SOUTH ORANGE COUNTY COMMUNITY COLLEGE DISTRICT

TO: Board of Trustees
FROM: Kathleen F. Burke, Chancellor
RE: SOCCCD: Basic Aid Report
ACTION: Information

BACKGROUND

The District returned to Basic Aid status in FY 1999-2000. The Board of Trustees has requested regular information reports about projected basic aid receipts and approved projects.

STATUS

As of July 31, 2019, total estimated Basic Aid receipts are $933.3M and total approved projects are $908.6M as shown in EXHIBIT A. The balance of $24.7M is the reserve for unrealized tax collections, property taxes received in excess of the amount budgeted, and returned funds available for distribution.

To date, $617.8 million has been spent and $94.3 million is committed leaving $196.5 million as the balance remaining to be spent on current projects.

Changes from the April 2019 report include $85.7M of new receipts and $93.5M of new project allocations recommended at the April 22, 2019 board of trustees meeting. Projects with adjusted allocations and new projects are highlighted.