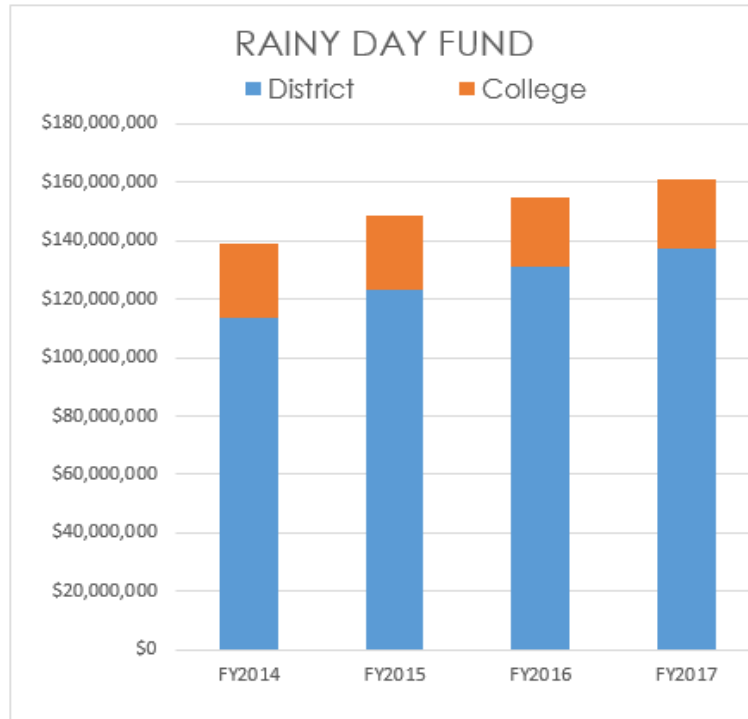


Presentation of Rainy Day Fund

The following chart indicates the dollar amount in the fund as well as the number of months of operation covered by the fund. The District maintains approximately four months of annualized expenses. Each college maintains approximately one month of annualized expenses. The Rainy Day Fund will only be accessed in case of extreme financial emergency as agreed upon by the Chancellor and the Chief Financial Officer and approved by the Board of Trustees.

According to the Board policy on Rainy day fund BAA (Local) Management of College District Funds, item 3: The College District will maintain a prudent amount of un-designated fund balance – equivalent to not less than four and not more than six months of operating expenses – to ensure continuity in case of catastrophic loss and to maintain the most favorable credit ratings for financing debt.



| FY2017 | | |
|-----------------|----------------|--------------|
| <u>District</u> | <u>College</u> | <u>Total</u> |
| \$140.5M | \$23.7M | \$164.2M |