenditures	6000	6,035	418,334	3,037	421,371
Equipment Replacement (Back out)	6420		0	0	0
Total Unrestricted General Fund Expenditures		93,400,085	226,612,055	6,074,986	232,687,041

CALIFORNIA COMMUNITY COLLEGES **Governmental Funds Group**

COMBINED BALANCE SHEET **10 General Fund — Combined**

(Total Unrestricted and Restricted)

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	11 General Fund Unrestricted	12 General Fund Restricted	10 General Fund COMBINED
ASSETS				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111	1,632,929		1,632,929
In County Treasury	9112	35,486,473	40,257,257	75,743,730
Cash With Fiscal Agents	9113	13,000		13,000
Revolving Cash Accounts	9114			0
Investments (at cost)	9120	32,928,095		32,928,095
Accounts Receivable	9130	11,644,754	4,923,273	16,568,027
Due from Other Funds	9140	9,083,539	6,771,600	15,855,139
Inventories, Stores, and Prepaid Items	9200			
Inventories and Stores	9210			0
Prepaid Items	9220	1,020,657	241,867	1,262,524
TOTAL ASSETS		91,809,447	52,193,997	144,003,444
LIABILITIES				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510	12,971,638	1,457,955	14,429,593
Accrued Salaries and Wages Payable	9520	2,803,441		2,803,441
Compensated Absences Payable Current	9530			0
Due to Other Funds	9540	12,828,442	2,269,602	15,098,044
Temporary Loans	9550			0
Current Portion of Long-Term Debt	9560			0
Deferred Revenues	9570	9,856,182	23,998,663	33,854,845
TOTAL LIABILITIES		38,459,703	27,726,220	66,185,923

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	11 General Fund Unrestricted	12 General Fund Restricted	10 General Fund COMBINED
FUND BALANCE (NON-GASB 54)				
Fund Balance Reserved	9710			0
NonCash Assets	9711			0
Amounts Restricted by Law for Specific Purposes	9712			0
Reserve for Encumbrances Credit	9713			0
Reserve for Encumbrances Debit	9714			0
Reserve for Debt Services	9715			0
Assigned/Committed	9754			0
Unassigned	9790			0
Total Fund Balance		0	0	0
Fund Balance (GASB 54)	9750			
Nonspendable Fund Balance	9751	1,020,657		1,020,657
Restricted Fund Balance	9752		24,467,777	24,467,777
Committed Fund Balance	9753			0
Assigned Fund Balance	9754	10,989,921		10,989,921
Total Designated Fund Balance		12,010,578	24,467,777	36,478,355
Uncommitted Fund Balance	9790	41,339,166		41,339,166
TOTAL FUND EQUITY		53,349,744	24,467,777	77,817,521
TOTAL LIABILITIES AND FUND EQUITY		91,809,447	52,193,997	144,003,444

Governmental Funds Group

20 Debt Service Funds:

21 Bond Interest and Redemption Fund

22 Revenue Bond Interest and Redemption Fund

29 Other Debt Service Fund

COMBINED BALANCE SHEET

For Year Ended June 30, 2025

District ID: 370 Name: SAN MATEO

Description	CA (Object)	21 Bond Interest and Redemption Fund	22 Revenue Bond Interest and Redemption Fund	29 Other Debt Service Fund
ASSETS				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111			
In County Treasury	9112	70,494,459		220,906
Cash With Fiscal Agents	9113			
Investments (at cost)	9120			
Accounts Receivable	9130	625,467		2,208
Due from Other Funds	9140			
TOTAL ASSETS		71,119,926	0	223,114
LIABILITIES				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510			
Accrued Salaries and Wages Payable	9520			
Compensated Absences Payable Current	9530			
Due to Other Funds	9540			
Temporary Loans	9550			
Current Portion of Long-Term Debt	9560			
Deferred Revenues	9570			
TOTAL LIABILITIES		0	0	0

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

COMBINED BALANCE SHEET

Governmental Funds Group

20 Debt Service Funds:

21 Bond Interest and Redemption Fund

22 Revenue Bond Interest and Redemption Fund

29 Other Debt Service Fund

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	21 Bond Interest and Redemption Fund	22 Revenue Bond Interest and Redemption Fund	29 Other Debt Service Fund
FUND BALANCE (NON-GASB 54)				
Fund Balance Reserved	9710			
NonCash Assets	9711			
Amounts Restricted by Law for Specific Purposes	9712			
Reserve for Encumbrances Credit	9713			
Reserve for Encumbrances Debit	9714			
Reserve for Debt Services	9715			
Assigned/Committed	9754			
Unassigned	9790			
Total Fund Balance		0	0	0
Fund Balance (GASB 54)	9750			
Nonspendable Fund Balance	9751			
Restricted Fund Balance	9752	71,119,926		223,114
Committed Fund Balance	9753			
Assigned Fund Balance	9754			
Total Designated Fund Balance		71,119,926	0	223,114
Uncommitted Fund Balance	9790			
TOTAL FUND EQUITY		71,119,926	0	223,114
TOTAL LIABILITIES AND FUND EQUITY		71,119,926	0	223,114

CALIFORNIA COMMUNITY COLLEGES **Governmental Funds Group**

Annual Financial and Budget Report **30 Special Revenue Funds:**

31 Bookstore Fund **34 Farm Operation Fund**

32 Cafeteria Fund **35 Revenue Bond Project Fund**

COMBINED BALANCE SHEET **33 Child Development Fund** **39 Other Special Revenue Fund**

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	31 Bookstore Fund	32 Cafeteria Fund	33 Child Development Fund	34 Farm Operation Fund	35 Revenue Bond Project Fund	39 Other Special Revenue Fund
ASSETS							
Cash, Investments, and Receivables	9100						
Cash:							
Awaiting Deposit and in Banks	9111						
In County Treasury	9112			172,822			
Cash With Fiscal Agents	9113						
Revolving Cash Accounts	9114						
Investments (at cost)	9120						
Accounts Receivable	9130			72,087			
Due from Other Funds	9140			15,736			
Inventories, Stores, and Prepaid Items	9200						
Inventories and Stores	9210						
Prepaid Items	9220						
TOTAL ASSETS		0	0	260,645	0	0	0
LIABILITIES							
Current Liabilities and Deferred Revenue	9500						
Accounts Payable	9510			220,077			
Accrued Salaries and Wages Payable	9520						
Compensated Absences Payable Current	9530						
Due to Other Funds	9540			13,546			
Temporary Loans	9550						
Current Portion of Long-Term Debt	9560						
Deferred Revenues	9570			27,022			
TOTAL LIABILITIES		0	0	260,645	0	0	0

CALIFORNIA COMMUNITY COLLEGES **Governmental Funds Group**

Annual Financial and Budget Report **30 Special Revenue Funds:**

31 Bookstore Fund **34 Farm Operation Fund**

32 Cafeteria Fund **35 Revenue Bond Project Fund**

COMBINED BALANCE SHEET **33 Child Development Fund** **39 Other Special Revenue Fund**

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	31 Bookstore Fund	32 Cafeteria Fund	33 Child Development Fund	34 Farm Operation Fund	35 Revenue Bond Project Fund	39 Other Special Revenue Fund
FUND BALANCE (NON-GASB 54)							
Fund Balance Reserved	9710	0	0	0	0	0	0
NonCash Assets	9711	0	0	0	0	0	0
Amounts Restricted by Law for Specific Purposes	9712	0	0	0	0	0	0
Reserve for Encumbrances Credit	9713	0	0	0	0	0	0
Reserve for Encumbrances Debit	9714	0	0	0	0	0	0
Reserve for Debt Services	9715	0	0	0	0	0	0
Assigned/Committed	9754	0	0	0	0	0	0
Unassigned	9790	0	0	0	0	0	0
Total Fund Balance		0	0	0	0	0	0
Fund Balance (GASB 54)	9750						
Nonspendable Fund Balance	9751	0	0	0	0	0	0
Restricted Fund Balance	9752	0	0	0	0	0	0
Committed Fund Balance	9753	0	0	0	0	0	0
Assigned Fund Balance	9754	0	0	0	0	0	0
Total Designated Fund Balance		0	0	0	0	0	0
Uncommitted Fund Balance	9790	0	0	0	0	0	0
TOTAL FUND EQUITY		0	0	0	0	0	0
TOTAL LIABILITIES AND FUND EQUITY		0	0	260,645	0	0	0

CALIFORNIA COMMUNITY COLLEGES **Governmental Funds Group**

Annual Financial and Budget Report **40 Capital Projects Funds:**

41 Capital Outlay Projects Fund

COMBINED BALANCE SHEET **42 Revenue Bond Construction Fund**

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	41 Capital Outlay Projects Fund	42 Revenue Bond Construction Fund	43 General Obligation Bond Fund
ASSETS				
Cash, Investments, and Receivables	9100			
Cash:				
Awaiting Deposit and in Banks	9111			
In County Treasury	9112	182,842,480		8,605,146
Cash With Fiscal Agents	9113			
Revolving Cash Accounts	9114			
Investments (at cost)	9120			
Accounts Receivable	9130	4,834,459		145,974
Due from Other Funds	9140	9,612,998		
Inventories, Stores, and Prepaid Items	9200			
Inventories and Stores	9210			
Prepaid Items	9220	1,360,211		6,512
TOTAL ASSETS		198,650,148	0	8,757,632
LIABILITIES				
Current Liabilities and Deferred Revenue	9500			
Accounts Payable	9510	3,765,060		792,600
Accrued Salaries and Wages Payable	9520			
Compensated Absences Payable Current	9530			
Due to Other Funds	9540	5,747,788		1
Temporary Loans	9550			
Current Portion of Long-Term Debt	9560			
Deferred Revenues	9570	71,868		
TOTAL LIABILITIES		9,584,716	0	792,601

CALIFORNIA COMMUNITY COLLEGES **Governmental Funds Group**

Annual Financial and Budget Report **40 Capital Projects Funds:**

41 Capital Outlay Projects Fund

COMBINED BALANCE SHEET **42 Revenue Bond Construction Fund**

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	41 Capital Outlay Projects Fund	42 Revenue Bond Construction Fund	43 General Obligation Bond Fund
FUND BALANCE (NON-GASB 54)				
Fund Balance Reserved	9710			
NonCash Assets	9711			
Amounts Restricted by Law for Specific Purposes	9712			
Reserve for Encumbrances Credit	9713			
Reserve for Encumbrances Debit	9714			
Reserve for Debt Services	9715			
Assigned/Committed	9754			
Unassigned	9790			
Total Fund Balance		0	0	0
Fund Balance (GASB 54)	9750			
Nonspendable Fund Balance	9751			
Restricted Fund Balance	9752			7,965,031
Committed Fund Balance	9753			
Assigned Fund Balance	9754	189,065,432		
Total Designated Fund Balance		189,065,432	0	7,965,031
Uncommitted Fund Balance	9790			
TOTAL FUND EQUITY		189,065,432	0	7,965,031
TOTAL LIABILITIES AND FUND EQUITY		198,650,148	0	8,757,632

CALIFORNIA COMMUNITY COLLEGES **Proprietary Funds Group**

Annual Financial and Budget Report **50 Enterprise Funds:**

51 Bookstore Fund **53 Farm Operations Fund**

COMBINED BALANCE SHEET **52 Cafeteria Fund** **59 Other Enterprise Fund**

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	51 Bookstore Fund	52 Cafeteria Fund	53 Farm Operations Fund	59 Other Enterprise Fund
ASSETS					
Cash, Investments, and Receivables	9100				
Cash:					
Awaiting Deposit and in Banks	9111	91,845			282,165
In County Treasury	9112	879,735	290,737		4,305,241
Cash With Fiscal Agents	9113				
Revolving Cash Accounts	9114		750		600
Investments (at cost)	9120	458,245			228,392
Accounts Receivable	9130	66,519	63,664		175,657
Due from Other Funds	9140				
Inventories, Stores, and Prepaid Items	9200				
Inventories and Stores	9210	4,005,658			
Prepaid Items	9220	1,719,306			
Fixed Assets	9300				
Sites	9310				
Site Improvements	9320				
Accumulated Depreciation Site Improvements	9321				
Buildings	9330				
Accumulated Depreciation Buildings	9331				
Library Books	9340				
Equipment	9350	82,713	30,325		407,945
Accumulated Depreciation Equipment	9351	51,100	19,475		338,610
Work in Progress	9360				
Total Fixed Assets		31,613	10,850	0	69,335
TOTAL ASSETS		7,252,921	366,001	0	5,061,390

CALIFORNIA COMMUNITY COLLEGES **Proprietary Funds Group**

Annual Financial and Budget Report **50 Enterprise Funds:**

51 Bookstore Fund **53 Farm Operations Fund**

COMBINED BALANCE SHEET **52 Cafeteria Fund** **59 Other Enterprise Fund**

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	51 Bookstore Fund	52 Cafeteria Fund	53 Farm Operations Fund	59 Other Enterprise Fund
LIABILITIES					
Current Liabilities and Deferred Revenue	9500				
Accounts Payable	9510	2,572,396	67,282		250,358
Accrued Salaries and Wages Payable	9520				1,261,790
Compensated Absences Payable Current	9530				
Due to Other Funds	9540				
Temporary Loans	9550				
Current Portion of Long-Term Debt	9560				926,579
Deferred Revenues	9570		6,750		1,127,014
Total Current Liabilities and Deferred Revenue		2,572,396	74,032	0	3,565,741
Long-Term Liabilities	9600				
Bonds Payable	9610				
Revenue Bonds Payable	9620				
Certificates of Participation	9630				
Lease Purchase of Capital Lease	9640				
Compensated Absences Long Term	9650				
Post-Employment Benefits Long Term	9660				
Other Long-Term Liabilities	9670				
Total Long-Term Liabilities		0	0	0	0
TOTAL LIABILITIES	968	2,572,396	74,032	0	3,565,741

CALIFORNIA COMMUNITY COLLEGES **Proprietary Funds Group**

Annual Financial and Budget Report **50 Enterprise Funds:**

51 Bookstore Fund **53 Farm Operations Fund**

COMBINED BALANCE SHEET **52 Cafeteria Fund** **59 Other Enterprise Fund**

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	51 Bookstore Fund	52 Cafeteria Fund	53 Farm Operations Fund	59 Other Enterprise Fund
FUND EQUITY					
Fund Balance Reserved	9710				
NonCash Assets	9711				
Amounts Restricted by Law for Specific Purposes	9712				
Reserve for Encumbrances Credit	9713				
Reserve for Encumbrances Debit	9714				
Reserve for Debt Services	9715				
Assigned/Committed	9754				
Unassigned	9790				
Total Reserved Fund Balance		0	0	0	0
Fund Balance (GASB 54)	9750				
Nonspendable Fund Balance	9751				
Restricted Fund Balance	9752				
Committed Fund Balance	9753				
Assigned Fund Balance	9754				
Total Designated Fund Balance		0	0	0	0
Uncommitted(Unrestricted) Fund Balance	9790				
Other Equity	9800				
Contributed Capital	9810				
Retained Earnings	9850	4,680,525	291,969		1,495,649
Investment in General Fixed Assets	9890				
TOTAL FUND EQUITY		4,680,525	291,969	0	1,495,649
TOTAL LIABILITIES AND FUND EQUITY		7,252,921	366,001	0	5,061,390

CALIFORNIA COMMUNITY COLLEGES **Proprietary Funds Group**

Annual Financial and Budget Report **60 Internal Service Funds:**

61 Self-Insurance Fund

COMBINED BALANCE SHEET **69 Other Internal Service Fund**

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	61 Self-Insurance Fund	69 Other Internal Service Fund
ASSETS			
Cash, Investments, and Receivables	9100		
Cash:			
Awaiting Deposit and in Banks	9111		
In County Treasury	9112	11,012,226	14,080
Cash With Fiscal Agents	9113	35,000	
Revolving Cash Accounts	9114		
Investments (at cost)	9120		
Accounts Receivable	9130		326,185
Due from Other Funds	9140		
Student Loans Receivable	9150		
Inventories, Stores, and Prepaid Items	9200		
Inventories and Stores	9210		
Prepaid Items	9220	20,498	
Fixed Assets	9300		
Sites	9310		
Site Improvements	9320		
Accumulated Depreciation Site Improvements	9321		
Buildings	9330		
Accumulated Depreciation Buildings	9331		
Library Books	9340		
Equipment	9350		
Accumulated Depreciation Equipment	9351		
Work in Progress	9360		
Total Fixed Assets		0	0
TOTAL ASSETS		11,067,724	340,265

CALIFORNIA COMMUNITY COLLEGES **Proprietary Funds Group**

Annual Financial and Budget Report **60 Internal Service Funds:**

61 Self-Insurance Fund

COMBINED BALANCE SHEET **69 Other Internal Service Fund**

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	61 Self-Insurance Fund	69 Other Internal Service Fund
LIABILITIES			
Current Liabilities and Deferred Revenue	9500		
Accounts Payable	9510	2,945,843	20,398
Accrued Salaries and Wages Payable	9520		
Compensated Absences Payable Current	9530		
Due to Other Funds	9540		
Temporary Loans	9550		
Current Portion of Long-Term Debt	9560		
Deferred Revenues	9570		
Total Current Liabilities and Deferred Revenue		2,945,843	20,398
Long-Term Liabilities	9600		
Bonds Payable	9610		
Revenue Bonds Payable	9620		
Certificates of Participation	9630		
Lease Purchase of Capital Lease	9640		
Compensated Absences Long Term	9650		
Post-Employment Benefits Long Term	9660		
Other Long-Term Liabilities	9670		
Total Long-Term Liabilities		0	0
TOTAL LIABILITIES	968	2,945,843	20,398

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

COMBINED BALANCE SHEET

Proprietary Funds Group

60 Internal Service Funds:

61 Self-Insurance Fund

69 Other Internal Service Fund

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	61 Self-Insurance Fund	69 Other Internal Service Fund
FUND EQUITY			
Fund Balance Reserved	9710		
NonCash Assets	9711		
Amounts Restricted by Law for Specific Purposes	9712		
Reserve for Encumbrances Credit	9713		
Reserve for Encumbrances Debit	9714		
Reserve for Debt Services	9715		
Assigned/Committed	9754		
Unassigned	9790		
Total Reserved Fund Balance		0	0
Fund Balance (GASB 54)	9750		
Nonspendable Fund Balance	9751		
Restricted Fund Balance	9752		
Committed Fund Balance	9753		
Assigned Fund Balance	9754	8,121,881	319,867
Total Designated Fund Balance		8,121,881	319,867
Uncommitted(Unrestricted) Fund Balance	9790		
Other Equity	9800		
Contributed Capital	9810		
Retained Earnings	9850		
Investment in General Fixed Assets	9890		
TOTAL FUND EQUITY		8,121,881	319,867
TOTAL LIABILITIES AND FUND EQUITY		11,067,724	340,265

COMBINED BALANCE SHEET

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	71 Associated Students Trust Fund	72 Student Representation Fee Trust Fund	73 Student Body Center Fee Trust Fund	74 Student Financial Aid Trust Fund	75 Scholarship and Loan Trust Fund	76 Investment Trust Fund	77 Deferred Compensation Trust Fund	79 Other Trust Fund
ASSETS									
Cash, Investments, and Receivables	9100								
Cash:									
Awaiting Deposit and in Banks	9111	191,006							
In County Treasury	9112	2,130,976	468,906		9,648				
Cash With Fiscal Agents	9113								
Revolving Cash Accounts	9114								
Investments (at cost)	9120								
Accounts Receivable	9130	189,925			5,579,277				
Due from Other Funds	9140				2,000				
Student Loans Receivable	9150	300							
Inventories, Stores, and Prepaid Items	9200								
Inventories and Stores	9210								
Prepaid Items	9220								
Fixed Assets	9300								
Sites	9310								
Site Improvements	9320								
Accumulated Depreciation Site Improvements	9321								
Buildings	9330								
Accumulated Depreciation Buildings	9331								
Library Books	9340								
Equipment	9350	124,619							
Accumulated Depreciation Equipment	9351	89,897							
Work in Progress	9360								
Total Fixed Assets		34,722	0	0	0	0	0	0	0
TOTAL ASSETS		2,546,929	468,906	0	5,590,925	0	0	0	0

COMBINED BALANCE SHEET

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	71 Associated Students Trust Fund	72 Student Representation Fee Trust Fund	73 Student Body Center Fee Trust Fund	74 Student Financial Aid Trust Fund	75 Scholarship and Loan Trust Fund	76 Investment Trust Fund	77 Deferred Compensation Trust Fund	79 Other Trust Fund
LIABILITIES									
Current Liabilities and Deferred Revenue	9500								
Accounts Payable	9510	1,090,219	46,472		883,051				
Accrued Salaries and Wages Payable	9520								
Compensated Absences Payable Current	9530								
Due to Other Funds	9540				4,626,494				
Temporary Loans	9550								
Current Portion of Long-Term Debt	9560								
Deferred Revenues	9570								
Total Current Liabilities and Deferred Revenue		1,090,219	46,472	0	5,509,545	0	0	0	0
Long-Term Liabilities	9600								
Bonds Payable	9610								
Revenue Bonds Payable	9620								
Certificates of Participation	9630								
Lease Purchase of Capital Lease	9640								
Compensated Absences Long Term	9650								
Post-Employment Benefits Long Term	9660								
Other Long-Term Liabilities	9670								
Total Long-Term Liabilities		0	0	0	0	0	0	0	0
TOTAL LIABILITIES	968	1,090,219	46,472	0	5,509,545	0	0	0	0

COMBINED BALANCE SHEET

For Year Ended June 30, 2025 District ID: 370 Name: SAN MATEO

Description	CA (Object)	71 Associated Students Trust Fund	72 Student Representation Fee Trust Fund	73 Student Body Center Fee Trust Fund	74 Student Financial Aid Trust Fund	75 Scholarship and Loan Trust Fund	76 Investment Trust Fund	77 Deferred Compensation Trust Fund	79 Other Trust Fund
FUND EQUITY									
Fund Balance Reserved	9710								
NonCash Assets	9711								
Amounts Restricted by Law for Specific Purposes	9712								
Reserve for Encumbrances Credit	9713								
Reserve for Encumbrances Debit	9714								
Reserve for Debt Services	9715								
Assigned/Committed	9754								
Unassigned	9790								
Total Reserved Fund Balance		0	0	0	0	0	0	0	0
Fund Balance (GASB 54)	9750								
Nonspendable Fund Balance	9751								
Restricted Fund Balance	9752	1,456,710	422,434		81,380				
Committed Fund Balance	9753								
Assigned Fund Balance	9754								
Total Designated Fund Balance		1,456,710	422,434	0	81,380	0	0	0	0
Uncommitted(Unrestricted) Fund Balance	9790								
Other Equity	9800								
Contributed Capital	9810								
Retained Earnings	9850								
Investment in General Fixed Assets	9890								
TOTAL FUND EQUITY		1,456,710	422,434	0	81,380	0	0	0	0
TOTAL LIABILITIES AND FUND EQUITY		2,546,929	468,906	0	5,590,925	0	0	0	0

For Actual Year: 2024-2025 District ID: 370 Name: SAN MATEO

Description	Object Code	Fund S11 Unrestricted Actual	Fund S12 Restricted Actual	Fund S10 Total General Fund Actual
Federal Revenues	8100			
Forest Revenues	8110			0
Higher Education Act	8120		3,383,460	3,383,460
Workforce Investment Act	8130			0
Temporary Assistance for Needy Families (TANF)	8140		114,886	114,886
Student Financial Aid	8150			0
Veterans Education	8160			0
Vocational and Technical Education Act (VATEA)	8170		797,283	797,283
Other Federal Revenues	8190		1,118,494	1,118,494
Total Federal Revnues	8100	0	5,414,123	5,414,123
State Revenues	8600			
General Apportionments	8610			0
Apprenticeship Apportionment	8611	454,503		454,503
State General Apportionment	8612			0
Other General Apportionment	8613	1,344,986		1,344,986
General Categorical Programs	8620			
Child Development	8621			0
Extended Opportunity Programs and Services(EOPS)	8622		2,421,044	2,421,044
Disabled Students Programs and Services(DSPS)	8623		3,069,177	3,069,177
Temporary Assistance for Needy Families (TANF)	8624			0
California Work Opportunity and Responsibility to Kids (CalWORKs)	8625		388,876	388,876
Telecommunications and Technology Infrasturcture Program (TTIP)	8626			0
Other General Categorical Programs	8627		21,094,034	21,094,034

For Actual Year: 2024-2025 District ID: 370 Name: SAN MATEO

Description	Object Code	Fund S11 Unrestricted Actual	Fund S12 Restricted Actual	Fund S10 Total General Fund Actual
EPA Proceeds	8630	1,661,090		1,661,090
Reimburseable Categorical Programs	8650			
Instructional Inprovement Grant	8651			0
Other Reimburseable Categorical Programs	8652		5,283,707	5,283,707
State Tax Subventions	8670			
Homeowners' Property Tax Refief	8671	552,434		552,434
Timber Yield Tax	8672	6,195		6,195
Other State Tax Subventions	8673	1,860		1,860
State Non-Tax Revenues	8680			
State Lottery Proceeds	8681	3,225,964	1,534,899	4,760,863
State Mandated Costs	8685	465,677		465,677
Other State Non-Tax Revnues	8686	4,407,342		4,407,342
Other State Revenues	8690	5,568,152	846,057	6,414,209
Total State Revenues	8600	17,688,203	34,637,794	52,325,997

For Actual Year: 2024-2025 District ID: 370 Name: SAN MATEO

Description	Object Code	Fund S11 Unrestricted Actual	Fund S12 Restricted Actual	Fund S10 Total General Fund Actual
Local Revenues	8800			
Property Taxes	8810			
Tax Allocation, Secured Roll	8811	194,487,705		194,487,705
Tax Allocation, Supplemental Roll	8812	3,409,061		3,409,061
Tax Allocation, Unsecured Roll	8813	7,432,056		7,432,056
Prior Years Taxes	8816	(152,545)		(152,545)
Education Revenues Augmentation Fund (ERAF)	8817			0
Redevelopment Agency Funds - Pass Through	8818	5,364,505		5,364,505
Redevelopment Agency Funds - Residual	8819	14,596,319		14,596,319
Redevelopment Agency Funds - Asset Liquidation	8819.1	447		447
Contributions, Gifts, Grants, and Endowments	8820		4,197,590	4,197,590
Contract Services	8830			
Contract Instructional Services	8831			0
Other Contranct Services	8832	41,471	932,766	974,237
Sales and Commissions	8840	149,744	9,064	158,808
Rentals and Leases	8850	1,040,778	(2,379)	1,038,399
Interest and Investment Income	8860	12,905,699		12,905,699
Student Fees and Charges	8870			
Community Services Classes	8872			0
Dormitory	8873			0
Enrollment	8874	11,550,952		11,550,952
Enrollment Contra Revenue for Uncollectible Receivables	8874.1			0
Enrollment Contra Revenue for HEERF Lost Revenue	8874.3			0
Enrollment Contra Revenue for California College Promise	8874.5			0
Field Trips and Use of Nondistrict Facilities	8875			0
Health Services	8876		(42)	(42)
Instructional Materials Fees and Sales of Materials	8877			0
Insurance	8878			0
Student Records	8879			0
Nonresident Tuition	8880	8,225,395		8,225,395
Parking Services and Public Transportation	8881			0
Baccalaureate Degree Program Fee	8882	38,808		38,808
Other Student Fees and Charges	8885	53,919	3	53,922
Other Local Revenues	8890	549,224	2,207,338	2,756,562
Total Local Revenues	8800	259,693,538	7,344,340	267,037,878
Total Revenues		277,381,741	47,396,257	324,777,998

For Actual Year: 2024-2025 District ID: 370 Name: SAN MATEO

Description	Object Code	Fund S11 Unrestricted Actual	Fund S12 Restricted Actual	Fund S10 Total General Fund Actual
Other Financing Sources	8900			
Proceeds of General Fixed Assets	8910	3,596		3,596
Proceeds of Long-Term Debt	8940			0
Incoming Transfers -- (8970/8981/8982/8983)	898#	8,652,917	22,097,677	30,750,594
Total Other Financing Sources	8900	8,656,513	22,097,677	30,754,190
Total Revenues and Other Financing Sources		286,038,254	69,493,934	355,532,188

CALIFORNIA COMMUNITY COLLEGES **Expend by Instructional Activity**

Annual Financial and Budget Report **S10 General Fund - Combined**

SUPPLEMENTAL DATA (Total Unrestricted and Restricted)

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits Instructional	Salaries and Benefits Non Instructional	Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
Agriculture and Natural Resources	0100						0
Architecture and Related Technologies	0200	97,036		150			97,186
Environmental Sciences and Technologies	0300	41,331		1,018			42,349
Biological Sciences	0400	5,548,145	409,649	140,104	38,523		6,136,421
Business and Management	0500	5,470,329	200,428	135,660	16,903		5,823,320
Media and Communications	0600	2,367,007	93,366	69,119	351,810		2,881,302
Information Technology	0700	2,034,143	14,171	42,506	85,551		2,176,371
Education	0800	8,056,023	942,168	1,720,253	8,092		10,726,536
Engineering and Industrial Technologies	0900	2,424,068	330,375	169,445	64,260		2,988,148
Fine and Applied Arts	1000	6,254,864	409,996	124,362	2,261		6,791,483
Foreign language	1100	1,487,020	1,666	33,500			1,522,186
Health	1200	3,883,446	1,314,896	286,551	110,453		5,595,346
Family and Consumer Sciences	1300	2,120,553	538,296	104,149	70,995		2,833,993
Law	1400	186,320	119,597	10,826			316,743
Humanities(Letters)	1500	11,179,120	454,374	88,518			11,722,012
Library Science	1600	123,823	7,258	2,917			133,998
Mathematics	1700	7,322,888	350,966	15,629			7,689,483
Military Studies	1800						0
Physical Sciences	1900	6,434,934	1,354,754	264,815	14,312		8,068,815
Psychology	2000	2,669,811	75,861	1,732			2,747,404
Public and Protective Services	2100	1,874,839	268,731	132,605	6,844		2,283,019
Social Sciences	2200	7,545,702	73,756	49,265			7,668,723
Commercial Services	3000	3,856,322	520,891	255,197	92,217		4,724,627
Interdisciplinary Studies	4900	7,198,918	3,295,662	520,539	64,787		11,079,906
Instruc Staff-Retirees' Bnfts & Retire Incents	5900	3,919,045					3,919,045
Sub-Total Instructional Activites		92,095,687	10,776,861	4,168,860	927,008		107,968,416
Total Expenditures for GF Activities*		92,999,309	160,298,548	33,862,010	2,007,425	66,146,129	355,313,421

*Total Expenditures for GF Activities above is the grand total of Instructional and Non-Instructional activities.

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits Instructional	Salaries and Benefits Non Instructional	Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
Instructional Administration and Governance	6000						
Academic Administration	6010		14,407,384	243,127	6,780		14,657,291
Course and Curriculum Development	6020		2,669,064	45,530	806		2,715,400
Academic / Faculty Senate	6030						0
Other Instructional Administration & Governance	6090						0
Total Instructional Admin. & Governance		0	17,076,448	288,657	7,586	0	17,372,691
Instructional Support Services	6100						
Learning Center	6110	903,622	2,126,249	38,190	8,009		3,076,070
Library	6120		4,704,823	230,974	246,895		5,182,692
Media	6130		704,045	6,866	2,137		713,048
Museums and Gallaries	6140		4,543	2,168			6,711
Academic Information Systems and Technology	6150						0
Other Instructional Support Services	6190		461,952	17,807	9,493		489,252
Total Instructional Support Services		903,622	8,001,612	296,005	266,534	0	9,467,773
Admissions and Records	6200		7,223,631	490,895	51,933		7,766,459
Student Counseling and Guidance	6300						
Counseling and Guidance	6310		17,152,135	1,357,209	234,822		18,744,166
Matriculation and Student Assessment	6320						0
Transfer Programs	6330						0
Career Guidance	6340						0
Other Student Counseling and Guidance	6390						0
Total Student Couseling and Guidance		0	17,152,135	1,357,209	234,822	0	18,744,166

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits Instructional	Salaries and Benefits Non Instructional	Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
Other Student Services	6400						
Cal Work Opportunity and Responsibility to Kids *	6410		391,129	54,399			445,528
Disabled Student Programs and Services (DSPS)	6420						0
Extended Opportunity Programs and Services (EOPS)	6430		3,005,697	213,924	3,532		3,223,153
Health Services	6440		3,209,464	300,914	2,853		3,513,231
Student Personnel Administration	6450		2,951,692	663,996			3,615,688
Financial Aid Administration	6460		3,966,988	159,096	38,453		4,164,537
Job Placement Services	6470		371,819	211,487			583,306
Veterans Services	6480		597,470	73,057	18,038		688,565
Miscellaneous Student Services	6490		13,609,253	2,059,512	29,320		15,698,085
Total Other Student Services		0	28,103,512	3,736,385	92,196	0	31,932,093
Operation and maintenance of Plant	6500						
Building Maintenance and Repairs	6510		4,287,498	1,292,478	8,214		5,588,190
Custodial Services	6530		7,073,908	381,067			7,454,975
Grounds Maintenance and Repairs	6550		1,996,530	132,320	1,521		2,130,371
Utilities	6570			7,448,677			7,448,677
Other Operations and Maintenance of Plant	6590		3,436,616	708,527	2,570		4,147,713
Total Operation and Maintenance of Plant	6500	0	16,794,552	9,963,069	12,305	0	26,769,926
Planning, Policymaking and Coordinations	6600		11,596,155	1,574,999	14,000		13,185,154

* California Work Opportunity and Responsibility to Kids (CalWORKs).

CALIFORNIA COMMUNITY COLLEGES | **Expend by Non-Instructional Activity**

Annual Financial and Budget Report | **S10 General Fund - Combined**

SUPPLEMENTAL DATA | (Total Unrestricted and Restricted)

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits: Instructional	Salaries and Benefits: Non Instructional	Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
General Institutional Support Services	6700						
Community Relations	6710		3,503,783	874,205			4,377,988
Fiscal Operations	6720		7,332,063	205,140			7,537,203
Human Resourses Management	6730		2,955,457	1,836,171	4,280		4,795,908
Noninstruct Staff Retirees' Benefits & Retirement *	6740		2,512,398				2,512,398
Staff Development	6750		673,106	255,182			928,288
Staff Diversity	6760		720	27,822			28,542
Logistical Services	6770		4,311,214	287,368	10,150		4,608,732
Management Information Systems	6780		10,525,566	1,161,085	47,908		11,734,559
Other General Institutional Support Services	6790		328,460	5,583,155	311,169		6,222,784
Total General Institutional Support Services	6700	0	32,142,767	10,230,128	373,507	0	42,746,402
Community Services & Economic Development	6800						
Community Recreation	6810						0
Community Service Classes	6820		1,762,496	454,029	3,037		2,219,562
Community Use of Facilities	6830		1,116,449	16,771			1,133,220
Economic Development	6840		311,779	103,272			415,051
Other Community Services & Economic Development	6890		576,618	47,308			623,926
Total Community Services	6800	0	3,767,342	621,380	3,037	0	4,391,759

* Noninstructional Staff Retirees' Benefits & Retirement Incentives.

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

SUPPLEMENTAL DATA

Expend by Non-Instructional Activity

S10 General Fund - Combined

(Total Unrestricted and Restricted)

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits: Instructional	Salaries and Benefits: Non Instructional	Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
Ancillary Services	6900						
Bookstore	6910		8,592				8,592
Child Development Centers	6920		97,374	43,690			141,064
Farm Operations	6930						0
Food Services	6940						0
Parking	6950		4,018,656	242,072			4,260,728
Student and Co-Curricular Activities	6960		1,848,502	347,213			2,195,715
Student Housing	6970						0
Other Ancillary Services	6990						0
Total Ancillary Services	6900	0	5,973,124	632,975	0	0	6,606,099
Auxiliary Operations	7000						
Contract Education	7010						0
Other Auxiliary Operations	7090		1,531,581	497,135	24,497		2,053,213
Total Auxiliary Operations	7000	0	1,531,581	497,135	24,497	0	2,053,213

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

SUPPLEMENTAL DATA

Expend by Non-Instructional Activity

S10 General Fund - Combined

(Total Unrestricted and Restricted)

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

Activity Classification	Activity Code	Salaries and Benefits: Instructional	Salaries and Benefits: Non Instructional	Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Other Outgo (7000)	Total
Physical Property and Related Acquisitions	7100		158,828	4,313			163,141
Long-Term Debt and Other Financing	7200						
Long_Term Debt	7210						0
Tax revenue Anticipation Notes	7220						0
Other Financing	7290						0
Total Long-Term Debt and Other Financing	7200	0	0	0	0	0	0
Transfers, Student Aid and Other Outgo	7300						
Transfers	7310					58,100,937	58,100,937
Student Aid	7320					8,045,192	8,045,192
Other Outgo	7390						0
Total Transfers, Student Aid and Other Outgo	7300	0	0	0	0	66,146,129	66,146,129
Sub-Total Non-Instructional Activites		903,622	149,521,687	29,693,150	1,080,417	66,146,129	247,345,005
Total Expenditures General Fund: activities *		92,999,309	160,298,548	33,862,010	2,007,425	66,146,129	355,313,421

* Total Expenditures for the General Fund: Instructional Activities and Non-Instructional Activities.

DISTRICT NAME: SAN MATEO

I.	2025-2026 Appropriations Limit:					
	A.	2024-2025 Appropriations Limit:				$239,936,230
	B.	2025-2026 Price Factor:		1.0644		
	C.	Population factor:				
		1. 2023-2024 Second Period Actual FTES		14,143.65		
		2. 2024-2025 Second Period Actual FTES		14,664.26		
		3. 2024-2025 Population change factor (C2/C1)		1.0368		
	D.	2024-2025 Limit adjusted by inflation and population factors (A * B * C.3)				$264,786,406
	E.	Adjustments to increase limit:				
		1. Transfers in of financial responsibility			$0	
		2. Temporary voter approved increases			0	
		3. Total adjustments - increase				0
		Sub-Total (D + E.3)				$264,786,406
	F.	Adjustments to decrease limit:				
		1. Transfers out of financial responsibility			$0	
		2. Lapses of voter approved increases			0	
		3. Total adjustments - decrease				0
	G.	2025-2026 Appropriations Limit (D + E.3 - F.3)				$264,786,406
II.	2025-2026 Appropriations Subject to Limit:					
	A.	State Aid (General Apportionment, Apprenticeship Allowance, Basic Skills, and Partnership for Excellence)				8,421,511
	B.	State Subventions (Home Owners Property Tax Relief, Timber Yield tax, etc.)				587,008
	C.	Local Property taxes				237,244,475
	D.	Estimated excess Debt Service taxes				0
	E.	Estimated Parcel taxes, Square Foot taxes, etc.				0
	F.	Interest on proceeds of taxes				2,289,128
	G.	Local appropriations from taxes for unreimbursed State, court, and federal mandates				0
	H.	2025-2026 Appropriations Subject to Limit				$248,542,122

CALIFORNIA COMMUNITY COLLEGES

Annual Financial and Budget Report

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

For Actual Year: 2024-2025 Budget Year: 2025-2026

Governmental Funds Group

10 **General Fund**

370 SAN MATEO

General Fund

Description	Object Code	Fund: 11 UNRESTRICTED SUBFUND Actual	Fund: 11 UNRESTRICTED SUBFUND Budget	Fund: 12 RESTRICTED SUBFUND Actual	Fund: 12 RESTRICTED SUBFUND Budget	Fund: 10 TOTAL Actual	Fund: 10 TOTAL Budget
REVENUES:							
Federal Revenues	8100		0	5,414,123	4,954,724	5,414,123	4,954,724
State Revenues	8600	17,688,203	18,113,050	34,637,794	55,639,187	52,325,997	73,752,237
Local Revenues	8800	259,693,538	259,969,054	7,344,340	3,926,450	267,037,878	263,895,504
Total Revenues		277,381,741	278,082,104	47,396,257	64,520,361	324,777,998	342,602,465
EXPENDITURES:							
Academic Salaries	1000	87,435,106	88,769,342	13,304,252	11,280,064	100,739,358	100,049,406
Classified Salaries	2000	58,146,280	61,243,612	19,525,984	15,918,035	77,672,264	77,161,647
Employee Benefits	3000	61,725,670	60,291,296	13,160,565	11,593,558	74,886,235	71,884,854
Supplies and Materials	4000	2,531,184	5,275,945	2,944,493	5,442,301	5,475,677	10,718,246
Other Operating Expenses and Services	5000	22,427,431	34,366,716	5,958,902	53,937,456	28,386,333	88,304,172
Capital Outlay	6000	421,371	717,298	1,586,054	908,069	2,007,425	1,625,367
Total Expenditures		232,687,042	250,664,209	56,480,250	99,079,483	289,167,292	349,743,692
Excess /(Deficiency) of Revenues over Expenditures		44,694,699	27,417,895	(9,083,993)	(34,559,122)	35,610,706	(7,141,227)
Other Financing Sources	8900	8,656,513	0	22,097,677	20,036,357	30,754,190	20,036,357
Other Outgo	7000	52,914,760	36,709,866	13,231,369	3,151,052	66,146,129	39,860,918
Net Increase/(Decrease) in Fund Balance		436,452	(9,291,971)	(217,685)	(17,673,817)	218,767	(26,965,788)
BEGINNING FUND BALANCE:							
Net Beginning Balance, July 1	9010	52,913,292	53,349,744	24,685,463	24,467,778	77,598,755	77,817,522
Prior Years Adustments	9020					0	
Adjusted Beginning Balance	9030	52,913,292		24,685,463		77,598,755	
Ending Fund Balance, June 30		53,349,744	44,057,773	24,467,778	6,793,961	77,817,522	50,851,734

CALIFORNIA COMMUNITY COLLEGES **Governmental Funds Group**

Annual Financial and Budget Report 20 Debt service Funds

REVENUES, EXPENDITURES, AND FUND BALANCE DATA **370** SAN MATEO

For Actual Year: 2024-2025 Budget Year: 2025-2026

DEBT SERVICE FUNDS

Description	Object Code	Fund: 21 BOND INTEREST AND REDEMPTION FUND		Fund: 22 REVENUE BOND INTEREST AND REDEMPTION FUND		Fund: 29 OTHER DEBT SERVICE FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100						
State Revenues	8600	142,538					
Local Revenues	8800	69,197,049	69,289,483			12,678	
Total Revenues		69,339,587	69,289,483	0	0	12,678	0
Other Financing Sources	8900						
Interfund Transfers In	8981						
Other Incoming Transfers	8983						
Total Other Financing Sources		0	0	0	0	0	0
Other Outgo	7000						
Debt Retirement (Long Term Debt)	7100						
Debt Reduction	7110	27,065,519	28,342,535				
Debt Interest and Other Service Charges	7120	38,895,000	40,946,948				
Transfers Outgoing	7300 & 7400						
Reserve for Contingencies	7900						
Total Other Outgo	7000	65,960,519	69,289,483	0	0	0	0
Net Other Financing Sources / (Other Outgo)	8900 & 7000	(65,960,519)	(69,289,483)	0	0	0	0
Net Increase/Decrease in Fund Balance		3,379,068	0	0	0	12,678	0
BEGINNING FUND BALANCE:							
Net Beginning Balance, July 1	9010	67,740,858	71,119,926		0	210,436	223,114
Prior Years Adustments	9020						
Adjusted Beginning Balance	9030	67,740,858		0		210,436	
Ending Fund Balance, June 30		71,119,926	71,119,926	0	0	223,114	223,114

CALIFORNIA COMMUNITY COLLEGES **Governmental Funds Group**

Annual Financial and Budget Report **30 Special Revenue Funds -- Part 1**

REVENUES, EXPENDITURES, AND FUND BALANCE DATA **370** SAN MATEO

For Actual Year: 2024-2025 Budget Year: 2025-2026

Special Revenue Funds

Description	Object Code	FUND: 31 BOOKSTORE FUND Actual	FUND: 31 BOOKSTORE FUND Budget	FUND 32 CAFETERIA FUND Actual	FUND 32 CAFETERIA FUND Budget	FUND 33 CHILD DEVELOPMENT FUND Actual	FUND 33 CHILD DEVELOPMENT FUND Budget
REVENUES:							
Federal Revenues	8100					11,443	12,000
State Revenues	8600					849,183	779,630
Local Revenues	8800					238,818	257,122
Total Income		0	0	0	0	1,099,444	1,048,752
Expenditures							
Academic Salaries	1000					309,204	307,568
Classified Salaries	2000					731,807	816,763
Employee Benefits	3000					480,278	546,799
Supplies and Materials	4000					86,723	70,252
Other Operating Expenses and Services	5000					2,665	18,356
Capital Outlay	6000						
Total Expenditures		0	0	0	0	1,610,677	1,759,738
Excess /(Deficiency) of Revenues over Expenditures		0	0	0	0	(511,233)	(710,986)
Other Financing Sources	8900					524,779	710,986
Other Outgo	7000					13,546	
Net Increase/(Decrease) in Fund Balance		0	0	0	0	0	0
Begining Fund Balance:							
Net Beginning Balance, July 1	9010		0		0	0	0
Prior Years Adustments	9020						
Adjusted Beginning Balance	9030	0		0		0	
Ending Fund Balance, June 30		0	0	0	0	0	0

For Actual Year: 2024-2025 Budget Year: 2025-2026

Special Revenue Funds

Description	Object Code	FUND: 34 FARM OPERATION FUND Actual	FUND: 34 FARM OPERATION FUND Budget	FUND 35 REVENUE BOND PROJECT FUND Actual	FUND 35 REVENUE BOND PROJECT FUND Budget	FUND 39 OTHER SPECIAL REVENUE FUND Actual	FUND 39 OTHER SPECIAL REVENUE FUND Budget
REVENUES:							
Federal Revenues	8100						
State Revenues	8600						
Local Revenues	8800						
Total Income		0	0	0	0	0	0
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies and Materials	4000						
Other Operating Expenses and Services	5000						
Capital Outlay	6000						
Total Expenditures		0	0	0	0	0	0
Excess /(Deficiency) of Revenues over Expenditures		0	0	0	0	0	0
Other Financing Sources	8900						
Other Outgo	7000						
Net Increase/(Decrease) in Fund Balance		0	0	0	0	0	0
Begining Fund Balance:							
Net Beginning Balance, July 1	9010		0		0	0	0
Prior Years Adustments	9020						
Adjusted Beginning Balance	9030	0		0		0	
Ending Fund Balance, June 30		0	0	0	0	0	0

For Actual Year: 2024-2025 Budget Year: 2025-2026

Capital Projects Funds

Description	Object Code	FUND: 41 CAPITAL QUTLAY PROJECTS FUND Actual	FUND: 41 Budget	FUND 42 REVENUE BOND CONSTRUCTION FUND Actual	FUND 42 Budget	FUND 43 GENERAL OBLIGATION BOND FUND Actual	FUND 43 Budget
REVENUES:							
Federal Revenues	8100						
State Revenues	8600	3,545,571	66,737,726				600,000
Local Revenues	8800	5,433,409	1,938,954			1,171,411	
Total Income		8,978,980	68,676,680	0	0	1,171,411	600,000
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000	874,389	922,904			189,207	217,904
Employee Benefits	3000	395,905	483,879			89,370	104,249
Supplies and Materials	4000	371,519	1,731,452			(5,129)	
Other Operating Expenses and Services	5000	2,463,313	16,123,166			1,393,436	554,361
Capital Outlay	6000	15,509,846	236,864,274			19,660,152	7,095,592
Total Expenditures		19,614,972	256,125,675	0	0	21,327,036	7,972,106
Excess /(Deficiency) of Revenues over Expenditures		(10,635,992)	(187,448,995)	0	0	(20,155,625)	(7,372,106)
Other Financing Sources	8900	28,226,331	13,475,866				
Other Outgo	7000	11,433,273	1,400,000				
Net Increase/(Decrease) in Fund Balance		6,157,066	(175,373,129)	0	0	(20,155,625)	(7,372,106)
Begining Fund Balance:							
Net Beginning Balance, July 1	9010	182,908,366	189,065,432		0	28,120,656	7,965,031
Prior Years Adustments	9020						
Adjusted Beginning Balance	9030	182,908,366		0		28,120,656	
Ending Fund Balance, June 30		189,065,432	13,692,303	0	0	7,965,031	592,925

Enterprise Funds

Description	Object Code	FUND: 51 BOOKSTORE FUND		FUND 52 CAFETERIA FUND		FUND 53 FARM OPERATIONS	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Local Revenues	8800	7,812,436	8,044,641	551,987	580,000		
Other Financing Sources	8900	747,896	600,000	17,936			
Total Income		8,560,332	8,644,641	569,923	580,000	0	0
Cost of Sales	5890	5,589,802	5,757,495				
Gross Profit or Loss		2,970,530	2,887,146	569,923	580,000	0	0
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000	1,563,049	1,650,452	114,736	125,135		
Employee Benefits	3000	666,876	804,959	13,237	21,007		
Supplies and Materials	4000	5,650	10,000				
Other Operating Expenses and Services	5000	383,776	385,000	242,445	266,689		
Capital Outlay	6000						
Total Expenditures		2,619,351	2,850,411	370,418	412,831	0	0
Net Profit or Loss		351,179	36,735	199,505	167,169	0	0
Other Outgo	7000			200,000			
Net Increase/(Decrease) in Fund Balance		351,179	36,735	(495)	167,169	0	0
Begining Fund Balance:							
Net Beginning Balance, July 1	9010	4,329,346	4,680,525	292,464	291,969		0
Prior Years Adustments	9020						
Adjusted Beginning Balance	9030	4,329,346		292,464		0	
Ending Fund Balance, June 30		4,680,525	4,717,260	291,969	459,138	0	0

For Actual Year: 2024-2025 Budget Year: 2025-2026

Enterprise Funds

Description	Object Code	FUND: 59 OTHER ENTERPRISE FUND					
		Actual	Budget				
REVENUES:							
Local Revenues	8800	12,075,610	13,061,876				
Other Financing Sources	8900	600,000					
Total Income		12,675,610	13,061,876				
Cost of Sales	5890						
Gross Profit or Loss		12,675,610	13,061,876				
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000	6,546,292	6,666,956				
Employee Benefits	3000	1,844,400	2,376,741				
Supplies and Materials	4000	276,066	341,882				
Other Operating Expenses and Services	5000	947,762	730,969				
Capital Outlay	6000	512,358	483,913				
Total Expenditures		10,126,878	10,600,461				
Net Profit or Loss		2,548,732	2,461,415				
Other Outgo	7000	1,150,000	600,000				
Net Increase/(Decrease) in Fund Balance		1,398,732	1,861,415				
Begining Fund Balance:							
Net Beginning Balance, July 1	9010	96,917	1,495,649				
Prior Years Adustments	9020						
Adjusted Beginning Balance	9030	96,917					
Ending Fund Balance, June 30		1,495,649	3,357,064				

CALIFORNIA COMMUNITY COLLEGES

Proprietary Funds Group

Annual Financial and Budget Report

60 Enterprise Funds Group

REVENUES, EXPENDITURES, AND FUND BALANCE DATA

370 SAN MATEO

For Actual Year: 2024-2025 Budget Year: 2025-2026

Internal Service Funds

Description	Object Code	FUND: 61 SELF-INSURANCE FUND Actual	FUND: 61 SELF-INSURANCE FUND Budget	FUND 69 OTHER INTERNAL SERVICES FUND Actual	FUND 69 OTHER INTERNAL SERVICES FUND Budget		
REVENUES:							
Local Revenues	8800			51,533			
Other Financing Sources	8900	6,062,446	6,202,488	6,489,605	17,548,723		
Total Income		6,062,446	6,202,488	6,541,138	17,548,723		
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000	205,927	58,185				
Employee Benefits	3000	121,135	31,193	7,705,248	7,505,600		
Supplies and Materials	4000						
Other Operating Expenses and Services	5000	4,708,656	4,914,165	13,077	22,400		
Capital Outlay	6000						
Total Expenditures		5,035,718	5,003,543	7,718,325	7,528,000		
Net Profit or Loss		1,026,728	1,198,945	(1,177,187)	10,020,723		
Other Outgo	7000			5,288,288	10,020,723		
Net Increase/(Decrease) in Fund Balance		1,026,728	1,198,945	(6,465,475)	0		
Begining Fund Balance:							
Net Beginning Balance, July 1	9010	7,095,153	8,121,881	6,785,342	319,867		
Prior Years Adustments	9020						
Adjusted Beginning Balance	9030	7,095,153		6,785,342			
Ending Fund Balance, June 30		8,121,881	9,320,826	319,867	319,867		

For Actual Year: 2024-2025 Budget Year: 2025-2026

Fiduciary Funds Group

Description	Object Code	FUND: 71 ASSOCIATED STUDENTS TRUST FUND		FUND 72 REPRESENTATION FEE TRUST FUND		FUND 73 BODY CENTER FEE TRUST FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100						
State Revenues	8600						
Local Revenues	8800	507,816	508,000	92,944	93,000		
Total Income		507,816	508,000	92,944	93,000	0	0
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000	81,027	82,000				
Employee Benefits	3000	665	700				
Supplies and Materials	4000	11,419	11,500				
Other Operating Expenses and Services	5000	418,255	418,500	21,155	21,500		
Capital Outlay	6000						
Total Expenditures		511,366	512,700	21,155	21,500	0	0
Excess /(Deficiency) of Revenues over Expenditures		(3,550)	(4,700)	71,789	71,500	0	0
Other Financing Sources	8900	149,355	150,000				
Other Outgo	7000			46,472	47,000		
Net Increase/(Decrease) in Fund Balance		145,805	145,300	25,317	24,500	0	0
Begining Fund Balance:							
Net Beginning Balance, July 1	9010	1,310,905	1,456,710	397,117	422,434		0
Prior Years Adustments	9020						
Adjusted Beginning Balance	9030	1,310,905		397,117		0	
Ending Fund Balance, June 30		1,456,710	1,602,010	422,434	446,934	0	0

Fiduciary Funds Group

Description	Object Code	FUND: 74 FINANCIAL AID TRUST FUND		FUND 75 SCHOLARSHIP & LOAN TRUST FUND		FUND 76 INVESTMENT TRUST FUND	
		Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:							
Federal Revenues	8100	18,373,400	18,400,031				
State Revenues	8600	2,110,290	2,132,000				
Local Revenues	8800	1,552,128	1,670,000				
Total Income		22,035,818	22,202,031	0	0	0	0
Expenditures							
Academic Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies and Materials	4000						
Other Operating Expenses and Services	5000						
Capital Outlay	6000						
Total Expenditures		0	0	0	0	0	0
Excess /(Deficiency) of Revenues over Expenditures		22,035,818	22,202,031	0	0	0	0
Other Financing Sources	8900	13,233,901	9,600,000				
Other Outgo	7000	35,578,877	31,883,411				
Net Increase/(Decrease) in Fund Balance		(309,158)	(81,380)	0	0	0	0
Begining Fund Balance:							
Net Beginning Balance, July 1	9010	390,538	81,380		0		0
Prior Years Adustments	9020						
Adjusted Beginning Balance	9030	390,538		0		0	
Ending Fund Balance, June 30		81,380	0	0	0	0	0

For Actual Year: 2024-2025 Budget Year: 2025-2026

Fiduciary Funds Group

Description	Object Code	FUND: 77 DEFERRED COMPENSATION TRUST FUND		FUND 79 OTHER TRUST FUNDS	
		Actual	Budget	Actual	Budget
REVENUES:					
Federal Revenues	8100				
State Revenues	8600				
Local Revenues	8800				
Total Income		0	0	0	0
Expenditures					
Academic Salaries	1000				
Classified Salaries	2000				
Employee Benefits	3000				
Supplies and Materials	4000				
Other Operating Expenses and Services	5000				
Capital Outlay	6000				
Total Expenditures		0	0	0	0
Excess /(Deficiency) of Revenues over Expenditures		0	0	0	0
Other Financing Sources	8900				
Other Outgo	7000				
Net Increase/(Decrease) in Fund Balance		0	0	0	0
Begining Fund Balance:					
Net Beginning Balance, July 1	9010		0		0
Prior Years Adustments	9020				
Adjusted Beginning Balance	9030	0		0	
Ending Fund Balance, June 30		0	0	0	0

For Actual Year: **2024-2025**

District ID: 370 Name: SAN MATEO

Fund Number In	Fund Name	Fund Number Out	Fund Name	Amount Transferred
12	RESTRICTED SUBFUND	11	UNRESTRICTED SUBFUND	19,503,444
33	CHILD DEVELOPMENT FUND	11	UNRESTRICTED SUBFUND	124,779
41	CAPITAL OUTLAY PROJECTS FUND	11	UNRESTRICTED SUBFUND	17,161,747
61	SELF-INSURANCE FUND	11	UNRESTRICTED SUBFUND	4,408,350
74	STUDENT FINANCIAL AID TRUST FUND	11	UNRESTRICTED SUBFUND	9,347,391
11	UNRESTRICTED SUBFUND	12	RESTRICTED SUBFUND	120,866
41	CAPITAL OUTLAY PROJECTS FUND	12	RESTRICTED SUBFUND	3,571,890
74	STUDENT FINANCIAL AID TRUST FUND	12	RESTRICTED SUBFUND	3,862,468
11	UNRESTRICTED SUBFUND	33	CHILD DEVELOPMENT FUND	13,546
11	UNRESTRICTED SUBFUND	41	CAPITAL OUTLAY PROJECTS FUND	8,414,999
12	RESTRICTED SUBFUND	41	CAPITAL OUTLAY PROJECTS FUND	2,594,233
33	CHILD DEVELOPMENT FUND	41	CAPITAL OUTLAY PROJECTS FUND	400,000
74	STUDENT FINANCIAL AID TRUST FUND	41	CAPITAL OUTLAY PROJECTS FUND	24,042
41	CAPITAL OUTLAY PROJECTS FUND	69	OTHER INTERNAL SERVICES FUND	5,288,288
11	UNRESTRICTED SUBFUND	74	STUDENT FINANCIAL AID TRUST FUND	103,507

CALIFORNIA COMMUNITY COLLEGES — **Receipt and Expenditures of Lottery Proceeds**

Annual Financial and Budget Report — **Lottery Actual Report**

SUPPLEMENTAL DATA — L10 GENERAL FUND

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

Activity Classification	**Object Code**	**Unrestricted**			**Restricted Prop 20**			
Lottery Adjustments and Proceeds:								
Net Beginning Balance, July 1	9010		0			4,876,302		
Adjustments	9020		0			0		
Adjusted Beginning Balance	9030		0			4,876,302		
Actual Fiscal Year Data								
State Lottery Proceeds:	8681		3,225,964			1,534,899		
		Instructional & Institutional Unrestricted				Instructional Materials Proposition 20		Total
	Object Code	Instructional Activities (AC 0100-5900)	Support Activities (AC 6000-6700)	Support Activities (AC 6800-7390)	Total Unrestricted	Instructional (AC 0100-4900)	Support Activities (AC 7320)	
Expenditures								
Academic Salaries	1000		3,225,964		3,225,964			3,225,964
Classified Salaries	2000				0			0
Employee Benefits	3000				0			0
Supplies & Materials	4000							
Software	4100				0	2,165		2,165
Books, Magazines, & Periodicals	4200				0	127,832		127,832
Instructional Supplies & Materials	4300				0	324,600		324,600
Noninstructional Supplies & Mtrls	4400				0	2298		2,298
Total Supplies and Materials		0	0	0	0	456,895		456,895
Other Operating Expenses and Services	5000				0	65,166		65,166
Capital Outlay	6000							
Library Books	6300				0	219,989		219,989
Equipment	6400							
Equipment - Additional	6410				0			0
Equipment - Replacement	6420				0			0
Total Capital Outlay		0	0	0	0	219,989		219,989
Other Outgo	7000				0			0
Direct Aid to Students	7500				0		100,950	100,950
Total Other Outgo	7000	0	0	0	0		100,950	100,950
Total Expenditures		0	3,225,964	0	3,225,964	742,050	100,950	4,068,964
Ending Balance					0	5,568,201		5,568,201

CALIFORNIA COMMUNITY COLLEGES **Receipt and Expenditures of Lottery Proceeds**

Annual Financial and Budget Report **Lottery Budget Report**

SUPPLEMENTAL DATA L10 GENERAL FUND

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

Activity Classification	Object Code	Unrestricted		Restricted Prop 20		
Lottery Adjustments and Proceeds:						
Net Beginning Balance, July 1	9010	0		5,568,201		
Adjustments	9020	0		0		
Adjusted Beginning Balance	9030	0		5,568,201		
Budget Fiscal Year Data						
State Lottery Proceeds:	8681	0		1,023,483		

		Instructional & Institutional Unrestricted				**Instructional Materials Proposition 20**		**Total**
	Object Code	**Instructional Activities** (AC 0100-5900)	**Support Activities** (AC 6000-6700)	**Support Activities** (AC 6800-7390)	**Total** Unrestricted	**Instructional** (AC 0100-4900)	**Support Activities** (AC 7320)	
Expenditures								
Academic Salaries	1000		3,173,305		3,173,305			3,173,305
Classified Salaries	2000				0			0
Employee Benefits	3000				0			0
Supplies & Materials	4000							
Software	4100				0	10,692		10,692
Books, Magazines, & Periodicals	4200				0	85,336		85,336
Instructional Supplies & Materials	4300				0	3,315,884		3,315,884
Noninstructional Supplies & Mtrls	4400				0	89000		89,000
Total Supplies and Materials		0	0	0	0	3,500,912		3,500,912
Other Operating Expenses and Services	5000				0	40,000		40,000
Capital Outlay	6000							
Library Books	6300				0	277,873		277,873
Equipment	6400							
Equipment - Additional	6410				0			0
Equipment - Replacement	6420				0			0
Total Capital Outlay		0	0	0	0	277,873		277,873
Other Outgo	7000				0			0
Direct Aid to Students	7500				0		35,000	35000
Total Other Outgo	7000	0	0	0	0		35,000	35000
Total Expenditures		0	3,173,305	0	3,173,305	3,818,785	35,000	7,027,090
Ending Balance					(3,173,305)	2,737,899		

For Actual Year: 2024-2025 District ID: 370 Name: SAN MATEO

EPA Revenue	1,661,090

Activity Classification	Activity Code	Salaries and Benefits (Obj 1000-3000)	Operating Expenses (Obj 4000-5000)	Capital Outlay (Obj 6000)	Total
Instructional Activities	0100-5900	1,293,533	0	0	1,293,533
Media	6130	205,386	0	0	205,386
Custodial Services	6530	162,171	0	0	162,171
TOTAL		1,661,090	0	0	1,661,090

For Actual Year: 2024-2025 Budget Year: 2025-2026 District ID: 370 Name: SAN MATEO

	STRS	PERS		Increase	
Fiscal Year	**Amount**	**Amount**	**Total**	**Amount**	**Rate**
2024-2025	14,293,288	21,674,794	35,968,082	N/A	N/A
2025-2026	14,722,087	22,126,960	36,849,047	880,965	2.45%
2026-2027	15,163,749	22,867,276	38,031,025	1,181,978	3.21%
2027-2028	15,618,662	24,341,323	39,959,985	1,928,960	5.07%
2028-2029	16,087,222	24,710,820	40,798,042	838,057	2.10%
2029-2030	16,569,838	25,452,145	42,021,983	1,223,941	3.00%

Does the district have a plan to fund these expenses through 2029-30?
Yes
Explain Yes or No
The added costs are included in our budget projections, Fund by excess property taxes.
Does the district have an irrevocable trust?
Yes