



FCC Auction Proceeds

PARS Update December 2019



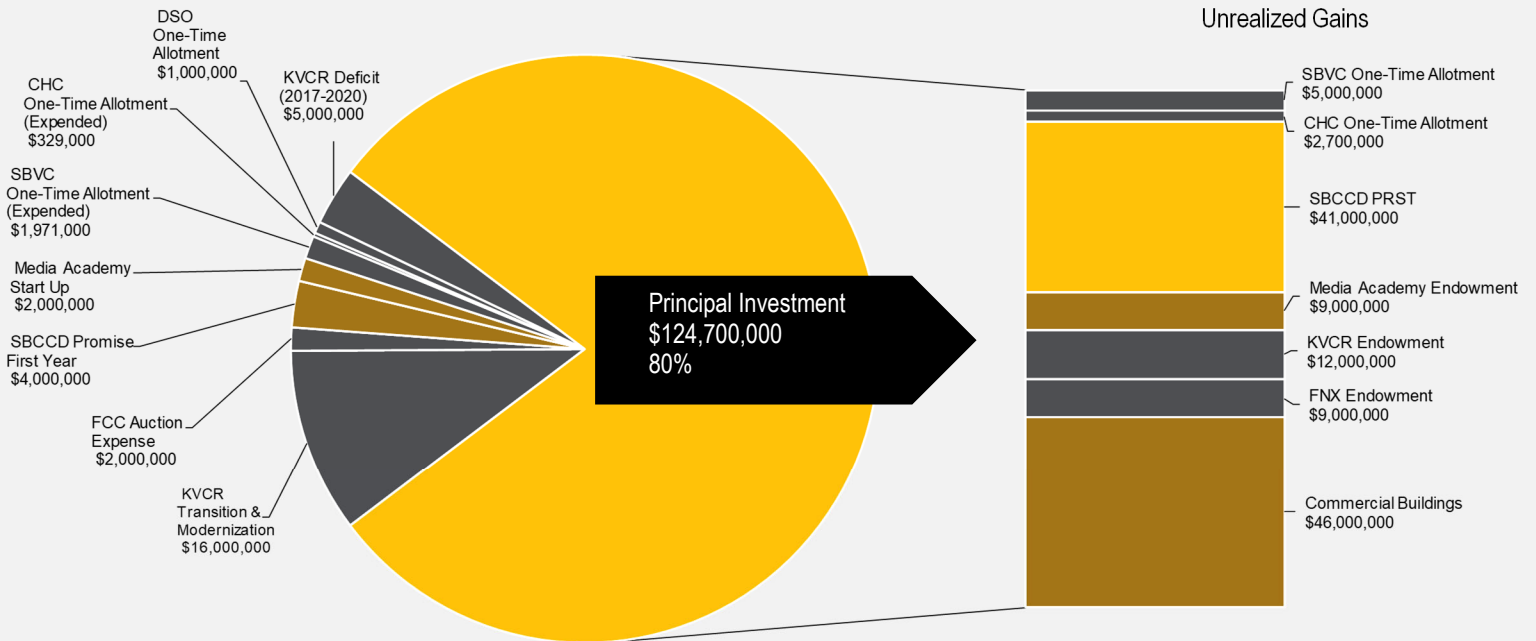
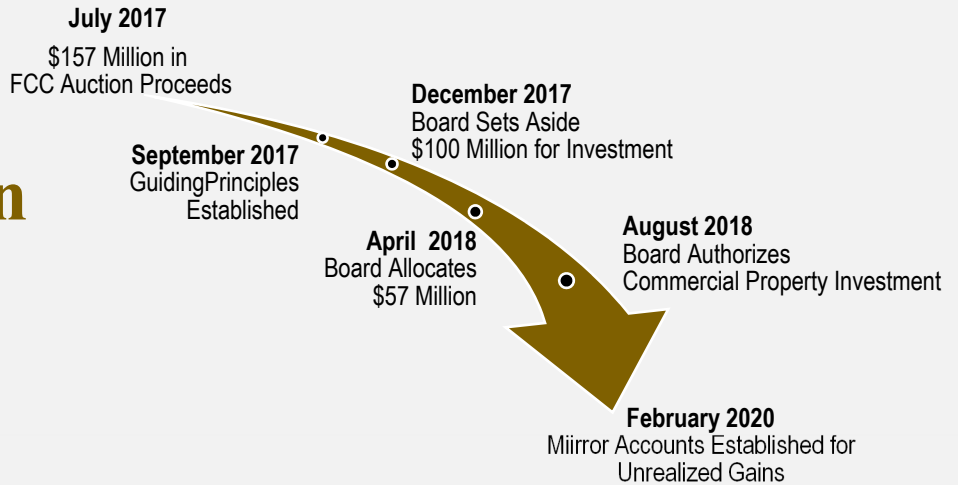
Account Summary

Source	Beginning Balance as of 12/1/2019	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 12/31/2019
PENSION - SBVC	\$5,567,302.57	\$0.00	\$71,736.58	\$646.60	\$0.00	\$0.00	\$5,638,392.55
PENSION - KVCR	\$14,157,896.91	\$0.00	\$182,429.32	\$1,644.34	\$0.00	\$0.00	\$14,338,681.89
PENSION - FCC	\$54,380,457.42	\$0.00	\$700,710.67	\$6,315.92	\$0.00	\$0.00	\$55,074,852.17
PENSION - MAE	\$9,192,237.04	\$0.00	\$118,445.10	\$1,067.62	\$0.00	\$0.00	\$9,309,614.52
PENSION - FNX	\$9,225,892.88	\$0.00	\$118,878.77	\$1,071.52	\$0.00	\$0.00	\$9,343,700.13
PENSION - CHC	\$2,722,221.98	\$0.00	\$35,072.27	\$316.17	\$0.00	\$0.00	\$2,756,978.08
Totals	\$95,246,008.80	\$0.00	\$1,227,272.71	\$11,062.17	\$0.00	\$0.00	\$96,462,219.34



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History of Board Action



Guiding Principles for FCC Auction Proceeds (Board Affirmed December 2019)

Overarching

1. Our students are our core mission and we will focus our resources on their success.
2. All FCC auction proceeds activity shall be transparent.

One-Time Expenditures

3. SBCCD will use the proceeds as a one-time investment in KVCR for the mandatory transition costs from UHF to VHF over-the-air and current broadcast standards.
4. SBCCD will be reimbursed for all costs related to the FCC auction.
5. One-time fund proceeds should help KVCR reach financial sustainability within a specified, board-approved timeframe.
6. The district unrestricted general fund balance shall be restored to a range of 10-15%.
7. With the exception of items 3-6 above, one-time expenditures shall support the approved program review, and educational and facilities master plans.

Principal Investment

8. Proceeds shall be invested in a manner that serves SBCCD for years to come.
9. Principal amount shall not be used as a resource for ongoing expenditures unless approved by the Board of Trustees.
10. Investments should include real estate and a diversified portfolio.

Revenue Generated from Investments

11. Revenue generated from the investment of proceeds shall help SBCCD meet its strategic goals as established in the comprehensive master plan.
12. Annual revenue amount shall be subject to annual allocation and follow existing collegial consultation and established budget processes.