



CITY COLLEGE OF SAN FRANCISCO

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December 01, 2021

Dr. Stephen M. Droker
President
Accrediting Commission for Community Colleges
331 J Street Suite 200
Sacramento, CA 95814

Dear Dr. Droker,

Thank you for allowing us an extension for responding to your letter, dated October 8, 2021, regarding the College's continuation.

I am writing at this time to provide financial issues by addressing the fiscal factors you outlined in your letter:

- Fund balance reserve averaged 9.5% over the three-year reporting period
- Average net operating ratio was 75% of the three-year reporting period
- Deficits over the three-year reporting period averaged 12.5%
- Full-time equivalent students (FTES) declined by 12%
- Salaries and benefits averaged 61.2% of total expenditures
- Other post-employment benefits (OPEB) trust of 1.2%
- Audit had 7 findings. District is listed as "going concern" (warning sign of financial distress within next fiscal year)
- Cash was down 30%

For planning purposes, we have developed a Multi-Year Budget & Planning Report. The Board of Trustees has approved and has been shared with you. This document, the district will utilize the Spring 2022 semester to develop a long-range financial plan to address the future. This long-range financial plan will be the foundation for future balanced budgets and sound financial structures throughout the district.

I am committed to finding a sustainable path for the College despite the potentially difficult decisions inherent in doing so. We do not take any decisions we will have to make lightly, yet we understand the gravity of our financial situation and the necessity of taking these measures to protect the College's future.

Thank you for your support, as always, for the Peralta District.

Sincerely,

David Martin
Chancellor

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