Office of Administrative Services Reports:

Construction for the New Kennedy King College

- At close to 25% complete, the mason contractors are starting to enclose the buildings. Notices to Proceed were issued by the PBC to McCluer to begin the initial stages for the infrastructure, WYCC and WKKC studio development and build-out as well as for furniture, fixtures and equipment.

- A total of 9 students have been hired by sub-contractors to McCluer as of today and an additional 14 students have been identified as graduates of Dawson Technical Institute qualified and interested in working site.

- Compliance monitoring through pay invoices and site visits has minority contractors receiving approximately 42% of dollars paid and women-owned business receiving close to 3% of dollars paid. Minority and women workers are at least 60% of the work force, 15% are community residents and 57% are City residents.

Fourth Quarter MWBE Status

- In the fourth quarter of 2006, $6,830,786 in contracted dollars was expended, which was a 40% decrease in overall adjusted spending from FY 2005 4th quarter. Of that, MBE spending was 51%, an increase from 36% in 2005. Women Owned Business received 3.3% ($222,354) an increase from last quarter's 2.5% but a decrease of 10% from 2005.

- The District spent 30% of 4th quarter dollars with Chicago vendors, down from last year's 50% at the same time.

- The following board reports were submitted for approval:
  
  o 4E Architectural/Engineering Services for an Assessment to Gauge Roof Repairs at Wright. $ 52,250.00

  o 4G Scavenger for all Colleges & District Office for Flood Brothers. Not to exceed $38,750

- The Five year Capital Plan will be submitted at the August Board meeting.

Office of Information Technology

- OIT successfully updated and implemented our blackboard course management system to new version and is operational for College use.

- IT is implementing an on-line check list for job candidates for Human Resources.

- A template and summary of an initial roadmap for IT's Oracle/PeopleSoft systems, FY2007 thru FY 2011 was presented at the committee meeting. The recommendation is for CCC to upgrade all applications to their respective 8.9 or greater releases before moving to Fusion.

- IT will work with the OD’s to prioritize and begin the updates for our system starting with FCM (Financial Customer Management). OIT will provide the Board with semi and/or annual report regarding the updates.
Office of Finance Reports:

2.1.1 TREASURY UPDATE

- **Monthly cash flow and investment status report**: The District's Treasurer prepared the final FY 2006 monthly cash flow report for today's meeting. Cash received during FY 2006 totaled $326.5 million. Total cash disbursed totaled $362.4 million, a net cash position decline of $35.9 million. The Treasurer originally projected a negative $14 million gap in August 2005. This $22 million negative variance is due to the delay in city's capital reimbursements for Harold Washington College and Malcolm X Colleges renovation projects. CCC should get reimbursed by the City by August.

- At the August 2006 Board meeting, the Treasurer will present the monthly cash flow projections for FY 2007.

- The Weiss, Peck & Greer (WPG) report on Districts investments as of June 2006 noted the fixed income market comments, as of June 2006, was included in the board packet.

- The Fed raised the Fed Funds Rate to 5.25% on June 29th, as most of the recent economic data has shown continuing strong economic growth, with worrying signs of inflationary pressures, although the June employment data released this morning was on the weak side of expectations.

- WPG's report on the City Colleges of Chicago portfolio noted that during the past month, the District's short to medium term portfolio balance was $58 million and yield was 5.31%. WPG maintained the duration of the portfolio at a level of around 1.00 to 1.10 years.

2.1.2 BUDGET/FINANCE UPDATE

- The Board adopted the District's FY 2007 budget at the special board meeting on June 26, 2006.

- The Finance Office does not plan on submitting the July 15, 2006 Chief Administrators Report to the board, due to the FY 2006 budget being adopted at the June 26, 2006 special meeting of the board. This report and it's format applies only to the City Colleges of Chicago pursuant to Section 7-7 of the Public Community College Act (110 ILCS 805/7-7) as amended.

- The monthly budget transfer for June 2006 was included in the board packet.

- Deloitte & Touche LLP expects to have completed several small State grant audits for FY 2005 by end of July 2006.

- Work is underway to close the books for FY 2006. Many of the key Finance Office staff are now starting their third audit close cycle.

- The Finance Office will schedule an Executive Audit Committee meeting at the end of July/early August to review and approve the external audit work plan.

- The Controller plans to conduct a pre-audit diagnostic readiness review with Deloitte in early August and have an audit kick-off meeting in mid-August.

- Washington, Pittman & McKeever is in the process of implementing projects detailed in the FY 2007 work plan.

- At the colleges, WPM will be reviewing continuing education, student financial services, and business office operations.
The Finance Office’s worked with the Office of Research and Analysis to develop a data book and Board presentation materials.

Office of Finance Reports (cont’d)

PROCUREMENTS REPORT

- 1E – is the monthly request for Board approval of routine District Transfer of Funds. Transfer of funds for June 2006 total $8.7 million.

Section 4 - Agreements

- 4A – is a professional services agreement with Pitney Bowes for maintenance services for check encoding machines at a cost not to exceed $8,418 for the period of July 1, 2006-November 30, 2008 and purchase of six check encoding machines from Standard Register at cost not to exceed $27,840. (Finance/Treasury)

- 4B – amends the professional services agreement with Elluminate Live to change the term of the contract to begin on April 6, 2006. All other terms and conditions shall remain the same from Board report #27266 adopted 5-4-06. (Harold Washington College)

- 4C – is a professional services agreement with Today’s Business Solutions to continue the print management systems and services at Wright, Harold Washington, Truman and Malcolm X Colleges with the amount not to exceed $20,000 for FY 2007. (Procurement Services).

- 4D – is a professional services agreement with the Learning Resources Network (LERN) to perform comprehensive review and audit of the seven continuing education programs from July 7, 2006 – June 30, 2007 in the amount not to exceed $58,000. (Academic Affairs).

- 4E – is a professional services agreement with STR Partners LLC to provide architectural services for Wright College’s roof assessment in an amount not to exceed $52,250. (Administrative Services).

- 4F – ratifies the additional payment to Iron Mountain in the amount of $2,000 for backup tape storage services rendered to the Office of Information Technology through June 30, 2006.

- 4G – requests a three month extension of the professional services agreement with Flood Brothers for scavenger services in an amount not to exceed $38,750 through October 3, 2006.

- 4H – is a professional services agreement with AON Consulting, Inc. to complete the Early Retirement Sick Pay calculation and other required calculations for the annual financial audit at a cost not to exceed $55,500. (Finance/Comptroller)

Section 6 – Purchases

- 6A – is for the issuance of a purchase order for the Association of Public Television Stations (APTS) annual service fee renewal for FY 2007 beginning July 1, 2006 through June 30, 2007 in the amount of $20,000 for WYCC-TV 20.

- 6B as amended - is for the issuance of purchase orders for advertising services contained in the District wide plan in an amount not to exceed $1,242,400 Marketing and Public Relations for Fiscal Year 2007.

Section 7- Informational Reports
7D- Monthly Utility, Postage and Other Expenditures Report for June 2006:

- Commonwealth Edison
  - $14,046.06

- AT & T
  - $180,858.75

- US Postal Service
  - $174,460.00

**Office of Finance Reports (cont'd)**

- Fischer Scientific (Truman College)
  - $14,830.85
  - Purchase of scientific equipment through the Illinois Community College Purchasing Consortium

- PCI Flortech (MXC)
  - $28,400.00
  - Purchase of furniture through the Illinois Community College System Purchasing Consortium