

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees

FROM: Dr. Douglas Treadway

DATE: December 13, 2006

SUBJECT: A Request for Appropriations of \$533,000 from the One-Time Reserve

As required by Title 5 regulation 58307 the District must request Board approval to appropriation from the reserves. A subcommittee was appointed by the College Council to develop allocation criteria. The recommendation from the subcommittee is provided as an attachment. It is the intent that the \$1,621,130 One Time Reserve will be allocated over a three year period. The amount requested from the One Time Reserve is \$533,000, to be allocated as indicated on the attachment. The Remaining balance in the Reserve will be \$1,088,130. The allocation is in keeping with the college wide strategic plan and after extended positive dialogue, was approved by the Council 11/28/2006.

Recommendation

The President/Superintendent recommends approval of the appropriation of \$533,000 from the One-Time Reserve for allocation as noted.