

**BOARD COMMITTEE ON FINANCE AND ADMINISTRATIVE
SERVICES**

Minutes of Wednesday, May 12, 2010

Finance Office Report to Board Meeting – Ken Gotsch

Board update on the budget development for FY 2011

As discussed at last month's board meeting, the State has a \$13 billion structural deficit. The General Assembly has not been able to pass any meaningful solutions, instead putting off current fiscal problems to the future by proposing to borrow from future tobacco settlement funds, other non-general funds and issuing more pension obligation bonds. So far, the Governor has said he will protect education funding.

Based on the aforementioned, the Finance Office is developing the District's FY 2011 budget, assuming that we will be funded at last year's levels, minus about \$1.5 million in federal recovery dollars. As the Chancellor mentioned in her opening remarks, the District held a combined budget hearing of all the colleges and departments together to not only vet budget issues across colleges but also to insure they had an opportunity to comment on District Office operations and services. The Finance Office is diligently working to have the FY 2011 budget ready for the Board to review at the June meeting.

TREASURY - The Treasury status report for this month's meeting includes the following quarterly reports (see blue board meeting binders) prepared by Treasury staff: (1) a detailed list of investments totaling \$308.6 million; (2) a summary of activity for both short-term and medium/long-term investments which is classified by investment type and by fund as of March 2010; (3) a list of the District's bank accounts; (4) the treasurer's monthly cash flow report; and (5) the quarterly investment report from the District's financial advisor PFM.

As a follow-up to our February meeting, American Express submitted a proposal outlining the company's Corporate Purchasing Credit Card and Rebate Incentive Program. Based on purchasing volumes and accelerated payment schedule, City Colleges could receive rebates up to 105 basis points of fiscal year total purchases. The proposal is under further review.

City Colleges and JPMorgan Chase were agreed on terms to reduce past and future Prepaid Student Debit Card fees from \$7.50 per refund transaction to \$2.50 refund transaction. The revised fees resulted in a net savings to the District of \$30,000 for the period November 2009 - February 2010. Chase has agreed to provide assistance to City Colleges until another vendor is implemented.

Disbursements: During March 2010, the Treasury staff printed 3,210 accounts payable vendor checks totaling \$13.1 million, printed 2,936 payroll checks totaling \$2.0 million and made 8,843 payroll direct deposits totaling \$9.5 million.

Payroll	March 2010	February 2010
Payroll Checks Printed	2,936/\$2.0M	2,871/\$2.0M
Payroll Direct Deposit	8,533/\$9.3M	8,843/\$9.5M

Major receipts during April 2010 included \$51.4 million in property taxes and \$9.0 million in State funds.

CONTROLLER'S OFFICE - General Accounting staff is ahead of last year in posting FY 2010 Student Financial transactions, manual wire transfer journals, investments, and Zero Balance Accounts journals. They are currently working on general ledger account reconciliations for the months of January - March 2010 which is ahead of last year's schedule

Projects underway/outstanding include:

- Improving the financial statements presentation;
- Automating bank reconciliations;
- Developing standardized policies and procedures;
- Cleaning up the chart of accounts and agency funds;
- Streamlining the commodity codes table to more closely mirror the District's spending habits;
- Updating the fixed assets and the accounts receivable modules.

Finance Office Report to Board Meeting – Ken Gotsch-continued

Financial Reporting staff completed the following:

- Submission of the Integrated Post-secondary Education Data System (IPEDS) modules for each campus meeting the April 14th filing deadline.
- The annual Higher Learning Commission (HLC) worksheet. Results were forwarded to the colleges so they could meet the April 16th filing deadline.
- The Illinois Cultural Data Project financial report for WYCC-TV20.
- Submitted the March financial reports to the colleges. Their review of the forecasts is due back by May 6th.
- Continued data collection for the FY 2010 annual report.

Projects underway/outstanding include:

- Received the preliminary auditor request list, developing project plan for FY2010 audit using MS project to increase efficiency of audit process.

Grants staff completed the following:

- Prepared and submitted \$766,000 of billings to various federal and state agencies.
- Submitted FY 2010 Grant Spending Report as of March 2010 to each Executive Director and District Senior Management personnel.
- Sent Communications to College Business Departments regarding grants that may be in jeopardy of not being fully utilized by end-of-performance period.
- Prepared FY11 Grant Budget Forecast for District Budgeting Department.

Projects underway/outstanding include:

- FY 2010 Grant Budgets not generated into awards as of May 1, 2010 are as follows:
 - District Office – The second year of funding \$157,268 for the Entrepreneurship Chicago grant funded by the Coleman Foundation;
 - Olive Harvey – The second year of funding \$8,340 for the Career Pathways Program funded by Youth Connection Charter School.
 - Truman – The TQE / STEM sub contractual award \$20,000 from Northeastern Illinois University.
 - Wright - The TQE / STEM sub contractual award \$10,000 from Northeastern Illinois University.
- Developing more formal grant issue escalation process late or missing information needed to close a Grand and developing various dash board reports for grant spending reports.

BUSINESS SERVICES - Business Services competed the following:

- Accounts Payable staff processed a total of **3,469 vouchers** for vendor payment during April 2010 and is currently working to finalize the campus voucher entry pilot with Olive-Harvey College by end of June.
- Procurement Services staff is requesting approval for 16 board items for the May Board meeting; successfully processed 54 purchase orders over \$5,000 with total expenditures in the amount of **\$1.6 million**.
- The colleges created 1,492 purchase orders under \$5,000 with total expenditures of **\$1.1 million**.
- Procurement Services has entered 155 new vendors and 112 vendor updates into the vendor database.

The following are the current Bid Projects:

Dept/Campus	Solicitation	Status
ADVERTISED		
Office of Finance-Student Financials	Request For Proposal # DT1005 – Student Payment Processing District Wide	Proposals Due 5-19-10
BIDS BEING PREPARED		

Administrative Services	Elevator Repair- District Office	Expected Ad Date May 2010 (With Administrative Service for final completion)
District Wide	Re-Bid Biology Supplies	Expected Ad Date May 2010
Administrative Services	Acoustical Ceiling Tiles for Truman College	Expected Ad Date June 2010
Olive-Harvey College	Nursing Equipment	Expected Ad Date May 2010
	FUTURE BID PROJECTS	
Administrative Services	Lawn Care and Tree Maintenance –District Wide	Expected Ad Date July 2010
Administrative Services	Copier and Reproduction Equipment and Services – District Wide	Expected Ad Date July 2010
Administrative Services	Repeaters and Security Radio Upgrades- District Wide	Expected Ad date July 2010
Administrative Services	Theatre Curtain Fireproofing and Replacement	Expected Ad Date July 2010
Administrative Services	Pre-Qualification – Architectural & Engineering Services	Expected Ad Date June 2010

STUDENT FINANCIAL - Student Financial completed the following:

- Processed and generated approximately 30,000 student bills for the District.
- Issued refunds of approximately 2000 students totaling \$1.5m.
- Received \$6.4m from ISAC for the Spring 2010 MAP Award.
- Transmitted Spring IVG claims to ISAC, resulting in approximately 500 records totaling approximately \$480,000.
- Invoiced the State of Illinois approximately \$16,000 for Spring 2010 eligible students who were enrolled in the Upward Mobility Program.
- Invoiced Chicago Department of Public Health for approximately \$23,500 related to staff support services associated with the initiative of the H1N1 clinics.
- Disbursed and applied approximately \$22.5m of Pell Grant dollars to student accounts.
- Finalized the adjustments to calendar year 2009, 1098T (Tuition Statement). File has been transmitted to the Internal Revenue Service.

Projects underway/outstanding include:

- Summer Aid processes
- Aid Year 2011 status and Set-up
- Direct Loan (Health Care and Ed. Reconciliation Act)
- Electronic Check initiative
- Developing a process to assess student software fees related to the nursing program.

Office of Administrative Services-Diane Minor

Board Reports

4.03 Re-bid of Shuttle Bus Transportation Services for Truman College, Amending Board Report #29673 for One Year Extension Option

Truman College needs to maintain bus services for students and faculty to access the Chicago Park District's Wilson Avenue lakefront parking lot while the District's Larry McKeon Student Services and Parking structure is completed. Anticipated parking availability is Fall, 2010. At this time, we are requesting authorization to exercise the one-year extension with Bryden Transportation, LLC, to continue with the shuttle service. The agreement will be terminated for convenience within the terms of the agreement. Costs remain the same during this period, not exceeding \$84,000. MWBE compliance has been met.

4.04 Ratification for Advanced Custom Engineered System & Equipment Company (ACES) Compactor Lease Agreement for Kennedy-King

A lease agreement was entered into at Kennedy-King when the college moved into the new campus for two self-contained trash compactors for a 60-month period. After reviewing the lease, the College is asking to terminate the lease and purchase outright the compactors, paying the balance of the contract at a cost not to exceed \$28,334.

4.05 Fire Alarm System Upgrades for Wright College and the District Office (Amend Board Report #29884)

Administrative and Procurement Services publicly issued a Request for Qualifications for engineering firms to design and oversee the installation of fire alarm systems in Wright College and the District Office. Board Report #29884 was adopted on December 3rd for Schirmer Engineering based on their experience, knowledge in the field, responsiveness to the scope and staffing. The price submitted on the Board Report was based on the conditions known to staff at that time. Subsequently, Schirmer examined the actual condition of each system and submitted a final price of \$300,849, \$100,849 higher than what was estimated in-house. Administrative Services staff reviewed the project with Schirmer and based on the hands-on evaluation, concur that the proposed scope and pricing is reasonable and within industry standards for this highly-specialized field. The project should not exceed \$300,849 and MWBE compliance has been met.

4.06 Extend the Annual Electrical Repair Contract District-Wide for Administrative Services

Admin and Procurement Services has completed the solicitation for trade contractors to perform all routine maintenance under \$15,000. We are asking for authorization to exercise the extension option for Bonaparte Electric, a certified MBE firm, to continue for an additional twelve months, performing electrical work for an amount not to exceed \$400,000. We will re bid the electrical work for 2011.

7.04 Gymnasium Bleachers for Daley College

After having refinished the floor in Daley College's Gym, there is a need to replace the bleacher system. The competitive solicitation resulted in five bids, and we are recommending the low bidder, R.L. Jackson & Associates of St. Charles, Missouri for a PRICE NOT TO EXCEED \$93,489. WBE compliance has been met with a local electrical firm and a waiver of MBE utilization is being requested.

Project Updates

Old Kennedy King Demolition

West side of the building is 100% demolished and abatement for the entire structure is complete. Demo on the east side started this past Friday and is scheduled to be completed by the end of May. The contractors are still in compliance with the EPA guidelines. Six community hires have taken place.

Truman's Larry McKeon Student Services & Parking Facility

The building is close to 85% complete. Parking is still on track to be available for Fall, 2010. And we are so confident of opening on time, the President has sent out save the date cards for the grand opening.

Fire Alarm Systems – Many of the colleges had their fire alarm systems installed in 1995 with Faraday Systems as part of a PBC project. The systems are starting to fail at some of the colleges causing false alarms and alarm troubles. While Administrative Services has been able to address most of the issues through its cost plus contractor, Bonaparte Electric, parts are no longer made for the product and resolutions have been difficult. For this reason, Administrative Services will undertake as part of its plan for FY 2011, the replacement of all of these Faraday systems. This process has already started for Wright College and the District Office.

Energy Costs – Administrative Services continues to monitor gas and electric market prices for an opportune time to lock in our rates. We have consistently been able to lock in at favorable rates lowering our utility base charge from year to year. This has helped with budget certainty for these critical expenses. We have also put forth a plan to re-lamp the major campuses with lower watt bulbs using grant money to offset the expense. The bulbs, while being

Office of Administrative Services-Diane Minor-continued

lower in wattage, will produce the same light levels. A savings of \$275,000 in electricity is expected across the district.

Science labs – Architects have been assigned through an RFQ process to start working with the colleges on their science, nursing, and computer lab needs. Initial discussions have taken place and all of the stakeholders are anxious to start the work. It is expected that some of the labs will be in this coming fall semester with the most coming online for classes for Fall of 2011. The new entranceway at Olive Harvey College was awarded and the work should start within the next week or so pending contract approval. Along with the new entrance, Olive Harvey College will see improvements in its theater lighting, room signage, lighting, floors, lobby entrance, and floors through various projects that are either awarded or currently being priced.

Information gathering is winding up for a new tree and shrubbery maintenance plan. Administrative Services has been documenting the district wide inventory of trees and shrubs while updating its specifications on proper maintenance and care. The district has a large investment in trees and shrubs and seeks to protect and maintain it. While engineering and maintenance staffs have done a good job of caring for these assets, we feel it is in the best interest of the colleges to have trained professionals doing some of the maintenance and care.

PA systems have now been installed in the colleges that did not have systems or their systems had completely failed. The new systems are working well. Truman College is next on the list to receive the new system. The new system will allow for district wide and local school announcements through a PC with the proper software installed. This enhances the safety and security of the campuses while allowing direct contact to the schools from the District Office.

The CCC Alert system was successfully put into use during a recent virus threat. The system worked properly and the message was sent in a timely manner. College employees and students are still being encouraged to complete their emergency contact information.

Office of Information Technology-Kathy Linenberger

With the Chancellor's vision of One District, One City Colleges of Chicago, OIT is embracing change. We are very fortunate to have a Chancellor that has a passion for technology. All IT will be integrated across the District. We will have ONE integrated Technology Plan for ALL of City Colleges of Chicago. This plan will lay the groundwork and empower the staff and faculty to embrace and support the mission of our students.

Key Projects proposed in the OIT Budget for FY 2011:

This Includes – planning for the Student Administration system upgrade to the latest release – focusing on the entire Student Experience and outcomes.

Also Included is the Automated Time and Attendance solution thus replacing our paper Certificates of attendance. Along with addressing all technology needs across the direct, we also need to upgrade our core infrastructure – which is the backbone and delivery mechanism for all technology throughout the district.

CITY OF CHICAGO
CASHFLOW PROJECTIONS FISCAL YEAR ENDED JUNE 30, 2010

	Jul-09 Actual	Aug-09 Actual	Sep-09 Actual	Oct-09 Actual	Nov-09 Actual	Dec-09 Actual	Jan-10 Actual	Feb-10 Actual	Mar-10 Actual	Apr-10 Actual	May-10 Estimated	Jun-10 Projected	TOTAL '10
CASH IN													
BEGINNING CASH BALANCE	5,762,388	11,267,553	\$12,740,439	\$13,840,848	\$6,809,832	\$7,626,136	\$17,450,635	\$13,045,980	\$13,712,509	\$26,121,437	\$67,344,201	\$80,300,400	\$5,762,388
PROPERTY TAXES	\$274,769	\$1,181,136	\$229,405	\$105,588	\$20,718,942	\$39,270,980	\$3,471,825	\$10,387,562	\$51,351,873	\$2,412,437	\$366,000	\$527,000	\$130,307,516
TUITION / FEES	\$5,837,942	\$11,444,727	\$3,127,912	\$4,083,065	\$5,410,464	\$5,200,660	\$10,117,549	\$4,188,262	\$4,750,481	\$4,698,341	\$3,511,148	\$3,986,971	\$66,357,522
PPRT	2,119,531	217,743	0	2,420,356	0	560,440	1,592,532	0	821,050	2,311,119	2,634,249	0	\$12,477,019
STATE AID-CCB/SBE/ISAC	14,077,476	10,524,891	15,325,802	7,168,279	5,410,088	2,327,152	8,454,521	19,337,109	8,351,030	71,860	9,750,000	4,000,000	\$104,798,208
INTEREST RECEIVED	420,378	165,048	234,569	551,219	142,068	306,928	237,677	137,704	129,023	332,260	111,035	70,604	\$2,838,512
FED DRAWS - DOE & DHHS	4,445,539	34,041	443,848	17,158,675	22,528,557	2,563,804	780,355	2,525,425	22,232,191	23,301,821	1,548,726	2,011,470	\$99,574,451
GRANTS / MISC/REIMBURSEMENTS	1,359,719	798,075	1,680,993	16,200,295	2,795,137	1,085,211	2,433,734	1,869,746	1,231,172	1,207,103	576,915	607,675	\$31,626,674
TOTAL	28,535,354	24,366,561	21,022,529	47,687,476	57,005,257	51,315,175	27,088,182	38,255,808	88,666,819	34,334,942	18,498,073	11,203,719	447,979,903
CASH OUT													
FACULTY / STAFF/FWS PAYROLL - I	\$14,392,269	\$10,498,063	\$10,934,239	\$11,366,141	\$11,594,406	\$15,236,882	\$8,715,393	\$11,065,768	\$12,325,237	\$11,030,989	\$11,564,958	\$11,235,139	\$139,959,484
TUITION REFUND	1,417,049	446,320	299,935	3,522,338	15,763,062	2,540,900	607,663	423,849	2,317,421	19,978,975	1,499,856	2,128,898	\$50,946,166
ACCTS PAYABLES/ MISC	17,580,432	12,676,707	16,897,116	14,343,049	22,528,803	17,852,229	13,109,794	18,549,580	21,131,398	16,928,643	20,686,901	19,833,726	212,098,376
TOTAL	33,369,749	23,621,090	28,131,291	29,231,528	49,886,271	35,629,911	22,432,851	30,039,197	35,774,056	47,938,607	33,751,715	33,197,763	\$403,004,027
MONTHLY NET CASH	<u>(4,834,395)</u>	<u>745,471</u>	<u>(7,108,763)</u>	<u>18,455,948</u>	<u>7,118,985</u>	<u>15,685,263</u>	<u>4,655,342</u>	<u>8,218,611</u>	<u>52,892,763</u>	<u>(13,603,665)</u>	<u>(15,253,641)</u>	<u>(21,994,044)</u>	<u>44,975,876</u>
NET CASH FROM (TO) INVESTMENT	10,339,560	727,415	8,209,172	(25,486,964)	(6,302,682)	(5,860,764)	(9,059,997)	(7,550,082)	(40,483,835)	74,826,429	8,209,841	736,271	\$8,304,364
ENDING CASH BALANCE(with Savings)	11,267,553	12,740,439	13,840,848	6,809,832	7,626,136	17,450,635	13,045,980	13,712,509	26,121,437	67,344,201	80,300,400	59,042,828	59,042,628
INVESTMENTS													
SHORT-TERM INVESTMENTS - UNRESTRICTED CASH													
BEGINNING BALANCE	\$23,525,807	\$223,426	\$266,180	\$392,101	\$280,812	\$4,690,959	\$1,278,601	\$125,719	\$144,164	\$116,283	\$499,313	\$383,645	\$23,525,807
TRANSFERS IN	16,197,619	10,742,754	15,325,920	9,588,711	5,410,148	2,887,641	10,047,119	19,337,164	8,972,119	2,383,030	12,384,332	4,000,064	\$117,276,621
TRANSFERS OUT	<u>\$39,500,000</u>	<u>\$10,700,000</u>	<u>\$15,200,000</u>	<u>\$9,700,000</u>	<u>\$1,000,000</u>	<u>\$6,300,000</u>	<u>\$11,200,000</u>	<u>\$19,318,719</u>	<u>\$9,000,000</u>	<u>\$2,000,000</u>	<u>\$12,500,000</u>	<u>\$4,000,000</u>	\$140,418,719
ENDING BALANCE	223,426	266,180	392,101	280,812	4,690,959	1,278,601	125,719	144,164	116,283	499,313	383,645	383,709	383,709
INTEREST INCOME	\$469	\$120	\$119	\$77	\$59	\$49	\$66	\$55	\$40	\$50	\$83	\$64	\$1,251
SHORT TERM INVESTMENTS @ PFM PFM Prime Funds													
BEGINNING BALANCE	\$0	\$27,865,118	\$32,574,358	\$21,123,379	\$28,329,799	\$35,334,738	\$41,643,111	\$46,850,012	\$55,388,698	\$79,897,567	\$7,704,385	\$2,572,311	\$0
TRANSFERS IN	40,865,118	10,709,240	18,508,940	31,708,420	38,004,939	45,308,374	18,206,900	25,224,189	77,008,869	25,006,818	12,867,926	4,527,643	\$347,945,376
TRANSFERS OUT	<u>\$13,000,000</u>	<u>\$6,000,000</u>	<u>\$29,959,819</u>	<u>\$24,500,000</u>	<u>\$31,000,000</u>	<u>\$39,000,000</u>	<u>\$13,000,000</u>	<u>\$16,685,503</u>	<u>\$52,500,000</u>	<u>\$97,200,000</u>	<u>\$18,000,000</u>	<u>\$2,500,000</u>	\$343,345,422
ENDING BALANCE	27,865,118	32,574,358	21,123,379	28,329,799	35,334,738	41,643,111	46,850,012	55,388,698	79,897,567	7,704,385	2,572,311	4,599,954	4,599,954
INTEREST INCOME	\$8,057	\$9,240	\$8,940	\$6,420	\$4,939	\$8,374	\$6,900	\$5,470	\$8,869	\$6,818	\$1,926	\$643	\$76,596
SHORT TERM INVESTMENTS @ PFM- SHORT TERM INVESTMENT													
BEGINNING BALANCE	45,229,583	45,229,583	45,239,140	35,214,636	40,229,151	40,237,881	50,234,881	50,310,457	50,326,455	70,284,928	70,284,678	70,284,678	\$45,229,583
TRANSFERS IN	0	15,057,557	30,496	10,029,515	10,048,577	9,997,000	10,340,576	10,040,998	30,028,473	5,000,050	0	0	\$100,573,242
TRANSFERS OUT	\$0	<u>\$15,048,000</u>	<u>\$10,055,000</u>	<u>\$5,015,000</u>	<u>\$10,039,846</u>	\$0	<u>\$10,265,000</u>	<u>\$10,025,000</u>	<u>\$10,070,000</u>	<u>\$5,000,300</u>	\$0	\$0	\$75,518,146
ENDING BALANCE	\$45,229,583	\$45,239,140	\$35,214,636	\$40,229,151	\$40,237,881	\$50,234,881	\$50,310,457	\$50,326,455	\$70,284,928	\$70,284,678	\$70,284,678	\$70,284,678	70,284,678
INTEREST INCOME	\$37,691	\$57	\$30,496	\$15,470	\$20,434	\$43	\$77,794	\$17,199	\$11,966	\$8,798	\$0	\$0	\$219,948
SHORT TERM INVESTMENTS @ IIT- SHORT TERM INVESTMENT													
BEGINNING BALANCE	36,931,058	22,194,060	22,194,060	33,211,608	24,274,615	24,274,430	23,560,582	23,559,199	23,557,332	23,571,263	23,590,364	23,590,364	\$36,931,058
TRANSFERS IN	120,061	0	32,380,496	15,035,995	24	7,520,296	0	0	2,479,437	11,990,876	0	0	\$69,527,186
TRANSFERS OUT	<u>\$14,857,059</u>	<u>\$0</u>	<u>\$21,362,948</u>	<u>\$23,972,988</u>	<u>\$209</u>	<u>\$8,234,145</u>	<u>\$1,383</u>	<u>\$1,867</u>	<u>\$2,465,506</u>	<u>\$11,971,775</u>	<u>\$0</u>	<u>\$0</u>	\$82,867,890
ENDING BALANCE	\$22,194,060	\$22,194,060	\$33,211,608	\$24,274,615	\$24,274,430	\$23,560,582	\$23,559,199	\$23,557,332	\$23,571,263	\$23,590,364	\$23,590,364	\$23,590,364	23,590,364
INTEREST INCOME	\$120,061	\$18,495	\$25,747	\$67,784	\$24	\$42,296	\$0	\$0	\$18,437	\$25,299	\$0	\$0	\$318,144

CITY COLLEGES OF CHICAGO
CASHFLOW PROJECTIONS FOR THE YEAR ENDED JUNE 30, 2010

	Jul-09 Actual	Aug-09 Actual	Sep-09 Actual	Oct-09 Actual	Nov-09 Actual	Dec-09 Actual	Jan-10 Actual	Feb-10 Actual	Mar-10 Actual	Apr-10 Actual	May-10 Estimated	Jun-10 Projected	TOTAL'10
[SHORT-TERM INVESTMENTS - RESTRICTED CASH - CAPITAL IMPROVEMENT - IIIT													
BEGINNING BALANCE	\$15,013,925	14,994,906	14,998,763	14,979,740	20,471,635	20,465,124	20,558,839	20,557,169	20,537,723	20,504,204	20,520,731	17,483,957	\$15,013,925
TRANSFERS IN	31	3,858	27	5,504,421	24	143,340	30	33	37	11,088,291	9,226	480	\$16,749,796
TRANSFERS OUT	<u>\$19,050</u>	<u>\$0</u>	<u>\$19,050</u>	<u>\$12,527</u>	<u>\$6,534</u>	<u>\$49,625</u>	<u>\$1,700</u>	<u>\$19,478</u>	<u>\$33,556</u>	<u>\$11,071,763</u>	<u>\$3,046,000</u>	<u>\$97,000</u>	<u>\$14,376,284</u>
ENDING BALANCE	\$14,994,906	\$14,998,763	\$14,979,740	\$20,471,635	\$20,465,124	\$20,558,839	\$20,557,169	\$20,537,723	\$20,504,204	\$20,520,731	\$17,483,957	\$17,387,437	\$17,387,437
INTEREST INCOME	\$31	\$26	\$27	\$19,022	\$24	\$143,340	\$30	\$33	\$37	\$41,848	\$9,226	\$480	\$214,124
MEDIUM/LONG TERM INVESTMENTS @ PFM-WORKING CASH													
BEGINNING BALANCE	60,213,912	60,357,005	60,303,895	60,334,417	60,810,296	61,011,968	61,012,960	61,025,126	61,229,949	61,179,348	61,337,923	61,412,598	\$60,213,912
TRANSFERS IN	18,538,940	6,197,834	4,261,096	17,879,254	8,051,468	8,200,559	5,014,234	7,855,809	8,906,194	10,918,017	74,675	18,979	\$95,917,058
TRANSFERS OUT	<u>\$18,395,647</u>	<u>\$6,250,944</u>	<u>\$4,230,574</u>	<u>\$17,403,375</u>	<u>\$7,849,796</u>	<u>\$8,199,567</u>	<u>\$5,002,068</u>	<u>\$7,850,987</u>	<u>\$8,956,794</u>	<u>\$10,759,442</u>	<u>\$0</u>	<u>\$0</u>	<u>\$94,689,393</u>
ENDING BALANCE	\$60,357,005	\$60,303,895	\$60,334,417	\$60,810,296	\$61,011,968	\$61,012,960	\$61,025,126	\$61,229,949	\$61,179,348	\$61,337,923	\$61,412,598	\$61,431,577	\$61,431,577
INTEREST INCOME	\$208,647	\$55,899	\$112,647	\$368,530	\$82,270	\$24,166	\$148,772	\$59,515	\$9,629	\$116,941	\$74,675	\$18,979	\$1,260,671
MEDIUM/LONG TERM INVESTMENTS @ PFM- TRUMAN PARKING GARAGE PROJECT													
BEGINNING BALANCE	31,647,112	31,605,239	25,935,756	24,491,056	23,837,169	23,841,143	18,839,337	23,759,699	23,715,839	22,352,069	19,731,923	19,731,923	\$31,647,112
TRANSFERS IN	1,674,818	0	3,706,365	0	3,369,368	0	8,289,731	3,317,886	2,600,797	0	0	28,875	\$22,987,841
TRANSFERS OUT	<u>\$1,716,691</u>	<u>\$5,689,482</u>	<u>\$5,151,065</u>	<u>\$653,887</u>	<u>\$3,385,394</u>	<u>\$5,001,806</u>	<u>\$3,369,368</u>	<u>\$3,361,746</u>	<u>\$3,964,567</u>	<u>\$2,620,146</u>	<u>\$0</u>	<u>\$1,100,000</u>	<u>\$35,974,155</u>
ENDING BALANCE	\$31,605,239	\$25,935,756	\$24,491,056	\$23,837,169	\$23,841,143	\$18,839,337	\$23,759,699	\$23,715,839	\$22,352,069	\$19,731,923	\$19,731,923	\$18,660,798	\$18,660,798
INTEREST INCOME	\$42,922	\$60,177	\$37,537	\$63,456	\$4,720	\$51,314	\$632	\$59,512	\$45,429	\$91,148	\$0	\$28,875	\$485,721
MEDIUM/LONG TERM INVESTMENTS @ PFM- OPEB													
BEGINNING BALANCE	9,981,861	9,734,361	9,964,131	13,520,174	13,518,802	13,518,877	13,512,288	13,511,773	17,630,709	17,795,692	17,797,622	17,797,622	\$9,981,861
TRANSFERS IN	2,500	1,445,526	5,199,924	947,701	2,175,348	4,270,128	500,000	4,618,886	1,992,455	999,000	0	4,688	\$22,156,154
TRANSFERS OUT	<u>\$250,000</u>	<u>\$1,215,756</u>	<u>\$1,643,860</u>	<u>\$949,073</u>	<u>\$2,175,273</u>	<u>\$4,278,717</u>	<u>\$500,515</u>	<u>\$499,950</u>	<u>\$1,627,473</u>	<u>\$997,070</u>	<u>\$0</u>	<u>\$1,620,000</u>	<u>\$15,955,707</u>
ENDING BALANCE	\$9,734,361	\$9,964,131	\$13,520,174	\$13,518,802	\$13,518,877	\$13,512,288	\$13,511,773	\$17,630,709	\$17,795,692	\$17,797,622	\$17,797,622	\$16,182,309	\$16,182,309
INTEREST INCOME	\$2,500	\$21,034	\$19,056	\$8,663	\$26,752	\$35,438	\$1,334	(\$6,699)	\$29,782	\$26,323	\$16,503	\$4,688	\$185,354
MEDIUM/LONG TERM INVESTMENTS @ PFM- TRUMAN PARKING GARAGE A													
BEGINNING BALANCE	0	0	0	0	17,001,797	11,681,638	9,529,802	9,531,240	4,249,605	1,562,952	970,935	970,935	\$0
TRANSFERS IN	0	0	0	17,001,797	2,848	1,907	1,438	854	281	133	0	0	\$17,009,258
TRANSFERS OUT	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$5,323,008</u>	<u>\$2,153,743</u>	<u>\$0</u>	<u>\$5,282,489</u>	<u>\$2,686,934</u>	<u>\$592,150</u>	<u>\$0</u>	<u>\$0</u>	<u>\$16,038,323</u>
ENDING BALANCE	\$0	\$0	\$0	\$17,001,797	\$11,681,638	\$9,529,802	\$9,531,240	\$4,249,605	\$1,562,952	\$970,935	\$970,935	\$970,935	\$970,935
INTEREST INCOME	\$0	\$0	\$0	\$1,797	\$2,848	\$1,907	\$1,438	\$854	\$281	\$133	\$0	\$0	\$9,258
MEDIUM/LONG TERM INVESTMENTS @ IIIT-WORKING CASH FUND ACCOUNT													
BEGINNING BALANCE	\$0	\$0	\$0	\$0	\$0	\$0	\$747,122	\$747,124	\$747,127	\$747,130	\$747,133	\$747,133	\$0
TRANSFERS IN	\$0	\$0	\$0	\$0	\$0	\$1,470,002	\$2	\$3	\$3	\$3	\$0	\$0	\$1,470,013
TRANSFERS OUT	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$722,880</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$722,880</u>
ENDING BALANCE	\$0	\$0	\$0	\$0	\$0	\$747,122	\$747,124	\$747,127	\$747,130	\$747,133	\$747,133	\$747,133	\$747,133
INTEREST INCOME	\$0	\$0	\$0	\$0	\$0	\$2	\$2	\$3	\$3	\$3	\$0	\$0	\$13
TOTAL TRANSFER FROM	87,738,647	44,884,183	87,622,437	82,206,849	60,760,060	73,938,483	43,340,034	62,845,739	91,504,831	142,212,646	33,546,000	9,317,000	819,916,908
TOTAL TRANSFER TO	<u>\$77,399,087</u>	<u>\$44,156,798</u>	<u>\$79,413,265</u>	<u>\$107,693,813</u>	<u>\$67,062,741</u>	<u>\$79,799,247</u>	<u>\$52,400,031</u>	<u>\$70,395,821</u>	<u>\$131,988,665</u>	<u>\$67,386,217</u>	<u>\$25,336,159</u>	<u>\$8,580,729</u>	<u>\$811,612,544</u>
NET INCREASE(DECREASE) TO	\$10,339,560	\$727,415	\$8,209,172	(\$25,486,964)	(\$6,302,682)	(\$5,860,764)	(\$9,059,997)	(\$7,550,082)	(\$40,483,835)	\$74,826,429	\$8,209,841	\$736,271	\$8,304,364

**City Colleges of Chicago
Monthly Micro City Purchases
April 2010**

THIS REPORT WAS PREPARED BY MICRO CITY REGARDING SHIPPED AND INVOICED PRODUCTS. THIS REPORT IS FOR INFORMATIONAL PURPOSES ONLY.

EQUIPMENT LOCATION	COMPUTERS	PRINTERS	SOFTWARE	RELATED EQUIPMENT	MAINTENANCE TRAINING	TOTAL PER LOCATION
Richard J. Daley College	\$1,390.00	\$386.00	\$268.00	\$11,398.00		\$13,440.00
West Side Technical Institute	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Harold Washington College	\$0.00	\$0.00	\$0.00	\$4,637.00		\$4,637.00
Kennedy-King College	\$61,372.00	\$2,034.00	\$11,196.00	\$18,804.00		\$93,406.00
Dawson Technical Institute	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Malcolm X College	\$73,864.00	\$10,186.00	\$41,669.00	\$46,724.00		\$172,443.00
West Side Learning Center	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Olive-Harvey College	\$6,642.00	\$1,551.00	\$6,639.00	\$15,430.00		\$30,262.00
South Chicago Learning	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Harry S. Truman College	\$0.00	\$1,734.00	\$1,330.00	\$23,384.00		\$26,448.00
Harry S. Truman Technical	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Lakeview Learning Center	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Wilbur Wright College North	\$5,459.00	\$1,251.00	\$673.00	\$8,986.00		\$16,369.00
Wilbur Wright College South	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Humboldt Park Vocational	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
District Office(exclusive of OIT)	\$3,370.00	\$2,823.00	\$1,945.00	\$6,097.00		\$14,235.00
Office of Information Technology	\$54,204.00	\$670.00	\$8,754.00	\$500,892.00		\$564,520.00
TOTAL	\$206,301.00	\$20,635.00	\$72,474.00	\$636,350.00	\$0.00	\$935,760.00

**City Colleges of Chicago
Fiscal 10 Year to Date (7/1/09 - 06/30/10)**

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EQUIPMENT LOCATION	COMPUTERS	PRINTERS	SOFTWARE	RELATED EQUIPMENT	MAINTENANCE/ TRAINING	TOTAL PER LOCATION
Richard J. Daley College	\$41,966.00	\$1,163.00	\$13,603.36	\$134,822.00	\$0.00	\$191,554.36
West Side Technical Institute	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harold Washington College	\$18,859.00	\$2,762.00	\$8,888.00	\$185,708.00	\$0.00	\$216,217.00
Kennedy-King College	\$187,480.00	\$11,818.00	\$42,304.00	\$109,515.00	\$0.00	\$351,118.00
Dawson Technical Institute	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Malcolm X College	\$99,378.00	\$16,688.00	\$72,673.00	\$173,556.00	\$0.00	\$362,295.00
West Side Learning Center	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Olive-Harvey College	\$59,080.00	\$11,600.00	\$34,782.00	\$239,047.00	\$0.00	\$344,489.00
South Chicago Learning Center	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Harry S. Truman College	\$44,120.00	\$16,757.00	\$9,268.00	\$205,270.00	\$0.00	\$275,415.00
Harry S. Truman Technical Center	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Lakeview Learning Center	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wilbur Wright College North Campus	\$76,412.00	\$5,832.00	\$13,071.00	\$52,844.00	\$0.00	\$148,159.00
Wilbur Wright College South Campus	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Humboldt Park Vocational Educational Center	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
District Office(exclusive of OIT)	\$80,976.00	\$10,531.00	\$11,199.00	\$138,118.00	\$0.00	\$240,824.00
Office of Information Technology	\$176,257.00	\$7,417.00	\$147,876.00	\$1,099,720.00	\$0.00	\$1,431,270.00
TOTAL	\$784,508.00	\$84,569.00	\$353,664.36	\$2,338,600.00	\$0.00	\$3,561,341.36

June 3, 2010