

**MONITORING REPORT**  
**POLICY TYPE: EXECUTIVE BOUNDARIES**  
**POLICY TITLE: FINANCIAL CONDITION**

Governing Board Agenda  
 ITEM NUMBER

ITEM TITLE

Meeting Date: 12/11/07  
 RESPONSIBLE AGENTS

Budget Analysis Report  
 Fund 1: General Unrestricted Fund  
 For the Fifth Month Ending 11/30/2007

Ms. Debra Thompson  
 Ms. Kim Granio

Expenditure Summary: \$194.8M (year to date)

- Projected expenditure at year end: \$521.4M
- 35.1% of expenditures have been recognized year to date (versus 35.3% in 06/07 and 36.4% in 05/06).
- 29.3% of the budget remains unexpended or unencumbered (versus 29.3% last year).

Revenue Summary: \$314.7M (year to date)

- Projected revenue at year end: \$521.9M
- 56.7% of the budget has been recognized year to date (versus 56.3% in 06/07 and 56.1% in 05/06).

Fund Balance and Financial Stability Requirements

- Projections are for the Fund 1 balance to increase by ~\$0.5M (from \$88.5M to \$89.0M) in FY 07-08.
- MCCCCD is required to maintain a financial stability balance equal to 8% of the annual projected revenue. This currently equates to \$42.0M. The remaining fund balance of \$47.0M is comprised of college carryforward, designations for future operations, minimum financial condition measure for future years, medical insurance reserve, and a projected undesignated balance of \$1.1M.

Items of Particular Interest: Substantial Deviations from Budget or Expectations

- None

More information on the Budget Analysis Report access:  
<http://www.maricopa.edu/business/reporting/reports.html>

This report is also provided to the Audit & Finance Committee quarterly.

<b>Funding</b>	<b>Approvals/Certifications</b>
<p><u>Source:</u></p> <p><u>Account Identification:</u></p>	<p>Chancellor _____</p> <p>Academic Affairs _____</p> <p>Business Services _____</p> <p>Human Resources _____</p> <p>Student &amp; Com. Affairs/ITS _____</p> <p>College President _____</p>

**MARICOPA COUNTY COMMUNITY COLLEGE DISTRICT  
BUDGET ANALYSIS REPORT  
November 2007**

**Fund 1: November 2007  
EXPENDITURE ANALYSIS**

<u>By Function:</u>	<b>Budget (a)</b>	<b>Amount Expended</b>	<b>Percent Expended 07-08</b>	<b>Percent Expended 06-07</b>	<b>Percent Expended 05-06</b>	<b>Amount Encumbered</b>	<b>Unencumbered Balance Available</b>	<b>Percent of Budget Available</b>
INSTRUCTION	242,043,913	88,336,722	36.5	36.7	37.2	95,138,080	58,569,111	24.2
PUBLIC SERVICE	310,384	203,063	65.4	71.9	33.8	54,573	52,748	17.0
ACADEMIC SUPPORT	61,904,199	21,389,741	34.6	33.9	34.8	25,709,730	14,804,728	23.9
STUDENT SERVICES	37,012,659	14,319,017	38.7	39.7	39.7	16,904,038	5,789,604	15.6
GENERAL INSTITUTIONAL	74,041,475	22,794,949	30.8	34.2	32.2	12,615,598	38,630,929	52.2
ADMINISTRATION	82,931,595	33,045,439	39.8	39.8	42.1	29,910,602	19,975,555	24.1
PHYSICAL PLANT	35,381,237	14,670,358	41.5	40.9	39.6	17,671,206	3,039,674	8.6
CONTINGENCIES:								
COLLEGE CARRYFORWARD	17,502,219	0	0.0	0.0	0.3	0	17,502,219	100.0
UNCOLLECTED TAX LEVY	3,258,356	0	0.0	0.0	0.0	0	3,258,356	100.0
BASIC	900,000	0	0.0	0.0	0.0	0	900,000	100.0
<b>TOTAL OPERATIONAL</b>	<b>555,286,039</b>	<b>194,759,289</b>	<b>35.1</b>	<b>35.3</b>	<b>36.4</b>	<b>198,003,827</b>	<b>162,522,923</b>	<b>29.3</b>
<b>By Object:</b>								
PERSONAL SERVICES	317,348,587	116,943,629	36.9	37.7	38.2	148,135,729	52,269,229	16.5
EMPLOYEE BENEFITS	81,096,437	28,352,776	35.0	35.5	36.6	25,872,199	26,871,462	33.1
CONTRACTUAL SERVICES	36,843,467	15,487,953	42.0	44.7	40.0	9,873,950	11,481,563	31.2
SUPPLIES, MATERIALS, PARTS	10,300,249	3,131,633	30.4	32.8	33.7	2,866,176	4,302,439	41.8
CURRENT FIXED CHARGES	7,408,473	5,273,625	71.2	54.0	58.1	1,853,222	281,626	3.8
COMMUNICATIONS AND UTILITIES	14,975,920	6,225,452	41.6	41.2	40.4	8,259,000	491,468	3.3
TRAVEL	2,505,933	879,305	35.1	44.9	41.3	95,060	1,531,568	61.1
STUDENT AID AND MISCELLANEOUS	10,367,012	2,055,272	19.8	26.2	22.1	120,916	8,190,825	79.0
TRANSFERS-INTRAFUND	30,205,804	0	0.0	0.0	0.0	777,575	29,428,229	97.4
TRANSFERS TO OTHER FUNDS	22,573,583	16,409,644	72.7	76.4	88.1	150,000	6,013,940	26.6
CONTINGENCIES:								
COLLEGE CARRYFORWARD	17,502,219	0	0.0	0.0	0.3	0	17,502,219	100.0
UNCOLLECTED TAX LEVY	3,258,356	0	0.0	0.0	0.0	0	3,258,356	100.0
BASIC	900,000	0	0.0	0.0	0.0	0	900,000	100.0
<b>TOTAL OPERATIONAL</b>	<b>555,286,039</b>	<b>194,759,289</b>	<b>35.1</b>	<b>35.3</b>	<b>36.4</b>	<b>198,003,827</b>	<b>162,522,923</b>	<b>29.3</b>

(a) Represents amended budget, as amended by approved budget transfers.

**MARICOPA COUNTY COMMUNITY COLLEGE DISTRICT  
BUDGET ANALYSIS REPORT  
November 2007**

REVENUE ANALYSIS ( a )	Budget ( b )	Recognized	Percent Recognized 07-08	Percent Recognized 06-07	Percent Recognized 05-06	Projected Revenue	Projected Variance Over/(Under) Budget	Comments
PROPERTY TAX	321,018,986	164,761,140	51.3	51.0	51.3	317,760,630	-3,258,356	Projected, see (a)
STATE AID	57,528,300	28,764,150	50.0	50.0	48.2	57,528,300	0	Per State Budget
IN LIEU TAX, SALT RIVER PROJECT	4,816,598	2,369,504	49.2	49.3	48.5	4,816,598	0	Based on budget
GENERAL TUITION	116,216,100	73,123,637	62.9	61.9	63.4	116,216,100	0	Based on budget
OUT-OF-STATE TUITION	11,074,650	10,406,711	94.0	71.3	76.9	11,074,650	0	Based on budget
OUT-OF-COUNTY TUITION	492,045	51,693	10.5	13.7	30.7	492,045	0	Based on budget
OTHER FEES AND CHARGES	5,974,060	3,228,578	54.0	57.3	52.3	5,974,060	0	Based on budget
INVESTMENT INCOME	3,500,000	1,587,205	45.3	54.9	46.1	3,500,000	0	Based on budget
MISCELLANEOUS AND OTHER	910,000	235,142	25.8	16.4	46.4	910,000	0	Based on budget
TRANSFERS IN	3,586,200	0	0.0	0.6	22.7	3,586,200	0	Based on budget
COLLEGE CARRYFORWARD	30,169,100	30,169,100	100.0	100.0	100.0	30,169,100	0	Revised 8-13-07
<b>TOTAL</b>	<b>555,286,039</b>	<b>314,696,859</b>	<b>56.7</b>	<b>56.3</b>	<b>56.1</b>	<b>552,027,683</b>	<b>-3,258,356</b>	
<b>FINANCIAL CONDITION ANALYSIS</b>								
						-30,169,100		
Less college carryforward						521,858,583		
Total projected revenues						-521,413,591		
Less total projected expenditures ( c )						444,992		
Projected increase / (decrease) in fund balance						88,539,448		
Beginning fund balance (unaudited)						88,984,440		
Projected ending fund balance 6/30/08								17%
Less projected designations for future operations								
3% college carryforward					9,734,891			
Enrollment Growth Funding					2,116,350			
Additional carryforward allocations					18,317,859			
Total budgeted designations:					30,169,100			
Additional operating costs (impact of capital development)					10,142,944			
Total other designations:						40,312,044		
Less minimum financial condition measure ( d )						42,009,355		8%
Less minimum financial condition measure for future years						5,600,000		
Projected undesignated balance						1,063,041		

(a) See specific revenue analysis by type on page 3

(b) Represents adopted budget, as amended by approved budget transfers.

(c) Projections based on college actuals, district office averages, and assumptions regarding transfers and reserve lines.

(d) The financial condition measure represents that portion of the undesignated general fund balance equal to 8% of the annual budgeted revenues. This measure represents the minimum level of the undesignated general fund balance that must be continuously maintained to ensure continued operations in the event of unforeseen circumstances and contingencies.

