

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees
FROM: Dr. Douglas Treadway
DATE: October 10, 2007
SUBJECT: Approval of the 2007-08 Final Budget

The 2007-08 Final Budget, as presented, assumes budgeted revenues at \$61,029,407 and budgeted expenditures at \$116,525,191 for all funds. Expenditures are considerably higher than revenues because bond expenditures are included. However, the proceeds from bond issuances were reflected in previous years' budgets. General Fund revenues and expenditures are in balance. It should be noted that the Final Budget assumes the maintenance of the State-recommended 5% Reserve for contingencies and an increase to the Rainy Day Reserve.

Staff reviewed the 2007-08 Budget with College Council on October 6, 2007.

RECOMMENDATION

The President/Superintendent recommends that the Board approve the 2007-08 Final Budget as presented by staff.