



2018-19 FINAL BUDGET



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2018-2019 FINAL BUDGET

TABLE OF CONTENTS

| | |
|---|----|
| A MESSAGE FROM THE PRESIDENT | 1 |
| DISTRICT FUNDS OVERVIEW | 3 |
| AUXILIARY FUNDS OVERVIEW | 4 |
| COMBINED GENERAL FUND UNRESTRICTED AND RESTRICTED | 5 |
| NARRATIVE..... | 5 |
| UNRESTRICTED GENERAL FUNDS..... | 7 |
| NARRATIVE..... | 7 |
| UNRESTRICTED GENERAL FUND, FUND 10 | 8 |
| 2018-2019 MAJOR REVENUE ASSUMPTIONS..... | 8 |
| REVENUE RESOURCES | 11 |
| 2018-19 MAJOR EXPENDITURE ASSUMPTIONS..... | 12 |
| 2018-19 RESERVE ASSUMPTIONS | 14 |
| TWO-YEAR BUDGET VIEW..... | 15 |
| COMPONENTS OF ENDING FUND BALANCE..... | 16 |
| UNRESTRICTED GENERAL FUND, PROGRAM DISTRIBUTION - FUND 12 | 17 |
| NARRATIVE..... | 17 |
| FUND 12 FINANCIAL SUMMARY..... | 17 |
| UNRESTRICTED GENERAL FUND, COMMUNITY EDUCATION - FUND 13 | 19 |
| NARRATIVE AND ASSUMPTIONS | 19 |
| FUND 13 FINANCIAL SUMMARY..... | 20 |
| UNRESTRICTED GENERAL FUND, CONTRACT EDUCATION - FUND 14..... | 21 |
| NARRATIVE AND ASSUMPTIONS | 21 |

| | |
|---|----|
| FUND 14 FINANCIAL SUMMARY..... | 22 |
| UNRESTRICTED GENERAL FUND, SMITH CENTER - FUND 15..... | 23 |
| NARRATIVE..... | 23 |
| FUND 15 FINANCIAL SUMMARY..... | 24 |
| UNRESTRICTED GENERAL FUND, AUXILIARY SERVICES/RENTALS - FUND 18 | 25 |
| NARRATIVE..... | 25 |
| FUND 18 FINANCIAL SUMMARY..... | 26 |
| UNRESTRICTED GENERAL FUND SUMMARY | 27 |
| RESTRICTED GENERAL FUND, FUNDS 20 - 26 | 29 |
| RESTRICTED GENERAL FUND, CATEGORICAL - FUND 20 | 31 |
| NARRATIVE..... | 31 |
| FUND 20 FINANCIAL SUMMARY..... | 32 |
| FUND 20 CATEGORICAL PROGRAMS LISTING | 33 |
| RESTRICTED GENERAL FUND – GRANTS, FUND 21 | 35 |
| NARRATIVE..... | 35 |
| FUND 21 FINANCIAL SUMMARY..... | 36 |
| FUND 21 GRANTS LISTING | 37 |
| RESTRICTED GENERAL FUND – PARKING, FUND 25 | 39 |
| NARRATIVE..... | 39 |
| FUND 25 FINANCIAL SUMMARY..... | 40 |
| RESTRICTED GENERAL FUND, HEALTH SERVICES - FUND 26..... | 41 |
| NARRATIVE..... | 41 |
| FUND 26 FINANCIAL SUMMARY..... | 42 |
| HEALTH CENTER EXPENDITURES DETAIL | 43 |
| GENERAL FUND (UNRESTRICTED AND RESTRICTED) SUMMARY | 45 |

| | |
|---|----|
| ALL OTHER FUNDS, FUNDS 41 - 74..... | 47 |
| RESTRICTED CAPITAL OUTLAY FUND 41 | 49 |
| NARRATIVE..... | 49 |
| FUND 41 FINANCIAL SUMMARY..... | 50 |
| FUND 41 MAJOR PROJECT LISTINGS..... | 51 |
| BOND REVENUE CONSTRUCTION FUND, GENERAL OBLIGATION - MEASURE G - FUND 43..... | 53 |
| NARRATIVE..... | 53 |
| FUND 43 FINANCIAL SUMMARY..... | 54 |
| INTERNAL SERVICES FUND, (RETIREE BENEFITS AND SECTION 125) - FUND 69..... | 55 |
| NARRATIVE..... | 55 |
| FUND 69 FINANCIAL SUMMARY..... | 56 |
| RESTRICTED FINANCIAL AID FUND, FUND 74..... | 57 |
| NARRATIVE..... | 57 |
| FUND 74 FINANCIAL SUMMARY..... | 58 |
| MAJOR PROGRAM LISTING | 59 |
| RESTRICTED INVESTMENT TRUST FUND, FUND 76 | 61 |
| NARRATIVE..... | 61 |
| FUND 76 FINANCIAL SUMMARY..... | 62 |
| ALL OTHER FUNDS SUMMARY..... | 63 |
| SPECIAL REVENUE..... | 63 |
| OHLONE COLLEGE FOUNDATION..... | 65 |
| CONSOLIDATED BUDGET SUMMARY..... | 66 |

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The following pages represent the **2018-19 Final Budget** of the Ohlone Community College District. This budget is based on the information included in the California State 2018-19 Budget signed by the Governor on June 27, 2018.

The 2018-19 State Budget paints a somewhat brighter, but more cautious, fiscal picture than what the state offered in the January Budget Proposals. State revenue forecast is increased significantly in the final budget, although the impact to Proposition 98 minimum guarantee is minor. The 2018-19 minimum guarantee is budgeted at \$78.4 billion compared to \$75.6 billion in 2017-18. Community Colleges will receive 10.93% of the Proposition 98 funding.

In January, the State Budget proposed a new funding formula for general-purpose apportionment. However, the state made some significant adjustments to the components of the formula in the Final Budget. The new funding formula will be phased in over the next three years as follows:

- In 2018-19, 70% of the apportionment funding will be distributed based on student enrollment, 20% based on enrollment of low-income students, and 10% based on the student success metrics.
- In 2019-20, 65% of the apportionment funding will be distributed based student enrollment, 20% based on enrollment of low-income students, and 15% based on student success metrics.
- Beginning 2020-21, 60% of the apportionment funding will be distributed based on student enrollment, 20% based on enrollment of low-income student and 20% based on the student success metrics.

The State Budget also includes hold-harmless provisions for the next three years, which means no district will receive less funding than they received in 2017-18, and each will receive an increase to reflect a cost-of-living adjustment.

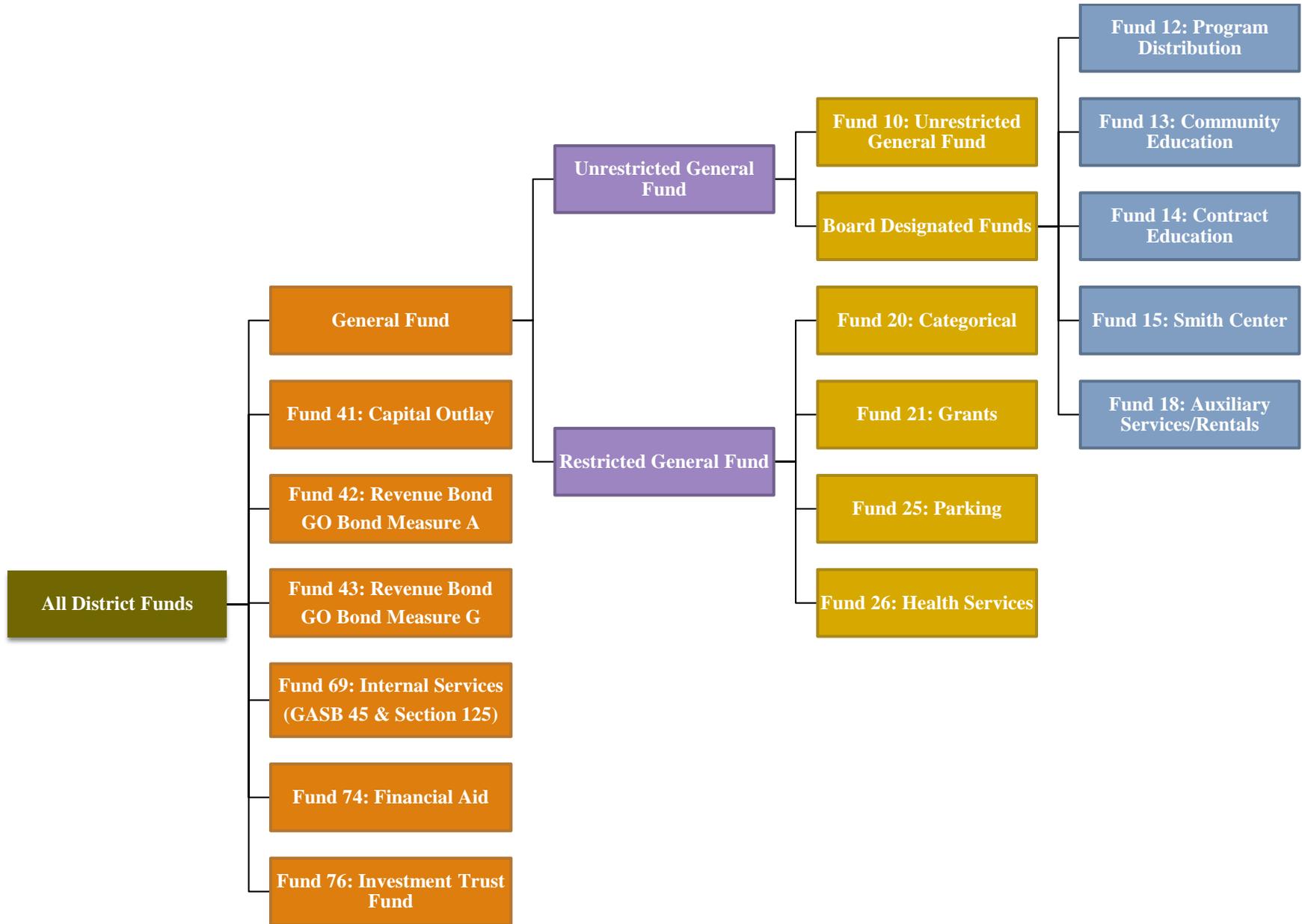
According to the California Community College Chancellor Office's latest simulation, 22 districts, including Ohlone CCD, will be affected negatively under the new funding formula. The analysis shows Ohlone receiving a reduction to our apportionment for \$5,439,530, close to 11% compared to what we would have received under the old funding formula. This is a significant blow for us, and we will need to implement a number of fiscal measures in order to balance our annual budget.

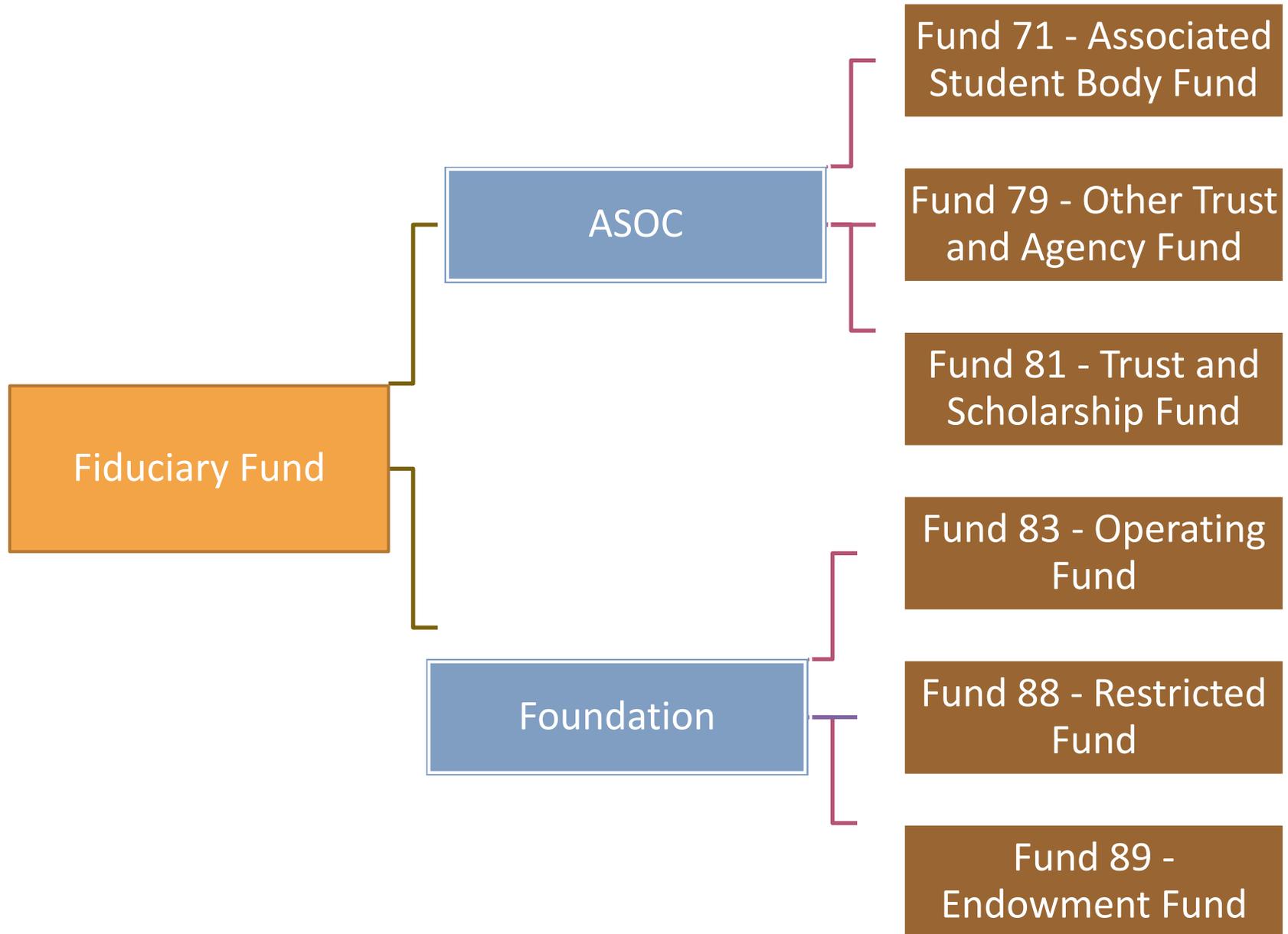
Below are a few other major highlights of the Final Budget:

- \$120 million (\$20 million ongoing) to create a fully online community college;
- \$59.7 million for a 1% system-wide growth, same as prior year; Ohlone will not benefit from this allocation due to our declining enrollment.
- \$50 million for full-time faculty hiring of which Ohlone's share is estimated to be \$366,150;
- \$28 million for Deferred Maintenance and Instructional Equipment; Ohlone's share of this allocation is estimated to be about \$173,500.
- \$18.5M (\$13.5M one-time) to improve the student financial aid processing. Ohlone will receive \$50,900 ongoing and \$137,452 of one-time allocation;
- \$7.8 million to fund a 2.71% COLA for the Categorical programs such as EOPS, DSPTS, CalWORKs and the Child Care Tax Bailout Program.
- The State Budget also consolidates three current Categorical programs (Student Success and Support, Student Equity, and Basic Skills) into one Categorical program called the **Student Equity & Achievement Program (SEAP)**. Ohlone's consolidated funding is estimated to be \$2,484,617, the same as 2017-18.

In addition to addressing the fiscal challenges created by the State's new apportionment funding formula, Ohlone Community College District will need to work hard to restore the enrollment lost over the past few years. Despite challenging times ahead, the sharp focus on student achievement remains a top priority at Ohlone. We will continue to align our budget with initiatives that support student learning and achievement.

I look forward to another great year for Ohlone College!





NARRATIVE

The District's General Fund is a combination of the Unrestricted and Restricted general purpose operating funds. The District has established several funds in each of these categories to provide assistance to the District's budget managers, to enhance fiscal transparency, and to add an additional level of oversight to the District's internal accounting controls.

The Funds have been established to comply with the California Community Colleges' Budget and Accounting Manual (BAM) Fund definitions and to follow the hierarchy of Generally Accepted Accounting Principles (GAAP).

Governmental accounting is founded upon the same basic concepts and conventions that underlie the accounting discipline as a whole. However, governmental accounting focuses on the sources and uses of resources to attain the institution's objectives rather than on profit or loss.

A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities, expenditures and residual equities or fund balances. The Funds under the General Fund umbrella are categorized by revenue source and related expenditures.

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NARRATIVE

Unrestricted General Funds are those resources that are available for the general operation and support of the District’s educational programs. The Board of Trustees may designate unrestricted monies for specific operating purposes and establish separate funds. The Board retains discretionary authority to re-designate these funds. The current funds are as follows:

- Unrestricted General Operating Fund Fund 10

- Board Designated Funds
 - Program Distribution Fund 12

 - Community Education Fund Fund 13

 - Contract Education Fund Fund 14

 - Smith Center Operations Fund 15

 - Auxiliary Fund Fund 18

2018-2019 MAJOR REVENUE ASSUMPTIONS

- Restore base FTES to the 2016-2017 level (8240), but assume no growth in enrollment.
- Assume hold harmless apportionment funding at 2017-18 level in accordance with the proposed new funding formula.
- Funded COLA of 2.71% is included on general purpose unrestricted apportionment revenues.
- No increase in base apportionment.
- Assume **\$366,150** for full-time faculty hiring.
- Lottery Revenue is estimated at **\$151** per FTES in unrestricted and **\$53** per FTES in restricted Prop 20 funding.
- Interest Income is projected at **\$100,000**, reflecting recent trends of increasing overall interest rates.
- Regular Enrollment Fees is **\$46** per unit, which is the same as in 2017-2018.
- Non-resident/International tuition revenue is estimated to remain flat at 2017-18 level.
- The District will continue to charge an electronic access fee of **\$5** per semester.
- Bookstore revenue is projected at **\$250,000**, which is the same as 2017-2018.

- Parity funding of **\$189,274**, which supports adjunct faculty salaries, is also included.
- Redevelopment (AB1290) Revenues have yet to be determined by the State and will be recorded when received.
- Indirect cost charges of **10%** are levied against Funds 13, 14 and 18.
- Ohlone College Foundation reimbursement to the District is assumed at **\$140,000**.
- Mandate claims block grant funding of **\$29.21/FTES** or **\$240,690** is also included.

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REVENUE RESOURCES

| Description | 2018-19 Tentative Budget | Changes | 2018-19 Final Budget |
|--|-----------------------------|--------------------|-------------------------|
| State Apportionment Sources: | | | |
| State General Apportionment | 13,848,998 | 1,567,135 | 15,416,133 |
| COLA | - | 1,321,506 | 1,321,506 |
| Full Time Faculty Hiring | 425,217 | 366,150 | 791,367 |
| Education Protection Account (EPA) | 6,243,614 | (47,160) | 6,196,454 |
| Property Tax: | | | |
| Homeowners Property Tax | 130,000 | - | 130,000 |
| Secured Taxes | 20,032,360 | 1,156,738 | 21,189,098 |
| Unsecured taxes | 740,000 | - | 740,000 |
| Prior Years' Taxes | 21,000 | - | 21,000 |
| Education Revenue Augmentation Fund (ERAF) | 3,120,690 | (3,120,690) | - |
| Enrollment Fees (98%) | 4,192,715 | 453,460 | 4,646,175 |
| Total State Apportionment Sources | 48,754,594 | 1,697,139 | 50,451,733 |
| Non-Apportionment Sources: | | | |
| One-Time Funding | 1,321,249 | (1,321,249) | - |
| Mandate Cost Reimbursement | 240,690 | - | 240,690 |
| Lottery Revenue | 1,203,040 | 41,200 | 1,244,240 |
| Bookstore Commission | 250,000 | - | 250,000 |
| Interest Income | 100,000 | - | 100,000 |
| Enrollment Fee (2%) | 87,855 | - | 87,855 |
| Enrollment Fee (Audit) | 3,000 | - | 3,000 |
| Electronic Access Fee | 105,000 | - | 105,000 |
| Student Transcripts Fee | 5,000 | - | 5,000 |
| Non Resident Out of State Tuition | 550,000 | - | 550,000 |
| Capital Outlay Fee - Out of State | 12,000 | - | 12,000 |
| International Enrollment Fee | 2,719,000 | - | 2,719,000 |
| International Application Fee | 14,000 | - | 14,000 |
| Capital Outlay Fee - International | 58,000 | - | 58,000 |
| Other Miscellaneous Revenue | 210,000 | - | 210,000 |
| Parity Funding | 222,274 | (33,000) | 189,274 |
| Transfer In (Indirect Cost) | 168,275 | 2,473 | 170,748 |
| Total Non Apportionment Sources | 7,269,383 | (1,310,576) | 5,958,808 |
| Total State and Local Revenues | 56,023,977 | 386,563 | 56,410,541 |
| State On-Behalf Payment | 1,626,515 | - | 1,626,515 |
| Grand Total Revenue | 57,650,492 | 386,563 | 58,037,056 |

2018-19 MAJOR EXPENDITURE ASSUMPTIONS

- Salaries and benefits are budgeted at **2017-18** negotiated levels. All step, column, and longevity adjustments are included resulting in an increase of **\$374,151** to the General Fund.
- Total budgeted full-time faculty positions is 132 FTE.
- The regular adjunct faculty compensation is budgeted at the 2017-2018 level.
- There are allocations related to the public safety consortium and high school programs.
- **Medical benefits are budgeted as follows:**
 - Full-time faculty = \$1,200/month
 - Confidential Employees = \$1,200/month
 - Managers = \$1,200/month
 - CSEA & SEIU Employee hired prior to 7/1/2016 = \$1,493/month
 - CSEA & SEIU Employees hired after 7/1/2016 = \$1,200/month
- Dental, vision, and life insurance benefit premiums for all full-time employees are fully covered by the district and are built in the budget.
- The General Fund's support to the DSPS program is projected at **\$900,000** in 2018-2019.
- Supplies and operating expenses (discretionary budget items), as well as service contracts, are budgeted at the levels determined by budget managers and the Executive Director of Business Services during the budget development process.

- The employer paid portion of mandatory benefits is budgeted as follows:

| | |
|-------------------------|----------------|
| ○ STRS*** | 16.280% |
| ○ PERS** | 18.062% |
| ○ OASDI (employer rate) | 6.2000% |
| ○ Medicare | 1.4500% |
| ○ SUI | 0.1100% |
| ○ Workers Compensation | 1.2925% |

***The STRS rate has increased from 14.43% to 16.28% pursuant to statute.

**The PERS rate has increased from 15.531% to 18.062% pursuant to current PERS Board estimates.

- General Fund will provide match/support of **\$65,000** to other district programs such as College Work Study, SEOG, and Financial Aid.
- The cost of OPEB is estimated to be **\$429,307**, and will be funded through General Fund.
- **Institutional Improvement Objective (IIO) funded:**
 - Arming of Campus Police = **\$25,000**
- **Institutional Improvement Objective (IIO) to be funded upon availability of funds:**
 - Implement the information and technology security objectives of the SSMP = **\$120,000**
 - Enhance the performance of the Colleague system = **\$10,000**
 - Ohlone College Marketing and Branding – Outreach = **\$109,500**
 - Comprehensive assessment of the District’s online instruction program = **\$30,000**
 - Comprehensive review of all programs, processes, roles and responsibilities of personnel, space allocation, and services at the Newark Center to align with student needs = **\$40,000**
 - Incorporate the guided pathways framework into the strategic plan objectives. **Cost to be determined.**

2018-19 RESERVE ASSUMPTIONS

- The District will maintain a **5%** Contingency Reserve, which is calculated on Unrestricted General Fund Expenditures (Fund 10) as delineated in California Code of Regulations Title V.
- The Rainy Day Reserve of **\$4,000,000**, which is equivalent to average one month payroll cost.
- Other components of the Ending Fund Balance include:
 - Institutional Improvement = **\$768,236**
 - Sabbaticals = **\$140,000**
 - Part-Time faculty office hours reserve balance = **\$149,996.**
 - Unassigned balance = **\$3,206,363**

TWO-YEAR BUDGET VIEW

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--------------------------------------|-----------------------------------|----------------------------------|------------------|------------------------------|
| Revenues: | | | | |
| Revenues | 55,690,713 | 56,023,977 | 386,564 | 56,410,541 |
| CalSTRS On-Behalf Payment | 1,627,184 | 1,626,515 | - | 1,626,515 |
| Total Revenues | 57,317,897 | 57,650,492 | 386,564 | 58,037,056 |
| Expenditures: | | | | |
| Full Time Academic Salaries | 15,568,124 | 16,871,691 | 69,342 | 16,941,033 |
| Part Time Academic Salaries | 8,745,859 | 7,705,950 | - | 7,705,950 |
| Total Academic Salaries | 24,313,984 | 24,577,641 | 69,342 | 24,646,983 |
| Classified Salaries | 12,930,572 | 13,083,323 | (4,862) | 13,078,461 |
| Benefits | 10,712,913 | 10,958,208 | 10,865 | 10,969,073 |
| Benefits - CalSTRS On-Behalf Payment | 1,627,184 | 1,626,515 | - | 1,626,515 |
| Supplies | 699,847 | 573,868 | (50,000) | 523,868 |
| Operating Expenses | 6,152,307 | 6,351,260 | 227,108 | 6,578,368 |
| Capital Outlay | 105,626 | 169,884 | (100,000) | 69,884 |
| | 56,542,433 | 57,340,698 | 152,454 | 57,493,152 |
| Other Outgo | | | | |
| Interfund Transfer Out | 5,102,246 | 309,654 | 214,653 | 524,307 |
| Total Expenditures | 61,644,679 | 57,650,352 | 367,107 | 58,017,459 |
| Net Activity | (4,326,782) | 140 | 19,457 | 19,597 |
| Beginning Fund Balance | 15,472,653 | 9,858,308 | 1,287,563 | 11,145,871 |
| Ending Fund Balance | 11,145,871 | 9,858,448 | 1,307,020 | 11,165,468 |

Percentage of Fund Balance to Expenditures 18.08% 17.10% 19.25%

COMPONENTS OF ENDING FUND BALANCE

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--------------------------------|-----------------------------------|----------------------------------|------------------|------------------------------|
| <u>Assigned to:</u> | | | | |
| 5% Contingency Reserve | 3,082,234 | 2,882,518 | 18,355 | 2,900,873 |
| Rainy Day Reserve | 1,000,000 | 4,000,000 | - | 4,000,000 |
| Institutional Improvement | - | 768,236 | - | 768,236 |
| Capital Improvements | 225,000 | - | - | - |
| Office Equipment | 300,000 | - | - | - |
| One time funding | 243,236 | - | - | - |
| Part Time Faculty Office Hours | 299,996 | 200,000 | (50,004) | 149,996 |
| Sabbaticals | 140,000 | 140,000 | - | 140,000 |
| Unassigned: | 5,855,405 | 1,867,694 | 1,338,669 | 3,206,363 |
| Total Fund Balance: | 11,145,871 | 9,858,448 | 1,307,020 | 11,165,468 |

NARRATIVE

This Fund is designed to account for internal program distributions.

FUND 12 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|-----------------------------------|----------------------------------|------------------|------------------------------|
| Revenues (Including Transfers-In) | 51,125 | 15,000 | - | 15,000 |
| Expenditures (Including Transfers-Out) | 118,569 | 23,942 | 164,216 | 188,158 |
| Net Activity | (67,444) | (8,942) | (164,216) | (173,158) |
| Beginning Fund Balance | 249,544 | 8,942 | 173,157 | 182,099 |
| Ending Fund Balance | 182,099 | - | 8,942 | 8,942 |

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NARRATIVE AND ASSUMPTIONS

As authorized by Education Code section 78300, the District has established a Community Education program.

This code section allows the District to establish a wide range of fee-based classes that are not part of the apportionment funding. *Ohlone for Kids* summer program and the *English Learning Institute* (ELI) are two of the most popular programs. Other programs include fitness and wellness classes, and sports camps.

These programs must be self-supporting and any remaining funds can be distributed, based on availability, through Fund 12.

The minimum established reserve is **\$200,000**.

FUND 13 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|------------------------------------|-----------------------------------|----------------------------------|------------------|------------------------------|
| Revenues: | | | | |
| Community Education Revenues | 134,813 | 90,000 | - | 90,000 |
| Ohlone for Kids | 784,529 | 970,000 | - | 970,000 |
| English Language Institute | 507,361 | 515,000 | 1,608 | 516,608 |
| Total Revenues | 1,426,703 | 1,575,000 | 1,608 | 1,576,608 |
| Expenditures: | | | | |
| Community Education Expenditures | 1,452,400 | 1,497,751 | - | 1,497,751 |
| Indirect Cost Expenses | 191,413 | 149,775 | - | 149,775 |
| Contribution to OPEB | 106,865 | 107,327 | (107,327) | - |
| Total Expenditure | 1,750,678 | 1,754,853 | (107,327) | 1,647,526 |
| Net Activity | (323,975) | (179,853) | 108,935 | (70,918) |
| Beginning Fund Balance | 911,909 | 849,355 | (261,420) | 587,935 |
| Ending Fund Balance | 587,935 | 669,502 | (152,485) | 517,017 |
| Limited to: | | | | |
| Reserve Available for Distribution | 387,935 | 469,502 | (152,485) | 317,017 |
| Board Approved Reserve | 200,000 | 200,000 | - | 200,000 |
| Total Reserve: | 587,935 | 669,502 | (152,485) | 517,017 |

NARRATIVE AND ASSUMPTIONS

As authorized by Education Code 78300 and 55170, the District has established a Contract Education program.

This code section allows for a wide range of corporate sponsored courses. The District utilizes this fund to track all corporate sponsored, community-based courses.

These programs must be self-supporting and any remaining funds can be distributed, based on availability, through Fund 12.

The minimum established reserve is **\$50,000**.

FUND 14 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|---------------------------------|-----------------------------------|----------------------------------|-----------------|------------------------------|
| Revenues | 100,683 | 100,000 | - | 100,000 |
| Expenditures: | | | | |
| Contract Education Expenditures | 33,430 | 89,000 | - | 89,000 |
| Indirect Cost Expenses | 3,343 | 6,000 | 2,900 | 8,900 |
| Total Expenditures | 36,773 | 95,000 | 2,900.00 | 97,900 |
| Net Activity | 63,909 | 5,000 | (2,900) | 2,100 |
| Beginning Fund Balance | 345,108 | 362,557 | 46,460 | 409,017 |
| Ending Fund Balance | 409,017 | 367,557 | 43,560 | 411,117 |
| Limited to: | | | | |
| Reserve for Operations | 359,017 | 317,557 | 43,560 | 361,117 |
| Board Approved Reserve | 50,000 | 50,000 | - | 50,000 |
| Total Reserve: | 409,017 | 367,557 | 43,560 | 411,117 |

NARRATIVE

The primary purpose of the Smith Center is to promote the instructional programs of the Division of Arts and Social Sciences. This is achieved through a combination of student performances and labs as well as Professional Artist's performances and residencies. The facility is rented to the public when not in use for campus purposes.

The facility has two studios and four performance venues: The Jackson Theatre (405 seats), The NUMMI Black Box Theatre (50 to 200 seats), The Amphitheater (726 seats), and the Dance Studio (75 seats). The use of the center is primarily educational, but the number of renters has increased and the amount of time the Center is dark has declined dramatically.

The Smith Center Fund accounts for the following activities:

- Instructional Performances
- The Professional Artist Series
- Theatre Operations
- House Management
- Box Office
- Concessions
- Facility Rentals
- Costume Rentals

FUND 15 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|-----------------------------------|----------------------------------|---------------|------------------------------|
| Revenues (Including Transfers-In) | 272,016 | 210,000 | - | 210,000 |
| Expenditures (Including Transfers-Out) | 213,687 | 207,000 | - | 207,000 |
| Net Activity | 58,329 | 3,000 | - | 3,000 |
| Beginning Fund Balance | - | 2,501 | 55,828 | 58,329 |
| Ending Fund Balance | 58,329 | 5,501 | 55,828 | 61,329 |

NARRATIVE

This fund accounts for all facility rentals, Cafeteria Commissions and Pay-for-Print programs.

Civic Center: This budget accounts for the facility rental revenues charged for the outside use of the District's facilities, including classrooms, the gym, the swimming pool, and fields. Charges include maintenance, utilities, and salaries related to operating the facilities on both campuses as well as indirect costs.

Student Printing: This is a web-based student print solution program. Currently, there is enough to pay for the supplies needed for the operation but periodically an assessment will need to be done to determine if the program is working as indicated.

Cafeteria Commissions: As part of the contract with Fresh and Natural, the college receives a commission on sales, which is accounted for in this fund. Expenditures may include updating and repairing cafeteria equipment.

FUND 18 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|---------------------------------|-----------------------------------|----------------------------------|----------------|------------------------------|
| STUDENT PRINTING: | | | | |
| Revenues | 15,970 | 20,000 | - | 20,000 |
| Expenditures | 11,954 | 15,000 | - | 15,000 |
| Net Activity | 4,016 | 5,000 | - | 5,000 |
| CIVIC CENTER: | | | | |
| Revenues | 113,902 | 155,000 | - | 155,000 |
| Expenditures | 20,088 | 67,899 | - | 67,899 |
| OPEB and Indirect Cost Expenses | 122,783 | 122,327 | (110,254) | 12,073 |
| Net Activity | (28,969) | (35,226) | 110,254 | 75,028 |
| CAFETERIA: | | | | |
| Revenues | 31,688 | 40,000 | - | 40,000 |
| Expenditures | 2,100 | - | - | - |
| Net Activity | 29,588 | 40,000 | - | 40,000 |
| STREET FAIR: | | | | |
| Revenues | - | 113,800 | - | 113,800 |
| Expenditures | - | 113,050 | - | 113,050 |
| Net Activity | - | 750 | - | 750 |
| VERIZON WIRELESS: | | | | |
| Revenues | 42,590 | 37,829 | - | 37,829 |
| Expenditures | 34,286 | 37,829 | - | 37,829 |
| Net Activity | 8,303 | - | - | - |
| Total Revenues | 204,150 | 366,629 | - | 366,629 |
| Total Expenditures | 191,211 | 356,105 | (110,254) | 245,851 |
| Total Net Activities | 12,938 | 10,524 | 110,254 | 120,778 |
| Beginning Fund Balance | 925,864 | 859,683 | 79,120 | 938,802 |
| Ending Fund Balance | 938,802 | 870,207 | 189,374 | 1,059,581 |

| Description | Fund 10 Unrestricted General | Fund 12 Program Distribution | Fund 13 Community Education | Fund 14 Contract Education | Fund 15 Smith Center | Fund 18 Civic Center Rentals | Total Unrestricted General Fund |
|--|---|---|--|---|-------------------------------------|---|--|
| Revenues (Including Transfers-In) | 58,037,056 | 15,000 | 1,576,608 | 100,000 | 210,000 | 366,629 | 60,305,293 |
| Expenditures (Including Transfers-Out) | 58,017,459 | 188,158 | 1,647,526 | 97,900 | 207,000 | 245,851 | 60,403,893 |
| Net Activity | 19,597 | (173,158) | (70,918) | 2,100 | 3,000 | 120,778 | (98,601) |
| Beginning Fund Balance | 11,145,871 | 182,099 | 587,935 | 409,017 | 58,329 | 938,802 | 13,322,053 |
| Ending Fund Balance | 11,165,468 | 8,942 | 517,017 | 411,117 | 61,329 | 1,059,581 | 13,223,453 |

19.25%

21.89%

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The Restricted General Funds are established for programs funded from external sources, including federal, state, local government grants, and programs regulated by granting agencies and/or through state laws or mandated requirements. The Restricted General Funds for 2018-19 consist of the following:

| | |
|------------------|----|
| Categorical Fund | 20 |
| Grants Fund | 21 |
| Parking Fund | 25 |
| Health Services | 26 |

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NARRATIVE

Fund 20 was established to account for programs funded through General Apportionment by Federal and State sources. The appropriate Chancellor's Office department regulates these categorical programs. These budgets are updated throughout the year as entitlements are revised and approved by the granting sources.

The Federal and State programs in this fund are formula-driven and received by virtually all community colleges. If the District files a grant application and complies with the provisions, the District will be funded. These grants usually do not vary much from year to year.

Some programs such as DSPS and EOPS receive a contribution from the District's unrestricted general fund to maintain current services and a balanced budget.

Institutional Improvement Objective (IIO):

- Ohlone College Marketing and Branding – Outreach funded by Strong Workforce and Perkins program = **\$50,000**

FUND 20 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|--|---|--------------------|---------------------------------------|
| Revenues (Including Transfers-In) | 13,446,341 | 10,623,271 | 1,001,407 | 11,624,678 |
| Expenditures (Including Transfers-Out) | 10,602,888 | 10,623,271 | 3,847,795 | 14,471,066 |
| Net Activity | 2,843,453 | - | (2,846,388) | (2,846,388) |
| Beginning Fund Balance | 2,935 | - | 2,846,388 | 2,846,388 |
| Ending Fund Balance | 2,846,388 | - | - | - |

FUND 20 CATEGORICAL PROGRAMS LISTING

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|-----------------------------------|----------------------------------|------------------|------------------------------|
| Federal: | | | | |
| CTE Transitions | 38,481 | 41,377 | - | 41,377 |
| Perkins/VTEA | 128,765 | 137,988 | - | 137,988 |
| TANF | 31,272 | 32,034 | (256) | 31,778 |
| Total Federal: | 198,519 | 211,399 | (256) | 211,143 |
| State: | | | | |
| Adult Ed Block Grant - AEBG | 307,070 | 804,710 | 824,276 | 1,628,986 |
| Adult Ed Maintenance | 3,050,254 | 3,289,814 | 740,129 | 4,029,943 |
| Articulation | - | - | 2,308 | 2,308 |
| Basic Skill (2017-18 Funding) | 243,311 | 242,746 | (213,041) | 29,705 |
| College Promise Grants (BOG Fee Waivers Admin) | 69,059 | 69,059 | 515 | 69,574 |
| BS K-20 Bay Area | 753,428 | - | (511,908) | 511,908 |
| CAL WORKS | 152,079 | 152,216 | 255 | 152,471 |
| Campus Safety/Sexual Awareness | - | - | 20,273 | 20,273 |
| CARE | 50,533 | 51,700 | (5,170) | 46,530 |
| Deputy Sector Navigator | 190,957 | 35,000 | - | 35,000 |
| DSN (CTE) | 67,582 | - | - | - |
| DSPS | 1,827,627 | 961,258 | - | 961,258 |
| EOPS | 368,320 | 373,642 | (18,682) | 354,960 |
| Equal Employment Opportunity | 49,999 | 50,000 | - | 50,000 |
| Financial Aid Technology | - | - | 188,360 | 188,360 |
| Guided Pathways | 22,956 | 221,723 | 161,813 | 383,536 |
| Hunger Free Campus | 2,670 | - | 13,457 | 13,457 |
| Instructional Equipment (Ongoing) | 178,198 | 525,424 | (211,233) | 314,191 |
| Mental Health Service Grants | - | 250,000 | - | 250,000 |
| Nursing Education | 103,401 | 110,674 | (1,407) | 109,267 |
| Strong Workforce | 472,481 | 762,682 | 796,446 | 1,559,128 |
| Student Equity and Achievement | - | - | 2,484,617 | 2,484,617 |
| Student Financial Aid Admin | 256,925 | 256,925 | 18,967 | 275,892 |
| Student Success (Credit) (2017-18 Funding) | 1,652,984 | 1,640,457 | (1,164,168) | 476,289 |
| Student Success (Equity) (2017-18 Funding) | 584,142 | 592,089 | (301,573) | 290,516 |
| Veterans Resource Center Funding | 393 | 21,753 | - | 21,753 |
| Total State: | 10,404,369 | 10,411,872 | 3,848,051 | 14,259,923 |
| Total Restricted Categorical Fund | 10,602,888 | 10,623,271 | 3,847,795 | 14,471,066 |

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NARRATIVE

Fund 21 was established to account for programs funded through external sources, including Federal, State and local governments and other agencies. These grants are regulated by the appropriate agency. These budgets are updated throughout the year as entitlements are revised and approved by the granting sources.

The grants in this fund are primarily competitive and secured only by active effort on the part of the College staff.

Workforce Investment Act is a program that provides the foundation for Ohlone's One Stop Career Center. Students and the community can get assistance with a whole array of interview and job seeking techniques.

Ohlone College hosts the western regional department office for Gallaudet University. The office provides support programs for the hearing impaired students and faculty.

FUND 21 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|-----------------------------------|----------------------------------|--------------------|------------------------------|
| Revenues (Including Transfers-In) | 2,004,592 | 1,449,289 | 325,633 | 1,774,922 |
| Expenditures (Including Transfers-Out) | 1,887,977 | 1,449,289 | 1,820,181 | 3,269,470 |
| Net Activity | 116,615 | - | (1,494,548) | (1,494,548) |
| Beginning Fund Balance | 1,377,933 | - | 1,494,548 | 1,494,548 |
| Ending Fund Balance | 1,494,548 | - | - | - |

FUND 21 GRANTS LISTING

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|-----------------------------------|----------------------------------|------------------|------------------------------|
| Federal: | | | | |
| Gallaudet Center | 128,926 | 132,500 | 32,505 | 165,005 |
| Step Up | 38,393 | - | - | - |
| Workforce Investment | 519,700 | 450,000 | 14,759 | 464,759 |
| Total Federal | 687,020 | 582,500 | 47,264 | 629,764 |
| State: | | | | |
| Child Development Consortium | 8,100 | - | 1,349 | 1,349 |
| CTE Data Unlocked | - | - | 50,000 | 50,000 |
| ICT-DSN | - | - | 3,966 | 3,966 |
| IEPI | 198,042 | - | 1,958 | 1,958 |
| ISPIC-Biotech Supply | - | - | 14,000 | 14,000 |
| Prop 20 Lottery | 280,933 | 370,800 | 1,137,946 | 1,508,746 |
| Strong Workforce Regional | 97,500 | 327,743 | 230,243 | 557,986 |
| STRS Contribution | 91,454 | - | - | - |
| SVCPT II | - | - | 21,560 | 21,560 |
| SVETP | 336,565 | - | 50,639 | 50,639 |
| Total State | 1,012,593 | 698,543 | 1,511,661 | 2,210,204 |
| Local: | | | | |
| Aurora Project | 2,331 | - | 1,946 | 1,946 |
| Capital Campaign | - | - | 48,546 | 48,546 |
| Chemistry | - | 5,000 | 4,841 | 9,841 |
| Distance Ed - Caption | 2,598 | - | 5,033 | 5,033 |
| Early Childhood Studies | - | - | 2,699 | 2,699 |
| Eco-Behavior | - | - | 10,000 | 10,000 |
| English/Social Science | - | - | 9,909 | 9,909 |
| Foundation | 1,335 | - | 166 | 166 |
| JASS | 19,227 | - | 14,866 | 14,866 |
| Kaiser Grant | - | 33,746 | - | 33,746 |
| Larry Weiner Grant | 40,360 | 51,000 | 11,307 | 62,307 |
| Mission ROP | 121,041 | 77,000 | 54,398 | 131,398 |
| Sorenson | - | - | 2,397 | 2,397 |
| Stop Waste | - | - | 6,150 | 6,150 |
| UC/Puente | 1,474 | 1,500 | - | 1,500 |
| Valley Foundation/Morgan Family | - | - | 88,998 | 88,998 |
| Total Local | 188,364 | 168,246 | 261,256 | 429,502 |
| Total Restricted Categorical Fund | 1,887,977 | 1,449,289 | 1,820,181 | 3,269,470 |

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NARRATIVE

The Board of Trustees of a community college district may charge a fee for parking as provided in Section 76360 of the Education Code. The collection of fees can be expended only for the purchase, construction, operations, maintenance, enforcement, or improvement of parking facilities, and for purposes of reducing the costs of using public transportation to the college.

REVENUE:

The daily parking fee is \$4 and the semester permit parking fees is \$40. Parking fees are relatively low compared with other community colleges in the area. Citation fees are collected based on the violation type and range from \$45 to \$275.

EXPENDITURES:

This fund partially supports District Security personnel. The parking machines at Newark were replaced in 2012-2013 with new solar powered machines with credit card capability. The ongoing cost of the credit card fees and the wireless connections are also included in the budget.

FUND 25 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|-----------------------------------|----------------------------------|----------------|------------------------------|
| Revenues (Including Transfers-In) | 861,437 | 680,000 | - | 680,000 |
| Expenditures (Including Transfers-Out) | 861,433 | 798,916 | - | 798,916 |
| Net Activity | 4 | (118,916) | - | (118,916) |
| Beginning Fund Balance | 271,733 | 121,733 | 150,004 | 271,737 |
| Ending Fund Balance | 271,737 | 2,817 | 268,920 | 152,821 |

NARRATIVE

Fund 26 supports the Health Services of the College. A health fee of \$20 per semester, charged to all students, supports the Health Services Program. The revenues reflect the most recent Board approved fee increase.

The program is administered by a contract with Washington Hospital. The services include:

- Primary Care
- First Aid
- Referral Services
- Health education for Ohlone students

REVENUE ASSUMPTIONS:

Fees are projected at \$366,000.

EXPENDITURE ASSUMPTIONS:

The contract between Ohlone College and Washington Hospital is budgeted at the same level as 2017-18.

FUND 26 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|--|---|----------------|---------------------------------------|
| Revenues (Including Transfers-In) | 327,431 | 366,000 | - | 366,000 |
| Expenditures (Including Transfers-Out) | 345,351 | 363,256 | - | 363,256 |
| Net Activity | (17,921) | 2,744 | - | 2,744 |
| Beginning Fund Balance | 65,505 | 55,505 | (7,921) | 47,585 |
| Ending Fund Balance | 47,585 | 58,249 | (7,921) | 50,329 |

HEALTH CENTER EXPENDITURES DETAIL

| Expenses | Year 2018-2019 |
|--|-----------------------|
| Full Time Employee | 82,458 |
| Part Time Hourly Student | 3,500 |
| Health and Welfare Benefits | 19,727 |
| Mandated Benefits | 22,436 |
| Other Supplies | 600 |
| Office Supplies | 1,000 |
| Other Contract Services (Washington Hospital Contract) | 227,635 |
| Conference and Related Expenses | 2,000 |
| Dues and Memberships | 1,000 |
| Exhibit, Festival & Programs | 2,900 |
| Total Expenses | 363,256 |
| Revenues | |
| Fund 26 | 366,000 |
| Projected Net Activity | 2,744 |
| Beginning Reserve Balance | 47,585 |
| Ending Reserve Balance | 50,329 |

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| Description | Fund 20 Categorical | Fund 21 Grants | Fund 25 Parking | Fund 26 Health Services |
|--|------------------------|--------------------|--------------------|-------------------------------|
| Revenues (Including Transfers-In) | 11,624,678 | 1,774,922 | 680,000 | 366,000 |
| Expenditures (Including Transfers-Out) | 14,471,066 | 3,269,470 | 798,916 | 363,256 |
| Net Activity | (2,846,388) | (1,494,548) | (118,916) | 2,744 |
| Beginning Fund Balance | 2,846,388 | 1,494,548 | 271,737 | 47,585 |
| Ending Fund Balance | - | - | 152,821 | 50,329 |

| Description | Total Restricted General Fund | Total Unrestricted General Fund | Total General Fund |
|--|-------------------------------------|---------------------------------------|-----------------------|
| Revenues (Including Transfers-In) | 14,445,600 | 60,305,293 | 74,750,893 |
| Expenditures (Including Transfers-Out) | 18,902,708 | 60,403,893 | 79,306,601 |
| Net Activity | (4,457,107) | (98,601) | (4,555,708) |
| Beginning Fund Balance | 4,660,256 | 13,322,053 | 17,982,310 |
| Ending Fund Balance | 203,149 | 13,223,453 | 13,426,602 |

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The General Fund is the primary operating fund of the district. All transactions shall be accounted for in the General Fund unless there is a compelling reason (e.g. legal or contractual requirement) to report them in another fund type.

Funds 41-74 accounts for activities that are not reported in the General Fund including retiree benefit program, Financial Aid and capital outlay projects such as scheduled maintenance, facility construction, and General obligation bond projects. These funds are described in the following pages.

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NARRATIVE

The Capital Outlay Projects Fund is used to account for the accumulation and expenditure of monies for the acquisition or construction of significant capital outlay items, scheduled maintenance and special repairs projects. In general, this fund shall be established and maintained in the appropriate county treasury and shall be used only for capital outlay purposes.

In addition, the governing board, by formal resolution, may provide for the accumulation of monies over a period of years for specific capital outlay purposes (including the district match for scheduled maintenance projects through inter-fund transfers as defined in Education Code Section 84660).

The Redevelopment Agencies (RDA's) have been dissolved and replaced temporarily by Successor Agencies. These agencies are tasked with winding down the activities of the former RDA's. In doing so, the pass through payments will be processed by the Department of Finance. Ohlone's share of the RDA funding is tracked and accounted for in this fund.

Institutional Improvement Objective (IIO):

Preventative Maintenance Program to restore equipment to its original intended efficiency and function.

Cost: \$150,000

FUND 41 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|--|---|------------------|---------------------------------------|
| Revenues (Including Transfers-In) | 714,926 | 545,424 | (525,424) | 20,000 |
| Expenditures (Including Transfers-Out) | 922,066 | 675,424 | (289,054) | 386,370 |
| Net Activity | (207,140) | (130,000) | (236,370) | (366,370) |
| Beginning Fund Balance | 4,540,529 | 3,932,503 | 400,886 | 4,333,389 |
| Ending Fund Balance | 4,333,389 | 3,802,503 | 164,515 | 3,967,019 |

FUND 41 MAJOR PROJECT LISTINGS

| Major Projects | Revenue | Expenditures |
|------------------------------------|----------------|---------------------|
| Deferred Maintenances - 2018/2019 | - | - |
| Deferred Maintenances - Prior Year | | 206,370 |
| Preventive Maintenance | - | 150,000 |
| Prop 39 - Prior Year | - | - |
| Frontage Property | - | 30,000 |
| Interest | 20,000 | - |

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NARRATIVE

This fund is designated under the provisions of *Education Code* Section 81901 for the deposit of proceeds from the sale of all Community College Revenue Bonds authorized under the provisions of *Education Code* Section 81901. These deposits are used to meet the costs of acquisition and/or construction and all expenses of authorized projects of voter-approved Measure G Bond funds.

The amount of Series A issuance was **\$80** million and was sold in two parts. The first issuance was **\$70** million. The second issuance, in the amount of **\$10** million, created a Technology Endowment, which was set up under the guidelines designated by IRS regulations.

Measure G, Series B in the amount of **\$75** million was issued on August 1, 2014 pursuant to a Board resolution adopted on May 14, 2014. In addition, Measure G, Series C in the amount of **\$155** million was issued on April 26, 2017 pursuant to the Board resolution No. 18/15-16 adopted on February 10, 2016. And proceeds from Series C are reflected in Fund 43.

The Academic Core construction project is currently underway with an emphasis placed on the project being completed on time and on budget for a spring 2019 opening. The new building will provide a modern, innovative learning environment for our students.

FUND 43 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|--|---|--------------------|---------------------------------------|
| Revenues (Including Transfers-In) | 1,034,932 | 350,000 | - | 350,000 |
| Expenditures (Including Transfers-Out) | 65,662,235 | 61,770,718 | 5,092,705 | 66,863,423 |
| Net Activity | (64,627,303) | (61,420,718) | (5,092,705) | (66,513,423) |
| Beginning Fund Balance | 131,490,726 | 61,770,718 | 5,092,705 | 66,863,423 |
| Ending Fund Balance | 66,863,423 | 350,000 | - | 350,000 |

NARRATIVE

The Internal Services Fund has been established to account for other internal services; i.e., retiree benefit funds and Section 125 withholdings. The District's share of money placed in this fund is treated as an expense to the General Fund and as revenue to the Internal Services Fund.

In line with GASB 43 and 45 Ohlone College performs actuarial study through an external consultant every other year to determine the retiree medical benefits obligation. According to the actuarial study performed in 2007, this liability was **\$4,124,684**. It grew up to **\$5,175,598** in 2009, and then to **\$7,250,590** in 2013. The actuarial study performed in February 2015 resulted in **\$7,381,848** of Actuarial Accrued liability. However, according to the latest study performed in March 2017, the liability was estimated at **\$5,551,504**. The portion of this liability that has already been funded and set aside in the Other Post Employment Benefit (OPEB) Trust is **\$4,072,712**.

The annual required contribution (ARC) as a result of the 2018 actuarial study is **\$429,307**.

In June 2015 the GASB Board released GASB statement 74 and 75, which replace GASB 43 and 45. As required by GASB 74, the District ordered another actuarial study as of June 30, 2017. This study estimated Ohlone's total OPEB liability at \$5,677,289 and Net OPEB Liability at \$1,405,197. Moving forward the District will continue to perform actuarial studies in line with GASB 74/75 guidelines.

FUND 69 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|--|---|----------------|---------------------------------------|
| Revenues (Including Transfers-In) | 5,070,260 | 429,307 | - | 429,307 |
| Expenditures (Including Transfers-Out) | 337,481 | 429,307 | - | 429,307 |
| Net Activity | 4,732,779 | - | - | - |
| Beginning Fund Balance | 212,219 | 4,828,219 | 116,779 | 4,944,998 |
| Ending Fund Balance | 4,944,998 | 4,828,219 | 116,779 | 4,944,998 |

NARRATIVE

This fund is established to account for the monies received from the federal and state governments in support of student Financial Aid Programs. Programs covered in this fund include Pell Grants (formerly the Basic Educational Opportunity Grant), the Supplemental Educational Opportunity Grant Program (SEOG) and the Cal Grant.

- Pell Grants are available to eligible undergraduate students who have not yet received a bachelor's degree or professional degree, enrolled in degree or certificate programs, and meet program eligibility requirements. Eligibility also includes a determination of financial need.
- SEOG funds are designated for undergraduate students with financial needs who have not yet received a bachelor's degree or a first professional degree. When selecting SEOG recipients, a school must make awards first to applicants who receive Federal Pell Grants. Students are not required to repay SEOG funds.
- Cal Grants are administered by the State of California through the Student Aid Commission. To qualify, a student must be a California resident and U.S. citizen or permanent resident, an undergraduate, and attending an eligible college.
- College Work Study program is funded by the Department of Education. It is designed to allow low-income students real work experience at no cost to the District.
- Direct Loan –The Federal government supports student loans directly through the Department of the Treasury. This shift is very similar to the system used to provide PELL grants. A single application streamlines processing for colleges and students.

FUND 74 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|-----------------------------------|----------------------------------|----------------|------------------------------|
| Revenues (Including Transfers-In) | 7,437,344 | 6,630,162 | 355,111 | 6,985,273 |
| Expenditures (Including Transfers-Out) | 7,444,927 | 6,630,162 | 355,111 | 6,985,273 |
| Net Activity | (7,583) | - | - | - |
| Beginning Fund Balance | 102,680 | 102,680 | (7,583) | 95,097 |
| Ending Fund Balance | 95,097 | 102,680 | (7,583) | 95,097 |
| Spendable: | | | | |
| Restricted for: | | | | |
| Financial Aid Reserve | 95,097 | 102,680 | (7,583) | 95,097 |
| Total Reserve: | 95,097 | 102,680 | (7,583) | 95,097 |

MAJOR PROGRAM LISTING

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|---|-----------------------------------|----------------------------------|----------------|------------------------------|
| SEOG | 128,400 | 109,464 | - | 109,464 |
| PELL | 5,965,939 | 5,000,000 | - | 5,000,000 |
| College Work Study | 131,510 | 143,948 | (35,237) | 108,711 |
| Cal Grant | 528,025 | 550,000 | - | 550,000 |
| Direct Loan Subsidized | 229,012 | 175,000 | - | 175,000 |
| Direct Loan - Unsubsidized | 255,335 | 200,000 | - | 200,000 |
| Full Time Student Success | 230,874 | 247,000 | (247,000) | - |
| Community College Completion Grant | 18,000 | 129,750 | (129,750) | - |
| Student Success Completion Grant | - | - | 360,913 | 360,913 |
| Nonresident Dreamer Emergency Aid Program | 19,715 | - | - | - |
| California College Promise | - | - | 416,185 | 416,185 |
| Transfer In | (61,882) | 75,000 | (10,000) | 65,000 |
| Total Financial Aid | 7,444,927 | 6,630,162 | 355,111 | 6,985,273 |

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NARRATIVE

The Investment Trust Fund is used to account for any cash that the District wishes to invest and is not required for immediate need of the district. This fund is for investment purposes only. In order to expend the funds, any principal and earnings must be returned to the fund from which the principal came.

The fund is established to account for the investment instruments as defined by the Board approved investment policy, adopted through Resolution No. 06/11-12. The policy is governed by IRS Regulations.

The Board approved two issuances of GO Bond debt on October 19, 2011. Series A-1 was a **\$10,000,000** issuance defined as a Technology Endowment. The proceeds of that issuance were deposited into the approved Trustee, US Bank. These funds were subsequently invested in qualified permitted investment instruments as defined in the investment policy with maturities ranging from one to ten years. The accounting of the principal, earnings, amortization of premiums and market fluctuations occur in Fund 76 and be reported as part of the investment report that is presented to the Board of Trustees on a quarterly basis.

FUND 76 FINANCIAL SUMMARY

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|-----------------------------------|----------------------------------|----------------|------------------------------|
| Revenues (Including Transfers-In) | 510,311 | 300,000 | - | 300,000 |
| Expenditures (Including Transfers-Out) | 98,538 | 55,000 | - | 55,000 |
| Net Activity | 411,774 | 245,000 | - | 245,000 |
| Beginning Fund Balance | 409,885 | 654,884 | 166,774 | 821,658 |
| Ending Fund Balance | 821,658 | 899,884 | 166,774 | 1,066,658 |
| Spendable: | | | | |
| Restricted for: | | | | |
| Technology | 821,658 | 899,884 | 166,774 | 1,066,658 |
| Total Reserve: | 821,658 | 899,884 | 166,774 | 1,066,658 |

SPECIAL REVENUE

| Description | Fund 41 Capital Projects | Fund 43 Revenue Bond- M.G | Fund 69 Retirement/ 125 Plan |
|--|-------------------------------------|--|---|
| Revenues (Including Transfers-In) | 20,000 | 350,000 | 429,307 |
| Expenditures (Including Transfers-Out) | 386,370 | 66,863,423 | 429,307 |
| Net Activity | (366,370) | (66,513,423) | - |
| Beginning Fund Balance | 4,333,389 | 66,863,423 | 4,944,998 |
| Ending Fund Balance | 3,967,019 | 350,000 | 4,944,998 |

TRUST AND AGENCY

| | Fund 74 Financial Aid Fund | Fund 76 Investment Trust Fund | Total All Funds |
|--|---|--|----------------------------|
| Revenues (Including Transfers-In) | 6,985,273 | 300,000 | 8,084,580 |
| Expenditures (Including Transfers-Out) | 6,985,273 | 55,000 | 74,719,373 |
| Net Activity | - | 245,000 | (66,634,793) |
| Beginning Fund Balance | 95,097 | 821,658 | 77,058,566 |
| Ending Fund Balance | 95,097 | 1,066,658 | 10,423,772 |

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The Ohlone College Foundation was established as a 501(c)3 in May of 1987. As an auxiliary organization of the college, pursuant to Title V regulations, the Foundation supports the College in the execution of its mission by focusing on the important task of raising funds for and awareness of a broad array of educational programs. The Foundation also raises scholarship funds for local residents who wish to pursue opportunities at Ohlone. Governed by a committed board of directors consisting of well-respected community leaders, the Foundation operates three funds: Fund 83, its General Operating Fund; Fund 88, Grants Fund; Fund 89, Endowment Fund.

Financial Information

The Foundation manages over \$4 million dollars in assets and provides approximately \$100,000 in student scholarships every year. It is required to report information regarding its financial position and activities according to three classes of net assets:

- Unrestricted net assets include all resources available for use by the Board of Directors and management's discretion in carrying out the activities of the Foundation in accordance with its Bylaws.
- Temporarily restricted net assets are only expendable for the purposes specified by the donors or through the passage of time. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets.
- Permanently restricted net assets are generally required to be held by the organization in perpetuity while the earnings on those assets are available for use by the organization to support its activities as specified by the donors. Donors can place restriction on the earnings from permanently restricted contributions at the time the contributions are made or pledged.

Following is the Foundation's consolidated budget for fiscal year 2018-19.

**CONSOLIDATED BUDGET SUMMARY
Fund 83**

| Description | 2017-2018 Unaudited Actuals | 2018-2019 Tentative Budget | Changes | 2018-2019 Final Budget |
|--|--|---|----------------|---------------------------------------|
| Revenues (Including Transfers-In) | 431,086 | - | 430,500 | 430,500 |
| Expenditures (Including Transfers-Out) | 431,086 | - | 430,500 | 430,500 |
| Net Activity | - | - | - | - |
| Beginning Fund Balance | 215,679 | - | 215,679 | 215,679 |
| Ending Fund Balance | 215,679 | - | 215,679 | 215,679 |

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