

**ASSOCIATED STUDENTS OF SAN FRANCISCO STATE UNIVERSITY
(COMPONENT UNIT OF SAN FRANCISCO STATE UNIVERSITY)**

**FINANCIAL STATEMENTS, SUPPLEMENTARY INFORMATION,
AND INDEPENDENT AUDITORS' REPORT**

June 30, 2024

(With Summarized Comparative Totals for June 30, 2023)

General Summary

Full Official Name of the Agency:	Associated Students of San Francisco State University
Type of Agency:	Non-Profit Corporation
Project Number	38-V131-00-3
Program Number	State Preschool: 1. CSPP – 2465 2. CCTR - 3388
Address of Agency Headquarters:	Associated Students of SFSU 1650 Holloway Avenue, M106 San Francisco, CA 94132
Name and Address of Executive Director, Center Director, and Accountant:	AS Executive Director – Alejandro Rio Associated Students of SFSU 1650 Holloway Avenue, M106 San Francisco, CA 94132 AS Center Director – Erica Almaguer AS Children’s Center San Francisco State University South State Drive San Francisco, CA 94132 Accountant – Tammie Ridgell, Associate Vice President, Auxiliary Business Services 1600 Holloway Avenue, Adm 361 San Francisco, CA 94132
Period Covered by Audit:	July 1, 2023 through June 30, 2024
Number of Days of Agency Operation:	CSPP – 172 CCTR - 150
Scheduled Hours of Operation, Each Day	AS Children’s Center – 7:30AM to 5:00PM, 9.5 hours per day State Preschool Contracts – 7:30AM to 5:00PM, 9.5 hours per day AS Business Office – 9:00AM to 5:00PM

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Associated Students of San Francisco State University

Opinion

We have audited the accompanying financial statements of Associated Students of San Francisco State University (a California State University Auxiliary Organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Associated Students of San Francisco State University ("the Organization" or "Associated Students") as of June 30, 2024, and the changes in its net assets 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 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 the Organization 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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 generally accepted auditing standards 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, including omissions, 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 generally accepted auditing standards 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 Organization'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 Organization'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.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information on pages 24-62 required by the *Audit Guides* issued by the California Department of Education and the California Department of Social Services, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated September 20, 2024 on our consideration of the Organization'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 Organization'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 Organization's internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited the Organization's 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 19, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Long Beach, California

September 11, 2024

(except for the Supplementary Information, as to which the date is December 6, 2024)

Associated Students of San Francisco State University

STATEMENT OF FINANCIAL POSITION

June 30, 2024 (with comparative totals for June 30, 2023)

	2024	2023
Assets		
Cash and cash equivalents	\$ 425,768	\$ 667,683
Short-term investments	18,887,673	21,134,085
Long-term investments	380,073	520,353
Accounts receivable	813,815	434,527
Prepaid expenses and other assets	9,322	9,322
Property and equipment, net	2,916,153	629,681
Total assets	\$ 23,432,804	\$ 23,395,651
Liabilities and Net Assets		
Accounts payable and accrued expenses	\$ 1,305,600	\$ 795,370
Accrued vacation	478,485	404,720
Deferred revenue	31,256	23,207
Employee benefits payable	3,206,196	3,209,678
Total liabilities	5,021,537	4,432,975
Net assets without donor restrictions		
Undesignated	16,203,416	15,049,724
Internally designated - Children's Center	2,207,851	3,912,952
Total net assets without donor restrictions	18,411,267	18,962,676
Total liabilities and net assets	\$ 23,432,804	\$ 23,395,651

The accompanying notes are an integral part of these financial statements.

Associated Students of San Francisco State University

STATEMENT OF ACTIVITIES

Year ended June 30, 2024 (with comparative totals for June 30, 2023)

	2024	2023
Revenue and Support:		
Contribution and grants	\$ 1,925,523	\$ 1,382,197
Service fees	6,437,616	5,978,315
Program fees	1,871,390	1,258,146
Investment return, net	713,308	422,578
Total revenue and support	10,947,837	9,041,236
Expenses:		
Program Services		
Student services	6,285,595	4,738,448
Student government	846,482	821,215
Community services	1,257,974	1,094,547
Student organizations	540,107	502,741
Management and general	2,886,928	2,964,722
Total expenses	11,817,086	10,121,673
Change in net assets without donor restrictions before change in employee benefits liability	(869,249)	(1,080,437)
Change in employee benefits liability	317,840	738,785
Change in net assets without donor restrictions	(551,409)	(341,652)
Net assets without donor restrictions, beginning of year	18,962,676	19,304,328
Net assets without donor restrictions, end of year	\$ 18,411,267	\$ 18,962,676

The accompanying notes are an integral part of these financial statements.

Associated Students of San Francisco State University

STATEMENT OF CASH FLOWS

Year ended June 30, 2024 (with comparative totals for June 30, 2023)

	2024	2023
Operating Activities:		
Change in net assets without donor restrictions	\$ (551,409)	\$ (341,652)
Adjustments to reconcile change in net assets without donor restrictions to net cash from operating activities:		
Depreciation and amortization	340,654	77,994
Net realized and unrealized (gain) loss on investments	(8,107)	27,479
Changes in:		
Accounts receivable	(379,288)	47,773
Prepaid expenses and other assets	-	(9,232)
Accounts payable and accrued expenses	510,230	424,876
Accrued vacation	73,765	5,678
Deferred revenue	8,049	6,280
Employee benefits payable	(3,482)	(377,358)
Net cash used in operating activities	(9,588)	(138,162)
 Investing Activities:		
Purchase of investments	(965,201)	(9,515,528)
Proceeds from sale of investments	3,360,000	7,015,463
Purchase of property and equipment	(2,627,126)	(376,583)
Net cash used in investing activities	(232,327)	(2,876,648)
Net change in cash and cash equivalents	(241,915)	(3,014,810)
Cash and cash equivalents, beginning of year	667,683	3,682,493
Cash and cash equivalents, end of year	\$ 425,768	\$ 667,683

The accompanying notes are an integral part of these financial statements.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 1 - ORGANIZATION

The Associated Students of San Francisco State University (the “Associated Students”) is a not-for-profit organization that functions as an auxiliary organization for San Francisco State University (the “University”). The Associated Students operates student programs and activities for the benefit of the students of the University. Such programs and activities are funded primarily from student activity and program fees.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation and Description of Net Assets

The financial statements of the Associated Students are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”), and the accounts are maintained in accordance with the principles of fund accounting. Resources for various purposes are classified for accounting purposes into funds that are in accordance with specific activities or objectives. For financial statement purposes, the following classes of net assets as prescribed for not-for-profit organizations by the Financial Accounting Standards Board (“FASB”) report all financial transactions:

Net Assets without Donor Restrictions - Net assets consist of all resources of the Associated Students that are not subject to donor-imposed restrictions. Net assets without donor restrictions are available to support all of its programs, activities, facilities, and operations.

The governing board can designate, from net assets without donor restrictions, net assets for an operating reserve and board-designated net assets. At June 30, 2024, the balance of internally designated net assets is \$2,207,851, which has been set aside for operational use of the children’s center.

Net Assets with Donor Restrictions - Net assets with donor-imposed restrictions are subject to donor and grant-imposed stipulations. Some donor restrictions are temporary in nature; when a stipulated time or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets are released from restrictions. Other donor restrictions are perpetual in nature, whereby the donor has stipulated be maintained in perpetuity. At June 30, 2024, there were no net assets with perpetual or temporary restrictions.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Contribution and grant revenue is recognized when cash, securities, other assets, a promise to give, or a notification of beneficial interest is received unconditionally. Conditional contributions received are accounted for as a liability, until conditions are met, at which point the transaction is recognized as unconditional and classified as either net assets with donor restrictions or net assets without donor restrictions. Conditions must have:

- One or more barriers to overcome before a recipient is entitled to the assets transferred or promised; and
- A right of return to the provider for assets transferred (or for a reduction, settlement, or cancellation of liabilities), or a right of release of the promisor from its obligation to transfer assets (or reduce, settle, or cancel liabilities).

The Associated Students is party to conditional grants with grant terms through September 30, 2024, and additional funding of \$116,785 that has not been recognized at June 30, 2024 because certain performance obligations have not been met.

Contributions and grants are reviewed for restrictions imposed by donors to determine if the contribution or grant should be classified as net assets with donor restrictions or net assets without donor restrictions. The Associated Students report donor-restricted contributions whose restrictions are met in the same reporting period as revenue recognized as support within net assets without donor restrictions. There were no contributions with restrictions received during the year ended June 30, 2024.

The Associated Students has contract revenue consisting of Commission Fees, Childcare Tuition, Service Fee associated with the Student Activity fees and Student Center fees and Technical Services. Revenue is recognized when a performance obligation is satisfied when there is a transfer of control of the asset or at the time the good or service is consumed. Contracts are satisfied over the time of the contract. The transaction price is determined using fixed and variable amounts. The Associated Students recognizes service fees revenue as it is earned at the end of each semester and revenue is requested after each semester. The Associated Students is required under Title 5 Section 42403(a) of the California Code of Regulations, to have the student activity fees collected by the University in a campus trust account. At June 30, 2024 and 2023, the service fees for student activities earned was \$6,437,616 and \$5,978,315, respectively.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition (Continued)

Program revenue is fees the Associated Students receives for providing childcare, room scheduling/meetings, Farmers Market and other activities. The fees are collected by the Associated Students and recognized when earned over the respective service period.

Recently Adopted Accounting Pronouncement

Beginning July 1, 2023, the Associated Students adopted Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, and its related amendments, which replaces the incurred loss methodology with an expected loss methodology referred to as the current expected credit loss (CECL) methodology. This ASU requires the measurement of all expected credit losses for financial assets held at the reporting date based on historical experience, current conditions, and reasonable and supportable forecasts. This ASU also requires the Associated Students to use forward-looking information to better formulate its credit loss estimates.

The ASU permits the use of either a prospective transition method or a modified-retrospective transition method with the cumulative-effect adjustment to the opening balance of net assets. The Associated Students has elected the use of the modified-retrospective transition method. The transition method selected resulted in no adjustment to the opening balance of net assets.

After a thorough evaluation, Associated Students has determined that the impact of adopting the CECL standard on the financial statements is immaterial. Associated Students has considered factors such as historical loss experience, current economic conditions, and other relevant factors in its credit loss estimation process. As a result, the adoption of the CECL standard has not had a material impact on Associated Students' financial position, results of operations, or cash flows. Associated Students will continue to monitor developments related to the CECL standard and will provide updates as necessary in future financial statement disclosures.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Associated Students considers all unrestricted liquid investments held outside the investment brokerage accounts with an initial maturity of three months or less to be cash equivalents

Investments

Investments are carried at fair value. Investments consist of funds invested in the Local Agency Investment Fund (“LAIF”) and debt securities with interest and realized and unrealized gains and losses reflected in the statement of activities. Short-term investments consist of debt and equity securities with original maturities of twelve months or less. Long-term investments consist of debt securities with original maturities greater than twelve months.

Accounts Receivable

Accounts receivable includes amounts due from the Early Childcare Education Center (ECEC) and San Francisco State University. Accounts receivable was \$813,815 and \$434,527 at June 30, 2024 and 2023, respectively. Allowance for credit losses was \$0 at June 30, 2024 and 2023.

Estimates of expected credit losses are based on historical collection experience and other factors, including those related to current market conditions and events.

Property and Equipment, net

Property and equipment are capitalized at cost when purchased, or if donated, at estimated fair market value at the date of donation. Depreciation has been calculated using the straight-line method over the estimated useful life of the assets, ranging from three to ten years. Capitalized leasehold improvements are amortized over the lesser of their service life or remaining lease term.

Deferred Revenue

Deferred revenue consists primarily of program fees collected in advance for summer sessions at ECEC.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Lease Arrangements

Associated Students is the lessee under a lease with a related party (See Note 9) for the portion of its building space, which the lease is classified as an operating lease pursuant to FASB ASC Topic 842, Leases. Consideration provided under the lease includes only variable costs, therefore, are expensed as incurred in the accompanying statement of activities.

Income Taxes

The Associated Students is a tax-exempt organization under Internal Revenue Service Code Section 501(c)(3) and the California tax code. The Associated Students follows the guidelines of the FASB Accounting Standards Codification (“ASC”) Topic 740 for accounting for uncertainty in income taxes. At June 30, 2024, management evaluated the Associated Students’ tax positions and concluded that the Associated Students had maintained its tax-exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. The statute of limitations for federal and California state purposes is generally three and four years, respectively.

Functional Allocation of Expenses

The costs of providing various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services that are benefited based on management estimates.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurement

The Associated Students carries certain assets and liabilities at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Associated Students classifies its financial assets and liabilities according to three levels, and maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value.

- Level 1 - Quoted market prices (unadjusted) in active markets for identical assets or liabilities that the entity has the ability to access at the measurement date.
- Level 2 - Observable inputs other than quoted prices included within level 1 for the asset or liability, either directly or indirectly.
- Level 3 - Unobservable inputs for the asset or liability that are not corroborated by market data.

Certain investments, which are not readily marketable, are carried at estimated fair value using the net asset value (NAV) as reported by the management of the respective investment fund. U.S. GAAP provides for the use of NAV as a practical expedient for estimating fair value for alternative investments. The Associated Students reviews and evaluates the NAV provided by the funds and believes the valuation methods and assumptions used in determining the fair value of the investment funds are appropriate.

Comparative Information

The financial statements include certain prior year summarized comparative information in total but not by asset class. Such information does not include sufficient detail to constitute a complete presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the Associated Students' financial statements and notes for the year ended June 30, 2023, from which the summarized information was derived.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reclassifications

Certain reclassifications have been made to the prior year financial statements to conform to the presentation of the current year consolidated financial statements.

Subsequent Events

Management has evaluated the impact of any subsequent events through September 11, 2024, the date on which the accompanying financial statements were available to be issued.

NOTE 3 – INVESTMENTS

Investments consists of the following as of June 30, 2024:

	Investment Maturities (Years)					Other
	Fair Value	<1	1 to 5	6 to 10	10+	
Local Agency						
Investment Fund	\$18,438,392	\$18,438,392	\$ -	\$ -	\$ -	\$ -
Cash and Money						
Market Funds	29,264	29,264	-	-	-	-
Treasury Bonds	114,892	-	114,892	-	-	-
Corporate Bonds	685,198	420,017	265,181	-	-	-
	<u>\$19,267,746</u>	<u>\$18,887,673</u>	<u>\$ 380,073</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Investment return for the year ending on June 30, 2024 consists of the following:

Interest and dividends	\$ 707,216
Realized and unrealized gain	8,107
Management fees	<u>(2,015)</u>
	<u>\$ 713,308</u>

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 3 – INVESTMENTS (CONTINUED)

The Local Agency Investment Fund is a voluntary program created by statute that began in 1977 as an investment for California’s local governments and special districts. The program offers local agencies the opportunity to participate in a major portfolio, which invests hundreds of millions of dollars, using the investment expertise of the Treasurer’s Office investment staff. Participating agencies can withdraw their funds from the LAIF at any time. Participating agencies’ portions of the fund are held at fair value using net asset value (“NAV”) information provided by LAIF. There were no unfunded commitments as of June 30, 2024 and 2023.

NOTE 4 - FAIR VALUE MEASUREMENT

The Associated Students’ investments are classified by level within the valuation hierarchy on a recurring basis at June 30, 2024, as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>NAV</u>	<u>Total</u>
Local Agency					
Investment Fund	\$ -	\$ -	\$ -	\$18,438,392	\$18,438,392
Cash and Money					
Market Funds	29,264	-	-	-	29,264
Treasury Bonds	114,892	-	-	-	114,892
Corporate Bonds	-	685,198	-	-	685,198
	<u>\$ 144,156</u>	<u>\$ 685,198</u>	<u>\$ -</u>	<u>\$18,438,392</u>	<u>\$19,267,746</u>

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment at June 30, 2024 consist of:

Equipment, furniture and fixtures	\$ 1,660,812
Leasehold improvements	<u>7,615,625</u>
	9,276,437
Less accumulated depreciation and amortization	<u>(6,360,284)</u>
Net property and equipment	<u>\$ 2,916,153</u>

Depreciation and amortization expense for the years ending June 30, 2024 and 2023 was \$340,654 and \$77,994, respectively.

Associated Students acquired a leasehold improvement from the Corporation for \$750,000. The amount remains in accounts payable and accrued expenses at June 30, 2024. (See Note 9).

NOTE 6 – RETIREMENT PLAN

All salaried employees are covered under an employer-sponsored 403(b) tax-sheltered annuity plan, administered by the Variable Annuity Life Insurance Company. Contributions made by the Associated Students to this plan during the years ended June 30, 2024 and 2023 were \$370,639 and \$296,679, respectively.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 7 – EMPLOYEE BENEFITS PAYABLE

Prior to the merger with the Associated Students, the Student Center of San Francisco State University (the “Student Center”) provided health care benefits to its active employees and retirees. The Board of Directors of the Student Center decided that coverage should be maintained and engaged an actuarial consultant to provide an estimate of the anticipated liability for coverage to the effected employees and retirees. The Associated Students did not provide similar coverage, and after June 30, 2014, active employees transferring employment to the Associated Students and retirees would no longer be eligible for that coverage. Effective January 1, 2018, the Associated Students changed its retirement plan to include post-retirement health care benefits for all employees of the Associated Students who vest. The present value of future expected healthcare benefits was calculated using actuarial assumptions based on the benefits provided, premium increases, and assumptions disclosed in the tables below. Reporting information under ASC 715-60 for 2023/2024 fiscal year is based on a roll-forward of the June 30, 2022 Actuarial Valuation assuming actual experience matched expected experience. The June 30, 2024 accumulated post-retirement benefit obligation, APBO, was adjusted to the appropriate June 30, 2024 discount rate.

The following table provides a reconciliation of the changes in the employee benefits liability and the funded status at June 30, 2024 and 2023:

	2024	2023
Benefit obligation at beginning of year	\$ 3,209,678	\$ 3,587,036
Service cost	205,785	217,749
Interest cost	155,839	141,062
Actuarial (gain)/loss	(306,541)	(679,984)
Benefits paid	(58,565)	(56,185)
Benefit obligation at end of year	3,206,196	3,209,678
Fair value of plan assets at beginning of year		
Employer contributions	58,565	56,185
Benefits paid	(58,565)	(56,185)
Fair value of plan assets at end of year	-	-
Unfunded benefit obligation at end of year	\$ 3,206,196	\$ 3,209,678

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 7 – EMPLOYEE BENEFITS PAYABLE (CONTINUED)

The following table provides the components of the net periodic benefit cost for the plan, which was included in total expenses in the statements of activities for the years ended June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Service cost	\$ 205,785	\$ 217,749
Interest cost	155,839	141,062
Amortization of prior service cost	254,003	254,003
Amortization of net loss/(gain)	<u>(242,704)</u>	<u>(195,202)</u>
Net periodic benefit cost	<u>\$ 372,923</u>	<u>\$ 417,612</u>

The following table provides plan items not yet recognized as a component of periodic plan expenses, but included as a separate charge to net assets at June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Prior service cost	\$ 2,652,657	\$ 2,906,660
Actuarial gains, net	<u>(3,054,549)</u>	<u>(2,990,712)</u>
	<u>\$ (401,892)</u>	<u>\$ (84,052)</u>

The change in the prior service cost and the actuarial gains (loss) for the years ended June 30, 2024 and 2023 was \$317,840 and \$738,785, respectively, which was recognized as a charge (credit) to net assets in the statements of activities. Prior service cost of \$254,003 and actuarial gain of \$248,539 are expected to be recognized as components of net periodic benefit cost over the next fiscal year.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 7 – EMPLOYEE BENEFITS PAYABLE (CONTINUED)

The following weighted-average assumptions were used to determine OPEB expense:

	<u>2024</u>	<u>2023</u>
Discount rate	4.90%	4.50%
Expected long-term return on plan assets	N/A	N/A

Assumed health care cost trend rates:

Rate assumed for following year:

	<u>2024</u>	<u>2023</u>
	Actual Increases	Actual Increases
Pre-Medicare	8.50%	6.25%
Post-Medicare - Kaiser	6.25%	4.60%
Post-Medicare - Non-Kaiser	7.50%	5.50%
Ultimate rate	3.45%	4.00%
Year ultimate rate reached	2076	2075

A one-percentage-point change in assumed health care cost trend rate would have the following effects

	<u>One-Percentage- Point Increase</u>	<u>One-Percentage- Point Decrease</u>
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Effect on accumulated benefit obligation as of June 30, 2024	\$ 703,618	\$ (546,868)
Effect on 2023/2024 annual aggregate service and interest costs	\$ 98,122	\$ (73,429)

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 7 – EMPLOYEE BENEFITS PAYABLE (CONTINUED)

The Associated Students estimates employer contributions of \$71,000 to be paid to the plan during the next fiscal year. Future benefit payments under the plan are as follows:

<u>Year Ending June 30,</u>		
2025	\$	70,515
2026	\$	77,962
2027	\$	73,471
2028	\$	79,065
2029	\$	87,238
2030-2034	\$	673,349

NOTE 8 - CAPITALIZED LEASEHOLD IMPROVEMENTS AND LEASE OBLIGATION

The Associated Students' capitalized leasehold improvements are related to capital improvements made to the Children's Center on land, which is leased from the Board of Trustees of the California State University (the "Trustees"). The Associated Students facility lease with the Trustees for the facility of the Children's Center, the current term of the facility lease agreement commenced on August 1, 2022, and runs through July 30, 2027. Total capitalized leasehold improvements were \$7,615,625 and \$5,820,575 at June 30, 2024 and 2023, respectively. Accumulated amortization relating to the capitalized leasehold improvements was \$5,702,338 and \$5,454,744 at June 30, 2024 and 2023, respectively.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 9 – TRANSACTIONS WITH RELATED ENTITIES

Associated Students is an auxiliary organization affiliated with the University and the California State University (CSU) System statewide. Associated Students is also affiliated with The University Corporation, San Francisco State (the “Corporation”), San Francisco State University Foundation (the "Foundation"), auxiliary organizations of the University and CSU. The accompanying financial statements include transactions with related parties as of and for the years ended June 30, 2024 and 2023, as follows:

	June 30,	
	2024	2023
Payments to the University personnel working on contracts, grants, and other programs	\$ 315,436	\$ 334,563
Payments to the University for other than salaries of University personnel	\$ 2,742,731	\$ 1,123,470
Payments to the Corporation for student support, reimbursements, and accounting services	\$ 963,369	\$ 523,749
Payments received from University for services, spaces, and programs	\$ 7,387,244	\$ 6,642,231
Payments received from the Corporation	\$ 18,389	\$ 9,204
Payments received from the Foundation	\$ 10,079	\$ -
Amounts payable to the University	\$ 241,662	\$ 229,293
Amounts due to the Corporation	\$ 750,150	\$ 157,654
Amounts due from the Corporation	\$ 1,055	\$ -
Accounts receivable from the University	\$ 538,603	\$ 275,921

Effective August 1, 2017, the Associated Students entered into an operating agreement and lease (“Master Lease”) with the Board of Trustees (“Trustees”) of the California State University, for the facilities and space that it utilizes in the Student Center. The term of the Master Lease is August 1, 2017 to July 31, 2024. During the fiscal year, the Master Lease was amended with lease term from August 1, 2022 to August 1, 2032. The Associated Students will share usage with the Corporation. For lease costs, the Associated Students is required to pay its share of the common area and facilities upkeep costs. For the year ended June 30, 2024, the Associated Students incurred \$1,039,128 for its 46% share cost of the maintenance of the Student Center. Of this amount, \$807,195 is reimbursed and \$231,933 is payable to the University as of June 30, 2024.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 9 – TRANSACTIONS WITH RELATED ENTITIES (CONTINUED)

The Corporation did not contribute to the Associated Students for the year ended June 30, 2024. The Corporation extended rent amendments to food vendors due to the campus population still below pre-pandemic levels. There was no residual net rental income after expenses from the leasing operations managed by the Corporation.

NOTE 10 - CONCENTRATION OF RISK

The Associated Students has defined its financial instruments, which are potentially subject to risk as cash and investments in LAIF. LAIF is a special fund in the State Treasury created for the purpose of pooled investment of idle funds for local governmental and quasi-governmental entities. These funds are neither insured nor guaranteed by the United States or California governments. The Associated Students investments in LAIF were \$18,438,392 at June 30, 2024. From time to time, cash balances may exceed federally insured limits. The Associated Students has not experienced any previous losses in such accounts and believes it is not exposed to any significant credit risk on its cash.

NOTE 11 - GOVERNING BOARD TRANSACTIONS

Compensation paid to student members of the Associated Students Governing Board for the year ended June 30, 2024 was \$227,636. These payments, which range from \$849 - \$1,486 per month, are included in the statement of activities as student government expenses.

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 12 - FUNCTIONAL EXPENSES AND NATURAL ACCOUNT

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable and equitable basis, which is determined by management. The expenses that are allocated include and the following:

<u>Expense</u>	<u>Method of Allocation</u>
Salaries and benefits	Percentage share
Office and occupancy	Percentage share
Professional services	Percentage share
Depreciation	Specific location
Supplies and travel	Specific location
Grants to other organizations	Specific location

An analysis of expenses by both natural classification and functional classification for the year ended June 30, 2024 follows:

	Program Activities						Total Expenses
	Student Services	Student Government	Community Services	Student Organizations	Programs Subtotal	Management and General	
Salaries and benefits	\$ 4,875,245	\$ 264,043	\$ 676,748	\$ 163,637	\$ 5,979,673	\$ 1,452,543	\$ 7,432,216
Grants to other organizations	200,080	-	-	-	200,080	-	200,080
Supplies and travel	414,865	101,529	96,541	133,370	746,305	214,281	960,586
Services and professional fees	429,256	433,605	279,032	203,231	1,345,124	878,142	2,223,266
Office and occupancy	98,442	36,884	195,232	29,448	360,006	300,278	660,284
Depreciation	267,707	10,421	10,421	10,421	298,970	41,684	340,654
Total Expenses	<u>\$ 6,285,595</u>	<u>\$ 846,482</u>	<u>\$ 1,257,974</u>	<u>\$ 540,107</u>	<u>\$ 8,930,158</u>	<u>\$ 2,886,928</u>	<u>\$ 11,817,086</u>

Associated Students of San Francisco State University

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 (with comparative totals for June 30, 2023)

NOTE 13 – LIQUIDITY

Financial assets at the statement of financial position date available to meet general expenditures within one year of the statement of financial position date include:

Cash and cash equivalents	\$ 425,768
Short term investments	18,887,673
Accounts receivable	<u>813,815</u>
	<u>20,127,256</u>

Less amounts not available to be used within one year due to:

Internally designated - Children's Center	<u>(2,207,851)</u>
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Financial assets available to meet general expenditure over the next twelve months	<u>\$ 17,919,405</u>
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None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position ended June 30, 2024. The Associated Students maintains financial assets, which consist of cash and short-term investments, on hand as part of its operating reserves to meet six months of normal operations. The Associated Students uses normal revenue generated from programs to meet normal operating expenses, which are, on average, approximately \$632,000 (unaudited) per month. As part of its liquidity management, the Associated Students invests cash in excess of daily requirement in various short-term investments, including the LAIF.

NOTE 14 - SUBSEQUENT EVENTS

Associated Students continues to face low enrollment due to campus resizing; Associated Students continue to align with the SF State strategic plan to increase enrollment, activities, and programs for the campus community. Associated Students also continues to assess spaces for all Associated Students staff, programs, and services to support the continual repopulation of the campus. The financial statement does not include any adjustments that might result from the outcome of any uncertainties.

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*

To the Board of Directors of
Associated Students of San Francisco State University

We have audited, in accordance with the 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 Associated Students of San Francisco State University (Associated Students) (a California State University Auxiliary Organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 11, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Associated Students of San Francisco State University'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 Associated Students' internal control. Accordingly, we do not express an opinion on the effectiveness of the Associated Students' 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 Associated Students' 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 may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Associated Students of San Francisco State University'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 determination of financial statement amounts. 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2024-01.

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 Associated Students' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Associated Students' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Long Beach, California

September 11, 2024

(except for the Supplementary Information, as to which the date is December 6, 2024)

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024**

SECTION I – SUMMARY OF AUDITORS’ RESULTS

Financial Statements

The auditors’ report expressed an unmodified opinion on whether the financial statements of Associated Students of San Francisco State University were prepared in accordance with generally accepted accounting principles.

Internal control over financial reporting

1. Material weakness(es) identified? – None reported
2. Significant deficiencies identified? – None reported
3. Noncompliance material to financial statements noted? – No

SECTION II – FINDINGS - FINANCIAL STATEMENTS AUDIT

None reported

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024**

SECTION III – FINDINGS AND QUESTIONED COSTS FOR STATE AWARDS – CURRENT YEAR

2024-01: FAMILY FEES OVERASSESSED BY \$14,519 FOR CERTIFIED CHILDREN

1. Program Information: California State Preschool Program (CSPP) Contract CSPP-3475.
2. Criteria: The contract required assessment of enrolled CSPP family fees using FY23-24 rates beginning October 1, 2023 published by the California Department of Education (CDE) pursuant to the management bulletin 23-07, which provided updated guidance to contractors following the enactment of Assembly Bill (AB) 110 (Chapter 4, Statutes of 2023) and AB 116 (Chapter 41, Statutes of 2023).
3. Condition: The contractor reported \$14,519 of additional certified family fee revenues on the *Enrollment, Attendance and Fiscal Report* (CSPP-3475) for the year ended June 30, 2024.
4. Questioned Costs: \$14,519, family fee revenues.
5. Effect and Context: Without performing reassessment of certified family fees, CDE would have reimbursed the contractor for additional family fees than incurred under currently approved rates. The rates used for assessment of family fees were FY22-23 rates.
6. Cause: Management and staff were unaware of MB 23-07 requiring reassessment of all certified family fees subsequent to October 1, 2023.
7. Recommendation: Enroll in email communications and training from agencies for respective programs to ensure all compliance requirements in the current year are known.
8. Views of Responsible Officials and Planned Corrective Actions: Appropriate management and staff will sign up for email communications and enroll in contractor compliance training. Meanwhile, we have adjusted the revenues questioned to decrease the reported certified family fees to the reassessed family fees at FY23-24 rates.

Associated Students of San Francisco State University

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Grantor	Passed through Organization	CFDA Number	Grantor's Number	Award Amount			Expenditures		
				Federal	State	Total	Federal	State	Total
U.S. Department of Agriculture:									
Child and Adult Care Food Program	California Department of Social Services	10.558	N/A	\$ 37,993	\$ -	\$ 37,993	\$ 37,993	\$ -	\$ 37,993
U.S. Department of Health & Human Services:									
General Center Child Care	California Department of Social Services	93.575/93.596	CCTR3388	-	355,447	355,447	-	355,447	355,447
American Rescue Plan (ARPA)									
Reimbursement Rate Supplement (AB185)	California Department of Education	93.575	N/A	57,235	-	57,235	57,235	-	57,235
State of California:									
California State Preschool	California Department of Education	N/A	CSPP3475	-	102,809	102,809	-	102,809	102,809
Total Federal and State				\$ 95,228	\$ 458,256	\$ 553,484	\$ 95,228	\$ 458,256	\$ 553,484

See Independent Auditors' Report

Associated Students of San Francisco State University

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS

FOR THE YEAR ENDING JUNE 30, 2024

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal and State Awards (the "Schedule") includes the federal and state grant activity of the Organization under programs of the federal and state governments for the year ended June 30, 2024. The information in the schedule is presented in accordance with the requirements of the California Department of Education and California Department of Social Services issued *Audit Guides*. Because the schedule presents only a selected portion of the operations of the Organization, it is not intended to, and does not present, the financial position, changes in net assets or cash flows of the Organization.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting.

NOTE 3 – INDIRECT COST RATE

The Organization did not elect to use the 10 percent de minimis indirect cost rate for the year ended June 30, 2024.

Associated Students of San Francisco State University

COMBINING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

	<u>CSPP-3475</u>	<u>CCTR-3388-00</u>	<u>Non-CDE Program</u>	<u>Total</u>
Revenues:				
Student activity fees	\$ -	\$ -	\$ 6,437,616	\$ 6,437,616
Program fees	650,805	839,066	125,061	1,614,932
Investment return, net	-	-	713,308	713,308
California Department of Education	102,809	-	-	102,809
California Department of Social Services	-	355,447	-	355,447
Contributions and grants	6,153	7,872	1,709,700	1,723,725
Other revenue	-	-	-	-
Total revenue	<u>759,767</u>	<u>1,202,385</u>	<u>8,985,685</u>	<u>10,947,837</u>
Expenses:				
Teachers	121,314	194,855	233,928	550,097
Supervisors	138,966	103,663	2,241,912	2,484,541
Instructional aides	192,364	308,782	427,843	928,989
Clerical and other personnel	-	-	75,696	75,696
Student assistance	-	-	1,443,882	1,443,882
Auxiliary expense	-	-	566,929	566,929
Social security	30,150	34,888	228,687	293,725
Health and welfare	77,257	101,875	907,958	1,087,090
State unemployment	7,483	10,787	39,292	57,562
Worker's compensation insurance	4,224	4,577	23,691	32,492
Other benefits	49,795	41,334	387,014	478,143
Instructional supplies	4,683	10,825	55,907	71,415
Other supplies	6,732	6,453	139,299	152,484
Food supplies	46,625	49,317	1,011	96,953
Contracts for personal services	22,567	2,054	1,388,386	1,413,007
Travel and conferences	2,722	4,502	152,078	159,302
Student activities	-	-	-	-
Insurance	-	-	122,748	122,748
Utilities and housekeeping services	9,823	-	83,051	92,874
Advertising	-	-	63,377	63,377
Maintenance and repairs	-	-	62,990	62,990
Communication	240	240	34,429	34,909
Furniture and equipment	-	-	-	-
Bank service fees	6,672	6,673	390	13,735
Other services and expenses	5,945	28,691	1,499,510	1,534,146
Total expenses	<u>727,562</u>	<u>909,516</u>	<u>10,180,008</u>	<u>11,817,086</u>
Change in net assets without donor restrictions before change in employee benefits liability	32,205	292,869	(1,194,323)	(869,249)
Change in employee benefits liability	<u>-</u>	<u>-</u>	<u>317,840</u>	<u>317,840</u>
Change in Net Assets	<u>\$ 32,205</u>	<u>\$ 292,869</u>	<u>\$ (876,483)</u>	<u>\$ (551,409)</u>

See Independent Auditors' Report

Associated Students of San Francisco State University

SCHEDULE OF EXPENDITURES BY STATE CATEGORIES
FOR THE YEAR ENDED JUNE 30, 2024

	<u>CSPP3475</u>	<u>CCTR3388</u>	<u>Total</u>
Expenditures			
Direct payments to providers	\$ -	\$ -	\$ -
1000 Certificated salaries	260,280	298,518	558,798
2000 Classified salaries	192,364	308,782	501,146
3000 Employee benefits	168,909	193,461	362,370
4000 Books and supplies	58,040	66,595	124,635
5000 Services and other operating expenses	47,969	42,160	90,129
6100/6200 Other approved capital outlay	-	-	-
6400 New equipment	-	-	-
6500 Replacement equipment	-	-	-
Depreciation on assets not purchased with public funds	-	-	-
Start-up expenses - service level exemption	-	-	-
Budget impasse credit expenses - service level exemption	-	-	-
Indirect costs	-	-	-
	<hr/>	<hr/>	<hr/>
Total expenses claimed for reimbursement	727,562	909,516	1,637,078
	<hr/>	<hr/>	<hr/>
Total supplemental expenses	-	-	-
	<hr/>	<hr/>	<hr/>
Total Expenditures	<u>\$ 727,562</u>	<u>\$ 909,516</u>	<u>\$ 1,637,078</u>

See Independent Auditors' Report

Associated Students of San Francisco State University

SCHEDULE OF CLAIMED EQUIPMENT EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2024

	<u>CSPP3475</u>	<u>CCTR3388</u>	<u>Non-CDE Programs</u>	<u>Total</u>
<u>Capitalized Equipment Expensed on the AUD With Prior Witten Approval</u>				
None	\$ -	\$ -	\$ -	\$ -
Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Capitalized Equipment Expensed as Supplemental on the AUD With Prior Witten Approval</u>				
Shade Structure	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Capitalized Equipment Expensed on the AUD Without Prior Witten Approval</u>				
None	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report

Associated Students of San Francisco State University

SCHEDULE OF CLAIMED EXPENDITURES FOR RENOVATIONS AND REPAIRS
FOR THE YEAR ENDED JUNE 30, 2024

	<u>CSP3475</u>	<u>CCTR3388</u>	<u>Non-CDE Programs</u>	<u>Total</u>
<u>Unit Cost Under \$10,000 Per Item</u>				
Interior painting (expensed on AUD forms)	\$ -	\$ -	\$ -	\$ -
Flooring (expensed as supplemental on AUD forms)	-	-	-	-
Plumbing (expensed as supplemental on AUD forms)	-	-	-	-
Subtotal	-	-	-	-
<u>Unit Cost \$10,000 or More Per Item With Prior Approval</u>				
None	-	-	-	-
Subtotal	-	-	-	-
Total	\$ -	\$ -	\$ -	\$ -

Associated Students of San Francisco State University

SCHEDULE OF CLAIMED ADMINISTRATIVE COSTS
FOR THE YEAR ENDED JUNE 30, 2024

	<u>CSP3475</u>	<u>CCTR3388</u>	<u>Total</u>
Claimed Administrative Costs			
Direct payments to providers	\$ -	\$ -	\$ -
1000 Certificated salaries	-	-	-
2000 Classified salaries	52,070	73,168	125,238
3000 Employee benefits	22,619	14,053	36,672
4000 Books and supplies	-	-	-
5000 Services and other operating expenses	-	-	-
6100/6200 Other approved capital outlay	-	-	-
6400 New equipment	-	-	-
6500 Replacement equipment	-	-	-
Depreciation on assets not purchased with public funds	-	-	-
Start-up expenses - service level exemption	-	-	-
Budget impasse credit expenses (service level exemption)	-	-	-
Indirect costs	-	-	-
	<hr/>	<hr/>	<hr/>
Total	\$ 74,689	\$ 87,221	\$ 161,910

See Independent Auditors' Report

Contractor Name: Associated Students of San Francisco State University

Contract Number: CSPP-3475

**California Department of Education
Audited Enrollment, Attendance and Fiscal
Report for California State Preschool Program**

Fiscal Year Ended: June 30, 2024

Vendor Code: V1310

Section 1 – Number of Counties Where Services are Provided

Number of counties where the agency provided services to certified children (Form 1): **1**

Number of counties where the agency provided mental health consultation services to certified children (Form 2): **0**

Number of counties where the agency provided services to non-certified children (Form 3): **1**

Number of counties where the agency provided mental health consultation services to non-certified children (Form 4): **0**

Total enrollment and attendance forms to attach: **2**

Section 2 – Days of Enrollment, Attendance and Operation

Enrollment and Attendance Form Summary	Column A Cumulative FY per CPARIS	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjusted Days per Audit
Total Certified Days of Enrollment	804	0	804	903.9734
Total Certified Days of Enrollment with Mental Health Consultation Services	0	0	0	0.0000
Days of Attendance (including MHCS)	803	0	803	N/A
Total Non-Certified Days of Enrollment	4,655	0	4,655	5,575.9012
Total Non-Certified Days of Enrollment with Mental Health Consultation Services	0	0	0	0.0000

Days of Operation	Column A Cumulative FY per CPARIS	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjusted Days per Audit
Days of Operation	172		172	N/A

Section 3 – Revenue

Restricted Income	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Child Nutrition Programs	15,414	1,040	16,454
County Maintenance of Effort (EC Section 8260)			0
American Rescue Plan Act (ARPA)	4,314	52,921	57,235
Other: Cost of Care Plus & SB140	74,161	(57,235)	16,926
TOTAL RESTRICTED INCOME	93,889	(3,274)	90,615

Transfer from Reserve	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Transfer from Preschool Reserve Account			0

Other Income	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Waived Family Fees for Certified Children (July – September)	4,312		4,312
Family Fees for Certified Children (October – June)	15,499	(14,519)	980
Interest Earned on Apportionment Payments			0
Unrestricted Income: Fees for Non-Certified Children	541,231	17,979	559,210
Unrestricted Income: Head Start			0
Other:			0
Other:			0

Section 4 - Reimbursable Expenses

Cost Category	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Direct Payments to Providers (FCCH only)			0
Direct Payments to Subcontractors: Cost of Care Plus & One-Time Allocations Only			0
1000 Certificated Salaries	251,560	8,720	260,280
2000 Classified Salaries	184,159	8,205	192,364
3000 Employee Benefits	162,990	5,919	168,909
4000 Books and Supplies	52,261	5,779	58,040
5000 Services and Other Operating Expenses	48,312	(343)	47,969
6100/6200 Other Approved Capital Outlay			0
6400 New Equipment (program-related)			0
6500 Equipment Replacement (program-related)			0
Depreciation or Use Allowance			0
Start-up Expenses (service level exemption)			0
Indirect Costs (include in Total Administrative Cost)			0
TOTAL REIMBURSABLE EXPENSES	699,282	28,280	727,562

Does the agency have an indirect cost rate approved by its cognizant agency (Select YES or NO)? Yes No

Approved Indirect Cost Rate:

Specific Items of Reimbursable Expenses	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Total Administrative Cost (included in Reimbursable Expenses)	67,142	7,547	74,689
Total Staff Training Cost (included in Reimbursable Expenses)			0

Section 5 - Supplemental Funding

Supplemental Revenue	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Enhancement Funding			0
Other: SF of Department of Early Childhood	545,290		545,290
Other:			0
TOTAL SUPPLEMENTAL REVENUE	545,290	0	545,290

Supplemental Expenses	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
1000 Certificated Salaries	172,161		172,161
2000 Classified Salaries	328,550		328,550
3000 Employee Benefits	44,579		44,579
4000 Books and Supplies			0
5000 Services and Other Operating Expenses			0
6000 Equipment / Capital Outlay			0
Depreciation or Use Allowance			0
Indirect Costs			0
Non-Reimbursable Supplemental Expenses			0
TOTAL SUPPLEMENTAL EXPENSES	545,290	0	545,290

Section 6 - Summary

Description	Column A – Cumulative FY per CPARIS	Column B – Audit Adjustments	Column C – Cumulative FY per Audit
Total Certified Days of Enrollment (including MHCS)	804	0	804
Days of Operation	172	0	172
Days of Attendance (including MHCS)	803	0	803
Total Certified Adjusted Days of Enrollment	N/A	N/A	903.9734
Total Non-Certified Adjusted Days of Enrollment	N/A	N/A	5,575.9012
Restricted Program Income	93,889	(3,274)	90,615
Transfer from Preschool Reserve Account	0	0	0
Family Fees for Certified Children (October - June)	15,499	(14,519)	980
Interest Earned on Apportionment Payments	0	0	0
Direct Payments to Providers	0	0	0
Start-up Expenses (service level exemption)	0	0	0
Total Reimbursable Expenses	699,282	28,280	727,562
Total Administrative Cost	67,142	7,547	74,689
Total Staff Training Cost	0	0	0
Non-Reimbursable Cost (State Use Only)	N/A	N/A	N/A

Section 7 – Auditor’s Assurances

Independent auditor's assurances on agency's compliance with the contract funding terms and conditions and program requirements of the California Department of Education, Early Education Division:

Eligibility, enrollment and attendance records are being maintained as required (Select YES or NO): Yes No

Reimbursable expenses claimed in Section 4 are eligible for reimbursement, reasonable, necessary, and adequately supported (Select YES or NO): Yes No

Section 8 – Comments

Include any comments in the comment box. If necessary, attach additional sheets to explain adjustments.

**California State Preschool Program – Form 1
 Certified Children Days of Enrollment and Attendance**

Service County: San Francisco

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Three Years Old Full-time-plus			0	2.1240	0.0000
Three Years Old Full-time	157		157	1.8000	282.6000
Three Years Old Part-time			0	1.1315	0.0000
Four Years and Older Full-time-plus			0	1.1800	0.0000
Four Years and Older Full-time	578		578	1.0000	578.0000
Four Years and Older Part-time	69		69	0.6286	43.3734
Exceptional Needs Full-time-plus			0	2.8320	0.0000
Exceptional Needs Full-time			0	2.4000	0.0000
Exceptional Needs Part-time			0	1.5086	0.0000
Dual Language Learner Full-time-plus			0	1.4160	0.0000
Dual Language Learner Full-time			0	1.2000	0.0000
Dual Language Learner Part-time			0	0.6286	0.0000

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
At Risk of Abuse or Neglect Full-time-plus			0	1.2980	0.0000
At Risk of Abuse or Neglect Full-time			0	1.1000	0.0000
At Risk of Abuse or Neglect Part-time			0	0.6286	0.0000
Severely Disabled Full-time-plus			0	2.8320	0.0000
Severely Disabled Full-time			0	2.4000	0.0000
Severely Disabled Part-time			0	1.5086	0.0000
TOTAL CERTIFIED DAYS OF ENROLLMENT	804	0	804	N/A	903.9734

Attendance	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
DAYS OF ATTENDANCE	803		803	N/A	N/A

**California State Preschool Program – Form 2
 Certified Children Receiving Mental Health Consultation Services
 Days of Enrollment and Attendance**

Service County: San Francisco

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Three Years Old Full-time-plus			0	2.2240	0.0000
Three Years Old Full-time			0	1.9000	0.0000
Three Years Old Part-time			0	1.2315	0.0000
Four Years and Older Full-time-plus			0	1.2800	0.0000
Four Years and Older Full-time			0	1.1000	0.0000
Four Years and Older Part-time			0	0.7286	0.0000
Exceptional Needs Full-time-plus			0	2.9320	0.0000
Exceptional Needs Full-time			0	2.5000	0.0000
Exceptional Needs Part-time			0	1.6086	0.0000
Dual Language Learner Full-time-plus			0	1.5160	0.0000
Dual Language Learner Full-time			0	1.3000	0.0000
Dual Language Learner Part-time			0	0.7286	0.0000

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
At Risk of Abuse or Neglect Full-time-plus			0	1.3980	0.0000
At Risk of Abuse or Neglect Full-time			0	1.2000	0.0000
At Risk of Abuse or Neglect Part-time			0	0.7286	0.0000
Severely Disabled Full-time-plus			0	2.9320	0.0000
Severely Disabled Full-time			0	2.5000	0.0000
Severely Disabled Part-time			0	1.6086	0.0000
TOTAL CERTIFIED DAYS OF ENROLLMENT WITH MENTAL HEALTH CONSULTATION SERVICES	0	0	0	N/A	0.0000

Attendance	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
DAYS OF ATTENDANCE			0	N/A	N/A

**California State Preschool Program – Form 3
Non-Certified Children Days of Enrollment**

Service County: San Francisco

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Toddlers (18 up to 36 months) Full-time-plus			0	2.1240	0.0000
Toddlers (18 up to 36 months) Full-time			0	1.8000	0.0000
Toddlers (18 up to 36 months) Part-time			0	0.9900	0.0000
Three Years Old Full-time-plus			0	2.1240	0.0000
Three Years Old Full-time	1,305		1,305	1.8000	2,349.0000
Three Years Old Part-time	284		284	1.1315	321.3460
Four Years and Older Full-time-plus			0	1.1800	0.0000
Four Years and Older Full-time	2,634		2,634	1.0000	2,634.0000
Four Years and Older Part-time	432		432	0.6286	271.5552
Exceptional Needs Full-time-plus			0	2.8320	0.0000
Exceptional Needs Full-time			0	2.4000	0.0000
Exceptional Needs Part-time			0	1.5086	0.0000
Dual Language Learner Full-time-plus			0	1.4160	0.0000
Dual Language Learner Full-time			0	1.2000	0.0000
Dual Language Learner Part-time			0	0.6286	0.0000

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
At Risk of Abuse or Neglect Full-time-plus			0	1.2980	0.0000
At Risk of Abuse or Neglect Full-time			0	1.1000	0.0000
At Risk of Abuse or Neglect Part-time			0	0.6286	0.0000
Severely Disabled Full-time-plus			0	2.8320	0.0000
Severely Disabled Full-time			0	2.4000	0.0000
Severely Disabled Part-time			0	1.5086	0.0000
TOTAL NON-CERTIFIED DAYS OF ENROLLMENT	4,655	0	4,655	N/A	5,575.9012

**California State Preschool Program – Form 4
 Non-Certified Children Receiving Mental Health Consultation Services
 Days of Enrollment**

Service County: San Francisco

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Toddlers (18 up to 36 months) Full-time-plus			0	2.2240	0.0000
Toddlers (18 up to 36 months) Full-time			0	1.9000	0.0000
Toddlers (18 up to 36 months) Part-time			0	1.0900	0.0000
Three Years Old Full-time-plus			0	2.2240	0.0000
Three Years Old Full-time			0	1.9000	0.0000
Three Years Old Part-time			0	1.2315	0.0000
Four Years and Older Full-time-plus			0	1.2800	0.0000
Four Years and Older Full-time			0	1.1000	0.0000
Four Years and Older Part-time			0	0.7286	0.0000
Exceptional Needs Full-time-plus			0	2.9320	0.0000
Exceptional Needs Full-time			0	2.5000	0.0000
Exceptional Needs Part-time			0	1.6086	0.0000
Dual Language Learner Full-time-plus			0	1.5160	0.0000
Dual Language Learner Full-time			0	1.3000	0.0000
Dual Language Learner Part-time			0	0.7286	0.0000

Enrollment Description	Column A Cumulative FY per CPARIS June Report	Column B Audit Adjustments	Column C Cumulative FY per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
At Risk of Abuse or Neglect Full-time-plus			0	1.3980	0.0000
At Risk of Abuse or Neglect Full-time			0	1.2000	0.0000
At Risk of Abuse or Neglect Part-time			0	0.7286	0.0000
Severely Disabled Full-time-plus			0	2.9320	0.0000
Severely Disabled Full-time			0	2.5000	0.0000
Severely Disabled Part-time			0	1.6086	0.0000
TOTAL NON-CERTIFIED DAYS OF ENROLLMENT WITH MENTAL HEALTH CONSULTATION SERVICES	0	0	0	N/A	0.0000

AUDITED ENROLLMENT, ATTENDANCE AND FISCAL REPORT FOR CHILD CARE AND DEVELOPMENT PROGRAMS (FOR SINGLE SERVICE COUNTY)

Fiscal Year Ending* **June 30, 2024**

Contract Number* **CCTR-3388**

Vendor Code* **V-131**

Full Name of Contractor* **Associated Students of San Francisco State University**

Section 1 - Contractor Provided Services in Only One County

- Services were provided to certified children, check this box and **include** pages 6-7.*
- Mental health consultation services were provided to certified children, check this box and **include** pages 8-9.*
- Services were provided to non-certified children, check this box and **include** pages 10-11.*
- Mental health consultation services were provided to non-certified children, check this box and **include** pages 12-13.*

Section 2 - Days of Enrollment, Attendance and Operation

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjusted Days per Audit
Total Certified Days of Enrollment	238	2	240	447.5200
Total Certified Days of Enrollment with Mental Health Consultation Services				
Days of Attendance (including MHCS)	238	2	240	N/A
Total Non-Certified Days of Enrollment		9,433	9,433	14,266.2855
Total Non-Certified Days of Enrollment with Mental Health Consultation Services				
Days of Operation*	150		150	N/A

*Indicates field is required.

Full Name of Contractor Associated Students of San Francisco State University

Contract Number CCTR-3388

Section 3 - Revenue

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Restricted Income - Child Nutrition Programs	19,195	2,344	21,539
Restricted Income - County Maintenance of Effort (WIC Section 10308.5)			
Restricted Income - American Rescue Plan Act (ARPA)			
Restricted Income - Other: SB140		3,000	3,000
Restricted Income - Subtotal	19,195	5,344	24,539
Transfer From Reserve			
Waived Family Fees for Certified Children*			
Family Fees Collected for Certified Children			
Interest Earned on Child Development Apportionment Payments			
Unrestricted Income - Fees for Non-Certified Children		814,527	814,527
Unrestricted Income - Head Start			
Unrestricted Income - Other:			
Total Revenue (*Waived Family Fees Not Included)	19,195	819,871	839,066

Comments:

Full Name of Contractor **Associated Students of San Francisco State University**

Contract Number **CCTR-3388**

Section 4 - Reimbursable Expenses

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Direct Payments to Providers (FCCH only)			
1000 Certificated Salaries	248,097	50,421	298,518
2000 Classified Salaries		308,782	308,782
3000 Employee Benefits	102,101	91,360	193,461
4000 Books and Supplies	18,595	48,000	66,595
5000 Services and Other Operating Expenses	8,724	33,436	42,160
6100/6200 Other Approved Capital Outlay			
6400 New Equipment (program-related)			
6500 Equipment Replacement (program-related)			
Depreciation or Use Allowance			
Start-up Expenses (service level exemption)			
Budget Impasse Credit			
Indirect Costs (include in Total Administrative Cost)			
Total Reimbursable Expenses	377,517	531,999	909,516
Total Administrative Cost (included in Section 4 above)	56,625	30,596	87,221
Total Staff Training Cost (included in Section 4 above)			

Approved Indirect Cost Rate:

NO SUPPLEMENTAL REVENUE / EXPENSES Check this box and omit page 4.

Full Name of Contractor Associated Students of San Francisco State University

Contract Number CCTR-3388

Section 5 - Supplemental Revenue

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Enhancement Funding			
Other:			
Other:			
Total Supplemental Revenue			

Section 6 - Supplemental Expenses

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
1000 Certificated Salaries			
2000 Classified Salaries			
3000 Employee Benefits			
4000 Books and Supplies			
5000 Services and Other Operating Expenses			
6000 Equipment / Capital Outlay			
Depreciation or Use Allowance			
Indirect Costs			
Non-Reimbursable Supplemental Expenses			
Total Supplemental Expenses			

Full Name of Contractor **Associated Students of San Francisco State University**

Contract Number **CCTR-3388**

Section 7 - Summary

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit
Total Certified Days of Enrollment (including MHCS)	238	2	240
Days of Operation	150		150
Days of Attendance (including MHCS)	238	2	240
Restricted Program Income	19,195	5,344	24,539
Transfer from Reserve			
Family Fees Collected for Certified Children			
Interest Earned on Child Development Apportionment Payments			
Direct Payments to Providers			
Start-up Expenses (service level exemption)			
Total Reimbursable Expenses	377,517	531,999	909,516
Total Administrative Cost	56,625	30,596	87,221
Total Staff Training Cost			
Non-Reimbursable (State use only)	N/A	N/A	

Total Certified Adjusted Days of Enrollment (including MHCS) **447.5200**

Total Non-Certified Adjusted Days of Enrollment (including MHCS) **14,266.2855**

Independent auditor’s assurances on agency’s compliance with contract funding terms and conditions and program requirements for programs that transferred to the California Department of Social Services on July 1, 2021 pursuant to WIC Section 10203(b):

Eligibility, enrollment and attendance records are being maintained as required (select YES or NO from the drop-down box): **YES**

Reimbursable expenses claimed on page 3 are eligible for reimbursement, reasonable, necessary, and adequately supported (select YES or NO from the drop-down box): **YES**

Include any comments in the comments box on page 2. If necessary, attach additional sheets to explain adjustments.

Full Name of Contractor **Associated Students of San Francisco State University**

Contract Number **CCTR-3388**

**CHILD CARE AND DEVELOPMENT PROGRAMS
CERTIFIED CHILDREN DAYS OF ENROLLMENT AND ATTENDANCE**

Service County:* **San Francisco**

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Infants (up to 18 months) Full-time-plus				2.8792	
Infants (up to 18 months) Full-time	47	1	48	2.4400	117.1200
Infants (up to 18 months) One-half-time				1.5338	
Toddlers (18 up to 36 months) Full-time-plus				2.1240	
Toddlers (18 up to 36 months) Full-time	172	1	173	1.8000	311.4000
Toddlers (18 up to 36 months) One-half-time				1.1315	
Three Years and Older Full-time-plus				1.1800	
Three Years and Older Full-time	19		19	1.0000	19.0000
Three Years and Older One-half-time				0.6286	
Exceptional Needs Full-time-plus				1.8172	
Exceptional Needs Full-time				1.5400	
Exceptional Needs One-half-time				0.9680	

*Indicates field is required.

Full Name of Contractor **Associated Students of San Francisco State University**

Contract Number **CCTR-3388**

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Dual Language Learner Full-time-plus				1.2980	
Dual Language Learner Full-time				1.1000	
Dual Language Learner One-half-time				0.6286	
At Risk of Abuse or Neglect Full-time-plus				1.2980	
At Risk of Abuse or Neglect Full-time				1.1000	
At Risk of Abuse or Neglect One-half-time				0.6286	
Severely Disabled Full-time-plus				2.2774	
Severely Disabled Full-time				1.9300	
Severely Disabled One-half-time				1.2132	
Total Certified Days of Enrollment	238	2	240	N/A	447.5200
Days of Attendance*	238	2	240	N/A	N/A

If no services were provided to certified children, omit pages 6-7.

*Indicates field is required for Days of Attendance.

Full Name of Contractor **Associated Students of San Francisco State University**

Contract Number **CCTR-3388**

CHILD CARE AND DEVELOPMENT PROGRAMS CERTIFIED CHILDREN RECEIVING MENTAL HEALTH CONSULTATION SERVICES DAYS OF ENROLLMENT AND ATTENDANCE

Service County:* **San Francisco**

	Column A Cumulative FY CDNFS 9500MHCS	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Infants (up to 18 months) Full-time-plus				2.9792	
Infants (up to 18 months) Full-time				2.5400	
Infants (up to 18 months) One-half-time				1.6338	
Toddlers (18 up to 36 months) Full-time-plus				2.2240	
Toddlers (18 up to 36 months) Full-time				1.9000	
Toddlers (18 up to 36 months) One-half-time				1.2315	
Three Years and Older Full-time-plus				1.2800	
Three Years and Older Full-time				1.1000	
Three Years and Older One-half-time				0.7286	
Exceptional Needs Full-time-plus				1.9172	
Exceptional Needs Full-time				1.6400	
Exceptional Needs One-half-time				1.0680	

*Indicates field is required.

Full Name of Contractor Associated Students of San Francisco State University

Contract Number CCTR-3388

	Column A Cumulative FY CDNFS 9500MHCS	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Dual Language Learner Full-time-plus				1.3980	
Dual Language Learner Full-time				1.2000	
Dual Language Learner One-half-time				0.7286	
At Risk of Abuse or Neglect Full-time-plus				1.3980	
At Risk of Abuse or Neglect Full-time				1.2000	
At Risk of Abuse or Neglect One-half-time				0.7286	
Severely Disabled Full-time-plus				2.3774	
Severely Disabled Full-time				2.0300	
Severely Disabled One-half-time				1.3132	
TOTAL CERTIFIED DAYS OF ENROLLMENT WITH MENTAL HEALTH CONSULTATION SERVICES				N/A	
DAYS OF ATTENDANCE*				N/A	N/A

If no mental health consultation services were provided to certified children, omit pages 8-9.

*Indicates field is required for Days of Attendance.

Full Name of Contractor **Associated Students of San Francisco State University**

Contract Number **CCTR-3388**

**CHILD CARE AND DEVELOPMENT PROGRAMS
NON-CERTIFIED CHILDREN DAYS OF ENROLLMENT**

Service County:* **San Francisco**

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Infants (up to 18 months) Full-time-plus				2.8792	
Infants (up to 18 months) Full-time		837	837	2.4400	2,042.2800
Infants (up to 18 months) One-half-time		447	447	1.5338	685.6086
Toddlers (18 up to 36 months) Full-time-plus				2.1240	
Toddlers (18 up to 36 months) Full-time		4,189	4,189	1.8000	7,540.2000
Toddlers (18 up to 36 months) One-half-time		909	909	1.1315	1,028.5335
Three Years and Older Full-time-plus				1.1800	
Three Years and Older Full-time		2,832	2,832	1.0000	2,832.0000
Three Years and Older One-half-time		219	219	0.6286	137.6634
Exceptional Needs Full-time-plus				1.8172	
Exceptional Needs Full-time				1.5400	
Exceptional Needs One-half-time				0.9680	

*Indicates field is required.

Full Name of Contractor Associated Students of San Francisco State University

Contract Number CCTR-3388

	Column A Cumulative FY CDNFS 9500	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Dual Language Learner Full-time-plus				1.2980	
Dual Language Learner Full-time				1.1000	
Dual Language Learner One-half-time				0.6286	
At Risk of Abuse or Neglect Full-time-plus				1.2980	
At Risk of Abuse or Neglect Full-time				1.1000	
At Risk of Abuse or Neglect One-half-time				0.6286	
Severely Disabled Full-time-plus				2.2774	
Severely Disabled Full-time				1.9300	
Severely Disabled One-half-time				1.2132	
Total Non-Certified Days of Enrollment		9,433	9,433	N/A	14,266.2855

If no services were provided to non-certified children, omit pages 10-11.

Full Name of Contractor **Associated Students of San Francisco State University**

Contract Number **CCTR-3388**

CHILD CARE AND DEVELOPMENT PROGRAMS NON-CERTIFIED CHILDREN RECEIVING MENTAL HEALTH CONSULTATION SERVICES DAYS OF ENROLLMENT

Service County:* **San Francisco**

	Column A Cumulative FY CDNFS 9500MHCS	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Infants (up to 18 months) Full-time-plus				2.9792	
Infants (up to 18 months) Full-time				2.5400	
Infants (up to 18 months) One-half-time				1.6338	
Toddlers (18 up to 36 months) Full-time-plus				2.2240	
Toddlers (18 up to 36 months) Full-time				1.9000	
Toddlers (18 up to 36 months) One-half-time				1.2315	
Three Years and Older Full-time-plus				1.2800	
Three Years and Older Full-time				1.1000	
Three Years and Older One-half-time				0.7286	
Exceptional Needs Full-time-plus				1.9172	
Exceptional Needs Full-time				1.6400	
Exceptional Needs One-half-time				1.0680	

*Indicates field is required.

Full Name of Contractor **Associated Students of San Francisco State University**

Contract Number **CCTR-3388**

	Column A Cumulative FY CDNFS 9500MHCS	Column B Audit Adjustments	Column C Cumulative per Audit	Column D Adjustment Factor	Column E Adjusted Days per Audit
Dual Language Learner Full-time-plus				1.3980	
Dual Language Learner Full-time				1.2000	
Dual Language Learner One-half-time				0.7286	
At Risk of Abuse or Neglect Full-time-plus				1.3980	
At Risk of Abuse or Neglect Full-time				1.2000	
At Risk of Abuse or Neglect One-half-time				0.7286	
Severely Disabled Full-time-plus				2.3774	
Severely Disabled Full-time				2.0300	
Severely Disabled One-half-time				1.3132	
TOTAL NON-CERTIFIED DAYS OF ENROLLMENT WITH MENTAL HEALTH CONSULTATION SERVICES				N/A	

If no mental health consultation services were provided to non-certified children, omit pages 12-13.

Associated Students of San Francisco State University

**NOTES TO THE CHILD DEVELOPMENT CONTRACT
SUPPLEMENTARY INFORMATION**

FOR THE YEAR ENDING JUNE 30, 2024

NOTE 1 - INTEREST EXPENSE

Interest expense is only allowable as a reimbursable cost in certain circumstances when it has been preapproved by the administering state department or relates to the lease, purchase, acquisition, or repair or renovation of early learning and care facilities owned or leased by the contractor. No interest expense was claimed to a child development contract for the year ended June 30, 2024.

NOTE 2 - RELATED-PARTY RENT

All expenses claimed for reimbursement under a related-party rent transaction must be supported by a fair market rental estimate from an independent appraiser, licensed by the California Office of Real Estate Appraisers. No related-party rent was claimed to a child development contract for the year ended June 30, 2024.

NOTE 3 - BAD-DEBT EXPENSE

Bad-debt expense is unallowable unless it relates to uncollected family fees where documentation of adequate collection attempts exists. No bad-debt expense was claimed to a child development contract for the year ended June 30, 2024.