



PARS PROCESS FOR TRANSFERS/WITHDRAWALS

A. Anticipated transactions are determined during budget development.

B. Unrealized gains are verified, and amounts included in Tentative Budget.

C. June

- 1) BOT adopts Tentative Budget; any amounts from PARS accounts are clearly identified.
- 2) Immediately following approval, or as otherwise directed, transfer of amounts from Conservative to Fixed Income accounts are emailed to PARS.

D. September

- 1) BOT adopts Final Budget; with any amounts from PARS accounts clearly identified.
- 2) Immediately following approval, or as otherwise directed, amounts identified in Fixed Income accounts are withdrawn.
- 3) Excess earnings in Fixed Income accounts are returned to Conservative accounts.

E. Other Requests as Necessary

- 1) SBVC and CHC Accounts
 - a) SBVC/CHC withdrawals require Board information item.
 - b) Requests should specify necessity and include approval of President.
 - c) Funds will be distributed directly to SBVC or CHC from Conservative account.
- 2) All other requests require BOT action item.
 - a) Requests should specify necessity and include approval of Chancellor.
 - b) Funds will be distributed directly from Conservative account or shifted to Fixed Income pending specified withdrawal.

Guiding Principles for FCC Auction Proceeds (Board Affirmed December 2019)

Overarching

1. Our students are our core mission and we will focus our resources on their success.
2. All FCC auction proceeds activity shall be transparent.

One-Time Expenditures

3. SBCCD will use the proceeds as a one-time investment in KVCR for the mandatory transition costs from UHF to VHF over-the-air and current broadcast standards.
4. SBCCD will be reimbursed for all costs related to the FCC auction.
5. One-time fund proceeds should help KVCR reach financial sustainability within a specified, board-approved timeframe.
6. The district unrestricted general fund balance shall be restored to a range of 10-15%.
7. With the exception of items 3-6 above, one-time expenditures shall support the approved program review, and educational and facilities master plans.

Principal Investment

8. Proceeds shall be invested in a manner that serves SBCCD for years to come.
9. Principal amount shall not be used as a resource for ongoing expenditures unless approved by the Board of Trustees.
10. Investments should include real estate and a diversified portfolio.

Revenue Generated from Investments

11. Revenue generated from the investment of proceeds shall help SBCCD meet its strategic goals as established in the comprehensive master plan.
12. Annual revenue amount shall be subject to annual allocation and follow existing collegial consultation and established budget processes.