



San Bernardino Community College District
 BOARD FINANCE COMMITTEE
 March 12, 2026
 2:30 pm-3:30 pm Pacific Time

MEETING AGENDA

*San Bernardino Community College District Boardroom Extension
 550 E Hospitality Lane, Suite 200, San Bernardino CA*

- I. **Welcome & Introductions - Dr. Stephanie Houston, Chair**
- II. **Public Comment**

Any member of the public who wishes to address the Committee on any matter is limited to three minutes. The total time for members of the public to speak on the same or a similar issue shall be limited to 20 minutes.
- III. **Approval of Minutes**

February 12, 2026
- IV. **Current Topics**
 - A. Commercial Properties Lease Updates
 - B. Commercial Properties Financial Update
 - C. Unduplicated Headcount and Cyber Security & Invalid Enrollment Update
- V. **Monthly Updates (as necessary)**
 - A. Bond Construction Highlights
 - B. BOT Budget to Actual
 - C. Budget Revenue & Expenditures
 - D. Enrollment
 - E. PARS Investment
 - F. State Budget
- VI. **Future Topics**
 - A. BFC Planning Calendar
 - B. Trustee Suggestions
- VII. **Next Meeting & Adjournment**
 - A. The next meeting of the Board Finance Committee is scheduled for Thursday, April 9, 2026, at 2:30 p.m.
 - B. Adjournment

SBCCD | Mission:

SBCCD positively impacts the lives and careers of our students, the well-being of their families, and the prosperity of our community through excellence in educational and training opportunities.

BFC Charge: The SBCCD BFC exists as a standing, advisory committee comprised of less than a quorum of Board members and is subject to the California Public Meetings Brown Act. The committee is charged with:

- Increasing the efficiency of the Board of Trustees by performing time-consuming research on its behalf regarding all fiscal matters of the District.*
- Improving clarity by providing a platform for detailed questions not conducive to the flow of monthly business meetings.*
- Promoting transparency of the SBCCD budgeting process and fiscal matters through detailed discussion of these topics in an open forum.*
- Fostering an environment of understanding by communicating findings and formulating final recommendations to the Board of Trustees.*



Board of Trustees Finance Committee

Meeting Minutes – February 12, 2026

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

Members Present:

Trustee Stephanie Houston
Trustee Cherina Betters

Members Absent:

Trustee Nathan Gonzales

Staff Present:

Jose Torres, Executive Vice Chancellor
Steve Sutorus, Executive Director
Heather Madole, Administrative Officer, Office of the Chancellor

I. WELCOME & INTRODUCTIONS

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

II. PUBLIC COMMENTS ON AGENDA AND NON-AGENDA ITEMS

None

III. APPROVAL OF MINUTES

A. 2025-12-12 Minutes

Trustee Betters made a motion to approve the 2025-12-12 minutes which Trustee Houston seconded. The motion passed with the following vote.

AYES: Betters, Houston

NOES: None

ABSENT: Gonzales

ABSTENTIONS: None

IV. CURRENT TOPICS

A. Annual Affirmation of Charge

The Committee reaffirmed its charge with no changes as an advisory body supporting fiscal transparency, research, and recommendations to the Board of Trustees.

B. PARS Pension Rate Stabilization Trust Presentation

The Committee received a client review of the Pension Rate Stabilization Program Trust.

- District pension costs are projected to increase from approximately \$23.0 million to \$26.7 million by 2029–30.
- Total trust assets were reported at approximately \$123.3 million as of December 31, 2025.
- The trust continues to support long-term pension cost stabilization through diversified investment strategies.

Bettors inquired if there is another district to compare balance or growth model to judge against? The consultant commented that there isn't an apples to apples comparison. Torres commented the goal is a 5% return.

The Committee reaffirmed the District's conservative investment strategy, which carries an expected return of approximately 5.8% over a five-year period.

C. Bond Measure Workforce Report & Semi-Annual Construction Update

The Committee reviewed bond program progress and workforce impact.

- SBVC Student Services Building is in construction with anticipated completion in July 2027. Current project budget: \$127.7M. 30% completed.
- SBVC Career Pathways 2 Building. Current budget \$125.7M. 1% completed.
- CHC Instructional Building remains under construction with completion anticipated in August 2027. Current budget: \$66.8M
- Local businesses have received approximately \$207 million in bond-funded contracts.
- Local workers have received over \$16.7 million in wages from bond projects.
- Minority, women, and veteran-owned businesses have attained approximately \$19.4 million in contracts
- CHC Sustainability/LEED
 - SBVC Building (CP1) – LEED Platinum
 - SBVC Student Services Building (SSB) – Targeting LEED Platinum, ENV
 - SBVC New Career Pathways 2 Building (CP2) – Targeting LEED Platinum, ENV
 - SBVC Landscape Master Plan & Xeriscaping
 - SBVC EV Charging Stations
 - CHC New Performing Arts Center (PAC) - LEED Platinum & LEED Zero Energy
 - CHC New Instructional Building (IB) – LEED Gold
 - CHC Solar PV Project, Battery Energy Storage System (BESS)

Bettors inquired seeing an intentional additional documentation of how we have tried to go after the two categories on page 36 around our entire district. Bettors

inquired if there is a way to vet local vendor's employees as far as minority, women, and veteran-owned, etc. Torres commented that BP6610 will be taken to BPPAC for review.

D. BFC Quarterly Report

The Committee reviewed recent activities, including budget planning updates, enrollment trends, and prior fiscal recommendations.

V. MONTHLY UPDATES (as necessary)

A. Bond Construction Highlights

B. BOT Budget to Actual

C. Budget Revenue & Expenditures

D. Enrollment

District enrollment progress toward annual targets was reviewed.

E. PARS Investment

F. State Budget

State fiscal developments impacting the District were discussed.

The proposed budget projects a state deficit of \$2.9 billion, significantly better than the nearly \$13 Billion projection by the 2025 Budget Act. The new forecast is a result of expectations for higher state revenues during FY2026-27 related to a stronger than expected stock market and investor enthusiasm surrounding artificial intelligence. However, the Legislative Analyst's Office proposes a less optimistic forecast estimating the deficit at about \$18 billion. Greater clarity regarding the state's fiscal condition is expected with the May Revision.

The proposed budget includes about \$1.2 billion in additional funding for the community colleges system for one-time and ongoing programs and initiatives compared to FY2025-26. Some of the most significant increases include:

- \$240.6 million to adjust the Student-Centered Funding Formula (SCFF) rates through a cost-of living adjustment (COLA) (ongoing)
- \$408.4 million for repayment of prior-year deferrals (one-time)
- \$120.7 million for deferred maintenance (one-time)
- \$100 million for the Student Support Block Grant (one-time)

Bettors inquired if SBCCD is affected by Prop 55 (Education Protective Act -EPA). Torres confirmed SBCCD is affected. Houston inquired about the overall state growth, is the CC system growing. Torres clarified; the state is growing but is a year behind in funding. This year, there is 1% growth which might not be enough. There is still unfunded FTES but the hope is we still get funded even if a year later.

VI. FUTURE TOPICS

A. BFC Planning Calendar

The committee reviewed the 2026 BFC Planning Calendar.

B. Trustee Suggestions

VII. NEXT MEETING DATE & ADJOURNMENT

A. The next meeting of the Board Finance Committee is scheduled for Friday, March 12, 2026, at 2:30 p.m.

B. The meeting was adjourned at 3:40 p.m.

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



Commercial Properties Lease Update

March 1, 2026

Summary

Status of Lease as of March 1, 2026

Total Current Monthly Lease Revenue:	\$474,325
No. of Vacant Suites as of Today:	4
Total Sq. ft. of Available Suites as of Today:	14,103 SF
Potential Monthly Revenue from Available Suites:	\$31,026.6

Upcoming Lease Expirations and Percentage of Occupancy		
Year	Net Rentable Area (Sq.ft.)	% of Bldg.
2025	0	0.0%
2026	0	0.0%
2027	54,938	24.4%
2028	10,324	4.6%
2029	28,302	12.6%
2030+	83,745	37.2%
MTM	4,504	2.0%
SBCCD Occupied	29,043	12.9%

Current Available Space	14,104	6.3%
Total Leased Space	210,856	93.7%
Three Buildings Total	224,960	100.0%

Percentage of Occupancy	93.7%
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550 E Hospitality Ln (Two Parkside)

March 1, 2026

Floor				Square Footage
3	Wilson Ivanova 300 8/1/2033 8,159	County of San Bernardino (Behavioral Health) 5/31/2035 325 5,746	Fennemore Craig, P.C. 350 6/30/2027 15,279	29,184
2	San Bernardino Community College District 200 Owner occupied 28,573			28,573
1	County of San Bernardino (Behavioral Health) 100 5/31/2035 11,313	County of San Bernardino (Behavioral Health) 125 5/31/2035 12,909	SBCCD 195 Owner occupied 470	24,692

Upcoming Lease Expirations and % of Occupancy

Year	Net Rentable Area (Sq. Ft.)	% of Bldg.
2025	0	0%
2026	0	0%
2027	15,279	19%
2028	0	0%
2029	0	0%
2030+	38,127	46%
Owner Occupied	29,043	35%

Available	0	0%
Leased	82,449	100%



560 E Hospitality Ln (One Parkside)

March 1, 2026

Floor	Negotiations for leasing the three suites are in progress				Square Footage
4	Maxim Healthcare 400 2/29/2028 10,324	SB County - DA 450 (Monthly) 4,504	Vacant 460 N/A 1,558	Hines 470 N/A 2,512	18,898
3	County of San Bernardino, District Attorney's Office 300 1/31/2034 18,960				18,960
2	San Bernardino County - Community Revitalization 200 11/30/2027 8862	Vacant 250 Negotiations are in progress 8254			17,116
1	Chicago Title 100 5/31/2027 10,840	Vacant 125 N/A 1,780	Genetic Foresight 150 10/31/2029 3,513		16,133

* Suite 470 occupied by Hines

Upcoming Lease Expirations and % of Occupancy

Year	Net Rentable Area (Sq. Ft.)	% of Bldg
2025	0	0%
2026	0	0%
2027	19,702	28%
2028	10,324	15%
2029	3,513	5%
2030+	18,960	27%
MTM	4,504	6%
Available	14,104	20%
Leased	57,003	80%



658 E. Brier (North River)

march 1, 2026

Floor	Employment Development Center 300 10/31/2027 14,971		County of SB - Call Center 350 7/31/2030 10,142		Square Footage
3	County of San Bernardino - CYCS / CTASC 200/250 4/30/2029 24,789				25,113
2	County of San Bernardino - Animal Control 100 9/30/2033 13,320		County of SB - Grand Jury 125 9/30/2033 3,196	County of San Bernardino - CYCS 150 4/30/2027 4,986	21,502
1					

Upcoming Lease Expirations and % of Occupancy

Year	Net Rentable Area (Sq. Ft.)	% of Bldg
2025	0	0%
2026	0	0%
2027	19,957	28%
2028	0	0%
2029	24,789	35%
2030+	26,658	37%
Available	0	0%
Leased	71,404	100%





Commercial Properties Financial Update

March 12, 2026



Commercial Property Financial Update

Report to Board Finance Committee (BFC) - March 12, 2026

Available Cash as of February 28, 2026: \$6,324,493

FINANCIAL SUMMARY	FISCAL YEAR 2025			FISCAL YEAR 2026 YTD		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues	5,030,806	4,919,015	(111,791)	2,852,618	2,854,611	1,993
Operating Expenses	2,635,321	2,350,117	(285,204)	1,491,517	1,377,187	(114,330)
Net Operating Income	2,395,485	2,568,898	173,413	1,361,101	1,477,424	116,323
Non-Recoverable Expenses	81,750	33,395	(48,355)	26,042	18,519	(7,523)
Capital Expenditures	4,149,670	2,618,931	(1,530,739)	813,154	1,128,325	315,171
Financing/Other	20,000	50,561	30,561	1,001	956	(45)
Cash Flow	(1,855,935)	(133,989)	1,721,946	520,904	329,624	(191,280)

OCCUPANCY	As of					
	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025	2/28/2026
Net Rentable Area in Square Feet	224,280	224,716	224,960	224,960	224,960	224,960
Leased Square Feet	202,191	159,515	152,763	193,759	210,856	210,856
Percent Leased	90.2%	71.0%	67.9%	86.1%	93.7%	93.7%

Unduplicated Headcount | Race/Ethnicity

Academic Years 2024/25 and 2025/26



	AY 2024/25	AY 2025/26	CHANGE (count and % change)
ASIAN/ PACIFIC ISLANDER/HAWAIIAN	1,664	1,742	+78 +4.69%
BLACK/AFRICAN AMERICAN	2,489	2,624	+135 +5.42%
HISPANIC	19,262	20,722	+1,460 +7.58%
NATIVE AMERICAN/ ALASKAN NATIVE	61	55	-6 -9.84%
WHITE	4,344	4,372	+28 +0.64%
MULTIRACIAL	1,204	1,238	+34 +2.82%
UNREPORTED	172	215	+43 +25%
TOTAL	29,196	30,968	+1,772 +6.07%

Unduplicated Headcount | Gender

Academic Years 2024/25 and 2025/26



	AY 2024/25	AY 2025/26	CHANGE (count and % change)
FEMALE	16,697	17,720	+1,023 +6.13%
MALE	11,927	12,637	+710 +5.95%
UNREPORTED	572	611	+39 +6.82%
TOTAL	29,196	30,968	+1,772 +6.07%

Unduplicated Headcount | Age

Academic Years 2024/25 and 2025/26

	AY 2024/25	AY 2025/26	CHANGE (count and % change)
17 OR LESS	4,783	5,497	+714 +14.93%
18 TO 24	13,378	14,448	+1,070 +8%
25 TO 29	3,753	3,728	-25 -0.67%
30 TO 34	2,692	2,682	-10 -0.37%
35 TO 39	1,669	1,683	+14 +0.84%
40 TO 49	1,875	1,886	+11 +0.59%
50+	1,045	1,042	- 3 -0.29%
UNKNOWN	1	2	+1 +100%
TOTAL	29,196	30,968	+1,772 +6.07%





Cyber Security & Invalid Enrollment Update | Spring 2026

	CCCApply Applications to SBCCD	Fraud Removed by CCCApply	Fraud Removed by SBCCD before import	Fraud Removed by SBCCD after Import
October 2025	5,235	532	1,050	0
November	4,024	481	738	0
December	3,862	494	585	0
January	4,743	710	783	0
*February	3,456	462	916	0
TOTAL	22,693	2,679	4,072	0

* = Census



Board Finance Committee
BOND CONSTRUCTION HIGHLIGHTS
 February 19, 2026
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In Construction	<p>CHC Instructional Building <i>Project comprised of demolition of existing PAC, new IB building, renovation to the LRC, demolition at the East Quad, and site improvements.</i></p> <p>Construction Start: Jun 2025 % Contracted Budget Expended: 31% Expected Completion: Aug 2027 % Construction Completed: 31%</p>
Complete	<p>CHC Crafton Hall Renovation <i>Renovation of spaces, ADA, and MEP upgrades within Crafton Hall</i></p> <p>Construction Start: Jul 2024 % Contracted Budget Expended: 93% Expected Completion: Sep 2025 % Construction Completed: 100%</p>
Complete	<p>CHC New Performing Arts Center <i>Construction of the new Performing Arts Center for theater and music programs</i></p> <p>Construction Start: May 2023 % Contracted Budget Expended: 98% Expected Completion: Aug 2025 % Construction Completed: 100%</p>
Complete	<p>CHC Student Support Building Renovation <i>Renovation of spaces, ADA, and MEP upgrades within the Student Support Building</i></p> <p>Construction Start: May 2025 % Contracted Budget Expended: 100% Expected Completion: Aug 2025 % Construction Completed: 100%</p>
Complete	<p>CHC Campus Wide Infrastructure - Solar PV <i>This project replaces the existing solar array at CHC with a battery energy storage system (BESS).</i></p> <p>Construction Start: Aug 2023 % Contracted Budget Expended: 99% Expected Completion: Dec 2024 % Construction Completed: 100%</p>

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



Board Finance Committee
BOND CONSTRUCTION HIGHLIGHTS
 February 19, 2026
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In Construction	<p>SBVC Student Services Building <i>Construction of the new Student Services Building and demolition of the existing Liberal Arts Building</i></p> <p>Construction Start: Apr 2025 % Contracted Budget Expended: 40% Expected Completion: Jul 2027 % Construction Completed: 30%</p>
	<p>SBVC Career Pathways 2 <i>Construction of the new Allied Health & Aeronautics Building, demo of old Applied Tech Building, and Construction of New Parking Lot</i></p> <p>Construction Start: Winter 2025 % Contracted Budget Expended: 17% Expected Completion: Fall 2028 % Construction Completed: 1%</p>
In Design	<p>SBVC Campus Wide Infrastructure - Retro-Commissioning of Central Plant <i>Conduct a comprehensive retro-commissioning of the central plant with the aim of optimizing its efficiency to the highest possible state.</i></p> <p>Construction Start: TBD % Contracted Budget Expended: 61% Expected Completion: May 2026 % Construction Completed: 55%</p>
Upcoming	<p>SBVC Administration & Campus Center Repurpose <i>Repurposing of vacated spaces within the Administration Building and Lois Carson Campus Center Building.</i></p> <p>Construction Start: Sep 2028 % Contracted Budget Expended: 75% Expected Completion: Jun 2030 % Construction Completed: 0%</p>
Complete	<p>SBVC Technical Building Replacement (CP1) <i>Construction of the new Applied Technology Building for CTE programs</i></p> <p>Construction Start: Jun 2022 % Contracted Budget Expended: 96% Expected Completion: Jan 2025 % Construction Completed: 100%</p>

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

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

Program Summary: Board of Trustees - As of 02/24/26

Percentage of Year Expired: 65.5%

(2)

(1)

(1 ÷ 2)

Object #	Description	2026 Budget	2026 Actuals		Total 2026 Actuals + Encumb.	% of Budget Used	Notes
			YTD 02/24/26	Encumb.			
200000	Board Of Trustees Stipends	36,000	25,526	-	25,526	71%	
	Total 2000's Classified Salaries	36,000	25,526	-	25,526	71%	
300000	Employee Benefits	150,920	84,946	-	84,946	56%	
	Total 3000's Employee Benefits	150,920	84,946	-	84,946	56%	
450000	Noninstructional Supplies	1,995	-	-	-	0%	
456000	Commencement Supplies	1,200	-	662	662	55%	
475000	Meals & Refreshments	16,400	6,065	5,080	11,145	68%	
	Total 4000's Supplies & Materials	19,595	6,065	5,742	11,807	60%	
511300	Consultant & Other Services	7,420	3,454	-	3,454	47%	Retreats, training facilitator
520000	Travel & Conference Expenses	75,133	35,847	34,176	70,023	93%	
521000	Personal Mileage	1,000	224	526	750	0%	
531000	Dues And Membership	8,980	8,894	-	8,894	99%	ACCT, CCLC, CALCCTA
554000	Telephone	2,165	-	-	-	0%	
561000	Rentals	1,000	-	-	-	0%	
580900	Other Expenses & Fees	5	5	-	5	0%	
581800	Student Travel	9,700	8,232	726	8,958	92%	Student trustee conference attendance
	Total 5000's Other Expenses	105,403	56,656	35,428	92,084	87%	
	Total Expenditures:	311,918	173,193	41,170	214,363	69%	

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees

FROM: Dr. Diana Z. Rodriguez, Chancellor

REVIEWED BY: Jose F. Torres, Executive Vice Chancellor

PREPARED BY: Steven J. Sutorus, Executive Director of Business and Fiscal

DATE: March 12, 2026

SUBJECT: Budget Revenue & Expenditure Summary

RECOMMENDATION

This item is for information only and no action is required.

OVERVIEW

While year-to-date revenue and/or expenditure percentages often vary from the percentage of fiscal year elapsed, all funds are expected to remain within the 2025-26 budget unless otherwise noted here. For explanations of any significant variances in year-to-date revenues/expenditures from fiscal year elapsed, please see the attached summary.

ANALYSIS

The attached Revenue and Expenditure Summary reflects activity for the 2025-26 fiscal year through February 16, 2026. As of that date, SBCCD was 63.3% through the fiscal year and had spent and/or encumbered approximately 62.2% of its unrestricted general fund budget.

SBCCD GOALS

4. Ensure Fiscal Accountability/Sustainability

FINANCIAL IMPLICATIONS

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

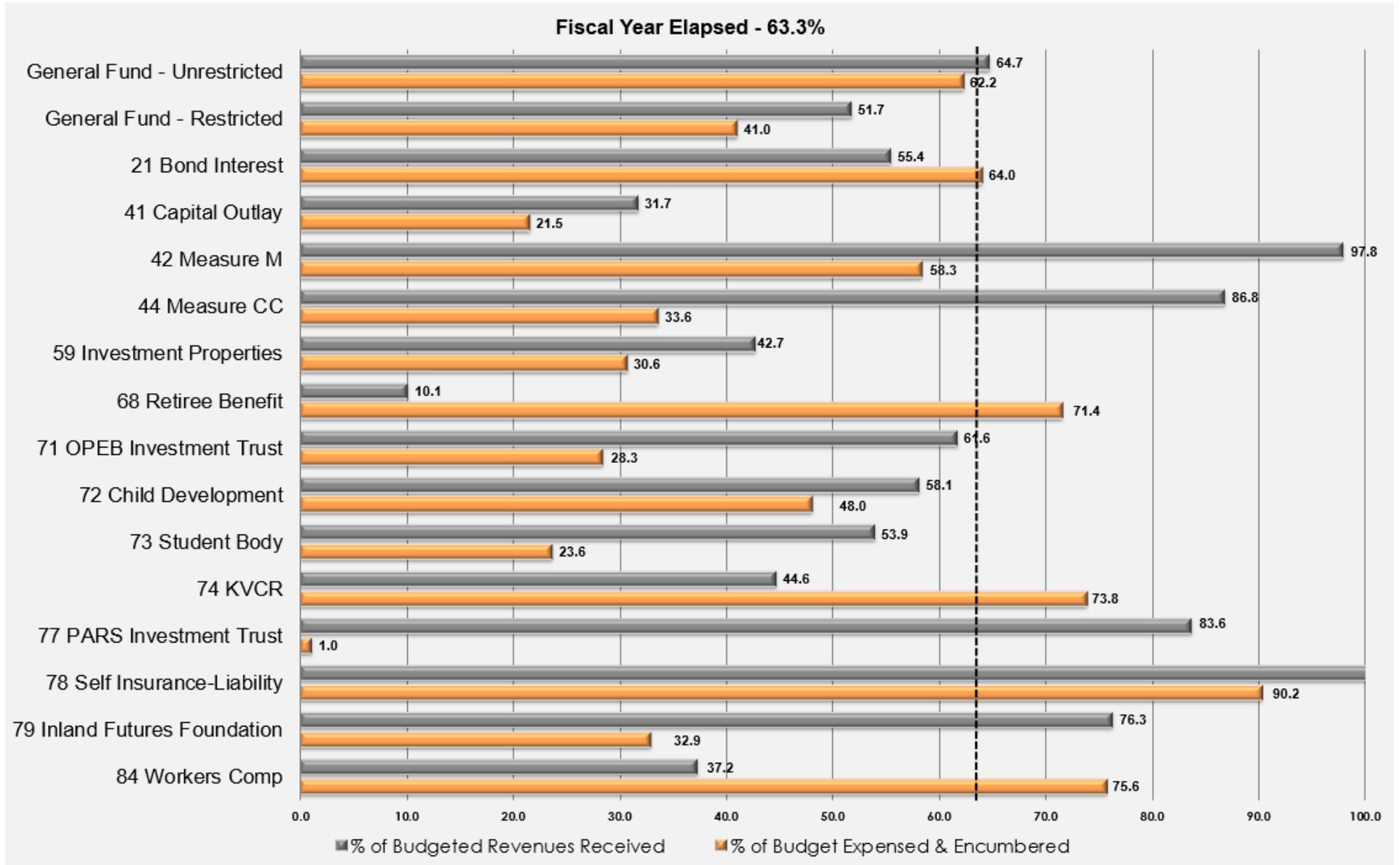




Budget Revenue & Expenditure Summary

Year to Date 2/16/26

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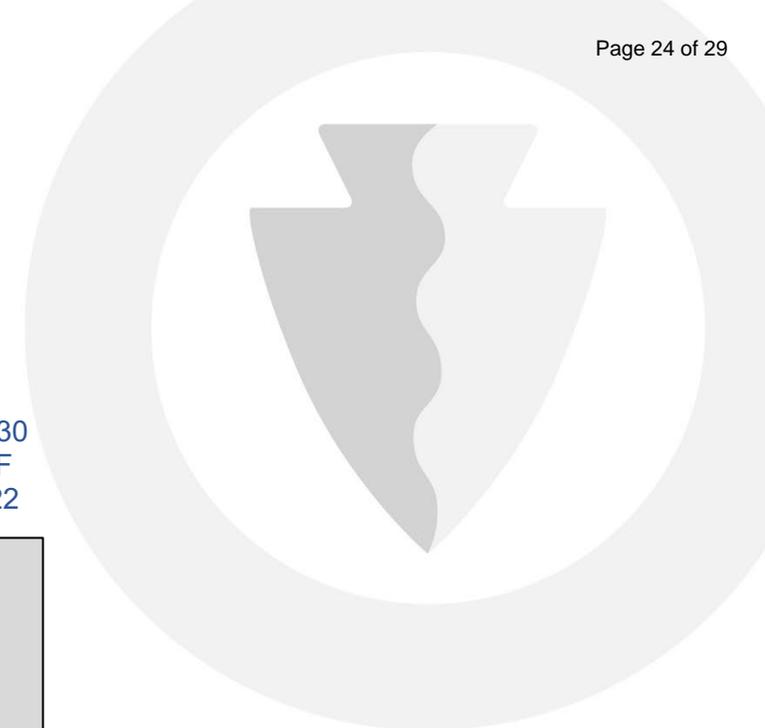
Budget Revenue & Expenditure Summary

Year to Date 2/16/26

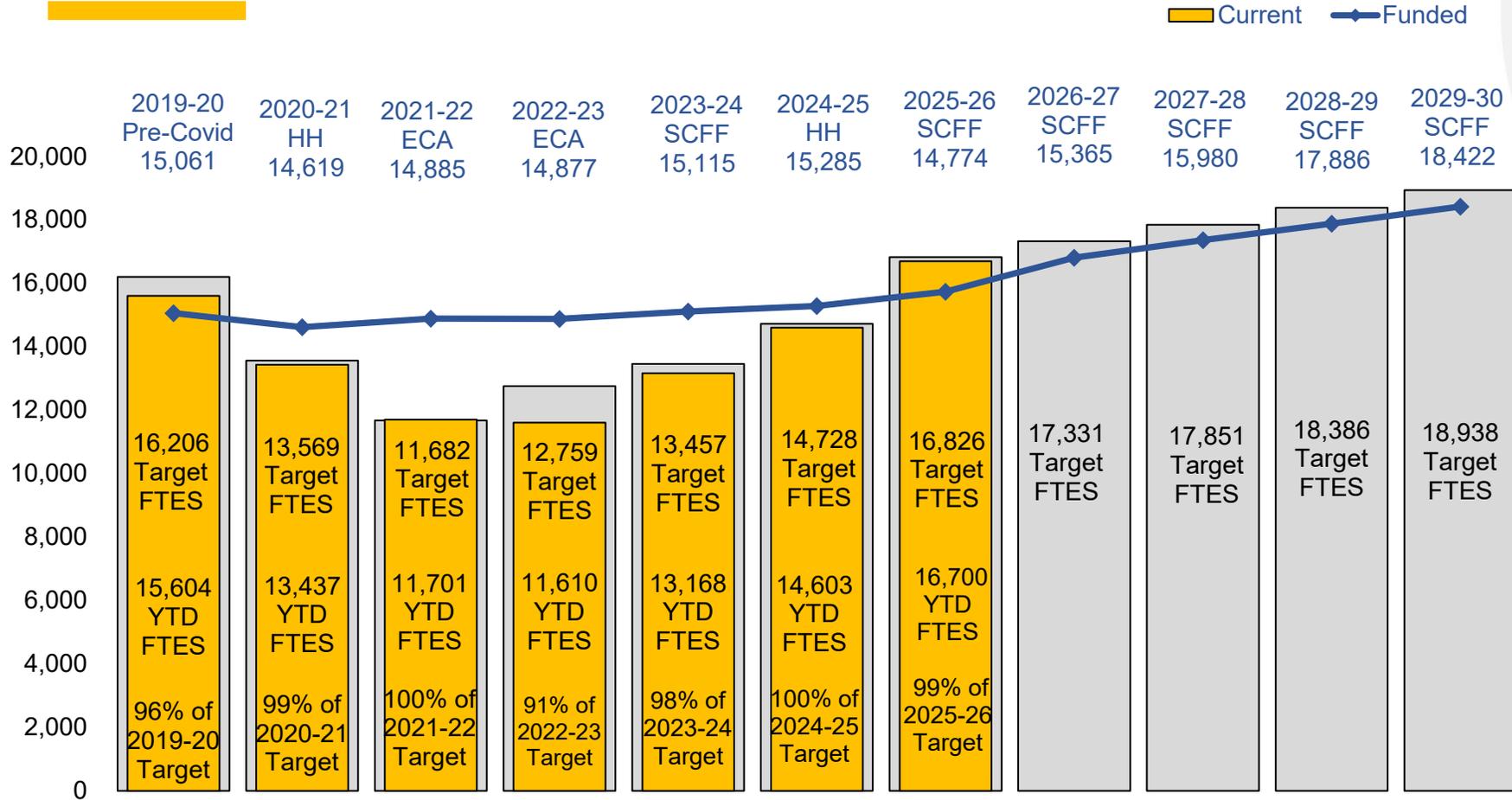
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63.3% of Fiscal Year Elapsed

FUND	REVENUES			EXPENDITURES			COMMENTS
	Budget	Received YTD		Budget	Expensed/ Encumbered YTD		
01 General Fund - Unrestricted	153,409,338	99,222,904	64.7%	157,956,133	98,241,229	62.2%	
01 General Fund - Restricted	119,852,228	61,932,280	51.7%	119,852,228	49,111,531	41.0%	Some grants are multi-year and can be carried over to the next fiscal year.
21 Bond Interest & Redemption	71,300,000	39,502,252	55.4%	71,300,000	45,615,818	64.0%	Taxes are determined and collected by the County for bond measures.
41 Capital Outlay	4,846,745	1,534,414	31.7%	4,275,710	917,368	21.5%	Posting for revenue in progress for Q2 activity. Purchase orders are in the process of being submitted for project occurring throughout the year.
42 Measure M	159,946,339	156,459,655	97.8%	117,707,139	68,634,892	58.3%	Revenue received for the sale of bonds in the month of August 2025.
44 Measure CC	7,000,000	6,075,831	86.8%	96,631,521	32,425,570	33.6%	Posting for revenue in progress for Q2 activity. Purchase orders are in the process of being submitted for project occurring throughout the year.
59 Investment Properties	5,866,889	2,505,717	42.7%	4,948,059	1,514,544	30.6%	Posting in progress for Q2 activity.
68 Retiree Benefit	407,744	41,072	10.1%	407,744	291,238	71.4%	Revenues are posted in arrears.
71 OPEB Trust	850,000	523,684	61.6%	82,000	23,167	28.3%	Posting in progress for Q2 activity.
72 Child Development	5,754,949	3,341,943	58.1%	5,754,949	2,763,114	48.0%	Expenditures are consistent with the needs of the funds.
73 Student Body Center Fee	340,787	183,599	53.9%	398,202	94,002	23.6%	Expenditures are consistent with the needs of the funds.
74 KVCR	9,049,895	4,039,846	44.6%	9,060,938	6,684,738	73.8%	Positing in progress for Q2 revenue. Encumbrances have been submitted to be expended for the remainder of the fiscal year.
77 PARS Trust	5,830,000	4,874,548	83.6%	5,655,000	59,149	1.0%	Posting in progress for Q1 and Q2 activity.
78 Self Insurance-Liability	1,250,000	1,259,392	100.8%	1,425,759	1,285,956	90.2%	Revenues transferred in full at the beginning of the fiscal year. Payment for policy occurs early in the year.
79 Inland Futures Foundation	1,465,252	1,117,576	76.3%	1,465,252	481,785	32.9%	Expenditures are consistent with the needs of the funds.
84 Workers Compensation	3,012,624	1,119,905	37.2%	2,986,865	2,258,071	75.6%	Revenue are posted in arrears.
Total (All Funds)	550,182,790	383,734,618	69.7%	599,907,499	310,402,172	51.7%	



Enrollment Comparison (March 2)



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

	Original Contribution	Changes in Principal	Current Principal	Account Balance	Current Principal Excess/ (Deficit)	Distribution of Gains	Expenses	Total Gains/(Losses) Net of Expenses
General Fund	49,000,000	-3,000,000	46,000,000	57,537,394	11,537,394	12,300,000	786,724	23,837,394
SBVC	5,000,000	0	5,000,000	6,004,953	1,004,953	1,535,000	83,072	2,539,953
CHC	2,700,000	0	2,700,000	3,691,839	991,839	130,000	48,755	1,121,839
DSO	0	3,000,000	3,000,000	3,717,977	717,977	0	28,873	717,977
KVCR \$15M	15,000,000	0	15,000,000	19,870,582	4,870,582	600,000	113,507	5,470,582
KVCR	21,000,000	0	21,000,000	25,560,305	4,560,305	5,950,000	320,760	10,510,305
MAE	9,000,000	-1,960,000	7,040,000	8,553,583	1,513,583	1,547,946	98,175	3,061,529
TOTAL	101,700,000	-1,960,000	99,740,000	124,936,632	25,196,632	22,062,946	1,479,868	47,259,578

Account Notes

- GF includes \$5 million contribution from General Fund invested prior to FCC Auction Proceeds as Board approved 11/10/2016.
- Principal investment has been adjusted to show \$3 million transfer from GF as DSO principal as Board approved 3/10/2022.
- SBVC, CHC, and DSO contain funds fully allocated to the various sites by the Board of Trustees on 4/26/2018.
- MAE refers to overarching Media Academy Endowment, which is comprised of SBVC's Institute of Media Arts and CHC's Digital Media. Principal investment has been reduced by \$1,960 million per Board action on 9/10/2020.
- KVCR \$15 million State grant funds subject to Guiding Principles reaffirmed 12/12/2025.



**Monthly Account Report for the Period
01/01/2026 to 01/31/2026**

Jorge Andrade

**SAN BERNARDINO CCD
San Bernardino CCD PARS PAPEBT**

Plan Summary

Beginning Plan Value as of 01/01/2026	\$123,333,073.96
Change in Plan Value	\$1,603,558.26
Ending Plan Value as of 01/31/2026	\$124,936,632.22

Activity Summary by Source

Source	Balance on 01/01/2026	Contributions	Earnings	Expenses	Distributions	Transfers	Balance on 01/31/2026
PENSION - GF	\$56,798,903.16	\$0.00	\$747,735.00	\$(9,244.13)	\$0.00	\$0.00	\$57,537,394.03
PENSION - KVCR \$15 MILLION STATE GRANT	\$19,615,543.99	\$0.00	\$258,230.85	\$(3,192.47)	\$0.00	\$0.00	\$19,870,582.37
PENSION - KVCR ENDOWMENT	\$25,232,238.84	\$0.00	\$332,172.41	\$(4,106.59)	\$0.00	\$0.00	\$25,560,304.66
PENSION - MAE	\$8,443,797.50	\$0.00	\$111,159.24	\$(1,374.24)	\$0.00	\$0.00	\$8,553,582.50
PENSION - SBVC SET-ASIDE	\$5,927,879.68	\$0.00	\$78,038.18	\$(964.77)	\$0.00	\$0.00	\$6,004,953.09
PENSION- CHC	\$3,644,453.97	\$0.00	\$47,977.79	\$(593.14)	\$0.00	\$0.00	\$3,691,838.62
PENSION- DSO	\$3,670,256.82	\$0.00	\$48,317.47	\$(597.34)	\$0.00	\$0.00	\$3,717,976.95
Totals	\$123,333,073.96	\$0.00	\$1,623,630.94	\$(20,072.68)	\$0.00	\$0.00	\$124,936,632.22

Transactions for the Period

Source	Date	Description	Amount
PENSION - GF	01/29/2026	INTER-ACCOUNT TRANSFER IN	\$6,171.32
PENSION - GF	01/29/2026	INTER-ACCOUNT TRANSFER OUT	\$(6,171.32)
PENSION - GF	01/29/2026	TRUST ADMINISTRATOR FEES	\$(6,172.41)
PENSION - GF	01/31/2026	ACCOUNT GAINS/(LOSSES)	\$747,735.00
PENSION - GF	01/31/2026	ASSET MGMT FEES	\$(3,071.72)
PENSION - KVCR \$15 MILLION STATE GRANT	01/29/2026	INTER-ACCOUNT TRANSFER IN	\$2,131.27
PENSION - KVCR \$15 MILLION STATE GRANT	01/29/2026	INTER-ACCOUNT TRANSFER OUT	\$(2,131.27)
PENSION - KVCR \$15 MILLION STATE GRANT	01/29/2026	TRUST ADMINISTRATOR FEES	\$(2,131.65)
PENSION - KVCR \$15 MILLION STATE GRANT	01/31/2026	ACCOUNT GAINS/(LOSSES)	\$258,230.85
PENSION - KVCR \$15 MILLION STATE GRANT	01/31/2026	ASSET MGMT FEES	\$(1,060.82)
PENSION - KVCR ENDOWMENT	01/29/2026	INTER-ACCOUNT TRANSFER IN	\$2,741.53
PENSION - KVCR ENDOWMENT	01/29/2026	INTER-ACCOUNT TRANSFER OUT	\$(2,741.53)
PENSION - KVCR ENDOWMENT	01/29/2026	TRUST ADMINISTRATOR FEES	\$(2,742.02)
PENSION - KVCR ENDOWMENT	01/31/2026	ACCOUNT GAINS/(LOSSES)	\$332,172.41
PENSION - KVCR ENDOWMENT	01/31/2026	ASSET MGMT FEES	\$(1,364.57)
PENSION - MAE	01/29/2026	INTER-ACCOUNT TRANSFER IN	\$917.44
PENSION - MAE	01/29/2026	INTER-ACCOUNT TRANSFER OUT	\$(917.44)
PENSION - MAE	01/29/2026	TRUST ADMINISTRATOR FEES	\$(917.60)
PENSION - MAE	01/31/2026	ACCOUNT GAINS/(LOSSES)	\$111,159.24
PENSION - MAE	01/31/2026	ASSET MGMT FEES	\$(456.64)

**Monthly Account Report for the Period
01/01/2026 to 01/31/2026**

Jorge Andrade

**SAN BERNARDINO CCD
San Bernardino CCD PARS PAPEBT**

Source	Date	Description	Amount
PENSION - SBVC SET-ASIDE	01/29/2026	INTER-ACCOUNT TRANSFER IN	\$644.08
PENSION - SBVC SET-ASIDE	01/29/2026	INTER-ACCOUNT TRANSFER OUT	\$(644.08)
PENSION - SBVC SET-ASIDE	01/29/2026	TRUST ADMINISTRATOR FEES	\$(644.19)
PENSION - SBVC SET-ASIDE	01/31/2026	ACCOUNT GAINS/(LOSSES)	\$78,038.18
PENSION - SBVC SET-ASIDE	01/31/2026	ASSET MGMT FEES	\$(320.58)
PENSION- CHC	01/29/2026	INTER-ACCOUNT TRANSFER IN	\$395.98
PENSION- CHC	01/29/2026	INTER-ACCOUNT TRANSFER OUT	\$(395.98)
PENSION- CHC	01/29/2026	TRUST ADMINISTRATOR FEES	\$(396.05)
PENSION- CHC	01/31/2026	ACCOUNT GAINS/(LOSSES)	\$47,977.79
PENSION- CHC	01/31/2026	ASSET MGMT FEES	\$(197.09)
PENSION- DSO	01/29/2026	INTER-ACCOUNT TRANSFER IN	\$398.78
PENSION- DSO	01/29/2026	INTER-ACCOUNT TRANSFER OUT	\$(398.78)
PENSION- DSO	01/29/2026	TRUST ADMINISTRATOR FEES	\$(398.85)
PENSION- DSO	01/31/2026	ACCOUNT GAINS/(LOSSES)	\$48,317.47
PENSION- DSO	01/31/2026	ASSET MGMT FEES	\$(198.49)

Investment Selection

Source	Selected Investment
PENSION - FNX	Target Index Conservative
PENSION - FNX FIXED INCOME	Target Index Fixed Income
PENSION - GF	Target Index Conservative
PENSION - GF FIXED INCOME	Target Index Fixed Income
PENSION - KVCR ENDOWMENT	Target Index Conservative
PENSION - KVCR FIXED INCOME	Target Index Fixed Income
PENSION - MAE	Target Index Conservative
PENSION - MAE FIXED INCOME	Target Index Fixed Income
PENSION - SBVC FIXED INCOME	Target Index Fixed Income
PENSION - SBVC SET-ASIDE	Target Index Conservative
PENSION- CHC	Target Index Conservative
PENSION- DSO	Target Index Conservative

Investment Objective

Selected Investment	Description
Target Index Conservative	Dual goals are to provide current income and low to moderate growth of capital.
Target Index Fixed Income	Primary goal is to provide a moderate level of current income.

**Monthly Account Report for the Period
01/01/2026 to 01/31/2026**

Jorge Andrade

**SAN BERNARDINO CCD
San Bernardino CCD PARS PAPEBT**

Investment Performance

Source	1-Month	3-Month	1-Year	Annualized Return			Inception Date
				3-Years	5-Years	10-Years	
PENSION - GF	1.32%	1.98%	12.40%	9.81%	4.92%	-	06/22/2018
PENSION - KVCR \$15 MILLION STATE GRANT	1.32%	1.98%	12.40%	9.81%	-	-	12/20/2022
PENSION - KVCR ENDOWMENT	1.32%	1.98%	12.40%	9.81%	4.92%	-	06/22/2018
PENSION - MAE	1.32%	1.98%	12.40%	9.81%	4.92%	-	09/23/2019
PENSION - SBVC SET-ASIDE	1.32%	1.98%	12.40%	9.81%	4.92%	-	06/22/2018
PENSION- CHC	1.32%	1.98%	12.40%	9.81%	4.92%	-	11/01/2019
PENSION- DSO	1.32%	1.98%	12.40%	9.81%	-	-	03/16/2022

Information as provided by US Bank, Trustee for PARS. Investments are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal. Past performance does not guarantee future results. Account balances are inclusive of Trust Administration, Trustee and Investment Management fees if applicable. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Annualized Return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return. Information is deemed reliable but may be subject to change. The plan's Rate of Return may differ from the rate of return in the above linked document. Reasons for the difference may include the timing of transactions into and out of the plan, the duration of time the plan's funds reside in the sweep account and differences in the methodology used to calculate performance.



Board Finance Committee (BFC) Planning Calendar

March 2026

THU, JAN 22, 2026
CANCELLED

THU, FEB 12, 2026

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

THU, MARCH 12, 2026

- ✓ **@SBCCD Boardroom Extension**
- ✓ Investment Properties | Occupancy & Fiscal Performance
- ✓ Disaggregated Student Data
- ✓ Fraudulent Enrollments Detection & Prevention Update
- ✓ Monthly Updates

THU, APRIL 9, 2026

- ✓ **@SBCCD Boardroom Extension**
- ✓ BFC Quarterly Activity
- ✓ Monthly Updates

THU, MAY 14, 2026

- ✓ **@SBCCD Boardroom Extension**
- ✓ Bond Measure Workforce Report
- ✓ Monthly Updates

THU, JUNE 11, 2026

- ✓ **@SBCCD Boardroom Extension**
- ✓ PARS Pension Rate Stabilization Trust Presentation
- ✓ Monthly Updates

THU, JULY 09, 2026

- ✓ **@SBCCD Boardroom Extension**
- DARK**

THU, AUG 13, 2026

- ✓ **@SBCCD Boardroom Extension**
- ✓ Bond Measure Workforce Report & Semi-Annual Bond Construction Update
- ✓ BFC Quarterly Activity
- ✓ Monthly Updates

THU, SEPT 10, 2026

- ✓ **@SBCCD Boardroom Extension**
- ✓ Investment Properties | Occupancy & Fiscal Performance
- ✓ Monthly Updates

THU, OCT 08, 2026

- ✓ **@SBCCD Boardroom Extension**
- ✓ BFC Quarterly Activity
- ✓ Disaggregated Student Data
- ✓ Fraudulent Enrollments Detection & Prevention Update
- ✓ Monthly Updates

THU, NOV 12, 2026

- ✓ **@SBCCD Boardroom Extension**
- ✓ Bond Measure Workforce Report
- ✓ 2026-27 Budget Calendar
- ✓ Monthly Updates

FRI, DEC 11, 2026

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

MONTHLY
UPDATES
(as necessary)

- State Budget
- Enrollment
- PARS Investment

- Budget Revenue & Expenditures
- Bond Construction Highlights

- BOT Budget to Actual
- BFC Planning Calendar