

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

Governing Board Agenda

Meeting Date: 08/25/09

ITEM NUMBER

ITEM TITLE

RESPONSIBLE AGENTS

VIII.A

Budget Analysis Report  
Fund 1: General Unrestricted Fund  
For the One Month Ending 7/31/2009

Ms. Debra Thompson  
Ms. Kim Granio

Expenditure Summary: \$45.6M (year to date)

- Projected expenditure at year end: \$583.5M
- 7.2% of expenditures have been recognized year to date (versus 4.8% in 08/09, 7.9% in 07/08, and 5.3% in 06/07).
- 46.2% of the budget remains unexpended or unencumbered (versus 46.6% last year).

Revenue Summary: \$114.0M (year to date)

- Projected revenue at year end: \$584.1M
- 18.0% of the budget has been recognized year to date (versus 15.3% in 08/09, 14.8% in 07/08, and 14.9% in 06/07).

Fund Balance and Financial Stability Requirements

- Projections are for the Fund 1 balance to increase by ~\$.5M (from \$102.1M to \$102.6M) in FY 09-10.
- MCCCDC is required to maintain a financial stability balance equal to 8% of the annual projected revenue. This currently equates to \$46.7M. The remaining fund balance of \$55.9M 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 \$2.5M.

Items of Particular Interest: Substantial Deviations from Budget or Expectations

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.

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