

CHABOT-LAS POSITAS COMMUNITY COLLEGE DISTRICT

RESOLUTION NO. 08-1819

WHEREAS, it is the intent of the Board that the District's Economic Development and Contract Education program area (EDCE) operate as a business, such that it not only covers the costs of providing goods and services, through user charges, but also generates net revenue to help the District fund priorities, such as General Fund operations, and contribute towards the funding of the District's liability for Other Post-Employment Benefits (OPEB); and

WHEREAS, EDCE's current inclusion in both the District's General Fund ledger, and its related account at the County Treasury, hampers the District's efforts to provide efficient fiscal oversight, proper cash flow management, improved financial transparency, and determine the degree to which costs are being recovered through user charges; and

WHEREAS, the aforementioned impediment would be greatly mitigated were EDCE to be accounted for in its own fund within the District's ledgers, and its monies transacted through its own account at the County Treasury;

BE IT RESOLVED that the Governing Board of Chabot-Las Posits Community College District directs administration to create a new enterprise fund for EDCE (within the District's ledgers), and, request the establishment of a fund at the County Treasury, to be known as the "Enterprise Fund for EDCE," for the purpose of transacting cash, recording revenues, expenditures and other financial transactions.

Doug Roberts

Acting Vice Chancellor, Business Services

Signature: _____

PASSED AND ADOPTED by a roll call vote this 21st day of May 2019, by the Governing Board of Chabot-Las Positas Community College District of Alameda County, State of California.

AYES:

NOES:

ABSENT:

ABSTENTIONS:

Resolution No.08-1819
May 21, 2019
Page 2

I, Secretary of the Governing Board of Chabot-Las Positas Community College District of Alameda County, State of California, certify that the foregoing is a full, true and correct copy of a resolution adopted by the said Board at a regular meeting thereof held at a regular public place of meeting and the resolution is on file in the office of said Board.

Date

Secretary of the Board of Trustees of the Chabot-Las
Positas Community College District County of
Alameda, State of California