

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

Governing Board Agenda

Meeting Date: 6/23/09

ITEM NUMBER

ITEM TITLE

RESPONSIBLE AGENTS

Budget Analysis Report  
Fund 1: General Unrestricted Fund  
For the Eleven Months Ending 5/31/2009

Ms. Debra Thompson

Ms. Kim Granio

Expenditure Summary: \$467.6M (year to date)

- Projected expenditure at year end: \$545.3M
- 77.9% of expenditures have been recognized year to date (versus 77.9% in 07/08, 78.3% in 06/07 and 83.1% in 05/06).
- 16.0% of the budget remains unexpended or unencumbered (versus 14.5% last year).

Revenue Summary: \$565.6M (year to date)

- Projected revenue at year end: \$546.1M
- 94.2% of the budget has been recognized year to date (versus 97.7% in 07/08, 95.4% in 06/07 and 95.6% in 05/06).

Fund Balance and Financial Stability Requirements

- Projections are for the Fund 1 balance to increase by ~\$0.1M (from \$101.9M to \$102.0M) in FY 08-09.
- MCCCDC is required to maintain a financial stability balance equal to 8% of the annual projected revenue. This currently equates to \$43.7M. The remaining fund balance of \$57.0M 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 \$1.3M.

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 _____ ITS _____</p> <p>Res Dev &amp; Com Relations _____</p> <p>College President _____</p>