

**COLLECTIVE BARGAINING AGREEMENT BETWEEN
THE FEDERATION OF TECHNICAL COLLEGES AND THE BOARD OF
TRUSTEES FOR COMMUNITY-TECHNICAL COLEGES
FOR THE PERIOD 2007–2010**

Board's Last Best Offer

ISSUE #29: SIDE LETTER RE: CONTRACT FUNDS

The Employer shall continue to provide the Federation with quarterly reports concerning the status of contract accounts. These reports shall be provided as follows:

- for the first quarter (July through September), approximately the last week of October;
- for the second quarter (October through December), approximately the last week of January;
- for the third quarter (January through March), approximately the last week of April; and
- for the fourth quarter (April through June), approximately the last week of July.

Said reports shall include the following information: the prior quarter ending balance, credits and expenditures for the fiscal year to date, including rollout and cash, as appropriate. If, at the end of a fiscal year, fewer than all of the current year's allotted dollars in a given account have been spent, the parties shall meet at the request of either of them to discuss the disposition of said unspent funds. It is understood that unspent contract funds shall not lapse. Contract dollars shall be used only for contractually prescribed purposes, unless otherwise agreed by the Board and the Federation.