

San Diego Community College District

San Diego, California

*Basic Financial Statements and
Independent Auditors' Reports*

For the year ended June 30, 2008

C&L
Caporicci & Larson
Certified Public Accountants

San Diego Community College District

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San Diego Community College District

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
of the San Diego Community College District
San Diego, California

We have audited the accompanying basic financial statements of the San Diego Community College District (District) as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements as listed in the foregoing table of contents. These basic financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Subsequent to the basic financial statements date of June 30, 2008 and the year then ended, the United States has entered into a Financial Credit Crisis. Although the United States Federal Government has taken actions which, at least in part, are intended to relieve and correct this Financial Credit Crisis, investments are subject to significant impairment and losses. To date, the District has not been informed and is not aware of any investment losses. Accordingly, investment losses, if any, have not been reflected in the accompanying basic financial statements.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the District as of June 30, 2008, the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with generally accepted accounting principles in the United States.

As described in Note 2 to the basic financial statements, the District adopted Statements of the Governmental Accounting Standards Board No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues* and No. 50, *Pension Disclosures*.

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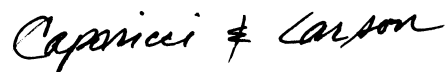
To the Board of Trustees
of the San Diego Community College District
San Diego, California

The accompanying Required Supplementary Information, such as Management's Discussion and Analysis and Schedule of Funding Progress for Defined Benefit Plans, is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the Required Supplementary Information. However, we did not audit the information and express no opinion on the Required Supplementary Information.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2008, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The accompanying Schedule of Expenditures of Federal, State, and Local awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Not-for-Profit Organizations*, and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audits of the financial statements and, in our opinion is fairly stated, in all material respects, in relation to the basic financial statement taken as a whole.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the District, taken as a whole. The accompanying Supplementary Information is presented for purpose of additional analysis and is not a required part of the basic financial statements. The Supplementary Information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



San Diego, California
December 2, 2008

San Diego Community College District

Management's Discussion and Analysis

For the year ended June 30, 2008

This section of the San Diego Community College District's (District) financial statements presents the analysis of the District's financial performance during the fiscal year that ended on June 30, 2008. Please read it in conjunction with the financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- Net Assets increased by \$16.4 million due primarily to an increase in non-operating income over the prior year.
- Total assets increased by \$241 million due to the 2007 Series issuance of the Proposition N Bond funds occurring in August 2007.
- Capital assets increased by \$50 million due primarily to the large amount of construction-in-progress occurring throughout the District.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Basic Financial Statements consist of the following four components:

- Management's Discussion and Analysis;
- Financial statements including a Statement of Net Assets, Statement of Revenues, Expenses and Changes in Net Assets and Statement of Cash Flows for the District as a whole;
- Notes to the financial statements; and
- Supplementary information which includes the reconciliation of Annual Financial and Budget Report (CCFS-311) with the District accounting system and the Schedule of Workload Measures for State General Apportionment.

The *Statement of Net Assets* presents the assets, liabilities, and net assets of the District as of the end of the fiscal year using the accrual basis of accounting, which is similar to the accounting basis used by most private-sector institutions. Net assets, the difference between assets and liabilities, are one way to measure the financial health of the District. The data allows its readers to determine the assets available to continue the operations of the District. The net assets of the District are its assets minus its liabilities and consist of three major categories. The invested in capital assets category represents the District's equity in property, plant, and equipment. The restricted category is divided into either expendable or nonexpendable. Restricted net assets are restricted by use constraints placed on them by outside parties such as agreements, laws, regulations of creditors, other governments or as imposed by laws through constitutional provisions or enabling legislation. Unrestricted net assets are the final category. The District can use unrestricted net assets for any lawful purpose. Although unrestricted, the District's Governing Board may place internal restrictions on these net assets, but it retains the power to change, remove, or modify such restrictions.

The *Statement of Revenues, Expenses and Changes in Net Assets* presents the operating results of the District. The purpose of the statement is to present the revenues received by the District, both operating and non-operating, and the expenses paid by the District, operating and non-operating, and any other revenues, expenses, gains and losses received or spent by the District.

San Diego Community College District
Management's Discussion and Analysis, Continued
For the year ended June 30, 2008

Changes in total net assets on the Statement of Net Assets are based on the activity presented in the Statement of Revenues, Expenses, and Changes in Net Assets. Generally speaking, operating revenues are received for providing goods and services to the various customers and constituencies of the District. Operating expenses are those expenses paid to acquire or produce the goods and services provided in return for the operating revenues and to carry out the mission of the District. Non-operating revenues are revenues received for which goods and services are not provided. For example, state appropriations are non-operating revenue because they are provided by the legislature to the institution without the legislature directly receiving commensurate goods and services for those revenues.

The *Statement of Cash Flows* provides additional information about the District's financial results by reporting the major sources and uses of cash. This information assists readers in assessing the District's ability to generate revenue, meet its obligations as they come due and evaluate its need for external financing. The statement is divided into several parts. The first part deals with operating cash flows and shows the net cash used by the operating activities of the District. The second section reflects cash flows from non-capital financing activities and shows the sources and uses of those funds. The third section deals with cash flows from capital and related financing activities. This section deals with the cash used for the acquisition and construction of capital and related items. The fourth section deals with cash flows from investing activities. This section reflects the cash received and spent for short-term investments and any interest paid or received on those investments.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

The following analysis focuses on the District's net assets (Table 1) and changes in net assets (Table 2) during the year ended June 30, 2008.

Table 1
Net Assets
(in thousands of dollars)

| | June 30, 2008 | June 30, 2007 | Change | |
|--|-------------------|-------------------|------------------|--------------|
| Current assets | \$ 93,670 | \$ 89,870 | \$ 3,800 | 4.2% |
| Restricted cash and investments | 371,835 | 184,067 | 187,768 | 102.0% |
| Capital assets | 330,651 | 280,375 | 50,276 | 17.9% |
| Total assets | <u>796,156</u> | <u>554,312</u> | <u>241,844</u> | <u>43.6%</u> |
| Current liabilities | 33,925 | 19,621 | 14,304 | 72.9% |
| Long-term liabilities | 506,390 | 295,331 | 211,059 | 71.5% |
| Total liabilities | <u>540,315</u> | <u>314,952</u> | <u>225,363</u> | <u>71.6%</u> |
| Net assets: | | | | |
| Invested in capital assets, net of related debt | 190,299 | 175,978 | 14,321 | 8.1% |
| Restricted | 371,835 | 184,067 | 187,768 | 102.0% |
| Unrestricted | (306,293) | (120,685) | (185,608) | 153.8% |
| Total net assets | <u>\$ 255,841</u> | <u>\$ 239,360</u> | <u>\$ 16,481</u> | <u>6.9%</u> |

The District's financial position, as a whole, improved from the prior year with total net assets increasing \$16.4 million or about 6.9% from the previous year.

San Diego Community College District
Management's Discussion and Analysis, Continued
For the year ended June 30, 2008

The increase of capital assets of \$50.2 million or about 17% reflects capital construction occurring throughout the District. Total assets increased by \$241 million or 43.6% during the year ended June 30, 2008 while total liabilities increased by \$225 million or 71.6%.

Table 2
Changes in Net Assets
(in thousands of dollars)

| | June 30, 2008 | June 30, 2007 | Change | |
|--|---------------|---------------|------------|--------|
| Operating revenues | \$ 112,236 | \$ 116,728 | \$ (4,492) | -3.8% |
| Operating expenses | (303,865) | (292,249) | (11,616) | 4.0% |
| Deficit before depreciation and nonoperating income and expenses | (191,629) | (175,521) | (16,108) | 9.2% |
| Depreciation | (6,794) | (7,862) | 1,068 | -13.6% |
| Deficit before nonoperating income and expenses | (198,423) | (183,383) | (15,040) | 8.2% |
| Nonoperating income and expenses, net | 214,904 | 208,143 | 6,761 | 3.2% |
| State capital apportionments | - | - | - | |
| Increase (decrease) in net assets | \$ 16,481 | \$ 24,760 | \$ (8,279) | -33.4% |

The Changes in Net Assets (Table 2) compares the District's changes in net assets over the past two years. There was an overall decrease in changes in net assets of \$8.2 million for the year ended June 30, 2008.

It should be noted that both state apportionment revenues and property tax revenues are recorded in the non-operating income and expenses section of the Changes in Net Assets.

CAPITAL ASSETS

The following table summarizes the District's capital assets, net of accumulated depreciation, and changes therein, for the year ended June 30, 2008. These changes are presented in detail in Note 5 to the financial statements.

Table 3
Capital Assets Net of Accumulated Depreciation
(in thousands of dollars)

| | June 30, 2008 | June 30, 2007 | Change | |
|--------------------------|---------------|---------------|-----------|--------|
| Land and Improvements | \$ 66,498 | \$ 64,594 | \$ 1,904 | 2.9% |
| Infrastructure | 1,207 | 1,368 | (161) | -11.8% |
| Buildings | 129,889 | 132,295 | (2,406) | -1.8% |
| Equipment | 4,918 | 5,414 | (496) | -9.2% |
| Construction in Progress | 128,139 | 76,704 | 51,435 | 67.1% |
| Totals | \$ 330,651 | \$ 280,375 | \$ 50,276 | 17.9% |

San Diego Community College District Management's Discussion and Analysis, Continued For the year ended June 30, 2008

As noted in Table 3 on the previous page, the major changes in capital assets consisted of a large amount of construction projects underway during the 2007-2008 fiscal year. These construction projects included:

- Mesa College East Campus Improvement
- CE Skills Center
- Miramar Hourglass Park Field House
- CE West City Center

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The major economic factors that have an effect on the District's financial condition are directly related to the overall economy of the State of California and any future legislation that may impact the funding of community colleges.

The state's already difficult budget situation was made worse this year by a significant drop in revenue due to a sluggish economy. The Legislative Analyst Office (LAO) concurs with the governor's administration assessment that the state's struggling economy signals a major reduction in expected revenues. Combined with rising state expenses, the LAO projects the state will need \$27.8 billion in budget solutions over the next 20 months. The mid-year budget proposal released by Governor Arnold Schwarzenegger in early November 2008 includes \$332.2 million in proposed mid-year cuts to the California Community Colleges. These proposals if acted upon by the legislature could equate to a reduction in continuous revenues for the San Diego Community College District of approximately \$11 million.

The San Diego Community College District's 2008-09 Adopted Budget provides for COLA funded at 0.86%, and an increase in new continuous revenues of \$4,232,102. One-time revenues declined by \$1,201,759 for a next change in the 2008-09 General Fund Unrestricted budget of \$3,030,343. The Adopted Budget also includes sufficient reserves for the District's stability and security, including the state-mandated 5% reserve, as well as reserve funds to meet insurance and long-term liability needs.

The District's 2008-2009 General Fund Unrestricted Budget increased \$3 million or 1.34% from last year and totaled \$228.7 million. Proposition S & N Bond funds that are separate from the General Fund Unrestricted were included in the budget this year and totaled \$382.3 million. The total District budget for 2008-2009 was \$776,255,279.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report was designed to provide a general overview of the District's finances for all those interested. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Vice Chancellor - Business Services, San Diego Community College District, 3375 Camino del Rio South, Room 210, San Diego, CA 92108.

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

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San Diego Community College District
Statement of Net Assets
June 30, 2008

ASSETS

| | |
|---------------------------------|---------------------------|
| Current assets: | |
| Cash and investments | \$ 68,250,263 |
| Receivables: | |
| Accounts receivable | 16,874,114 |
| Grants receivable: | |
| Federal | 4,660,007 |
| State | 1,143,312 |
| Local | 466,148 |
| Interest receivable | 1,326,122 |
| Total receivables | <u>24,469,703</u> |
| Inventories | 756,207 |
| Due from fiduciary funds | 6,271 |
| Prepaid expenses | 187,794 |
| Total current assets | <u>93,670,238</u> |
| Noncurrent assets: | |
| Restricted cash and investments | 371,835,784 |
| Capital assets, net | 330,651,381 |
| Total noncurrent assets | <u>702,487,165</u> |
| Total assets | <u><u>796,157,403</u></u> |

LIABILITIES AND NET ASSETS

Liabilities:

| | |
|---|------------------------------|
| Current liabilities: | |
| Accounts payable and accrued liabilities | 8,069,923 |
| Payroll and related liabilities | 9,446,733 |
| Unearned revenue | 747,718 |
| Due to Trustholder | 373,926 |
| Long-term liabilities - due within one year | 15,287,200 |
| Total current liabilities | <u>33,925,500</u> |
| Noncurrent liabilities: | |
| Insurance claims payable | 1,916,221 |
| Compensated absences | 7,573,033 |
| Long-term liabilities - due in more than one year | 496,900,680 |
| Total noncurrent liabilities | <u>506,389,934</u> |
| Total liabilities | <u>540,315,434</u> |
| Net Assets: | |
| Invested in capital assets, net of related debt | 190,299,285 |
| Restricted for: | |
| Capital projects | 371,835,784 |
| Unrestricted (deficit) | (306,293,100) |
| Total net assets | <u><u>\$ 255,841,969</u></u> |

See accompanying notes to basic financial statements.

San Diego Community College District
Statement of Activities and Changes in Net Assets
For the year ended June 30, 2008

OPERATING REVENUES:

| | |
|--|--------------------|
| Tuition and fees | \$ 14,190,890 |
| Grants and contracts, noncapital: | |
| Federal | 43,401,301 |
| State | 26,676,380 |
| Local | 9,510,118 |
| Total grants and contracts, non capital | 79,587,799 |
| Auxiliary enterprises sales and charges, net | 15,871,980 |
| Other operating revenues | 2,585,955 |
| Total operating revenues | 112,236,624 |

OPERATING EXPENSES:

| | |
|---|----------------------|
| Salaries | 176,606,397 |
| Employee benefits | 45,391,121 |
| Payments to students | 29,443,105 |
| Supplies, materials, and other expenses | 52,075,882 |
| Utilities | 349,783 |
| Depreciation | 6,794,349 |
| Total operating expenses | 310,660,637 |
| Operating income (loss) | (198,424,013) |

NONOPERATING REVENUE (EXPENSES):

| | |
|--|--------------------|
| State apportionments, noncapital | 109,985,392 |
| Local property taxes, noncapital | 72,580,939 |
| State taxes and other revenues | 9,029,633 |
| Investment income, noncapital | 268,185 |
| Local property taxes, capital | 14,902,786 |
| Investment income, capital | 18,164,433 |
| Investments expenses - capital assets related debt | (13,664,084) |
| Other nonoperating revenues (expenses) | 3,637,493 |
| Total nonoperating revenues (expenses), net | 214,904,777 |
| Net Change in Net Assets | 16,480,764 |

NET ASSETS:

| | |
|-------------------|-----------------------|
| Beginning of year | 239,361,205 |
| End of year | \$ 255,841,969 |

See accompanying notes to basic financial statements.

San Diego Community College District
Statement of Cash Flows
For the year ended June 30, 2008

CASH FLOWS FROM OPERATING ACTIVITIES:

| | |
|---|----------------------|
| Tuition and fees | \$ 15,160,012 |
| Grants and contracts | 78,729,620 |
| Payments for supplies and services | (48,896,341) |
| Payments for utilities | (349,783) |
| Payments to/on behalf of employees | (221,997,518) |
| Financial aid to students | (29,461,025) |
| Auxiliary enterprise sales and charges | 15,871,980 |
| Other operating revenues | 2,585,955 |
| Net cash provided (used) by operating activities | (188,357,100) |

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:

| | |
|--|--------------------|
| State apportionments and receipts | 110,122,842 |
| Local property taxes | 72,586,599 |
| State taxes and other revenues | 12,667,126 |
| Miscellaneous investment expenses | (40,802) |
| Net cash provided (used) by noncapital financing activities | 195,335,765 |

CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:

| | |
|---|--------------------|
| Proceeds from bond issuance | 224,996,823 |
| Net change in capital assets | (57,070,060) |
| Net cash provided (used) by capital financing activities | 167,926,763 |

CASH FLOWS FROM INVESTING ACTIVITIES:

| | |
|---|--------------------|
| Interest and investment proceeds | 17,568,425 |
| Net cash provided (used) by investing activities | 17,568,425 |
| Net increase (decrease) in cash and investments | 192,473,853 |

CASH AND INVESTMENTS:

| | |
|-------------------|----------------|
| Beginning of year | 247,612,194 |
| End of year | \$ 440,086,047 |

RECONCILIATION OF CASH AND INVESTMENTS TO STATEMENT OF NET ASSETS:

| | |
|-----------------------------------|-----------------------|
| Cash and investments | \$ 68,250,263 |
| Restricted cash and investments | 371,835,784 |
| Total cash and investments | \$ 440,086,047 |

See accompanying notes to basic financial statements.

San Diego Community College District
Statement of Cash Flows, Continued
For the year ended June 30, 2008

RECONCILIATION OF NET OPERATING REVENUES (EXPENSES)
TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:

| | |
|---|--------------------------------|
| Operating income (loss) | \$ (198,424,013) |
| Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities: | |
| Depreciation expense | 6,794,349 |
| Change in assets and liabilities: | |
| Grants and Contracts receivable | 215,139 |
| Accounts receivable | 969,122 |
| Inventories | 447,152 |
| Due from fiduciary funds | (4,734) |
| Prepaid items | 5,718 |
| Accounts payable and accrued liabilities | 1,091,905 |
| Payroll and related liabilities | 285,626 |
| Unearned revenue | (1,073,318) |
| Due to Trustholders | (13,186) |
| Insurance claims payable | 430,962 |
| Compensated absences | 918,178 |
| Net cash provided (used) by operating activities | <u><u>\$ (188,357,100)</u></u> |

NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:

| | |
|---|--------------------|
| Local Property Taxes | \$ 14,897,126 |
| Principal payment of Long-Term Debt | (1,273,844) |
| Interest payment of Long-Term Debt | (13,623,282) |
| Total noncash capital and related financing activities | <u><u>\$ -</u></u> |

See accompanying notes to basic financial statements.

FIDUCIARY FUND FINANCIAL STATEMENTS

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San Diego Community College District
Statement of Fiduciary Net Assets
June 30, 2008

| | Associated Students | Student Representation Fee Trust | Scholarship and Loan Fund | Other Trust and Agency | Other Post Employment Benefit Trust Fund | Total |
|--|------------------------|--|---------------------------------|------------------------------|---|----------------------|
| ASSETS | | | | | | |
| Current assets: | | | | | | |
| Cash and investments | \$ 602,623 | \$ 56,531 | \$ 50,711 | \$ 732,047 | \$ 11,747,210 | \$ 13,189,122 |
| Accounts receivable | 9,269 | 8,686 | 1,195 | 7,876 | - | 27,026 |
| Due from SDCCD | 192 | 115,773 | 55,706 | 524,081 | - | 695,752 |
| Total assets | 612,084 | 180,990 | 107,612 | 1,264,004 | 11,747,210 | 13,911,900 |
| LIABILITIES AND NET ASSETS | | | | | | |
| Liabilities: | | | | | | |
| Accounts payable and accrued liabilities | 5,991 | - | 350 | 4,792 | - | 11,133 |
| Due to SDCCD | - | - | - | 6,271 | - | 6,271 |
| Amount held for trustholders | 366,027 | - | - | - | - | 366,027 |
| Total liabilities | 372,018 | - | 350 | 11,063 | - | 383,431 |
| Net Assets: | | | | | | |
| Held in Trust for OPEB | - | - | - | - | 11,747,210 | 11,747,210 |
| Unrestricted (deficit) | 240,066 | 180,990 | 107,262 | 1,252,941 | - | 1,781,259 |
| Total net assets | \$ 240,066 | \$ 180,990 | \$ 107,262 | \$ 1,252,941 | \$ 11,747,210 | \$ 13,528,469 |

See accompanying notes to basic financial statements.

San Diego Community College District
Statement of Changes in Fiduciary Net Assets
For the year ended June 30, 2008

| | Associated Students | Student Representation Fee Trust | Scholarship and Loan Fund | Other Trust and Agency | Other Post Employment Benefits Trust Fund | Total |
|---|------------------------|--|---------------------------------|------------------------------|--|------------------|
| OPERATING REVENUES: | | | | | | |
| Student fees | \$ - | \$ 83,533 | \$ - | \$ - | \$ - | \$ 83,533 |
| Interest and investment income | - | - | - | - | (885,596) | (885,596) |
| Other revenues | 32,772 | - | 40,793 | 626,322 | - | 699,887 |
| Total operating revenues | 32,772 | 83,533 | 40,793 | 626,322 | (885,596) | (102,176) |
| OPERATING EXPENSES: | | | | | | |
| Salaries | 10,720 | - | - | 13,593 | - | 24,313 |
| Employee benefits | 714 | - | - | 2,391 | - | 3,105 |
| Payments to students | - | - | 44,727 | - | - | 44,727 |
| Supplies, materials, and other expenses | 113,026 | 69,753 | - | 581,819 | 31,764 | 796,362 |
| Total operating expenses | 124,460 | 69,753 | 44,727 | 597,803 | 31,764 | 868,507 |
| Operating income (loss) | (91,688) | 13,780 | (3,934) | 28,519 | (917,360) | (970,683) |
| TRANSFERS: | | | | | | |
| Transfers from SDCCD | 100,109 | - | - | 300,000 | - | 400,109 |
| Total transfers | 100,109 | - | - | 300,000 | - | 400,109 |
| Net Change in Net Assets | 8,421 | 13,780 | (3,934) | 328,519 | (917,360) | (570,574) |
| NET ASSETS: | | | | | | |
| Beginning of year | 231,645 | 167,210 | 111,196 | 924,422 | 12,664,570 | 14,099,043 |
| End of year | \$ 240,066 | \$ 180,990 | \$ 107,262 | \$ 1,252,941 | \$ 11,747,210 | \$ 13,528,469 |

See accompanying notes to basic financial statements.

NOTES TO BASIC FINANCIAL STATEMENTS

San Diego Community College District

Notes to Basic Financial Statements

For the year ended June 30, 2008

1. ORGANIZATION AND OPERATIONS

The San Diego Community College District (District) is located entirely within San Diego County and consists of three two-year colleges and six continuing education centers. All three colleges are fully accredited by the Accrediting Commission for Community and Junior Colleges of the Western Association of Schools and Colleges.

The District is governed by an elected five member Board of Trustees. The five Trustees are elected in even-numbered years to four-year terms by the voters in the District. The boundaries of the District did not change during the year ended June 30, 2008.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

A. Reporting Entity

The financial reporting entity, as defined by GASB, consists of the District, organizations for which the District is financially accountable, and any other organization for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The following criteria regarding financial accountability were considered by the District in its evaluation of District organizations and activities for the year ended June 30, 2008:

- Financial interdependency - the District receives financial support or provides financial benefit to the organization, is responsible for or has directly or indirectly guaranteed the organization's debts.
- Authoritative appointment of governing authority - the District's Board of Trustees appoints the organization's governing authority and maintains a significant continuing relationship with the governing authority pertaining to the functions of the organization.

The District determined that the following organizations met the criteria set forth above:

San Diego Community College District Administrative Facilities Corporation

The San Diego Community College District Administrative Facilities Corporation (Corporation) was created to finance the acquisition and construction of certain facilities to be leased by the District.

Additionally, the District's Board of Trustees approves the governing body of the Corporation. Since the District significantly influences its operations, the Corporation has been included in the District's financial statements as a blended component unit. The Corporation does not have a budget that is formally adopted by the District's Board of Trustees. At June 30, 2008, the balances for assets, liabilities and fund equity in the Corporation are zero (\$0).

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

A. Reporting Entity, Continued

San Diego Community College District Auxiliary Organization

The San Diego Community College District Auxiliary Organization (Organization) was created to offer not-for-credit and other special programs for the District. The Organization has its own Board of Directors composed of District faculty and administrators; however, the District maintains oversight responsibility for the Organization as carried out by the District Chancellor in accordance with the provisions of §72670 of the California Education Code. Since the District significantly influences its operations, the Organization has been included in the District's financial statements as a blended component unit. Should the Organization be dissolved, its assets remaining after payment of liabilities would be distributed to the District.

The District determined that the following organization did not meet the criteria set forth above:

San Diego Community College District Endowment Trust

The Organization is a beneficiary of fifty percent of the annual earnings of a trust fund valued at approximately \$19,567,953 as of June 30, 2008. The trust is held at Bank of America and managed by an independent Board of Trustees. The District has determined that the trust does not meet the criteria set forth above and, as such, its assets, liabilities and results of operations are not included in the accompanying basic financial statements at June 30, 2008.

B. Basis of Accounting and Measurement Focus

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for in a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

Basic Financial Statements

For financial reporting purposes, the District is considered a special-purpose government engaged only in business-type activities. The basic financial statements include a Statement of Net Assets, Statement of Activities and Change in Net Assets, and Statement of Cash Flows. Fiduciary activities of the District are not included in these statements.

The basic financial statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Under accrual basis of accounting, revenues are recognized when earned while expenses are recognized when the liability is incurred.

Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables and receivables.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

B. Basis of Accounting and Measurement Focus, Continued

The District applies all applicable GASB pronouncements (including all National Council on Governmental Accounting (NCGA) Statements and Interpretations currently in effect) as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARB) of the Committee on Accounting Procedure. The District applies all applicable FASB Statements and Interpretations issued after November 30, 1989, except those that conflict with or contradict GASB pronouncements.

C. Cash, Cash Equivalents, and Investments

The District pools its available cash for investment purposes. The District considers pooled cash and investment amounts with original maturities of three months or less to be cash equivalents.

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investment and for External Investment Pools*, highly liquid market investments with maturities of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value. Market value is used as fair value for those securities for which market quotations are readily available.

In accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures (Amendment of GASB No. 3)*, certain disclosure requirements, if applicable for deposit and investment risk are specified for the following areas:

- Interest Rate Risk
- Credit Risk
 - ◆ Overall
 - ◆ Custodial Credit Risk
 - ◆ Concentration of Credit Risk
- Foreign Currency Risk

D. Restricted Cash, Cash Equivalents and Investments

Cash that is externally restricted for contractual obligations such as debt service payments, sinking or reserve funds, or to purchase or construct capital or other non-current assets is classified as a non-current asset in the statement of net assets.

E. Accounts Receivable

Accounts receivable consist of tuition and fee charges to students and auxiliary enterprise services provided to students, faculty and staff, the majority of each residing in the State of California. Accounts receivable also include amounts due from the federal government, state and local governments or private sources, in connection with reimbursement of allowable expenditures made pursuant to the District's grants and contracts. The District does not record an allowance for uncollectible accounts because collectibility of the receivables from such sources is probable. When receivables are determined to be uncollectible, a direct write-off is recorded.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

F. Inventories

Inventories are stated at the lower of cost or market using the first-in, first-out method. The District records inventory under the purchase method.

G. Capital Assets

Capital assets, which include site and site improvements, buildings, equipment and infrastructure assets (e.g. roads, parking lots, sidewalks, and similar items), are defined by the District as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Assets that do not meet the capitalization threshold of \$5,000 (\$1,000 for enterprise and costs for routine maintenance and repairs that do not add to the value of the asset or materially extend assets' lives) are expensed as incurred. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed using a half-year convention on a straight line basis over the estimated useful life of the asset as follows:

| <u>Asset</u> | <u>Years</u> |
|----------------------|--------------|
| Infrastructure | 35-60 |
| Buildings | 50 |
| Equipment/Vehicles | 5-6 |
| Technology equipment | 3 |

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement No. 34 which requires the inclusion of infrastructure capital assets in local governments' basic financial statements. In accordance with GASB Statement No. 34, the District has included all infrastructures in the basic financial statements.

The District defines infrastructure as the basic physical assets that allow the District to function. The appropriate operating department maintains information regarding the subsystems.

Interest accrued during capital assets construction, if any, is capitalized as part of the asset cost.

For all infrastructure systems, the District elected to use the Basic Approach as defined by GASB Statement No. 34 for infrastructure reporting.

H. State Apportionments

Certain current year apportionments from the state are based on various financial and statistical information of the previous year. Any prior year corrections due to the recalculation in February 2008 will be recorded in the year computed by the State.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

I. Unearned Revenues

Unearned revenues include amounts received for tuition and fees and certain auxiliary activities prior to the end of the fiscal year but are earned in the subsequent accounting period. Unearned revenues also include amounts received from grant and contract sponsors that have not yet been earned.

J. Compensated Absences

The District accounts for compensated absences in accordance with GAAP. Accrued compensated absences benefits are recorded as liabilities as vested and earned, but not taken. Employees are allowed to carry over a limited number of vacation days from year to year. The District has no commitment for accumulated sick leave and no liability is recorded.

K. Risk Management

Property/Liability

The District is self-insured for losses arising from public liability, auto and property claims. Self insurance amounts are \$100,000 per individual claim for property and \$175,000 for auto and public liability. The District is covered for losses in excess of these amounts by outside insurance carriers.

The amount of the outstanding liability at June 30, 2008 for property/liability claims is estimated to be approximately \$228,000.

Workers' Compensation

As of July 1, 2001, the District elected to be self-insured for workers' compensation claims. Currently, the District covers claims up to \$750,000 per individual claim. Case reserves and related incurred-but-not-reported (IBNR) liabilities are recorded for all periods of self insurance. The outstanding claims which are expected to become due and payable within the subsequent fiscal year, have been reflected as an accrued liability as of year-end. Such claims' exposure is estimated based on information provide by the outside actuary and is reflected in the District's Statement of Net Assets.

The amount of the outstanding liability at June 30, 2008 for workers' compensation claims is estimated to be approximately \$1,689,000.

Comprehensive & Legal Liability

The District maintains a comprehensive and legal liability insurance policy for California whereby the District pays the first \$175,000 per occurrence and coverage is up to \$5 million. The District also maintains excess liability insurance for claims above \$5 million up to a maximum of \$20 million with no self retention between the \$5-\$20 million coverage ranges.

Health/Dental/Vision/Life

These programs are fully insured.

Student Accident

This program is fully insured and provides coverage for up to \$25,000 per accident.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

L. Long-Term Liabilities

Long-term debt and other financed obligations are reported as liabilities in the appropriate activities.

M. Classification of Revenues

The District has classified its revenues as either operating or nonoperating. Certain significant revenue streams relied upon for operations are recorded as nonoperating revenues, as defined by GASB Statement No. 35, *Basic Financial Statements – and Management’s Discussion and Analysis – for Public Colleges and Universities*, including state appropriations, local property taxes and investment income. Revenues are classified according to the following criteria:

Operating Revenues

Operating revenues include activities that have the characteristics of exchange transactions, such as (1) student tuition and fees, net of scholarship discounts and allowances, (2) sales and services of auxiliary enterprises, net of scholarship discounts and allowances, (3) most federal, state and local grants and contracts and federal appropriations, and (4) interest on institutional student loans.

Nonoperating Revenues

Nonoperating revenues include activities that have the characteristics of nonexchange transactions, such as gifts and contributions, and other revenue sources as described in GASB Statement No. 34, such as state appropriations, state and local property taxes and investment income.

N. Property Taxes

The County of San Diego (County) bills and collects property taxes on behalf of numerous special districts and incorporated cities, including the District. The District’s collections of current year’s taxes are received through periodic apportionments from the County. The County’s tax calendar is from July 1 to June 30. Property taxes attach as a lien on property on March 1. Taxes are levied on July 1 and are payable in two equal installments on November 1 and February 1, and become delinquent after December 10 and April 10, respectively.

Since the passage of California’s Proposition 13, beginning with Fiscal Year 1978-79, general property taxes are based either on a flat 1% rate applied to the 1975-76 full value of the property or on 1% of the sales price of any property sold or the cost of any new construction after the 1975-76 valuation.

Taxable values of properties (exclusive of increases related to sales and new construction) can rise at a maximum of 2% per year.

This Proposition 13 limitation on general property taxes does not apply to taxes levied to pay the debt service on any indebtedness approved by the voters prior to June 6, 1978 (the date of the passage of Proposition 13).

Property tax revenue is recognized in the fiscal year for which the taxes have been levied based on actual and estimated receipts. Adjustments to estimates are made at the time of final apportionment for the applicable fiscal year. Property taxes received after this date are not considered available as a resource that can be used to finance the current year operations of the District and, therefore, are not recorded as revenue until collected.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

O. Net Assets

Net assets are classified in the following categories:

Invested in Capital Assets, Net of Related Debt – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction, or improvement of the assets.

Restricted – This amount is restricted by external creditors, grantors, contributors, or laws or regulations of other governments.

Unrestricted – This amount is all net assets that do not meet the definition of “*invested in capital assets, net of related debt*” or “*restricted*” net assets.

P. Use of Estimates

The preparation of its basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and revenues and expenses in the basic financial statements and the accompanying notes. Actual results could differ from those estimates. Management believes that the estimates are reasonable.

Q. Implementation of New GASB Pronouncements

In fiscal year 2008, the District adopted new accounting standards in order to conform to the following Governmental Accounting Standards Board Statements:

- Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*
- Statement No. 50, *Pension Disclosures*

GASB Statement No. 48 improves financial reporting by establishing consistent measurement, recognition, and disclosure requirements that apply to both governmental and business-type activities. This Statement also improves the usefulness of financial reporting by requiring that specific relevant disclosures be made to inform financial statement users about the unavailability of future revenues that have been pledged or sold.

GASB Statement No. 50 is intended to improve the transparency and usefulness of financial reporting by pension plans and employers by amending GASB Statements No. 25 and No. 27 to conform with the applicable note disclosure and RSI modifications adopted in the GASB Statements No. 43 and 45.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

3. CASH AND INVESTMENTS

The following is a summary of cash and investments at June 30, 2008:

| | Business-Type Activities | Fiduciary Fund | Total |
|---------------------------------|-----------------------------|----------------------|-----------------------|
| Cash and investments | \$ 68,250,263 | \$ 13,189,122 | \$ 81,439,385 |
| Restricted cash and investments | 371,835,784 | - | 371,835,784 |
| Total | \$ 440,086,047 | \$ 13,189,122 | \$ 453,275,169 |

Cash, cash equivalents, and investments consisted as follows at June 30, 2008:

| | |
|-----------------------------------|-----------------------|
| Demand Deposits: | |
| Cash on hand | \$ 116,216 |
| Cash in bank accounts | 2,400,976 |
| Total demand deposits | 2,517,192 |
| Investments: | |
| Preferred Stock | 50,000 |
| Annuity | 12,512 |
| Money Market Funds | 263,509 |
| San Diego County Investment Pool | 219,332,827 |
| Guaranteed Investment Contract | 219,200,545 |
| Mutual Funds | 11,747,208 |
| Certificates of Deposit | 151,376 |
| Total investments | 450,757,977 |
| Total cash and investments | \$ 453,275,169 |

Cash Deposits

The carrying amounts of the District's cash deposits were \$2,400,976 at June 30, 2008. Bank balances before reconciling items were \$2,322,696 at that date, the total amount of which was collateralized or insured with securities held by the pledging financial institutions in the District's name as discussed below.

The California Government Code requires California banks and savings and loan associations to secure the District's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in the District's name.

The market value of pledged securities must equal at least 110% of the District's cash deposits. California law also allows institutions to secure District deposits by pledging first trust deed mortgage notes having a value of 150% of the District's total cash deposits. The District may waive collateral requirements for cash deposits which are fully insured up to \$100,000 by the Federal Deposit Insurance Corporation. The District, however, has not waived the collateralization requirements.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

3. CASH AND INVESTMENTS, Continued

As provided for by Education Code §41001, a significant portion of the District's cash balances are deposited with the County Treasurer to enhance interest earnings through County investment activities. In accordance §53601 and §53602 of the California Government Code, the County may invest in the following types of investments:

- Local bonds or notes;
- Securities of the U.S. Government or its agencies;
- Registered State warrants or treasury notes or bonds of the State;
- Small Business Administration loans;
- Negotiable Certificates of Deposit;
- Bankers Acceptances;
- Commercial Paper (Prime Quality);
- Local Agency Investment Fund (State Pool) Deposits;
- Passbook Savings Account Demand Deposits;
- Medium-term notes (remaining maturity of five years or less; rated "A" or better);
- Repurchase agreements or reverse repurchase agreements; and
- Mortgage pass-through securities.

Restricted Cash and Investments

As of June 30, 2008, the District had the following restricted cash and investments:

| | |
|--|-----------------------|
| Proceeds from General Obligation Bonds | \$ 371,835,784 |
| | <u>\$ 371,835,784</u> |

Credit Risk

The District's investments are not rated by the nationally recognized statistical rating organizations as follows:

| | <u>Moody's</u> | <u>Standard & Poor's</u> |
|----------------------------------|----------------|------------------------------|
| Preferred Stock: | | |
| Calamos Strategic Total Return | Not Rated | AAA |
| Annuity | Not Rated | Not Rated |
| Money Market Funds | Not Rated | Not Rated |
| Guaranteed Investment Contract | Not Rated | Not Rated |
| San Diego County Investment Pool | Not Rated | Not Rated |
| Mutual Funds | Not Rated | Not Rated |
| Certificates of Deposit | Not Rated | Not Rated |

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

4. RECEIVABLES

The following is a summary of receivables at June 30, 2008:

| | | |
|------------------------|-----------|---------------------------------|
| Grants: | | |
| Federal | \$ | 4,660,007 |
| State | | 1,143,312 |
| Local | | 466,148 |
| Total grants | | <u>6,269,467</u> |
| State Apportionments | | 6,733,828 |
| Lottery Apportionments | | 2,762,289 |
| Interest | | 1,326,122 |
| Other | | <u>7,377,997</u> |
| Total | \$ | <u><u>24,469,703</u></u> |

5. CAPITAL ASSETS

The following summarizes the changes in the various capital asset categories for the year ended June 30, 2008:

| | Balance June 30, 2007 | Additions | Deletions | Transfers | Balance June 30, 2008 |
|--------------------------------|--------------------------|----------------------|--------------------|-------------|--------------------------|
| Land and improvements | \$ 64,594,102 | \$ 1,906,428 | \$ (2,706) | \$ - | \$ 66,497,824 |
| Infrastructure | 6,142,097 | - | - | - | 6,142,097 |
| Buildings | 190,166,957 | 163,283 | - | 1,360,736 | 191,690,976 |
| Equipment | 33,782,753 | 2,240,877 | (448,235) | - | 35,575,395 |
| Construction in progress | 76,703,088 | 52,797,024 | - | (1,360,736) | 128,139,376 |
| Total costs | <u>371,388,997</u> | <u>57,107,612</u> | <u>(450,941)</u> | <u>-</u> | <u>428,045,668</u> |
| Less accumulated depreciation: | | | | | |
| Infrastructure | (4,773,215) | (160,968) | - | - | (4,934,183) |
| Buildings | (57,871,456) | (3,931,458) | - | - | (61,802,914) |
| Equipment | (28,368,656) | (2,701,923) | 413,389 | - | (30,657,190) |
| Total accumulated depreciation | <u>(91,013,327)</u> | <u>(6,794,349)</u> | <u>413,389</u> | <u>-</u> | <u>(97,394,287)</u> |
| Net capital assets | <u>\$ 280,375,670</u> | <u>\$ 50,313,263</u> | <u>\$ (37,552)</u> | <u>\$ -</u> | <u>\$ 330,651,381</u> |

Depreciation expense for capital assets for the year ended June 30, 2008 was \$6,794,349.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

6. LONG-TERM DEBT

The following is a summary of the changes in long-term debt for the year ended June 30, 2008:

| | Balance at June 30, 2007 | Additions | Deletions | Balance at June 30, 2008 | Due within One Year | Due in More Than One Year |
|---------------------------|-----------------------------|-----------------------|-----------------------|-----------------------------|------------------------|------------------------------|
| General Obligation Bonds: | | | | | | |
| 2003 Series A | \$ 43,465,000 | \$ - | \$ (615,000) | \$ 42,850,000 | \$ 705,000 | \$ 42,145,000 |
| 2005 Series | 244,999,901 | - | (658,844) | 244,341,057 | 1,082,200 | 243,258,857 |
| 2007 Series | - | 224,996,823 | - | 224,996,823 | 13,500,000 | 211,496,823 |
| Compensated Absences | 6,654,855 | 5,413,875 | (4,495,697) | 7,573,033 | - | 7,573,033 |
| | <u>\$ 295,119,756</u> | <u>\$ 230,410,698</u> | <u>\$ (5,769,541)</u> | <u>\$ 519,760,913</u> | <u>\$ 15,287,200</u> | <u>\$ 504,473,713</u> |

General Obligation Bonds – Proposition S

On November 5, 2002, by majority election of the District’s registered voters, \$685,000,000 in general obligation bonds (Proposition S) were authorized to be issued and sold for the benefit of the District. Proceeds from the issues are to be used for acquisition, construction, renovation, repair and modernization of certain District property and facilities and to refund or advance refund certain obligations of the District. Under the terms of Proposition S, a Citizens’ Oversight Committee was established to oversee the expenditure of the bond proceeds. The bonds are to be issued in four series over a ten-year period. Series currently outstanding are as follows:

Tax-Exempt General Obligation Bonds, Election of 2002, Series 2003A

On May 29, 2003, \$86,345,000 in tax-exempt general obligation bonds were delivered to refund the District’s Series 2000B Lease Revenue Bonds and to establish a project fund for the acquisition, construction, renovation, repair and modernization of certain District property and facilities. The serial bonds (\$71,195,000) mature in varying amounts from May 1, 2004 through 2024, with coupon rates ranging 3% to 5% and yield rates ranging 0.95% to 4.32%. The remaining \$15,150,000 term bond matures on May 1, 2028 with a 5% coupon rate and yield rate of 4.39%. Debt service consists of interest and principal payable May 1 of each year, commencing on May 1, 2004. Net proceeds of \$89,746,000 (after receipt of a \$4,986,000 reoffering premium less issuance and underwriters’ costs of \$1,401,000 and insurance premiums of \$184,000) were deposited with the trustee for establishment of a building fund (\$77,234,000), a debt service fund (\$3,401,000) and refunding of the Series 2000B Lease Revenue Bonds (\$9,111,000 in bond proceeds plus \$14,439,000 in debt service and project funds from the Series 2000B Bonds).

The bonds are solely payable from *ad valorem* property taxes levied. The District pledged all *ad valorem* property tax levied and collected to repay the outstanding principals and interest of the Tax-Exempt General Obligation Bonds, Election of 2002, Series 2003A. Total principal and interest remaining on the bonds is \$71,270,787, payable through 2028.

The District used the original proceeds of the Series 2000B Lease Revenue Bonds to finance the acquisition and construction of new buildings and the renovation of previously existing buildings.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

6. LONG-TERM DEBT, Continued

Tax-Exempt General Obligation Bonds, Election of 2002, Series 2003A, Continued

Aggregate annual maturities and sinking fund requirements for the Series 2003A general obligation bonds are as follows:

| Year Ending June 30, | Principal | Interest | Total |
|----------------------|----------------------|----------------------|----------------------|
| 2009 | \$ 705,000 | \$ 2,093,250 | \$ 2,798,250 |
| 2010 | 800,000 | 2,065,050 | 2,865,050 |
| 2011 | 905,000 | 2,037,050 | 2,942,050 |
| 2012 | 1,010,000 | 2,003,112 | 3,013,112 |
| 2013 | 1,130,000 | 1,962,713 | 3,092,713 |
| 2014-2018 | 7,770,000 | 8,871,862 | 16,641,862 |
| 2019-2023 | 12,265,000 | 6,509,750 | 18,774,750 |
| 2024-2028 | 18,265,000 | 2,878,000 | 21,143,000 |
| Total | \$ 42,850,000 | \$ 28,420,787 | \$ 71,270,787 |

General Obligation Bonds, Election of 2002, Series 2005

On October 19, 2005, the District issued the general obligation bonds, election of 2002, Series 2005 in the amount of \$244,999,901. The issue is comprised of \$229,170,000 of serial bonds maturing in varying amounts from May 1, 2015 through 2030, with coupon and yield rates ranging 3.95% to 5.00% and \$15,829,901 of capital appreciation bonds maturing in varying amounts from May 1, 2008 through 2015, with coupon and yield rates ranging 3.28% to 4.34%. The purpose of the bonds is to finance the acquisition, construction and modernization of certain property and District facilities.

The bonds are solely payable from *ad valorem* property taxes levied. The District pledged all *ad valorem* property tax levied and collected to repay the outstanding principals and interest of the Tax-Exempt General Obligation Bonds, Election of 2002, Series 2005. Total principal and interest remaining on the bonds is \$445,197,000, payable through 2030.

Aggregate annual maturities and sinking fund requirements for the Series 2005 general obligation bonds are as follows:

| Year Ending June 30, | Principal | Interest | Total |
|----------------------|-----------------------|-----------------------|-----------------------|
| 2009 | \$ 1,082,200 | \$ 11,596,300 | \$ 12,678,500 |
| 2010 | 1,488,358 | 11,720,142 | 13,208,500 |
| 2011 | 1,858,747 | 11,889,753 | 13,748,500 |
| 2012 | 2,213,869 | 12,104,631 | 14,318,500 |
| 2013 | 2,539,482 | 12,364,018 | 14,903,500 |
| 2014-2018 | 25,108,401 | 59,233,599 | 84,342,000 |
| 2019-2023 | 55,655,000 | 47,625,250 | 103,280,250 |
| 2024-2028 | 96,505,000 | 29,915,500 | 126,420,500 |
| 2029-2030 | 57,890,000 | 4,406,750 | 62,296,750 |
| Total | \$ 244,341,057 | \$ 200,855,943 | \$ 445,197,000 |

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

6. LONG-TERM DEBT, Continued

General Obligation Bonds – Proposition N

On November 7, 2006, by majority election of the District’s registered voters, \$870,000,000 in general obligation bonds (Proposition N) were authorized to be issued and sold for the benefit of the District. Proceeds from the issues are to be used for acquisition, construction, renovation, repair and modernization of certain District property and facilities and to refund or advance refund certain obligations of the District. Under the terms of Proposition N, a Citizens’ Oversight Committee was established to oversee the expenditure of the bond proceeds. The bonds are to be issued in four series over a ten-year period. Series currently outstanding are as follows:

General Obligation Bonds, Election of 2006, Series 2007

On July 18, 2007, the District issued the general obligation bonds, election of 2006, Series 2007 in the amount of \$224,996,823. The issue is comprised of \$204,805,000 of serial bonds maturing in varying amounts from August 1, 2018 through 2032, with coupon and yield rates ranging 3.60% to 4.51% and \$20,191,823 of capital appreciation bonds maturing in varying amounts from August 1, 2012 through 2017, with coupon and yield rates ranging 4.05% to 4.42%. The purpose of the bonds is to finance the acquisition, construction and modernization of certain property and District facilities.

The bonds are solely payable from *ad valorem* property taxes levied. The District pledged all *ad valorem* property tax levied and collected to repay the outstanding principals and interest of the Tax-Exempt General Obligation Bonds, Election of 2006, Series 2007. Total principal and interest remaining on the bonds is \$407,853,737, payable through 2033.

Aggregate annual maturities and sinking fund requirements for the Series 2007 general obligation bonds are as follows:

| <u>Year Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-----------------------------|-----------------------|-----------------------|-----------------------|
| 2009 | \$ 13,500,000 | \$ 9,750,365 | \$ 23,250,365 |
| 2010 | 2,515,000 | 9,427,150 | 11,942,150 |
| 2011 | 2,920,000 | 9,318,450 | 12,238,450 |
| 2012 | 3,345,000 | 9,538,133 | 12,883,133 |
| 2013 | 3,110,034 | 9,918,325 | 13,028,359 |
| 2014-2018 | 17,081,789 | 52,187,366 | 69,269,155 |
| 2019-2023 | 36,640,000 | 41,421,250 | 78,061,250 |
| 2024-2028 | 58,340,000 | 29,680,500 | 88,020,500 |
| 2029-2033 | 87,545,000 | 11,615,375 | 99,160,375 |
| Total | \$ 224,996,823 | \$ 182,856,914 | \$ 407,853,737 |

Compensated Absences

The District’s liability for vested and unpaid compensated absences (accrued vacation) has been accrued and amounts to \$7,573,033.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

7. COMMITMENTS

Leases

The District leases various facilities under month-to-month lease arrangements. Efforts to structure formal lease agreements are currently in progress. Rental expense associated with all District leases for the fiscal year ended June 30, 2008 aggregated approximately \$617,743.

Construction

In addition to construction amounts in accounts payable and accrued liabilities, the District has construction commitments of approximately \$101,172,010 as of June 30, 2008.

8. CONTINGENCIES

The District receives a substantial portion of its total revenues under various governmental grants, all of which pay the District based on reimbursable costs, as defined by each grant. Reimbursement recorded under these grants is subject to audit by the grantors. Management believes that no material adjustments will result from subsequent audit of costs reflected in the accompanying basic financial statements.

The District is a party to various legal actions arising in the ordinary course of its activities. In the opinion of the District's management, the District has adequate legal defenses and/or insurance coverage regarding each of these actions and does not believe that they will materially affect the District's operations or financial position.

9. EMPLOYEES' RETIREMENT SYSTEMS

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. Certificated employees are generally members of the California State Teachers' Retirement System and classified employees are generally members of the California Public Employees' Retirement System.

California State Teachers' Retirement System (CalSTRS)

Most full-time certificated (academic) employees participate in CalSTRS, a cost-sharing multiple-employer contributory public employee retirement system defined benefit pension plan. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State statutes, as legislatively amended, within the State Teachers' Retirement Law (Part 13 of the California Education Code, §22000 et seq.). CalSTRS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalSTRS' annual financial report may be obtained from the CalSTRS Executive Office located at 7667 Folsom Boulevard, Sacramento, California 95826.

At June 30, 2008, the District employed approximately 2,636 certificated employees with total creditable earnings of \$100,395,105.

Under State Teachers' Retirement Law, certain early retirement incentives require the employer to pay the present value of the additional benefit, which may be paid on either a current or deferred basis. The District has no obligations to CalSTRS for early retirement incentives granted to terminate employees as of June 30, 2008.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

9. EMPLOYEES' RETIREMENT SYSTEMS, Continued

Funding Policy

Active plan members are required to contribute 8.0% of their salary and the District is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalSTRS Teachers' Retirement Board. The required employer rate for fiscal year 2007-2008 was 8.25% of annual payroll. The contribution requirements on the plan members are established by state statute. The District's contributions to CalSTRS for the fiscal year ended June 30, 2008, 2007 and 2006 were \$8,032,709, \$7,869,486, and \$7,760,915, respectively, and equal to 100% of the Annual Required Contributions.

Most Recent Actuarial Study – Status of Funding Progress

The District's CalSTRS retirement plan is part of the County of San Diego Pool, a cost-sharing multiple-employer contributory public employee retirement system defined benefit pension plan. As part of a cost-sharing multiple-employer defined benefit plan, disclosure of the schedule of funding progress is not required as information is not specific to the District.

California Public Employees' Retirement System (CalPERS)

Most full-time classified (non-academic) employees participate in the School Employer Pool under CalPERS, a cost-sharing multiple-employer contributory public employee retirement system defined benefit pension plan administered by CalPERS. The plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State statutes, as legislatively amended, within the Public Employees' Retirement Law (Part 3 of the California Government Code, §22000 et seq.). CalPERS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalPERS' annual financial report may be obtained from the CalPERS Executive Office located at 400 P Street, Sacramento, CA 95814.

At June 30, 2008, the District employed approximately 1,268 classified employees with total creditable earnings of \$55,707,098.

Funding Policy

Active plan members are required to contribute 7.0% of their salary, and the District is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the CalPERS Board of Administration. The required employer contribution rate for fiscal year 2007-2008 was 9.306% of annual payroll. The contribution requirements of the plan members are established by state statute. The District's contributions to CalPERS for the fiscal years ended June 30, 2008, 2007 and 2006 were \$5,184,100, \$4,731,549, and \$4,347,533, respectively, and equal 100% of the Annual Required Contributions.

Most Recent Actuarial Study – Status of Funding Progress

The District's CalPERS retirement plan is part of the County of San Diego Pool, a cost-sharing multiple-employer contributory public employee retirement system defined benefit pension plan. As part of a cost-sharing multiple-employer defined benefit plan, disclosure of the schedule of funding progress is not required as information is not specific to the District.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

9. EMPLOYEES' RETIREMENT SYSTEMS, Continued

On-behalf Payments Made by the State of California

GASB Statement No. 24 requires that direct on-behalf payments for fringe benefits and salaries made by one entity to a third party recipient for the employees of another, legally separate entity be recognized as revenue and expenditures by the employer government. The State of California makes direct on-behalf payments for retirement benefits to the State Teachers and Public Employees Retirement Systems on behalf of all Community Colleges in California. However, a fiscal advisory issued by the California Department of Education instructed districts not to record revenue and expenditures for these on-behalf payments. The amount of on-behalf payments made for the District is estimated at \$0 for CalSTRS and \$0 for PERS.

Social Security Alternative Plan

The Social Security Alternative Plan is a defined contribution plan covering most employees of the San Diego Community College District who are not eligible for membership in CalPERS, CalSTRS or an alternative plan. Upon employment and any re-employment, part-time employees may become a member of the Social Security Alternative Plan. The Social Security Alternative Plan is an alternative plan to social security, and unit members would not contribute to social security under the Omnibus Budget Reconciliation Act of 1991.

Funding Policy

Contributions to the Social Security Alternative Plan are shared between the employee and the District. The District contributes 3.75% of eligible wages as defined under IRS regulations, and 3.75% of eligible wages are withheld from the employee's checks for deposit under the plan. The District's contributions to the Social Security Alternative Plan for the fiscal years ended June 30, 2008, 2007, and 2006 were \$579,935, \$536,043, and \$428,454 respectively.

The Social Security Alternative Plan is a qualified pension plan under the Internal Revenue Code 401 and is thereby exempt from all federal income and California franchise taxes.

10. OTHER POST EMPLOYMENT BENEFITS (OPEB)

San Diego Community College District Retiree Health Plan

The District provides medical benefits to its retirees through the Kaiser HMO and four PacifiCare options (PPO, HMO, OOA and POS), as well as their Medicare equivalents for Medicare eligible retirees (PacifiCare Senior Supplement, PacifiCare Secure Horizons, and Kaiser Senior Advantage.) Dental benefits are provided through Delta Dental.

The District's share of retiree premium depends on classification, age, years of service (YOS) and the applicable cap. For the 2008 calendar year the cap is \$662 per month (equal to the Kaiser HMO active composite rate.)

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

10. OTHER POST EMPLOYMENT BENEFITS (OPEB), Continued

Following is a table showing benefit details by bargaining unit:

| Unit | Job Code | Description | Benefits | Benefits End Date |
|------|----------|--------------------------|-----------------|---------------------------------|
| 1 | A1-A8 | AFT - Faculty | Age 60 & 20 YOS | Age 65 ¹ |
| 2 | B1-B6 | Adult Education | Age 60 & 20 YOS | Age 65 |
| 3 | C2-C6 | Management | Age 55 & 8 YOS | Age 65 or Lifetime ² |
| 4 | D1-D2 | Supervisory/Professional | Age 60 & 20 YOS | Age 65 |
| 5 | E1-E4 | SEIU/Operations | Age 60 & 20 YOS | Age 65 |
| 6 | H1-H2 | Police Unit | Age 60 & 20 YOS | Age 65 |
| 7 | J1-J3 | AFT - Office Technical | Age 60 & 20 YOS | Age 65 |
| 8 | KC | Food Services | Age 60 & 20 YOS | Age 65 |
| 9 | L1 | Confidential | Age 60 & 20 YOS | Age 65 |
| 10 | C1 | Board | Age 55 & 8 YOS | Lifetime ³ |

1. Shirley Callard will receive lifetime benefits under a special agreement with the District.
2. Lifetime benefits are provided only to those employees who transferred into a management position prior to the 1989 cutoff date. Currently there are 13 active employees in this category.
3. Currently there are 4 retirees in this category. No future retirees will qualify for District-paid benefits.

Under the early retirement program instituted in 2003, the District pays medical premiums for five years (or until age 65, if later, for faculty.) Supervisory and Professional, and Office Technical employees may delay the 5 years of District-paid benefits until age 60 by participating in the District plan at their own expense during the deferral period. There are four individuals currently electing this option. District paid dental premiums are provided only to retirees with lifetime benefits.

The District pays for the cost of spousal coverage for all retirees, both before and after age 65, up to the District cap. The cap is set equal to the active employee composite rate for the VEBA Kaiser HMO, which the District pays to active employees. The cap was \$612 per month for July 2007 – December 2007 and \$662 per month for January 2008 – June 2008. The cap was assumed to grow at the medical trend rate shown in the Assumptions section of this report.

The District also pays Medicare Part B premiums for all retirees and spouses of retirees entitled to lifetime District-paid medical benefits. Survivor benefits are provided for the spouses of those retirees eligible for lifetime benefits. Benefits are paid for one year following the retiree's death, and are limited to medical and dental premiums only. An automobile allowance of \$100 per month and automobile club dues of \$3.58 per month are paid for 2 retirees and, from retirement until age 65, for 13 active managers eligible for lifetime benefits.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

10. OTHER POST EMPLOYMENT BENEFITS (OPEB), Continued

Funding Policy

On June 26, 2006, the District contributed \$11,000,000 to the Community College League of California - Joint Powers Authority (CCLC-JPA) and has adopted a goal of fully funding the plan on a fully projected basis by allowing the \$11,000,000 to grow with interest until it is sufficient to pay all future retiree benefits. This is projected to occur some time between 2016 and 2018 depending on the assumed investment return. This funding is being reported in a Fiduciary Fund titled *Other Post Employment Benefits Trust Fund*, an irrevocable trust fund.

Annual OPEB Cost

For the year ended June 30, 2008, the District's Annual Required Contribution ("ARC") for OPEB was \$1,319,725. The District's annual OPEB cost, the percentage of annual OPEB cost to be contributed to the plan, and the Net OPEB Obligation are as follows:

| Fiscal Year Ended | Annual Required Contribution | Actual Contribution | Percentage of Annual OPEB Cost Contributed | Net OPEB Obligation |
|-------------------|------------------------------|---------------------|--|---------------------|
| 6/30/2008 | \$ 1,319,725 | \$ 1,241,031 | 94% | \$ 78,694 |

Most Recent Actuarial Study – Status of Funding Progress

The funded status of the plan as of June 30, 2008 was as follows:

| Actuarial Valuation Date | Actuarial Asset Value | Entry Age Actuarial Accrued Liabilities | Overfunded (Unfunded) Actuarial Accrued Liabilities | Funded Ratio | Covered Payroll | Overfunded (Unfunded) Actuarial Liabilities as Percentage of Covered Payroll |
|--------------------------|-----------------------|---|---|--------------|-----------------|--|
| 6/30/2007 | \$ 11,737,000 | \$ 19,622,286 | \$ (7,885,286) | 59.81% | \$ 147,271,464 | 5.35% |

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as Required Supplementary Information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

San Diego Community College District
Notes to Basic Financial Statements, Continued
For the year ended June 30, 2008

10. OTHER POST EMPLOYMENT BENEFITS (OPEB), Continued

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The plan's most recent actuarial valuation was performed as of June 30, 2007. In that valuation, the Projected Unit Credit (PUC) Cost Method was used. The actuarial assumptions included a 6.5 percent investment rate of return (net of administrative expenses) and an annual healthcare cost trend rate of 9 percent initially, reduced by decrements to an ultimate rate of 5 percent after 4 years. Both assumptions reflect an implicit 3.0 percent general inflation assumption. The District's unfunded actuarial accrued liability is being amortized as a level dollar amount on a rolling basis. The remaining amortization period as of June 30, 2008 was 30 years.

11. FUNCTIONAL EXPENSES

Functional operating expenses for the year ended June 30, 2008 were as follows:

| | Salaries | Employee Benefits | Supplies, Materials & Other Expenses, and Utilities | Student Financial Aid | Depreciation | Total |
|---|-----------------------|----------------------|---|-----------------------|---------------------|-----------------------|
| Instructional activities | \$ 89,490,968 | \$ 19,636,600 | \$ 4,988,276 | \$ 64,419 | \$ - | \$ 114,180,263 |
| Instructional administration & instructional governance | 14,516,510 | 3,644,727 | 904,297 | - | - | 19,065,534 |
| Instructional support services | 4,336,983 | 1,300,036 | 1,395,325 | 9,300 | - | 7,041,644 |
| Student services | 24,018,525 | 6,714,881 | 2,542,295 | 572,780 | - | 33,848,481 |
| Plant operations & maintenance | 9,373,258 | 3,411,998 | 7,402,930 | - | - | 20,188,186 |
| Planning, policymaking & coordination | 5,017,348 | 1,282,184 | 974,000 | - | - | 7,273,532 |
| General institutional support services | 16,210,684 | 6,399,930 | 14,945,435 | - | - | 37,556,049 |
| Community services & economic development | 601,506 | 160,130 | 296,797 | - | - | 1,058,433 |
| Ancillary services & auxiliary operations | 13,040,615 | 2,840,635 | 13,793,094 | 5,357 | - | 29,679,701 |
| Physical property | - | - | 5,676,849 | - | - | 5,676,849 |
| Student aid | - | - | (493,633) | 28,791,249 | - | 28,297,616 |
| Depreciation expense | - | - | - | - | 6,794,349 | 6,794,349 |
| Total | \$ 176,606,397 | \$ 45,391,121 | \$ 52,425,665 | \$ 29,443,105 | \$ 6,794,349 | \$ 310,660,637 |

12. OTHER REQUIRED DISCLOSURES

The unrestricted net assets had a deficit balance of \$(306,293,100) at June 30, 2008 because long-term debt is in excess of assets owned by the District. The deficit is caused by such things as pass through payments and other non-capitalizable expenditures from bond proceeds.

REQUIRED SUPPLEMENTARY INFORMATION

**San Diego Community College District
 Required Supplementary Information
 For the year ended June 30, 2008**

1. SCHEDULE OF FUNDING PROGRESS FOR DEFINED BENEFITS PLANS

California State Teachers' Retirement System (CalSTRS)

The District's CalSTRS retirement plan is part of the County of San Diego Pool, a cost-sharing multiple-employer contributory public employee retirement system defined benefit pension plan. As part of a cost-sharing multiple-employer defined benefit plan, disclosure of the schedule of funding progress is not required as information is not specific to the District.

California Public Employees' Retirement System (CalPERS)

The District's CalSTRS retirement plan is part of the County of San Diego Pool, a cost-sharing multiple-employer contributory public employee retirement system defined benefit pension plan. As part of a cost-sharing multiple-employer defined benefit plan, disclosure of the schedule of funding progress is not required as information is not specific to the District.

Other Post Employment Benefits (OPEB)

A schedule of funding progress for the year ended June 30, 2007 including the actuarial valuations is presented below.

| Actuarial Valuation Date | Actuarial Asset Value | Entry Age Actuarial Accrued Liabilities | Overfunded (Unfunded) Actuarial Accrued Liabilities | Funded Ratio | Covered Payroll | Overfunded (Unfunded) Actuarial Liabilities as Percentage of Covered Payroll |
|--------------------------------|-----------------------------|--|---|-----------------|--------------------|--|
| 6/30/2007 | \$ 11,737,000 | \$ 19,622,286 | \$ (7,885,286) | 59.81% | \$ 147,271,464 | 5.35% |

SUPPLEMENTARY INFORMATION

San Diego Community College District
Combining Balance Sheet
June 30, 2008

| | General Fund Unrestricted | General Fund Restricted | Special Revenue Funds | Debt Service |
|--|------------------------------|-----------------------------|--------------------------|--------------------|
| ASSETS | | | | |
| Current assets: | | | | |
| Cash and investments | \$ 39,767,152 | \$ - | \$ 165,154 | \$ - |
| Accounts receivable, net | 14,750,168 | - | - | - |
| Federal grants receivable | - | 4,209,104 | - | - |
| State grants receivable | - | 992,913 | 100,085 | - |
| Local grants receivable | - | 394,165 | 9,000 | - |
| Interest receivable | 400,000 | - | - | - |
| Student loans receivable | - | - | (118) | - |
| Stores inventories | - | - | - | - |
| Prepaid expenses | - | - | - | - |
| Due from other funds | (22,462,036) | 22,462,153 | 448,108 | - |
| Restricted cash and cash equivalents | - | - | - | - |
| Pledge receivable | - | - | - | - |
| Total current assets | <u>32,455,284</u> | <u>28,058,335</u> | <u>722,229</u> | <u>-</u> |
| Noncurrent assets: | | | | |
| Capital assets, net | - | - | - | - |
| Total noncurrent assets | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total assets | <u><u>\$ 32,455,284</u></u> | <u><u>\$ 28,058,335</u></u> | <u><u>\$ 722,229</u></u> | <u><u>\$ -</u></u> |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts payable and accrued liabilities | \$ 7,012,884 | \$ 88,282 | \$ - | \$ - |
| Payroll and related liabilities | 9,342,694 | - | - | - |
| Deferred revenue | 48,208 | 240,923 | - | - |
| Due to other funds | 464,126 | 199,487 | 91,483 | - |
| Amount held in trust for others | - | - | - | - |
| Compensated absences | - | - | - | - |
| Insurance claims payable | - | - | - | - |
| Total liabilities | <u>16,867,912</u> | <u>528,692</u> | <u>91,483</u> | <u>-</u> |
| Fund Balances | <u>15,587,372</u> | <u>27,529,643</u> | <u>630,746</u> | <u>-</u> |
| Total liabilities and fund balances | <u><u>\$ 32,455,284</u></u> | <u><u>\$ 28,058,335</u></u> | <u><u>\$ 722,229</u></u> | <u><u>\$ -</u></u> |

Amounts reported are from the District's accounting system before any necessary adjustments to provide government-wide financial statements.

| Prop S Bonds Capital Projects Fund | Capital Outlay | Prop N Bonds Capital Projects Fund | San Diego Community College District Auxiliary Organization | Bookstore | Cafeteria | Other Enterprise |
|--|----------------------|--|---|---------------------|------------------|-------------------|
| \$ 140,323,842 | \$ 12,002,832 | \$ 231,511,942 | \$ 858,203 | \$ 4,024,019 | \$ 351,788 | \$ 19,262 |
| 90,886 | 1,160,322 | 108,470 | - | 690,967 | 7,627 | - |
| - | - | - | 63,103 | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | 181,438 | - | - | - |
| - | - | 926,122 | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | 1,416,143 | 35,816 | - |
| - | - | - | 3,136 | - | 10,931 | - |
| - | 65,213 | - | 68,418 | 58,811 | (359,499) | 418,257 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| <u>140,414,728</u> | <u>13,228,367</u> | <u>232,546,534</u> | <u>1,174,298</u> | <u>6,189,940</u> | <u>46,663</u> | <u>437,519</u> |
| - | - | - | - | 49,503 | 49,292 | 2,082 |
| - | - | - | - | 49,503 | 49,292 | 2,082 |
| <u>\$ 140,414,728</u> | <u>\$ 13,228,367</u> | <u>\$ 232,546,534</u> | <u>\$ 1,174,298</u> | <u>\$ 6,239,443</u> | <u>\$ 95,955</u> | <u>\$ 439,601</u> |
| \$ 113,722 | \$ - | \$ - | \$ 37,749 | \$ 713,219 | \$ 7,169 | \$ - |
| - | - | - | 104,039 | - | - | - |
| - | - | - | 66,889 | 370,237 | 4,889 | - |
| - | 347,977 | - | 68,418 | 315,335 | - | - |
| - | - | - | 373,926 | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| <u>113,722</u> | <u>347,977</u> | <u>-</u> | <u>651,021</u> | <u>1,398,791</u> | <u>12,058</u> | <u>-</u> |
| <u>140,301,006</u> | <u>12,880,390</u> | <u>232,546,534</u> | <u>523,277</u> | <u>4,840,652</u> | <u>83,897</u> | <u>439,601</u> |
| <u>\$ 140,414,728</u> | <u>\$ 13,228,367</u> | <u>\$ 232,546,534</u> | <u>\$ 1,174,298</u> | <u>\$ 6,239,443</u> | <u>\$ 95,955</u> | <u>\$ 439,601</u> |

San Diego Community College District
Combining Balance Sheet, Continued
June 30, 2008

| | Self Insurance | Other Internal Service | Associated Students | Student Representation Fee Trust |
|--|----------------------------|----------------------------|--------------------------|----------------------------------|
| ASSETS | | | | |
| Current assets: | | | | |
| Cash and investments | \$ 3,658,449 | \$ 7,316,641 | \$ 602,623 | \$ 56,531 |
| Accounts receivable, net | 19,131 | 51,717 | 9,269 | 8,686 |
| Federal grants receivable | - | - | - | - |
| State grants receivable | - | - | - | - |
| Local grants receivable | - | - | - | - |
| Interest receivable | - | - | - | - |
| Student loans receivable | - | - | - | - |
| Stores inventories | - | - | - | - |
| Prepaid expenses | - | 173,727 | - | - |
| Due from other funds | 185,577 | 626,497 | 192 | 115,773 |
| Restricted cash and cash equivalents | - | - | - | - |
| Pledge receivable | - | - | - | - |
| Total current assets | <u>3,863,157</u> | <u>8,168,582</u> | <u>612,084</u> | <u>180,990</u> |
| Noncurrent assets: | | | | |
| Capital assets, net | - | - | - | - |
| Total noncurrent assets | - | - | - | - |
| Total assets | <u><u>\$ 3,863,157</u></u> | <u><u>\$ 8,168,582</u></u> | <u><u>\$ 612,084</u></u> | <u><u>\$ 180,990</u></u> |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts payable and accrued liabilities | \$ - | \$ 42,480 | \$ 5,991 | \$ - |
| Payroll and related liabilities | - | - | - | - |
| Deferred revenue | - | 16,572 | - | - |
| Due to other funds | 28,816 | 348,659 | - | - |
| Amount held in trust for others | - | - | 366,027 | - |
| Compensated absences | - | - | - | - |
| Insurance claims payable | 1,688,576 | - | - | - |
| Total liabilities | <u>1,717,392</u> | <u>407,711</u> | <u>372,018</u> | <u>-</u> |
| Fund Balances | <u>2,145,765</u> | <u>7,760,871</u> | <u>240,066</u> | <u>180,990</u> |
| Total liabilities and fund balances | <u><u>\$ 3,863,157</u></u> | <u><u>\$ 8,168,582</u></u> | <u><u>\$ 612,084</u></u> | <u><u>\$ 180,990</u></u> |

Amounts reported are from the District's accounting system before any necessary adjustments to provide government-wide financial statements.

| <u>Financial Aid</u> | <u>Scholarship and Loan Fund</u> | <u>Other Trust and Agency</u> | <u>Total</u> |
|----------------------|--------------------------------------|-----------------------------------|-----------------------|
| \$ 86,763 | \$ 50,711 | \$ 12,479,257 | \$ 453,275,169 |
| 314,603 | 1,195 | 7,876 | 17,220,917 |
| - | - | - | 4,272,207 |
| - | - | - | 1,092,998 |
| - | - | - | 584,603 |
| - | - | - | 1,326,122 |
| - | - | - | (118) |
| - | - | - | 1,451,959 |
| - | - | - | 187,794 |
| 203,708 | 55,706 | 524,081 | 2,410,959 |
| - | - | - | - |
| - | - | - | - |
| <u>605,074</u> | <u>107,612</u> | <u>13,011,214</u> | <u>481,822,610</u> |
| - | - | - | 100,877 |
| - | - | - | 100,877 |
| <u>\$ 605,074</u> | <u>\$ 107,612</u> | <u>\$ 13,011,214</u> | <u>\$ 481,923,487</u> |
| \$ 54,418 | \$ 350 | \$ 4,792 | \$ 8,081,056 |
| - | - | - | 9,446,733 |
| - | - | - | 747,718 |
| 540,387 | - | 6,271 | 2,410,959 |
| - | - | - | 739,953 |
| - | - | - | - |
| - | - | - | 1,688,576 |
| <u>594,805</u> | <u>350</u> | <u>11,063</u> | <u>23,114,995</u> |
| <u>10,269</u> | <u>107,262</u> | <u>13,000,151</u> | <u>458,808,492</u> |
| <u>\$ 605,074</u> | <u>\$ 107,612</u> | <u>\$ 13,011,214</u> | <u>\$ 481,923,487</u> |

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San Diego Community College District
Reconciliation of Combining Balance Sheet to Government-Wide Statement of Net Assets
June 30, 2008

Total Fund Balances reported in the Combining Balance Sheet \$ 458,808,492

Amounts reported in the Statement of Net Assets are differently because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds.

| | |
|--|--------------------|
| Government-Wide capital assets | 330,651,381 |
| Less enterprise funds capital assets | <u>(100,877)</u> |
| Total capital assets not reported in the funds | <u>330,550,504</u> |

Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.

| | |
|---|----------------------|
| Compensated absences | (7,573,033) |
| Insurance claims payable | (227,645) |
| Long-term liabilities - due within one year | (15,287,200) |
| Long-term liabilities - due in more than one year | <u>(496,900,680)</u> |
| Total long-term liabilities not reported in the funds | <u>(519,988,558)</u> |

Student activities are fiduciary activities and therefore are not reported in the government-wide statement of net assets.

| | |
|---|---------------------|
| Associated Students | (240,066) |
| Student Representation Fee Trust | (180,990) |
| Scholarship and Loan Fund | (107,262) |
| Other Trust and Agency | (1,252,941) |
| Other Post Employment Benefits Trust Fund | <u>(11,747,210)</u> |
| Total fiduciary activities | <u>(13,528,469)</u> |

Net assets \$ 255,841,969

San Diego Community College District

Combining Schedule of Revenues, Expenditures (Expenses) and Changes in Fund Equity (Net Assets) For the year ended June 30, 2008

| | General Fund Unrestricted | General Fund Restricted | Special Revenue Funds | Debt Service |
|---|------------------------------|----------------------------|--------------------------|--------------|
| OPERATING REVENUES: | | | | |
| Tuition and fees | \$ 14,146,953 | \$ - | \$ 43,937 | \$ - |
| Federal grant, non-capital | - | 16,403,918 | 79,248 | - |
| State grant, non-capital | - | 23,210,678 | 695,632 | - |
| Local grant, non-capital | - | 8,645,008 | 9,000 | - |
| Auxiliary enterprise sales and charges | - | - | - | - |
| Interest on student loans | - | - | - | - |
| Other operating revenues | 48,311 | - | 442,990 | - |
| Total operating revenues | 14,195,264 | 48,259,604 | 1,270,807 | - |
| OPERATING EXPENDITURES/EXPENSES: | | | | |
| Salaries | 143,488,987 | 28,241,084 | 694,326 | - |
| Employee benefits | 36,790,979 | 5,881,112 | 174,975 | - |
| Payments to students | - | 147,931 | - | - |
| Supplies, materials, and other expenses | 26,148,433 | 13,084,680 | 359,003 | - |
| Utilities | - | 295,240 | - | - |
| Depreciation | - | - | - | - |
| Total operating expenditures/expenses | 206,428,399 | 47,650,047 | 1,228,304 | - |
| OPERATING REVENUES OVER (UNDER) EXPENDITURES/EXPENSES | (192,233,135) | 609,557 | 42,503 | - |
| NONOPERATING REVENUE/(EXPENSES): | | | | |
| State apportionments, non-capital | 109,985,392 | - | - | - |
| Local property taxes, non-capital | 72,580,939 | - | - | - |
| State taxes and other revenues | 9,029,633 | - | - | - |
| Investment income - non-capital | - | - | - | - |
| Investment income - capital | - | - | - | - |
| Investment expenses - capital assets related debt | - | - | - | - |
| Other non-operating revenue | 2,882,569 | - | - | - |
| State apportionments, capital | - | - | - | - |
| Local property taxes, capital | - | - | - | - |
| Total non-operating expenditures/expenses | 194,478,533 | - | - | - |
| NET REVENUE/EXPENSE | 2,245,398 | 609,557 | 42,503 | - |
| Transfers in | 1,821,580 | 7,174,847 | 100,000 | - |
| Transfers out | (5,163,319) | (5,300,248) | (47,926) | - |
| Transfers in/(out), net | (3,341,739) | 1,874,599 | 52,074 | - |
| REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES EXPENSES AND OTHER FINANCING USES | (1,096,341) | 2,484,156 | 94,577 | - |
| FUND EQUITY/RETAINED EARNINGS: | | | | |
| Beginning of year, as restated | 16,683,713 | 25,045,487 | 536,169 | - |
| End of year | \$ 15,587,372 | \$ 27,529,643 | \$ 630,746 | \$ - |

Amounts reported are from the District's accounting system before any necessary adjustments to provide government-wide financial statements.

| Prop S Bonds Capital Projects Fund | Capital Outlay | Prop N Bonds Capital Projects Fund | San Diego Community College District Auxiliary Organization | Bookstore | Cafeteria | Other Enterprise |
|--|----------------------|--|---|---------------------|------------------|-------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | 510,084 | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | 856,110 | - | - | - |
| - | - | - | - | 12,392,789 | 3,479,191 | - |
| - | - | - | - | - | - | - |
| 563,369 | 757,473 | 251,374 | 76,525 | 268,065 | 177,848 | - |
| <u>563,369</u> | <u>757,473</u> | <u>251,374</u> | <u>1,442,719</u> | <u>12,660,854</u> | <u>3,657,039</u> | <u>-</u> |
| - | - | - | 967,372 | 1,510,642 | 1,703,986 | - |
| - | - | - | 196,880 | 470,170 | 558,718 | - |
| - | - | - | - | - | - | - |
| 52,359,181 | 5,857,341 | 2,616,762 | 488,296 | 9,632,914 | 1,856,851 | - |
| - | - | - | - | 1,527 | 53,016 | - |
| - | - | - | - | 51,693 | 22,028 | 26,086 |
| <u>52,359,181</u> | <u>5,857,341</u> | <u>2,616,762</u> | <u>1,652,548</u> | <u>11,666,946</u> | <u>4,194,599</u> | <u>26,086</u> |
| <u>(51,795,812)</u> | <u>(5,099,868)</u> | <u>(2,365,388)</u> | <u>(209,829)</u> | <u>993,908</u> | <u>(537,560)</u> | <u>(26,086)</u> |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| - | - | - | 268,185 | - | - | - |
| 8,037,766 | - | 10,126,667 | - | - | - | - |
| - | - | - | - | (16,278) | (24,524) | - |
| - | - | - | - | - | - | - |
| - | 3,471,740 | - | - | - | - | - |
| - | - | 225,002,483 | - | - | - | - |
| <u>8,037,766</u> | <u>3,471,740</u> | <u>235,129,150</u> | <u>268,185</u> | <u>(16,278)</u> | <u>(24,524)</u> | <u>-</u> |
| <u>(43,758,046)</u> | <u>(1,628,128)</u> | <u>232,763,762</u> | <u>58,356</u> | <u>977,630</u> | <u>(562,084)</u> | <u>(26,086)</u> |
| 52,761,529 | 651,676 | 2,876,439 | - | - | 615,335 | - |
| (52,761,529) | (14,019) | (2,876,439) | - | (368,585) | (53,250) | - |
| <u>-</u> | <u>637,657</u> | <u>-</u> | <u>-</u> | <u>(368,585)</u> | <u>562,085</u> | <u>-</u> |
| <u>(43,758,046)</u> | <u>(990,471)</u> | <u>232,763,762</u> | <u>58,356</u> | <u>609,045</u> | <u>1</u> | <u>(26,086)</u> |
| 184,059,052 | 13,870,861 | (217,228) | 464,921 | 4,231,607 | 83,896 | 465,687 |
| <u>\$ 140,301,006</u> | <u>\$ 12,880,390</u> | <u>\$ 232,546,534</u> | <u>\$ 523,277</u> | <u>\$ 4,840,652</u> | <u>\$ 83,897</u> | <u>\$ 439,601</u> |

San Diego Community College District

Combining Schedule of Revenues, Expenditures (Expenses) and Changes in Fund Equity (Net Assets) For the year ended June 30, 2008

| | Self-Insurance Internal Service Fund | Other Internal Service | Associated Students | Student Representation Fee Trust |
|---|--|---------------------------|------------------------|--|
| OPERATING REVENUES: | | | | |
| Tuition and fees | \$ - | \$ - | \$ - | \$ 83,533 |
| Federal grant, non-capital | - | - | - | - |
| State grant, non-capital | - | - | - | - |
| Local grant, non-capital | - | - | - | - |
| Auxiliary enterprise sales and charges | - | - | - | - |
| Interest on student loans | - | - | - | - |
| Other operating revenues | - | - | - | - |
| Total operating revenues | - | - | - | 83,533 |
| OPERATING EXPENDITURES/EXPENSES: | | | | |
| Salaries | - | - | 10,720 | - |
| Employee benefits | - | - | 714 | - |
| Payments to students | - | - | - | - |
| Supplies, materials, and other expenses | 2,869,914 | 24,119,287 | 113,026 | 69,753 |
| Utilities | - | - | - | - |
| Depreciation | - | - | - | - |
| Total operating expenditures/expenses | 2,869,914 | 24,119,287 | 124,460 | 69,753 |
| OPERATING REVENUES OVER (UNDER) EXPENDITURES/EXPENSES | (2,869,914) | (24,119,287) | (124,460) | 13,780 |
| NONOPERATING REVENUE/(EXPENSES): | | | | |
| State apportionments, non-capital | - | - | - | - |
| Local property taxes, non-capital | - | - | - | - |
| State taxes and other revenues | - | - | - | - |
| Investment income - non-capital | - | - | - | - |
| Investment income - capital | - | - | - | - |
| Investment expenses - capital assets related debt | - | - | - | - |
| Other non-operating revenue | 3,106,645 | 24,671,293 | 32,772 | - |
| State apportionments, capital | - | - | - | - |
| Local property taxes, capital | - | - | - | - |
| Total non-operating expenditures/expenses | 3,106,645 | 24,671,293 | 32,772 | - |
| NET REVENUE/EXPENSE | 236,731 | 552,006 | (91,688) | 13,780 |
| Transfers in | - | 400,028 | 100,109 | - |
| Transfers out | - | (342,919) | - | - |
| Transfers in/(out), net | - | 57,109 | 100,109 | - |
| REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES EXPENSES AND OTHER FINANCING USES | 236,731 | 609,115 | 8,421 | 13,780 |
| FUND EQUITY/RETAINED EARNINGS: | | | | |
| Beginning of year, as restated | 1,909,034 | 7,151,756 | 231,645 | 167,210 |
| End of year | \$ 2,145,765 | \$ 7,760,871 | \$ 240,066 | \$ 180,990 |

Amounts reported are from the District's accounting system before any necessary adjustments to provide government-wide financial statements.

| Financial Aid | Scholarship and Loan Fund | Other Trust and Agency | Total |
|-------------------|---------------------------|------------------------|-----------------------|
| \$ - | \$ - | \$ - | \$ 14,274,423 |
| 26,408,051 | - | - | 43,401,301 |
| 2,770,070 | - | - | 26,676,380 |
| - | 40,793 | - | 9,550,911 |
| - | - | - | 15,871,980 |
| - | - | - | - |
| - | - | - | 2,585,955 |
| <u>29,178,121</u> | <u>40,793</u> | <u>-</u> | <u>112,360,950</u> |
| - | - | 13,593 | 176,630,710 |
| - | - | 2,391 | 44,075,939 |
| 29,295,174 | 44,727 | - | 29,487,832 |
| (1,536) | - | 2,412,347 | 141,986,252 |
| - | - | - | 349,783 |
| - | - | - | 99,807 |
| <u>29,293,638</u> | <u>44,727</u> | <u>2,428,331</u> | <u>392,630,323</u> |
| <u>(115,517)</u> | <u>(3,934)</u> | <u>(2,428,331)</u> | <u>(280,269,373)</u> |
| - | - | - | 109,985,392 |
| - | - | - | 72,580,939 |
| - | - | - | 9,029,633 |
| - | - | 913,168 | 1,181,353 |
| - | - | - | 18,164,433 |
| - | - | - | (40,802) |
| - | - | 626,322 | 31,319,601 |
| - | - | - | 3,471,740 |
| - | - | - | 225,002,483 |
| - | - | 1,539,490 | 470,694,772 |
| <u>(115,517)</u> | <u>(3,934)</u> | <u>(888,841)</u> | <u>190,425,399</u> |
| 167,739 | - | 300,000 | 66,969,282 |
| (41,048) | - | - | (66,969,282) |
| <u>126,691</u> | <u>-</u> | <u>300,000</u> | <u>-</u> |
| <u>11,174</u> | <u>(3,934)</u> | <u>(588,841)</u> | <u>190,425,399</u> |
| (905) | 111,196 | 13,588,992 | 268,383,093 |
| <u>\$ 10,269</u> | <u>\$ 107,262</u> | <u>\$ 13,000,151</u> | <u>\$ 458,808,492</u> |

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San Diego Community College District

Reconciliation of Combining Schedule of Revenues, Expenditures (Expenses) and Changes in Fund Equity (Retained Earnings) to Government-Wide Statement of Revenues, Expenses and Changes in Net Assets

For the year ended June 30, 2008

| | |
|---|-----------------------|
| Revenues and other financing sources over (under) expenditures/expenses and other financing uses | \$ 190,425,399 |
| Amounts reported in the Statement of Activities are different because: | |
| Property tax assessment collected for Proposition 39 are not reported as revenues in the governmental funds due to the money was held by the County for the debt service payments for bonds related to Proposition 39. | 14,897,126 |
| Proceeds from long-term debt provided current financial resources to governmental funds, but issuing debt increased long-term liabilities in the Government-Wide Statement of Net Assets. | (224,996,823) |
| Bond interest payments are not reported as expenditures in the governmental funds due to the County is paying the debt service on behalf of the District. | (13,623,282) |
| Governmental funds report capital outlay as expenditures. Capital outlay expenditures are included in the Combining Statement of Revenues, Expenditures, and Changes in Fund Balances. However, in the Government-Wide Statement of Activities and Changes in Net Assets, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital assets recorded in the current period. | 57,048,135 |
| Long-term compensated absences are reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they do not require the use of current financial resources. Therefore, long-term compensated absences are not reported as expenditures in governmental funds. | (918,178) |
| Insurance Claims are reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they do not require the use of current financial resources. Therefore, insurance claims are not reported as expenditures in governmental funds. | (227,645) |
| Depreciation expense on capital assets are reported in the Government-Wide Statement of Activities and Changes in Net Assets, but they do not require the use of current financial resources. Therefore, depreciation is not reported as an expenditure in governmental funds. | (6,694,542) |
| Student activities are fiduciary activities and therefore are not reported in the government-wide statement of activities. | |
| Associated Students | (8,421) |
| Student representation Fee Trust | (13,780) |
| Scholarship and loan Fund | 3,934 |
| Other Trust and Agency | 588,841 |
| Total fiduciary activities | 570,574 |
| Change in Net Assets | \$ 16,480,764 |

San Diego Community College District
Schedule of Expenditures of Federal, State and Local Awards
For the period ended June 30, 2008

| Budget Element | Federal Catalog Number | Grantor or Pass-through Agency ID | Allocation/ Entitlements Current Year | Program Revenues Cash Received |
|---|---------------------------|--------------------------------------|---|--------------------------------------|
| FEDERAL FUNDING | | | | |
| US Department of Education: | | | | |
| Financial Aid Cluster: | | | | |
| PELL | 84.063 | | \$ 17,589,406 | \$ 18,997,392 |
| SEOG | 84.007 | | 1,060,531 | 839,985 |
| Direct Loans | 84.268 | | 5,250,000 | 6,002,619 |
| STAR/SSSP/TRIO | 84.042 | | 56,453 | 38,000 |
| ACG | 84.375 | | 128,000 | 227,210 |
| Federal Work Study | 84.033 | | 869,074 | 643,354 |
| Subtotal financial aid cluster | | | 24,953,464 | 26,748,560 |
| Vocational Education: | | | | |
| VATEA/County ROP | 84.048 | | 39,996 | 10,905 |
| VATEA Curriculum Developm & Instr | 84.048 | | 1,761,158 | 1,004,032 |
| VATEA Student Support | 84.048 | | 420,420 | 251,821 |
| VATEA Professional Development | 84.048 | | 66,055 | 30,350 |
| VATEA Partnership Development | 84.048 | | 57,981 | 31,634 |
| VATEA Administration | 84.048 | | 115,673 | 89,663 |
| VATEA Evaluation | 84.048 | | 6,465 | - |
| VATEA Research & Development | 84.048 | | - | - |
| VATEA Public Relations & Disemin. | 84.048 | | 16,042 | 13,817 |
| Voc Ed Clearing House - Income | 84.257 | 94-6002536 | 14,673 | 3,182 |
| Voc Ed Clearing House - new 3yr | 84.257 | - | 23,590 | 9,130 |
| College & Career Transition 06 | 84.051b | | 9,920 | - |
| College & Career Transition 07 | 84.051b | | 18,991 | 18,991 |
| USDE Title III Grant 07 | * 84.031 | | 155,536 | 155,536 |
| USDE Title III Grant | * 84.031 | | 254,705 | 214,396 |
| Tech Prep Demo Program CT-yr2 | 84.353A | | 430,616 | 129,891 |
| Subtotal vocational education: | | | 3,391,821 | 1,963,348 |
| Adult Ed El Civics | * 84.002A | | 344,326 | 223,526 |
| Adult Ed & Family Literacy | * 84.002A | | 804,762 | 605,209 |
| Subtotal adult education: | | | 1,149,088 | 828,735 |
| USDE Student Retention Grant | * 84.031S | | 1,176,522 | 408,703 |
| Child Dev CCAMPIS | 84.335 | | - | - |
| Child Dev Food Grant | 10.558 | | 107,900 | 79,248 |
| Total US Department of Education | | | 1,284,422 | 487,951 |
| US Department of Labor: | | | | |
| SDCOP North City | 17.258 | 33-0660504 | 49,000 | 37,915 |
| Total US Department of Labor | | | 49,000 | 37,915 |

* Denotes major program

| Program Revenues | | | Program Expenditures | | | | Status |
|---------------------|------------------|---------------|----------------------|---------------|----------|---------------|------------|
| Accounts Receivable | Deferred Revenue | Total | Transfers In | Direct | Indirect | Total | |
| \$ 143,941 | \$ - | \$ 19,141,333 | \$ - | \$ 19,132,235 | \$ - | \$ 19,132,235 | Continuous |
| - | - | 839,985 | 167,739 | 1,007,724 | - | 1,007,724 | Continuous |
| 125,952 | - | 6,128,571 | - | 6,128,571 | - | 6,128,571 | Continuous |
| - | - | 38,000 | - | 38,000 | - | 38,000 | Continuous |
| 375 | - | 227,585 | - | 227,210 | - | 227,210 | Continuous |
| 227,919 | - | 871,273 | 102,918 | 791,857 | - | 791,857 | Continuous |
| 498,187 | - | 27,246,747 | 270,657 | 27,325,597 | - | 27,325,597 | |
| 29,091 | - | 39,996 | - | 38,831 | 1,165 | 39,996 | Open |
| 757,125 | (115,531) | 1,645,626 | - | 1,645,626 | - | 1,645,626 | Continuous |
| 168,602 | (553) | 419,870 | - | 419,870 | - | 419,870 | Continuous |
| 35,705 | - | 66,055 | - | 66,055 | - | 66,055 | Continuous |
| 26,346 | - | 57,980 | - | 57,980 | - | 57,980 | Continuous |
| 26,009 | - | 115,672 | - | 115,672 | - | 115,672 | Continuous |
| 6,465 | - | 6,465 | - | 6,465 | - | 6,465 | Continuous |
| - | - | - | - | - | - | - | Continuous |
| 2,225 | - | 16,042 | - | 16,042 | - | 16,042 | Continuous |
| - | - | 3,182 | - | 447 | - | 447 | Open |
| 14,460 | - | 23,590 | - | 21,844 | 1,746 | 23,590 | Open |
| - | - | - | - | 9,176 | 744 | 9,920 | Open |
| - | - | 18,991 | - | 17,584 | 1,407 | 18,991 | Open |
| - | - | 155,536 | - | 155,536 | - | 155,536 | Open |
| 38,415 | - | 252,811 | - | 252,811 | - | 252,811 | Open |
| 43,947 | - | 173,838 | - | 167,152 | 6,686 | 173,838 | Open |
| 1,148,390 | (116,084) | 2,995,654 | - | 2,991,091 | 11,748 | 3,002,839 | |
| 120,800 | (4,404) | 339,922 | - | 339,922 | - | 339,922 | Open |
| 199,557 | (1,402) | 803,364 | - | 803,364 | - | 803,364 | Open |
| 320,357 | (5,806) | 1,143,286 | - | 1,143,286 | - | 1,143,286 | |
| 165,891 | - | 574,594 | - | 574,594 | - | 574,594 | Open |
| - | - | - | - | - | - | - | Closed |
| - | - | 79,248 | - | 68,516 | - | 68,516 | Continuous |
| 165,891 | - | 653,842 | 270,657 | 643,110 | - | 643,110 | |
| 7,085 | - | 45,000 | - | 44,118 | 882 | 45,000 | Open |
| 7,085 | - | 45,000 | - | 44,118 | 882 | 45,000 | |

San Diego Community College District
Schedule of Expenditures of Federal, State and Local Awards
For the period ended June 30, 2008

| Budget Element | Federal Catalog Number | Grantor or Pass-through Agency ID | Allocation/Entitlements Current Year | Program Revenues Cash Received |
|---|------------------------|-----------------------------------|--------------------------------------|-----------------------------------|
| FEDERAL FUNDING | | | | |
| US Department of Defense: | | | | |
| CIP - San Diego 07 | * 12.unk | N00-140-98-C-G302 | 1,530,999 | 808,081 |
| CIP - NATTC Pensacola 07 | * 12.unk | N00-140-98-C-G233 | - | - |
| CIP - San Diego | * 12.unk | N00-140-98-C-G302 | 3,192,534 | 1,889,427 |
| CIP - Personal Financial Mgmt 07 | * 12.unk | N00-140-01-D-1047 | 336,331 | 87,052 |
| CIP Meridian 07 | * 12.unk | N00-140-01-D-G604 | 536,616 | 500,192 |
| CIP Penscola Corry Station | * 12.unk | N61339-03-D-0166 | 171,982 | 117,338 |
| PFM-Ft Bliss 07 | * 12.unk | | 53,239 | 35,000 |
| USN Force Protection Prog 07 | * 12.unk | N61339-03-D-0166 | 908,556 | 832,209 |
| PFM Ft Bliss 08 | * 12.unk | | 105,498 | 83,635 |
| USN Force Protection Prog | * 12.unk | N61339-03-D-0166 | 2,058,102 | 1,469,326 |
| CIP -Personal Financial Mgmt | * 12.unk | N00189-07-C-Z023 | 222,040 | 194,410 |
| CIP -Meridian | * 12.unk | N00189-08-C-Z006 | 620,064 | 486,128 |
| CIP -Pensacola | * 12.unk | N00189-08-C-Z005 | 181,730 | 23,226 |
| CIP -Personal Financial Mgmt | * 12.unk | N00189-08-D-Z032 | 118,692 | |
| CIP - Army Military Program - PFM 07 | * 12.unk | none | 954,376 | 571,992 |
| FCI GILMER | * 12.unk | none | 88,249 | 7,545 |
| Total US Department of Defense | | | 11,079,008 | 7,105,561 |
| US Department of Justice | | | | |
| COPS UHP Grant | 16.710 | | 48,649 | - |
| State Homeland Security | 97.004 | | - | (8,259) |
| Bulletproof Vest | 16.607 | | 1,335 | - |
| Total US Department of Justice | | | 49,984 | (8,259) |
| National Science Foundation | | | | |
| NSF - Pathways thru Algebra | 47.049 | | 39,426 | 15,968 |
| NSF (MESA) | 47.076 | | 74,128 | 6,242 |
| NSF GIS Skills Certificate Prog 07 | 47.050 | | 245,590 | 141,494 |
| Total National Science Foundation | | | 359,144 | 163,704 |
| US Department of Health and Human Services: | | | | |
| Bridges to Baccalaureate | 93.960 | | 5,000 | 5,000 |
| Bridges to the Future 07 | 93.859 | | 201,781 | 127,203 |
| Independent Living | 93.674 | | 15,000 | - |
| USDA Food & Nutrition Prog 06 | 93.571 | | - | (7,233) |
| USDA Food & Nutrition Prog 07 | 93.571 | | 91,249 | 15,438 |
| USDA Food & Nutrition Prog | 93.571 | | 197,770 | - |
| Total US Department of Health and Human Services | | | 510,800 | 140,408 |

* Denotes major program

| Program Revenues | | | Program Expenditures | | | | Status |
|---------------------|------------------|-----------|----------------------|-----------|----------|-----------|--------|
| Accounts Receivable | Deferred Revenue | Total | Transfers In | Direct | Indirect | Total | |
| - | - | 808,081 | (8,208) | 683,789 | 164,896 | 848,685 | closed |
| - | - | - | (205,554) | - | - | - | closed |
| 700,117 | - | 2,589,544 | (28,427) | 2,507,350 | 220,361 | 2,727,711 | closed |
| - | - | 87,052 | (59,630) | 106,888 | 8,793 | 115,681 | closed |
| - | - | 500,192 | (5,846) | 446,559 | 82,752 | 529,311 | closed |
| - | - | 117,338 | (33,054) | 129,355 | 12,543 | 141,898 | Open |
| - | - | 35,000 | 881 | 27,725 | 24,355 | 52,080 | Open |
| - | - | 832,209 | (37,096) | 588,150 | 51,456 | 639,606 | closed |
| 24,498 | - | 108,133 | - | 70,852 | 6,111 | 76,963 | Open |
| 475,257 | - | 1,944,583 | (17,209) | 1,590,757 | 136,984 | 1,727,741 | Open |
| - | - | 194,410 | (18,748) | 196,564 | 16,594 | 213,158 | Open |
| 194,451 | - | 680,579 | (7,877) | 604,027 | 53,853 | 657,880 | Open |
| 210,485 | - | 233,711 | (2,060) | 195,036 | 17,419 | 212,455 | Open |
| 110,987 | - | 110,987 | (854) | 103,526 | 8,516 | 112,042 | |
| 217,790 | - | 789,782 | (3,321) | 507,781 | 34,340 | 542,121 | closed |
| - | - | 7,545 | (6,360) | 11,660 | 927 | 12,587 | closed |
| 1,933,585 | - | 9,039,146 | (433,363) | 7,770,019 | 839,900 | 8,609,919 | |
| - | - | - | - | 50 | - | 50 | open |
| - | - | (8,259) | (8,259) | - | - | - | Closed |
| 1,144 | - | 1,144 | - | 1,144 | - | 1,144 | Open |
| 1,144 | - | (7,115) | - | 1,194 | - | 1,194 | |
| 23,458 | - | 39,426 | - | 37,528 | 1,898 | 39,426 | Open |
| 41,107 | - | 47,349 | - | 43,045 | 4,304 | 47,349 | Open |
| 39,628 | - | 181,122 | - | 171,605 | 9,517 | 181,122 | Open |
| 104,193 | - | 267,897 | - | 252,178 | 15,719 | 267,897 | |
| - | - | 5,000 | - | 4,808 | 192 | 5,000 | Closed |
| 35,258 | - | 162,461 | - | 153,111 | 9,350 | 162,461 | Open |
| 14,998 | - | 14,998 | - | 14,284 | 714 | 14,998 | Open |
| - | - | (7,233) | - | - | - | - | |
| - | - | 15,438 | - | 14,034 | 1,404 | 15,438 | Closed |
| 146,402 | - | 146,402 | - | 133,093 | 13,309 | 146,402 | Open |
| 196,658 | - | 337,066 | - | 319,330 | 24,969 | 344,299 | |

San Diego Community College District
Schedule of Expenditures of Federal, State and Local Awards
For the period ended June 30, 2008

| Budget Element | Federal Catalog Number | Grantor or Pass-through Agency ID | Allocation/Entitlements Current Year | Program Revenues |
|---|------------------------|-----------------------------------|--------------------------------------|----------------------|
| | | | | Cash Received |
| FEDERAL FUNDING | | | | |
| Miscellaneous Programs: | | | | |
| Dept of Rehab Workability | 83.126A | | 215,457 | 193,448 |
| CACT CMTC Grant | 11.611 | | 21,060 | - |
| Cal-Mex | 84.153 | | - | - |
| Assests: Learn and Serve America | 94.005 | | 10,000 | 4,663 |
| Gear UP | 84.334 | | 38,678 | 3,350 |
| VEETS Admin Allow - City | 17.unk | | 18,494 | 5,516 |
| VEETS Admin Allow - Mesa | 17.unk | | 18,045 | 18,759 |
| VEETS Admin Allow - Miramar | 17.unk | | 20,496 | 6,059 |
| VEETS Admin Allow - CET | 17.unk | | 13,534 | 1,365 |
| Admin. Allowance - City/CET | 84.077, 84.033, 84.063 | | 194,013 | 20,490 |
| Admin. Allowance - Mesa | 84.077, 84.033, 84.063 | | 203,242 | 11,645 |
| Admin. Allowance - Miramar | 84.077, 84.033, 84.063 | | 59,840 | 6,090 |
| Student Support. Services - City | 84.042 | | 314,592 | 293,098 |
| Student Support. Services - Mesa | 84.042 | | 346,641 | 210,692 |
| Student Support. Services-Miramar | 84.042 | | 283,921 | 245,479 |
| Upward Bound - Miramar | 84.047 | | 250,000 | 12,580 |
| Total Miscellaneous Programs | | | 2,008,013 | 1,033,234 |
| Total Federal District Funding | | | \$ 44,834,744 | \$ 38,501,157 |
| San Diego Community College Auxiliary Grants | | | | |
| 21st Century Grant | 84.287 | SDUSD | \$ 201,000 | \$ 48,362 |
| William F Gooding Even Start Family Literacy | 84.214A | SDUSD&DOE-CA | 267,077 | 281,088 |
| Total Federal Auxiliary Funding | | | \$ 468,077 | \$ 329,450 |
| Total Federal Funding | | | \$ 45,302,821 | \$ 38,830,607 |

* Denotes major program

| Program Revenues | | | Program Expenditures | | | | Status |
|---------------------|---------------------|----------------------|----------------------|----------------------|-------------------|----------------------|------------|
| Accounts Receivable | Deferred Revenue | Total | Transfers In | Direct | Indirect | Total | |
| 20,879 | - | 214,327 | - | 198,460 | 15,867 | 214,327 | Open |
| - | - | - | - | - | - | - | Open |
| - | - | - | - | - | 6,356 | 6,356 | Open |
| 5,337 | - | 10,000 | - | 10,000 | - | 10,000 | Open |
| 33,435 | - | 36,785 | - | 35,370 | 1,415 | 36,785 | Open |
| - | - | 5,516 | - | 11,088 | - | 11,088 | Continuous |
| - | - | 18,759 | - | 18,039 | - | 18,039 | Continuous |
| - | - | 6,059 | - | 7,549 | - | 7,549 | Continuous |
| - | - | 1,365 | - | 8,511 | - | 8,511 | Continuous |
| - | - | 20,490 | 48,154 | 104,025 | - | 104,025 | Continuous |
| - | - | 11,645 | 14,380 | 112,209 | - | 112,209 | Continuous |
| - | - | 6,090 | 10,135 | 1,004 | - | 1,004 | Continuous |
| 16,251 | - | 309,349 | - | 286,435 | 22,915 | 309,350 | Continuous |
| 16,612 | - | 227,304 | - | 210,466 | 16,837 | 227,303 | Continuous |
| 4,688 | - | 250,167 | - | 231,636 | 18,531 | 250,167 | Continuous |
| 6,681 | - | 19,261 | - | 17,835 | 1,427 | 19,262 | Continuous |
| 103,883 | - | 1,137,117 | 72,669 | 1,252,627 | 83,348 | 1,335,975 | |
| <u>\$ 4,479,373</u> | <u>\$ (121,890)</u> | <u>\$ 42,858,640</u> | <u>\$ (368,953)</u> | <u>\$ 41,742,550</u> | <u>\$ 976,566</u> | <u>\$ 42,719,116</u> | |
| | | | | | | | |
| \$ 152,389 | \$ - | \$ 200,751 | \$ - | \$ 180,992 | \$ 19,759 | \$ 200,751 | |
| 28,246 | - | 309,333 | - | 309,333 | - | 309,333 | |
| <u>\$ 180,634</u> | <u>\$ -</u> | <u>\$ 510,084</u> | <u>\$ -</u> | <u>\$ 490,325</u> | <u>\$ 19,759</u> | <u>\$ 510,084</u> | |
| | | | | | | | |
| <u>\$ 4,660,007</u> | <u>\$ (121,890)</u> | <u>\$ 43,368,724</u> | <u>(98,296)</u> | <u>\$ 42,232,875</u> | <u>\$ 996,325</u> | <u>\$ 43,229,200</u> | |

San Diego Community College District
Schedule of Expenditures of Federal, State and Local Awards
For the period ended June 30 2008

| Budget Element | Allocation/ Entitlements Current Year | Program Revenues | | | |
|--|---|------------------|------------------------|---------------------|------------------|
| | | Cash Received | Accounts Receivable | Deferred Revenue | Total |
| STATE FUNDING | | | | | |
| BFAP Admin. - City | \$ 688,413 | \$ 688,413 | \$ - | \$ - | \$ 688,413 |
| BFAP Admin. - Mesa | 633,401 | 633,401 | - | - | 633,401 |
| BFAP Admin. - Miramar | 300,328 | 298,163 | - | - | 298,163 |
| BFAP Admin | <u>1,622,142</u> | <u>1,619,977</u> | <u>-</u> | <u>-</u> | <u>1,619,977</u> |
| EOPS Adm/Services - City | 774,357 | 773,090 | - | - | 773,090 |
| EOPS Adm/Services - Mesa | 779,755 | 704,791 | - | - | 704,791 |
| EOPS Adm/Services - Miramar | 336,298 | 335,873 | - | - | 335,873 |
| Extended Opportunity Programs and Services | <u>1,890,410</u> | <u>1,813,754</u> | <u>-</u> | <u>-</u> | <u>1,813,754</u> |
| EOPS Financial Aid - FS | 263,742 | 263,741 | - | - | 263,741 |
| EOPS Financial Aid - FS | 77,848 | 152,812 | - | - | 152,812 |
| EOPS Financial Aid - FS | 87,000 | 87,425 | - | - | 87,425 |
| Extended Opportunity Prg FA | 428,590 | 503,978 | - | - | 503,978 |
| Extended Opportunity Programs and Services | <u>2,319,000</u> | <u>2,317,732</u> | <u>-</u> | <u>-</u> | <u>2,317,732</u> |
| Care Program - City | 36,040 | 38,831 | - | - | 38,831 |
| Care Program - Mesa | 46,840 | 46,840 | - | - | 46,840 |
| Care Program - Miramar | 30,041 | 30,041 | - | - | 30,041 |
| Cooperative Agencies | <u>112,921</u> | <u>115,712</u> | <u>-</u> | <u>-</u> | <u>115,712</u> |
| Care Program Financial Aid -FS | 75,015 | 71,711 | - | - | 71,711 |
| Care Program Financial Aid -FS | 27,913 | 27,913 | - | - | 27,913 |
| Care Program Financial Aid -FS | 14,400 | 14,400 | - | - | 14,400 |
| Cooperative Agencies - FS | 117,328 | 114,024 | - | - | 114,024 |
| Care Program | <u>230,249</u> | <u>229,736</u> | <u>-</u> | <u>-</u> | <u>229,736</u> |
| AB1725 Staff Diversity | 118,451 | 36,382 | - | - | 36,382 |
| Staff Development | 142,710 | - | - | - | - |
| AB1725 Staff Diversity/Development | <u>261,161</u> | <u>36,382</u> | <u>-</u> | <u>-</u> | <u>36,382</u> |
| Program for Disabled | 4,074,512 | 4,074,512 | - | (35,788) | 4,038,724 |
| DSPS Captioning | 5,875 | - | - | - | - |
| Deaf & Hard of Hearing/State | 539,750 | 539,750 | - | (7,027) | 532,723 |
| Disabled Students Program | <u>4,620,137</u> | <u>4,614,262</u> | <u>-</u> | <u>(42,815)</u> | <u>4,571,447</u> |
| CACT-SAN DIEGO | <u>239,092</u> | <u>206,292</u> | <u>11,391</u> | <u>(2,568)</u> | <u>215,115</u> |
| Basic Skills | 1,463,541 | - | - | - | - |
| Basic Skills | 1,486,123 | 1,486,123 | - | - | 1,486,123 |
| Basic Skills | 1,259,868 | 68,484 | - | - | 68,484 |
| Basic Skills | <u>4,209,532</u> | <u>1,554,607</u> | <u>-</u> | <u>-</u> | <u>1,554,607</u> |
| CDTC - Yosemite CCD | <u>18,281</u> | <u>16,750</u> | <u>-</u> | <u>-</u> | <u>16,750</u> |

Program Expenditures

| Transfers In | Direct | Indirect | Total | Status |
|--------------|------------|----------|------------|------------|
| \$ - | \$ 673,116 | \$ - | \$ 673,116 | Continuous |
| - | 589,766 | - | 589,766 | Continuous |
| - | 299,766 | - | 299,766 | Continuous |
| - | 1,562,648 | - | 1,562,648 | Continuous |
| - | 771,610 | - | 771,610 | Continuous |
| - | 705,082 | - | 705,082 | Continuous |
| - | 343,493 | - | 343,493 | Continuous |
| - | 1,820,185 | - | 1,820,185 | Continuous |
| - | 263,741 | - | 263,741 | Continuous |
| - | 152,812 | - | 152,812 | Continuous |
| - | 87,425 | - | 87,425 | Continuous |
| - | 503,978 | - | 503,978 | Continuous |
| - | 2,324,163 | - | 2,324,163 | Continuous |
| - | 42,666 | - | 42,666 | Continuous |
| - | 46,839 | - | 46,839 | Continuous |
| - | 29,985 | - | 29,985 | Continuous |
| - | 119,490 | - | 119,490 | Continuous |
| - | 71,711 | - | 71,711 | Continuous |
| - | 27,913 | - | 27,913 | Continuous |
| - | 14,400 | - | 14,400 | Continuous |
| - | 114,024 | - | 114,024 | Continuous |
| - | 233,514 | - | 233,514 | Continuous |
| - | 17,129 | - | 17,129 | Continuous |
| - | 74,392 | - | 74,392 | Continuous |
| - | 91,521 | - | 91,521 | Continuous |
| - | 4,038,724 | - | 4,038,724 | Continuous |
| - | 4,073 | - | 4,073 | Open |
| - | 532,723 | - | 532,723 | Open |
| - | 4,575,520 | - | 4,575,520 | Continuous |
| - | 208,054 | 7,060 | 215,114 | Open |
| - | 1,245,918 | - | 1,245,918 | |
| - | - | - | - | |
| - | 139,719 | - | 139,719 | |
| - | 1,385,637 | - | 1,385,637 | Open |
| - | 16,966 | 865 | 17,831 | Open |

San Diego Community College District
Schedule of Expenditures of Federal, State and Local Awards
For the period ended June 30 2008

| Budget Element | Allocation/ Entitlements Current Year | Program Revenues | | | |
|---|---|------------------|------------------------|---------------------|-----------|
| | | Cash Received | Accounts Receivable | Deferred Revenue | Total |
| STATE FUNDING | | | | | |
| TTIP - H.R. | - | - | - | - | - |
| Telecom & Technology | 220,920 | 144,369 | - | - | 144,369 |
| Telecom Technology | 220,920 | 144,369 | - | - | 144,369 |
| Governor's IELM | 615,608 | 452,165 | - | - | 452,165 |
| IELM Block Grant | 714,477 | 246,121 | - | - | 246,121 |
| Instructional Equipment and Library Materials | 1,330,085 | 698,286 | - | - | 698,286 |
| Matriculation | 3,290,275 | 3,289,204 | - | (68,339) | 3,220,865 |
| Non-Credit Matric | 3,456,695 | 3,456,695 | - | (4,083) | 3,452,612 |
| Matriculation | 6,746,970 | 6,745,899 | - | (72,422) | 6,673,477 |
| Middle College | 136,769 | 54,708 | 82,061 | - | 136,769 |
| East Village Pedestrian Safety (OTS) | 156,826 | 83,205 | - | - | 83,205 |
| Tech Prep | 229,944 | 135,114 | 94,830 | - | 229,944 |
| Tech Prep Distribution Point | - | - | - | - | - |
| Tech Prep Distribution Pt and Regional Coord. | 57,762 | 5,100 | 10,892 | - | 15,992 |
| Tech Prep - Consortium | 287,706 | 140,214 | 105,722 | - | 245,936 |
| Apprenticeship -ABC | 31,502 | (7,823) | - | - | (7,823) |
| Apprenticeship | 31,502 | (7,823) | - | - | (7,823) |
| Multimedia North City Ctr | 242,197 | 176,597 | - | - | 180,895 |
| Quick Start - Applied Comp Tech | 406,150 | 216,000 | 50,603 | - | 266,603 |
| Strengthening CTE Program - City | 161,169 | 84,000 | 39,590 | - | 123,590 |
| Strengthening CTE Program -ATT | 175,157 | 84,000 | 15,691 | (295) | 99,396 |
| Strengthening CTE Program-CITY CACT | 153,582 | 125,000 | - | - | 125,000 |
| Strenthening CTE PROGRAM | 489,908 | 293,000 | 55,281 | (295) | 347,986 |
| CTE Collaboration Grant | 350,000 | - | - | - | - |
| CTE Workforce Innovation | 150,000 | - | - | - | - |
| CTE Collaboration Supplement | 100,000 | - | - | - | - |
| CTE Collaboration Grants | 600,000 | - | - | - | - |
| Career Exploration & Development | 100,587 | 72,000 | - | - | 72,000 |
| Counselor & Faculty Grant | 50,000 | 25,000 | - | - | 25,000 |
| CTE Faculty | 50,000 | 25,000 | 14,148 | - | 39,148 |
| Teaching & Reading Math Development | 4,471 | 950 | - | - | 950 |

Program Expenditures

| Transfers In | Direct | Indirect | Total | Status |
|--------------|-----------|----------|-----------|-------------|
| - | - | - | - | Closed |
| - | 114,361 | - | 114,361 | Open |
| - | 114,361 | - | 114,361 | Open |
| - | 550,473 | - | 550,473 | Continuous |
| - | 572,363 | - | 572,363 | Continuous |
| - | 1,122,836 | - | 1,122,836 | Continuous |
| 50 | 3,220,915 | - | 3,220,915 | Continuous |
| - | 3,452,612 | - | 3,452,612 | Continuous |
| 50 | 6,673,527 | - | 6,673,527 | Continuous |
| - | 131,509 | 5,260 | 136,769 | Open |
| - | 82,555 | 650 | 83,205 | Open |
| - | 221,100 | 8,844 | 229,944 | Open |
| - | - | - | - | Open |
| - | 15,377 | 615 | 15,992 | Open |
| - | 236,477 | 9,459 | 245,936 | Open |
| - | - | 23,679 | 23,679 | Open |
| - | - | 23,679 | 23,679 | Open |
| - | 206,906 | 6,788 | 213,694 | Open |
| - | 262,262 | 10,490 | 272,752 | Open |
| - | 119,970 | 4,789 | 124,759 | Open |
| - | 110,148 | 4,406 | 114,554 | Open |
| - | 11,850 | 474 | 12,324 | Open |
| - | 241,968 | 9,669 | 251,637 | |
| - | - | - | - | |
| - | - | - | - | |
| - | - | - | - | |
| - | 63,350 | 2,534 | 65,884 | Open |
| - | 20,492 | 820 | 21,312 | Open |
| - | 37,643 | 1,506 | 39,149 | Open |
| - | 911 | 38 | 949 | Open |

San Diego Community College District
Schedule of Expenditures of Federal, State and Local Awards
For the period ended June 30 2008

| Budget Element | Allocation/ Entitlements Current Year | Program Revenues | | | Total |
|------------------------------|---|------------------|------------------------|---------------------|-----------|
| | | Cash Received | Accounts Receivable | Deferred Revenue | |
| STATE FUNDING | | | | | |
| State Wkpl Lrn Rsc | - | 196 | - | - | 196 |
| State Wkpl Lrn Rsc 07 | 214,339 | 165,139 | 39,582 | - | 204,721 |
| State Wkpl Lrn HUB | 180,189 | - | 23,440 | - | 23,440 |
| State Wkpl Lrn HUB | - | - | - | - | - |
| State Workplace Learning | 394,528 | 165,335 | 63,022 | - | 228,357 |
| Math ESA/CCCP City College | 84,515 | 44,137 | 45,254 | - | 89,391 |
| Articulation Number System | 15,000 | 14,998 | - | - | 14,998 |
| Transfer | 335,000 | 39,604 | 21,103 | - | 60,707 |
| Regional Nursing | 73,143 | 52,971 | 15,360 | - | 68,331 |
| ATTE CTE | 306,000 | 152,040 | - | - | 152,040 |
| Adv Transportation | 205,000 | 172,200 | 28,296 | (934) | 199,562 |
| ATTE HUB | 180,983 | (47,657) | - | - | (47,657) |
| Adv - Transportation Tech | 691,983 | 276,583 | 28,296 | (934) | 303,945 |
| Cal - Works | 1,521,026 | 1,794,630 | - | - | 1,794,630 |
| TANF | 96,421 | 8,655 | 52,429 | - | 61,084 |
| TANF Child Development | 449,592 | 448,311 | - | - | 448,311 |
| TANF | 546,013 | 456,966 | 52,429 | - | 509,395 |
| Job Development Incentive | - | 12,706 | - | - | 12,706 |
| Career Tech Equipment | 402,284 | 402,284 | - | - | 402,284 |
| Proposition 20 Lottery Funds | 1,763,579 | 111,910 | 393,999 | - | 505,909 |
| Bio CTE | 338,049 | 180,249 | 49,944 | - | 230,193 |
| Bio- Technologies Center | - | - | - | - | - |
| Bio Technologies | 338,049 | 180,249 | 49,944 | - | 230,193 |
| Nursing & Allied Health | 127,559 | 127,559 | - | - | 127,559 |
| Wind Technology | 30,000 | - | - | - | - |
| Cal Grant | 2,127,000 | 2,097,454 | 54,614 | - | 2,152,068 |

Program Expenditures

| Transfers In | Direct | Indirect | Total | Status |
|--------------|-----------|----------|-----------|------------|
| - | - | 196 | 196 | closed |
| - | 196,815 | 7,906 | 204,721 | Open |
| - | 167,951 | 6,718 | 174,669 | Open |
| - | - | - | - | Open |
| - | 364,766 | 14,820 | 379,586 | |
| - | 86,218 | 3,173 | 89,391 | Open |
| - | 14,998 | - | 14,998 | Open |
| - | 58,372 | 2,335 | 60,707 | Open |
| - | 67,720 | 5,418 | 73,138 | Open |
| - | 93,942 | 3,758 | 97,700 | Open |
| - | 191,851 | 7,711 | 199,562 | Open |
| - | 100,163 | 4,014 | 104,177 | closed |
| - | 385,956 | 15,483 | 401,439 | Open |
| - | 1,502,830 | 278,501 | 1,781,331 | Open |
| - | 49,204 | - | 49,204 | Open |
| - | 448,311 | - | 448,311 | Open |
| - | 497,515 | - | 497,515 | Open |
| (5,667) | - | 18,373 | 18,373 | Closed |
| - | 402,284 | - | 402,284 | Open |
| - | 1,126,506 | - | 1,126,506 | Continuous |
| - | 221,649 | 8,544 | 230,193 | |
| - | - | - | - | Open |
| - | 221,649 | 8,544 | 230,193 | Open |
| - | 21,009 | 840 | 21,849 | Open |
| - | - | - | - | Open |
| - | 2,151,902 | - | 2,151,902 | Continuous |

San Diego Community College District
Schedule of Expenditures of Federal, State and Local Awards
For the period ended June 30 2008

| Budget Element | Allocation/ Entitlements Current Year | Program Revenues | | | Total |
|---|---|----------------------|------------------------|---------------------|----------------------|
| | | Cash Received | Accounts Receivable | Deferred Revenue | |
| STATE FUNDING | | | | | |
| Child Dev State Food Grant | 4,500 | 7,660 | - | - | 7,660 |
| Child Dev CCAP-7344 | 3,314 | 830 | 2,484 | - | 3,314 |
| Child Dev CRPM-5070 | 15,000 | - | 11,000 | - | 11,000 |
| Child Dev CCAP-6350 | - | 3,170 | - | - | 3,170 |
| Child Dev CCTR-7336 | 667,362 | 580,058 | 84,851 | - | 664,909 |
| Child Dev CIMS-7518 | 2,305 | - | - | - | - |
| Child Dev CSCC-7231 | 2,000 | 500 | 1,500 | - | 2,000 |
| Child Dev School Gardens Grant | 5,000 | 4,500 | 250 | - | 4,750 |
| CALIFORNIA DEPARTMENT OF ED | 699,481 | 596,718 | 100,085 | - | 696,803 |
| Total State District Funding | \$ 33,951,435 | \$ 25,637,247 | \$ 1,143,312 | \$ (119,034) | \$ 26,665,823 |
| San Diego Community College Auxiliary Grants | | | | | |
| None for FY 2007-2008 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total State Auxiliary Funding | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total State Funding | \$ 33,951,435 | \$ 25,637,247 | \$ 1,143,312 | \$ (119,034) | \$ 26,665,823 |

Program Expenditures

| Transfers In | Direct | Indirect | Total | Status |
|--------------|---------------|------------|---------------|------------|
| - | - | - | - | Continuous |
| - | 3,314 | - | 3,314 | Closed |
| - | 15,000 | - | 15,000 | Closed |
| - | - | - | - | Closed |
| - | 616,983 | 47,926 | 664,909 | |
| - | 2,305 | - | 2,305 | Closed |
| - | 2,000 | - | 2,000 | Closed |
| - | 2,722 | - | 2,722 | Open |
| - | 642,324 | 47,926 | 690,250 | |
| \$ (5,617) | \$ 27,136,869 | \$ 474,231 | \$ 27,611,100 | |

| | | | |
|------------|---------------|------------|---------------|
| \$ - | \$ - | \$ - | \$ - |
| \$ (5,617) | \$ - | \$ - | \$ - |
| \$ (5,617) | \$ 27,136,869 | \$ 474,231 | \$ 27,611,100 |

San Diego Community College District
Schedule of Expenditures of Federal, State and Local Awards
For the period ended June 30, 2008

| Budget Element | Allocation/ Entitlements Current Year | Program Revenues | | | |
|---------------------------------------|---|------------------|------------------------|---------------------|-----------|
| | | Cash Received | Accounts Receivable | Deferred Revenue | Total |
| LOCAL FUNDING | | | | | |
| YMCA Child Care Resource | \$ 9,333 | \$ - | \$ 9,000 | \$ - | \$ 9,000 |
| Child Dev CCTR-7336 | 144,649 | 143,937 | - | - | 143,937 |
| Child Dev Food Grant (Interest) | 3,000 | 18,776 | - | - | 18,776 |
| Student Accident Insurance | 209,000 | 298,034 | (1,781) | - | 296,253 |
| Student Health Services | 1,063,720 | 1,141,484 | (18,160) | - | 1,123,324 |
| Student Liability Insurance | 13,985 | 12,908 | (182) | - | 12,726 |
| STUDENT HEALTH SERVICES | 1,286,705 | 1,452,426 | (20,123) | - | 1,432,303 |
| ROP Silkscreen | 79,148 | 57,702 | 2,118 | - | 59,820 |
| ROP Admin | 143,518 | 187,688 | 5,344 | - | 193,032 |
| ROP Career Counseling | - | - | - | - | - |
| ROP Construction Electrician | 69,884 | 22,325 | - | - | 22,325 |
| ROP Plumbing | 441,409 | 87,971 | 3,099 | - | 91,070 |
| ROP Stampmaker | 91,068 | 67,503 | 4,141 | - | 71,644 |
| ROP Nurse/Home Health Aide | 407,768 | 277,796 | 44,140 | - | 321,936 |
| Regional Occupation Program | 1,232,795 | 700,985 | 58,842 | - | 759,827 |
| CACT - Incubator | 319,824 | 155,701 | - | - | 155,701 |
| CACT - Implemented Prog. | 100,000 | 5,210 | - | - | 5,210 |
| Center for Applied Technology | 419,824 | 160,911 | - | - | 160,911 |
| Distwide Cocurricular | 1,736,288 | 57,278 | 4 | - | 57,282 |
| Distwide Civic Center | 1,115,871 | 352,891 | - | - | 352,891 |
| Price Scholarship Admin | 51,856 | 22,521 | 10,929 | - | 33,450 |
| AMGEN | 88,548 | - | - | - | - |
| Jola Community School Grant | 5,912 | - | - | - | - |
| Bio Tech Center Revenue | 16,395 | 3,141 | - | - | 3,141 |
| Military Contract Development Program | 400,880 | - | - | - | - |
| Pearson/Vue Computer Testing | 310 | - | - | - | - |
| Smog Referee Station Prgm | 15,806 | 12,000 | - | - | 12,000 |
| Indirect Cost Recovery | 1,061,925 | (56) | - | - | (56) |
| Military Cash Flow Reserve | 1,660,876 | 55,617 | - | - | 55,617 |
| Cash Contingency Reserve | 11,802,741 | - | - | - | - |
| Military Education Support | 684,037 | 9,471 | - | - | 9,471 |
| Military Education - Auxiliary | 263,759 | - | - | - | - |
| Hourglass Park Miramar & Pool | 863,856 | 283,157 | 32,048 | - | 315,205 |
| Parking | 2,206,285 | 1,943,700 | (1,960) | - | 1,941,740 |
| Hazardous Materials | 142,822 | - | - | - | - |
| Library Fines | 72,567 | 31,945 | 34 | - | 31,979 |
| ATTI Revenue | 48,013 | 36,214 | - | - | 36,214 |
| Smart Landscape Grant | - | - | - | - | - |
| City/Phy Sci -HP (ITSE) Grant | 3,904 | 3,904 | - | - | 3,904 |
| Radio Station KSDS | 542,075 | 136,327 | 292,994 | - | 429,321 |
| United Way Ed - America | - | - | - | - | - |
| Educational Broadband | 1,047,527 | 266,485 | - | - | 266,485 |
| Rape Aggress.Defense Classes | 563 | - | - | - | - |

Program Expenditures

| Transfers In | Direct | Indirect | Total | Status |
|--------------|-----------|-----------|-----------|------------|
| \$ - | \$ 9,333 | \$ - | \$ 9,333 | Open |
| 52,074 | 126,484 | - | 126,484 | Continuous |
| - | - | - | - | Open |
| - | 209,000 | - | 209,000 | Continuous |
| - | 1,028,110 | - | 1,028,110 | Continuous |
| - | 13,985 | - | 13,985 | Continuous |
| - | 1,251,095 | - | 1,251,095 | Continuous |
| - | 56,296 | 3,523 | 59,819 | Continuous |
| - | 125,643 | - | 125,643 | Continuous |
| - | - | - | - | Continuous |
| - | 33,324 | 1,647 | 34,971 | Continuous |
| - | 164,633 | 10,784 | 175,417 | Continuous |
| - | 66,939 | 4,704 | 71,643 | Continuous |
| - | 353,462 | 23,017 | 376,479 | Continuous |
| - | 800,297 | 43,675 | 843,972 | Continuous |
| - | 81,825 | - | 81,825 | Continuous |
| - | 3,974 | 159 | 4,133 | Continuous |
| - | 85,799 | 159 | 85,958 | Continuous |
| (1,506,069) | 1,610,299 | - | 1,610,299 | Continuous |
| - | 285,848 | - | 285,848 | Continuous |
| - | 33,450 | - | 33,450 | Open |
| - | 44,505 | - | 44,505 | Open |
| - | 1,429 | 57 | 1,486 | Open |
| - | - | - | - | Open |
| (352,822) | 352,822 | - | 352,822 | Open |
| - | - | - | - | Open |
| - | 14,814 | 592 | 15,406 | Open |
| (1,171,702) | - | 1,171,645 | 1,171,645 | Continuous |
| (167,936) | 114,165 | 1,469,741 | 1,583,906 | Continuous |
| (1,690,693) | - | - | - | Continuous |
| (580,892) | 649,968 | 602,045 | 1,252,013 | Continuous |
| (493,848) | 243,848 | 250,000 | 493,848 | Continuous |
| (402,961) | 697,117 | - | 697,117 | Continuous |
| - | 1,825,992 | 192,000 | 2,017,992 | Continuous |
| (50,000) | 57,450 | - | 57,450 | Continuous |
| - | 15,586 | - | 15,586 | Continuous |
| - | 41,049 | - | 41,049 | Open |
| - | - | - | - | Open |
| - | 3,903 | 1 | 3,904 | Open |
| (135,000) | 564,321 | - | 564,321 | Continuous |
| - | - | - | - | Open |
| - | 138,724 | - | 138,724 | Open |
| - | - | - | - | Open |

San Diego Community College District
Schedule of Expenditures of Federal, State and Local Awards
For the period ended June 30, 2008

| Budget Element | Allocation/ Entitlements Current Year | Program Revenues | | | |
|---|---|---------------------|------------------------|---------------------|----------------------|
| | | Cash Received | Accounts Receivable | Deferred Revenue | Total |
| Student Copy Charges | 66,497 | 24,876 | 9 | - | 24,885 |
| Centre City Redevelopment | 4,508,080 | 2,627,404 | - | - | 2,627,404 |
| City Telecourses | 29,106 | - | - | - | - |
| Transitioning Youth N Motion | 8,300 | - | 1,510 | - | 1,510 |
| Community Health Worker Cert. | 5,220 | 5,220 | - | - | 5,220 |
| Hit The Books | 18,163 | 2,948 | - | - | 2,948 |
| Administrative Computing | 739,095 | - | - | - | - |
| Child Care Center | 267,183 | 53,977 | - | - | 53,977 |
| Electronic Music Tutorial | 1,081 | - | - | - | - |
| Curricunet License Fees | 52,578 | - | - | - | - |
| City College Urban Farm | 22,000 | - | - | - | - |
| CALPRO Grant | 2,500 | - | - | - | - |
| General Dynamics NASSCO Grant | - | - | - | - | - |
| SDIC Labor Council Grant | - | - | - | - | - |
| CCIE Ca Colleges | 5,500 | - | - | - | - |
| SDUSD | 21,200 | - | 9,046 | - | 9,046 |
| SDUSD-M | 21,200 | - | 10,712 | - | 10,712 |
| Cuyamaca | 3,000 | 3,000 | - | - | 3,000 |
| Center for Human & Community Services | 10,000 | 8,525 | - | - | 8,525 |
| Total Local District Funding | \$ 32,709,825 | \$ 8,417,580 | \$ 403,045 | \$ - | \$ 8,820,625 |
| San Diego Community College Auxiliary Grants | | | | | |
| Animal Health | - | 15,483 | - | - | 15,483 |
| BAE - Business Writing | - | - | 3,316 | - | 3,316 |
| Bank of America | 291,991 | 268,185 | - | 23,806 | 291,991 |
| Boston Reed - CMA | - | 15,776 | 7,915 | 43,083 | 66,774 |
| County of San Diego Department of Public Works | - | 5,020 | - | - | 5,020 |
| Civilian Traffic Control | - | 6,500 | 4,000 | - | 10,500 |
| Cox Workforce College | - | 4,000 | - | - | 4,000 |
| EMT Certification | - | 74,720 | - | - | 74,720 |
| Even Start Trainings/GED Testing | - | 300 | - | - | 300 |
| IDRC English @ Work | - | 55,775 | - | - | 55,775 |
| ista North America | - | 4,000 | - | - | 4,000 |
| Military Education Program | 263,758 | 222,591 | 21,257 | - | 243,848 |
| On-Line Courses | - | 2,606 | - | - | 2,606 |
| Price Scholarship | 113,672 | 100,112 | - | - | 100,112 |
| Proctor Services - FY 07/08 | - | 620 | 150 | - | 770 |
| San Diego County Regional Airport Authority | 31,667 | 15,165 | 5,255 | - | 20,420 |
| San Diego Unified - City Schools | 280,000 | 240,669 | 21,209 | - | 261,879 |
| SCS Engineering - Word | - | 1,675 | - | - | 1,675 |
| Solar Turbines | - | 1,280 | - | - | 1,280 |
| Fluoroscopy/Radiology/Venipuncture | - | 12,175 | - | - | 12,175 |
| Other Income | - | 14,539 | - | - | 14,539 |
| Total Local Auxiliary Funding | \$ 981,088 | \$ 1,061,192 | \$ 63,103 | \$ 66,889 | \$ 1,191,183 |
| Total Local Funding | \$ 33,690,913 | \$ 9,478,772 | \$ 466,148 | \$ 66,889 | \$ 10,011,808 |

Program Expenditures

| Transfers In | Direct | Indirect | Total | Status |
|-----------------------|----------------------|---------------------|----------------------|------------|
| - | 13,238 | - | 13,238 | Continuous |
| - | - | - | - | Open |
| - | - | - | - | Open |
| - | 1,510 | - | 1,510 | |
| - | 5,018 | 202 | 5,220 | Open |
| - | 93 | - | 93 | Continuous |
| - | - | - | - | Open |
| - | 53,880 | - | 53,880 | Open |
| - | - | - | - | Open |
| - | 844 | - | 844 | Open |
| - | - | - | - | |
| - | 2,500 | - | 2,500 | Open |
| - | - | - | - | Open |
| - | - | - | - | Open |
| - | 4,415 | - | 4,415 | Open |
| - | 9,046 | - | 9,046 | |
| - | 10,712 | - | 10,712 | |
| - | 3,000 | - | 3,000 | |
| - | 7,807 | - | 7,807 | Open |
| <u>\$ (6,499,849)</u> | <u>\$ 9,080,361</u> | <u>\$ 3,730,117</u> | <u>\$ 12,810,478</u> | |
| - | 7,599 | 7,884 | 15,483 | |
| - | 1,076 | 2,240 | 3,316 | |
| - | 258,693 | - | 258,693 | |
| - | 5,213 | 18,478 | 23,691 | |
| - | 4,789 | 231 | 5,020 | |
| - | 5,197 | 5,303 | 10,500 | |
| - | 1,841 | 2,159 | 4,000 | |
| - | 55,503 | 19,217 | 74,720 | |
| - | 300 | - | 300 | |
| - | 55,780 | (6) | 55,775 | |
| - | 2,450 | 1,550 | 4,000 | |
| - | 221,680 | 22,168 | 243,848 | |
| - | 1,924 | 682 | 2,606 | |
| - | 91,167 | 8,946 | 100,112 | |
| - | - | 770 | 770 | |
| - | 7,171 | 13,249 | 20,420 | |
| - | 233,852 | 28,027 | 261,879 | |
| - | 974 | 701 | 1,675 | |
| - | 442 | 838 | 1,280 | |
| - | 7,194 | 4,981 | 12,175 | |
| - | - | - | - | |
| <u>\$ -</u> | <u>\$ 962,848</u> | <u>\$ 137,415</u> | <u>\$ 1,100,263</u> | |
| <u>\$ (6,499,849)</u> | <u>\$ 10,043,209</u> | <u>\$ 3,867,532</u> | <u>\$ 13,910,741</u> | |

San Diego Community College District
Schedule of Workload Measures for State General Apportionment
Schedule of Annual Apprenticeship Hours of Instruction
Annualized Attendance
June 30, 2008

| | |
|---|------------------|
| A. Credit Full-Time Equivalent Student (FTES) | |
| 1. Weekly census | 21,075 |
| 2. Daily census | 2,733 |
| 3. Actual hour of attendance | 1,861 |
| 4. Independent Study/Work Experience | 3,323 |
| 5. Summer intersession | 4,220 |
| Total Credit FTES | <u>33,212</u> |
| B. Noncredit FTES | |
| 1. Actual hour of attendance | 8,496 |
| 2. Summer intersession | 1,602 |
| 3. Independent Study/Work Experience | 42 |
| Total Noncredit FTES | <u>10,140</u> |
| Total FTES | <u>43,352</u> |
| C. Gross Square Footage | <u>2,011,175</u> |
| D. FTES in Leased Facilities | <u>3,159</u> |

Apprenticeship Clock Hours

| | |
|--------------------------------|----------------|
| A. Apprenticeship clock hours: | |
| 1. Noncredit | 57,263 |
| 2. Credit | 129,407 |
| | <u>186,670</u> |

San Diego Community College District
Reconciliation of Annual Financial and Budget Report (CCFS-311)
With District Accounting System
For the year ended June 30, 2008

These fund financial statement balances are prior to various eliminations and reclassifications necessary to convert to the presentation of the financial statements as identified in the accompanying table of contents.

| | Self Insurance | Other Internal Services |
|---|---------------------|-------------------------------|
| Fund balance per the CCFS-311 at June 30, 2008 | \$ 2,145,765 | \$ 7,760,871 |
| Insurance claims payable reported in the District-Wide Statement of Net Assets | (227,645) | - |
| Net adjustments and reclassifications | (227,645) | - |
| Fund balance, June 30, 2008 per the audited fund financial statements at June 30, 2008 | \$ 1,918,120 | \$ 7,760,871 |

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San Diego Community College District
Notes to Supplementary Information
For the year ended June 30, 2008

A. SCHEDULE OF EXPENDITURES OF FEDERAL, STATE, AND LOCAL AWARDS

Basis of Presentation

The accompanying Schedule of Expenditures of Federal, State and Local Awards (Schedule) summarizes the expenditures of the San Diego Community College District (District) under programs of the federal, state and local governments for the year ended June 30, 2008. Because the Schedule presents only a selected portion of the operations of the District, it is not intended to, and does not, present the financial position, changes in net assets, or cash flows of the District.

For purposes of the Schedule, awards include all grants and contracts entered into directly between the District and agencies and departments of the federal government. The awards are classified into major program categories in accordance with the provisions of the Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Government and Non-Profit Organizations*.

Basis of Accounting

For purposes of the Schedule, expenditures for federal programs are recognized on the accrual basis of accounting. Expenditures are determined using the cost accounting principles and procedures set forth in OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*.

Relationship of Schedule of Expenditures of Federal, State and Local Awards to Basic Financial Statements

Consistent with management's policy, federal, state and local awards are recorded in various revenue categories. As a result, the amount of total awards expended on the Schedule does not agree to total grant and contract revenues on the Statement of Revenues, Expenditures and Changes in Net Assets.

B. SCHEDULE OF WORKLOAD MEASURES FOR STATE GENERAL APPORTIONMENT AND ANNUAL APPRENTICESHIP HOURS INSTRUCTION

These schedules represent the basis of apportionment of the District's annual source of funding.

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INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE

To the Board of Trustees
of the San Diego Community College District
San Diego, California

We have audited the basic financial statements of the San Diego Community College District (District) for the year ended June 30, 2008 and have issued our report thereon dated December 2, 2008. Our audit was made in accordance with generally accepted auditing standards in the United States and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In connection with our audit, we also performed an audit for compliance as required in Part II, State and Federal Compliance Requirements for those programs identified in the State Department of Finance's March 1991 (with revisions through July 2003) transmittal of audit requirements for community colleges. The objective of the examination of compliance applicable to the District is to determine with reasonable assurance that:

GENERAL DIRECTIVES

State General Apportionment

The District maintains a separate and complete tabulation for each course section reported for state attendance support.

ADMINISTRATION

Salaries of Classroom Instructors (Fifty Percent Law)

The District's salaries of classroom instructors equaled or exceeded fifty percent of the District's current expense of education (CEE) in accordance with §84362 of the Education Code.

GANN Limit Calculation

The District met the requirements of the GANN Amendment which establishes maximum appropriation limits for public agencies.

Residency Determination for Credit Courses

The District claimed only the attendance of California residents for state support of credit courses.

Students Actively Enrolled

The District claimed only the attendance of students actively enrolled in a course section as of the census date for apportionment.

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San Diego
4858 Mercury, Suite 106
San Diego, California 92111

Concurrent Enrollment of K-12 Students in Community College Credit Courses

The District did not claim FTES for the attendance of K-12 pupils who took courses offered by the District, except as allowed under applicable provisions of the California Education Code and Title 5 of the California Code of Regulations.

Apportionment for Instructional Service Agreements/Contracts

The District did not claim apportionment for classes given through instructional service agreements, except as allowed by the California Community Colleges Chancellor's Office and the California Department of Finance.

Enrollment Fee

The District reported the total amount the students should have paid for enrollment fees for purposes of determining each district's share of apportionments annually.

Open Enrollment

The District complied with the Title 5 provisions of the California Code of Regulations related to open enrollment by the general public for all courses being submitted for state apportionment funding.

Student Fees

The District charges mandatory fees based on express statutory authority in accordance with §70902, §76355, and §76365 of the Education Code. During the year 2007-2008, no non-mandatory fees were charged.

STUDENT SERVICES

Uses of Matriculation Funds

The District's expenditures for Matriculation were made in accordance with the Matriculation Plan. Additionally, the District met state matching requirements and has augmented services in existence during the 1986-87 base years.

California Work Opportunity and Responsibility to Kids (CalWORKs)

The District expended CalWORKs Program funds to provide specialized student support services, curriculum development, and instruction to eligible CalWORKs students.

To the Board of Trustees
of the San Diego Community College District
San Diego, California
Page 3

EDUCATIONAL SERVICES FACILITIES

Scheduled Maintenance Program

The District used funds provided by the State to supplement, not supplant, district deferred maintenance funds, defined as the amount spent in fiscal year 1995-96 for Operation and Maintenance of Plant increased by an amount equal to the State's contribution and the District's match for the Scheduled Maintenance Program for fiscal year 2007-08.

Our audit of compliance made for the purposes set forth in the preceding paragraph of this report above would not necessarily disclose all instances of noncompliance.

In our opinion, the District complied with the compliance requirements for the state programs listed and tested above, except as noted in the Schedule of Findings and Questioned Costs section of this report. Further, nothing came to our attention as a result of the aforementioned procedures to indicate that the District had not complied with the terms and conditions of state assisted educational programs not selected for testing.

This report is intended solely for the information and use of the District's management, the Board of Trustees, and others within the District, the California Community Colleges Chancellor's Office, the California Department of Finance, the California Department of Education and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Capricci & Carson

San Diego, California
December 2, 2008

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**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 Trustees
of the San Diego Community College District
San Diego, California

We have audited the basic financial statements of the San Diego Community College District (District) as of and for the year ended June 30, 2008, and have issued our report thereon dated December 2, 2008. We conducted our audit in accordance with generally accepted auditing standards in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A *control deficiency* 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 misstatements on a timely basis.

A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We identified deficiencies in internal control over financial reporting that we consider to be a significant deficiency and are reported in Note B of the Schedule of Findings and Questioned Costs.

To the Board of Trustees
of the San Diego Community College District
San Diego, California
Page Two

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.



San Diego, California
December 2, 2008

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Board of Trustees
of the San Diego Community College District
San Diego, California

Compliance

We have audited the compliance of the San Diego Community College District (District) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2008. The District's major federal programs are identified in the summary of the auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and *OMB Circular A-133, Audit of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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To the Board of Trustee
of the San Diego Community College District
San Diego, California
Page Two

A *control deficiency* in the District's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis.

A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the District's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the District's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the basic financial statements of the District as of and for the year ended June 30, 2008, and have issued our report thereon dated December 2, 2008. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as whole.

This report is intended solely for the information and use of the management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.



San Diego, California
December 2, 2008

San Diego Community College District
Schedule of Findings and Questioned Costs
For the year ended June 30, 2008

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the basic financial statements of the San Diego Community College District (District).
2. Significant deficiencies relating to the audit of the financial statements are reported in Part B of this Schedule.
3. No instances of noncompliance material to the financial statements of the District were disclosed during the audit.
4. No significant deficiencies relating to the audit of the major federal award programs is reported in the financial statements.
5. The auditors' report on compliance for the major federal award programs for the District expresses an unqualified opinion.
6. Audit findings relative to the major federal award programs for the District are reported in Part C of this Schedule.
7. The programs tested as major programs include:

| <u>Major Program</u> | <u>Expenditures</u> |
|--|----------------------|
| Contractual Instruction Program | \$ 8,609,919 |
| USDE Title III Grant | 408,347 |
| USDE Student Retention Grant | 574,594 |
| Adult Education | 1,143,286 |
| Total Major Program Expenditures | \$ 10,736,146 |
| Total Federal Award Expenditures | \$ 42,719,116 |
| Percent of Total Federal Award Expenditures | 25.13% |

8. The threshold for distinguishing Types A and B programs was \$1,281,573.
9. The San Diego Community College District was determined to be a low risk auditee.

San Diego Community College District
Schedule of Findings and Questioned Costs, Continued
For the year ended June 30, 2008

B. FINDINGS - FINANCIAL STATEMENT AUDIT

No findings were noted on the financial statement audit.

C. CURRENT YEAR FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAM AUDIT

No findings or questioned costs were noted on the District's major programs for the year ended June 30, 2008.

D. PRIOR YEAR FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAM AUDIT

No findings or questioned costs were noted on the District's major programs for the year ended June 30, 2007.

San Diego Community College District
Continuing Disclosures
For the year ended June 30, 2008

This section provides additional information for disclosures required by various Official Statements, to be incorporated in the District's Annual Report:

CONTENT OF ANNUAL REPORT

Please see the accompanying table of contents for the locations of statements and schedules referenced below.

For the audited basic financial statements prepared in accordance with generally accepted accounting principles in the United States, see the basic financial statements.

Information related to state grants, contracts and apportionments received by the District for the year ended June 30, 2008 may be derived from the Statement of Revenues, Expenses and Changes in Net Assets in the basic financial statements. Expenditures under various state grants and contracts may be found in the Schedule of Expenditures of Federal, State and Local Awards under State Funding.

Enrollment of the District for the year ended June 30, 2008 by full time equivalency and apprenticeship clock hours may be found in the Schedule of Workload Measures for State General Apportionment and the Schedule of Annual Apprenticeship Hours of Instruction.

Outstanding District indebtedness information can be found in the Notes 6 to the Basic Financial Statements.

Assessed gross valuations applicable to the area in which the District is established, as defined by the County of San Diego, are as follows:

San Diego Community College District Fund 4455-01

| Secured | | | Unsecured |
|--------------------|----------------|--------------------|------------------|
| Locally Assessed | State Assessed | Total Secured | Total Unsecured |
| \$ 124,490,679,679 | \$ 21,304,365 | \$ 124,511,984,044 | \$ 6,215,253,869 |

The San Diego Community College District is within the City of San Diego, which consists of the following Tax Rate Areas and Tax Rates:

| Tax Rate Area | 2005/2006 Tax Rate | 2006/2007 Tax Rate | 2007/2008 Tax Rate |
|---------------|--------------------|--------------------|--------------------|
| 8001 | 1.1125 | 1.10025 | 1.09816 |
| 8254 | 1.1125 | 1.10025 | 1.09816 |
| 8988 | 1.1073 | 1.09555 | 1.09366 |
| 8999 | 1.1073 | 1.09555 | 1.09366 |

San Diego Community College District
Continuing Disclosures, Continued
For the year ended June 30, 2008

CONTENT OF ANNUAL REPORT, Continued

The ten largest taxpayers and their amounts of tax, assessed property values and percentage of the total assessed value (before exemptions) within the County of San Diego are as follows for the year 2007-2008:

| <u>Property Owner</u> | <u>Amount of Tax</u> | <u>Assessed Value</u> |
|------------------------------------|----------------------|-----------------------|
| San Diego Gas & Electric Company | \$ 47,514,705 | Not Available |
| Southern California Edison Company | 19,670,452 | Not Available |
| Irvine Co. | 17,213,177 | Not Available |
| Qualcomm, Inc. | 12,972,229 | Not Available |
| Kilroy Realty LP | 10,159,046 | Not Available |
| Pacific Bell Telephone Company* | 9,317,128 | Not Available |
| Host San Diego Hotel LLC | 7,386,454 | Not Available |
| San Diego Family Housing LLC | 5,684,619 | Not Available |
| Camp Pendleton & Quantico Housing | 5,611,937 | Not Available |
| Genentech, Inc. | 5,527,862 | Not Available |

* Pacific Bell Telephone Company changed its name to SBC, however, County tax records still show property owners as Pacific Bell Telephone Company.

San Diego Community College District
Continuing Disclosures - Combining Schedule of Revenues, Expenditures
and Changes in Fund Equity - Budget and Actual - General Funds
For the year ended June 30, 2008

| | General Fund Restricted | | |
|--|-------------------------|----------------------|--|
| | Budget | Actual | Variance Favorable (Unfavorable) |
| REVENUES: | | | |
| Federal | \$ 20,273,756 | \$ 16,403,918 | \$ (3,869,838) |
| State | 30,168,959 | 23,210,678 | (6,958,281) |
| Local | 28,353,886 | 8,645,008 | (19,708,878) |
| Tuition and fees | - | - | - |
| State taxes and other revenues | - | - | - |
| Total revenues | 78,796,601 | 48,259,604 | (30,536,997) |
| EXPENDITURES: | | | |
| Certificated salaries | 32,220,044 | 28,241,084 | 3,978,960 |
| Employee benefits | 7,467,695 | 5,881,112 | 1,586,583 |
| Books, supplies and replacement equipment | 4,675,656 | 13,084,680 | (8,409,024) |
| Contract services and operating expenses | 28,016,510 | - | 28,016,510 |
| Utilities | - | 295,240 | (295,240) |
| Capital outlay | 8,249,472 | - | 8,249,472 |
| Student grants and loans | - | 147,931 | (147,931) |
| Total expenditures | 80,629,377 | 47,650,047 | 32,979,330 |
| REVENUES OVER (UNDER) EXPENDITURES | (1,832,776) | 609,557 | 2,442,333 |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers in | 4,564,142 | 7,174,847 | 2,610,705 |
| Transfers out | (2,731,366) | (5,300,248) | (2,568,882) |
| Total other financing sources (uses) | 1,832,776 | 1,874,599 | 41,823 |
| REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES | \$ - | 2,484,156 | \$ 2,484,156 |
| FUND EQUITY: | | | |
| Beginning of year | | 25,045,487 | |
| End of year | | <u>\$ 27,529,643</u> | |

San Diego Community College District
Continuing Disclosures - Combining Schedule of Revenues, Expenditures
and Changes in Fund Equity - Budget and Actual - General Funds
For the year ended June 30, 2008

| | General Fund Unrestricted | | |
|--|---------------------------|----------------------|--|
| | Budget | Actual | Variance Favorable (Unfavorable) |
| REVENUES: | | | |
| Federal | \$ 2,500 | \$ - | \$ (2,500) |
| State | 115,980,894 | 109,985,392 | (5,995,502) |
| Local | 76,618,001 | 72,580,939 | (4,037,062) |
| Tuition and fees | 14,584,061 | 14,146,953 | (437,108) |
| State taxes and other revenues | - | 11,960,513 | 11,960,513 |
| Total revenues | 207,185,456 | 208,673,797 | 1,488,341 |
| EXPENDITURES: | | | |
| Salaries | 144,196,181 | 143,488,987 | 707,194 |
| Employee benefits | 37,025,882 | 36,790,979 | 234,903 |
| Books, supplies and replacement equipment | 11,817,586 | 26,148,433 | (14,330,847) |
| Contract services and operating expenses | 23,757,120 | - | 23,757,120 |
| Utilities | - | - | - |
| Capital outlay | 3,741,658 | - | 3,741,658 |
| Student grants and loans | - | - | - |
| Total expenditures | 220,538,427 | 206,428,399 | 14,110,028 |
| REVENUES OVER (UNDER) EXPENDITURES | (13,352,971) | 2,245,398 | 15,598,369 |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers in | 1,829,402 | 1,821,580 | (7,822) |
| Transfers out | (5,157,144) | (5,163,319) | (6,175) |
| Total other financing sources (uses) | (3,327,742) | (3,341,739) | (13,997) |
| REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES | \$ (16,680,713) | (1,096,341) | \$ 15,584,372 |
| FUND EQUITY: | | | |
| Beginning of year | | 16,683,713 | |
| End of year | | <u>\$ 15,587,372</u> | |

| Total | | |
|-----------------|---------------|--|
| Budget | Actual | Variance Favorable (Unfavorable) |
| \$ 20,276,256 | \$ 16,403,918 | \$ (3,872,338) |
| 146,149,853 | 133,196,070 | (12,953,783) |
| 104,971,887 | 81,225,947 | (23,745,940) |
| 14,584,061 | 14,146,953 | (437,108) |
| - | 11,960,513 | 11,960,513 |
| 285,982,057 | 256,933,401 | (29,048,656) |
| 176,416,225 | 171,730,071 | 4,686,154 |
| 44,493,577 | 42,672,091 | 1,821,486 |
| 16,493,242 | 39,233,113 | (22,739,871) |
| 51,773,630 | - | 51,773,630 |
| - | 295,240 | (295,240) |
| 11,991,130 | - | 11,991,130 |
| - | 147,931 | (147,931) |
| 301,167,804 | 254,078,446 | 47,089,358 |
| (15,185,747) | 2,854,955 | 18,040,702 |
| 6,393,544 | 8,996,427 | 2,602,883 |
| (7,888,510) | (10,463,567) | (2,575,057) |
| (1,494,966) | (1,467,140) | 27,826 |
| \$ (16,680,713) | 1,387,815 | \$ 18,068,528 |
| | 41,729,200 | |
| | \$ 43,117,015 | |