



Finance Committee Meeting
Wednesday, April 19, 2023 ❖ 2:00 – 3:30 PM
Allan Hancock College – Building B, Captain’s Room

AGENDA

	Page	Tentative Time
1. Call to Order		2:00 PM
2. Roll Call		2:01 PM
3. Public Comment <i>This section of the agenda is intended for members of the public to address the Executive Committee on items involving the Foundation that are being considered in Open Session. Please note that Directors are prohibited by the Brown Act from responding to comments made regarding topics not on the official agenda. If you wish to speak to any item listed, please complete a Request to Speak Card available from the Executive Director. It is suggested that speakers limit themselves to 5 minutes.</i>		
4. Approval of Agenda for April 19, 2023 (ACTION)	1-2	2:03 PM
5. Approval of Minutes for January 18, 2023 (ACTION)	3-5	2:05 PM
6. Review and Approval of Financial Statements (ACTION)	6	2:10 PM
6.A. Check Registers – 12/1/22 - 2/28/2023	7-15	
6.B. Contributions Report – 12/1/22 - 2/28/2023	16	
6.C. Statement of Operations – 2/28/2023	17	
6.D. Statement of Financial Position – 2/28/2023	18	
6.E. General Operations Budget - 2/28/2023	19	
7. Approval of Proposed 2023-2024 Operating and All Fund Budgets (ACTION)	20-23	2:20 PM
8. Investment Advisors Review (Information)		2:50 PM
9. Next Meeting – July 19, 2023, 2:00 – 3:30 p.m.		
10. Adjournment (ACTION)		3:30 PM



Finance Committee Meeting
Wednesday, April 19, 2023 ❖ 2:00 – 3:30 PM
Allan Hancock College – Building B, Captain's Room

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the Allan Hancock College Foundation office at (805) 925-2004. Please make requests 48 hours prior to the meeting in order to make reasonable arrangements to ensure accessibility to this meeting.

A handwritten signature in blue ink, appearing to read 'Jon Hooten', written over a horizontal line.

Jon Hooten, Executive Director – College Advancement

Finance Committee Members:

Judy Frost, Chair
Lee-Volker Cox, Director
Maggi Daane, Director
J. Edwin Fields, Director
Larry Lahr, Director
Keli Seyfert, Director, Auxiliary Accounting
Eric Smith, AHC Vice President, Finance & Administration

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The mission of the Allan Hancock College Foundation is to operate for the advancement of education by raising funds and building community support to meet the needs of the college in the areas of scholarships, capital/infrastructure projects and program support.

**ALLAN HANCOCK COLLEGE FOUNDATION
FINANCE COMMITTEE MEETING
Minutes of January 18, 2023**

1. Call to Order

The meeting was called to order at 2:01 p.m. by Chair, Judy Frost.

2. Roll Call

Finance Committee Members Present: Lee-Volker Cox, Maggi Daane, Jim Fields, Judy Frost, Peggy Hesse,

Finance Committee Members Absent: Larry Lahr

College Staff Present: Jon Hooten, Keli Seyfert

College Staff Absent: Eric Smith

Foundation Staff Present: Erinn Artrip

Recorder: Marisol Diaz

3. Public Comment

None

4. Approval of Agenda (ACTION)

J. Frost called for a motion to approve the January 18, 2023, Agenda.

MOTION: On a motion by M. Daane seconded by J. Fields, the Finance Committee voted to approve the agenda for January 18, 2023 and was approved by a unanimous vote.

5. Approval of Finance Committee Minutes – October 19, 2022 (ACTION)

J. Frost called for a motion to approve the October 19, 2022, minutes.

MOTION: On a motion by J. Fields, seconded by M. Daane, the Finance Committee voted to approve the minutes for October 19, 2022, and was approved by a unanimous vote.

6. Review and Approval of Financial Statements (ACTION)

6.A. Check Registers – 9/1/2022 – 11/30/2022

6.B. Contributions Report – 9/1/2022 – 11/30/2022

6.C. Statement of Operations – 11/30/2022

6.D. Statement of Financial Position – 11/30/2022

6.E. General Operations Budget – 11/30/2022

The Finance Committee reviewed items 6.A. through 6.E. J. Frost inquired about an entry on the Check Register showing multiple payments to universities under the same student's name and a charge of \$14, 123 to banner scholarships. K. Seyfert clarified that some students have more than one scholarship and they are listed more than once when the funds come from different accounts.

P. Hesse arrived at 2:07 p.m.

The contributions report through November 2022 reported \$489,389. J. Hooten shared that the general operations budget shows that the revenue is slightly less, but expenditures have decreased in the salaries section due to the Advancement Officer position being vacant. The monthly budget is in good shape.

MOTION: On a motion by M. Daane, seconded by J. Fields, the Finance Committee approved the financial statements, items 6.A. through 6.E., as presented and will be forwarded to the Executive Committee and the Board of Directors for approval.

7. Consideration of Endowment Scholarship and Program Funding (ACTION)

Due to adverse market conditions in 2022, most of the Foundation's endowment funds, including endowed scholarships, are underwater and by law unable to fund. J. Hooten shared that around two-thirds of endowed scholarships are not funding. As of now, the Foundation has \$240,000 from endowments and scholarship renewals. In previous years, the Foundation has given \$500,000 in scholarships each year, where roughly half comes from endowment scholarships and the other half from donors who renew their scholarships.

J. Frost asked the committee to consider if they would like to rely on available funds only which is \$240,000, plus any other renewals that come in from now until the end of the school year or replace lost scholarship funds with unrestricted dollars from operations and quasi endowments to reach a certain dollar threshold for total scholarships awarded.

M. Daane shared she would like to keep providing \$500,000 in scholarships as it instills confidence in donors and is a good symbolic number. She would like to see how it would be possible to find a sustainable plan to bring scholarships to that amount.

J. Frost reminded the committee that whatever is taken from quasi endowments does not come back. If circumstances are the same next year, would we like to do something now or not take too much in case we need to take from those accounts in the following years. She said this is a philosophical and partially emotional decision that the Finance Committee needs to make.

J. Fields suggested a fundraiser to raise money for scholarships or a direct ask to current donors to increase giving.

J. Hooten shared that application numbers are slightly lower than last year by about 50 and the Foundation is expecting at least 400 applications.

P. Hesse inquired if the Hancock Promise affects the scholarship program and asked if the Promise relieves some of the financial needs for Hancock students. J. Frost shared that some scholarship money does not stay at Hancock and has been going to students who transfer to four-year institutions.

P. Hesse is concerned with how the market is performing and would like to be more conservative in funding from quasi endowments. She inquired if there is any scholarship amount that does not get utilized. J. Hooten shared that each year some students either do not fulfil requirements to receive scholarship funds or their educational plans change so the money gets deferred to the following year.

K. Seyfert referred the committee to the Statement of Financial Position on page 17. The fund balance is \$823,00 of which a little over \$500,000 is the operating budget. There is also the investment operating budget, which received proceeds from unrestricted investments and is current at about \$150,000. Both are unrestricted accounts and another resource if the Finance Committee does not want to take out from the quasi endowments.

J. Frost asked the Finance Committee if they would consider providing up to \$160,000 to reach at least \$400,000 for scholarships, considering the Foundation currently has \$240,000

P. Hesse suggested the Finance Committee approve funding up to \$400,000 in scholarships. She mentioned that it would be commendable in this environment, and they can also ensure there will be funds for next year should they be needed.

M. Daane agreed that \$400,000 in scholarships is a good number and should the Foundation receive more donations towards scholarships, the Finance Committee could lower the amount of funding they are providing.

J. Frost thinks it would be best to word the motion to mention that the Finance Committee will support the amount needed to have \$400,000 in scholarships. This way, if donations are higher, less is taken from the unrestricted general operating fund or the quasi endowments.

MOTION: On a motion by M. Daane, seconded by J. Fields, the Finance Committee recommends using funds from unrestricted funds to make sure there are at least \$400,000 in scholarships this year and was approved by a unanimous vote and will be forwarded to the Executive Committee and the Board of Directors for approval.

8. Review of Investment Policy Plan – Acceptance of Cryptocurrency (Information)

J. Hooten reviewed the Investment Policy Plan with the committee. Mike Gibson asked the committee to look into the cryptocurrency policy. J. Hooten checked the minutes from a previous meeting where the committee decided not to add cryptocurrency to the list of acceptable investments, but the Foundation may accept them and liquidate immediately. This will be clarified in the gift acceptance policy and the investment policy plan.

9. Discuss Date for Investment Annual Review

The Finance committee would like to meet with the four investment advisors on April 5, 2023, over Zoom.

10. Next Meeting – April 19, 2023, 2:00 – 3:30 p.m. in the Captain’s Room.

11. Adjournment

MOTION: On a motion by J. Fields, seconded by P. Hesse, the Finance Committee approved the adjournment of the meeting at 3:02 p.m.

<p>To: Finance Committee</p>	<p>ACTION</p>
<p>From: Judy Frost, Chair Finance Committee</p>	<p>April 19, 2023</p>
<p>Subject: Review and Approval of Financial Statements</p>	

BACKGROUND

A review of the Allan Hancock College Foundation financial statements.

6.A. Check Registers	12/1/2022 - 2/28/2023	7-15
6.B. Contributions Report	12/1/2022 - 2/28/2023	16
6.C. Statement of Operations	2/28/2023	17
6.D. Statement of Financial Position	2/28/2023	18
6.E. General Operations Budget	2/28/2023	19

RECOMMENDATION

The Finance Committee recommends approval of the financial statements as submitted. Upon approval, the financial statements will be forwarded to the full board for review and approval.

Allan Hancock College
Check Register
Check Dates from 12/1/2022 to 12/31/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
AHC Campus Graphics	Print - 2022 Impact Report	\$3,951.58	
		\$3,951.58	FN 83001881
Foodbank Of Santa Barbara County	Support Socks for Homeless students	\$500.00	
		\$500.00	FN 83001882
Jovi'S Delights	Fd Sppls Holiday Celebrations 12/07-08/22	\$393.90	
		\$393.90	FN 83001883
Office Depot	Sppls Fdtn Office Beverages	\$101.55	
	Sppls Pens	\$12.60	
	Sppls Pens & Cutlery	\$19.14	
		\$133.29	FN 83001884
Sports Attack, LLC	Sppls Hack Bbll Throwing Wheels Set	\$2,218.50	
	Shipping	\$204.00	
		\$2,422.50	FN 83001885
AHC District	SB Fdtn Dougan Grant Exps 1st Qtr 2022	\$11,575.52	
	Adlt Reentry Wm HndOff Grant Exps 1st Qtr FY23	\$17,743.01	
		\$29,318.53	FN 83001886
AMDA College of the Performing Arts	Fall 2022 Schol I Perea	\$1,000.00	
	Fall 2022 Schol I Perea	\$1,000.00	
		\$2,000.00	FN 83001887
Ashley Brackett	RMB Sppls Focus Groups	\$300.00	
		\$300.00	FN 83001888
Cal Poly State University	Fall 2022 Schol J Bareno	\$3,980.00	
		\$3,980.00	FN 83001889
	Fall 2022 Schol J Buchanan Schleifer	\$1,000.00	
		\$1,000.00	FN 83001890
Calif Luthern University	Fall 2022 Schol T Valencia	\$1,000.00	
		\$1,000.00	FN 83001891
Embry Riddle Aeronautical University	Fall 2022 Schol A Gonzales	\$5,000.00	
		\$5,000.00	FN 83001892
Kim Ensing	RMB Fd Sppls Dept Mtg 120222	\$298.79	
		\$298.79	FN 83001893
Follett Heg - Ahc Bookstore	Sppls CNA Textbooks	\$1,250.52	
	Sppls BP Cuff	\$717.75	
	Sppls CNA Textbooks Increase	\$693.93	
		\$2,662.20	FN 83001894
Ricardo Navarrette	RMB Sppls Dia De Los Muertos 110122	\$233.88	
		\$233.88	FN 83001895

Allan Hancock College
Check Register
Check Dates from 12/1/2022 to 12/31/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
Santa Barbara Foundation	HP End Investment 121322	\$81,102.19	
		\$81,102.19	FN 83001896
Testa Catering	Fd Sppls Catering PC Event 121022	\$978.91	
	Operations fee	\$101.16	
	Rental -Linens and Glasses	\$134.64	
	Rental Delivery Fee	\$32.63	
		\$1,247.34	FN 83001897
The Rotary Club Of Santa Maria	Dues and Membership Fees B Curry Nov 2022	\$74.00	
		\$74.00	FN 83001898
VTC Enterprises	Mailing FY23 Impact Report	\$1,199.03	
	Shipping Delivery Postage	\$749.96	
		\$1,948.99	FN 83001899
AHC District	BIGE Grand Exps Qtr 1 FY23	\$288.48	
	Orfelea Fdtn Grant Exps 113022	\$1,374.24	
	Fdtn Banner Schols Nov 2022	\$4,000.00	
		\$5,662.72	FN 83001900
Anthem Blue Cross	Health Insurance Prem Jan 2023	\$1,209.74	
		\$1,209.74	FN 83001901
Erinn Artrip	2022 Yr End Bonus	\$250.00	
		\$250.00	FN 83001902
	RMB Mlg 120922	\$31.50	
		\$31.50	FN 83001903
Calif State Univ-Channel Islands	Fall 2022 Schol C Linton	\$1,500.00	
	Fall 2022 Schol C Linton	\$1,500.00	
		\$3,000.00	FN 83001904
Elan Financial Services	Fd Sppls Fdtn Office & Fin Comty Mtg	\$23.04	
	Fd Sppls PC Event 121022	\$60.88	
	Fd Sppls Staff Mtg 120922	\$91.02	
	Fd Sppls Bus Mtg 120922 KW GH BC DW MM	\$120.00	
	Fd Sppls Std Ambldr Event 120822	\$1,419.47	
	Sppls PC Event 121022	\$38.00	
	Constant Contact Monthly Fee	\$118.75	
	Ad Giving Tuesday 2022	\$827.00	
	Sppls Donor Appreciation Sees Candies	\$972.90	
	Fd Sppls Spvsr/Conf Mtg 111722	\$117.19	
	Fd Sppls Bus Mtg 112922 KW SK MJ	\$76.00	
		\$3,864.25	FN 83001905
Crossroads Self Storage, LLC	Storage Fees Hancock Film Collection	\$216.00	
		\$216.00	FN 83001906
Marisol Diaz	2022 Yr End Bonus	\$250.00	

Allan Hancock College
Check Register
Check Dates from 12/1/2022 to 12/31/2022
Bank Code: FN

Vendor Name	Description	Amount	Check
		\$250.00	FN 83001907
Vicki Edralin	Balloons Fire Academy Grad 120922	\$850.00	
		\$850.00	FN 83001908
Rally Factory	Sppls Screen Print Fbll Bowl Shirts	\$490.46	
	Shipping	\$21.00	
		\$511.46	FN 83001909
Natalie Rucobo	2022 Yr End Bonus	\$250.00	
		\$250.00	FN 83001910
Santa Maria Breakfast Rotary Club	Monthly Dues/Fees KW Nov 2022	\$63.35	
		\$63.35	FN 83001911
Testa Catering	Fd Sppls Hot Bevs Angel Tree Event SM 120822	\$489.37	
	Operations fee	\$48.94	
		\$538.31	FN 83001912
The Guardian Life Insurance Company of America	Premium Dental/Vision/Life Ins Jan 23	\$366.95	
		\$366.95	FN 83001913
		Total: \$154,631.47	

Allan Hancock College
Check Register
Check Dates from 1/1/2023 to 1/31/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
AHC Campus Graphics	Fdtn Print 2022 Yr End Mailing	\$1,365.88	
	Fdtn Print New Years Cards	\$207.94	
		\$1,573.82	FN 83001914
AHC District	SB Fdtn Cmnty Nav Grant Exp 121022	\$8,424.48	
		\$8,424.48	FN 83001915
Cal Poly State University	F2022 Schol E Perez #2	\$2,500.00	
		\$2,500.00	FN 83001916
Cugini's Pizzeria & Trattoria	Fd Sppls STEM Mesa Std/Staff Luncheon 121222 Delivery fee	\$423.04	
		\$8.00	
		\$431.04	FN 83001917
Jon Hooten	RMB Sppls Computer Charger	\$44.02	
		\$44.02	FN 83001918
Kraffy Koncessions	Fd Sppls 111622 Drizzle Package Fd Sppls 111622 Hot Mini Donut Catering	\$100.00	
		\$750.00	
		\$850.00	FN 83001919
Office Depot	Sppls Mailing Sppls Postage Stamps Fdtn Office Coffee Sppls Fdtn Office	\$48.63	
		\$60.00	
		\$75.56	
		\$32.08	
		\$216.27	FN 83001920
Julia Raybould-Rodgers	RMB Fd Sppls Eng Dept PD 081122	\$175.58	
		\$175.58	FN 83001921
Rotary Club Of Lompoc	Dues/Membership Fees CF Oct-Dec 2022	\$340.00	
		\$340.00	FN 83001922
Santa Maria Breakfast Rotary Club	Monthly Dues/Fees KW Dec 2022	\$193.85	
		\$193.85	FN 83001923
Anthem Blue Cross	Health Ins Prem Feb 2023	\$1,209.74	
		\$1,209.74	FN 83001924
Kim Ensing	RMB Fd Sppls NSBCART Mtg 112822	\$543.60	
		\$543.60	FN 83001925
VTC Enterprises	2022 Year End Appeal Mailing Shipping Delivery Postage 2022 Yr End Mailing	\$1,104.35	
		\$287.93	
		\$1,392.28	FN 83001926
AHC District	Fdtn Banner Schols Dec 2022	\$15,050.17	
		\$15,050.17	FN 83001927
AHC Foundation	Title V HSI Grant	\$50,000.00	
		\$50,000.00	FN 83001928
Benedictine College	Fall 2022 Schol A Halsell #2	\$2,500.00	
		\$2,500.00	FN 83001929

Allan Hancock College
Check Register
Check Dates from 1/1/2023 to 1/31/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
Betty's Cleaners	Cleaning/Repairs Athletic Student Uniforms	\$602.00	
		\$602.00	FN 83001930
Cal Poly State University	Fall 2022 Schol N Panchel	\$1,000.00	
		\$1,000.00	FN 83001931
California State University Bakersfield	Fall 2022 Schol H Santiago Hernandez	\$2,500.00	
		\$2,500.00	FN 83001932
Colorado State University	Fall 2022 Schol G Sellers	\$1,050.00	
	Fall 2022 Schol G Sellers	\$1,000.00	
		\$2,050.00	FN 83001933
Crossroads Self Storage, LLC	Storage Fees Hancock Film Collection Feb 2023	\$216.00	
		\$216.00	FN 83001934
Marisol Diaz	RMB Postage Fin/Exec Agendas	\$23.28	
		\$23.28	FN 83001935
PCPA	M Hancock Trust Qtrly Distribution	\$22,734.55	
		\$22,734.55	FN 83001936
Rotary Club Of Lompoc	Tkts Wine Tasting and Auction 022623	\$750.00	
		\$750.00	FN 83001937
Santa Barbara Foundation	HP End Investment 12/12/22 - 01/17/23	\$51,481.03	
		\$51,481.03	FN 83001938
The Guardian Life Insurance Company of America	Dental/Vision/Life Ins Premium Feb 2023	\$336.60	
		\$336.60	FN 83001939
University Of Calif Los Angeles	Fall 2022 Schol J Moran	\$1,000.00	
	Fall 2022 Schol J Moran	\$2,000.00	
		\$3,000.00	FN 83001940
AHC District	Orfelea Fdtn Grant FY23 123122	\$500.00	
		\$500.00	FN 83001941
Elan Financial Services	Fd Sppls Admin/Sup Teams Yr End 121622	\$240.00	
	Fd Sppls Bus Mtg 122022	\$115.00	
	Reg Fee Community College League 012923	\$425.00	
	Fd Sppls Bus Mtg 011323 KW & LL	\$81.31	
	Fd Sppls Bus Mtg AFN Staff 121622	\$46.88	
	Postage New Year Cards Mailing	\$240.00	
	Sppls AFN Office	\$16.99	
	Fd Sppls Bus Mtg 122922 JH & Brd Member	\$35.44	
	Constant Contact Monthly Fee	\$118.75	
	Sppls AFN Office Stand	\$29.26	
	Sppls AFN Office	\$14.96	
		\$1,363.59	FN 83001942
Jon Hooten	Fd Sppls Bus Mtg 122122	\$109.18	

Allan Hancock College
Check Register
Check Dates from 1/1/2023 to 1/31/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
		\$109.18	FN 83001943
The Rotary Club Of Santa Maria	Dues and Membership Fees BC Dec 2022	\$32.00	
		\$32.00	FN 83001944
		Total: \$172,143.08	

Allan Hancock College
Check Register
Check Dates from 2/1/2023 to 2/28/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
Erinn Artrip	Per Diem MOTM Conf 02/07-10/23	\$206.50	
		\$206.50	FN 83001945
Jon Hooten	Per Diem MOTM Conf 02/07-11/23	\$275.50	
		\$275.50	FN 83001946
Natalie Rucobo	Per Diem MOTM Conf 02/07-10/23	\$206.50	
		\$206.50	FN 83001947
AHC District	Fd Sppls Bus Mtg Sesloc 101722	\$93.26	
	Fd Sppls Athl RndTable 092622	\$1,216.19	
	Fd Sppls SCCRC Mtg 111022	\$54.01	
	Fd Sppls LVC 111622	\$65.00	
	Sppls Chancellor's Visit 110922	\$276.69	
	Fd Sppls CCLCAC Conf 111822	\$329.00	
	Fd Sppls ACCT Conf NY 102622 & 102822	\$471.60	
	RMB P/R Charges HS Teen Drvr Challenge Prog	\$5,979.73	
	Adlt Ambassador Grant Exps 123122	\$12,274.91	
	Wells Fargo VRC Grant Exps 123122	\$711.13	
		\$21,471.52	FN 83001948
Kim Ensing	RMB Fd Sppls NSBCART Mtg 013023	\$1,263.90	
		\$1,263.90	FN 83001949
Office Depot	Sppls Fdtn Office Sppls	\$22.46	
	Sppls Fdtn Office Sppls	\$80.13	
		\$102.59	FN 83001950
Santa Maria Breakfast Rotary Club	Dues/Fees KW Jan 2023	\$476.35	
		\$476.35	FN 83001951
AHC Campus Graphics	Print Fdtn Thank You Cards	\$88.90	
	Print Catalog Envelopes	\$48.20	
	Print 2022 Tax Letter Envelopes	\$43.75	
	Print - Giant Check	\$75.44	
		\$256.29	FN 83001952
Anthem Blue Cross	Health Insurance Premium Mar 2023	\$1,209.74	
		\$1,209.74	FN 83001953
The Guardian Life Insurance Company of America	Dental/Vision/Life Ins Premium Mar 2023	\$374.80	
		\$374.80	FN 83001954
VTC Enterprises	2022 Year End Tax Letters Mailing	\$580.04	
	Shipping Delivery Postage	\$114.61	
		\$694.65	FN 83001955
AHC District	Fdtn Banner Schols Jan 2023	\$28,477.50	
		\$28,477.50	FN 83001956
Erinn Artrip	RMB Mlg 012623	\$22.27	
	RMB Mlg Meeting of the Minds Conf 02/07-10/23	\$276.67	

Allan Hancock College
Check Register
Check Dates from 2/1/2023 to 2/28/2023
Bank Code: FN

Vendor Name	Description	Amount	Check
		\$298.94	FN 83001957
Michael Ashmore	RMB Sppls Swim/Dive Apparel	\$3,231.83	
		\$3,231.83	FN 83001958
Cal Poly State University	F2022 Schol E Datuin	\$1,525.00	
	F2022 Schol E Datuin	\$500.00	
		\$2,025.00	FN 83001959
Calif State Univ-Channel Islands	F2022 Schol C Linton	\$1,200.00	
		\$1,200.00	FN 83001960
Elan Financial Services	Sppls Stdt Asst Tools	\$4,308.32	
	Fd Sppls Bus Mtg 012623	\$62.76	
	Fd Sppls Bus Mtg 020623 KW, GP, JP	\$81.12	
	Fd Sppls CCLC Reception 020823	\$127.60	
	Fd Sppls Bus Mtg 012023	\$8.53	
	Fd Sppls Board Retreat 012523	\$163.95	
	Fd Sppls Board Retreat 012523	\$64.92	
	Sppls Board Retreat 012523	\$45.60	
	Sppls Board Retreat 012523	\$88.09	
	Fd Sppls Board Retreat 012523	\$2,004.16	
	Rental Dep Schol Banquet 05/23-26/23	\$4,783.00	
	Conf Reg Meeting of the Minds 02/08-10/23	\$597.60	
	Sppls Board Retreat 012523	\$97.04	
	Ldg MOTM Conf 02/07-10/23	\$2,251.20	
	Sppls Standing Desk	\$516.56	
	Fd Sppls Fdtn Office	\$14.71	
	Dry Cleaning PC Event 12/23	\$75.00	
	Sppls Board Gavels	\$20.00	
	Sppls Board Retreat 012523	\$14.65	
	Fd Sppls Staff Lunch 012623	\$67.70	
	Constant Contact Monthly Fees	\$118.75	
		\$15,511.26	FN 83001961
Crossroads Self Storage, LLC	Storage Fees Hancock Films Mar 2023	\$216.00	
		\$216.00	FN 83001962
Cvent, Inc	Social Tables-Planner License	\$2,021.25	
		\$2,021.25	FN 83001963
Marisol Diaz	RMB Mlg Board Retreat 012623	\$22.40	
		\$22.40	FN 83001964
Embry Riddle Aeronautical University	F2022 Schol A Gonzales	\$5,000.00	
		\$5,000.00	FN 83001965
Felici Events	Event Planner/Designer - Hancock Honors 2023	\$5,758.33	
		\$5,758.33	FN 83001966
Jon Hooten	RMB Ldg MOTM Conf 02/07-10/23	\$1,125.60	
	RMB Mlg Meeting of the Minds Conf 02/07-10/23	\$289.64	

Allan Hancock College
Check Register
 Check Dates from 2/1/2023 to 2/28/2023
 Bank Code: FN

Vendor Name	Description	Amount	Check
		\$1,415.24	FN 83001967
Pacific Coast Business Times	Advertising - Half page 4 color	\$1,588.00	
		\$1,588.00	FN 83001968
Natalie Rucobo	RMB Mlg 01/25-26/23	\$55.41	
		\$55.41	FN 83001969
Suzanne Lewy	RMB Sppls AHC Apparel	\$83.60	
		\$83.60	FN 83001970
The Rotary Club Of Santa Maria	Dues and Membership Fees B Curry Jan 2023	\$68.00	
		\$68.00	FN 83001971
Kevin Walthers	RMB Fd Sppls Future Event	\$1,000.00	
		\$1,000.00	FN 83001972
		Total: \$94,511.10	

Allan Hancock College Foundation
Contributions
July 1, 2022 through June 30, 2023

Account	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
General Operations	\$ 7,618	\$ -	\$ 570	\$ 7,578	\$ 535	\$ 270	\$ 7,579	\$ 35					\$ 24,185
Other Local Income	\$ -	\$ -	\$ 3,800	\$ -	\$ 2,107	\$ 2,729	\$ -	\$ 47					\$ 8,683
President's Circle	\$ 6,277	\$ 7,106	\$ 14,859	\$ 5,106	\$ 3,357	\$ 15,942	\$ 3,022	\$ 1,442					\$ 57,111
Restricted	\$ 2,630	\$ 20,254	\$ 871	\$ 1,069	\$ 14,569	\$ 26,825	\$ 30,926	\$ 8,984					\$ 106,128
Scholarships	\$ 26,631	\$ 16,217	\$ 24,101	\$ 29,321	\$ 18,031	\$ 78,174	\$ 46,294	\$ 5,911					\$ 244,680
Hancock Promise	\$ 6,661	\$ 14,280	\$ 98,771	\$ 59,905	\$ 52,065	\$ 61,297	\$ 22,736	\$ 21,554					\$ 337,269
Title V - Hancock Promise	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -					\$ 50,000
Endowments	\$ -	\$ -	\$ -	\$ 4,000	\$ 100	\$ 18,888	\$ -	\$ 2,000					\$ 24,988
MONTHLY TOTALS	\$ 49,817	\$ 57,857	\$ 142,972	\$ 156,979	\$ 90,764	\$ 204,125	\$ 110,557	\$ 39,973	\$ -	\$ -	\$ -	\$ -	\$ 853,044
CURRENT YTD TOTALS	\$ 49,817	\$ 107,674	\$ 250,646	\$ 407,625	\$ 498,389	\$ 702,514	\$ 813,071	\$ 853,044	\$ -	\$ -	\$ -	\$ -	\$ 853,044

PRIOR YEARS CONTRIBUTIONS

July 2021 - June 2022	1,754,527
July 2020 - June 2021	1,912,505
July 2019 - June 2020	3,661,328
July 2018 - June 2019	1,646,016
July 2017 - June 2018	2,547,577
July 2016 - June 2017	1,167,156
July 2015 - June 2016	1,766,065
July 2014 - June 2015	1,354,736
July 2013 - June 2014	4,230,595
July 2012 - June 2013	11,662,226
July 2011 - June 2012	774,867
July 2010 - June 2011	907,673
July 2009 - June 2010	941,725
July 2008 - June 2009	1,053,236
July 2007 - June 2008	1,070,668
July 2006 - June 2007	1,098,427

NOTES:
a) Report does not include investment portfolio activity.

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF OPERATIONS
FOR THE PERIOD ENDING 02/28/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
REVENUES:							
Contributions,Gifts,Grants&Endw mnts	0	24,185	500,508	244,680	74,988	0	844,360
Sales and Commission	0	0	770	0	0	0	770
Interest and Investment Income	0	17,135	1,263	0	0	316,114	334,512
Realized Gain/Loss on Invest	0	1,231	0	0	0	66,950	68,180
Unrealized Gain/Loss on Invest	0	3,884	0	0	0	529,814	533,698
Other Local Revenues	0	1,137	7,546	0	0	0	8,683
Total Revenues	0	47,571	510,087	244,680	74,988	912,878	1,790,203
EXPENSES:							
Non Bargaining Unit	0	167,296	0	0	0	0	167,296
Benefits	0	26,268	0	0	0	0	26,268
Public Relations/Recognitions	0	280	0	0	0	0	280
Office/Operational Supplies	0	1,670	13,851	0	0	0	15,521
In Kind Supply Expense	0	0	770	0	0	0	770
Non Instr Printing	0	6,081	438	0	0	0	6,519
Food - Business Meetings/Events	0	4,689	33,279	0	0	0	37,968
Indep Contractor (Individuals)	0	0	12,768	0	0	0	12,768
Service Contracts (Businesses)	0	2,543	7,514	0	0	0	10,057
Travel - All Travel Costs	0	5,475	0	0	0	0	5,475
District Community Activities	0	0	2,500	0	0	0	2,500
Foundation Community Activities	0	7,050	1,566	0	0	0	8,616
Dues & Memberships	0	1,660	2,618	0	0	0	4,278
Non-Tech Licenses,Permits,Fees	0	424	3,889	0	0	0	4,313
Software License/Subsription Agrmt	0	4,621	5,837	0	0	0	10,459
Laundry/Dry Cleaning	0	0	602	0	0	0	602
Facility Rental	0	0	2,400	0	0	0	2,400
Equipment Rental	0	0	9,733	0	0	0	9,733
District/College Support	0	0	92,790	0	0	0	92,790
Postage/Express Services	0	4,574	156	0	0	0	4,730
Advertising/Sponsorships	0	3,845	0	0	0	0	3,845
Bank Service Charges	0	1,189	1,027	0	0	0	2,217
Investment Brokerage Fees	0	2,448	0	0	0	120,213	122,661
PCPA Support	0	0	0	68,204	0	0	68,204
Equipment	0	1,649	0	0	0	0	1,649
Student Assistance	0	0	8,574	0	0	0	8,574
Scholarships	0	0	9,599	548,033	0	0	557,632
Total Expenses	0	241,762	209,912	616,237	0	120,213	1,188,124
Net Income (Loss)	0	(194,192)	300,175	(371,557)	74,988	792,664	602,079
OTHER FINANCING SOURCES/OUTGO:							
Intrafund Transfer-In	0	137,150	214,781	217,421	1,362,193	51,957	1,983,503
Intrafund Transfers-Out	0	167,031	1,030,679	900	350,000	434,893	1,983,503
Other Transfer-In	0	289,967	0	0	0	0	289,967
Net Transfers	0	260,086	(815,898)	216,521	1,012,193	(382,936)	289,967
Net Inc/Dec in Fund Bal	0	65,895	(515,722)	(155,035)	1,087,181	409,728	892,046
FUND BALANCE:							
Fund Equity, July 1	0	608,677	2,535,706	813,716	14,510,273	1,548,516	20,016,888
Current Balance	0	674,572	2,019,983	658,681	15,597,454	1,958,244	20,908,934

**ALLAN HANCOCK COLLEGE FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD ENDING 02/28/2023**

	Cash Admin	General Operations	Restricted	Scholar- ships	Endowment Principal	Endowment Rev/Exp	Total
ASSETS:							
Claim on Cash	(9,800,091)	656,524	1,943,514	660,881	4,580,928	1,958,244	0
AHC Fdtn Mechanics Bank Checking	249,643	0	0	0	0	0	249,643
AHC Fdtn MS Active Assets MM	166,162	0	0	0	0	0	166,162
MS Select UMA Boyd 3740 Inv Cash	0	0	0	0	158,180	0	158,180
MS Select UMA Unrestr 2948 Inv Cash	19,303	0	0	0	0	0	19,303
Monarch With Strategies Pooled Cash	8,751	0	0	0	0	0	8,751
Monarch With Strategies Lahr Cash	0	0	0	0	538	0	538
Northern Trust Young Cash	0	0	0	0	63,877	0	63,877
MS Select UMA Pooled 1441 Inv Cash	279,190	0	0	0	0	0	279,190
MorgStnly Title V HSI HP 8826 Cash	0	0	0	0	2,140	0	2,140
Pledge Receivable - Current	0	0	12,810	0	0	0	12,810
Pledge Receivable - Non Current	0	0	65,310	0	0	0	65,310
Discount on Pledge Receivable	0	0	(2,275)	0	0	0	(2,275)
Accrued Interest Receivable	0	0	0	0	207	0	207
Due From Other Funds	0	6,958	625	0	0	0	7,583
MS Select UMA Boyd 3740 Inv Cost	0	0	0	0	2,235,726	0	2,235,726
MS Select UMA Unrestr 2948 Inv Cost	535,657	0	0	0	0	0	535,657
Monarch With Strategies Pooled Cost	1,882,557	0	0	0	0	0	1,882,557
Monarch With Strategies Lahr Cost	0	0	0	0	60,016	0	60,016
Northern Trust Young Cost	0	0	0	0	1,331,345	0	1,331,345
MS Select UMA Pooled 1441 Inv Cost	5,883,307	0	0	0	0	0	5,883,307
Interest in CA Comm Colleges Cost	0	0	0	0	146,689	0	146,689
SB Fdtn Hancock Promise Cost	0	0	0	0	6,298,602	0	6,298,602
MorgStnly Title V HSI HP 8826 Cost	0	0	0	0	403,428	0	403,428
MS Select UMA Boyd 3740 Inv FMV Adj	0	0	0	0	229,774	0	229,774
MS Select UMA Unrestr 2948 FMV Adj	68,905	0	0	0	0	0	68,905
Monarch With Strtgs Pooled FMV Adj	(20,955)	0	0	0	0	0	(20,955)
Monarch With Strtgs Lahr FMV Adj	0	0	0	0	(248)	0	(248)
Northern Trust Young FMV Adj	0	0	0	0	284,809	0	284,809
MS Select UMA Pooled 1441 FMV Adj	727,571	0	0	0	0	0	727,571
SB Fdtn Hancock Promise FMV Adj	0	0	0	0	(153,917)	0	(153,917)
MrgStnly Title V HSI HP 8826 FMV Adj	0	0	0	0	(44,639)	0	(44,639)
Total Assets	0	663,482	2,019,983	660,881	15,597,454	1,958,244	20,900,044
LIABILITIES:							
Accounts Payable	0	(11,160)	0	0	0	0	(11,160)
Sales Tax Payable	0	70	0	0	0	0	70
Due To/From Interchart Scholarshi	0	0	0	2,200	0	0	2,200
Total Liabilities	0	(11,090)	0	2,200	0	0	(8,890)
FUND BALANCE:							
Fund Equity FYB	0	608,677	2,535,706	813,716	14,510,273	1,548,516	20,016,888
Current Income/Loss	0	65,895	(515,722)	(155,035)	1,087,181	409,728	892,046
Total Fund Balance	0	674,572	2,019,984	658,681	15,597,454	1,958,244	20,908,934
Total Liabilities & Fund Balance	0	663,482	2,019,984	660,881	15,597,454	1,958,244	20,900,044

Query View Budget Status by Account
 Fiscal period start date 07/01/2022
 Fiscal period end date 06/30/2023
 As of Date 02/28/2023

Chart of Accounts 3
 Fund 831001 & 831002
 Organization AFN
 Account All
 Program 709001

Account	Account Title	Adopted Budget	Adjusted Budget	Year to Date	Available Balance
Expenses					
214000	Non Bargaining Unit	\$ 271,477	\$ 263,662	\$ 167,296	\$ 96,366
332000	Classified Non Instr FICA-Soc Scrty	\$ 16,832	\$ 16,832	\$ 10,385	\$ 6,447
336000	Classified Non-Instr FICA-Medicare	\$ 3,936	\$ 3,936	\$ 2,429	\$ 1,507
342000	Classified Non Instr Health & Wlfr	\$ 64,610	\$ 64,610	\$ 10,139	\$ 42,719
352000	Classified Non-Instr SUI	\$ 1,736	\$ 2,299	\$ 1,879	\$ 420
352500	Classified ETT-Foundation	\$ 28	\$ 41	\$ 39	\$ 1
362000	Classified Non Instr Workers Comp	\$ 2,264	\$ 2,264	\$ 1,397	\$ 867
395100	Employer Matching of TSA	\$ -	\$ -	\$ -	\$ 3,000
451500	Public Relations/Recognitions	\$ -	\$ 280	\$ 280	\$ -
452000	Office/Operational Supplies	\$ 5,000	\$ 4,480	\$ 1,670	\$ 772
454000	Non Instr Printing	\$ 10,000	\$ 9,762	\$ 6,081	\$ 2,602
471000	Food - Business Meetings/Events	\$ 4,000	\$ 6,000	\$ 4,689	\$ 1,311
511000	Indep Contractor (Individuals)	\$ -	\$ -	\$ -	\$ 50
511200	Service Contracts (Businesses)	\$ 3,500	\$ 3,500	\$ 2,543	\$ 957
521000	Travel - All Travel Costs	\$ 6,500	\$ 6,258	\$ 5,475	\$ 2
522000	On-Site-Prof. Develop/Webinars	\$ 1,000	\$ 1,000	\$ -	\$ 1,000
522400	Foundation Community Activities	\$ 13,302	\$ 7,560	\$ 7,050	\$ 4,010
531000	Dues & Memberships	\$ 2,750	\$ 2,668	\$ 1,660	\$ 958
532000	Non-Tech Licenses,Permits,Fees	\$ 2,550	\$ 2,550	\$ 424	\$ 2,126
532200	Software License/Subscription Agrmt	\$ 28,000	\$ 28,000	\$ 4,621	\$ -
566000	Software Maintenance Agreement	\$ -	\$ -	\$ -	\$ -
587000	Postage/Express Services	\$ 7,500	\$ 6,644	\$ 4,574	\$ 580
588000	Advertising/Sponsorships	\$ 4,000	\$ 4,000	\$ 3,845	\$ 155
589200	Bank Service Charges	\$ 4,000	\$ 4,000	\$ 1,189	\$ 2,811
589500	Investment Brokerage Fees	\$ 5,000	\$ 5,000	\$ 2,448	\$ 2,552
599200	Sales Discounts	\$ -	\$ -	\$ -	\$ -
641000	Equipment	\$ 500	\$ 1,659	\$ 1,649	\$ 10
721500	Intrafund Transfers-Out	\$ 30,000	\$ 41,481	\$ 167,031	\$ (125,550)
Revenue					
882000	Contributions,Gifts,Grants&Endwmnts	\$ 40,000	\$ 40,000	\$ 24,185	\$ 15,815
886000	Interest and Investment Income	\$ -	\$ -	\$ 22,249	\$ (22,249)
889000	Other Local Revenues	\$ 100	\$ 100	\$ 1,137	\$ (1,037)
898200	Intrafund Transfer-In	\$ 131,250	\$ 131,250	\$ 137,150	\$ (5,900)
898300	Other Transfer-In	\$ 317,135	\$ 317,135	\$ 289,967	\$ 27,168
Revenue Total		\$ 488,485	\$ 488,485	\$ 474,688	\$ 13,797
Expenditure Total		\$ 488,485	\$ 488,485	\$ 408,793	\$ 45,672
Report Total (of all records)		\$ -	\$ -	\$ 65,894	\$ (31,875)

Intra Fund Transfers-Out

	Budget	Actual
Gen Fund Unrestr. to Underwater End.	\$ -	\$ 125,550
WineMakers Dinner	\$ -	\$ 11,481
Scholarship Banquet support	\$ 30,000	\$ 30,000
	<u>\$ 30,000</u>	<u>\$ 167,031</u>

Intra Fund Transfers-In

Administration Fee @ 1.5%	\$ 113,000	\$ 72,986
President's Circle Fee @ 15%	\$ 8,250	\$ -
Unrestricted End. Proceeds-Madsen	\$ 5,000	\$ -
Hancock Promise Gift Fee @ 1.5%	\$ 5,000	\$ 15,414
Unrestricted Endowment	\$ -	\$ 48,750
Other Transfer-In (District support)	\$ 83,580	\$ 56,412
Other Transfer-In (District support)	\$ 233,555	\$ 233,555
	<u>\$ 448,385</u>	<u>\$ 427,117</u>

<p>To: Finance Committee</p>	<p>ACTION</p>
<p>From: Jon Hooten Executive Director, College Advancement</p>	<p>April 19, 2023</p>
<p>Subject: Approval of 2023-2024 Proposed Operating and All Fund Budgets</p>	

BACKGROUND

Each year the Finance Committee reviews and approves the Foundation’s operating budget for the upcoming fiscal year. The proposed 2023-2024 Operating Budget is being presented for review and consideration by the Finance Committee.

There are two notable adjustments to this year’s proposed operating budget.

1. COLA increase: Like elsewhere around the nation, inflation has had an impact on real earnings for our staff. The Social Security Administration is increasing benefit payments by 8.7% this year to account for inflation, a rate which is often seen as a benchmark for COLA adjustments.

Staff has provided budgets with three COLA adjustments for board consideration at 2%, 5%, and 8%. Historically, salaries have increased annually 1 – 2%.

2. Brokerage fees and investment income/losses. The operating budget has historically included broker fees as well as investment gains/losses that impact the operating budget. Given the variability of both lines and that we balance the budget without these lines, staff proposes they be removed from the operating budget and accounted for only in the broader Foundation budget.

RECOMMENDATION

Staff recommends approval of the fiscal year 2023-2024 *Foundation Operating Budget* as submitted to the Finance Committee with a 5% COLA increase, which will be forwarded to the Executive Committee and the full board for consideration.

Allan Hancock College Foundation
All Foundation Funds
Proposed Operating Budget and Budget for District

July 1, 2023 - June 30, 2024

(2% COLA increase)

	Account Title	FY23 Gen Opr Budget	FY23 Rest. Sch. & End.	Approved FY23 Total Budget	Proposed FY24 Gen Opr	Proposed FY24 Rest. Sch. & End.	FY24 Proposed Total Budget
	EXPENDITURES						
(*1)	Non Bargaining Unit	\$ 271,477	\$ -	\$ 271,477	\$ 271,406	\$ -	\$ 271,406
	Classified Non Instr FICA-SocScty	\$ 16,832	\$ -	\$ 16,832	\$ 16,827	\$ -	\$ 16,827
	Classified Non-Instr FICA-Medi	\$ 3,936	\$ -	\$ 3,936	\$ 3,935	\$ -	\$ 3,935
(*2)	Classified Non Instr Health & Wlfr	\$ 64,610	\$ -	\$ 64,610	\$ 34,000	\$ -	\$ 34,000
	Classified Non-Instr SU1	\$ 1,736	\$ -	\$ 1,736	\$ 1,736	\$ -	\$ 1,736
	Classified ETT-Foundation	\$ 28	\$ -	\$ 28	\$ 28	\$ -	\$ 28
	Classified Non Instr Workers Comp	\$ 2,264	\$ -	\$ 2,264	\$ 2,264	\$ -	\$ 2,264
(*3)	Employer Matching of TSA	\$ -	\$ -	\$ -	\$ 32,569	\$ -	\$ 32,569
	Public Relations/Recognitions	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ 250
	Office/Operational Supplies	\$ 5,000	\$ 25,000	\$ 30,000	\$ 5,000	\$ 35,000	\$ 40,000
	Non Instr Printing	\$ 10,000	\$ 2,400	\$ 12,400	\$ 10,000	\$ 19,000	\$ 29,000
	Food - Business Meetings/Events	\$ 4,000	\$ 25,000	\$ 29,000	\$ 6,000	\$ 70,000	\$ 76,000
	Indep Contractor (Individuals)	\$ -	\$ 3,000	\$ 3,000	\$ 600	\$ 3,000	\$ 3,600
	Service Contracts (Businesses)	\$ 3,500	\$ 3,000	\$ 6,500	\$ 4,000	\$ 17,000	\$ 21,000
	Travel - All Travel Costs	\$ 6,500	\$ 2,500	\$ 9,000	\$ 7,500	\$ -	\$ 7,500
	On-Site Professional Dev/Webinars	\$ 1,000	\$ 500	\$ 1,500	\$ -	\$ -	\$ -
	Foundation Community Activities	\$ 13,302	\$ 25,000	\$ 38,302	\$ 13,300	\$ 15,000	\$ 28,300
	Dues & Memberships	\$ 2,750	\$ 5,000	\$ 7,750	\$ 2,750	\$ 6,000	\$ 8,750
	Non-Tech Licenses,Permits,Fees	\$ 2,550	\$ 4,000	\$ 6,550	\$ 2,550	\$ 5,000	\$ 7,550
	Facility Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Software/Technology Licenses	\$ 28,000	\$ 23,781	\$ 51,781	\$ 28,000	\$ -	\$ 28,000
	Software Maintenance Agreement	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -
	Equipment Rental	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ 5,000	\$ 5,000
	Misc Operating Expenses	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -
	District/College Support	\$ -	\$ 230,000	\$ 230,000	\$ -	\$ 200,000	\$ 200,000
	Postage/Express Services	\$ 7,500	\$ 100	\$ 7,600	\$ 7,500	\$ 100	\$ 7,600
	Advertising	\$ 4,000	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ 4,000
	Bank Service Charges	\$ 4,000	\$ 1,000	\$ 5,000	\$ 4,000	\$ 1,500	\$ 5,500
(*4)	Investment Brokerage Fees	\$ 5,000	\$ 267,250	\$ 272,250	\$ -	\$ -	\$ -
	PCPA/PCPA Fdtn. Support	\$ -	\$ 96,066	\$ 96,066	\$ -	\$ 75,000	\$ 75,000
	Equipment	\$ 500	\$ -	\$ 500	\$ 1,000	\$ -	\$ 1,000
	Student Assistance	\$ -	\$ 23,000	\$ 23,000	\$ -	\$ 9,000	\$ 9,000
	Scholarship	\$ -	\$ 550,000	\$ 550,000	\$ -	\$ 580,000	\$ 580,000
(*5)	Intrafund Transfers-Out	\$ 30,000	\$ 1,154,204	\$ 1,184,204	\$ 45,000	\$ 1,240,000	\$ 1,285,000
	REVENUES						
	Contributions,Gifts,Grants & End.	\$ 40,000	\$ 800,000	\$ 840,000	\$ 42,375	\$ 1,110,600	\$ 1,152,975
(*4)	Interest and Investment Income	\$ -	\$ 625,000	\$ 625,000	\$ -	\$ -	\$ -
	Other Local Revenues	\$ 100	\$ 15,000	\$ 15,100	\$ 100	\$ 20,000	\$ 20,100
	Intrafund Transfer-In	\$ 131,250	\$ 1,010,801	\$ 1,142,051	\$ 127,000	\$ 1,150,000	\$ 1,277,000
(*6)	Other Transfer-In	\$ 83,580	\$ -	\$ 83,580	\$ 101,185	\$ -	\$ 101,185
(*7)	Other Transfer-In	\$ 233,555	\$ -	\$ 233,555	\$ 233,555	\$ -	\$ 233,555
	Revenue Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 504,215	\$ 2,280,600	\$ 2,784,815
	Expenditure Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 504,215	\$ 2,280,600	\$ 2,784,815
	Report Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES:

- (*1) Salaries with 2% COLA
- (*2) Maximum budgeted benefits with 8% increase
Current actual is approx \$19,220
- (*3) Maximum budgeted at 12% of salaries
Current actual approx \$11,000
- (*4) Removing from budget
- (*5) Scholarship banquet support
- (*6) Advancement Officer payroll
- (*7) District support for salaries/benefits

General Operations	
Approved FY23 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 113,000
President's Circle Fee @ 15%	\$ 8,250
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 83,580
Other Transfer-In (District support)	\$ 233,555
	\$ 448,385

General Operations	
Proposed FY24 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 108,000
President's Circle Fee @ 15%	\$ 9,000
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 101,185
Other Transfer-In (District support)	\$ 233,555
	\$ 461,740

Allan Hancock College Foundation
All Foundation Funds
Proposed Operating Budget and Budget for District

July 1, 2023 - June 30, 2024

(5% COLA increase)

	Account Title	FY23 Gen Opr Budget	FY23 Rest. Sch. & End.	Approved FY23 Total Budget	Proposed FY24 Gen Opr	Proposed FY24 Rest. Sch. & End.	FY24 Proposed Total Budget
	EXPENDITURES						
(*1)	Non Bargaining Unit	\$ 271,477	\$ -	\$ 271,477	\$ 279,390	\$ -	\$ 279,390
	Classified Non Instr FICA-SocScty	\$ 16,832	\$ -	\$ 16,832	\$ 17,322	\$ -	\$ 17,322
	Classified Non-Instr FICA-Medi	\$ 3,936	\$ -	\$ 3,936	\$ 4,051	\$ -	\$ 4,051
(*2)	Classified Non Instr Health & Wlfr	\$ 64,610	\$ -	\$ 64,610	\$ 34,000	\$ -	\$ 34,000
	Classified Non-Instr SU1	\$ 1,736	\$ -	\$ 1,736	\$ 1,736	\$ -	\$ 1,736
	Classified ETT-Foundation	\$ 28	\$ -	\$ 28	\$ 28	\$ -	\$ 28
	Classified Non Instr Workers Comp	\$ 2,264	\$ -	\$ 2,264	\$ 2,330	\$ -	\$ 2,330
(*3)	Employer Matching of TSA	\$ -	\$ -	\$ -	\$ 33,527	\$ -	\$ 33,527
	Public Relations/Recognitions	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ 250
	Office/Operational Supplies	\$ 5,000	\$ 25,000	\$ 30,000	\$ 5,000	\$ 35,000	\$ 40,000
	Non Instr Printing	\$ 10,000	\$ 2,400	\$ 12,400	\$ 10,000	\$ 19,000	\$ 29,000
	Food - Business Meetings/Events	\$ 4,000	\$ 25,000	\$ 29,000	\$ 6,000	\$ 70,000	\$ 76,000
	Indep Contractor (Individuals)	\$ -	\$ 3,000	\$ 3,000	\$ 600	\$ 3,000	\$ 3,600
	Service Contracts (Businesses)	\$ 3,500	\$ 3,000	\$ 6,500	\$ 4,000	\$ 17,000	\$ 21,000
	Travel - All Travel Costs	\$ 6,500	\$ 2,500	\$ 9,000	\$ 7,500	\$ -	\$ 7,500
	On-Site Professional Dev/Webinars	\$ 1,000	\$ 500	\$ 1,500	\$ -	\$ -	\$ -
	Foundation Community Activities	\$ 13,302	\$ 25,000	\$ 38,302	\$ 13,300	\$ 15,000	\$ 28,300
	Dues & Memberships	\$ 2,750	\$ 5,000	\$ 7,750	\$ 2,750	\$ 6,000	\$ 8,750
	Non-Tech Licenses,Permits,Fees	\$ 2,550	\$ 4,000	\$ 6,550	\$ 2,550	\$ 5,000	\$ 7,550
	Facility Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Software/Technology Licenses	\$ 28,000	\$ 23,781	\$ 51,781	\$ 28,000	\$ -	\$ 28,000
	Software Maintenance Agreement	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -
	Equipment Rental	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ 5,000	\$ 5,000
	Misc Operating Expenses	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -
	District/College Support	\$ -	\$ 230,000	\$ 230,000	\$ -	\$ 200,000	\$ 200,000
	Postage/Express Services	\$ 7,500	\$ 100	\$ 7,600	\$ 7,500	\$ 100	\$ 7,600
	Advertising	\$ 4,000	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ 4,000
	Bank Service Charges	\$ 4,000	\$ 1,000	\$ 5,000	\$ 4,000	\$ 1,500	\$ 5,500
(*4)	Investment Brokerage Fees	\$ 5,000	\$ 267,250	\$ 272,250	\$ -	\$ -	\$ -
	PCPA/PCPA Fdtn. Support	\$ -	\$ 96,066	\$ 96,066	\$ -	\$ 75,000	\$ 75,000
	Equipment	\$ 500	\$ -	\$ 500	\$ 1,000	\$ -	\$ 1,000
	Student Assistance	\$ -	\$ 23,000	\$ 23,000	\$ -	\$ 9,000	\$ 9,000
	Scholarship	\$ -	\$ 550,000	\$ 550,000	\$ -	\$ 580,000	\$ 580,000
(*5)	Intrafund Transfers-Out	\$ 30,000	\$ 1,154,204	\$ 1,184,204	\$ 45,000	\$ 1,240,000	\$ 1,285,000
	REVENUES						
	Contributions,Gifts,Grants & End.	\$ 40,000	\$ 800,000	\$ 840,000	\$ 49,225	\$ 1,110,600	\$ 1,159,825
(*4)	Interest and Investment Income	\$ -	\$ 625,000	\$ 625,000	\$ -	\$ -	\$ -
	Other Local Revenues	\$ 100	\$ 15,000	\$ 15,100	\$ 100	\$ 20,000	\$ 20,100
	Intrafund Transfer-In	\$ 131,250	\$ 1,010,801	\$ 1,142,051	\$ 127,000	\$ 1,150,000	\$ 1,277,000
(*6)	Other Transfer-In	\$ 83,580	\$ -	\$ 83,580	\$ 103,954	\$ -	\$ 103,954
(*7)	Other Transfer-In	\$ 233,555	\$ -	\$ 233,555	\$ 233,555	\$ -	\$ 233,555
	Revenue Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 513,834	\$ 2,280,600	\$ 2,794,434
	Expenditure Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 513,834	\$ 2,280,600	\$ 2,794,434
	Report Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES:

- (*1) Salaries with 5% COLA
- (*2) Maximum budgeted benefits with 8% increase
Current actual is approx \$19,220
- (*3) Maximum budgeted at 12% of salaries
Current actual approx \$12,000
- (*4) Removing from budget
- (*5) Scholarship banquet support
- (*6) Advancement Officer payroll
- (*7) District support for salaries/benefits

General Operations	
Approved FY23 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 113,000
President's Circle Fee @ 15%	\$ 8,250
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 83,580
Other Transfer-In (District support)	\$ 233,555
	\$ 448,385

General Operations	
Proposed FY24 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 108,000
President's Circle Fee @ 15%	\$ 9,000
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 103,954
Other Transfer-In (District support)	\$ 233,555
	\$ 464,509

Allan Hancock College Foundation
All Foundation Funds
Proposed Operating Budget and Budget for District

July 1, 2023 - June 30, 2024

(8% COLA increase)

	Account Title	FY23 Gen Opr Budget	FY23 Rest. Sch. & End.	Approved FY23 Total Budget	Proposed FY24 Gen Opr	Proposed FY24 Rest. Sch. & End.	FY24 Proposed Total Budget
	EXPENDITURES						
(*1)	Non Bargaining Unit	\$ 271,477	\$ -	\$ 271,477	\$ 287,371	\$ -	\$ 287,371
	Classified Non Instr FICA-SocScty	\$ 16,832	\$ -	\$ 16,832	\$ 17,817	\$ -	\$ 17,817
	Classified Non-Instr FICA-Medi	\$ 3,936	\$ -	\$ 3,936	\$ 4,167	\$ -	\$ 4,167
(*2)	Classified Non Instr Health & Wlfr	\$ 64,610	\$ -	\$ 64,610	\$ 34,000	\$ -	\$ 34,000
	Classified Non-Instr SU1	\$ 1,736	\$ -	\$ 1,736	\$ 1,736	\$ -	\$ 1,736
	Classified ETT-Foundation	\$ 28	\$ -	\$ 28	\$ 28	\$ -	\$ 28
	Classified Non Instr Workers Comp	\$ 2,264	\$ -	\$ 2,264	\$ 2,937	\$ -	\$ 2,937
(*3)	Employer Matching of TSA	\$ -	\$ -	\$ -	\$ 34,485	\$ -	\$ 34,485
	Public Relations/Recognitions	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ 250
	Office/Operational Supplies	\$ 5,000	\$ 25,000	\$ 30,000	\$ 5,000	\$ 35,000	\$ 40,000
	Non Instr Printing	\$ 10,000	\$ 2,400	\$ 12,400	\$ 10,000	\$ 19,000	\$ 29,000
	Food - Business Meetings/Events	\$ 4,000	\$ 25,000	\$ 29,000	\$ 6,000	\$ 70,000	\$ 76,000
	Indep Contractor (Individuals)	\$ -	\$ 3,000	\$ 3,000	\$ 600	\$ 3,000	\$ 3,600
	Service Contracts (Businesses)	\$ 3,500	\$ 3,000	\$ 6,500	\$ 4,000	\$ 17,000	\$ 21,000
	Travel - All Travel Costs	\$ 6,500	\$ 2,500	\$ 9,000	\$ 7,500	\$ -	\$ 7,500
	On-Site Professional Dev/Webinars	\$ 1,000	\$ 500	\$ 1,500	\$ -	\$ -	\$ -
	Foundation Community Activities	\$ 13,302	\$ 25,000	\$ 38,302	\$ 13,300	\$ 15,000	\$ 28,300
	Dues & Memberships	\$ 2,750	\$ 5,000	\$ 7,750	\$ 2,750	\$ 6,000	\$ 8,750
	Non-Tech Licenses,Permits,Fees	\$ 2,550	\$ 4,000	\$ 6,550	\$ 2,550	\$ 5,000	\$ 7,550
	Facility Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Software/Technology Licenses	\$ 28,000	\$ 23,781	\$ 51,781	\$ 28,000	\$ -	\$ 28,000
	Software Maintenance Agreement	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ -	\$ -
	Equipment Rental	\$ -	\$ 2,500	\$ 2,500	\$ -	\$ 5,000	\$ 5,000
	Misc Operating Expenses	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ -	\$ -
	District/College Support	\$ -	\$ 230,000	\$ 230,000	\$ -	\$ 200,000	\$ 200,000
	Postage/Express Services	\$ 7,500	\$ 100	\$ 7,600	\$ 7,500	\$ 100	\$ 7,600
	Advertising	\$ 4,000	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ 4,000
	Bank Service Charges	\$ 4,000	\$ 1,000	\$ 5,000	\$ 4,000	\$ 1,500	\$ 5,500
(*4)	Investment Brokerage Fees	\$ 5,000	\$ 267,250	\$ 272,250	\$ -	\$ -	\$ -
	PCPA/PCPA Fdtn. Support	\$ -	\$ 96,066	\$ 96,066	\$ -	\$ 75,000	\$ 75,000
	Equipment	\$ 500	\$ -	\$ 500	\$ 1,000	\$ -	\$ 1,000
	Student Assistance	\$ -	\$ 23,000	\$ 23,000	\$ -	\$ 9,000	\$ 9,000
	Scholarship	\$ -	\$ 550,000	\$ 550,000	\$ -	\$ 580,000	\$ 580,000
(*5)	Intrafund Transfers-Out	\$ 30,000	\$ 1,154,204	\$ 1,184,204	\$ 45,000	\$ 1,240,000	\$ 1,285,000
	REVENUES						
	Contributions,Gifts,Grants & End.	\$ 40,000	\$ 800,000	\$ 840,000	\$ 56,612	\$ 1,110,600	\$ 1,167,212
(*4)	Interest and Investment Income	\$ -	\$ 625,000	\$ 625,000	\$ -	\$ -	\$ -
	Other Local Revenues	\$ 100	\$ 15,000	\$ 15,100	\$ 100	\$ 20,000	\$ 20,100
	Intrafund Transfer-In	\$ 131,250	\$ 1,010,801	\$ 1,142,051	\$ 127,000	\$ 1,150,000	\$ 1,277,000
(*6)	Other Transfer-In	\$ 83,580	\$ -	\$ 83,580	\$ 106,724	\$ -	\$ 106,724
(*7)	Other Transfer-In	\$ 233,555	\$ -	\$ 233,555	\$ 233,555	\$ -	\$ 233,555
	Revenue Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 523,991	\$ 2,280,600	\$ 2,804,591
	Expenditure Total	\$ 488,485	\$ 2,450,801	\$ 2,939,286	\$ 523,991	\$ 2,280,600	\$ 2,804,591
	Report Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

NOTES:

- (*1) Salaries with 8% COLA
- (*2) Maximum budgeted benefits with 8% increase
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- (*3) Maximum budgeted at 12% of salaries
Current actual approx \$16,000
- (*4) Removing from budget
- (*5) Scholarship banquet support
- (*6) Advancement Officer payroll
- (*7) District support for salaries/benefits

General Operations	
Approved FY23 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 113,000
President's Circle Fee @ 15%	\$ 8,250
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 83,580
Other Transfer-In (District support)	\$ 233,555
	\$ 448,385

General Operations	
Proposed FY24 Intrafund Transfers-In	
Administration Fee @ 1.5%	\$ 108,000
President's Circle Fee @ 15%	\$ 9,000
Unrestricted End. Proceeds-Madsen	\$ 5,000
Hancock Promise Gift Fee @ 1.5%	\$ 5,000
Unrestricted Endowment	\$ -
Other Transfer-In (District support)	\$ 106,724
Other Transfer-In (District support)	\$ 233,555
	\$ 467,279