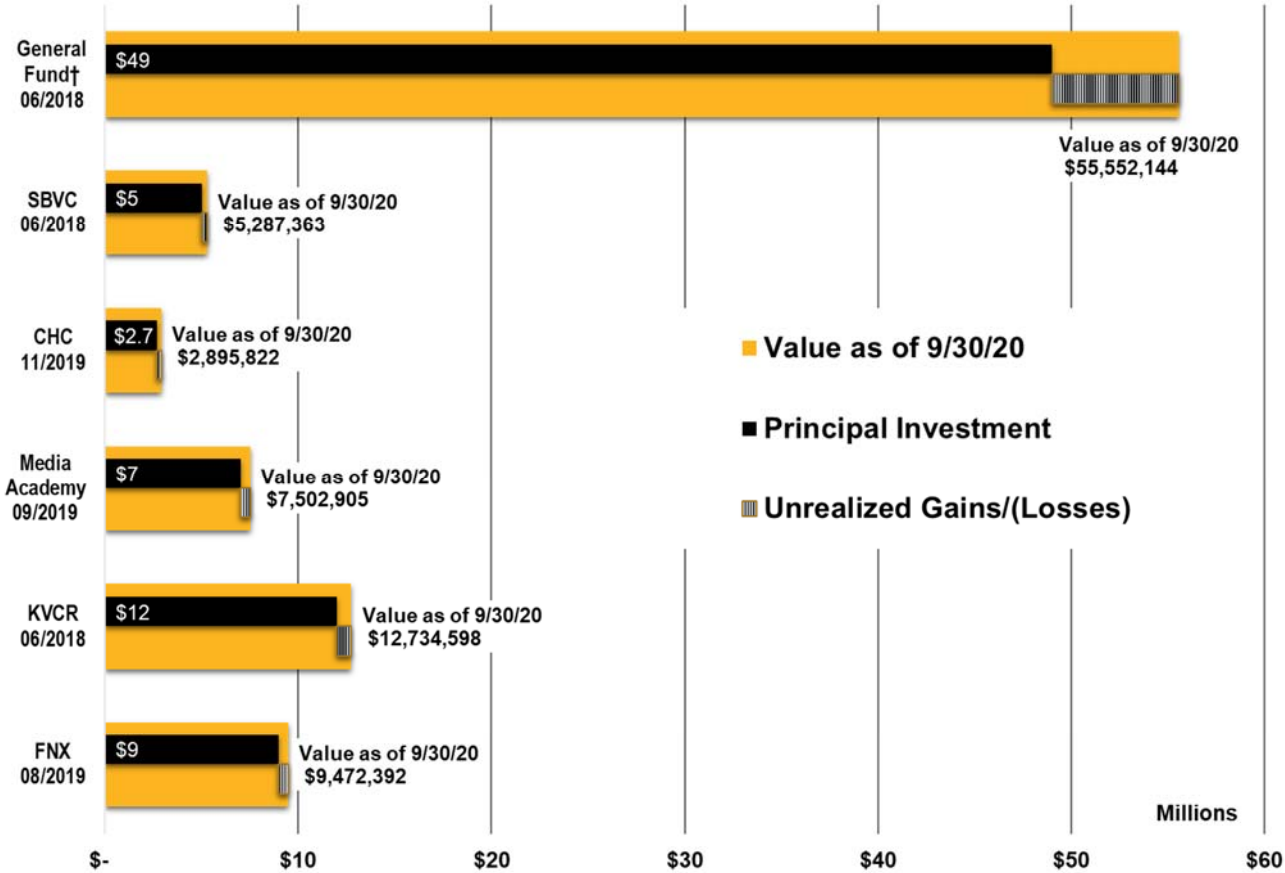




FCC Auction Proceeds

PARS Update November 2020



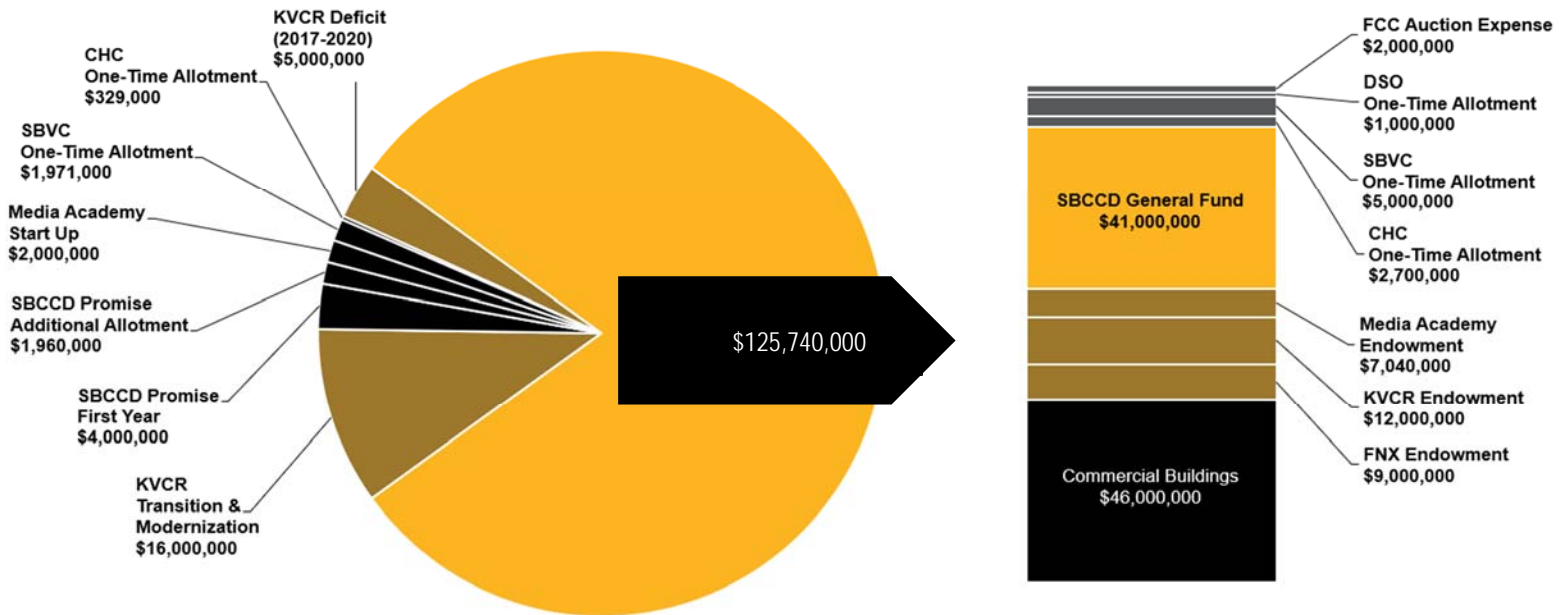
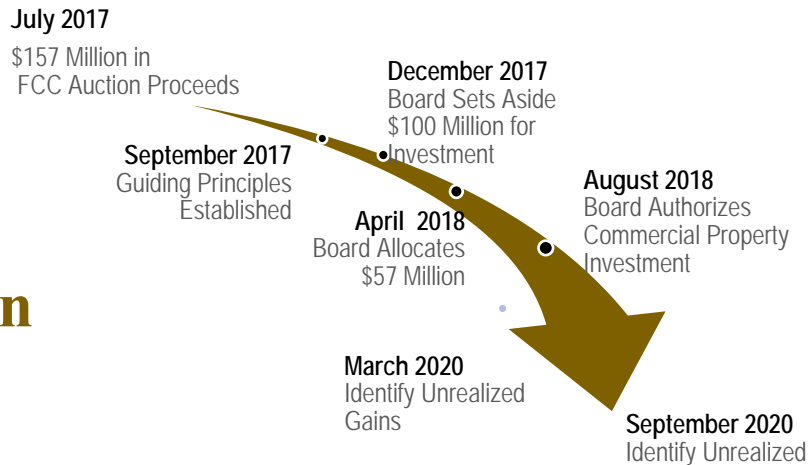
†Includes \$5 million from General Fund invested prior to FCC Auction Proceeds; \$2M Reimbursement of FCC Auction Expense to General Fund; and \$1M DSO One-Time allotment.

Source	Balance as of 11/1/2020	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 11/30/2020
PENSION - GF	\$52,913,795.94	\$0.00	\$2,997,067.91	\$7,726.55	\$0.00	\$0.00	\$55,903,137.30
PENSION - GF FI	\$1,874.16	\$0.00	\$14.73	\$0.30	\$0.00	\$0.00	\$1,888.59
PENSION - SBVC	\$5,222,764.05	\$0.00	\$295,820.37	\$762.64	\$0.00	\$0.00	\$5,517,821.78
PENSION - KVCR	\$12,579,011.78	\$0.00	\$712,482.48	\$1,836.81	\$0.00	\$0.00	\$13,289,657.45
PENSION - MAE	\$7,411,237.77	\$0.00	\$419,776.78	\$1,082.20	\$0.00	\$0.00	\$7,829,932.35
PENSION - FNX	\$8,885,582.96	\$0.00	\$503,284.54	\$1,297.49	\$0.00	\$0.00	\$9,387,570.01
PENSION - CHC	\$2,730,695.28	\$0.00	\$154,668.15	\$398.74	\$0.00	\$0.00	\$2,884,964.69
PENSION - SBVC FI	\$2,984.95	\$0.00	\$23.46	\$0.47	\$0.00	\$0.00	\$3,007.94
PENSION - KVCR FI	\$1,137,080.58	\$0.00	\$8,938.21	\$181.14	\$0.00	\$0.00	\$1,145,837.65
PENSION - FNX FI	\$305.43	\$0.00	\$2.40	\$0.05	\$0.00	\$0.00	\$307.78
PENSION - MAE FI	\$318.61	\$0.00	\$2.50	\$0.05	\$0.00	\$0.00	\$321.06
Totals	\$90,885,651.51	\$0.00	\$5,092,081.53	\$13,286.44	\$0.00	\$0.00	\$95,964,446.60



FCC Auction Proceeds

History of Board Action



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.

SAN BERNARDINO COMMUNITY COLLEGE DISTRICT
PARS Post-Employment Benefits Trust

Account Report for the Period
11/1/2020 to 11/30/2020

Jose Torres
Executive Vice Chancellor
San Bernardino Community College District
550 E. Hospitality Lane
San Bernardino, CA 92408

Account Summary

Source	Balance as of 11/1/2020	Contributions	Earnings	Expenses	Distributions	Transfers	Balance as of 11/30/2020
PENSION - GF	\$52,913,795.94	\$0.00	\$2,997,067.91	\$7,726.55	\$0.00	\$0.00	\$55,903,137.30
PENSION - GF FI	\$1,874.16	\$0.00	\$14.73	\$0.30	\$0.00	\$0.00	\$1,888.59
PENSION - SBVC	\$5,222,764.05	\$0.00	\$295,820.37	\$762.64	\$0.00	\$0.00	\$5,517,821.78
PENSION - KVCR	\$12,579,011.78	\$0.00	\$712,482.48	\$1,836.81	\$0.00	\$0.00	\$13,289,657.45
PENSION - MAE	\$7,411,237.77	\$0.00	\$419,776.78	\$1,082.20	\$0.00	\$0.00	\$7,829,932.35
PENSION - FNX	\$8,885,582.96	\$0.00	\$503,284.54	\$1,297.49	\$0.00	\$0.00	\$9,387,570.01
PENSION - CHC	\$2,730,695.28	\$0.00	\$154,668.15	\$398.74	\$0.00	\$0.00	\$2,884,964.69
PENSION - SBVC FI	\$2,984.95	\$0.00	\$23.46	\$0.47	\$0.00	\$0.00	\$3,007.94
PENSION - KVCR FI	\$1,137,080.58	\$0.00	\$8,938.21	\$181.14	\$0.00	\$0.00	\$1,145,837.65
PENSION - FNX FI	\$305.43	\$0.00	\$2.40	\$0.05	\$0.00	\$0.00	\$307.78
PENSION - MAE FI	\$318.61	\$0.00	\$2.50	\$0.05	\$0.00	\$0.00	\$321.06
Totals	\$90,885,651.51	\$0.00	\$5,092,081.53	\$13,286.44	\$0.00	\$0.00	\$95,964,446.60

Investment Selection

Source

PENSION **Vanguard Conservative Strategy**
PENSION - Fixed Inc **Vanguard Fixed Income Strategy**

Investment Objective

Source

PENSION The Conservative Portfolio invests in Vanguard mutual funds using an asset allocation strategy designed for investors seeking both current income and low to moderate capital appreciation.

PENSION - Fixed Inc The Fixed Income Portfolio invests in Vanguard mutual funds using an asset allocation strategy designed for investors seeking a reasonable level of income and long-term capital preservation.

Investment Return

Source	1-Month	3-Months	1-Year	Annualized Return			Plan's Inception Date
				3-Years	5-Years	10-Years	
PENSION - GF	5.66%	2.98%	11.18%	-	-	-	6/22/2018
PENSION - GF FI	0.79%	0.90%	-	-	-	-	3/19/2020
PENSION - SBVC	5.66%	2.98%	11.19%	-	-	-	6/22/2018
PENSION - KVCR	5.66%	2.98%	11.19%	-	-	-	6/22/2018
PENSION - MAE	5.66%	2.97%	11.17%	-	-	-	9/23/2019
PENSION - FNX	5.66%	2.98%	11.18%	-	-	-	8/31/2019
PENSION - CHC	5.66%	2.98%	11.18%	-	-	-	11/1/2019
PENSION - SBVC FI	0.79%	0.90%	-	-	-	-	8/19/2020
PENSION - KVCR FI	0.79%	0.90%	-	-	-	-	8/19/2020
PENSION - FNX FI	0.79%	0.90%	-	-	-	-	8/19/2020
PENSION - MAE FI	0.78%	0.88%	-	-	-	-	9/16/2020

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.
Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.
Account balances are inclusive of Trust Administration, Trustee and Investment Management fees