

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

Governing Board Agenda

Meeting Date: 10/27/09

ITEM NUMBER

ITEM TITLE

RESPONSIBLE AGENTS

VIII.B

Budget Analysis Report
Fund 1: General Unrestricted Fund
For the Twelve Months Ending 6/30/2009
FINAL

Ms. Debra Thompson
Ms. Kim Granio

Expenditure Summary: \$524.1M

- 87.3% of expenditures were recognized this year (versus 91.0% in 07/08, 88.8% in 06/07 and 91.7% in 05/06).
- 12.7% of the budget remains unexpended or unencumbered at year end (versus 9.0% last year).

Revenue Summary: \$574.0M

- 95.6% of the budget was recognized this year (versus 98.8% in 07/08, 96.6% in 06/07 and 96.7% in 05/06).

Fund Balance and Financial Stability Requirements

- The Fund 1 balance increased by \$20.2M (from \$102.0M to \$122.2M) 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 \$43.5M. The remaining fund balance of \$78.7M is comprised of college carryforward, designations for future operations, minimum financial condition measure for future years, Federal stimulus funds received of \$15.1M, and a projected undesignated balance of \$6.2M.

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 & Student Affairs _____</p> <p>Business Services _____</p> <p>Human Resources _____ ITS _____</p> <p>Res Dev & Com Relations _____</p> <p>College President _____</p>