

**BOARD OF TRUSTEES AUDIT COMMITTEE MEETING
DALLAS COUNTY COMMUNITY COLLEGE DISTRICT
AND RICHLAND COLLEGIATE HIGH SCHOOL**

R.L. Thornton, Jr. Administration Building

701 Elm Street, 4th Floor

Dallas, TX 75202

Tuesday, March 18, 2008

3:00 PM

AGENDA

1. Certification of posting of notice of meeting Wright Lassiter

2. 2nd Quarter Report from Internal Audit Rafael Godinez
Committee Action: Review as required by Board Policy CDC (LOCAL)

3. 2nd Quarter Report of Investment Transactions Ed DesPlas
Committee Action: Motion to recommend approval by the Board of Trustees at its regular meeting on April 1, 2008, as provided by Board Policy CAK (LEGAL)

4. 2nd Quarter Financial Report Ed DesPlas
Committee Action: Motion to recommend approval by the Board of Trustees at its regular meeting on April 1, 2008, as provided by Board Policy CDA (LOCAL)

5. 2nd Quarter M/WBE Report Ed DesPlas
Committee Action: No action required.

6. Chancellor's Travel Report Kathryn Tucker
Committee Action: No action required.

7. Adjournment

**CERTIFICATION OF POSTING OF NOTICE MARCH 18, 2008
AUDIT COMMITTEE MEETING
OF THE DALLAS COUNTY COMMUNITY COLLEGE DISTRICT
AND RICHLAND COLLEGIATE HIGH SCHOOL
BOARD OF TRUSTEES**

I, Wright L. Lassiter, Jr., Secretary of the Board of Trustees of the Dallas County Community College District, do certify that a copy of this notice was posted on the 13th day of March, 2008, in a place convenient to the public in the R.L. Thornton, Jr. Administration Building, and a copy of this notice was provided on the 13th day of March, 2008, to John F. Warren, County Clerk of Dallas County, Texas, and the notice was posted on the bulletin board at the Frank Crowley Courts Building, all as required by the Texas Government Code, §551.054.



Wright L. Lassiter, Jr., Secretary

TO: Audit Committee of the Board of Trustees

FROM: Rafael J. Godinez, CPA

DATE: March 5, 2008

RE: Quarterly Summary of Activities
For the 2nd Quarter Ended February 29, 2008

The following is a summary of activities by the DCCCD Internal Audit Department since the previous Audit Committee meeting of December 18, 2007.

AUDITS COMPLETED – Reports Issued

- Long Distance Telephone Charges

The purpose of the audit was to ensure compliance with policies and procedures pertaining to the use of long distance telephone access codes. Supervisors authorize the assignment of a long distance access code to employees who require the use of long distance dialing to conduct District/College business. Access codes are unique to each employee and should not be shared with other employees. Monthly reports of long distance calls and charges are issued to each supervisor for review and collection of personal charges. Our findings included the following exceptions: 1) the practice of “generic” access codes assigned to departments for use by more than one individual; 2) monthly reports not being distributed to divisions/departments; 3) lack of employee awareness for repayment of personal calls and directory assistance (411) calls.

Locations are disabling the generic access codes and assigning codes only to individuals. Monthly usage reports will be forwarded to all divisions/departments heads for review and filing.

- Employees’ Adjunct Teaching Contracts

The purpose of the audit was to determine compliance with District policies and procedures pertaining to adjunct teaching by full-time administrative and support staff employees. The audit focused on employees with adjunct teaching contracts for courses during the normal work day hours to ensure compliance with the District’s 37.5 hour workweek requirement.

Additionally, the audit looked at compliance with the District’s limitation on the 14.7 hours per week maximum assignment for adjunct teaching.

A system query of administrators and support staff who also taught credit and non-credit courses during calendar 2007 provided the following totals: 1,455 courses

were taught by 138 administrators and 241 support staff. Of these, 480 courses were taught during the normal working hours of 8:00 a.m. and 5:00 p.m. by 57 administrators and 151 support staff.

Recommendations were made to develop a standard format to document the adjusted work schedules of employees teaching during the normal working hours. Also, there should be some form of verification or confirmation by the next level supervisor as to the fulfillment of the hours in the adjusted schedule. We also recommended that District Human Resources expand on the guidelines limiting supplemental instruction to 14.7 hours. We noted issues concerning the number of hours when multiple contracts are in place simultaneously – credit courses, non-credit courses, INET courses, weekend courses, summer courses.

- Course Enrollment Analysis

The purpose of this review was to identify areas of potential future cost savings through a more effective and efficient use of the institution's human resources, both full-time faculty and adjunct instructors. The information presented in a number of tables was intended for management's use only. No judgment was made as to whether particular sections should have been allowed to start based on the level of enrollment.

We looked at the number of students enrolled per section during the fall 2007 semester for the 9,412 credit course sections listed on the Colleague Student System as primary sections. However, all cross-listed sections (whether credit or non-credit) were included to determine the total number of students enrolled as of the first class day. We focused on sections that were set up on the system as regular load for full-time faculty (pay arrangement code "1") and sections set up as special contacts (pay arrangement code "2") for either full-time faculty or adjunct faculty.

Since there are no formal guidelines as to "normal" class size, we arbitrarily used 15 students as the minimum enrollment for a class.

Of 2,885 course sections (31% of total sections) set up as regular load for full-time faculty, 636 (or 22%) had 0 to 14 students on the first class day. These sections had an average load factor of 26% of the regular teaching load for a full-time faculty member.

Of the 5,872 course sections (62.4% of total sections) set up as special contracts, 1,475 (25%) had less than 15 students. Payments for sections with less than 15 students totaled \$2,919,546 with an average per section of \$1,979.

- Campus Purchasing

The purpose of the audit was to ensure compliance with established policies and procedures for purchasing of goods and services at the campus level instead of utilizing the District Purchasing Department. All campus purchases for fiscal 2007 were analyzed and a sample selected for testing for compliance with established authorization limits, verification of price quotations, and vendor approval. No exceptions were noted.

AUDITS IN PROGRESS

The following audits are currently in progress:

- Cash Receipt processing controls
- Compliance with SACS academic credentials
- Official Functions expenditures

OTHER

The Control Self-Assessment project for 2007-2008 is well under way. The questions have been finalized and will be distributed on March 17th. The areas covered this year include Blanket Purchase Orders, Blocks on Student Accounts, Various Human Resource Operating Guidelines, and Grants.

cc Wright Lassiter
Ed DesPlas

DALLAS COUNTY COMMUNITY COLLEGE DISTRICT



Investment Portfolio

As of February 29, 2008

Dallas County Community College District
2nd Quarter Report of Investment Transactions
Executive Summary

The investment portfolio of the District is summarized in the table *Investment Portfolio Summary Report*. The purchase date, maturity date, yield to maturity, book value, and market value are shown for each of the investment securities of the District as of February 29, 2008. The configuration of the portfolio is shown for both the quarters ended November 30, 2007 and February 29, 2008, see Figures 1 and 2. The portfolio is invested 30.16% in U.S. Agency securities and 6.47% is invested in U.S. Treasury securities. The portfolio contains 30.00% repurchase agreements with the remaining 33.37% invested in TexPool and TexSTAR. Within the portfolio, 96.48 % will mature in one year or less. No security has a maturity of more than two years from February 29, 2008. An analysis of the portfolio maturity is shown in Figure 3. The portfolio has coupons that range from 2.91% to 4.63%. The District is earning 3.43% average return on the short-term investment pools. Because of a declining interest environment, the portfolio yield is currently outperforming the Treasury yield curve as of February 29, 2008 from a minimum of 122 basis points for securities that are greater than one year to a maximum of 203 basis points for securities that are 1 year or less. Very short-term investments in pools are outperforming the Treasury yield curve by 138 basis points. An analysis of the District's portfolio yield compared with the Treasury yield at February 29, 2008 and February 28, 2007 is shown in Figure 4.

Note: There is a *Glossary of Investment Terms* at the end of this report.

*Dallas County Community College District
Investment Portfolio Summary Report
Activity for the 2nd Quarter Ended February 29, 2008*

INVESTMENTS:			MARKET	ACCRUED INTEREST	WEIGHTED AVERAGE MATURITY	YIELD TO MATURITY	
Beginning of Period	November 30, 2007	\$	310,724,869	\$	478,590	248	4.32%
Purchases		\$	182,044,182				
Maturities / Sold		\$	(118,374,827)				
Market Value Change		\$	1,035,450				
End of Period	February 29, 2008	\$	375,429,674	\$	302,159	201	3.85%

This report is prepared in compliance with generally accepted accounting principles, the investment strategy expressed in the Investment Policy of the DCCCD Board of Trustees, and the Public Funds Investment Act, as amended.

/s/ Edward M. DesPlas

Edward M. DesPlas, Vice Chancellor of Business Affairs

/s/ Kim Green

Kim Green, Associate Vice Chancellor of Business Affairs

/s/ Robb Dean

Robb Dean, Director of Finance and Treasury

Dallas County Community College District
Investment Portfolio Transaction Summary Report
Activity for the 2nd Quarter Ended February 29, 2008
By Type of Investment

	Face Amount <u>2/29/2008</u>	Market Transactions				Market Value Change	Market Value 2/29/2008
		Market Value 11/30/2007	Securities Purchased	Securities Matured / Sold			
SUMMARY:							
MONEY MARKET FUNDS / INVESTMENT POOLS	\$ 125,271,804	\$ 74,226,187	\$ 138,856,513	\$ (87,810,895)	\$ -	\$ 125,271,805	
REPURCHASE AGREEMENTS	112,630,263	120,144,526	1,049,669	(8,563,932)	-	112,630,263	
TREASURY SECURITIES	24,000,000	23,973,760	-	-	319,000	24,292,760	
AGENCY SECURITIES	113,238,000	92,380,396	42,138,000	(22,000,000)	716,450	113,234,846	
PORTFOLIO TOTAL	\$ 375,140,067	\$ 310,724,869	\$ 182,044,182	\$ (118,374,827)	\$ 1,035,450	\$ 375,429,674	

	Face Amount <u>2/29/2008</u>	Book Transaction Excludes Unrealized Gain and Loss				Book Value 2/29/2008
		Book Value 11/30/2007	Securities Purchased	Securities Matured / Sold	Securities (Disc.)/Prem.	
SUMMARY:						
MONEY MARKET FUNDS / INVESTMENT POOLS	\$ 125,271,804	\$ 74,226,187	\$ 138,856,513	\$ (87,810,895)	\$ -	\$ 125,271,805
REPURCHASE AGREEMENTS	112,630,263	120,144,526	1,049,669	(8,563,932)	- #	112,630,263
TREASURY SECURITIES	24,000,000	24,007,170	-	-	(1,486) #	24,005,684
AGENCY SECURITIES	113,238,000	92,444,055	42,138,000	(22,000,000)	105,116	112,687,171
PORTFOLIO TOTAL	\$ 375,140,067	\$ 310,821,938	\$ 182,044,182	\$ (118,374,827)	\$ 103,630	\$ 374,594,923

Dallas County Community College District
Investment Portfolio Transaction Report
Activity for the 2nd Quarter Ended February 29, 2008

Invest. ID	Cusip Number	Description	Purchase Date	Call Date	Maturity Date	Face Amount	Yield
MONEY MARKET FUNDS / INVESTMENT POOLS							
73190		TEXPOOL	30-Jul-90		N/A	\$ 65,874,878	(1)
1111		TEXSTAR	23-Jun-03		N/A	39,577,124	(2)
2003		TEXSTAR (TAX NOTE)	06-Aug-03		N/A	1,829,922	(2)
2004		TEXSTAR (TAX NOTE)	06-Apr-04		N/A	13,329,165	(2)
40		TEXSTAR (GO)	14-Sep-04		N/A	1,176,359	(2)
40-1		TEXSTAR (CP)	09-Oct-07		N/A	3,484,356	(2)
REPURCHASE AGREEMENTS							
JPMorgan		Federal Agency	20-Nov-07		N/A	112,630,263	(3)
TREASURY SECURITIES							
13081	T912828BV1	U. S. Treasury	29-Jan-04		15-Jan-09	4,000,000	3.23%
13082	T912828BZ2	U. S. Treasury	25-Feb-04		15-Feb-09	20,000,000	2.97%
AGENCY SECURITIES							
16215	3128X2NSO	FHLMC Notes	28-Jan-04		28-Jan-08	3,000,000	3.25%
16216	3133ITQU8	FFCB Notes	28-Jan-04		28-Jul-08	3,000,000	3.55%
16223	3128X2F34	FHLMC Notes	27-Feb-04	27-Feb-07	27-Feb-09	15,000,000	3.40%
16239	313588TC9	FNDN	18-Sep-07		15-Feb-08	16,000,000	4.66%
16240	313588WA9	FNDN	18-Sep-07		25-Apr-08	16,000,000	4.63%
16241	313384UM9	FNDN	24-Sep-07		19-Mar-08	16,000,000	4.58%
16242	3133XN3J6	FHLB	19-Nov-07		19-May-08	16,000,000	4.35%
16243	3133XNAM1	FHLB	21-Nov-07	21-May-08	21-Nov-08	5,000,000	4.40%
16244	313588YP4	FNDN	4-Jan-08		25-Jun-08	12,138,000	4.02%
16245	313588ZV0	FNDN	4-Jan-08		25-Jul-08	5,000,000	3.95%
16246	313396YU1	FNDN	7-Jan-08		30-Jun-08	4,000,000	3.98%
16247	313384ZV4	FNDN	25-Jan-08		25-Jul-08	11,000,000	2.91%
16248	3133XPHN7	FHLB	4-Feb-08	4-Feb-09	4-Feb-10	10,000,000	3.00%
45-1	3128X3WY5	FHLMC Notes	1-Feb-06	22-Sep-06	22-Sep-09	1,300,000	4.00%
45-2	31359MWP4	FNMA Notes	1-Feb-06		21-Oct-09	1,800,000	4.01%
PORTFOLIO TOTAL						<u>\$ 397,140,067</u>	

- (1) The TexPool yield varies daily. The yield as of November 30, 2007 was 4.7144% and February 29, 2008 was 3.4374%.
(2) The TexSTAR yield varies daily. The yield as of November 30, 2007 was 4.6975% and February 29, 2008 was 3.4224%.
(3) The JPMorgan Chase flex repo rate as of November 30, 2007 was 4.3960% and February 29, 2008 was 4.0160%.

Market Transactions

Invest. ID	Market Value 11/30/2007	Securities Purchased	Securities Matured / Sold	Market Value Change	Market Value 2/29/2008
MONEY MARKET FUNDS / INVESTMENT POOLS					
73190	\$ 15,427,920	\$ 138,257,853	\$ (87,810,895)		\$ 65,874,878
1111	39,178,227	398,897			39,577,124
2003	1,811,479	18,444			1,829,923
2004	13,194,821	134,344			13,329,165
40	1,164,503	11,856			1,176,359
40-1	3,449,237	35,119			3,484,356
REPURCHASE AGREEMENTS					
JPMorgan	120,144,526	1,049,669	(8,563,932)		112,630,263
TREASURY SECURITIES					
13081	4,006,560			47,200	4,053,760
13082	19,967,200			271,800	20,239,000
AGENCY SECURITIES					
16215	2,994,720		(3,000,000)	5,280	-
16216	2,984,070		(3,000,000)	15,930	-
16223	14,895,750			259,050	15,154,800
16239	15,860,800		(16,000,000)	139,200	-
16240	15,734,400			206,400	15,940,800
16241	15,800,000			182,400	15,982,400
16242	15,990,080			60,000	16,050,080
16243	5,004,700			15,600	5,020,300
16244	-	12,138,000		(93,463)	12,044,537
16245	-	5,000,000		(47,000)	4,953,000
16246	-	4,000,000		(32,000)	3,968,000
16247	-	11,000,000		(103,400)	10,896,600
16248	-	10,000,000		40,600	10,040,600
45-1	1,306,318			27,911	1,334,229
45-2	1,809,558			39,942	1,849,500
PORTFOLIO TOTAL	\$ 310,724,869	\$ 182,044,182	\$ (118,374,827)	\$ 1,035,450	\$ 375,429,674

(1) The TexPool yield varies daily. The yield as of November 30, 2007 was 4.7144% and February 29, 2008 was 3.4374%.

(2) The TexSTAR yield varies daily. The yield as of November 30, 2007 was 4.6975% and February 29, 2008 was 3.4224%.

(3) The JPMorgan Chase flex repo rate as of November 30, 2007 was 4.3960% and February 29, 2008 was 4.0160%.

Book Transaction Excludes Unrealized Gain

Invest. ID	Book Value 11/30/2007	Securities Purchased	Securities Matured / Sold	Securities (Disc.)/Prem.	Book Value 2/29/2008
MONEY MARKET FUNDS / INVESTMENT POOLS					
73190	\$ 15,427,920	\$ 138,257,853	\$ (87,810,895)		\$ 65,874,878
1111	39,178,227	398,897			39,577,124
2003	1,811,479	18,444			1,829,923
2004	13,194,821	134,344			13,329,165
40	1,164,503	11,856			1,176,359
40-1	3,449,237	35,119			3,484,356
REPURCHASE AGREEMENTS					
JPMorgan	120,144,526	1,049,669	(8,563,932)		112,630,263
TREASURY SECURITIES					
13081	4,000,708			(155)	4,000,553
13082	20,006,462			(1,331)	20,005,131
AGENCY SECURITIES					
16215	3,000,000		(3,000,000)		-
16216	3,000,000		(3,000,000)		-
16223	15,000,000				15,000,000
16239	15,847,662		(16,000,000)	152,338	-
16240	15,711,244			179,978	15,891,222
16241	15,785,149			179,371	15,964,520
16242	16,000,000				16,000,000
16243	5,000,000				5,000,000
16244	-	12,138,000		(151,883)	11,986,117
16245	-	5,000,000		(77,258)	4,922,742
16246	-	4,000,000		(51,627)	3,948,373
16247	-	11,000,000		(125,803)	10,874,197
16248	-	10,000,000			10,000,000
45-1	1,300,000				1,300,000
45-2	1,800,000				1,800,000
PORTFOLIO TOTAL	\$ 310,821,938	\$ 182,044,182	\$ (118,374,827)	\$ 103,630	\$ 374,594,923

(1) The TexPool yield varies daily. The yield as of November 30, 2007 was 4.7144% and February 29, 2008 was 3.4374%.

(2) The TexSTAR yield varies daily. The yield as of November 30, 2007 was 4.6975% and February 29, 2008 was 3.4224%.

(3) The JPMorgan Chase flex repo rate as of November 30, 2007 was 4.3960% and February 29, 2008 was 4.0160%.

*Dallas County Community College District
Investment Portfolio Percentage Report
Activity for the 2nd Quarter Ended February 29, 2008*

Type of Security	Portfolio Pct 11/30/2007	Market Value 11/30/2007	Portfolio Pct 2/29/2008	Market Value 2/29/2008
MONEY MKT FUNDS & INVESTMENT POOLS	23.89%	\$ 74,226,187	33.37%	\$ 125,271,805
REPURCHASE AGREEMENTS	38.67%	120,144,526	30.00%	112,630,263
TREASURY SECURITIES	7.71%	23,973,760	6.47%	24,292,760
AGENCY SECURITIES	29.73%	92,380,396	30.16%	113,234,846
PORTFOLIO TOTAL	100.00%	\$ 310,724,869	100.00%	\$ 375,429,674

Portfolio Percent by Investment Type

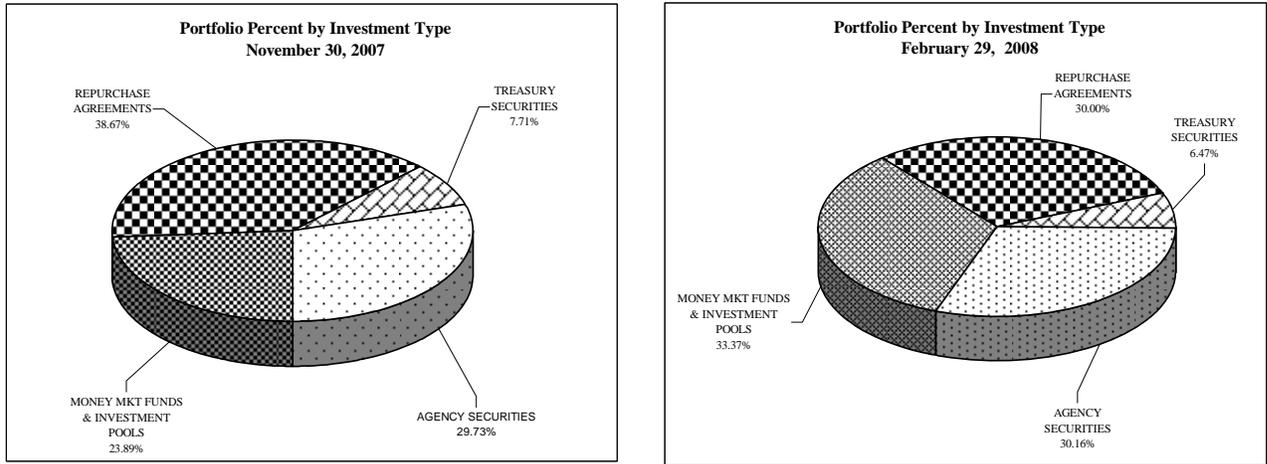


Figure 1 - Investment Portfolio Percentage Report

*Dallas County Community College District
Investment Pool Report by Fund Type
Activity for the 2nd Quarter Ended February 29, 2008*

Fund Description	Portfolio Pct 11/30/2007	Market Value 11/30/2007	Portfolio Pct 2/29/2008	Market Value 2/29/2008
Unrestricted Fund	47.04%	\$ 146,171,662	56.44%	\$ 211,895,965
Auxiliary Fund	4.40%	13,659,360	5.26%	19,754,344
Unexpended Plant Fund	46.91%	145,767,660	36.90%	138,521,013
Quasi - Endowment Fund	1.65%	5,126,187	1.40%	5,258,352
PORTFOLIO TOTAL	100.00%	\$ 310,724,869	100.00%	\$ 375,429,674

Portfolio Pool Allocation Percent by Fund Type

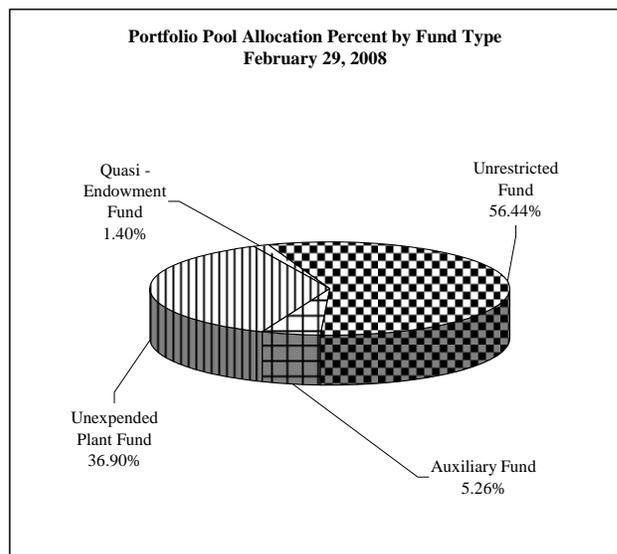
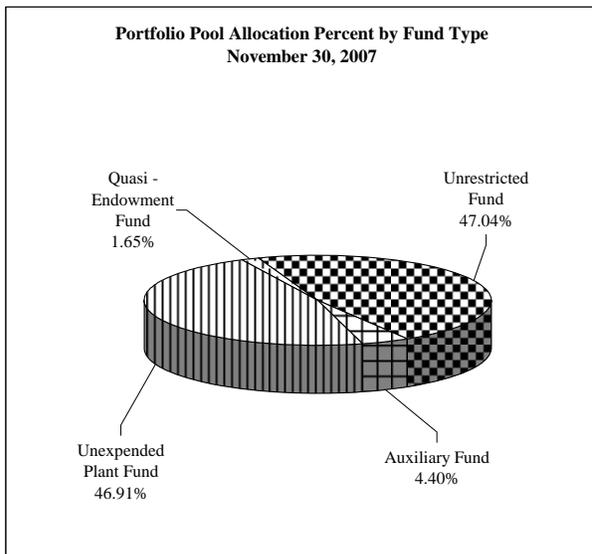


Figure 2 - Investment Portfolio Fund Report

DALLAS COUNTY COMMUNITY COLLEGE DISTRICT
Investment Portfolio Maturity Analysis
as of February 29, 2008

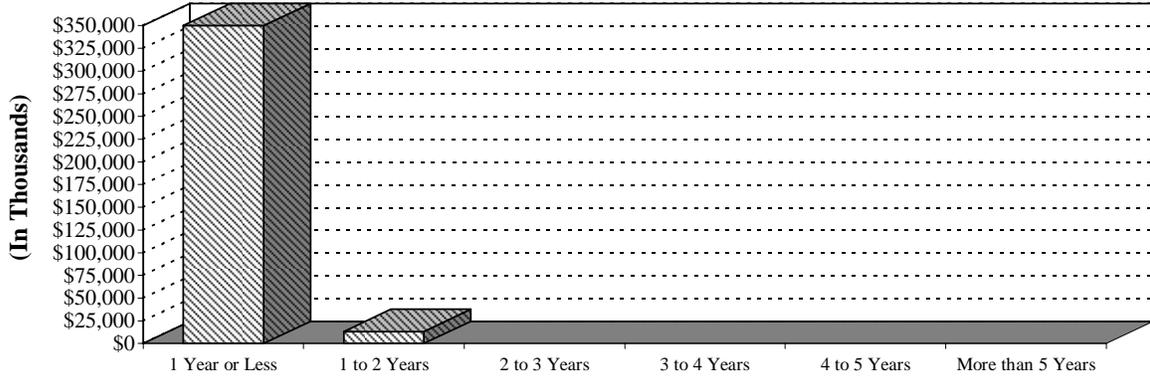


Figure 3 - Investment Portfolio Maturity Analysis

DALLAS COUNTY COMMUNITY COLLEGE DISTRICT
Yield-to-Maturity Analysis by Year

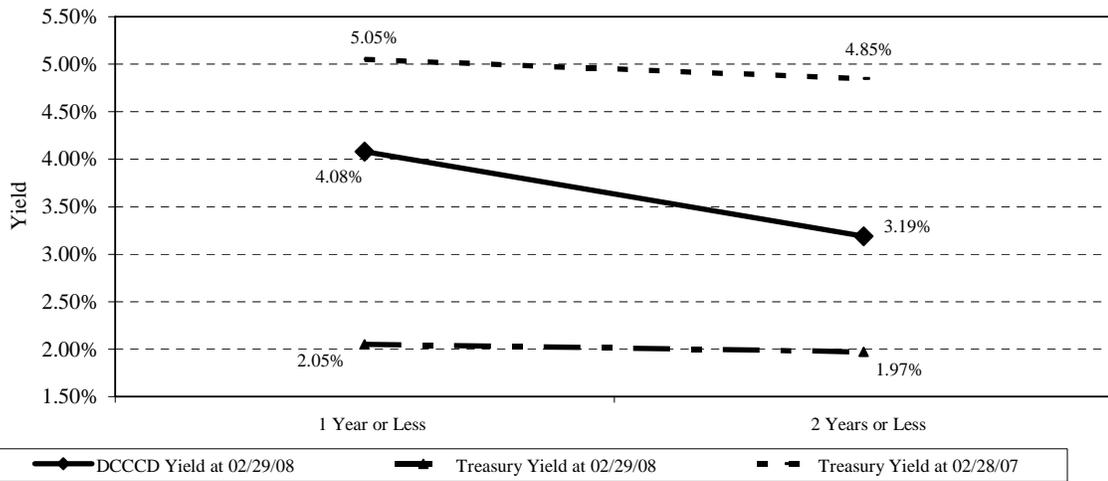


Figure 4 - Yield-to-Maturity Analysis by Year

GLOSSARY OF INVESTMENT TERMS

Agency: A security that is issued with an implied or actual pledge of the credit of the U.S. government. The agency is a department of the government or a pseudo-agency that is providing a governmental function (e.g., SLMA, FHLB).

Arbitrage: Arbitrage involves the simultaneous purchase of a security in one market and the sale of it or a derivative product in another market to profit from price differentials between the two markets. As used in municipal finance, it represents the spread between bond interest rates and the interest rate on investments of proceeds. Generally these earnings are limited by IRS requirements to spend proceeds quickly, usually within 24 months.

Basis point: 1/100th of a point (i.e., 50 basis points = .50 % or one half of one percent).

Bond: A long-term promissory note in which the issuer agrees to pay the owner the amount of the face value on a future date and to pay interest at a specified rate at regular intervals.

Broker/dealer: An individual or firm who acts as an intermediary between a buyer and seller, usually charging a commission.

Call: The right to redeem outstanding bonds before their scheduled maturity.

Coupon: The stated interest payment that is based on the face amount of a fixed income security. This amount is usually redeemable at a specific date for a specific payment.

Delivery vs. payment: The control feature that will not allow a security to be paid unless the security is delivered in the exact amount of value as the payment. This transaction usually involves a third party, usually the safekeeping department of a bank.

Discount: The amount of reduction from the face of a fixed income security to compensate for the difference in coupon price and the market value.

GASB 31: A pronouncement by the Governmental Accounting Standards Board that provided for dissolution of distinct differences between book and market values. It caused there to be a “mark to market” on a regular basis, with recognition of gains or losses contemporaneously by booking an unrealized gain or loss.

GO bond: A bond which is supported by general obligation tax revenues of a governmental entity.

Liquidity: The liquidity of a security is the ease with which the market can absorb volume buying or selling without dramatic fluctuation in price, i.e., ease of entry/exit into/from a market.

Market value: The market value of a security is the last-sale price multiplied by total units outstanding. It is calculated throughout the trading day and is related to the total value of the index.

Maturity: The date that a security comes due. The issuer must pay the holder the face amount of the security.

Municipal bonds: Bonds issued by states, cities, counties, and towns to fund public capital projects like roads, schools, sanitation facilities, bridges, as well as operating budgets. These bonds are exempt from federal taxation and from state and local taxes for the investors who reside in the state where the bond is issued.

Premium: The amount of extra price that is added above the face of a fixed income security to compensate for the difference in coupon price and the market value (which takes into consideration the current interest market compared to the stated coupon).

Repurchase agreement: Agreement between a seller and a buyer, usually of agency or treasury securities, where the seller agrees to repurchase the securities at an agreed upon price and date. A “flex-repo” allows periodic draws against the overall value without a complete repurchase of all principal values.

Revenue bond: A bond which is supported by pledged revenues of the entity.

Settlement: The conclusion of a securities transaction; a broker/dealer buying securities pays for them; a selling broker delivers the securities to the buyer's broker.

Treasury: A security that is issued with the full faith and credit of the United States government.

Underwriter: An investment banker who assumes the risk of bringing a new securities issue to market. The underwriter will buy the issue from the issuer and guarantee sale of a certain number of shares to investors; this is firm-commitment underwriting. To spread the risk of purchasing the issue, the underwriter often will form a syndicate (underwriting group, purchase group) among other investment firms. If the investment firm is unwilling to buy the issue outright, other underwriting forms may be used.

Unrealized gain or loss: The amount of difference between market value and book value of securities recorded on the financial records of an entity. The amount is an unrealized gain if market value is higher than book value. If the market value is lower than the book value, an unrealized loss is recorded. The amount is unrealized until such time as the security or asset is actually sold by the investor, at which time the amount of difference between market and book values is realized. A security held to maturity will not ever realize a gain or loss.

DALLAS COUNTY COMMUNITY COLLEGE DISTRICT



Financial Statements

As of February 29, 2008

Dallas County Community College District
2nd Quarter Financial Report
Executive Summary

There have been no significant changes or transactions affecting the financial position of the District for the period September 1, 2007 through February 29, 2008, with the exception of the issuance of \$125 million in Commercial Paper Notes, Series A, which will be used as an interim financing method for the voter-approved capital improvement projects. A brief analysis of each of the primary statements follows.

Balance Sheet

The schedule *Combined Balance Sheet* presents the unaudited Combined Balance Sheet by fund group as of February 29, 2008. The assets of the District continue to consist primarily of cash, investments, and plant assets (approximately 97.2% of total assets). Cash, cash equivalents, and investments increased approximately \$120.2 million (47.3%) from February 28, 2007. This increase is primarily due to the issuance of the \$125 million of commercial paper. The proceeds from the sale were invested in a flexible repurchase agreement. Receivables are relatively unchanged from February 28, 2007. Inventories and other assets decreased approximately \$3.8 million (44.0%) from February 28, 2007. This decrease is primarily due to a temporary reduction in the bond reserve fund and a reduction in unamortized bond issue costs. Property, plant and equipment increased approximately \$25.3 million (7.6%) from February 28, 2007. This increase is primarily related to the capitalization of assets for major repairs and rehabilitation projects, construction projects and other capital equipment expenditures, net of asset disposals and depreciation. Total combined assets have increased from February 2007 by about \$137.4 million (22.3%). The District's Combined Assets, Liabilities and Fund Balances are depicted graphically in Figures 1-2.

District assets are funded approximately 62.5% by fund balances, and 37.5% by liabilities. Isolating the effects of inter-fund payables, total liabilities of the District have increased about \$113.8 million (68.7%) when compared to February 2007. This increase is mainly attributable to the issuance of the \$125 million of commercial paper.

Schedule of Fund Balances

The *Schedule of Fund Balances* presents the total fund balances of the District by fund and by type (i.e. Restricted, Designated, etc.). The largest components of fund balance are the investment in plant assets (\$240.0 million, 51.0%) and current operating funds (\$194.4 million, 41.3%). Total current fund balances increased by approximately \$75.6 million (54.5%) for the year to date. The change in fund balance

is cyclical in nature over the course of the fiscal year. The components of the fund balances are depicted graphically in Figure 3.

Statement of Current Funds Revenues, Expenditures, and Other Changes

The results of operations for the current funds are summarized in the *Combined Current Funds Revenues, Expenditures and Transfers* table. This table presents a comparison for the second quarter ended February 29, 2008, and February 28, 2007 and 2006.

Current revenues have increased from the same period in the prior year. Unrestricted state appropriations for college operations to date increased approximately \$1.6 million (4.2%) from February 2007 as a result of a \$4.7 million increase in appropriations from the state in the first year of the biennium. (State appropriations for the Richland Collegiate High School are being shown for the first time this year as a part of a combined report.) Total tuition and charges have increased approximately \$3.2 million (5.9%) from February 2007 primarily due to a \$3 per credit hour tuition increase that began in the Spring 2007 semester combined with an enrollment increase and additional tuition for students taking a class for the third or more time. Ad valorem tax revenue in the current funds increased approximately \$8.8 million (8.2%) from February 2007 primarily due to an increase in property valuation. Investment revenues increased approximately \$0.9 million (21.0%) from February 2007 as a result of increased interest rates in the District's investment portfolio. Contracts and grants revenue increased approximately \$2.9 million (10.8%) from February 2007 as a result of increased Federal grants from the Department of Education and increased skills development grants. Auxiliary Enterprises revenue decreased approximately \$0.3 million (10.6%) from February 2007 as a result of a decrease in telecourse revenue. The District's Current Unrestricted Revenues are depicted graphically in Figure 4.

Current unrestricted funds expenditures are relatively unchanged from those from the same period in the prior year reflecting mainly the cost of living increase. Current Unrestricted Expenditures are shown in Figure 5.

Restricted expenditures are approximately \$3.7 million (9.5%) ahead of those from the same period in the prior year primarily due to student financial aid, which showed an increase of \$1.4 million (7.0%) and corresponding increases in expenditures resulting from the increased revenues for the grants described above.

In summary, the net difference between total expenditures and transfers and total revenues results in an increase to fund balance of approximately \$75.6 million for the first six months of the 2007-08 fiscal year. This change is greater than in past years due primarily to a combination of the increase in state appropriations, taxes, tuition

revenues and contracts and grants revenues.

Note: See Glossary for fund groups, functional areas and financial terms at the end of the report.

*Dallas County Community College District
 Combined Balance Sheet (Unaudited)
 February 29, 2008
 With Comparative Totals (000's)*

	<i>Current Funds</i>	<i>Plant Funds</i>	<i>Loan and Agency Funds</i>	<i>Quasi- Endowment Fund</i>	<i>Total Current Year</i>	<i>Total As Of 08/31/07</i>	<i>Total February 2007</i>
<u>ASSETS:</u>							
Cash and Cash Equivalents	\$97,421	\$136,542	\$1,965	\$1,189	\$237,117	\$153,008	\$120,783
Receivables, Net	12,928	160	53	300	13,441	26,897	13,324
Inventories and Other Assets	3,827	1,068			4,895	7,074	8,743
Due From Other Funds		2,940	3	154	3,097	2,989	7,462
Investments	128,658	4,801		4,069	137,528	52,347	133,635
Property, Plant, and Equipment		356,651			356,651	363,960	331,340
TOTAL ASSETS	\$242,834	\$502,162	\$2,021	\$5,712	\$752,729	\$606,275	\$615,287
<u>LIABILITIES:</u>							
Accounts Payable and Accrued Liabilities	\$22,060	\$3,670	\$4		\$25,734	\$34,899	\$24,868
Due to Other Funds	3,097				3,097	2,989	7,462
Deposits and Deferred Revenues	3,418		1,535	133	5,086	28,710	6,201
Notes Payable		153			153	252	349
Bonds Payable		248,355			248,355	134,145	134,145
TOTAL LIABILITIES	\$28,575	\$252,178	\$1,539	\$133	\$282,425	\$200,995	\$173,025
<u>FUND BALANCES:</u>							
<u>Current Funds:</u>							
Operating	\$194,396				\$194,396	\$121,044	\$166,716
Auxiliary	19,637				19,637	17,659	18,588
Restricted	-				-	-	-
Richland Collegiate High School ⁽¹⁾	226				226	-	-
<u>Plant Funds:</u>							
Unexpended		4,728			4,728	20,551	14,057
Retirement of Indebtedness		5,213			5,213	3,664	12,847
Investment in Plant		240,043			240,043	236,563	224,462
Loan Fund			482		482	477	132
Quasi-Endowment Fund				5,579	5,579	5,322	5,460
TOTAL FUND BALANCES	\$214,259	\$249,984	\$482	\$5,579	\$470,304	\$405,280	\$442,262
TOTAL LIABILITIES & FUND BALANCES	\$242,834	\$502,162	\$2,021	\$5,712	\$752,729	\$606,275	\$615,287

⁽¹⁾ Does not take into consideration a loan from Richland College for \$474,469.

Combined Assets
As of February 29, 2008

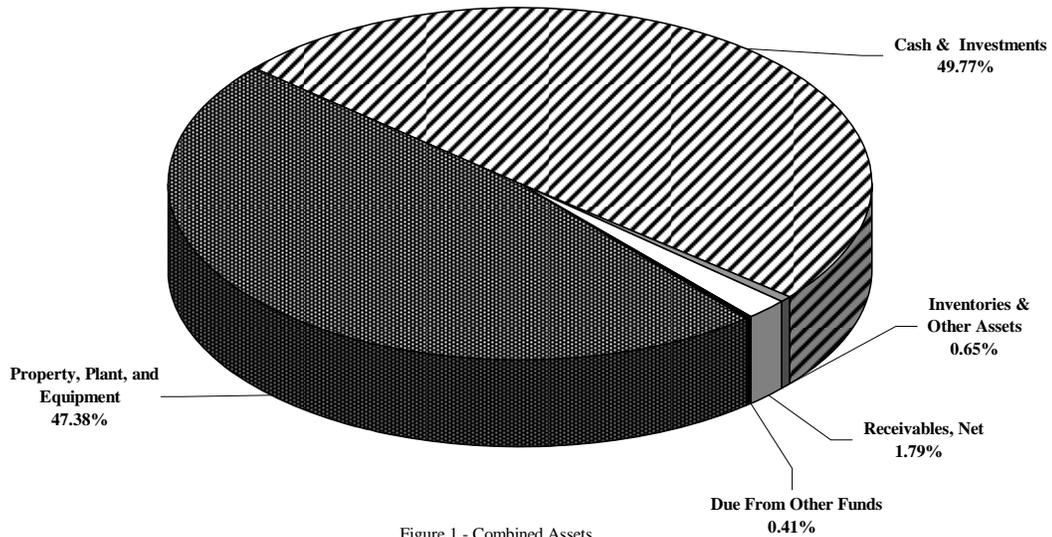


Figure 1 - Combined Assets

Combined Liabilities and Fund Balances
As of February 29, 2008

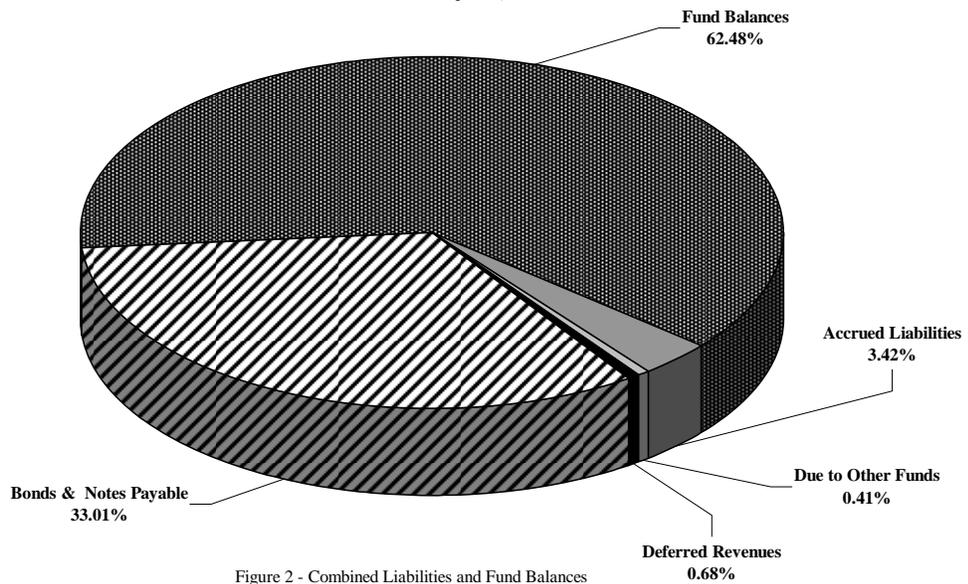
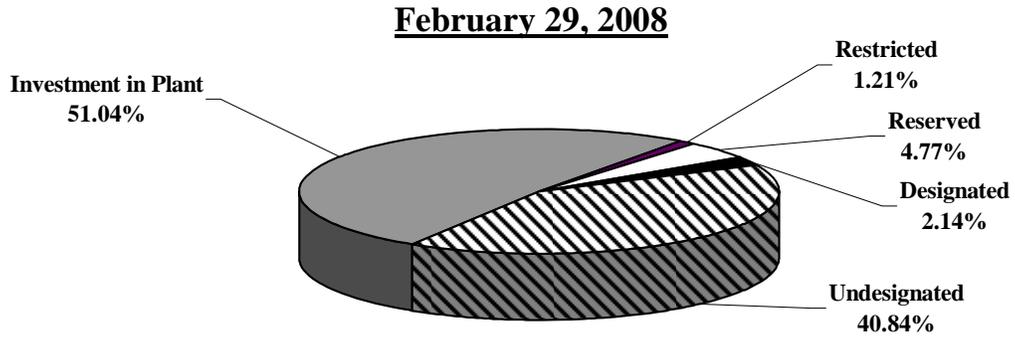


Figure 2 - Combined Liabilities and Fund Balances

Dallas County Community College District
Schedule of Fund Balances (Unaudited)
February 29, 2008
With Comparative Totals (000's)

	<i>Unrestricted</i>			<i>Restricted</i>		<i>Net Investment in Plant</i>	<i>Total- Current Month</i>	<i>Fiscal Year Ending 08/31/07</i>	<i>Net Change Increase/ (Decrease)</i>
	<i>Reserved</i>	<i>Designated</i>	<i>Undesignated</i>	<i>Debt Service</i>	<i>Other</i>				
<i>FUND BALANCES:</i>									
<i>Current Funds:</i>									
Operating	\$15,891	\$4,484	\$174,021				\$194,396	\$120,978	\$73,418
Auxiliary	1,817	2	17,818				19,637	17,659	1,978
Restricted							-	-	-
Richland Collegiate High School	1		225				226	66	160
<i>Subtotal:</i>	17,709	4,486	192,064				214,259	138,703	75,556
<i>Plant Funds:</i>									
Unexpended	4,728						4,728	20,551	(15,823)
Retirement of Indebtedness				5,213			5,213	3,664	1,549
Investment in Plant						240,043	240,043	236,563	3,480
Loan Fund					482		482	477	5
Quasi-Endowment Fund		5,579					5,579	5,322	257
TOTAL FUND BALANCES	\$22,437	\$10,065	\$192,064	\$5,213	\$482	\$240,043	\$470,304	\$405,280	\$65,024

Fund Balances by Type - All Funds



Fund Balances by Fund Group - All Funds

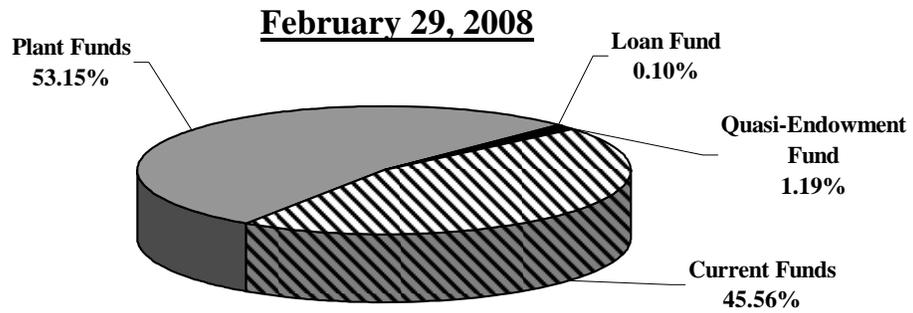
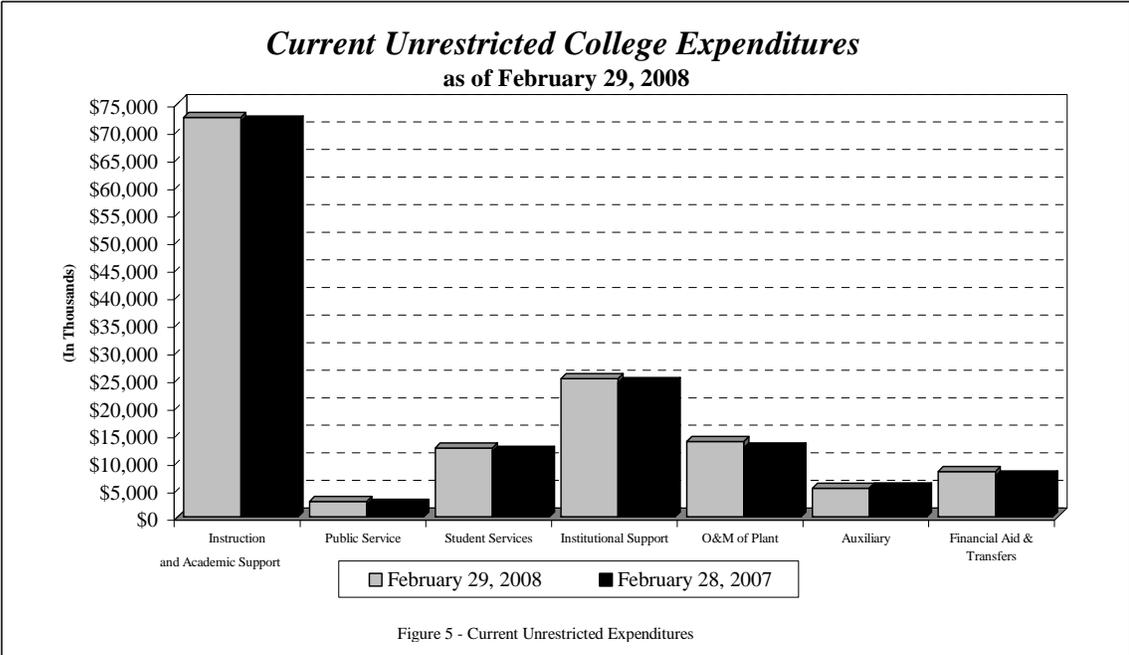
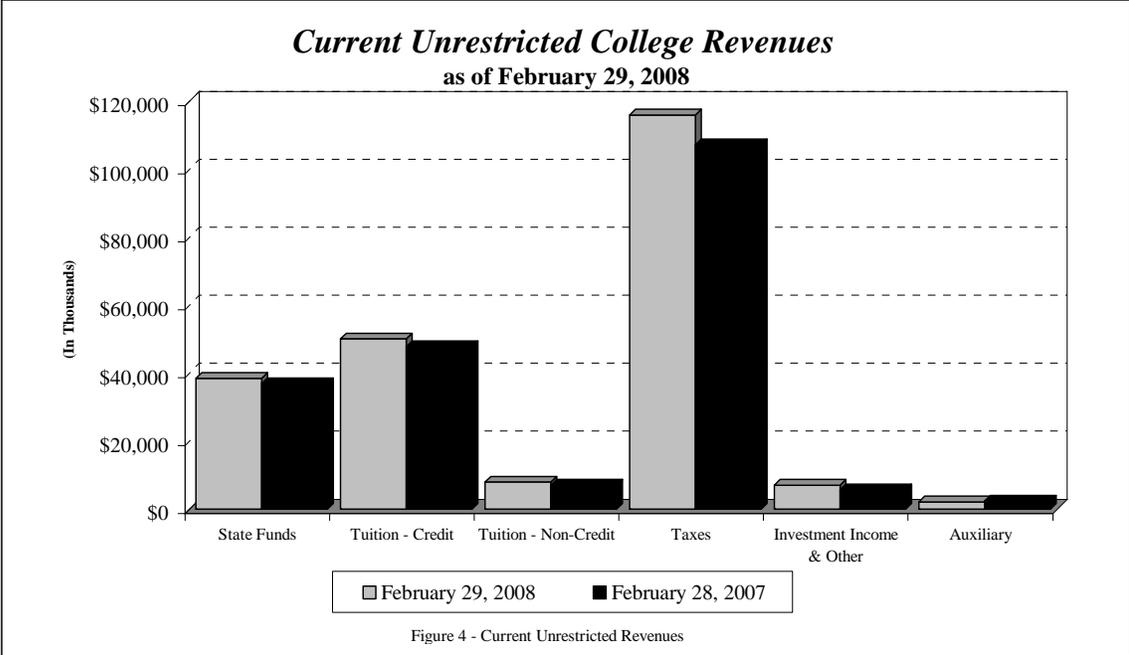


Figure 3 - Fund Balances By Type & Fund Group

*Dallas County Community College District
 Combined Current Funds Revenues, Expenditures, and Transfers (Unaudited)
 For the Six Months Ending February 29, 2008
 With Comparative Totals (000's)*

	<i>Operating</i>	<i>Auxiliary</i>	<i>Restricted</i>	<i>RCHS</i>	<i>Total Current Year</i>	<i>Total February 2007</i>	<i>Total February 2006</i>
<u>REVENUES:</u>							
State Appropriations	\$38,533		\$12,766	\$881	\$52,180	\$48,759	\$47,956
Tuition & Charges - Credit	50,124				50,124	47,816	42,627
Tuition & Charges - Non-Credit	7,988				7,988	7,062	7,186
Total Tuition & Charges	58,112				58,112	54,878	49,813
Ad Valorem Taxes	116,010				116,010	107,242	98,250
Investment Income	4,888	424		5	5,317	4,395	1,475
Contracts & Grants	669	29	29,476		30,174	27,241	28,592
Other	1,045				1,045	781	994
Auxiliary Enterprises		2,173			2,173	2,432	3,208
TOTAL REVENUES	\$219,257	\$2,626	\$42,242	\$886	\$265,011	\$245,728	\$230,288
<u>EXPENDITURES:</u>							
Instruction and Academic Support	\$72,397		\$12,504	\$431	\$85,332	\$82,062	\$79,628
Public Service	2,805		1,950	44	4,799	5,141	4,639
Student Services	12,468		3,838	67	16,373	14,927	14,186
Institutional Support	25,064		4,802	184	30,050	28,155	25,319
Operation and Maintenance of Plant	13,638				13,638	12,957	11,827
Financial Aid	3,691		21,364		25,055	22,962	24,566
Auxiliary Enterprises		5,179			5,179	5,214	5,195
Mandatory Transfers	(4,522)		1,913		(2,609)	(2,849)	(2,315)
TOTAL EXPENDITURES & MANDATORY TRANSFERS	\$134,585	\$5,179	\$42,545	\$726	\$183,035	\$174,267	\$167,675
<i>Other Transfers and Additions, net</i>	(11,254)	4,531	303		(6,420)	(5,322)	(1,756)
NET INCR/(DECR) in FUND BALANCE	\$73,418	\$1,978	-	160	\$75,556	\$66,139	\$60,857



GLOSSARY

FUND GROUPS

Current funds: Funds available for current operating and maintenance purposes as well as those restricted by donors and other outside agencies for specific operating purposes. Current funds are segregated into separately balanced fund groups.

Unrestricted current funds: Funds that have no limitation or stipulations placed on them by external agencies or donors. The funds are used for carrying out the primary purpose of the District, i.e., educational, student services, extension, administration and maintenance of facilities.

Auxiliary enterprises: Funds for activities that serve students, faculty, or staff for charges that are directly related to, although not necessarily equal to, the cost of the service. Examples are food services and bookstores. The state of Texas expects auxiliary enterprises to be self-supporting on a perpetual basis.

Restricted current funds: Funds available for current purposes but with restrictions from outside agencies or persons. Revenues are reported only to the extent of expenditures for the current year.

Plant funds: Plant funds are divided into three separately balanced fund groups.

Unexpended: Funds for the construction, rehabilitation, and acquisition of physical properties for institutional purposes.

Retirement of indebtedness: Funds accumulated to meet debt service charges and the retirement of indebtedness.

Investment in plant: Funds already expended for plant properties. Physical properties are stated at cost at the date of acquisition or fair market value at the date of donation for gifts. Depreciation on physical plant and equipment is recorded.

Loan funds: Funds available for loan to students.

Agency funds: Funds held by the District as custodial or fiscal agent for students, faculty members, and/or others.

Quasi-endowment and similar funds: Funds subject to certain Board-designated restrictions.

FUNCTIONAL AREAS OF EXPENDITURES

Instruction: Salaries, wages, supplies, travel, office furniture, equipment and other expenses for the operation of general academic and technical/vocational instructional departments.

Public service: All costs of activities designed primarily to serve the general public, including correspondence courses, adult study courses, public lectures, workshops, institutes, and similar activities.

Academic support: Library – Salaries, wages, library materials (including books, journals, audiovisual media, computer-based information, manuscripts and other information sources), binding costs, equipment and other operating costs of the library. Also, Instructional Administration Expense – Salaries, wages, supplies, travel, equipment and other operating expense of the offices of academic deans or directors of major teaching department groupings.

Student services: Salaries, wages and all other costs associated with admissions and registration, student financial services (including financial aid), student recruitment and retention, testing and guidance, career placement services and other student services.

Institutional support: Salaries, wages and all other costs for the governance of the institution, executive direction and control, business and fiscal management, campus security, administrative data processing, central support services, purchasing and other general institutional activities.

Operation and maintenance of plant: Salaries, wages, supplies, travel, equipment, services and other operating expenses for physical plant administration services, building maintenance, custodial services, grounds maintenance, utilities and major repairs and rehabilitation of buildings and facilities.

Staff benefits: Premiums and costs toward staff benefit programs for employees. Examples of authorized staff benefits are group insurance premiums, workers' compensation insurance, Medicare, retirement contributions and parking stipends. For reporting purposes, staff benefits are allocated over the functional areas based on salaries.

Scholarships and fellowships: Expenditures for student financial aid including waivers, scholarships, and state and federal financial assistance.

Auxiliary enterprises: Expenditures related to bookstore, food service, intercollegiate athletics, and Center for Educational Telecommunications operations.

OTHER FINANCIAL TERMS

Audit of financial statements: Generally the expression of an opinion by the auditor that the financial statements present fairly in accord with certain standards, in all material respects the financial position of the organization being audited. It is not a determination of the presence or absence of fraud or deliberate misrepresentation.

Fraud: A false representation of a matter of fact that should have been disclosed, which deceives another so that he/she acts upon it to his/her injury.

GAAP: Generally accepted accounting principles. Rules, conventions, standards, and procedures that are widely accepted among accountants. GAAP doctrine is established by a combination of authoritative standards set by policy boards such as the Governmental Accounting Standards Board (GASB), an independent, self-regulating organization, and accounting practices developed over time that have become universally accepted as appropriate.

GASB 31: A pronouncement by the Governmental Accounting Standards Board that provided for dissolution of distinct differences between book and market values. It caused there to be a “mark to market” on a regular basis, with recognition of gains or losses contemporaneously by booking an unrealized gain or loss.

GASB 34 and 35: Pronouncements by the Governmental Accounting Standards Board that were implemented beginning with the August 31, 2002 audited financial statements. Implementation of the pronouncements changed wording of the auditor's opinion, added a management's discussion and analysis section, reformatted financial statement line items, presented a single consolidated funds column, added a cash flow statement, and made various changes to the footnotes.

Internal control: The system of business procedures that limits and may prevent access of individuals to misappropriate the funds of an organization. One example is a separation of duties between execution and recording of transactions.

Management letter: A letter, generally issued by external auditors, pointing out various findings that were noted in connection with the audit engagement. Often these items involve observed weaknesses in internal control.

Materiality: A state of relative importance. Strict adherence to any accounting principle is not required when the lack of adherence does not produce an error or misstatement sufficiently large as to influence a financial statement reader's judgment of a given situation.

OMB Circular A-133: The U.S. Office of Management and Budget's pronouncement that established the process of auditing all government grants of a specified threshold size, to be included in the regular annual audit of the grantee.

Repurchase agreement: Agreement between a seller and a buyer, usually of agency or treasury securities, where the seller agrees to repurchase the securities at an agreed upon

price and date. A “flex-repo” allows periodic draws against the overall value without a complete repurchase of all principal values.

Unrealized gain or loss: The amount of difference between market value and book value of securities recorded on the financial records of an entity. The amount is an unrealized gain if market value is higher than book value. If the market value is lower than the book value, an unrealized loss is recorded. The amount is unrealized until such time as the security or asset is actually sold by the investor, at which time the amount of difference between market and book values is realized. A security held to maturity will not ever realize a gain or loss.



MEMORANDUM

DALLAS COUNTY COMMUNITY COLLEGE DISTRICT OFFICE OF THE VICE CHANCELLOR OF BUSINESS AFFAIRS

TO: Dr. Wright Lassiter

FROM: Ed DesPlas, Vice Chancellor of Business Affairs

DATE: March 7, 2008

SUBJECT: 2nd Quarter FY 07/08 M/WBE Report

I am pleased to advise that administration is continuing in its efforts toward increasing accessibility for minority and women owned business enterprises (M/WBEs) to the District's procurement opportunities.

Payments to M/WBEs

The 2nd quarter FY 07/08 payments (17.93%) to M/WBEs for goods and services increased 2.87% in comparison to the 1st quarter of the current fiscal year (15.06%). YTD 2nd quarter (16.69%) is behind the previous year's second quarter (22.84%). However, future quarters should continue to improve with an increase of the Bond Projects payments and other efforts with the Facilities and Purchasing departments.

Included in the 2nd quarter figures are more than \$2.2 million in payments to M/WBE subcontractors and sub-consultants.

A detailed report on payments is attached.

Bond Program

The Business Diversity staff continues to work closely with the Bond Program Management Team and Facilities Management to ensure the business communities are kept informed of the opportunities to participate on the Bond projects.

On December 17th, more than 65 contractors attended a DCCCD Bond Program project networker/briefing at the Bill J. Priest Center to provide potential subcontractors an opportunity to introduce their businesses to the attending

DCCCD construction managers, obtain information on the remaining bid packages and to become aware of the subcontractor requirements. The attendees were also provided information on the iSqft database system, which is utilized by many prime contractors to identify subcontractors for their projects.

As detailed in the attached January 2008 Bond Program M/WBE Summary, M/WBEs are scheduled to receive 50% of all subcontract and sub-consulting contracts and 13% of the prime architects/construction managers' contracts for an overall total of 27%. This report includes only the Bond Program Management Team managed projects.

On the 2nd page of the same report, in the "Contractors" category, M/WBEs will receive 7% of the Prime and 32% of the subcontractor awards for an overall total of 17%. These percentages are expected to increase with the award of future projects.

In the "Consultant" category, M/WBEs have received 23% of the Prime and 87% of the sub-consultant awards for an overall total of 44%

A detailed two page Bond M/WBE Summary report is attached.

Non-Bond Construction Projects

Within the next 30 days, the Vice Chancellor and Facilities Management working with the colleges will identify the non-bond construction projects that are to be funded this fiscal year. Upon identification of those projects, Purchasing and Business Diversity staff will be provided projects details, including project descriptions and architect, engineering, construction manager, subcontracting opportunities needs to permit Purchasing to schedule bid dates and Business Diversity to share the information with the business communities (architects, engineers, contractors, subcontractors, etc.). This will allow those communities to make the District aware of their interest to participate on the projects.

On construction projects under \$25,000, a one year construction price agreement will be submitted for Board approval in April. This agreement will provide the District's seven college campuses and supporting locations with a pool of trades workers to perform minor construction-related work on a time-and-materials basis. Of the 42 total respondents, 17 (40.5%) are minority and/or women-owned business enterprises (M/WBEs). The number of M/WBEs available in the 12 trade groups ranges from just over 9% to more than 54%. As the need arises, the college's Facilities Directors will contact 3 pool members on a rotation basis for bids. Therefore, the M/WBEs in the pools should be given several opportunities to be awarded contracts through this program.

In an effort to encourage the growth of small, minority and women-owned construction firms, the District is co-sponsoring with other public entities (City of Dallas, DFW Airport, DART and DISD), the Black and Hispanic Contractors Associations and the Associated General Contractors Association (QUOIN) a series of 10 week training sessions to provide these businesses a basic understanding of running a commercial construction business with a focus on both technical and administrative skills. The sessions cover a variety of subjects, including financial management, bidding and estimating, scheduling, project management, insurance and bonding, safety and marketing. There are more than 99 attendees representing 42 small and M/WBE businesses at the weekly sessions.

At the January 22, 2008 Hispanic Contractors Association luncheon on Green Building and LEED Certification, two Cedar Valley College representatives spoke on their green programs and their trainings opportunities.

Minority Chambers of Commerce Partnership

The Asian, Black and Hispanic Chambers and the Business Diversity department continue to meet on a monthly basis to ensure a sharing of information on theirs and the District’s programs and to increase awareness of business and educational opportunities with the District.

On March 28th, the first business trade fair with the chambers will be hosted at North Lake College with representatives from all the colleges participating to share information with the attendees on how and what products and services are needed by their campuses. The event will provide an update on the Bond Program and information on opportunities available through Facilities Management and the Central Purchasing department. A panel session “Keys to Success for Small Businesses” for vendors who would like more information on M/WBE certification and chamber membership benefits will be offered.

Community Meetings

The business diversity program staff represented DCCCD at a number of community meetings during the past quarter, including the following:

Staff Activities	2007-2008		
	December	January	February
African Chamber End of Year Networking Celebration	*		
Black Contractors Association Awards Banquet	*		
Black Contractors Association Meeting		*	*
Construction Connections Workshop		*	
Dallas Black Chamber of Commerce Business/Economic Development Meeting		*	

Staff Activities	2007-2008		
	December	January	February
Dallas Black Chamber of Commerce 24 th Annual Quest for Success Luncheon			*
DCCCD Bond Program/Diversity Construction Manager at Risk Networker	*		
DFW Native American Chamber of Commerce 2 nd Annual EXPO	*		
DISD Facilities & Maintenance Summit	*		
Entrepreneur Expo at the Fort Worth Convention Center			*
Fort Worth ISD HUB Program Kickoff Meeting		*	
Greater Dallas Asian American Chamber of Commerce Year End Membership Mixer	*		
Greater Dallas Asian American Chamber of Commerce Monthly Procurement Networker	*	*	*
Greater Dallas Hispanic Chamber of Commerce New Member Orientation	*		*
Greater Dallas Hispanic Chamber of Commerce Board of Directors Inauguration			*
Hispanic Contractors Association Annual Holiday Celebration	*		
Hispanic Contractors Association Green Building & LEED Certification		*	
Hispanic Contractors Association Networking & Procurement Luncheon			*
Lunch & Learn Series on "Public Sector Bids & Responses"			*
M Company Awards	*		
NCTRCA Orientation & Certification Workshop	*	*	*
QUION (Associated General Contractors Association) Basic Construction Training Program			*
Small Contractors Workshop Planning Meeting	*		
Tri-Chamber Meeting	*	*	*
Tri-Ethnic Chamber Procurement Roundtable	*		
TXDOT Small Business Briefings			*
Vendor Open House		*	*
Women's Business Council Executive Roundtable	*		
Women's Business Council Parade of Stars Gala		*	
Women's Business Council New Member Orientation Luncheon			*

FY 2007 - 2008 Audit Report

Ethnicity/Gender	2006-07 Second Quarter		1st Quarter 07-08 9/01/2007-11/30/2007		2nd Quarter 07-08 12/01/2007-02/29/2008		2007-08 Fiscal Year	
	Amount-\$	Percent	Amount-\$	Percent	Amount-\$	Percent	Amount-\$	Percent
Amer Indian/Alaskan Native	\$1,045,127.01	3.27%	\$85,197.00	0.35%	\$29,310.14	0.09%	\$114,507.14	0.21%
Black/African-American	\$1,493,142.87	4.68%	\$632,981.67	2.62%	\$2,067,602.26	6.54%	\$2,700,583.93	4.84%
Asian Indian	\$1,062,975.95	3.33%	\$702,129.25	2.90%	\$1,072,666.61	3.39%	\$1,774,795.86	3.18%
Anglo-American, Female	\$2,386,851.25	7.48%	\$543,505.40	2.25%	\$1,580,279.55	5.00%	\$2,123,784.95	3.81%
Asian Pacific	\$4,722.51	0.01%	\$16,026.45	0.07%	\$13,740.50	0.04%	\$29,766.95	0.05%
Hispanic/Latino/Mex-American	\$1,051,907.58	3.29%	\$1,480,838.88	6.12%	\$802,069.56	2.54%	\$2,282,908.44	4.09%
Other Female	\$250,179.73	0.78%	\$184,803.78	0.76%	\$102,058.31	0.32%	\$286,862.09	0.51%
Total M/WBE	\$7,294,906.90	22.85%	\$3,645,482.43	15.06%	\$5,667,726.93	17.93%	\$9,313,209.36	16.69%
Not Classified	\$24,631,282.36	77.15%	\$20,554,331.15	84.94%	\$25,934,911.94	82.07%	\$46,489,243.09	83.31%
Sub-total for Discretionary Payments	\$31,926,189.26	100.00%	\$24,199,813.58	100.00%	\$31,602,638.87	100.00%	\$55,802,452.45	100.00%
Non-discretionary Payments	\$11,239,845.60		\$5,493,387.75		\$5,344,815.35		\$10,838,203.10	
Total Payments	\$43,166,034.86		\$29,693,201.33		\$36,947,454.22		\$66,640,655.55	



2.2 M/WBE Summary of Contract Commitments

Ethnicity	Primes		Subs		Combined Total	
	Amount	Percent of Committed	Amount	Percent of Committed	Amount	Percent of Committed
Anglo-American Male / Non Classified	\$ 65,032,158	87%	\$ 23,326,234	50%	\$ 88,358,392	73%
Anglo-American Female	\$ 94,579	0%	\$ 4,862,738	10%	\$ 4,957,317	4%
American Indian / Alaskan Native	\$ -	0%	\$ -	0%	\$ -	0%
Black / African-American	\$ 3,663,374	5%	\$ 5,794,350	12%	\$ 9,457,724	8%
Asian Indian	\$ -	0%	\$ 1,559,161	3%	\$ 1,559,161	1%
Asian Pacific	\$ -	0%	\$ 106,700	0%	\$ 106,700	0%
Hispanic/Latino/Mexican-American	\$ 6,353,067	8%	\$ 10,747,533	23%	\$ 17,100,600	14%
Contracted / Not Committed		N/A	\$ 180,665,914	N/A	\$ 180,665,914	N/A
Total M/WBE	\$ 10,111,020	13%	\$ 23,070,482	50%	\$ 33,181,502	27%
Total Non Classified	\$ 65,032,158	87%	\$ 23,326,234	50%	\$ 88,358,392	73%
Total Committed	\$ -	75,143,178	\$ -	46,396,716	\$ -	121,539,894
Total Contracted / Not Committed	\$ -	N/A	\$ 180,665,914	N/A	\$ 180,665,914	N/A
Total Contracts	\$ -	75,143,178	\$ 180,665,914	227,062,630	\$ 302,205,808	302,205,808



2.2 Cont. M/WBE Summary of Contract Commitments (by Contractors and Consultants)

Contractors

Ethnicity	Primes		Subs		Combined Total	
	Amount	Percent of Committed	Amount	Percent of Committed	Amount	Percent of Committed
Anglo-American Male / Non Classified	\$ 40,851,667	93%	\$ 21,458,746	68%	\$ 62,310,413	83%
Anglo-American Female	\$ -	0%	\$ 3,046,604	10%	\$ 3,046,604	4%
American Indian / Alaskan Native	\$ -	0%	\$ -	0%	\$ -	0%
Black / African-American	\$ 480,000	1%	\$ 3,051,111	10%	\$ 3,531,111	5%
Asian Indian	\$ -	0%	\$ 237,891	1%	\$ 237,891	0%
Asian Pacific	\$ -	0%	\$ -	0%	\$ -	0%
Hispanic/Latino/Mexican-American	\$ 2,424,239	6%	\$ 3,780,472	12%	\$ 6,204,711	8%
Contracted / Not Committed		N/A	\$ 180,665,914	N/A	\$ 180,665,914	N/A
Total M/WBE	\$ 2,904,239	7%	\$ 10,116,078	32%	\$ 13,020,317	17%
Total Non Classified	\$ 40,851,667	93%	\$ 21,458,746	68%	\$ 62,310,413	83%
Total Committed		43,755,906		31,574,824		75,330,730
Total Contracted / Not Committed	\$ -	N/A	\$ 180,665,914	N/A	\$ 180,665,914	N/A
Total Contracts		43,755,906		212,240,738		255,996,644

Consultants

Ethnicity	Primes		Subs		Combined Total	
	Amount	Percent of Committed	Amount	Percent of Committed	Amount	Percent of Committed
Anglo-American Male / Non Classified	\$ 24,180,491	77%	\$ 1,867,488	13%	\$ 26,047,979	56%
Anglo-American Female	\$ 94,579	0%	\$ 1,816,134	12%	\$ 1,910,713	4%
American Indian / Alaskan Native	\$ -	0%	\$ -	0%	\$ -	0%
Black / African-American	\$ 3,183,374	10%	\$ 2,743,239	18%	\$ 5,926,613	13%
Asian Indian	\$ -	0%	\$ 1,321,270	8%	\$ 1,321,270	3%
Asian Pacific	\$ -	0%	\$ 106,700	1%	\$ 106,700	0%
Hispanic/Latino/Mexican-American	\$ 3,928,828	13%	\$ 6,967,061	47%	\$ 10,895,889	24%
Contracted / Not Committed		N/A		N/A	\$ -	N/A
Total M/WBE	\$ 7,206,781	23%	\$ 12,954,404	87%	\$ 20,161,185	44%
Total Non Classified	\$ 24,180,491	77%	\$ 1,867,488	13%	\$ 26,047,979	56%
Total Committed		31,387,272		14,821,892		46,209,164
Total Contracted / Not Committed	\$ -	N/A	\$ -	N/A	\$ -	N/A
Total Contracts		31,387,272		14,821,892		46,209,164

**Quarterly Report for Chancellor's Travel
December 19, 2007 – March 3, 2008**

December 19, 2007

Depart Wednesday, December 19 @ 7:40 a.m. – Return
Wednesday, December 19 @ 3:25 p.m.
Texas Association of Community Colleges
Legislative Relation Committee
Austin, Texas
\$209.44

January 23, 2008

Depart Wednesday, January 23 @ 8:40 a.m. – Return
Wednesday, January 23 @ 4:25 p.m.
Texas Association of Community Colleges Board Meeting
Austin, Texas
\$187.64

January 24, 2008

Depart Thursday, January 24 @ 7:25 a.m. – Return
Thursday, January 24 @ 4:25 p.m.
Texas Association of Community Colleges Board Meeting
Austin, Texas
\$235.64

February 10, 2008

Depart Sunday, February 10 @ 5:30 p.m. – Return
Thursday, February 14 @ 9:10 p.m.
2008 National Legislative Summit Meeting
Washington, D C
\$2,231.90

February 26, 2008

Depart Tuesday, February 26 @ 8:40 a.m. – Return
Tuesday, February 26 @ 8:18 p.m.
Higher Education Select Committee
Austin, Texas
\$280.64

February 28, 2008

Depart Thursday, February 28 @ 7:30 a.m. – Return
Thursday, February 28 @ 1:30 p.m.
American Association of Community Colleges
Future Leaders Institute
Fort Worth, Texas
\$19.49

March 3, 2008

Depart Monday, March 3 @ 10:45 a.m. – Return
Monday, March 3 @ 8:20 p.m.
Innovation Conference
Denver, Colorado
\$323.75

***Includes spouse, board related, and/or student travel expense.**