

College of San Mateo

## Finance Committee Meeting Notes

Thursday, October 22, 2020

2:00 PM – 4:00 PM

Via Zoom

Members Present:

Ariana Avendano, Anthony Frangos, Steven Lehigh, Micaela Ochoa, Ludmila Prisecar, Arielle Smith, Jose Rocha

Staff: Jane Wong

Micaela called the meeting to order at 2:05 PM. The members present approved the agenda as presented.

The group reviewed the minutes from the September 10, 2020 meeting. After review, the September 10, 2020 minutes were approved as presented.

### **Present Results from September 16, 2020 IPC Meeting**

- Welcome, New Finance Committee Member
- Changes, Finance Committee Bylaws

Micaela introduced Jose Rocha, the newest Finance Committee member. Micaela also reported that IPC reviewed and approved the changes in the membership section of the Finance Committee Bylaws. Membership of the Finance Committee includes:

- 2 representatives from IPC
- 1 faculty member selected by the Academic Senate
- 1 classified staff member selected by Classified Senate (approved by CSEA)
- 1 student selected by the Associated Students
- 1 administrator selected by Management Council
- Vice President of Administrative Services (chair)
- Ex-Officio Members: College President, College Business Officer

(see attached Finance Committee Mission Statement)

### **Review Finance Committee Membership**

The members of the Finance Committee for 2020-21/22 are: Arielle Smith, Jose Rocha (2 years), Steve Lehigh (2 years), Ariana Avendano, Anthony Frangos, and Andreas Wolf

### **Review and Discuss Current Year and Multi Year Projections**

Ludmila and Micaela lead discussions based on the budget scenarios provided by the District Office. The committee reviewed projections based on those assumptions, RAM, Fund 3 projected reductions, and current budgeted expenditures. The committee also reviewed comparisons between COVID RAM scenarios for 2020 through 2023: Worst Case Scenario, Middle Case Scenario, Best Case Scenario. See attached.

### **Review Enrollment Data**

The committee reviewed enrollment data, which showed a continued decline for both local students and international students.

### **College Campus Budget Presentations**

The timeline for budget presentations to different groups has been updated. Presentations are being scheduled with Management Council, Academic Senate, Classified Senate, Associated Students, and division meetings. (See attached.)

### **Review B19 Contributions**

Micaela explained that Facilities reported to CSM that B19 building remodel has a budget shortfall and that CSM will need to make a contribution to help address the shortfall. In addition, the scope of the project is being scaled back/down. She reviewed the CSM Fund 1 and total contributions.

The meeting adjourned at 4:06 PM

Next meeting date: Thursday, November 12, 2020, 2:00 pm to 4 pm

## Finance Committee

<b>Purpose</b>	The purpose of the Finance Committee is to ensure that the College maintains fiscal stability and that financial resources are allocated in accordance with the College's Mission, Vision, Strategic Priorities, Educational Master Plan goals, Program Review, and other plans. The Finance Committee recognizes its stewardship role with respect to financial resources and is committed to maintaining the fiscal health of the College. Also, the Finance Committee is committed to fiscal transparency; the committee is responsible for providing accurate, timely and accessible financial information to Collegestakeholders.
<b>Functions</b>	<ul style="list-style-type: none"> <li>• Developing long-term and short-term financial plans that are aligned with the College's strategic priorities, educational master plan goals, program review and other plans.</li> <li>• Monitoring the overall fiscal condition of the College on a periodic basis and recommending corrective actions if necessary.</li> <li>• Ensuring that long-term and short-term financial plans are integrated with college planning processes.</li> <li>• Establishing regular communications with College stakeholders regarding College financial matters.</li> <li>• Assessing the effectiveness of the Finance Committee on an annual basis and implementing recommended changes to committee processes and procedures.</li> </ul>
<b>Recommends to</b>	IPC
<b>Chair Selection</b>	Co-Chairs: Vice President of Administrative Services and one member from Academic Senate or Classified Senate (selected annually by Finance Committee)
<b>Membership</b>	2 members from IPC 1 faculty member selected by the Academic Senate 1 classified staff member selected by Classified Senate (approved by CSEA) 1 student selected by the Associated Students 1 administrator selected by Management Council Vice President of Administrative Services Ex-Officio: College President, College Business Officer
<b>Term Limits</b>	2 years staggered
<b>Staff</b>	Administrative Assistant to Vice President of Administrative Services
<b>Quorum</b>	Same as IPC
<b>Brown Act</b>	Same as IPC
<b>Type of Decision Making</b>	Consensus
<b>Accreditation Standards/Institutional Priorities</b>	Standards I, III, and IV

Reviewed and approved, IPC, September 16, 2020

# Budget Update

Finance Committee

October 22, 2020

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College of San Mateo

# Presentation Items

- Examine Assumptions
- Review Revenue Allocation from District Office (COVID Scenarios)
  - Scenario 1: Worst Case Scenario
  - Scenario 2: Middle Case Scenario
  - Scenario 3: Best Case Scenario
- Evaluate Potential Categorical Reductions
- Review Contingencies/Reserves
- Study Current Year and Multi Year Projections
- Review Enrollment Trends

# Current and Multi-Year Revenue Assumptions

Revenue Assumptions	2019-20	2020-21	2021-22	2022-23
<b>Fund 1</b>	Actual revenues incorporated into budget	Models and projections are based on current year 6.5% scenario provided by the District Office	MYP Resource Allocation Assumptions are provided by the District Office. Scenario 1 = Worst Case Scenario, Scenario 2 = Middle Case Scenario, Scenario 3 = Best Case Scenario	MYP Resource Allocation Assumptions are provided by the District Office. Scenario 1 = Worst Case Scenario, Scenario 2 = Middle Case Scenario, Scenario 3 = Best Case Scenario
<b>Fund 3</b>	Actual revenues incorporated into budget	No categorical reductions in 2020-21.	40% cut to all categoricals and an additional one-time 54% cut to SWP, with adjustments, for an estimated \$4M reduction to categoricals. Assumes Fund 1 will cover the estimated \$4M in categorical reductions	40% cut to all categoricals with NO additional 54% cut to SWP, for an estimated total of \$3.6M in categorical reductions. Assumes Fund 1 will cover estimated \$3.6M categorical reductions

# Current and Multi-Year Expenditure Assumptions

Expenditure Assumptions	2019-20	2020-21	2021-22	2022-23
<b>Fund 1</b>	Actual expenditures incorporated into budget	5% increase over prior year actual expenditures. Partial year adjustment to conference, travel, food budgets based on being remote in Spring 2021.*	5% increase over 2020-21 estimated expenditures for all categories except for operational expenditures. Operational expenditures remain flat in MYP.	5% increase over 2021-22 estimated expenditures for all categories except for operational expenditures. Operational expenditures remain flat in MYP.
		Assumes CSM will not be required to absorb any grant funded positions into Fund 1	Assumes CSM will not be required to absorb any grant funded positions into Fund 1	Assumes CSM will not be required to absorb any grant funded positions into Fund 1
<b>Fund 3</b>	Actual expenditures incorporated into budget	MYP expenditure projections need to be completed. These could have an impact on \$4M contribution from Fund 1.	MYP expenditure projections need to be completed. These could have an impact on \$4M contribution from Fund 1.	MYP expenditure projections need to be completed. These could have an impact on \$4M contribution from Fund 1.
<b>Other</b>	*Position control is currently being reviewed and updated to reflect the most current hiring decisions. In addition, MYP assume all current budgeted and filled positions will remain budgeted and filled; International student enrollment remains flat at 300 students. Some positions have been added to the current year budget.			

# Revenue Allocation Scenarios

The Table to the right provides the district-wide Revenue / Resource Allocation Estimates

The estimates are provided by the District Office (as of April 2020)

As we receive updated information, we will continue to update our CSM estimates

For Reference		Estimates	Current	Scenario 1	Scenario 2	Scenario 3
			<i>a/o 04.13.20</i>	<i>Grimmest</i>	<i>Grimmer</i>	<i>Grim</i>
<b>FY19-20</b>		<b>20-21 Site Allocations</b>	<b>6.50%</b>	<b>4.50%</b>	<b>5.50%</b>	<b>6.50%</b>
\$ 30,354,912	←→	Canada College	\$ 30,919,454	\$ 30,795,344	\$ 30,857,399	\$ 30,919,454
\$ 49,028,086	←→	College of San Mateo	\$ 48,217,108	\$ 48,016,651	\$ 48,116,879	\$ 48,217,108
\$ 49,144,902	←→	Skyline College	\$ 50,493,885	\$ 50,292,950	\$ 50,393,417	\$ 50,493,885
\$ 20,951,162	←→	District Office	\$ 20,641,073	\$ 20,555,404	\$ 20,598,239	\$ 20,641,073
\$ 16,388,483	←→	Facilities	\$ 17,122,710	\$ 17,055,669	\$ 17,089,189	\$ 17,122,710
\$ 165,867,545		<b>Total</b>	\$ 167,394,231	\$ 166,716,017	\$ 167,055,124	\$ 167,394,231
		<b>21-22 Site Allocations</b>	<b>6.25%</b>	<b>-1.50%</b>	<b>1.50%</b>	<b>4.50%</b>
		Canada College	\$ 30,951,779	\$ 29,281,915	\$ 30,726,949	\$ 30,835,031
		College of San Mateo	\$ 48,339,880	\$ 45,729,958	\$ 47,985,889	\$ 48,157,874
		Skyline College	\$ 50,580,092	\$ 47,854,553	\$ 50,213,781	\$ 50,389,419
		District Office	\$ 20,746,086	\$ 19,628,937	\$ 20,594,618	\$ 20,668,171
		Facilities	\$ 17,708,291	\$ 16,782,819	\$ 17,583,530	\$ 17,643,624
		<b>Total</b>	\$ 168,326,129	\$ 159,278,182	\$ 167,104,766	\$ 167,694,119
		<b>22-23 Site Allocations</b>	<b>6%</b>	<b>-3.50%</b>	<b>0.50%</b>	<b>4%</b>
		Canada College	\$ 31,463,159	\$ 27,674,295	\$ 30,542,647	\$ 31,200,642
		College of San Mateo	\$ 49,227,651	\$ 43,308,420	\$ 47,787,175	48,817,988
		Skyline College	\$ 51,446,042	\$ 45,257,526	\$ 49,942,862	51,017,161
		District Office	\$ 21,180,766	\$ 18,643,174	\$ 20,562,998	21,005,148
		Facilities	\$ 18,093,856	\$ 15,954,189	\$ 17,570,958	17,945,804
		<b>Total</b>	\$ 171,411,475	\$ 150,837,604	\$ 166,406,639	\$ 169,986,743
		<b>No COLA</b>				



# CSM Estimated Revenues

For Reference	Estimates	Current	Scenario 1	Scenario 2	Scenario 3
		<i>a/o 04.13.20</i>	<i>Grimmest</i>	<i>Grimmer</i>	<i>Grim</i>
<b>FY19-20</b>	<b>20-21 Site Allocations</b>	<b>6.50%</b>	<b>4.50%</b>	<b>5.50%</b>	<b>6.50%</b>
\$ 49,028,086		\$ 48,217,108	\$ 48,016,651	\$ 48,116,879	\$ 48,217,108
	<b>21-22 Site Allocations</b>	<b>6.25%</b>	<b>-1.50%</b>	<b>1.50%</b>	<b>4.50%</b>
		\$ 48,339,880	\$ 45,729,958	\$ 47,985,889	\$ 48,157,874
	<b>22-23 Site Allocations</b>	<b>6%</b>	<b>-3.50%</b>	<b>0.50%</b>	<b>4%</b>
		\$ 49,227,651	\$ 43,308,420	\$ 47,787,175	48,817,988
	<b>No COLA</b>				

Source: District Office

# Categorical Reductions

- The table to the right provides a list of the categorical programs that were projected to be reduced in 2020-21, with notes provided for some programs at the bottom of the table.
- During the final 2020-21 State budget deliberations, the State did not move forward with implementing the reductions. Rather, they deferred the allocation of revenue to future years. However, at this time, it is uncertain whether future cuts may be on the horizon.
- Given the uncertainty, at this time, we are estimating potential reductions in the multi years, as provided in the assumptions on slide 3.

Fund	Program	College of San Mateo	Estimated Reduction	
31002	DSP&S	1,043,777	417,511	
31003	EOP&S	589,502	235,801	
31004	EOP&S/CARE	37,784	15,114	
31016	Board Fin Aid Prog Adm Allow	255,104	102,042	
31031	CalWORKs	126,059	50,424	
31069	Lottery -- Prop 20 -- Instr Matrls	453,792	181,517	*
31195	Guided Pathways Year 3	163,514	65,406	
31216	Student Equity and Achievement Program	2,317,671	927,068	****
31217	Nursing Program Support	189,039	75,616	
31220	Student Success Completion Grant	471,436	188,574	
31221	Financial Aid Technology	33,330	13,332	
31240	ACCEL Adult Education Block Grant	186,303	74,521	
31245	Veteran Resource Center	89,739	35,896	
31246	California College Promise	663,147	265,259	
31247	Strong Workforce Program Local	684,903	643,809	**
31253	Hunger Free Campus	26,627	10,651	
31254	Cabrillo CCD Strong Workforce Regional	406,032	381,670	**
		7,737,759	3,684,209	***

\*Assume reduction based on lottery revenue generated dropping.

\*\*Assumes additional 54% reduction based on Basic Aid (only to SWP)

\*\*\*Prior estimated reductions based on 2019-20 base amounts. Given no reductions in 2020-21, and amounts slightly increased, then if we apply actual % reduction to new base amounts, then actual reduction (assuming similar %) will be higher. Therefore, rounded up to \$4M.

\*\*\*\* May 2020 estimates provided an additional 15% reduction

# CSM Contingencies and Reserves

The following table provides CSM's contingencies in 40001, which will be required to help balance the budget in the multi years, should the assumptions provided in this presentation become a reality.

40001-College Contingency	Beg Balance	Transfer from Fund 1 to Contingency	Ending Balance
FY1112	\$ 2,820,000	\$ -	\$ 2,820,000
FY1213	\$ 2,820,000	\$ 200,000	\$ 3,020,000
FY1314	\$ 3,020,000	\$ -	\$ 3,020,000
FY1415	\$ 3,020,000	\$ -	\$ 3,020,000
FY1516	\$ 3,020,000	\$ 1,330,540	\$ 4,350,540
FY1617	\$ 4,350,540	\$ 1,880,000	\$ 6,230,540
FY1718	\$ 6,230,540	\$ 3,100,000	\$ 9,330,540
FY1819	\$ 9,330,540	\$ 2,831,244	\$ 12,161,784
FY1920	\$ 12,161,784	\$ 3,151,608	\$ 15,313,392
FY2021	\$ 15,313,392		

# Current Year and Multi Year Projections

## Scenario 1: Worst Case Scenario

- The table to the right provides the worst case scenario MYP, based on what we know today, and assuming the revenues and expenditures as provides on slides 3 and 4
- Staff are currently updating position control for the current year, and multi years
- Current year estimated ending balance figures are being updated and will be incorporated in the near future
- As updates are made, and more information is learned, the data will also be updated

	FY 1819 Actual	FY 1920 Actual	FY2021 Projected	FY 2122 Projected	FY 2223 Projected
<b>Revenues</b>			<i>as of 10/19/2020</i>	<i>as of 10/19/2020</i>	<i>as of 10/19/2020</i>
<b>PY Ending Balance</b>	\$ 6,743,124	\$ 7,123,951	\$ 11,514,620	\$ 11,016,508	\$ 4,925,220
<b>Transfer to/from 40001</b>	\$ (3,100,000)	\$ (3,000,000)	\$ (3,151,608)	\$ (1,500,000)	\$ -
Beginning Fund Balance	\$ 3,643,124	\$ 4,123,951	\$ 8,363,012	\$ 9,516,508	\$ 4,925,220
Site Allocation	\$ 45,176,363	\$ 49,028,086	\$ 48,217,108	\$ 45,729,958	\$ 43,308,420
PY Encumbrances			\$ -	\$ -	\$ -
Other Revenue*	\$ 3,257,124	\$ 4,958,579	\$ 4,860,648	\$ 4,860,648	\$ 4,860,648
<b>Total Revenues (Accounted Budget )</b>	<b>\$ 52,076,611</b>	<b>\$ 58,110,616</b>	<b>\$ 61,440,768</b>	<b>\$ 60,107,114</b>	<b>\$ 53,094,289</b>
<b>Expenses</b>			\$ -	\$ -	\$ -
Administrator	\$ 2,704,985	\$ 2,699,803	\$ 2,834,793	\$ 2,976,533	\$ 3,125,360
Classified	\$ 8,799,151	\$ 9,332,449	\$ 9,934,639	\$ 10,470,307	\$ 10,993,823
Faculty	\$ 20,743,532	\$ 21,097,478	\$ 22,499,869	\$ 23,811,584	\$ 25,002,164
Benefits	\$ 10,731,952	\$ 11,248,720	\$ 12,012,943	\$ 12,703,703	\$ 13,338,889
Operational Expenses	\$ 1,362,709	\$ 1,254,654	\$ 1,254,654	\$ 1,254,654	\$ 1,254,654
<b>Total Expenses</b>	<b>\$ 44,342,329</b>	<b>\$ 45,633,103</b>	<b>\$ 48,536,898</b>	<b>\$ 51,216,782</b>	<b>\$ 53,714,888</b>
		\$ 0	\$ 0	\$ 0	\$ 0
Transfers Out (7310)**	\$ 567,344	\$ 942,873	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
			\$ -	\$ -	\$ -
<b>Subtotal (Revenues-Expenses)</b>	<b>\$ 7,166,938</b>	<b>\$ 11,534,640</b>	<b>\$ 11,903,870</b>	<b>\$ 7,890,332</b>	<b>\$ (1,620,600)</b>
		\$ -	\$ -	\$ -	\$ -
Fund 3 Deficit			\$ -	\$ (4,000,000)	\$ (3,600,000)
COVID-19 Additional Expenses			\$ (1,100,000)	\$ -	\$ -
CSM B19 Remodel			\$ (472,235)	\$ -	\$ -
Encumbrances	\$ (42,988)	\$ (20,020)	\$ -	\$ -	\$ -
<b>Ending Balance (Restricted and Unrestricted)</b>	<b>\$ 7,123,951</b>	<b>\$ 11,514,620</b>	<b>\$ 10,331,635</b>	<b>\$ 3,890,332</b>	<b>\$ (5,220,600)</b>
Fund 1 Restricted Ending Balance			\$ 6,711,544	\$ 6,711,544	\$ 6,711,544
<b>Fund 1 Unrestricted Ending Balance</b>			<b>\$ 3,620,091</b>	<b>\$ (2,821,212)</b>	<b>\$ (11,932,144)</b>
<b>40001/40006 Contingency Ending Balance</b>			<b>\$ 15,313,392</b>	<b>\$ 13,992,180</b>	<b>\$ 2,060,036</b>
* Office Hours, COLA, Cosmo, International Application Fees, Athletic Games, etc.					
** CDC, Health Services, Promise, etc.					

# Current Year and Multi Year Projections

## Scenario 2: Middle Case Scenario

- The table to the right provides the middle case scenario MYP, based on what we know today, and assuming the revenues and expenditures as provides on slides 3 and 4
- Staff are currently updating position control for the current year, and multi years
- Current year estimated ending balance figures are being updated and will be incorporated in the near future
- As updates are made, and more information is learned, the data will also be updated

	FY 1819 Actual	FY 1920 Actual	FY2021 Projected	FY 2122 Projected	FY 2223 Projected
<b>Revenues</b>			<i>as of 10/19/2020</i>	<i>as of 10/19/2020</i>	<i>as of 10/19/2020</i>
<b>PY Ending Balance</b>	\$ 6,743,124	\$ 7,123,951	\$ 11,514,620	\$ 11,016,508	\$ 7,181,151
<b>Transfer to/from 40001</b>	\$ (3,100,000)	\$ (3,000,000)	\$ (3,151,608)	\$ (1,500,000)	\$ -
Beginning Fund Balance	\$ 3,643,124	\$ 4,123,951	\$ 8,363,012	\$ 9,516,508	\$ 7,181,151
Site Allocation	\$ 45,176,363	\$ 49,028,086	\$ 48,217,108	\$ 47,985,889	\$ 47,787,175
PY Encumbrances			\$ -	\$ -	\$ -
Other Revenue*	\$ 3,257,124	\$ 4,958,579	\$ 4,860,648	\$ 4,860,648	\$ 4,860,648
<b>Total Revenues (Accounted Budget )</b>	<b>\$ 52,076,611</b>	<b>\$ 58,110,616</b>	<b>\$ 61,440,768</b>	<b>\$ 62,363,045</b>	<b>\$ 59,828,973</b>
<b>Expenses</b>			\$ -	\$ -	\$ -
Administrator	\$ 2,704,985	\$ 2,699,803	\$ 2,834,793	\$ 2,976,533	\$ 3,125,360
Classified	\$ 8,799,151	\$ 9,332,449	\$ 9,934,639	\$ 10,470,307	\$ 10,993,823
Faculty	\$ 20,743,532	\$ 21,097,478	\$ 22,499,869	\$ 23,811,584	\$ 25,002,164
Benefits	\$ 10,731,952	\$ 11,248,720	\$ 12,012,943	\$ 12,703,703	\$ 13,338,889
Operational Expenses	\$ 1,362,709	\$ 1,254,654	\$ 1,254,654	\$ 1,254,654	\$ 1,254,654
<b>Total Expenses</b>	<b>\$ 44,342,329</b>	<b>\$ 45,633,103</b>	<b>\$ 48,536,898</b>	<b>\$ 51,216,782</b>	<b>\$ 53,714,888</b>
		\$ 0	\$ 0	\$ 0	\$ 0
Transfers Out (7310)**	\$ 567,344	\$ 942,873	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
		\$ -	\$ -	\$ -	\$ -
<b>Subtotal (Revenues-Expenses)</b>	<b>\$ 7,166,938</b>	<b>\$ 11,534,640</b>	<b>\$ 11,903,870</b>	<b>\$ 10,146,263</b>	<b>\$ 5,114,085</b>
		\$ -	\$ -	\$ -	\$ -
Fund 3 Deficit			\$ -	\$ (4,000,000)	\$ (3,600,000)
COVID-19 Additional Expenses			\$ (1,100,000)	\$ -	\$ -
CSM B19 Remodel			\$ (472,235)	\$ -	\$ -
Encumbrances	\$ (42,988)	\$ (20,020)	\$ -	\$ -	\$ -
<b>Ending Balance (Restricted and Unrestricted)</b>	<b>\$ 7,123,951</b>	<b>\$ 11,514,620</b>	<b>\$ 10,331,635</b>	<b>\$ 6,146,263</b>	<b>\$ 1,514,085</b>
Fund 1 Restricted Ending Balance			\$ 6,711,544	\$ 6,711,544	\$ 6,711,544
<b>Fund 1 Unrestricted Ending Balance</b>			<b>\$ 3,620,091</b>	<b>\$ (565,282)</b>	<b>\$ (5,197,459)</b>
<b>40001/40006 Contingency Ending Balance</b>			<b>\$ 15,313,392</b>	<b>\$ 16,248,110</b>	<b>\$ 11,050,651</b>
* Office Hours, COLA, Cosmo, International Application Fees, Athletic Games, etc.					
** CDC, Health Services, Promise, etc.					

# Current Year and Multi Year Projections

## Scenario 3: Best Case Scenario

- The table to the right provides the best case scenario MYP, based on what we know today, and assuming the revenues and expenditures as provides on slides 3 and 4
- Staff are currently updating position control for the current year, and multi years
- Current year estimated ending balance figures are being updated and will be incorporated in the near future
- As updates are made, and more information is learned, the data will also be updated

	FY 1819 Actual	FY 1920 Actual	FY2021 Projected	FY 2122 Projected	FY 2223 Projected
<b>Revenues</b>			<i>as of 10/19/2020</i>	<i>as of 10/19/2020</i>	<i>as of 10/19/2020</i>
<b>PY Ending Balance</b>	\$ 6,743,124	\$ 7,123,951	\$ 11,514,620	\$ 11,016,508	\$ 7,353,136
<b>Transfer to/from 40001</b>	\$ (3,100,000)	\$ (3,000,000)	\$ (3,151,608)	\$ (1,500,000)	\$ -
Beginning Fund Balance	\$ 3,643,124	\$ 4,123,951	\$ 8,363,012	\$ 9,516,508	\$ 7,353,136
Site Allocation	\$ 45,176,363	\$ 49,028,086	\$ 48,217,108	\$ 48,157,874	\$ 48,817,988
PY Encumbrances			\$ -	\$ -	\$ -
Other Revenue*	\$ 3,257,124	\$ 4,958,579	\$ 4,860,648	\$ 4,860,648	\$ 4,860,648
<b>Total Revenues (Accounted Budget )</b>	<b>\$ 52,076,611</b>	<b>\$ 58,110,616</b>	<b>\$ 61,440,768</b>	<b>\$ 62,535,030</b>	<b>\$ 61,031,772</b>
<b>Expenses</b>			\$ -	\$ -	\$ -
Administrator	\$ 2,704,985	\$ 2,699,803	\$ 2,834,793	\$ 2,976,533	\$ 3,125,360
Classified	\$ 8,799,151	\$ 9,332,449	\$ 9,934,639	\$ 10,470,307	\$ 10,993,823
Faculty	\$ 20,743,532	\$ 21,097,478	\$ 22,499,869	\$ 23,811,584	\$ 25,002,164
Benefits	\$ 10,731,952	\$ 11,248,720	\$ 12,012,943	\$ 12,703,703	\$ 13,338,889
Operational Expenses	\$ 1,362,709	\$ 1,254,654	\$ 1,254,654	\$ 1,254,654	\$ 1,254,654
<b>Total Expenses</b>	<b>\$ 44,342,329</b>	<b>\$ 45,633,103</b>	<b>\$ 48,536,898</b>	<b>\$ 51,216,782</b>	<b>\$ 53,714,888</b>
		\$ 0	\$ 0	\$ 0	\$ 0
Transfers Out (7310)**	\$ 567,344	\$ 942,873	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
			\$ -	\$ -	\$ -
<b>Subtotal (Revenues-Expenses)</b>	<b>\$ 7,166,938</b>	<b>\$ 11,534,640</b>	<b>\$ 11,903,870</b>	<b>\$ 10,318,248</b>	<b>\$ 6,316,883</b>
		\$ -	\$ -	\$ -	\$ -
Fund 3 Deficit			\$ -	\$ (4,000,000)	\$ (3,600,000)
COVID-19 Additional Expenses			\$ (1,100,000)	\$ -	\$ -
CSM B19 Remodel			\$ (472,235)	\$ -	\$ -
Encumbrances	\$ (42,987.60)	\$ (20,020.01)	\$ -	\$ -	\$ -
<b>Ending Balance (Restricted and Unrestricted)</b>	<b>\$ 7,123,951</b>	<b>\$ 11,514,620</b>	<b>\$ 10,331,635</b>	<b>\$ 6,318,248</b>	<b>\$ 2,716,883</b>
Fund 1 Restricted Ending Balance			\$ 6,711,544	\$ 6,711,544	\$ 6,711,544
<b>Fund 1 Unrestricted Ending Balance</b>			<b>\$ 3,620,091</b>	<b>\$ (393,297)</b>	<b>\$ (3,994,661)</b>
<b>40001/40006 Contingency Ending Balance</b>			<b>\$ 15,313,392</b>	<b>\$ 16,420,095</b>	<b>\$ 12,425,435</b>
* Office Hours, COLA, Cosmo, International Application Fees, Athletic Games, etc.					
** CDC, Health Services, Promise, etc.					

# Enrollment Trends

As noted in the table below, between 2015-16 to the present, CSM’s student headcount has dropped by over 2,700 students.

	Unique Census Headcount	Headcount Percent Change
2015-16	14,603	
2016-17	14,607	0.03%
2017-18	14,850	1.66%
2018-19	14,363	-3.28%
2019-20	13,600	-5.31%
2020-21	11,894	-12.54%

Unique Census Headcount: Student enrollment count at First Census. Counts based on unique students—i.e., students are counted only once regardless of the number of units or courses in which that student is enrolled. SMCCCD Unique Census Headcount = unduplicated count across the 3 colleges. In other words, a student enrolled at 2 or 3 SMCCCD campuses is counted only once in the SMCCCD total. Source: Sv\_Student\_Current\_Courses based on Registration Status Codes of RE, DW, DN, CD, and CW.

**College of San Mateo**

Finance Committee Membership

Finance Committee Membership	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
2 members from IPC						
IPC Member 1	Arielle Smith	Arielle Smith				
IPC Member 2	Vacant	Jose Rocha	Jose Rocha			
1 faculty member selected by the Academic Senate	Steve Lehigh	Steve Lehigh	Steve Lehigh			
1 classified staff member selected by Classified Senate (approved by CSEA)	Ariana Avendano	Ariana Avendano				
1 student selected by the Associated Students	Marc Wong	Anthony Frangos				
1 administrator selected by Management Council	Andreas Wolff	Andreas Wolff				
Vice President of Administrative Services	Micaela Ochoa	Micaela Ochoa				
Ex-Officio: College President, College Business Officer	Ludmila Prisecar	Ludmila Prisecar				



**College of San Mateo**

## Finance Committee

## Schedule of Community Budget Meetings

<b>Fall 2020 Budget Update Timelines</b>			
<b>Date</b>	<b>Lead</b>	<b>Audience</b>	<b>Action Item</b>
Friday, October 16	Micaela and Ludmila	Cabinet	Review current year (CY) and multi year projection (MYP), including projected cuts to categorical funding. ☒
Thursday, October 22	Micaela and Ludmila	CSM Finance Committee	Review current year (CY) and multi year projection (MYP), including projected cuts to categorical funding. Review enrollment data. ☒
Tuesday, October 27	Micaela	AC	Review current year (CY) and multi year projection (MYP), including projected cuts to categorical funding. Review enrollment data. ☒
TBD	Micaela and Ludmila	CFO, Budget Officer, VPAs and CBOs	Review current year (CY) and multi year projection (MYP), including projected cuts to categorical funding.
Wednesday, November 4		CSM IPC	Review current year (CY) and multi year projection (MYP), including projected cuts to categorical funding. Review enrollment data. ☒
Monday, November 9		Management Council	Review current year (CY) and multi year projection (MYP), including projected cuts to categorical funding. Review enrollment data. ☒
Tuesday, November 24		Faculty Senate	Review current year (CY) and multi year projection (MYP), including projected cuts to categorical funding. Review enrollment data. ☒
TBD		Classified Senate	Review current year (CY) and multi year projection (MYP), including projected cuts to categorical funding. Review enrollment data. ☒
TBD		ASCSM	Review current year (CY) and multi year projection (MYP), including projected cuts to categorical funding. Review enrollment data. ☒
Being Scheduled		Division Meetings	Review current year (CY) and multi year projection (MYP), including projected cuts to categorical funding. Review enrollment data. ☒