



SANTOS MANUEL STUDENT UNION BOARD OF DIRECTORS MEETING

February 7, 2024 --- 2:00 PM

ZOOM: <https://csusb.zoom.us/j/85875529320>

OR

IN-PERSON: SMSU NORTH STUDENT CHAMBERS

AGENDA

1. Call to Order
2. Roll Call
3. Approval of Minutes:
 - a. SMSU Board of Directors Meeting from December 6, 2023
4. Reports
 - a. Diversity, Equity, & Inclusion
 - b. Director of Recreation & Wellness
 - c. Associate Director of Operations
 - d. SMSU Marketing
 - e. Assessment & Training
 - f. Student Success Team
5. Open Forum (3 Minutes per Speaker)
6. Adoption of Agenda

OLD BUSINESS

SMSU 29/24 Election of Board of Directors Secretary Position (Action, A. Agudo)

NEW BUSINESS

SMSU 39/24 CLA Presentation of 22-23 Audited Financial Statement (Discussion, Najera-Neri) – TIME CERTAIN 2:15PM

SMSU 40/24 Welcome/Introduction of Dr. Lorena Marquez, Director of Student Diversity and Belonging (Introduction, Felix)

SMSU 41/24 Mid-Year Budget Projections (Information, Najeri-Nera)

SMSU 42/24 Permission to alter the UEC proposed payment schedule (Action, Felix)

SMSU 43/24 SMSU/RecWell Marketing Printer and Copier Replacement from Konica Minolta
Chartfield String 660876-RO001-S6500 (Action, Fisk)

SMSU 44/24 SMSU South Spaces (Discussion, Roberson)

SMSU 45/24 New Food Establishment Process (Discussion, Paz)

Announcements

Adjournment



**SANTOS MANUEL STUDENT UNION BOARD OF DIRECTORS
EXECUTIVE COMMITTEE MEETING**

December 6, 2023

MINUTES

Members Present: Angelica Agudo, Daniel Arana, Allicia Dean, Carson Fajardo, Jesse Felix, Dr. Daria Graham, Jose Hernandez, Shardul Kulkarni, Jessica Lu, Jocelyn Paz, Dr. John Reitzel, Dr. Bibiana Diaz-Rodriguez, Julia Ruiz

Members Absent: Gary Williams

Staff Present: Roryana Bowman, Jasmine Bustillos, Carlos Two Bear Gonzales, Maria Elena Najera-Neri, Michael Palacios, April Ramirez, Navneet Singh

Guests: Damian Loria, Breidy Valladares, Daniel Nava, Ken Matharoo, Cassandra Dominguez, Liseth Reyes, Maenard Robles, Jacob Calisang, Naidelyn Ramirez, Jade Romero, Gisel Enriquez, Taylor Coutter

Call to Order: The meeting was called to order at 2:06 PM

Roll Call: A Verbal roll call for members was conducted.

Approval of Minutes:

M/S Felix/Ruiz to approve minutes from last meeting.

Motion passed by consensus.

REPORTS:

Executive Director

Mr. Felix introduced Elizabeth Junker, Executive Assistant to SMSU Executive Director. Mr. Felix the success of the SMSU South Grand Re-Opening Event. The SMSU/Rec Well team has been working with Procurement Services team to streamline processes. BRAC has been working to provide necessary resources to the campus community. Mr. Felix also provided an update about major staffing changes in the SMSU. Mr. Felix met with the Office of First Year Experience to collaborate on the success of First Year and Transfer Orientations. Cost Center Student Assistant meetings have been going well we are gathering valuable feedback from the students.

Open Forum:

Roryana Bowman asked for clarification about what open forum is for new students attending. Mr. Felix explained what open forum is, the time limit per guest, and how to add items to BOD agenda.

Adoption of Agenda:

M/S Felix/Reitzel to adopt the agenda.

Motion passed by consensus.

NEW BUSINESS

SMSU 28/24 Welcoming/Introduction to Dr. Bibiana Diaz-Rodriguez as Faculty Representative (Action, J. Felix)

M/S Felix/Hernandez to open Welcoming/Introduction to Dr. Bibiana Diaz-Rodriguez as Faculty Representative

Mr. Felix introduced Professor Diaz-Rodriguez to the board as the newly appointed faculty representative by Faculty Senate. Jesse briefly shared briefly about Dr. Diaz-Hernandez's expertise and her work with student organizations on campus. Dr. Diaz-Hernandez shared her excitement to serve on the board. She is currently working in the Department of World Language and Literature and has 10 years of teaching experience at CSUSB.

M/S Felix/Reitzel to amend SMSU 28/24 Welcoming/Introduction to Dr. Bibiana Diaz-Rodriguez as Faculty Representative from Action to Discussion

Motion passed by consensus.

SMSU 29/24 Election of Board of Directors Secretary Position (Action, A. Agudo)

M/S Felix/Kulkarni to open Election of Board of Directors Secretary Position

Mr. Felix shared that Mr. Tafoya resigned his position on BOD. Mr. Felix recommended to table this item until additional BOD Members are elected.

M/S Felix/Hernandez to table SMSU 29/24 Election of Board of Directors Secretary Position
Motion passed by consensus.

SMSU 30/24 Discussion of Men of Color Resource Center (Discussion, G. Williams)

M/S Paz/Hernandez to open Discussion of Men of Color Resource Center

Controller Paz spoke on the item on behalf of Mr. Williams. The Men of Color Resource Center would be a center to promote men of color's success. The goal is to offer mental health resources and a space to build a sense of community. Controller Paz shared feedback she's received from the campus community.

A discussion ensued between board members in regards to the center. This topic will be revisited.

SMSU 31/24 Approval of Request for Name Change of Asian Pacific Islander Center to Asian and Pacific Islander Desi American Center (Action, N. Singh, Facilities & Sustainability Committee)

M/S Ruiz/Kulkarni to open Request for Name Change of Asian Pacific Islander Center to Asian and Pacific Islander Desi American Center

Ms. Singh shared the proposal for the name change of the Asian Pacific Islander Center and provided educational and historical background.

M/S Ruiz/Arana to vote on SMSU 31/24 Approval of Request for Name Change of Asian Pacific Islander Center to Asian and Pacific Islander Desi American Center.

VOTE: **11** In Favor **0** Oppose **0** Abstentions

Motion passed.

SMSU 32/24 Approval of SMSU/RecWell Proposal of Fitness Equipment Replacement (Action, S. Kinnally)

M/S Ruiz/Paz to open SMSU/RecWell Proposal of Fitness Equipment Replacement

Mr. Kinnally speaks about equipment that has exhausted its lifecycle that they would like to remove from the floor and provides a summary of the replacement equipment they plan to purchase. Budget has been allocated for these purchases.

Vendors: Woodway USA and OUT-FIT

Proposal Amount: Not to exceed \$48,000.00

Chartfield String: 660876-RO001-S7140

M/S Kulkarni/Ruiz to vote on SMSU 32/24 Approval of SMSU/RecWell Proposal of Fitness Equipment Replacement

VOTE: **11** In Favor **0** Oppose **0** Abstentions

Motion passed.

SMSU 33/24 Approval of SMSU/RecWell Proposal of Dell Laptops & Dock Station Replacements (Action, S. Kinnally)

M/S Felix/Ruiz to open SMSU/RecWell Proposal of Dell Laptops & Dock Station Replacements

Mr. Felix shares regarding the laptops from the Rec and Well that have exhausted their lifecycle and need to be replaced. Mr. Kinnally and Mr. DelRossi share quote details and approximate installation timeframe.

Vendor: Dell

Proposal Amount: Not to exceed \$9,000.00

Chartfield String: 660876-RO001-S7140

M/S Paz/Hernandez to vote on SMSU_33/24 Approval of SMSU/RecWell Proposal of Dell Laptops & Dock Station Replacements

VOTE: **11** In Favor **0** Oppose **0** Abstentions

Motion passed.

SMSU 34/24 Approval of SMSU/RecWell Proposal of Climbing Wall Pad Replacements (Action, S. Kinnally)

M/S Felix/Kulkarni to open SMSU/RecWell Proposal of Climbing Wall Pad Replacements

Mr. Vilayat shared about the equipment that has exhausted its lifecycle and provided a quote for the replacement pad that will be purchased.

Vendor: Asana Climbing

Proposal Amount: Not to exceed \$10,000.00

Chartfield String: 660876-RO001-S7140

M/S Hernandez/Fajardo to vote for SMSU 34/24 Approval of SMSU/RecWell Proposal of Climbing Wall Pad Replacements

VOTE: **11** In Favor **0** Oppose **0** Abstentions

Motion passed.

SMSU 35/24 Approval to Amend Hospitality Policy for Hospitality Rate Increase (Action, J. Felix)

M/S Felix/Reitzel to open Approval to Amend President’s Hospitality Policy for Hospitality Rate Increase

Mr. Felix elaborated on his request to update the SMSU meal rates on the campus hospitality policy as they have not been updated in years.

The current rates are not sufficient to cover the cost of food for attendees at programs with the rate of inflation and the rising costs of catering. Mr. Felix’s did his research and proposed new rates to reflect \$20(Breakfast)/\$30(Lunch)/\$35(Dinner).

Following board discussion, it was suggested to raise rates to \$20 (Breakfast)/\$30(Lunch)/\$40 (Dinner) due to rising costs.

M/S Felix/Hernandez to vote to amend the request SMSU 35/24 Approval to Amend Hospitality Policy for Hospitality Rate Increase

VOTE: **11** In Favor **0** Oppose **0** Abstentions

Motion passed by consensus.

M/S Paz/Hernandez to vote to approve hospitality rate increase.

VOTE: **11** In Favor **0** Oppose **0** Abstentions

Motion passed by consensus.

SMSU 36/34 Approval to Amend Travel Policy (Action, J. Felix)

M/S Felix/Paz to open Approval to Amend Travel Policy

Mr. Felix shared that it’s not feasible for students and staff to purchase meals under the current travel policy rates. The original travel meal rates request was \$20(Breakfast)/\$25(Lunch)/40 (Dinner).

Board members suggest to update the travel meal allowance to reflect the same amounts as the new Hospitality Rates \$20 (Breakfast)/\$30(Lunch)/\$40 (Dinner)

M/S Kalkarni/ Graham to move to amend SMSU 36/34 Approval to Amend Travel Policy

VOTE: **11** In Favor **0** Oppose **0** Abstentions

Motion passed by consensus.

M/S Felix/Hernandez to move to vote to approve SMSU 36/34 Approval to Amend Travel Policy

VOTE: **10** In Favor **0** Oppose **0** Abstentions

Motion passed.

SMSU 37/24 Approval of SMSU Coyote Lanes Price Change (Action, J. Felix, Finance & Contracts Committee)

M/S Felix/Kalkarni to open SMSU 37/24 Approval of SMSU Coyote Lanes Price Change

Mr. Felix shares about negative impact on students regarding the price adjustments and shares reasoning for wanting to provide free bowling. A discussion ensued by board members discussing what days they should be open for free bowling and the impact on staffing.

The board suggested providing free bowling Monday – Thursday 4pm to close and free all day on Fridays.

M/S Felix/ Reitzel motion to approve SMSU 37/24 Approval of SMSU Coyote Lanes Price Change

VOTE: **10** In Favor **0** Oppose **0** Abstentions

Motion passed.

SMSU 38/24 Approval of SMSU Recreation & Wellness Committee Members (Action, V. Del Rossi, Recreation & Wellness Committee)

M/S Felix/Carson motion to open SMSU 38/24 Approval of SMSU Recreation & Wellness Committee Members

Mr. Vilayat provided overview of membership of Recreation & Wellness Committee Members and would like approval to move forward with meeting although they have one faculty vacancy.

M/S Hernandez/ Kalkarni to approve SMSU 38/24 Approval of SMSU Recreation & Wellness Committee Members

Motion passed.

Announcements

- Director Eric Tafoya stepped down from the board.
- Currently working on Mid-Year Projections. Will be presented to board in the near future. If you have any major changes to the budget, please notify Mr. Felix as soon as possible.

- The mural project has started. If you're in the area, please stop by and see it.

Adjournment The meeting was adjourned at 4:08pm
M/S Hernandez/Fajardo move to adjourn meeting.

Respectfully reviewed & submitted by

Jocelyn Paz, Controller (in lieu of vacant Secretary Position)

Date

Diversity, Equity, & Inclusion BOD Report 2/7/24

EVENTS EXECUTED		
DATE	NAME OF EVENT	NOTES / IMPACT ON SMSU
1/23/24	PAC – Welcome Back to the PAC!	Celebrating a new semester with the PAC. Student were connected to community and learned more about resources and services on campus

(SOME) UPCOMING EVENTS		
DATE	NAME OF EVENT	NOTES / IMPACT ON SMSU
2/1/24	Black History Month Kick-Off	<p>This event will add fuel to our campaign for Black excellence through discussion and activities and music. We'll be joined by guest speaker and CSUSB alumni, Tyler Lange. As a CSUSB graduate and Administrative Program Specialist within the Rialto Unified School District, Tyler is poised to share motivational insights and perspectives that uplift Black students, the Black Experience and Black success.</p> <p>Lunch will be provided for our first 150 students in attendance.</p>
2/7/24	APIDAC – Chinese New Year	Students will learn more about the Year of the Dragon and traditions associated with celebrating the Chinese New Year. Decorated lanterns will be hung on the 3 rd floor of SMSU North
2/14/24	LC, WRC, QTRC – Yesika Salgado	Salgado identifies herself as a “fat, fly & brown” poet and her poems are imbued with a sense of what it means to live as a Salvadorian-American woman whose body defies stereotypical expectations of a hypersexualized, racialized Latina.
2/27/24	FPC – Debunk Your Mind	Debunking false information, stereotypes, and stigmas towards Native Americans from the past and present! Students will learn new and correct facts about Indigenous peoples and history

2/13/24	OARC – Coyote Network: Alumni Mentors Access	Students will learn how to navigate the Coyote Network and connect with alumni
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IN OTHER NEWS... AND ADDITIONAL COMMENTS

February is Black History Month. There are an incredible number of programs and events happening during February, so make sure you visit the BHM website often! [Events Calendar | Black History Month | CSUSB](#)

PDC Needs Assessment has formally ended with over 100 responses from PDC student. New Director for Student Diversity and Belonging will be working to aggregate that data so that Centers can begin to create infrastructure for supporting students at PDC

The SMSU DEI assessment report for Fall '23 is almost complete. The report highlights how the SMSU Community Centers impacted student success during the Fall semester through programming, initiatives, and Center services. Board members will receive a copy of the report once it is complete!

Dr. Lorena Marquez, the Director for Student Diversity and Belonging has started! In her role, Dr. Marquez is responsible for overseeing the Santos Manuel Student Union's cultural and community centers and diversity, equity, and inclusion efforts of the Santos Manuel Student Union. She will also play a vital role in connecting with the CSUSB student population to understand their needs and foster an inclusive campus climate. About her new role with the SMSU, Dr. Marquez said "I am honored to be in this role serving students, campus and community. I am a strong believer in building community through connection so that we can show up with love and joy to do the justice work that is much needed in this world. I am muy excited to be able to create with the CSUSB community and look forward to connecting. My three-year-old and I already feel like we belong here as part of the Yotes familia."

Dr. Marquez's contact info is:
lorena.marquez@csusb.edu
 (909) 537-4192

Recreation & Wellness BOD Report 2/7/2024

Adventure – 10 students and staff complete the Adventure Leadership Program Training. We canoed and camped for 5 days on the Colorado River. 10 volunteer trip leaders attended the Western Regional Outdoor Leadership Conference at CSUN and learned from other adventure program leaders and had a great time. We also had five 1-day trips take place like Snowboarding and Whale Watching.

Aquatics – The pool was closed all winter break for maintenance. The Aquatics team started lifeguarding Kinesiology department classes. Aquatics will be hosting the first in-service for Spring at the start of February. Open swimming will start on January 29th for the Spring semester.

Climbing Wall – The wall reopened after being cleaned over winter break. All new routes, ropes and anchor are ready for climbers. A new climbing wall pad has been ordered and is expected in a couple months. Crate Stacking is back this semester starting Feb 4, 2024.

Fitness – Group exercise classes have begun (Jan. 22nd) and Personal Training is ongoing. CPT Preparation Series begins first weekend of Feb.

Fitness Floor - Fitness Floor will begin cleaning machines during mid-shifts and changing out towels mid-day starting Feb. 12th. Volleyball open gym will resume first week of Feb.

Intramural Sports – working with Josie on how and when we want to roll out FusionPlay to the campus. Until then intramural sports will be starting in February with the following...Feb 12th Soccer League; Feb 13th Volleyball League; Feb 14th 1v1 Basketball; Feb 21st Flag Football; Feb 27th Pickleball Tournament; Feb 29th NBA2K.

Leadership Challenge Center – Staff attend 2 days of training in preparation for a busy Spring. We had 5 groups attend teambuilding program this January. We have also implemented a new client survey to help measure our programs outcomes.

Management – Completed mid-year check-ins with full-time team. Attended AOA Conference. Reviewed mid-year budget projections and beginning to strategize next FY budget approach. Supported DSAC Retreat in leading teambuilding and helped facilitate RecWell Retreat at Loma Linda Drayson Center. Completed all preparations for Snow Day at PDC.

Membership –Our facility had 6,036 visits in December and 6,670 to date in January. We are in the process of upgrading our day use rental equipment. Currently we are testing what brands will give us the best shelf life with student preferences in mind. In an effort to provide a better experience for our members we have reached out to parking services to propose including parking passes in the purchase of our summer swim passes and private lessons.

Operations – Our partnership with CSUSB's teaching credential program is ongoing, and we'll be hosting 14 Adult and Pediatric First Aid/CPR/AED classes during the spring semester. These classes will accommodate 15 students each at the CSUSB campus and 6 students at the PDC

campus. Additionally, we will be holding two Adult and Pediatric First Aid/CPR/AED classes for our staff on February 2nd and 16th following Rec Connections. The operations coordinator will participate in the Connect 2 Champion Course to gain a better understanding of the software. AD of operations will be participating in an ACUI Emergency Preparedness & Management course.

RecWell @ PDC – Preparing for PDC Snow Day on 2/8. Assisting with PDC Night at the Firebirds Game on 2/15. Providing Tailgating Pizza Party.

Special Events – Currently assisting with the planning of Coyote Fest and preliminary discussions about Late Night. We will be attempting to secure attraction and food vendors for both events at the same time.

Sport Clubs – Cheer, Badminton, Powerlifting, Tennis, Karate and Jui Jitsu are back and ready to go for Spring 24. We would like to welcome Wrestling as are our newest sport club this semester.

Well-being – The Retreat has new hours for the spring semester; Monday to Thursday 9 am to 6 pm and Friday's 9 am to 5 pm. We have expanded our resources, and we now have 5 massage chairs and TWO dog beds available for students to reserve online or in person. We have also added an additional room where we have 5 hammocks for students to use anytime of the day. Finally, our creative classes have begun and will be held bi-weekly at the SMSU South-Atrium from 2-4 pm, check our website or social media for the schedule.

Associate Director of Operation BOD Report 2/7/2024

Facilities and Services

The Facilities and Services Coordinator has hired an additional staff member to the Information Desk Assistant Team to fill in vacancy from a graduate student. The FSC has also been working alongside with the scheduling coordinator to ensure that the flow of bowling alley reservations are adequately monitored and scheduled efficiently. The FSC has conducted to emergency, preparedness drills with the building managers to ensure that their first aid skills are kept fresh. Lastly, the FSC and two building managers have concluded a special project requested by the executive Director, this project involved, capturing all CSU student union building hours to see how our facility hours compare.

Information Technology

The Information Technology Coordinator setup the new Director of Student Diversity and Belonging with a laptop, docking station and phone and walked her through our IT environment. The IT Coordinator also trained the Maintenance Specialist on how to use the C2IT worker order and preventative maintenance application that we are implementing in the coming weeks. In addition, the IT Coordinator and Esports team deployed a new operating system image containing the latest firmware, OS and driver updates to all 18 computers in the Esports arena and updated all games and clients. The IT Coordinator also installed and new projector in the Esports arena and replaced the PC in the AV rack with an updated system. The IT student assistant performed OS, security and firmware updates on all smart classroom and event PCs and began prepping new staff replacement laptops for deployment.

Maintenance Department

For the month of January the Maintenance Specialist has received and followed through all his submission work order forms. These work order forms consisted on hanging two new tv's in the sky boxes to replace the old projectors. He mounted another tv in the Graduate Student Success Center. The maintenance Specialist has repaired two computer back drop in the Program Board office. He has also mounted a cork board for an office inside the ASI center. The Maintenance Specialist has rearranged some furniture inside the QTRC. The Maintenance Specialist has fixed an electrical receptacle problem in the Career Center. He also has hung curtain and rod for the Financial Literacy Center. He also is patching and painting old screw holes and hanging a white board in the Latin X Center. The Maintenance Specialist has installed new door signs for the new Basic Needs Center. He also has come in an extra day to switch out all the fluorescent lighting to LED in the south food court area. He has also helped The Retreat by moving old furniture out and patching and painting two walls that had major wear and tear. In addition, The Maintenance Specialist continues to do preventative maintenance on the Coyote Lanes pinsetting machines and conditions and oils the lanes twice a week.

Audio Visual/Event Operations

The student union AV department has been busy with events. On top of the AV department has done inventory on all the equipment in both buildings. The lighting in Conference Center went

down, it was troubleshooted with the help of the manufacture and found 3 nodes went down. ETC was notified and t The nodes were taken down and sent to manufacture for repair. Also the AV department did pricing research on inventory list for south building. The event center was troubleshooted for no video feed coming in in EC B. A new HDMI splitter and speaker wire for an install were purchased. Conducted research on stage lights for the Conference center and the event center. More research and pricing was conducted on items for an outside portable system was conducted. Also, the AV equipment from SMSU East was removed and relocated to SMSU north. The Event Operations department has been busy with setting up and breaking down events. On top of that they have been busy with conducting inspections of all furniture and marking the damaged furniture. Also the furniture from SMSU was relocated to SMSU North and South. Also inventory of furniture in North and South buildings was taken.

Scheduling

We have hired our last scheduling assistant, bringing our student team to 3. We are currently training and setting expectations for this semester and preparing for a heavy influx of events for Spring. We have several off campus events including several events by San Bernardino City Unified School District, the city of Rialto, Jehovah's Witness congregations, and teachers conference set for late July. As well as some big in house events including the upcoming Tattoo Event from the PASSC.

Custodial Department

The student union custodial department has been busy cleaning north and south. We have emptied trash receptacles. Clean the floors with the walk behind scrubber. As well as cleaning the restrooms in 45-minute intervals. Emptied trash in the offices, vacuumed the offices and common areas. Conducted monthly fire extinguisher and emergency lighting check. The north court area was cleaned and power washed. The custodial department The north event support area was cleaned and organized. The fourplex storage and 1st floor storage in South were organized. Supplies were ordered for both buildings.



**SMSU BOARD OF DIRECTORS REPORT:
SMSU & RecWell Marketing Department**

- SMSU/Recwell marketing had been steadily completing Spring graphics for January and February events. The SMSU Spring events calendar was also completed and printed for distribution during the first weeks of Spring semester.
- SMSU/Recwell Marketing continues to focus on tabling, digital advertisement, and large-scale campaigns for our signature events. The marketing team leveraged the “Come Back and Kick It” event to promote our upcoming programs and inform students about SMSU and Recwell services. Over 600 students attended this event throughout the week.
- SMSU Instagram and Tik Tok has seen a lull in the later part of December and the beginning of January due to Winter break. Our department is tracking follower count and expects a slight decrease in followers as graduates leave the campus. We plan to focus on street team and follower-based content on our social media channels to mitigate this.

	Instagram					TikTok		
	Accounts Reached	Accounts Engaged	Net Follower Gained	Followers Gained	Total Account Followers	Video Views	Profile Views	Followers
February	6,844	1,305	67		5,649	1,348	80	-1
March	12,055	1,499	57	61	5,710	5,364	235	-1
April	19,579	2,093	93	58	5,772	13,000	517	20
May	244,000	24,400	22	156	5,864	185,000	3,123	69
June	121,000	10,500	415	582	5,872	47,000	603	32
July	215,100	9,466	177	328	6,285	27,000	445	35
August	127,221	8,074	476	628	6,462	37,000	752	40
September	61,700	3,900	140	276	6,937	17,000	329	4
October	19,351	2,246	170	345	7,100	11000	233	2
November	111,777	8,714	141	279	7,417	14,000	231	-3
December	52,250	5,237	29	181	7,435	11,000	160	-5

Assessment and Training BOD Report 2/7

This past month we hosted our Spring Semester Training with 145 student employees in attendance. The focus of this semester's training was determined by students who noted they wanted additional training on communication and career management. During our career management track, students had the opportunity to attend breakout sessions pertaining to salary negotiation strategies, graduate school applications, resume building, networking, and co-curricular transcripts. The communication sessions centered around identifying and communicating boundaries, as well as a session on de-escalating and responding to difficult patrons. Lastly, students participated in team building activities that highlighted the importance of common purpose and its place in an organization with so many varying departments. Alongside training, the Assessment and Training Specialist has been working with areas on Fall Semester reporting and preparing for the end-of-year annual report. Upcoming trainings include NACE competency training for supervisors and a training session on creating effective program objectives for student employees.

Board of Directors Report - January 2024

Student Success Team

Financial Literacy Center:

- During January, the FLC began to decorate the center in order to create a more welcoming environment for students to access. Sheer curtains, greenery and motivational posters were hung in the center. We also began to purchase books for our financial resource library.
- January 22-25: the FLC participated in the Comeback and Kick It event. The FLC was open to the students to come in and play finance games such as Monopoly, Payday and chess. Students were also able to learn about upcoming events that will take place this semester.
- Beginning January 25, Francisco Burgos from the Office of Financial Aid and Scholarships will begin doing hours in the center to better support students and their financial aid needs.
- January 30: the Financial Literacy Center hosted a scholarship workshop with presenter Jennifer Winburn from the Office of Financial Aid and Scholarships. The workshop was in person and center offered snacks for the students.

Graduate Student Success Center:

- January 22: The Graduate Student Success Center partnered with Graduate Studies to host a Graduate Student Open Forum. About 25 students were in attendance collectively online and in-person. Yotie Eats provided a dessert bar and drinks.
- January 22 and January 23: As a part of the “Come Back and Kick It” event, the Graduate Student Success Center offered Bingo Hour from 12:00-1:00 to welcome students back to campus. Three bingo winners per day (6 in total) were given mini study prize packs which included an array of snacks, pens, pencils, and highlighters.

Program Board:

- January 22 through January 25: Program Board participated in the “Come Back and Kick It” event during the first week of classes during Spring 2024. Students were invited to join us for some all-day free painting fun and relaxation! Artwork was sent home with the student artists to enjoy.

Rancho Mirage Student Center:

- During the week of January 22-25, the RMSC hosted *Come Back and Kick it!* Students were able to enjoy a cereal bar all morning long, pizza (sponsored by ASI) and snacks in the afternoon, and a day full of nonstop movies and arts and crafts! Over 50 students participated all week long.
- The RMSC spent the remainder of the month tabling for Snow Day and Valentine’s Day Week by popping popcorn and giving out cotton candy!
- The RMSC received 2 VETI Grants this past semester for a TV Wall initiative and for AV and Staging equipment. Equipment has been purchased and the TV Wall is in process of being installed.

- This month, we have seen an increase in the number of students who use our resources, including printing services, utilizing menstrual products, and grabbing a snack.

Upcoming Events:

Financial Literacy Center:

- February 1: FLC will be hosting a FAFSA and CADAA workshop for students to ask questions about the new changes to the application with Francisco Burgos, Financial Aid Wellness Coordinator.
- February 8: The first workshop of the Small Business Series, this workshop will be based on the finance essentials for small business. The workshop will be in person in the Financial Literacy Center at 11:30am to 12:30pm. Students will be able to learn about what makes a small business including tips on saving and budgeting for a small business.
- February 15: FLC will partner with Graduate Studies in their Finance Wellness Week by presenting the first workshop again for the students on zoom and inform them on what is considered a small business and promote the next workshops.
- February 21: FLC will have the second workshop of the Small Business Series in person in the center at 11:30am-12:30pm. We will have guest speakers from Inland Empire SBDC that will touch on credit secrets for entrepreneurs.
- March 7: The third workshop for the Small Business Workshop will have guest speakers from Inland Empire speaking on getting funded and growing a small business. This workshop will be in person and hosted in the center.
- March 20: The final workshop of the Small Business Workshop will be in person and have guest speakers from Inland Empire talking on the topic: tax planning and practices.
- March 26: FLC will be having a movie night in the SMSU South theater, showing the movie: Moneyball. The movie will show the students the analytics in both money and sports that can contribute to team and individual success. The movie will be provided by the Library.
- April 16: We will be having the annual Financial Literacy Summit in the SMSU South event centers, skyboxes, and fourplex. This event will help students to know about financial literacy and for them to know resources available outside of campus that they could create connections with. We will be having a keynote speaker, Vivian Tu, speaking on topics such as budgeting, savings, and how to be ready for finances in this generation. There also be other presenters such as Chase, Bank of America and School's First Credit Union.

Graduate Student Success Center:

- February 29: The Graduate Student Success Center is hosting our first annual "Graduate Student Mixer: An International Affair" which showcases performances and bites from around the world! Students will be able to enjoy live performances from Polynesian dancers, koto playing, and a 5-person mariachi band. Yotie Eats will be providing a sampling of Mexican, Chinese, and Indian cuisines to sample, along with a dessert and beverage station.
- March 21: The Graduate Student Success Center is partnering with the Veteran Success Center for their annual Veteran's Graduate Networking Mixer. This mixer provides space for graduate

student veterans to share their collegiate experience, discover resources, and mingle amongst delicious food.

- General: The GSSC is looking to bring warmth into the space by adding some decoration to feel more welcoming. Additionally, we are looking to add information to the space on resources around campus that may benefit graduate students and their success on a holistic level.

Program Board:

- February 13: As if! In collaboration with CCC, PAC, and BSU, Program Board is raisin' the roof with a 90s and early 2000s themed welcome back party! Students will be able to enjoy a live DJ, karaoke, dancing, and crafts. Light refreshments will be provided.
- May 3: CoyoteFEST 2024 is Program Board's giant end-of-year celebration that welcomes students to a fun night of carnival rides, games, a live musical performance, and tasty treats! CoyoteFEST is a campus-wide collaborative event between ASI, CCC, FLC, GSSC, Housing, OSLE, Parking & Transportation Services, RMSC, SEGS, SMSU Maintenance, SMSU Marketing, SMSU Operations, SMSU RecWell, SMSU Scheduling, and UPD.

Rancho Mirage Student Center:

- 02/12 : Love Languages/ Attachment Styles and What they mean 12-2pm RG 107
- 02/13: Toxic Love / Setting Boundaries - 1:30pm - 3:00pm / RG 205
- 02/14: Love, Yours - 12 - 2 / RMSC Lounge
- 02/27 : Todos Bailan 6-9 / IW Roundabout



Board of Directors
Santos Manuel Student Union of CSUSB
San Bernardino, California

We have audited the financial statements of Santos Manuel Student Union of CSUSB as of and for the year ended June 30, 2023, and have issued our report thereon dated December 6, 2023. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit in planning communication dated July 27, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Santos Manuel Student Union of CSUSB are described in Note 1 to the financial statements.

As described in Note 1, the entity changed accounting policies related to leases by adopting Statement of Governmental Accounting Standards Board (GASB Statement) No. 96 – *Subscription-Based Information Technology Arrangement* (SBITA). Analysis of various provisions of this standard resulted in no significant changes in the way the Santos Manuel Student Union of CSUSB recognizes its SBITA activities; therefore, no changes to the audited financial statements were required.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of the net pension liability and pension related deferred outflows and inflows are determined using an actuarial based analysis of the benefits provided and the CalPERS allocations of employer's portions. We evaluated the key factors and assumptions used to develop the employer's CalPERS allocations in determining that it the allocations are reasonable in relation to the financial statements taken as a whole.

Accounting estimates (continued)

- Management's estimate of the other postretirement liability is based on an actuarial analysis of the plan and VEBA trust. We evaluated the key factors and assumptions used to develop the estimate of the other postretirement liability in determining that is reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the useful lives of its capital assets and the related period of depreciation which is based on historic knowledge of the assets and the frequency with which capital assets must be replaced.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was: Related party transactions with California State University, San Bernardino and other auxiliaries and ancillaries of California State University, San Bernardino.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected misstatements

Management did not identify, and we did not notify them of any financial statement misstatements detected as a result of audit procedures.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated December 6, 2023.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the entity’s financial statements or a determination of the type of auditors’ opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Required supplementary information

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management’s responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

Supplementary information in relation to the financial statements as a whole

With respect to the schedules of operating expenses by function, the schedule of net position, and the schedule of revenues, expenses and changes in net position (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated December 6, 2023.

Other information included in annual reports

Other information (financial or nonfinancial information other than the financial statements and our auditors’ report thereon) is being included in your annual report and is comprised of the organizational data. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors’ report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report. Our auditors’ report on the financial statements includes a separate section, “Other Information,” which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

Our auditors' opinion, the audited financial statements, and the notes to financial statements should only be used in their entirety. Inclusion of the audited financial statements in a document you prepare, such as an annual report, should be done only with our prior approval and review of the document.

* * *

This communication is intended solely for the information and use of the board of directors and management of Santos Manuel Student Union of CSUSB and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Glendora, California
December 6, 2023

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2023



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**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Santos Manuel Student Union
of California State University, San Bernardino
San Bernardino, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Santos Manuel Student Union, a component unit of California State University, San Bernardino, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Santos Manuel Student Union's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Santos Manuel Student Union, as of June 30, 2023, and the changes in financial position, and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Santos Manuel Student Union and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Santos Manuel Student Union's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Santos Manuel Student Union of CSUSB's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, schedule of changes in the net OPEB liability, schedule of OPEB plan contributions, schedule of the employer's proportionate share of the plan's net pension liability, and schedule of plan contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Santos Manuel Student Union's basic financial statements. The schedule of operating expenses by function, schedule of operating expenses by function – recreation and wellness, schedule of net position, and schedule of revenues, expenses and changes in net position (collectively, the supplementary information) are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the organizational data but does not include the basic financial statements and our auditors' report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Board of Directors
Santos Manuel Student Union, a Component Unit
of California State University, San Bernardino

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2023, on our consideration of the Santos Manuel Student Union's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Santos Manuel Student Union's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Santos Manuel Student Union's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Glendora, California
December 6, 2023

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

The following section of the Santos Manuel Student Union of California State University, San Bernardino's annual financial report includes some of management's insights and analysis of the Student Union's financial performance for the year ended June 30, 2023.

INTRODUCTION TO THE BASIC FINANCIAL STATEMENTS

This annual report consists of a series of financial statements, prepared in accordance with the Governmental Accounting Standards Board's Statement 35, *Basic Financial Statements - and Management's Discussion and Analysis - for Public Colleges and Universities*.

The financial statements include the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position, and the Statement of Cash Flows. These statements are supported in the annual financial report by the notes to the financial statements, required supplementary information, and this section. All sections must be considered together to obtain a complete understanding of the financial picture of the Student Union.

Statement of Net Position: The Statement of Net Position includes all assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Assets and liabilities are reported at their book value, on an accrual basis, as of the statement date. However, investments are reported at their fair value. It also identifies major categories of restrictions on the net position of the Student Union.

Statement of Revenues, Expenses and Changes in Net Position: The Statement of Revenues, Expenses and Changes in Net Position presents the revenues earned and the expenses incurred during the year on an accrual basis.

Statement of Cash Flows: The Statement of Cash Flows presents the inflows and outflows of cash, summarized by operating, capital and noncapital, financing and investing activities.

REPORTING ENTITY

The Santos Manuel Student Union of California State University, San Bernardino is a 501(c)(3) not-for-profit corporation that is an auxiliary organization of California State University, San Bernardino, and is therefore considered a component unit of the University.

SUMMARY

All students who attend California State University, San Bernardino are required to pay a mandatory Student Union fee. These fees are collected every semester and support Santos Manuel Student Union and Student Recreation and Fitness Center operations, the annual bond payments, transfers to the repair and replacement funds and the construction funds, as needed and approved by the Board of Directors.

In general, Student Union funds may be spent in accordance with the California Education Code, Title 5 and the terms of past student fee referenda. A portion of the mandatory fees (return of surplus) returned to the Student Union is used to support the operating budgets of the Santos Manuel Student Union and the Student Recreation and Fitness Center in accordance with Title 5.

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

FINANCIAL ANALYSIS

Student Union's Summarized Statement of Net Position

	2023	2022
Current assets	\$ 11,461,561	\$ 10,124,713
Capital assets	1,087,556	1,619,915
Total Assets	12,549,117	11,744,628
 Deferred outflows of resources	 1,329,140	 408,162
Current liabilities	544,562	354,061
Noncurrent liabilities	2,309,373	903,386
Total Liabilities	2,853,935	1,257,447
 Deferred inflows of resources	 1,668,401	 2,501,374
 Net position		
Net Investment in capital assets	395,211	446,836
Unrestricted	8,960,710 *	7,947,134
Total Net Position	\$ 9,355,921	\$ 8,393,970

* See Note 1, Page 14 for breakdown of unrestricted net position.

Assets

Total assets increased by \$804.5 thousand compared to prior year. This change can be attributed to the increase in short-term investments.

Liabilities

Total liabilities increased by \$1.7 million compared to the prior year. This increase is primarily due to the actuarial valuations increasing the net pension liability by \$1.0 million and actuarial valuations increasing the net OPEB liability by \$718 thousand.

Net Position

The Student Union's assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by \$9.3 million at the close of the most recent fiscal year. Of this, \$395.2 thousand or 4.3% reflects its investment in capital assets (e.g., buildings, leasehold improvements, and machinery and equipment, net of accumulated depreciation).

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

FINANCIAL ANALYSIS (continued)

Changes in Net Position

Revenues increased by \$613.2 thousand or 6.8%, which is attributed primarily to an increase in income from operations.

Expenses increased by \$2.6 million or 41.6%, which is attributed primarily to an increase in activity due to the opening of the Santos Manuel Student Union North building.

Student Union's Changes in Net Position

<u>Revenues</u>	2023	2022
Return of surplus	\$ 8,268,883	\$ 7,382,484
Income from operations	1,266,870	731,393
Program income	152,285	114,331
Investment income	63,271	56,295
Other nonoperating revenues	-	732,704
Total Revenues	9,751,309	9,017,207
 <u>Expenses</u>		
Student services	4,140,744	3,099,988
Support services	4,592,134	3,066,620
Other nonoperating expenses	56,479	-
Total Expenses	8,789,357	6,166,608
 Change in net position	 961,952	 2,850,599
Net Position - Beginning of Year	8,393,969	5,543,370
Net Position - End of Year	\$ 9,355,921	\$ 8,393,969

Capital Assets and Long-Term Debt

As of June 30, 2022, the Student Union has \$395.2 thousand invested in capital assets, net of accumulated depreciation of \$1.1 million. Long-term debt is managed by the Chancellor's Office, and is not included in the financial statements of the Student Union.

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

Student Union's Capital Assets (Net of Depreciation)

	Capital Assets (Net of Depreciation)	
	2023	2022
Buildings and leasehold improvements	\$ 182,795	\$ 220,457
Equipment, furniture and fixtures	11,031	24,994
Works of art	201,385	201,385
Total	\$ 395,211	\$ 446,836

Factors Impacting Future Periods

Enrollment projections for the 2023-2024 academic year continue to be somewhat volatile with an anticipated slight decrease. The Student Union will be monitoring these enrollment predictions and will prioritize to ensure it can remain competitive and take care of its Human Capital.

Requests for Information

This financial report is designed to provide a general overview of the Student Union's finances for all those with an interest in the Student Union's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Santos Manuel Student Union, California State University, San Bernardino, 5500 University Parkway, San Bernardino, CA 92407-2397.

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
STATEMENT OF NET POSITION
JUNE 30, 2023**

ASSETS

Current assets:

Cash and cash equivalents	\$ 360,318
Short-term investments	10,193,706
Accrued interest receivable	9,673
Accounts receivable, net	124,789
Due from related party	518,731
Lease receivable	254,344
Total current assets	<u>11,461,561</u>

Noncurrent assets:

Lease receivable	692,345
Capital assets, net	395,211
Total noncurrent assets	<u>1,087,556</u>
Total assets	<u>12,549,117</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension related items	783,818
OPEB related items	545,322
Total deferred outflows of resources	<u>1,329,140</u>

LIABILITIES

Current liabilities:

Accounts payable	161,736
Accrued salaries	177,796
Accrued compensated absences	139,509
Unearned Revenue	65,463
Other liabilities	58
Total current liabilities	<u>544,562</u>

Noncurrent liabilities:

Accrued compensated absences	42,792
Unearned revenues	261,852
Net OPEB liability	491,802
Net pension liability	1,512,927
Total noncurrent liabilities	<u>2,309,373</u>
Total liabilities	<u>2,853,935</u>

DEFERRED INFLOWS OF RESOURCES

Pension related items	182,475
OPEB related items	548,790
Leases	937,136
Total deferred inflows of resources	<u>1,668,401</u>

NET POSITION

Investment in capital assets	395,211
Unrestricted	8,960,710
Total net position	<u>\$ 9,355,921</u>

See accompanying Notes to Financial Statements.

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED JUNE 30, 2023**

OPERATING REVENUES

Return of surplus revenue bond funds (Student Union fees)	\$ 8,268,883
Local reserves	360,955
Sales and services:	
Program revenues	152,285
Facility lease and rental	449,165
Personnel services reimbursement revenues	370,106
Miscellaneous reimbursement revenues	86,644
Total operating revenues	<u>9,688,038</u>

OPERATING EXPENSES

Student services:	
Program Board	88,684
Women's Resource Center	124,318
Student Centers	463,086
Cross Cultural Center	180,680
Adult Re-Entry Center	122,149
Recreation Center	2,696,518
Game Room	196,094
Pride Center	136,271
Palm Desert Campus	132,944
Support services:	
Administration and personnel services	755,555
Scheduling	209,726
Maintenance	528,962
Board of Directors	46,989
Graphics	223,468
Student Union operations	2,553,469
Audio visual	146,556
Technology	127,409
Total operating expenses	<u>8,732,878</u>

Operating income	<u>955,160</u>
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NONOPERATING REVENUES

Investment income	63,271
Other nonoperating (expenses)	(56,479)
Total nonoperating revenues	<u>6,792</u>

Change in net position	<u>961,952</u>
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Net position, beginning of year	<u>8,393,969</u>
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Net position, end of year	<u>\$ 9,355,921</u>
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See accompanying Notes to Financial Statements.

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2023**

CASH FLOWS FROM OPERATING ACTIVITIES	
Return of surplus	\$ 8,268,883
Sales and services	1,348,009
Payments to suppliers	(3,040,815)
Payments to employees	(5,371,476)
Net cash provided by operating activities	<u>1,204,601</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	57,001
Net cash provided by investing activities	<u>57,001</u>
Net increase in cash and cash equivalents	1,261,602
Cash and cash equivalents, beginning of year	<u>9,292,422</u>
Cash and cash equivalents, end of year	<u>\$ 10,554,024</u>
RECONCILIATION OF CASH TO THE STATEMENT OF NET POSITION	
Cash and cash equivalents	\$ 360,318
Short-term investments	10,193,706
Total	<u>\$ 10,554,024</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ 955,160
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:	
Depreciation	51,624
(Increase) decrease in assets:	
Accounts receivable, net	(111,144)
Due from related parties	45,701
Lease receivable	250,811
Accrued interest receivable	(6,270)
Deferred outflows of resources	(920,978)
Increase (decrease) in liabilities:	
Accounts payable	(49,444)
Unearned revenues	(64,449)
Other liabilities	(51,492)
Accrued compensated absences	28,117
Accrued salaries	177,796
Net OPEB liability	718,193
Net pension liability	1,013,949
Deferred inflows of resources	(832,973)
Net cash provided by operating activities	<u>\$ 1,204,601</u>

See accompanying Notes to Financial Statements.

**SANTOS MANUEL STUDENT UNION OF CSUSB, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Santos Manuel Student Union of California State University, San Bernardino (the Student Union) is a nonprofit organization incorporated on November 18, 1977, under the laws of the state of California. The Student Union is an auxiliary organization (component unit) of the California State University and Colleges as defined under Section 89901 of the Education Code of the State of California and California Administrative Code, Title 5, Section 42400. The Student Union was formed to finance, operate and construct a campus union facility at California State University, San Bernardino as a student body center for the benefit of the students, faculty, staff, alumni and guests of the University in order to promote and assist the educational programs of the University. The Student Union performs these functions under an operating agreement with trustees of the California State University (the Trustees). The Student Union agrees to apply the funds and properties it receives exclusively towards these purposes and to obtain written approval of the Trustees prior to initiating any additional functions. The current operating agreement was entered into, effective September 1, 2017 and expires on August 31, 2027.

Reporting Entity

Accounting principles generally accepted in the United States of America require that these financial statements present the accounts of the Student Union and any of its component units. Component units are legally separate entities for which the Student Union is considered to be financially accountable or otherwise has a relationship, which is such that the exclusion of the entity would cause the financial statements to be misleading. Blended component units are considered, in substance, part of the Student Union's operations, so the accounts of these entities are to be combined with the data of the Student Union. Component units, which do not meet these requirements, are reported in the financial statements as discrete units to emphasize their separate legal status. The Student Union has determined that it is not financially accountable for, nor has any other relationship with, any other organization, which would require its inclusion in these financial statements. However, the Student Union is a component unit of California State University, San Bernardino.

Basis of Accounting

As a component unit of California State University, San Bernardino, the Student Union has elected to follow the accounting standards and pronouncements issued by the Governmental Accounting Standards Board (GASB). The Student Union reports its operations as a proprietary fund, which is accounted for using the economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

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NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting (Continued)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the Student Union are the mandatory fees collected from the students at California State University, San Bernardino. Operating expenses for the Student Union include the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Fund Accounting

The accounts of the Student Union are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and uses them to aid management in demonstrating compliance with finance-related legal and contractual provisions. The Student Union's financial statements include only an enterprise fund, which is a proprietary fund type. Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business or where the Board has decided that the determination of revenues earned, costs incurred and/or change in net position is necessary for management accountability.

Cash and Investments

The Student Union's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of purchase.

Investments are reported at net asset value.

Accounts Receivable

Accounts receivable are carried at their estimated collectible amounts. Credit is generally extended on a short-term basis; thus accounts receivable do not bear interest.

Receivable balances are periodically reviewed for collectability based on past credit history with customers and their current financial condition. Management makes the determination concerning the amounts to be written off on a case by case basis. As of June 30, 2023 the organization estimated \$1,859 to be uncollectible.

Capital Assets

Capital assets including property and equipment are carried at cost. The Student Union's policy is to capitalize additions and improvements in excess of \$5,000. Repairs and maintenance are charged to operations as incurred. Costs and related allowances for depreciation of capital assets sold or otherwise retired are eliminated from the accounts and gains or losses on disposition are included in income. Contributed assets, if any, are stated at acquisition value at the time received by the Student Union. Depreciation is provided on the straight-line method over the estimated useful lives of five to fifteen years.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Student Union is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and is classified as an organization that is not a private foundation. A comparable exemption has been granted by the state of California under the Revenue and Taxation Code 23701(d).

The Student Union files informational tax returns in the U.S. federal jurisdictions and the state of California. The Student Union is no longer subject to U.S. federal and state examinations for years before 2013.

Use of Estimates

The preparation of these financial statements requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses, as well as the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Change in Accounting Principal

In May 2020, the GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This standard defines a subscription-based information technology arrangement (SBITA); establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding subscription liability; provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and requires note disclosures regarding a SBITA. The Student Union evaluated their agreements and determined that as of June 30, 2023, the Student Union has no agreements meeting the definition of a right-to-use subscription asset. Therefore, implementation of this standard has no effect on the financial statements.

Unrestricted Net Position

The Unrestricted Net Position of \$8,895,861 is designated to Program Funds as shown below. These are allocated fund reserves, which support programs such as Working Capital, the Long-Term Equipment Repair and Replacement Plan, Major Maintenance Plan, and SMSU Major Campus Event Funds.

Administrative Working Capital	\$ 829,245
Administrative Equip/Furnishings	25,000
Administrative Special Projects	22,514
Administrative OPEB Liability Reserve	243,556
Central Local Reserves	50,000
Maintenance Repairs	116,600
Programs	344,000
Unrestricted	7,329,795
Total	<u>\$ 8,960,710</u>

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Unrestricted Net Position (Continued)

The statement defines net position as the residual of all other elements presented in a statement of net position. It is the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources.

When an expense is incurred that can be paid for either restricted or unrestricted resources, the Student Union's policy is to first fully expend all restricted resources and then use unrestricted resources.

NOTE 2 CASH AND INVESTMENTS

Cash and investments as of June 30, 2023 are classified in the accompanying financial statements as follows:

Current Assets:

Cash and cash equivalents	\$ 360,318
Short-term investments	10,193,706
Total Cash and Investments	<u>\$ 10,554,024</u>

Cash and investments as of June 30, 2023 consist of the following:

Cash on hand	\$ 600
Deposits with financial institutions	359,718
Investments	10,193,706
Total Cash and Investments	<u>\$ 10,554,024</u>

Fair Value Measurements

GASB Statement No. 72, *Fair Value Measurements and Application*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of quoted prices (unadjusted) for identical assets and liabilities in active markets that a government can access at the measurement date, Level 2 inputs that are observable for an asset or liability, either directly or indirectly, and Level 3 inputs have the lowest priority and consist of unobservable inputs for an asset or liability. The Student Union does not have any investments categorized as Level 1, Level 2, or Level 3.

The following table presents the balances of the assets recorded at net asset value (NAV) as of June 30:

Type	NAV	Total
SWIFT Investments	\$ 9,101,911	\$ 9,101,911
LAIF	1,091,795	1,091,795
Total investments	<u>\$ 10,193,706</u>	<u>\$ 10,193,706</u>

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NOTE 2 CASH AND INVESTMENTS (CONTINUED)

Investment Policy

State law and regulations require that surplus monies of the Student Union must be invested. The primary objective of the investment policy is to safeguard the principal. The secondary objective is to meet the liquidity needs of the Student Union. The third objective is to return an acceptable yield. The investment policy authorizes funds held in local trust accounts under Education Code Sections 89721 and 89724 to be invested in any of the securities authorized by Government Code Section 16430 and Education Code Section 89724, subject to certain limitations. In general, the investment policy permits investments in obligations of the federal and California state governments, certificates of deposit, and certain other investment instruments.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the Student Union manages its exposure to interest rate risk is that the pool purchases a combination of short-term and mid-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or nearing maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that in the event of the failure of the counter party to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies.

The California Government Code and the Student Union's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments.

As of June 30, 2023, Cash in Bank – Bank of America of the Student Union's deposits with financial institutions, was in excess of the Federal Deposit Insurance Corporation (FDIC) limits by \$109,718.

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NOTE 2 CASH AND INVESTMENTS (CONTINUED)

Concentration of Credit Risk

Concentration risk rises as investments become concentrated relative to a portfolio characteristic such as issuance, issuer, market sector, counterparty, or sovereign nation, and is best mitigated by diversification. The investment policy of the Student Union contains no limitations on the amount that can be invested in any one issuer beyond what is stipulated by the California Government Code.

Investment in CSU Systemwide Investment Fund Trust

Student Union has pooled investments with the CSU Systemwide Investment Fund Trust (SWIFT). As a result of a 2007 change in Education Code 89721(l) that allowed CSU to self-manage student tuition and fees, CSU created a central banking system and created the SWIFT investment portfolio for the purpose of enhancing centralized cash and investment management. Because the central banking system and SWIFT are inextricably linked, each member in the central banking system is also a member in SWIFT, also referred to collectively as The Bank of CSU. These funds are reported as a short-term investment. The SWIFT consists of investments of cash on an overnight and/or short-term basis, the funds representing the float on funds collected from all eligible sources prior to their use for payment of accounts payable and payroll. Excess cash over and above what is needed to fund short-term payables and payroll are transferred to medium or longer term investments.

Student Union relies upon information provided by the SWIFT in estimating the fair value position of its holdings in it. SWIFT is not subject to a credit quality rating. The allocated totals presented are derived from the percentage of the Student Union's investment balance in relation to the pool's investment balance applied to the pool's total balance for each investment category.

Investment in State Investment Pool

The Student Union is a voluntary participant in the Local Agency Investment Fund (LAIF), which is part of the Pooled part of the Pooled Money Investment Account that is regulated by the California Government Code under the oversight of the State Treasurer, Director of Finance and State Controller. The Student Union may invest up to \$75 million in the LAIF fund. Investments in LAIF are highly liquid, as deposits can be converted to cash within 24 hours without loss of interest. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. All investments with LAIF are secured by the full faith and credit of the State of California. Separate LAIF financial statements are available from the California State Treasurer's Office on the Internet at www.treasurer.ca.gov.

The Student Union's investment in this pool is reported in the accompanying financial statements at cost which approximates fair value at amounts based upon the Student Union's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). LAIF's (and the Student Union's) exposure to risk (credit, market or legal) is not currently available.

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NOTE 3 STUDENT UNION FEES

The Student Union fees that are collected are deposited into a campus trust fund, where a portion is kept by the Campus to pay for debt service and the remaining portion is returned to the Santos Manuel Student Union as a lump sum on an annual basis for the payment of expenses related to Student Union and Recreation Center expenses.

These financial statements do not include the Student Union Facility or the Recreation Center liability for debt incurred to finance either of the facilities or any reserves or other assets, liabilities or activities related to debt service. The Campus is required and legally responsible for paying the debt.

Reserved balances as of June 30, 2023 held by the Campus on behalf of the Santos Manuel Student Union were Designated for Operations, Designated for Maintenance and Repairs, and Designated for Capital Improvements for \$5,339,172, \$2,305,753, and \$1,245,030, respectively. Debt payments are funded through these reserve balances. The following are the outstanding debt issues related to the Student Union's arrangement with the Campus.

In August of 2013, the Trustees of the California State University issued the Systemwide Revenue Bonds Series 2013A. Proceeds were used to refinance certain maturities of the Revenue Bonds, Series 2005A Expansion Project bonds as well as to refund outstanding bond indebtedness issued by a related auxiliary organization. Bonds outstanding at June 30, 2023 amounted to \$920,000.

In August of 2019, the Trustees of the California State University issued the Systemwide Revenue Bonds Series 2019A. The Bonds were issued to finance and refinance the acquisition, construction, renovation, and improvement of certain facilities of the California State University. Included in the projects financed with the Series 2019A Bonds was approximately \$80,000,000 designated for the construction of the Santos Manuel Student Union North, a three-story, 120,000-square-foot building. The SMSU North includes a multi-purpose ballroom, which is twice the size of the existing SMSU Conference Center formerly known as the Events Center, an eight-lane bowling alley and game room, a pub, food service and retail space, collaborative spaces for student organizations and support centers, and the Coyote Bookstore. The overall SMSU, which consists of three buildings – SMSU North, SMSU South and Recreation & Wellness Center – is one of the largest building complexes in the 23-campus California State University system. The project began in June 2019 and completed in March 2022. Bonds outstanding at June 30, 2023 amounted to \$69,265,000.

In July 2021, California State University issued Systemwide Revenue Bond Series 2021A (Tax Exempt) and 2021B (Taxable), a portion of Series 2021B proceeds was applied for advance refunding a portion of the SRB Series 2013A (Tax Exempt) and a portion of the SRB Series 2014A (Tax Exempt). Bonds outstanding as of June 30, 2023 amounted to \$17,120,000

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NOTE 4 CAPITAL ASSETS

Capital asset activity for the year ended June 30 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated:				
Works of art	\$ 201,385	\$ -	\$ -	\$ 201,385
Total capital assets, not being depreciated	201,385	-	-	201,385
Capital assets, being depreciated:				
Buildings	152,896	-	-	152,896
Leasehold improvements	614,470	-	-	614,470
Equipment, furniture, and fixtures	541,948	-	-	541,948
Total capital assets, being depreciated	1,309,314	-	-	1,309,314
Less accumulated depreciation for:				
Buildings	(44,985)	(5,097)	-	(50,082)
Leasehold improvements	(501,924)	(32,565)	-	(534,489)
Equipment, furniture, and fixtures	(516,955)	(13,962)	-	(530,917)
Total accumulated depreciation	(1,063,864)	(51,624)	-	(1,115,488)
Capital assets, net	\$ 446,835	\$ (51,624)	\$ -	\$ 395,211

Total depreciation expenses for the year ended June 30, 2023 was \$51,624.

NOTE 5 LEASING ARRANGEMENTS

The Student Union, acting as lessor of the Student Union Facility and the Recreation Center, leases space under a long-term, noncancelable lease agreements. The leases expire at periodic dates through June 2027. During the year ended June 30, 2023, the Student Union recognized \$250,811 and \$41,044 in lease revenue and interest revenue, respectively, pursuant to the contract.

Total future minimum lease payments to be received under lease agreements are as follows:

<u>Year Ending June 30,</u>	Principal	Interest	Total
2024	\$ 253,144	\$ 38,711	\$ 291,855
2025	254,576	37,279	291,855
2026	256,871	34,984	291,855
2027	182,098	26,458	208,556
Total	\$ 946,689	\$ 137,432	\$ 1,084,121

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NOTE 6 LONG-TERM OBLIGATIONS

A schedule of changes in long-term obligations during the fiscal year June 30, 2023 consist of the following:

	Balance July 1, 2022	Additions	Deductions	Balance June 30, 2023	Due in One Year
Compensated Absences	\$ 154,184	\$ 28,117	\$ -	\$ 182,301	\$ 139,509
Net OPEB Liability (Asset)	(226,391)	718,193	-	491,802	-
Net Pension Liability	498,978	1,013,949	-	1,512,927	-
Total Long-Term Obligation	<u>\$ 426,771</u>	<u>\$ 1,760,259</u>	<u>\$ -</u>	<u>\$ 2,187,030</u>	<u>\$ 139,509</u>

NOTE 7 RELATED PARTY AND ECONOMIC DEPENDENCY

The Student Union operates under an agreement with the Trustees of the California State University, San Bernardino (CSUSB) as an auxiliary organization of the University. The majority of the Student Union's revenues and assets are dependent on its relationship with the University and its operating agreement with the Trustees. The University provides accounting services, utilities and various services for the Student Union. The Student Union leases space to Associated Student Incorporated (ASI), University Enterprises Corporation (UEC) and the Philanthropic Foundation (PHL) of California State University, all related parties. Below is a summary showing the related party transactions at June 30, 2023:

FOR THE YEAR ENDED JUNE 30, 2023	CSUSB	Associated Students	Philanthropic Foundation	University Enterprises Corporation	Total
Expenses					
Payments to Univ/Aux for Salaries of Personnel Working on Contracts, Grants, and Other Programs	\$ 480,204	\$ -	\$ -	\$ -	\$ 480,204
Payments to Univ/Aux for other than Salaries of Personnel	1,154,284	715	-	-	1,154,999
Revenues					
Payments Received from Univ/Aux for Services, Space, and Programs	793,658	43,495	33,941	107,359	978,453
Due to					
Accounts Payable due to Univ/Aux as of June 30, 2023	-	-	-	-	-
Due from					
Accounts Receivable due from Univ/Aux as of June 30, 2023	489,749	1,422	3,348	24,212	518,731

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NOTE 8 DEFINED BENEFIT PENSION PLAN

A. General Information about the Pension Plan

Plan Description

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees' Retirement System (CalPERS.) The Plan consists of individual rate plans (benefit tiers) within a safety risk pool (police and fire) and a miscellaneous risk pool (all other). Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under GASB Statement No. 68. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The Student Union sponsors two miscellaneous rate plans. Benefit provisions under the Plan are established by State statute and Student Union resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS' website, at www.calpers.ca.gov.

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for nonduty disability benefits after five years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plan operates under the provisions of the California Public Employees' Retirement Law (PERL), the California Public Employees' Pension Reform Act of 2013 (PEPRA), and the regulations, procedures and policies adopted by the CalPERS Board of Administration. The Plan's authority to establish and amend the benefit terms are set by the PERL and PEPRA, and may be amended by the California state legislature and in some cases require approval by the CalPERS Board.

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NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

A. General Information about the Pension Plan (Continued)

Benefits Provided (Continued)

The Plan's provisions and benefits in effect at June 30, 2023 are summarized as follows:

	Miscellaneous	
	Prior to January 1, 2013	On or after January 1, 2013
Hire date		
Benefit formula	2% @ 55	2% @ 60
Benefit vesting schedule	5 years Service	5 years Service
Benefit payments	Monthly for Life	Monthly for Life
Retirement age	50 - 63	50 - 63
Monthly benefits, as a % of eligible compensation	1.4% to 2.4%	1.1% to 2.4%
Required employee contribution rates	7.00%	6.75%
Required employer contribution rates	10.484%	7.732%

Contributions

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. For public agency cost-sharing plans covered by Miscellaneous risk pools, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability.

The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions. Employer contributions to the Plan for the fiscal year ended June 30, 2023 were \$206,384. The actual employer payments of \$164,740 made to CalPERS by the Student Union during the measurement period ended June 30, 2022 differed from the Student Union's proportionate share of the employer's contributions of \$283,180 by \$118,440, which is being amortized over the expected average remaining service lifetime in the Public Agency Cost-Sharing Multiemployer Plan.

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NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

B. Net Pension Liability

The Student Union's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2022, using an annual actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is as follows.

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

	<u>Miscellaneous</u>
Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Salary Increases (1)	3.3%-14.2%
Investment Rate of Return (2)	6.90%
Mortality Rate Table (3)	Derived using CALPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.30% until Purchasing Power Protection Allowance Floor on Purchasing Power Applies

(1) Annual increases vary by category, entry age, and duration of service

(2) Net of pension plan investment and administrative expenses; includes inflation

(3) The mortality table was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP 2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report that can be found on the CalPERS website.

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NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

B. Net Pension Liability (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. To determine whether the municipal bond rate should be used in the calculation of the discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. The tests revealed the assets would not run out. Therefore, the current 6.90% discount rate is appropriate and the use of the municipal bond rate calculation is not deemed necessary. The long-term expected discount rate of 6.90% is applied to all plans in the Public Employees Retirement Fund (PERF). The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB 68 section.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

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NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

B. Net Pension Liability (Continued)

Discount Rate (Continued)

The following table reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation.

Asset Class	Assumed Asset Allocation	Real Return Years 1 - 10 ^{1,2}
Global Equity - Cap-weighted	30.00%	4.45%
Global Equity - Non-cap-weighted	12.00%	3.84%
Private Equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed Securities	5.00%	0.50%
Investment Grades Corporates	10.00%	1.56%
High Yield	5.00%	2.27%
Emerging Markets Debt	5.00%	2.48%
Private Debt	5.00%	3.57%
Real Assets	15.00%	3.21%
Leverage	(5.00%)	(0.59%)

Pension Plan Fiduciary Net Position

Information about the pension plan's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position are presented in CalPERS' audited financial statements, which are publicly available reports that can be obtained at CalPERS' website, at www.calpers.ca.gov. The plan's fiduciary net position and additions to/deductions from the plan's fiduciary net position have been determined on the same basis used by the pension plan, which is the economic resources measurement focus and the accrual basis of accounting. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value.

The plan fiduciary net position disclosed in the GASB 68 accounting valuation report may differ from the plan assets reported in the funding actuarial valuation report due to several reasons. First, for the accounting valuations, CalPERS must keep items such as deficiency reserves, fiduciary self-insurance and Other Post-Employment Benefits (OPEB) expense included as assets. These amounts are excluded for rate setting purposes in the funding actuarial valuation. In addition, differences may result from early Annual Comprehensive Financial Report closing and final reconciled reserves.

**SANTOS MANUEL STUDENT UNION OF CSUSB, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

C. Proportionate Share of Net Pension Liability

The following table shows the Plan's proportion share of the net pension liability over the measurement period.

	Plan Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Plan Net Pension Liability (c) = (a) - (b)
Balance as of measurement date 6/30/2021 (MD)	6,766,001	6,267,023	498,978
Balance as of measurement date 6/30/2022 (MD)	7,458,130	5,945,203	1,512,927
Net changes during measurement period 2021-2022	<u>\$ 692,129</u>	<u>\$ (321,820)</u>	<u>\$ 1,013,949</u>

Student Union's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2022, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 using standard update procedures. Student Union's proportion of the net pension liability was determined by CalPERS using the output from the Actuarial Valuation System and the fiduciary net position, as provided in the CalPERS Public Agency Cost-Sharing Allocation Methodology Report, which is a publicly available report that can be obtained at CalPERS' website, at www.calpers.ca.gov. Student Union's proportionate share of the net pension liability for the Plan as of June 30, 2021 and 2022 was as follows:

Proportion Share of NPL - June 30, 2021 (MD)	0.02628%
Proportion Share of NPL - June 30, 2022 (MD)	0.03233%
Change - Increase (Decrease)	<u>0.00605%</u>

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Student Union's proportionate share of the net pension liability of the Plan as of the measurement date, calculated using the discount rate of 6.90%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.90%) or 1 percentage-point higher (7.90%) than the current rate:

	Discount Rate - 1% (5.90%)	Current Discount Rate (6.90%)	Discount Rate + 1% (7.90%)
Miscellaneous Plan's Net Pension Liability	\$ 2,529,604	\$ 1,512,927	\$ 676,453

Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

**SANTOS MANUEL STUDENT UNION OF CSUSB, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

C. Proportionate Share of Net Pension Liability (Continued)

Recognition of Gains and Losses

Under GASB 68, gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Net difference between projected and actual earnings on pension plan investment	Five-year straight-line amortization.
All other amounts	Straight-line amortization over the expected average remaining service lifetime (EARSL) of all members that are provide with benefits (active, inactive and retired) as of the beginning of the measurement period.

The expected average remaining service lifetime (EARSL) is calculated by dividing the total future service years by the total number of plan participants (active, inactive, and retired) in the Public Agency Cost-Sharing Multiple-Employer Plan (PERF C).

The EARSL for PERF C for the measurement date ending June 30, 2022 is 3.7 years, which was obtained by dividing the total service years of 574,665 (the sum of remaining service lifetimes of the active employees) by 153,587 (the total number of participants: active, inactive, and retired) in PERF C. Inactive employees and retirees have remaining service lifetimes equal to zero. Total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

D. Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

As of the start of the measurement period (July 1, 2021), the Student Union's net pension liability was \$498,978. For the measurement period ending June 30, 2022 (the measurement date), Student Union incurred a pension expense/(income) of \$329,097.

**SANTOS MANUEL STUDENT UNION OF CSUSB, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

D. Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions (Continued)

As of June 30, 2023, the Student Union has deferred outflows and deferred inflows of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	\$ 155,031	\$ -
Differences between Expected and Actual Experience	30,383	20,349
Differences between Projected and Actual Investment Earnings	277,128	-
Differences between Employer's Contributions and Proportionate Share of Contributions	-	162,126
Change in Employer's Proportion	114,892	-
Pension Contributions Made Subsequent to Measurement Date	206,384	-
Total	<u>\$ 783,818</u>	<u>\$ 182,475</u>

These amounts above are net of outflows and inflows recognized in the 2021-2022 measurement period expense. Contributions subsequent to the measurement date of \$206,384 reported with deferred outflows of resources will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in future pension expense as follows:

Measurement Period Ended June 30:	Deferred Outflows/(Inflows) of Resources
2022	\$ 85,674
2023	86,836
2024	52,948
2025	169,501
2026	-
Thereafter	-

E. Payable to the Pension Plan

At June 30, 2023, Student Union reported a payable of \$0 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2023.

**SANTOS MANUEL STUDENT UNION OF CSUSB, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 9 OTHER POST-EMPLOYMENT BENEFITS

A. General Information about the Plan

Plan Description

The Santos Manuel Student Union provides medical and dental plan coverage for retirees and their eligible surviving dependents in certain HMO or other plans available through the program. Dental benefits are provided through Met Life and medical plan benefits are provided through PERS, as permitted by the Public Employees' Medical and Hospital and Care Act (PEMHCA). As a PEMHCA employer, the Student Union has selected the equal contribution method, where it is obligated to contribute the same amount for retirees as contributed toward active employees' medical plan coverage. The plan is a single-employer post-employment plan.

Employees Covered by Benefit Terms

As of the June 30, 2023 valuation, the following current and former employees were covered by the benefit terms under the plan:

	2022
Active plan members	29
Retirees and beneficiaries receiving benefits	4
Separated plan members entitled to but not yet receiving benefits	1
	34

Benefits and Contributions

For medical coverage, the Student Union currently pays up to \$883 per month for retiree coverage, \$1,699 per month for coverage with one dependent, and \$2,124 for coverage with two or more dependents. For dental and vision coverage, the Student Union currently pays 100% of the cost of premiums for the retiree and his or her eligible dependents so long as they remain eligible for coverage under the contract. Coverage under the Plan is available for employees who satisfy the requirements for retirement under the California Public Employees' Retirement System (PERS), which is age 50 or older with at least five years of state or public agency service. The contribution requirements of the Student Union are established and may be amended by the board of directors. In fiscal year 2014-2015 the annual required contribution determination method changed from pay-as-you-go basis to prefunding policy. The Student Union contributed \$68,945 to the plan during the year ended June 30, 2023. On March 1, 2020, SMSU modified the retiree medical benefits for employees hired on or after March 1, 2020. This change had no impact on the Total OPEB liability as of the current measurement date. However, as new employees are added, this change is expected to result in a reduction in plan costs that would have otherwise occurred.

**SANTOS MANUEL STUDENT UNION OF CSUSB, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 9 OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

B. Net OPEB Liability

The Student Union's net OPEB liability was measured as of June 30, 2022 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2021, based on the following actuarial methods and assumptions:

Discount rate	6.20%	
Inflation	2.50%	
Salary increases	3.00%	
Investment rate of return	6.30%	
 Mortality	 MacLeod Watts Scale 2022 applied generationally	
 Pre-retirement turnover healthcare trend rate	 Actual	 2022
	5.60%	2023
	5.40%	2024
	5.20%	2025-2026
	5.10%	2027-2028
	5.00%	2029-2037
	Various	thereafter

Only current active employees and retired participants and covered dependents are valued. No future entrants are considered in the valuation. Demographic actuarial assumptions used in the valuation are based on the 2021 experience study of the California Public Employees Retirement System using data from 1997 to 2019.

C. Discount Rate

The discount rate used to measure the total OPEB liability was 6.20%. The Student Union has established an irrevocable OPEB trust with assets dedicated toward paying future retiree medical benefits. The Student Union expects the trust assets to yield 6.30% over the long-term, based on the current mix of assets.

The projection of cash flows used to determine the discount rate assumed that Student Union contributions will be made at rates equal to or in excess of the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**SANTOS MANUEL STUDENT UNION OF CSUSB, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 9 OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

D. Changes in Net OPEB Liability

The change in the net OPEB liability for the Plan are as follows as of June 30, 2023:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (c)= (a) - (b)
Balance at June 30, 2022 (Measurement Date June 30, 2021)	\$ 2,638,491	\$ 2,864,882	\$ (226,391)
Changes recognized for the measurement period:			
Service Cost	187,289		187,289
Interest Cost	164,687		164,687
Changes of assumptions			
Plan experience differences			
Expected Investment Income		182,958	(182,958)
Employer contributions		68,945	(68,945)
Administrative expenses		(12,334)	12,334
Benefit payments	(68,945)	(68,945)	
Investment experience		(731,117)	731,117
Discount Rate	(125,331)		(125,331)
Net Changes	157,700	(560,493)	718,193
Balance at June 30, 2023 (Measurement Date June 30, 2022)	\$ 2,796,191	\$ 2,304,389	\$ 491,802

E. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability (asset) of the Student Union if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2022:

	Discount Rate -1% 5.20%	Current Discount Rate 6.20%	Discount Rate +1% 7.20%
Net OPEB Liability (Asset)	\$ 942,853	\$ 491,802	\$ 126,699

F. Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate

The following presents the net OPEB liability (asset) of the Student Union if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2022:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Net OPEB Liability (Asset)	\$ 49,399	\$ 491,802	\$ 1,061,084

**SANTOS MANUEL STUDENT UNION OF CSUSB, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 9 OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

G. OPEB Plan Fiduciary Net Position

The change in the Fiduciary Net Position for the Plan are as follows as of June 30, 2023:

	Plan Fiduciary Net Position
Balance at June 30, 2022 (Measurement Date June 30, 2021)	\$ 2,864,882
Changes recognized for the measurement period:	
Investment income	(548,159)
Employer contributions	68,945
Administrative expenses	(12,334)
Benefit payments	(68,945)
Investment experience	-
Net Changes	(560,493)
Balance at June 30, 2023 (Measurement Date June 30, 2022)	\$ 2,304,389

H. Recognition of Deferred Outflows and Deferred Inflows of Resources

Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time. Amounts are first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense.

The recognition period differs depending on the source of the gain or loss:

Net difference between projected and actual earnings on OPEB plan investments	Five year straight-line amortization.
All other amounts	Straight-line amortization over the expected average remaining service lifetime (EARSL) of all members that are provided with benefits, determined as of the beginning of the Measurement Period. In determining the EARSL, all active, retired and inactive (vested) members are counted, with the latter two groups having -0- remaining service years.

**SANTOS MANUEL STUDENT UNION OF CSUSB, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 9 OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

I. OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2023, the Student Union recognized OPEB expense of \$189,131. As of fiscal year ended June 30, 2023, the Student Union reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions	\$ 161,959	\$ 215,300
Differences between expected and actual experience in the measurement of the Total OPEB Liability	-	333,490
Net difference between projected and actual earnings of OPEB plan investments	306,223	-
Contributions to OPEB plan after the measurement date	77,140	-
Total	<u>\$ 545,322</u>	<u>\$ 548,790</u>

The \$77,140 reported as deferred outflows of resources related to contributions to the OPEB plan after the measurement date will be recognized as a reduction of the net OPEB liability during the subsequent fiscal year. Other amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as follows:

Fiscal Year Ended June 30	Deferred Outflows/(Inflows) of Resources
2024	\$ 9,761
2025	15,527
2026	7,918
2027	103,961
2028	(42,264)
Thereafter	(175,511)
	<u>\$ (80,608)</u>

**SANTOS MANUEL STUDENT UNION OF CSUSB, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 9 OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

J. OPEB Trust

The long-term expected rate of return on OPEB plan investments was determined using historic 20 year real rates of return for each asset class along with assumed long-term inflation assumptions to set the discount rate. The expected investment return was offset by investment expenses of 25 basis points. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2022, (see the discussion of the Plan's investment policy) are summarized herein.

<u>Asset Class</u>	<u>Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
US Equities	30.00 %	7.80 %
International Equities	21.50 %	6.70 %
Fixed Income & Preferreds	39.00 %	1.40 %
REITs	9.50 %	0.60 %

NOTE 10 SELF-INSURANCE

The Student Union is subject to risks of loss such as general liabilities, torts and employee health expenses. The Student Union participates in the California State University risk management pool, California State University Risk Management Authority (CSURMA), for its insurance needs. CSURMA provides insurance and risk management services for California State University campuses and auxiliary organizations, including insurance and self-insurance. Auxiliary Organizations Risk Management Alliance (AORMA) operates within CSURMA to offer tailored coverage for California State University auxiliary organizations. CSURMA AORMA assumes charge of the control, negotiation, investigation, settlement, defense, or appeal of any claims made, or suits brought, or proceedings instituted against the Student Union for areas covered by the pool. For their services, the Student Union remits annual contribution payments computed in accordance with CSURMA AORMA's rules and rates.

There have been no settlements in the past year that have exceeded insurance limits. There no self-insurance claims liabilities recorded in the accompanying financial statement because any amounts at June 30, 2023, are expected to be minimal. Likewise, no amounts have been paid to CSURMA/AORMA by June 30, 2023, related to the Student Union's estimated future funding for claims liability.

NOTE 11 COMPENSATED ABSENCES

The changes to compensated absences balances for the years ended June 30 were as follows:

	<u>Balance July 1, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2022</u>	<u>Due within one year</u>
Compensated absences	\$ 154,184	\$ 28,117	\$ -	\$ 182,301	\$ 139,509

REQUIRED SUPPLEMENTARY INFORMATION

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
FOR THE MEASUREMENT PERIOD ENDED JUNE 30, 2022**

Measurement Period	2018	2019	2020	2021	2022	2023
Total OPEB Liability						
Service cost	\$ 148,664	\$ 153,496	\$ 158,485	\$ 179,931	\$ 185,329	\$ 187,289
Interest	117,905	131,461	145,667	142,013	157,941	164,687
Differences between expected and actual experience	-	-	(404,392)	-	(94,640)	-
Changes of assumptions	-	-	257,087	-	(120,805)	(125,331)
Benefit payments	(53,392)	(55,610)	(69,705)	(51,198)	(54,256)	(68,945)
Net change in total OPEB liability	213,177	229,347	87,142	270,746	73,569	157,700
Total OPEB liability - beginning	1,764,510	1,977,687	2,207,034	2,294,176	2,564,922	2,638,491
Total OPEB liability - ending (a)	\$ 1,977,687	\$ 2,207,034	\$ 2,294,176	\$ 2,564,922	\$ 2,638,491	\$ 2,796,191
Plan Fiduciary Net Position						
Contributions – employer	\$ 53,392	\$ 55,610	\$ 738,705	\$ 51,198	\$ 54,256	\$ 68,945
Net investment income	133,272	91,418	136,373	88,503	611,259	(548,159)
Benefit payments	(53,392)	(55,610)	(69,705)	(51,198)	(54,256)	(68,945)
Administrative expense	(7,655)	(9,279)	(9,162)	(10,365)	(11,591)	(12,334)
Net change in plan fiduciary net position	125,617	82,139	796,211	78,138	599,668	(560,493)
Plan fiduciary net position - beginning	1,183,109	1,308,726	1,390,865	2,187,076	2,265,214	2,864,882
Plan fiduciary net position - ending (b)	\$ 1,308,726	\$ 1,390,865	\$ 2,187,076	\$ 2,265,214	\$ 2,864,882	\$ 2,304,389
Net OPEB liability - ending (a) - (b)	\$ 668,961	\$ 816,169	\$ 107,100	\$ 299,708	\$ (226,391)	\$ 491,802
Plan fiduciary net position as a percentage of the total OPEB liability						
	66%	63%	95%	88%	109%	82%
Covered-employee payroll	\$ 1,441,278	\$ 1,534,505	\$ 1,361,978	\$ 1,714,631	\$ 1,790,030	\$ 1,902,376
Net OPEB liability as a percentage of covered-employee payroll	46.41%	53.19%	7.86%	17.48%	-12.65%	25.85%

NOTES TO SCHEDULE

Changes in assumptions: Discount rate changed to 6.20% and the Investment rate of return changed to 5.90%

Historical information is required only for measurement periods for which GASB 75 is applicable. Future years' information will be displayed up to 10 years as information becomes available.

Fiscal Year 2017-18 was the first year of implementation.

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
SCHEDULE OF OPEB PLAN CONTRIBUTIONS LAST 10 YEARS
YEAR ENDED JUNE 30, 2023**

Fiscal Year Ended June 30	2018	2019	2020	2021	2022	2023
Actuarially Determined Contribution (ADC)	\$ 206,027	\$ 212,877	\$ 226,316	\$ 245,863	\$ 146,241	\$ 157,789
Contributions in relation to the ADC	55,610	738,705	51,198	54,256	68,945	77,140
Contribution deficiency (excess)	\$ 150,417	\$ (525,828)	\$ 175,118	\$ 191,607	\$ 77,296	\$ 80,649
Covered-employee payroll	\$ 1,534,505	\$ 1,361,978	\$ 1,714,631	\$ 1,790,030	\$ 1,902,376	\$ 2,641,485
Contributions as a percentage of covered-employee payroll	3.62%	54.24%	2.99%	3.03%	3.62%	2.92%

NOTES TO SCHEDULE

Actuarial methods and assumptions used to set the actuarially determined contributions for fiscal year 2023 were from the June 30, 2021 actuarial valuation.

Methods and assumptions used to determine contributions:

Actuarial Cost Method	Entry Age Normal
Amortization Methodology	Level percentage of pay; 30 years closed
Asset Valuation Method	Market value
Inflation	2.50%
Payroll Growth	3.00% per annum
Investment Rate of Return	6.30% per annum
Healthcare Trend Rates	5.60% in 2023, fluctuates until ultimate rate of 3.9% in 2075 & later
Retirement Age	From 50 to 75
Mortality	CalPERS 2017 Study

* Historical information is required only for measurement periods for which GASB 75 is applicable. Future years' information will be displayed up to 10 years as information becomes available.

Fiscal Year 2017-18 was the first year of implementation.

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
SCHEDULE OF THE EMPLOYER'S PROPORTIONATE SHARE OF THE PLAN'S NET PENSION
LIABILITY AND RELATED RATIOS AS OF THE MEASUREMENT DATE-LAST 10 YEARS
YEAR ENDED JUNE 30, 2023**

Measurement Date	Employer's Proportion of the Collective Net Pension Liability ¹	Employer's Proportionate Share of the Collective Net Pension Liability	Employer's Covered Payroll	Employer's Proportionate Share of the Collective Net Pension Liability as a percentage of the Employer's Covered Payroll	Pension Plan's Fiduciary Net Position as a percentage of the Total Pension Liability
6/30/2014	0.03411%	\$ 842,938	\$ 848,953	99.29%	75.21%
6/30/2015	0.03039%	833,871	893,752	93.30%	77.24%
6/30/2016	0.02954%	1,026,052	1,107,257	92.87%	75.02%
6/30/2017	0.02963%	1,167,982	1,108,239	105.39%	75.02%
6/30/2018	0.02937%	1,108,826	1,605,657	68.93%	78.23%
6/30/2019	0.02974%	1,191,023	1,479,993	80.47%	79.82%
6/30/2020	0.03055%	1,288,688	1,714,631	75.16%	79.57%
6/30/2021	0.02628%	498,978	1,782,458	27.99%	92.63%
6/30/2022	0.03233%	1,512,927	1,902,376	79.53%	79.71%

¹ Proportion of the net pension liability represents the plan's proportion of PERF C, which includes both the Miscellaneous and Safety Risk Pools excluding the 1959 Survivors Risk Pool.

* Measurement date 6/30/2014 (fiscal year 2014-15) was the first year of implementation, therefore, only nine years are presented.

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
SCHEDULE OF PLAN CONTRIBUTIONS
LAST 10 YEARS
YEAR ENDED JUNE 30, 2023**

Fiscal Year	Measurement Date	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll ¹	Contributions as a Percentage of Covered Payroll
6/30/2015	6/30/2014	\$ 139,396	\$ (139,396)	\$	\$ 893,752	15.60%
6/30/2016	6/30/2015	151,401	(151,401)		1,107,257	13.67%
6/30/2017	6/30/2016	88,515	(88,515)		1,108,239	7.99%
6/30/2018	6/30/2017	122,585	(122,585)		1,605,657	7.63%
6/30/2019	6/30/2018	118,089	(118,089)		1,479,993	7.98%
6/30/2020	6/30/2019	140,361	(140,361)		1,714,631	8.19%
6/30/2021	6/30/2020	160,213	(160,213)		1,782,458	8.99%
6/30/2022	6/30/2021	164,740	(164,740)		1,902,376	8.66%
6/30/2023	6/30/2022	206,384	(206,384)		2,641,485	7.81%

¹ Covered payroll is defined as the payroll on which contributions to a pension plan are based, in accordance with GASB 82.

* Measurement period 2013-14 (fiscal year 2014-15) was the first year of implementation, therefore, only nine years are presented.

NOTES TO SCHEDULE

Change in Benefit Terms: None

Change in Assumptions: None

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
ORGANIZATIONAL DATA
YEAR ENDED JUNE 30, 2023**

OFFICERS

Jesse Felix – Chief Financial Officer
Jose Hernandez – Controller
Chantal Moran - Secretary
Alexandra Thambi – Chair
Angelica Agudo – Vice Chair

FACULTY REPRESENTATIVES

Dr. Marc Robinson
Dr. John Reitzel

STUDENT REPRESENTATIVES

Esteban Hernandez
Emily Alvarez-Zurita

ASI EXECUTIVE PRESIDENTS

Paola Galvez

ASI VICE PRESIDENT OF FINANCE

Julia Ruiz

UNIVERSITY ADMINISTRATIVE REPRESENTATIVE

Davina Lindsey

PRESIDENT'S DESIGNEE

Dr. Daria Graham

EXECUTIVE DIRECTOR

Jesse Felix

**SANTOS MANUEL STUDENT UNION
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
SCHEDULE OF OPERATING EXPENSES BY FUNCTION
YEAR ENDED JUNE 30, 2023**

	Student Services										Total Student Services
	Program Board	Women's Resource Center	Student Centers	Cross Cultural Center	Adult Re-Entry Center	Recreation Center	Game Room	Pride Center	Palm Desert Campus		
Salaries, wages and stipends	\$ 43,592	\$ 102,091	\$ 357,613	\$ 127,417	\$ 105,228	\$ 1,496,816	\$ 185,826	\$ 113,071	\$ 91,378	\$ 2,623,032	
Employee benefits and taxes	610	683	7,992	-	266	345,835	-	114	139	355,639	
Pension/OPEB adjustments	-	-	-	-	-	66,387	-	-	-	66,387	
Contract Sys-Contingency Reserve	-	927	-	-	-	5,213	-	-	-	5,213	
Communications	-	-	-	-	-	215,311	-	-	-	215,311	
Utilities	-	-	-	-	-	33,646	-	-	-	33,646	
Travel	231	1,858	709	489	54	3,226	204	1,059	232	3,226	
Equipment	-	-	-	-	-	460	-	-	-	460	
Postage	-	22	-	-	-	165,737	4,399	5,010	3,000	203,523	
Supplies and services	668	3,797	14,407	909	5,596	3,777	78	1,190	903	16,162	
Duplicating	1,234	1,173	6,283	1,093	431	77,226	-	-	-	77,226	
Accounting fees	-	-	-	-	-	-	-	-	-	-	
Audit fees	-	-	-	-	-	-	-	-	-	-	
Professional fees	-	-	-	-	-	-	-	-	-	-	
Hospitality	51	323	10,802	4,636	-	27,946	2,714	45	368	46,885	
Specialized training	-	-	-	-	86	5,739	-	-	-	5,825	
Insurance	-	-	-	-	-	31,600	-	-	-	31,600	
Repairs and maintenance	-	-	-	-	-	46,414	-	-	112	46,526	
Advertising	-	-	-	-	-	10,432	-	-	-	10,432	
Rental expense	-	-	-	-	-	-	-	-	-	-	
Program expenses	40,882	12,841	62,961	46,019	10,488	71,721	2,873	15,762	21,540	285,107	
Campus services	1,416	-	371	-	-	83,920	-	-	15,062	100,769	
Resource materials	-	603	1,948	117	-	-	-	-	210	2,878	
Bank fees	-	-	-	-	-	-	-	-	-	-	
Depreciation	-	-	-	-	-	5,112	-	-	-	5,112	
Total	\$ 88,664	\$ 124,318	\$ 463,086	\$ 180,680	\$ 122,149	\$ 2,696,518	\$ 196,094	\$ 136,271	\$ 132,944	\$ 4,140,744	

**SANTOS MANUEL STUDENT UNION
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
SCHEDULE OF OPERATING EXPENSES BY FUNCTION (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Support Services										Total Support Services	Grand Total
	Administration and Personnel Services	Student Union Operations	Maintenance	Board of Directors	Graphics	Scheduling	Audio Visual	Technology				
Salaries, wages and stipends	\$ 705,598	\$ -	\$ 436,931	\$ -	\$ 203,126	\$ 189,428	\$ 125,897	\$ 119,228	\$ -	\$ -	\$ 1,780,008	\$ 4,403,040
Employee benefits and taxes	5,544	-	2,084	-	654	136	336	609	-	-	748,757	1,104,396
Pension/OPEB adjustments	-	739,394	-	-	-	-	-	-	-	-	234,705	234,705
Contract Sys-Contingency Reserve	-	234,705	-	-	-	-	-	-	-	-	10,000	77,314
Communications	-	4,093	-	-	1,028	-	-	-	-	-	5,121	10,334
Utilities	-	821,042	-	-	-	3,914	-	-	-	-	821,042	1,036,353
Travel	21,529	17,962	206	17,967	623	-	-	832	-	-	63,033	101,515
Equipment	-	1,030	-	-	-	-	16,263	797	-	-	18,090	21,316
Postage	-	852	-	-	-	-	-	-	-	-	852	1,334
Supplies and services	20,432	28,048	89,741	277	5,002	19,117	4,260	5,924	-	-	172,801	376,324
Duplicating	710	-	-	56	1,658	140	-	19	-	-	2,583	18,745
Accounting fees	-	133,453	-	-	-	-	-	-	-	-	133,453	210,679
Audit fees	-	16,800	-	-	-	-	-	-	-	-	16,800	16,800
Professional fees	-	9,382	-	-	-	-	-	-	-	-	9,382	9,382
Hospitality	1,557	1,982	-	3,789	1,652	610	-	-	-	-	9,550	56,475
Specialized training	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	326,838	-	-	-	-	-	-	-	-	321,849	5,825
Repairs and maintenance	-	(54,616)	-	-	-	(4,989)	-	-	-	-	(54,616)	353,449
Advertising	-	-	-	-	6,228	-	-	-	-	-	6,228	(8,090)
Rental expense	-	-	-	-	-	-	-	-	-	-	-	16,660
Program expenses	-	(7,266)	-	-	-	-	-	-	-	-	-	-
Campus services	-	223,258	-	24,900	3,497	1,000	-	-	-	-	22,131	307,238
Resource materials	185	-	-	-	-	370	-	-	-	-	223,628	324,397
Bank fees	-	-	-	-	-	-	-	-	-	-	185	3,063
Depreciation	-	46,512	-	-	-	-	-	-	-	-	-	-
Total	\$ 755,555	\$ 2,553,469	\$ 528,962	\$ 46,989	\$ 223,468	\$ 209,726	\$ 146,556	\$ 127,409	\$ -	\$ -	\$ 4,592,134	\$ 8,732,878

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
SCHEDULE OF OPERATING EXPENSES BY FUNCTION – RECREATION AND WELLNESS CENTER
YEAR ENDED JUNE 30, 2023**

Recreation and Wellness Center																
	Rec Sports Admin	Office	Membership Services	Marketing	Operations	Group Exercise	Fitness	Rec Classes	Climbing Wall	Outings	Aquatics	Intramural Sports	Sport Clubs	Special Events	Wellbeing	Grand Total
Salaries, wages and stipends	\$ 114,737	\$ 24,729	\$ 134,944	\$ 51,500	\$ 399,634	\$ 145,913	\$ 93,011	\$ 17,504	\$ 96,211	\$ 41,162	\$ 44,449	\$ 120,281	\$ 26,048	\$ 56,691	\$ 130,004	\$ 1,498,618
Employee benefits and taxes	327,243	10,923	43	2,120	2,120	-	4,591	35,536	291	-	-	585	-	-	70	345,636
Pension/OPFB adjustments	4,186	-	-	-	11,650	-	-	-	-	-	-	-	-	-	15,015	66,387
Contract Sys-Contingency Reserve	5,213	-	-	-	212,389	-	-	2,922	-	-	-	-	-	-	-	5,213
Communications	19,814	573	887	1,545	1,114	70	491	288	72	4,158	-	2,033	-	2,231	1,484	215,311
Travel	-	-	-	-	-	-	-	-	-	-	-	-	2,112	-	-	33,946
Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,226
Postage	-	1	-	-	-	-	460	-	-	-	-	-	-	-	-	461
Supplies and services	2,812	2,902	2,041	5,176	37,421	9,702	9,215	1,334	4,824	19,352	1,029	6,851	4,430	13,618	45,230	165,737
Duplicating	-	24	670	450	-	-	369	-	74	1,072	-	308	-	379	432	3,778
Duplicating	77,226	-	-	-	-	-	-	-	-	-	-	-	-	-	-	77,226
Accounting fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Audit fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hospitality	1,017	-	29	316	142	-	358	-	-	18,865	-	-	-	9,143	40	27,945
Specialized training	1,161	-	250	-	1,672	690	410	-	-	1,402	35	-	-	-	154	5,739
Insurance	31,600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,600
Repairs and maintenance	-	-	66	8,524	41,365	4,984	998	-	-	-	-	-	-	-	-	48,415
Advertising	-	-	-	-	-	-	-	-	-	910	-	-	-	-	-	910
Rental expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Program expenses	697	-	-	-	3,520	-	3,100	7,470	-	27,325	-	-	2,292	25,663	1,664	71,721
Campus services	74,133	-	-	-	7,819	-	-	-	-	-	-	-	-	1,963	-	83,915
Resource materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	3,136	-	-	-	-	733	-	1,243	-	-	-	-	-	-	-	-
Total	\$ 662,975	\$ 39,152	\$ 138,930	\$ 65,966	\$ 720,411	\$ 162,072	\$ 112,993	\$ 66,297	\$ 101,272	\$ 112,245	\$ 45,513	\$ 130,038	\$ 34,872	\$ 109,688	\$ 194,093	\$ 2,696,518

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
SCHEDULE OF NET POSITION
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

Assets:

Current assets:

Cash and cash equivalents	\$ 360,318
Short-term investments	10,193,706
Accounts receivable, net	653,193
Lease receivable, current portion	254,344
P3 receivable, current portion	-
Notes receivable, current portion	-
Pledges receivable, net	-
Prepaid expenses and other current assets	-
Total current assets	<u>11,461,561</u>

Noncurrent assets:

Restricted cash and cash equivalents	-
Accounts receivable, net	-
Lease receivable, net of current portion	692,345
P3 receivable, net of current portion	-
Notes receivable, net of current portion	-
Student loans receivable, net	-
Pledges receivable, net	-
Endowment investments	-
Other long-term investments	-
Capital assets, net	395,211
Other assets	-
Total noncurrent assets	<u>1,087,556</u>
Total assets	<u>12,549,117</u>

Deferred outflows of resources:

Unamortized loss on debt refunding	-
Net pension liability	783,818
Net OPEB liability	545,322
Leases	-
P3	-
Others	-
Total deferred outflows of resources	<u>1,329,140</u>

Liabilities:

Current liabilities:

Accounts payable	161,736
Accrued salaries and benefits	177,796
Accrued compensated absences, current portion	139,509
Unearned revenues	65,463
Lease obligations, current portion	-
SBITA liabilities - current portion	-
P3 liabilities - current portion	-
Long-term debt obligations, current portion	-
Claims liability for losses and loss adjustment expenses, current portion	-
Depository accounts	-
Other liabilities	58
Total current liabilities	<u>544,562</u>

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
SCHEDULE OF NET POSITION (CONTINUED)
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

Noncurrent liabilities:	
Accrued compensated absences, net of current portion	42,792
Unearned revenues	261,852
Grants refundable	-
Lease obligations, net of current portion	-
SBITA liabilities, net of current portion	-
P3 liabilities, net of current portion	-
Long-term debt obligations, net of current portion	-
Claims liability for losses and loss adjustment expenses, net of current portion	-
Depository accounts	-
Net other postemployment benefits liability	491,802
Net pension liability	1,512,927
Other liabilities	-
Total noncurrent liabilities	<u>2,309,373</u>
Total liabilities	<u>2,853,935</u>
Deferred inflows of resources:	
P3 service concession arrangements	-
Net pension liability	182,475
Net OPEB liability	548,790
Unamortized gain on debt refunding	-
Nonexchange transactions	-
Lease	937,136
P3	-
Others	-
Total deferred inflows of resources	<u>1,668,401</u>
Net position:	
Net investment in capital assets	395,211
Restricted for:	
Nonexpendable – endowments	-
Expendable:	
Scholarships and fellowships	-
Research	-
Loans	-
Capital projects	-
Debt service	-
Others	-
Unrestricted	8,960,710
Total net position	<u>\$ 9,355,921</u>

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

Revenues:

Operating revenues:

Student tuition and fees, gross	\$	-
Scholarship allowances (enter as negative)		-
Grants and contracts, noncapital:		
Federal		-
State		-
Local		-
Nongovernmental		-
Sales and services of educational activities		-
Sales and services of auxiliary enterprises, gross		-
Scholarship allowances (enter as negative)		-
Other operating revenues		9,688,037
Total operating revenues		<u>9,688,037</u>

Expenses:

Operating expenses:

Instruction		-
Research		-
Public service		-
Academic support		-
Student services		8,681,253
Institutional support		-
Operation and maintenance of plant		-
Student grants and scholarships		-
Auxiliary enterprise expenses		-
Depreciation and amortization		51,624
Total operating expenses		<u>8,732,877</u>
Operating income (loss)		<u>955,160</u>

Nonoperating revenues (expenses):

**SANTOS MANUEL STUDENT UNION, A COMPONENT UNIT
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (CONTINUED)
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

State appropriations, noncapital	-
Federal financial aid grants, noncapital	-
State financial aid grants, noncapital	-
Local financial aid grants, noncapital	-
Nongovernmental and other financial aid grants, noncapital	-
Other federal nonoperating grants, noncapital	-
Gifts, noncapital	-
Investment income (loss), net	63,271
Endowment income (loss), net	-
Interest expense	-
Other nonoperating revenues (expenses) - excl. interagency transfers	(56,479)
Net nonoperating revenues (expenses)	6,792
Income (loss) before other revenues (expenses)	961,952
State appropriations, capital	-
Grants and gifts, capital	-
Additions (reductions) to permanent endowments	-
Increase (decrease) in net position	961,952
Net position:	
Net position at beginning of year, as previously reported	8,393,969
Restatements	-
Net position at beginning of year, as restated	8,393,969
Net position at end of year	\$ 9,355,921

**SANTOS MANUEL STUDENT UNION
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
OTHER INFORMATION
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

1 Cash and cash equivalents:	
Portion of restricted cash and cash equivalents related to endowments	-
All other restricted cash and cash equivalents	360,318
Noncurrent restricted cash and cash equivalents	360,318
Total	\$ 360,318

2.1 Composition of investments:

Investment Type	Current	Noncurrent	Fair Value
Money market funds			
Repurchase agreements			
Certificates of deposit			
U.S. agency securities			
U.S. treasury securities			
Municipal bonds			
Corporate bonds			
Asset backed securities			
Mortgage backed securities			
Commercial paper			
Supranational			
Mutual funds			
Exchange traded funds			
Equity securities			
Alternative investments:			
Private equity (including limited partnerships)			
Hedge funds			
Managed futures			
Real estate investments (including REITs)			
Commodities			
Derivatives			
Other alternative investment			
Other external investment pools			
CSU Consolidated Investment Pool (formerly SWIFT)	9,101,911		9,101,911
State of California Local Agency Investment Fund (LAIF)	1,091,795		1,091,795
State of California Surplus Money Investment Fund (SMIF)			
Other investments:			
Total Other investments			
Total Investments	10,193,706	-	10,193,706
Less endowment investments (enter as negative number)			
Total investments, net of endowments	\$ 10,193,706	-	10,193,706

**SANTOS MANUEL STUDENT UNION
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
OTHER INFORMATION (CONTINUED)
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

2.2 Fair value hierarchy in investments:

Investment Type	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Net Asset Value (NAV)
Money market funds	\$				
Repurchase agreements					
Certificates of deposit					
U.S. agency securities					
U.S. treasury securities					
Municipal bonds					
Corporate bonds					
Asset backed securities					
Mortgage backed securities					
Commercial paper					
Supranational					
Mutual funds					
Exchange traded funds					
Equity securities					
Alternative investments:					
Private equity (including limited partnerships)					
Hedge funds					
Managed futures					
Real estate investments (including REITs)					
Commodities					
Derivatives					
Other alternative investment					
Other external investment pools					
CSU Consolidated Investment Pool (formerly SWIFT)	9,101,911				9,101,911
State of California Local Agency Investment Fund (LAIF)	1,091,795				1,091,795
State of California Surplus Money Investment Fund (SMIF)					
Other investments:					
Total Other investments	\$				
Total investments	10,193,706				10,193,706

2.3 Investments held by the University under contractual agreements:

Investments held by the University under contractual agreements	Current	Noncurrent	Total
e.g. - CSU Consolidated Investment Pool (formerly SWIFT):	9,101,911	\$	9,101,911

**SANTOS MANUEL STUDENT UNION
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
OTHER INFORMATION (CONTINUED)
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

3.1 Capital Assets, excluding ROU assets:

Composition of capital assets, excluding ROU assets:

Non-depreciable/non-amortizable capital assets:
Land and land improvements
Works of art and historical treasures
Construction work in progress (CWIP)
Intangible assets:
Rights and easements
Patents, copyrights and trademarks
Intangible assets in progress (PWIP)
Licenses and permits
Other intangible assets:

	Balance June 30, 2022	Re classifications	Prior Period Additions	Prior Period Retirements	Balance June 30, 2022 (Revised)	Additions	Retirements	Transfer of completed CWIP/PWIP	Balance June 30, 2023
	201,385	-	-	-	201,385	-	-	-	201,385
Total Other intangible assets									
Total intangible assets	\$ 201,385				\$ 201,385				\$ 201,385
Total non-depreciable/non-amortizable capital assets									
Depreciable/amortizable capital assets: Buildings and building improvements Improvements, other than buildings Infrastructure Leasehold improvements Personal property: Equipment Library books and materials Intangible assets: Software and webfiles Rights and easements Patents, copyrights and trademarks Licenses and permits Other intangible assets:	152,898 614,470 541,947				152,898 614,470 541,947				152,898 614,470 541,947
Total Other intangible assets:									
Total intangible assets	1,309,313				1,309,313				1,309,313
Total depreciable/amortizable capital assets	1,510,698				1,310,688				1,510,698
Total capital assets	\$ 44,965				(44,965)	(5,057)			(50,062)
Less accumulated depreciation/amortization:									
Buildings and building improvements Improvements, other than buildings Infrastructure Leasehold improvements Personal property: Equipment Library books and materials Intangible assets: Software and webfiles Rights and easements Patents, copyrights and trademarks Licenses and permits Other intangible assets:	(501,824) (516,955)				(501,824) (516,955)	(32,565) (13,952)			(534,489) (530,517)
Total Other intangible assets:									
Total intangible assets	(1,083,864)				(1,083,864)				(1,115,488)
Total accumulated depreciation/amortization	466,938				466,938	(6,524)			395,211

**SANTOS MANUEL STUDENT UNION
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
OTHER INFORMATION (CONTINUED)
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

Capital Assets, Right of Use	Balance June 30, 2022	Prior Period Reclassifications	Prior Period Additions	Prior Period Reductions	Balance June 30, 2022 (Revised)	Additions	Reassessments	Reductions	Balance June 30, 2023
Composition of capital assets - Lease ROU, net									
Non-depreciable/non-amortizable lease assets:									
Land and land improvements									
Total non-depreciable/non-amortizable lease assets									
Depreciable/amortizable lease assets:									
Land and land improvements									
Buildings and building improvements									
Improvements, other than buildings									
Infrastructure									
Personal property:									
Equipment									
Total depreciable/amortizable lease assets									
Less accumulated depreciation/amortization:									
Land and land improvements									
Buildings and building improvements									
Improvements, other than buildings									
Infrastructure									
Personal property:									
Equipment									
Total accumulated depreciation/amortization									
Total capital assets - lease ROU, net									

Capital Assets, Right of Use	Balance June 30, 2022	Prior Period Reclassifications	Prior Period Additions	Prior Period Reductions	Balance June 30, 2022 (Revised)	Additions	Reassessments	Reductions	Balance June 30, 2023
Composition of capital assets - SBITA ROU, net									
Depreciable/Amortizable SBITA assets:									
Software									
Total depreciable/amortizable SBITA assets									
Less accumulated depreciation/amortization:									
Software									
Total accumulated depreciation/amortization									
Total capital assets - SBITA ROU, net									

**SANTOS MANUEL STUDENT UNION
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
OTHER INFORMATION (CONTINUED)
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

	Balance June 30, 2022	Reclassifications	Prior Period Additions	Prior Period Reductions	Balance June 30, 2022 (Restated)	Additions	Remasurements	Reductions	Balance June 30, 2023
Composition of capital assets - P3 ROU, net									
Non-depreciable/Non-amortizable P3 assets:									
Land and land improvements									
Total non-depreciable/non-amortizable P3 assets									
Depreciable/Amortizable P3 assets:									
Land and land improvements									
Buildings and building improvements									
Improvements, other than buildings									
Infrastructure									
Personal property:									
Equipment									
Total depreciable/amortizable P3 assets									
Less accumulated depreciation/amortization:									
Land and land improvements									
Buildings and building improvements									
Improvements, other than buildings									
Infrastructure									
Personal property:									
Equipment									
Total accumulated depreciation/amortization									
Total capital assets - P3 ROU, net									

Total capital assets, net including ROI assets

\$ 395,211

3.2 Detail of depreciation and amortization expense:

Depreciation and amortization expense - capital assets, excluding ROU assets	51,624
Amortization expense - Lasaca ROU	-
Amortization expense - SBITA ROU	-
Amortization expense - P3 ROU	-
Depreciation and Amortization expense - Other	-
Total depreciation and amortization	51,624

**SANTOS MANUEL STUDENT UNION
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
OTHER INFORMATION (CONTINUED)
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

4 Long-term liabilities:	Balance June 30, 2022	Prior Period Adjustments/ Reclassifications	Balance June 30, 2022 (Revised)	Additions	Reductions	Balance June 30, 2023	Current Portion	Noncurrent Portion
1. Accrued compensated absences	\$ 154,183		154,183	152,844	(124,925)	182,101	139,509	42,792
2. Claims liability for losses and loss adjustment expenses								
3. Capital lease obligations (see ASC 842):								
4.1 Auxiliary revenue bonds (non-SBIA related)								
4.2 Non-secured SBIF related								
4.3 Non-secured SBIF related								
4.4 Finance purchase of capital assets								
4.5 Other:								
Total others								
Sub-total long-term debt								
4.8 Unencumbered net bond premium (discount)								
Total long-term debt obligations								
Total long-term liabilities								
5. Leases, SBITA, P3 liabilities:								
Leases liabilities								
SBITA liabilities								
P3 liabilities - non-SBIA								
P3 liabilities - non-SBIA								
Sub-total P3 liabilities								
Total Leases, SBITA, P3 liabilities								
Total long-term liabilities						182,101	139,509	42,792

6 Future minimum payments schedule - Leases, SBITA, P3:	Year ending June 30:	SBITA liabilities		Public-Private or Public-Private Partnerships (P3)		Total Leases, SBITA, P3 liabilities
		Principal	Interest	Principal	Interest	
2024						
2025						
2026						
2027						
2028						
2029 - 2033						
2034 - 2038						
2039 - 2043						
2044 - 2048						
2049 - 2053						
2054 - 2058						
Thereafter						
Total minimum payments						
Less: amounts representing interest						
Present value of future minimum payments						
Total P3 liabilities						
Leases, SBITA, P3 liabilities, net of current portion						

**SANTOS MANUEL STUDENT UNION
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
OTHER INFORMATION (CONTINUED)
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

Future minimum payments schedule - Long-term debt obligations:

Year ending June 30:	Auxiliary revenue bonds (non-SRB related)		All other long-term debt obligations		Total long-term debt obligations	
	Principal	Interest	Principal and Interest	Principal	Interest	Principal and Interest
2024	-	-	1,154,284	-	1,154,284	1,154,284
2025	-	-	1,154,284	-	1,154,284	1,154,284
2026	-	-	1,154,284	-	1,154,284	1,154,284
2027	-	-	1,154,284	-	1,154,284	1,154,284
2028	-	-	1,154,284	-	1,154,284	1,154,284
2029 - 2033	-	-	1,154,284	-	1,154,284	1,154,284
2034 - 2038	-	-	1,154,284	-	1,154,284	1,154,284
2039 - 2043	-	-	1,154,284	-	1,154,284	1,154,284
2044 - 2048	-	-	1,154,284	-	1,154,284	1,154,284
2049 - 2053	-	-	1,154,284	-	1,154,284	1,154,284
Thereafter	-	-	1,154,284	-	1,154,284	1,154,284
Total minimum payments	-	-	11,682,856	-	11,682,856	11,682,856
Less: amounts representing interest	-	-	-	-	-	-
Present value of future minimum payments	-	-	-	-	-	-
Unamortized net premium/discount	-	-	-	-	-	-
Total long-term debt obligations	-	-	-	-	-	-
Less: current portion	-	-	-	-	-	-
Long-term debt obligations, net of current portion	-	-	-	-	-	-

7 Transactions with related entities:
 Payments to University for salaries of University personnel working on contracts, grants, and other programs
 Payments to University for other than salaries of University personnel
 Payments received from University for services, space, and other items
 Gifts received to the University from discretely presented component units
 Gifts (cash or assets) to the University from discretely presented component units
 Accounts (payable to) University (enter as negative number)
 Other amounts (payable to) University (enter as negative number)
 Accounts receivable from University (enter as positive number)
 Other amounts receivable from University (enter as positive number)

8 Restatements

Restatement #1	Restatement #2	Debit/Credit
Enter transaction description	Enter transaction description	

**SANTOS MANUEL STUDENT UNION
OF CALIFORNIA STATE UNIVERSITY, SAN BERNARDINO
OTHER INFORMATION (CONTINUED)
(FOR INCLUSION IN THE CALIFORNIA STATE UNIVERSITY)
YEAR ENDED JUNE 30, 2023**

9 Natural classifications of operating expenses:

	Salaries	Benefits - Other	Benefits - Pension	Benefits - OPEB	Scholarships and fellowships	Supplies and other services	Depreciation and amortization	Total operating expenses
Instruction	-	-	-	-	-	-	-	-
Research	-	-	-	-	-	-	-	-
Public service	-	-	-	-	-	-	-	-
Academic support	-	-	-	-	-	-	-	-
Student services	4,403,041	738,271	488,839	111,991	-	2,939,111	-	8,681,253
Institutional support	-	-	-	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-	-	-	-
Student grants and scholarships	-	-	-	-	-	-	-	-
Auxiliary enterprise expenses	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	51,624	51,624
Total operating expenses	\$ 4,403,041	\$ 738,271	\$ 488,839	\$ 111,991	\$ -	\$ 2,939,111	\$ 51,624	\$ 8,732,877

Defined Benefit Plan

- 10 Deferred outflows of resources:
- Deferred Outflows of Resources
 - Deferred outflows - amortized loss on refunding(s)
 - Deferred outflows - net pension liability
 - Deferred outflows - net OPEB liability
 - Deferred outflows - others:
 - Separate-employer transfers of future revenues
 - Salaries on sale leaseback
 - Loan origination fees and costs
 - Change in fair value of hedging derivative instrument
 - Irrevocable split-interest agreements

Total deferred outflows - others	
Total deferred outflows of resources	\$ 1,325,140

2. Deferred inflows of resources
- Deferred inflows - P3 service concession arrangements
 - Deferred inflows - net pension liability
 - Deferred inflows - net OPEB liability
 - Deferred inflows - (unamortized gain on debt refunding(s))
 - Deferred inflows - nonexchange transactions
 - Deferred inflows - leases
 - Deferred inflows - P3
 - Deferred inflows - others:
 - Separate-employer transfers of future revenues
 - Salaries on sale leaseback
 - Loan origination fees and costs
 - Change in fair value of hedging derivative instrument
 - Irrevocable split-interest agreements

Total deferred inflows - others	
Total deferred inflows of resources	\$ 1,665,479

- 11 Other nonoperating revenues (expenses)
- Other nonoperating revenues
 - Other nonoperating (expenses)
 - Total other nonoperating revenues (expenses)

Total other nonoperating revenues (expenses)	\$ (56,479)
Total other nonoperating revenues (expenses)	\$ (56,479)



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
Santos Manuel Student Union
of California State University, San Bernardino
San Bernardino, California

We have audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Santos Manuel Student Union of CSU San Bernardino (Student Union), a component unit of California State University, San Bernardino, as of and for the year then ended June 30, 2023, and the related notes to the financial statements which collectively comprise the Student Union's basic financial statements, and have issued our report thereon dated December 6, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Student Union's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Student Union's internal control. Accordingly, we do not express an opinion on the effectiveness of the Student Union's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Board of Directors
Santos Manuel Student Union of CSUSB
of California State University, San Bernardino

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Student Union's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Glendora, California
December 6, 2023



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SMSU & SRWC Mid Year Projections for FY 23/24

Department	Current Budget	Actuals	Encumbrances	Balance Available as of December	% Used Fiscal Year
S6010 - Administration	\$ 675,744.00	\$ 316,857.70	\$ -	\$ 358,886.30	47%
S6110 - Student Union Central	\$ 3,038,831.00	\$ 1,349,252.53	\$ 12,223.33	\$ 1,677,355.14	45%
S6120 - Maintenance	\$ 471,329.00	\$ 230,232.59	\$ -	\$ 241,096.41	49%
S6310 - Program Board	\$ 127,400.00	\$ 47,422.91	\$ 771.30	\$ 79,205.79	38%
S6320 - Women's Resource Center	\$ 112,999.00	\$ 49,317.91	\$ -	\$ 63,681.09	44%
S6325 - SU-Pride Center	\$ 121,772.00	\$ 65,123.58	\$ 13.49	\$ 56,634.93	53%
S6330 - Coachella Valley Campus	\$ 365,199.00	\$ 94,546.46	\$ 414.22	\$ 270,238.32	25%
S6340 - Board of Directors	\$ 53,789.00	\$ 16,823.92	\$ 822.00	\$ 36,143.08	33%
S6350 - GameRoom	\$ 251,951.00	\$ 91,263.54	\$ -	\$ 160,687.46	36%
S6360 - Financial Literacy Center	\$ 123,600.00	\$ 18,952.01	\$ -	\$ 104,647.99	15%
S6370 - Graduate Student SuccessCenter	\$ 53,721.00	\$ 17,444.56	\$ -	\$ 36,276.44	32%
S6400 - CrossCultural Ctr	\$ 206,885.00	\$ 71,358.86	\$ 7,618.42	\$ 127,907.72	38%
S6410 - Latin-X Center	\$ 115,663.00	\$ 67,619.93	\$ -	\$ 48,043.07	58%
S6420 - Pan African Center	\$ 116,017.00	\$ 58,850.68	\$ 3,552.88	\$ 53,613.44	54%
S6430 - API Center	\$ 115,000.00	\$ 21,484.02	\$ -	\$ 93,515.98	19%
S6440 - First People Center	\$ 115,661.00	\$ 59,673.51	\$ -	\$ 55,987.49	52%
S6500 - Graphics	\$ 256,975.00	\$ 112,701.68	\$ -	\$ 144,273.32	44%

S6600 - Student Union Operations	\$ 252,114.00	\$ 101,426.84	\$ 64,481.09	\$ 86,206.07	66%
S6700 - Audio Visual	\$ 180,517.00	\$ 70,825.21	\$ 11,020.90	\$ 98,670.89	45%
S6800 - Technology	\$ 137,053.00	\$ 43,417.38	\$ (14,066.11)	\$ 107,701.73	21%
S7000 - Adult Re-Entry Center	\$ 128,874.00	\$ 75,363.63	\$ -	\$ 53,510.37	58%
S7100 - Rec Sports Administration	\$ 743,375.00	\$ 382,071.21	\$ -	\$ 361,303.79	51%
S7110 - RS-Office	\$ 67,628.00	\$ 21,182.64	\$ -	\$ 46,445.36	31%
S7120 - RS-Membership Services	\$ 204,724.00	\$ 102,547.10	\$ -	\$ 102,176.90	50%
S7130 - RS-Marketing	\$ 61,947.00	\$ 17,253.82	\$ -	\$ 44,693.18	28%
S7140 - RS-Building Operations	\$ 674,064.00	\$ 275,860.21	\$ 41,241.67	\$ 356,962.12	47%
S7150 - RS-Fitness	\$ 125,075.00	\$ 47,040.67	\$ 1,662.64	\$ 76,371.69	39%
S7160 - RS-Floor Operations	\$ 138,549.00	\$ 122,329.68	\$ 165.57	\$ 16,053.75	88%
S7170 - RS-Rec Classes	\$ 115,728.00	\$ 31,855.27	\$ -	\$ 83,872.73	28%
S7181 - RS-Climbing Wall	\$ 106,303.00	\$ 50,518.39	\$ -	\$ 55,784.61	48%
S7182 - RS-Adventure Trips	\$ 121,089.00	\$ 51,085.30	\$ -	\$ 70,003.70	42%
S7183 - RS-Aquatics	\$ 50,258.00	\$ 22,705.47	\$ -	\$ 27,552.53	45%
S7184 - RS-Intramural Sports	\$ 132,468.00	\$ 70,831.05	\$ -	\$ 61,636.95	53%
S7185 - RS-Sport Clubs	\$ 28,820.00	\$ 9,256.57	\$ -	\$ 19,563.43	32%
S7186 - RS-Leadership Challenge Center	\$ 76,545.00	\$ 34,255.62	\$ -	\$ 42,289.38	45%
S7187 - Wellbeing	\$ 120,870.00	\$ 59,627.37	\$ 1,740.61	\$ 59,502.02	51%
S7188 - Special Events	\$ 81,000.00	\$ 29,742.86	\$ 40.48	\$ 51,216.66	37%
Grand Total	\$ 9,869,537.00	\$ 4,308,122.68	\$ 131,702.49	\$ 5,429,711.83	45%

University Enterprises Corporation
Prepaid SMSU Space Rent Reconciliation
As of June 30, 2023

1/17/2024

Beginning prepaid rent to SMSU 1/31/2022	\$	417,684	
Less: Prepaid rent applied to FY 2020/21	\$	(10,082)	
Prepaid rent applied to FY 2021/22	\$	(15,837)	
Prepaid rent applied to FY 2022/23	\$	(64,449)	
Remaining prepaid rent as of 6/30/2023	\$	327,316	<i>(Balance verified by Melinda Jensen)</i>

Proposed Action Steps -

1. Apply prepaid rent to FY 2022/23 payment	\$	(101,703)	<i>(Net rent of \$136,423 less rent credit of \$34,720 from flood)</i>
2. Apply prepaid rent to FY 23/24 Bookstore payment	\$	(100,770)	
3. Apply prepaid rent to FY 23/24 Food Service payment	\$	(109,253)	
4. Apply prepaid rent to FY 24/25 Food Service payment	\$	(15,590)	
Total Remaining Prepaid Rent Applied	\$	<u>(327,316)</u>	

University Enterprises Corporation
 Prepaid SMSU Space Rent Analysis
 Proposed as of 1/17/2024

1/17/2024

Revised Food Service Space Rent -

Year	Location	Sq. ft	No. of Months	Market \$/Sqft	Prepaid Reduction \$/Sqft	Adjusted \$/Sqft	Market Annual Cost	Actual PP Rent Applied	Proposed PP Rent Application	Rent credit due to Flood Closure	Adjusted Annual Cost	
2020/21	SMSU South	8402	12	\$0.60	(\$0.10)	\$0.50	\$ 60,494	\$ (10,082)			\$ 50,412	
2021/22	SMSU South	5727	12	\$0.60	(\$0.10)	\$0.50	\$ 41,234	\$ (6,872)			\$ 34,362	
	SMSU North (Jan22)	4634	6	\$0.60	(\$0.10)	\$0.50	\$ 16,682	\$ (2,780)			\$ 13,902	
2022/23	SMSU South	5727	12	\$0.80	(\$0.25)	\$0.55	\$ 54,979	\$ (17,181)	\$ (23,624)	\$ (14,174)	\$ (0)	Use prepaid rent to cover the \$23,624 net payment after the rent credit
	SMSU North	4634	12	\$0.80	(\$0.25)	\$0.55	\$ 44,486	\$ (13,902)	\$ (24,213)	\$ (6,372)	\$ (0)	Use prepaid rent to cover the \$24,213 net payment after the rent credit
	SMSU North - Panda (Sep23)	800	10	\$0.80	(\$0.25)	\$0.55	\$ 6,400	\$ (2,000)			\$ 4,400	Not open until September 2023. No rent due for 2022/23
	SMSU North - Coffee Kiosk	351	5	\$0.80	(\$0.25)	\$0.55	\$ 1,404	\$ (439)			\$ 965	Never opened. No rent due.
2023/24	SMSU South - (Jul to Dec)	5727	6	\$0.85			\$ 29,208		\$ (29,208)		\$ (0)	Includes Yotie Drinkz space
	SMSU South - (Jan to Jun)	4827	6	\$0.85			\$ 24,618		\$ (24,618)		\$ (0)	Without Yotie Drinkz space. Space was returned to SMSU.
	SMSU North	5434	12	\$0.85			\$ 55,427		\$ (55,427)		\$ (0)	Without coffee kiosk space. Coffee kiosk never opened.
2024/25	SMSU South	4827	12	\$0.95			\$ 55,028		\$ (15,590)		\$ 39,438	Remaining rent payment after prepaid rent is fully applied
	SMSU North	5434	12	\$0.95			\$ 61,948				\$ 61,948	Full rent is payable
2025/26	SMSU South	4827	12	\$1.00			\$ 57,924				\$ 57,924	Full rent is payable
	SMSU North	5434	12	\$1.00			\$ 65,208				\$ 65,208	Full rent is payable
2026/27	SMSU South	4827	12	\$1.00			\$ 57,924				\$ 57,924	Full rent is payable
	SMSU North	5434	12	\$1.00			\$ 65,208				\$ 65,208	Full rent is payable
Totals							\$ 698,172	\$ (53,257)	\$ (172,680)	\$ (20,546)	\$ 451,689	

Actual prepaid rent applied thru 6/30/23	\$ (53,257)	(Balance verified by Melinda Jensen)
Proposed prepaid rent applied to FY 22/23	\$ (47,837)	
Proposed prepaid rent applied to FY 23/24	\$ (124,843)	
Total Prepaid Rent applied	\$ (225,937)	(Ties to original agreement rent schedule)

University Enterprises Corporation
Prepaid SMSU Space Rent Analysis
Proposed as of 1/17/2024

1/17/2024

Bookstore Space Rent -

Year	Location	Sq. ft	No. of Months	Market \$/Sqft	Prepaid Reduction \$/Sqft	Adjusted \$/Sqft	Market Annual Cost	Actual PP Rent Applied	Proposed PP Rent Application	Rent credit due to Flood Closure	Adjusted Annual Cost
2020/21	Under construction		0								
2021/22	SMSU North (Jan22)	10309	6	\$0.60	(0.10)	\$0.50	\$ 37,112	\$ (6,185)			\$ 30,927
2022/23	SMSU North	10309	12	\$0.80	(0.25)	\$0.55	\$ 98,966	\$ (30,927)	\$ (53,865)	\$ (14,175)	\$ (0) Use prepaid rent to cover the \$53,865 net payment after the rent credit
2023/24	SMSU North	10309	12	\$0.85			\$ 105,152		\$ (100,770)		\$ 4,382 Remaining rent payment after prepaid rent is fully applied
2024/25	SMSU North	10309	12	\$0.95			\$ 117,523				\$ 117,523 Full rent is payable
2025/26	SMSU North	10309	12	\$1.00			\$ 123,708				\$ 123,708 Full rent is payable
2026/27	SMSU North	10309	12	\$1.00			\$ 123,707				\$ 123,707 Full rent is payable
Totals							\$ 606,168	\$ (37,112)	\$ (154,635)	\$ (14,175)	\$ 400,246

Actual prepaid rent applied thru 6/30/2023	\$ (37,112)	(Balance verified by Melinda Jensen)
Proposed prepaid rent applied to FY 22/23	\$ (53,865)	
Proposed prepaid rent applied to FY 23/24	\$ (100,770)	
Total Prepaid Rent applied	\$ (191,747)	(Ties to original agreement rent schedule)

University Enterprises Corporation
Revised Space Utilization in SMSU Facilities
Square footage numbers supplied by Facilities Planning, Design & Construction

1/17/2024

|-----Original Space Utilization -----|

|----- Revised Space Utilization -----|

SMSU South Building prior to FY 2020/21 -

Food Court	4827
Blue Coyote Pub	1639
Coyote Market	1036
Yotie Drinkz	900
Total SMSU South	<u>8402</u>

SMSU South Building begining FY 2020/21 -

Food Court	4827
Yotie Drinkz/Coyote Market	900
Total SMSU South Dining	<u>5727</u>

SMSU North Building beginning FY 2020/21 -

Coyote Cantina	3434
Habit Burger Grill	1200
Subtotal SMSU North	<u>4634</u>

Panda Express	800
Coffee Kiosk	351
Total SMSU North Dining	<u>5785</u>

Coyote Bookstore	<u>10309</u>
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SMSU South Building beginning January 1, 2024, FY 2023/24 -

Food Court	4827
Yotie Drinkz/Coyote Market	0
Total SMSU South Dining	<u>4827</u>

SMSU North Building beginning July 1, FY 2023/24 -

Coyote Cantina	3434
Habit Burger Grill	1200

Panda Express	800
Coffee Kiosk	0
Total SMSU North Dining	<u>5434</u>

Coyote Bookstore	<u>10309</u>
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University Enterprises Corporation
Request for rent forgiveness due to flood closure
SMSU North and South buildings

11/9/2022

1. SMSU North Building -
The Coyote Bookstore

Period of time involved = September 12, 2022 thru November 30, 2022

Will use 2.5 months in calculation

FY 22/23 rent total for this space is \$68,039 per Exhibit C in SMSU sublease agreement
\$68,039 divided by 12 months is equal to \$5,669.92 per month

2.5 months times \$5,669.92 per month = \$14,174.80

2. SMSU North Building -
The Habit Burger Grill and Coyote Cantina food units

Period of time involved = September 12, 2022 thru November 30, 2022

Will use 2.5 months in calculation

FY 22/23 rent total for this space is \$30,584 per Exhibit C in SMSU sublease agreement
\$30,584 divided by 12 months is equal to \$2,548.66 per month

2.5 months times \$2,548.66 per month = \$6,371.66

3. SMSU South Building -
Food court and Coyote Market

Period of time involved = September 12, 2022 thru January 31, 2023

Will use 4.5 months in calculation

FY 22/23 rent total for this space is \$37,798 per Exhibit C in SMSU sublease agreement
\$37,798 divided by 12 months is equal to \$3,149.83 per month

4.5 months times \$3,149.83 per month = \$14,174.24

Total Rent Forgiveness Requested \$34,720.70

SMSU/RecWell Marketing Printer and Copier Replacement

2/7/24

Santos Manuel Student Union Board of Directors

Proposed By: Jared Fisk, Marketing Manager

Proposal: Request for funds to be allocated for the purchase of a replacement printer for SMSU/Recwell Marketing. Our current printer fits the needs of our department, so we are looking to replace it with a more current model of the same type and capabilities. This includes color printing, multiple paper drawers, copying, scanning, and the ability to print to sizes up to 12'x18'.

Rationale: The current printer for SMSU/Recwell Marketing is broken and is no longer repairable. The feed mechanisms for the bypass tray and three of the additional trays are no longer working. The printer will also no longer detect cleared misfeeds. The printer is over 10 years old and well past its average expected life of 5-8 years.

Fiscal Impact: Total cost is \$5,583.

Timeline: Purchase Order will be created if submission is approved by the SMSU Board of Directors. We hope to have the printer installed by February 29.

Chartfield: 660876-RO001-S6500

Attachments:

Attachment A: Konica Minolta Quote



Quote For
Cal State University S.B. – Marketing Dept.
January 29, 2024

Bizhub C450i Copier/Printer/Scanner

- 45 Pages Per Minute in B&W & **Color**
- 300 Page Document Feeder, scanning at 280 originals per minute.
- 3 Paper Drawers with 3,500 Sheet Capacity + 150 Sheet Bypass
- Stapling Finisher and Hole Punching
- Paper Sizes up to 12' x 18'
- Automatic 2 Sided Copying and Printing
- ESP Power Filter
- 1200 x 1200 dpi resolution
- Networked Printing and Scanning



Investment Option

Bizhub C450i MFP Color Payment

60 Month Lease

127.85

Purchase Price

\$5,583.00

Maintenance Expenses

Cost Per Copy Charge includes all service calls and parts required to maintain equipment. Includes toner and staples as well.

Bizhub C450i Cost Per Copy: \$.00450 B&W Per copy/print \$.0.030 Color rate

Requires minimum base of \$21.75 (1,500 B&W copies and 500 color copies.)

Utilizing the FCCC Contract

Plus applicable taxes

Offer expires on February 28, 2024

