

# Monterey Peninsula Community College District

## Governing Board Agenda

November 23, 2010

New Business Agenda Item No. A

Fiscal Services  
College Area

### Proposal:

That the Governing Board review and discuss the 2010-2011 Monthly Financial Reports for the period ending October 31, 2010.

### Background:

The Board routinely reviews financial data regarding expenses and revenues to monitor District fiscal operations.

### Budgetary Implications:


None.

**RESOLUTION: BE IT RESOLVED**, that the 2010-2011 Monthly Financial Reports for the period ending October 31, 2010, be accepted.

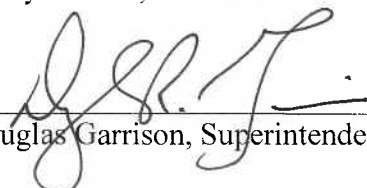
Recommended By:

  
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Stephen Ma, Vice President for Administrative Services

Prepared By:

  
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Rosemary Barrios, Controller

Agenda Approval:

  
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Dr. Douglas Garrison, Superintendent/President

# Monterey Peninsula College

## Fiscal Year 2010-2011 Financial and Budgetary Report October 31, 2010

October represents the end of the first quarter of the fiscal year and funds are tracking as expected.

**Year to Date Actual:** At 27.2%, revenues in the operating funds are significantly below the 33% that we would normally project for this time of year. Slow receipt of revenues in the restricted general fund is normal for this time of the year. Percentages of Actual to Budget for Expenses greater than 33% are primarily the result of amounts for utilities and other large expenses being encumbered for the entire year. Self Insurance expense at 40.9% this early in the year is one that we will be tracking closely.

**Cash Balance:** Expenses for operating funds are greater than revenues (27.3% vs. 24.9%), resulting in negative operating cash flow. The total cash balance for all funds is \$83,937,143, including bond cash of \$67,693,003, and \$9,049,105 for operating funds and \$7,195,035 for all other funds.

During the month of October the General Fund repaid the \$500,000 that was borrowed from the Self Insurance Fund in September.

### Other:

- The district received the July, August, September, and October apportionment allocation payments from the state this month that totaled \$9,618,179.
- Lehman Brothers Recovery allocation amount received this month of \$13,219.31, this amount is based on 08-09 1<sup>st</sup> quarter.
- MPC received \$25,086 in federal American Recovery and Reinvestment Act State Stabilization (ARRA) monies this month.
- The external auditors have completed their field work on the district's 2009-10 audit and plan to complete their reports and present them to the Board at the regular January meeting. No significant findings have been reported to date.

# Monterey Peninsula Community College

Monthly Financial Report

October 31, 2010

## Summary of All Funds

<b>Funds</b>	<b>Beginning Fund Balance</b>	<b>Revised Budgets 2010 - 2011</b>		<b>Ending Fund Balance</b>	<b>Year to Date Actual 2010 - 2011</b>			<b>% Actual to Budget</b>		<b>Cash Balance</b>
	<b>07/01/10</b>	<b>Revenue</b>	<b>Expense</b>	<b>6/30/2011</b>	<b>Revenue</b>	<b>Expense</b>	<b>Encumbrances</b>	<b>Rev</b>	<b>Exp</b>	<b>10/31/2010</b>
General - Unrestricted	\$4,264,428	\$39,423,936	\$39,419,605	\$4,268,759	\$10,721,654	\$10,783,536	2,709,626	27.2%	34.2%	\$8,318,967
General - Restricted	0	5,474,883	5,474,883	0	386,262	1,448,108	224,971	7.1%	30.6%	0
Child Dev - Unrestricted	0	533,856	533,856	0	273,787	165,169	0	51.3%	30.9%	41,054
Child Dev - Restricted	0	258,649	258,649	0	0	79,367	12,154	0.0%	35.4%	0
Student Center	199,444	275,200	260,235	214,409	44,322	30,254	56,937	16.1%	33.5%	320,661
Parking	63,928	460,000	431,749	92,179	131,539	132,392	32,891	28.6%	38.3%	368,424
<b>Subtotal Operating Funds</b>	<b>\$4,527,800</b>	<b>\$46,426,524</b>	<b>\$46,378,977</b>	<b>\$4,575,347</b>	<b>\$11,557,564</b>	<b>\$12,638,826</b>	<b>\$3,036,579</b>	24.9%	27.3%	<b>\$9,049,105</b>
Self Insurance	8,479,076	7,163,249	6,906,139	8,736,186	450,586	2,793,240	28,845	6.3%	40.9%	6,038,905
Capital Project	352,946	342,741	600,664	95,023	5,869	95,902	103,557	1.7%	33.2%	257,119
Building	72,793,221	220,000	66,341,480	6,671,741	131,465	4,604,368	7,706,189	59.8%	18.6%	67,693,003
Debt Service	103,491	239,783	239,783	103,491	742	102,121	137,662	0.3%	42.6%	4,265
Revenue Bond	20,905	19,425	19,425	20,905	93	17,325	2,100	0.5%	89.2%	4,172
Associated Student	90,600	122,000	122,000	90,600	40,140	42,715	0	32.9%	35.0%	86,526
Financial Aid	12,881	4,300,000	4,300,000	12,881	1,188,714	1,188,714	0	27.6%	27.6%	106,185
Scholarship & Loans	272,948	2,940,000	2,940,000	272,948	611,880	529,156	0	20.8%	18.0%	280,368
Trust Funds	223,917	590,000	520,000	293,917	176,303	89,082	0	29.9%	17.1%	374,435
Orr Estate	47,624	4,300	15,000	36,924	12,935	22,467	0	300.8%	149.8%	43,060
<b>Total all Funds</b>	<b>\$86,925,409</b>	<b>\$62,368,022</b>	<b>\$128,383,468</b>	<b>\$20,909,963</b>	<b>\$14,176,292</b>	<b>\$22,123,917</b>	<b>\$11,014,932</b>	<b>22.7%</b>	<b>17.2%</b>	<b>\$83,937,143</b>

**\*\*\* BOARD REPORT \*\*\***  
**GENERAL FUND (Unrestricted)**  
 Fund 01  
**Monterey Peninsula College**

October 31, 2010

OBJECT CLASSIFICATION	2009-2010 ACTUAL	2010-11					BALANCE	Y-T-D ACTUAL TO BUDGET
		REVISED BUDGET	CURRENT REVENUE	Y-T-D REVENUE				
<b><u>REVENUES</u></b>								
8100 FEDERAL	11,043	10,500	0	0		10,500	0.0%	
8600 STATE	17,778,977	21,092,956	9,618,598	9,623,191		11,469,765	45.6%	
8800 COUNTY / LOCAL	17,602,260	18,320,480	618,924	1,098,463		17,222,017	6.0%	
8900 INTERFUND TRANSFER IN	<u>0</u>	<u>0</u>	<u>(500,000)</u>	<u>0</u>		<u>0</u>	N/A	
<b>TOTAL REVENUE :</b>	<b><u>\$35,392,281</u></b>	<b><u>\$39,423,936</u></b>	<b><u>\$9,737,522</u></b>	<b><u>\$10,721,654</u></b>		<b><u>\$28,702,282</u></b>	<b>27.2%</b>	
<b><u>CERTIFICATED SALARIES</u></b>								
1100 TEACHER SALARIES	7,001,358	7,047,116	628,760	1,886,280		5,160,836	26.8%	
1200 NON TEACHER SALARIES	2,954,947	3,004,961	257,662	906,238		2,098,723	30.2%	
1300 HOURLY TEACHER	4,782,936	4,910,943	515,680	1,770,226		3,140,717	36.0%	
1400 OTHER HOURLY SALARIES	<u>178,332</u>	<u>148,926</u>	<u>18,245</u>	<u>62,654</u>		<u>86,272</u>	42.1%	
<b>TOTAL CERTIFICATED :</b>	<b><u>\$14,917,573</u></b>	<b><u>\$15,111,946</u></b>	<b><u>\$1,420,347</u></b>	<b><u>\$4,625,398</u></b>		<b><u>\$10,486,548</u></b>	<b>30.6%</b>	
<b><u>CLASSIFIED SALARIES</u></b>								
2100 NON INSTRUCTIONAL	5,806,995	5,824,628	495,215	1,918,094		3,906,533	32.9%	
2200 INSTRUCTIONAL AIDES	753,263	784,532	67,092	244,098		540,433	31.1%	
2300 HOURLY NON INSTRUCTIONAL	384,501	285,205	40,050	145,069		140,136	50.9%	
2400 HOURLY INSTRUCTIONAL	<u>664,459</u>	<u>699,137</u>	<u>77,137</u>	<u>203,885</u>		<u>495,252</u>	29.2%	
<b>TOTAL CLASSIFIED :</b>	<b><u>\$7,609,219</u></b>	<b><u>\$7,593,501</u></b>	<b><u>\$679,494</u></b>	<b><u>\$2,511,147</u></b>		<b><u>\$5,082,355</u></b>	<b>33.1%</b>	

**\*\*\* BOARD REPORT \*\*\***

**GENERAL FUND (Unrestricted) continued**

Fund 01

**Monterey Peninsula College**

October 31, 2010

OBJECT CLASSIFICATION	2009-2010 ACTUAL	2010-11					PERCENT
		REVISED BUDGET	CURRENT EXPENDITURES	Y-T-D EXPENDITURES	ENCUMBERED BALANCE	UNENCUMBERED BALANCE	
<b>3XXX TOTAL FRINGE BENEFITS :</b>	<b><u>\$4,192,621</u></b>	<b><u>\$4,464,528</u></b>	<b><u>\$257,581</u></b>	<b><u>\$1,541,578</u></b>	<b><u>\$295,111</u></b>	<b><u>\$2,627,839</u></b>	<b>41.1%</b>
<b>SUPPLIES &amp; OTHER</b>							
4300 INSTRUCTIONAL SUPPLIES	249,689	249,312	15,358	49,697	35,517	164,099	34.2%
4500 OTHER SUPPLIES	518,927	404,851	39,420	139,944	101,167	163,740	59.6%
4700 FOOD	9,704	11,300	724	2,880	0	8,420	25.5%
<b>TOTAL SUPPLIES &amp; OTHER :</b>	<b><u>\$778,320</u></b>	<b><u>\$665,463</u></b>	<b><u>\$55,502</u></b>	<b><u>\$192,520</u></b>	<b><u>\$136,684</u></b>	<b><u>\$336,259</u></b>	<b>49.5%</b>
<b>OTHER</b>							
5100 CONTRACTED SERVICES	1,629,742	1,997,505	89,819	331,021	1,109,021	557,463	72.1%
5200 TRAVEL	145,017	163,803	15,316	34,111	3,003	126,689	22.7%
5300 DUES AND SUBSCRIPTIONS	133,414	144,871	3,520	130,523	0	14,348	90.1%
5400 INSURANCE	52,847	317,599	(25,086)	270,269	0	47,330	85.1%
5500 UTILITIES & HOUSEKEEPING	992,321	1,117,580	86,275	304,067	869,678	(56,165)	105.0%
5600 RENTS & LEASES	843,292	608,234	67,310	364,298	104,731	139,206	77.1%
5700 LEGAL AND AUDIT	181,059	104,650	0	1,278	41,128	62,244	40.5%
5800 OTHER SERVICES	310,210	345,681	15,934	129,827	147,172	68,682	80.1%
<b>TOTAL OTHER :</b>	<b><u>\$4,287,901</u></b>	<b><u>\$4,799,924</u></b>	<b><u>\$253,087</u></b>	<b><u>\$1,565,394</u></b>	<b><u>\$2,274,733</u></b>	<b><u>\$959,797</u></b>	<b>80.0%</b>
<b>CAPITAL OUTLAY</b>							
6200 BUILDING IMPROVEMENT	18,836	27,301	336	15,507	1,612	10,183	62.7%
6300 CAPITAL BOOKS & SOFTWARE	46,553	46,456	0	46,456	0	0	100.0%
6400 EQUIPMENT	106,625	51,455	3,237	23,846	1,486	26,124	49.2%
<b>TOTAL CAPITAL OUTLAY :</b>	<b><u>\$172,014</u></b>	<b><u>\$125,212</u></b>	<b><u>\$3,573</u></b>	<b><u>\$85,808</u></b>	<b><u>\$3,098</u></b>	<b><u>\$36,306</u></b>	<b>71.0%</b>
<b>TRANSFERS</b>							
7300 INTERFUND TRANSFER OUT	5,994,448	6,656,331	201,319	261,691	0	6,394,640	3.9%
<b>TOTAL TRANSFERS :</b>	<b><u>\$5,994,448</u></b>	<b><u>\$6,656,331</u></b>	<b><u>\$201,319</u></b>	<b><u>\$261,691</u></b>	<b><u>\$0</u></b>	<b><u>\$6,394,640</u></b>	<b>3.9%</b>
<b>TOTAL EXPENSE &amp; TRANSFERS :</b>	<b><u>37,952,096</u></b>	<b><u>39,416,906</u></b>	<b><u>2,870,905</u></b>	<b><u>10,783,536</u></b>	<b><u>2,709,626</u></b>	<b><u>25,923,744</u></b>	<b>34.2%</b>
<b>REVENUE OVER EXPENSE :</b>	<b><u>(\$2,559,815)</u></b>	<b><u>\$7,030</u></b>	<b><u>\$6,866,618</u></b>	<b><u>(\$61,882)</u></b>	<b><u>(\$2,709,626)</u></b>	<b><u>\$2,778,538</u></b>	

\*\*\* BOARD REPORT \*\*\*

GENERAL FUND (Restricted)

Fund 01

Monterey Peninsula College

OCTOBER 31, 2010

OBJECT CLASSIFICATION	2009-2010 ACTUAL	2010-2011				BALANCE	Y-T-D ACTUAL TO BUDGET
		REVISED BUDGET	CURRENT REVENUE	Y-T-D REVENUE			
<b>REVENUES</b>							
8100 FEDERAL	1,873,165	2,492,834	160,363	293,106	0	2,199,728	11.8%
8600 STATE	3,222,172	2,347,749	0	0	0	2,347,749	0.0%
8800 COUNTY / LOCAL	535,973	566,916	77,331	93,156	0	473,760	16.4%
8900 INTERFUND TRANSFER IN	0	67,384	0	0	0	67,384	0.0%
<b>TOTAL REVENUE :</b>	<b><u>\$5,631,310</u></b>	<b><u>\$5,474,883</u></b>	<b><u>\$237,694</u></b>	<b><u>\$386,262</u></b>	<b><u>0</u></b>	<b><u>\$5,088,621</u></b>	<b><u>7.1%</u></b>
OBJECT CLASSIFICATION	2009-2010 ACTUAL	REVISED BUDGET	CURRENT EXPENDITURES	Y-T-D EXPENDITURES		UNENCUMBERED BALANCE	PERCENT
<b>CERTIFICATED SALARIES</b>							
1100 TEACHER SALARIES	115,715	112,083	10,189	30,568	0	81,515	27.3%
1200 NON TEACHER SALARIES	825,798	887,042	76,010	274,506	0	612,536	30.9%
1300 HOURLY TEACHER	80,570	59,855	11,009	21,070	0	38,785	35.2%
1400 OTHER HOURLY SALARIES	208,802	226,931	19,816	64,723	0	162,208	28.5%
<b>TOTAL CERTIFICATED :</b>	<b><u>\$1,230,885</u></b>	<b><u>\$1,285,911</u></b>	<b><u>\$117,024</u></b>	<b><u>\$390,867</u></b>	<b><u>\$0</u></b>	<b><u>\$895,044</u></b>	<b><u>30.4%</u></b>
<b>CLASSIFIED SALARIES</b>							
2100 NON INSTRUCTIONAL	590,100	566,207	45,889	189,124	0	377,083	33.4%
2300 HOURLY NON INSTRUCTIONAL	364,283	457,578	35,788	109,075	0	348,503	23.8%
2400 HOURLY INSTRUCTIONAL	152,108	193,847	11,522	49,523	0	144,324	25.5%
<b>TOTAL CLASSIFIED :</b>	<b><u>\$1,106,491</u></b>	<b><u>\$1,217,632</u></b>	<b><u>\$93,199</u></b>	<b><u>\$347,722</u></b>	<b><u>\$0</u></b>	<b><u>\$869,910</u></b>	<b><u>28.6%</u></b>

\*\*\* BOARD REPORT \*\*\*  
GENERAL FUND (Restricted) continued  
Fund 01  
Monterey Peninsula College

OBJECT CLASSIFICATION	2009-2010 ACTUAL	2010-2011					
		REVISED BUDGET	CURRENT EXPENDITURES	Y-T-D EXPENDITURES	ENCUMBERED BALANCE	UNENCUMBERED BALANCE	PERCENT
<b>3XXX TOTAL FRINGE BENEFITS :</b>	<b><u>\$380,403</u></b>	<b><u>\$418,675</u></b>	<b><u>\$32,934</u></b>	<b><u>\$125,643</u></b>	<b><u>\$0</u></b>	<b><u>\$293,032</u></b>	<b>30.0%</b>
<b>SUPPLIES &amp; OTHER</b>							
4300 INSTRUCTIONAL SUPPLIES	121,148	35,159	17,214	23,102	2,404	9,653	72.5%
4500 OTHER SUPPLIES	55,365	61,969	4,371	10,207	3,297	48,465	21.8%
4700 FOOD	23,111	20,850	616	5,101	3,000	12,749	38.9%
<b>TOTAL SUPPLIES &amp; OTHER :</b>	<b><u>\$199,624</u></b>	<b><u>\$117,978</u></b>	<b><u>\$22,201</u></b>	<b><u>\$38,410</u></b>	<b><u>\$8,701</u></b>	<b><u>\$70,867</u></b>	<b>39.9%</b>
<b>OTHER</b>							
5100 CONTRACTED SERVICES	643,209	670,753	57,308	90,222	163,918	416,613	37.9%
5200 TRAVEL	451,907	493,757	23,920	87,492	6,196	400,069	19.0%
5300 DUES AND SUBSCRIPTIONS	3,761	450	200	600	0	(150)	133.3%
5400 INSURANCE	345,620	43,449	25,086	68,466	0	(25,017)	157.6%
5500 UTILITIES & HOUSEKEEPING	525	500	30	89	391	20	96.0%
5600 RENTS & LEASES	39,129	31,213	5,468	10,800	10,765	9,648	69.1%
5800 OTHER SERVICES	180,918	232,027	1,267	18,470	33,187	180,370	22.3%
<b>TOTAL OTHER :</b>	<b><u>\$1,665,069</u></b>	<b><u>\$1,472,149</u></b>	<b><u>\$113,279</u></b>	<b><u>\$276,139</u></b>	<b><u>\$214,457</u></b>	<b><u>\$981,553</u></b>	<b>33.3%</b>
<b>CAPITAL OUTLAY</b>							
6300 CAPITAL BOOKS & SOFTWARE	35,681	17,500	32	6,187	1,813	9,500	0.0%
6400 EQUIPMENT	84,941	160,900	8,358	21,555	0	139,345	13.4%
<b>TOTAL CAPITAL OUTLAY :</b>	<b><u>\$120,622</u></b>	<b><u>\$178,400</u></b>	<b><u>\$8,390</u></b>	<b><u>\$27,742</u></b>	<b><u>\$1,813</u></b>	<b><u>\$148,845</u></b>	<b>16.6%</b>
<b>TRANSFERS</b>							
7300 INTERFUND TRANSFER OUT	553,097	589,703	67,842	201,463	0	388,240	34.2%
7500 STUDENT FINANCIAL AID PYMT	48,527	39,776	0	1,100	0	38,676	2.8%
7600 OTHER PYMTS TO STUDENTS	127,534	154,659	37,574	39,022	0	115,637	25.2%
<b>TOTAL TRANSFERS :</b>	<b><u>\$729,158</u></b>	<b><u>\$784,138</u></b>	<b><u>\$105,416</u></b>	<b><u>\$241,585</u></b>	<b><u>\$0</u></b>	<b><u>\$542,553</u></b>	<b>30.8%</b>
<b>TOTAL EXPENSE &amp; TRANSFERS :</b>	<b><u>5,432,252</u></b>	<b><u>5,474,883</u></b>	<b><u>492,443</u></b>	<b><u>1,448,108</u></b>	<b><u>224,971</u></b>	<b><u>3,801,804</u></b>	<b>30.6%</b>
<b>REVENUE OVER EXPENSE :</b>	<b><u>\$19,058</u></b>	<b><u>\$0</u></b>	<b><u>(\$254,749)</u></b>	<b><u>(\$1,061,846)</u></b>	<b><u>(\$224,971)</u></b>	<b><u>\$1,286,817</u></b>	

\*\*\* BOARD REPORT \*\*\*  
 Child Development Fund  
 Fund 04 Unrestricted  
 Monterey Peninsula College  
 OCTOBER 31, 2010

OBJECT CLASSIFICATION	2009-2010 ACTUAL	2010-2011				BALANCE DUE	Y-T-D ACTUAL TO BUDGET
		REVISED BUDGET	CURRENT REVENUE	Y-T-D REVENUE			
<b>REVENUE</b>							
8800 LOCAL	65,974	67,698	11,914	12,096	0	55,602	17.9%
8900 OTHER	441,437	466,158	0	261,691	0	204,467	56.1%
<b>TOTAL REVENUE:</b>	<b>507,411</b>	<b>533,856</b>	<b>11,914</b>	<b>273,787</b>	<b>\$0</b>	<b>260,069</b>	<b>51.3%</b>
OBJECT CLASSIFICATION	2009-2010 ACTUAL	REVISED BUDGET	CURRENT EXPENDITURES	Y-T-D EXPENDITURES	ENCUMBERED BALANCE	UNENCUMBERED BALANCE	Y-T-D ACTUAL TO BUDGET
<b>CLASSIFIED SALARIES</b>							
2100 NON INSTRUCTIONAL	24,708	112,210	9,256	37,026	0	75,184	33.0%
2200 INSTRUCTIONAL AIDES	194,173	122,742	12,376	35,848	0	86,894	29.2%
2300 NON INSTRUCTIONAL TEMP	0	10,977	858	1,506	0	9,471	0.0%
2400 HOURLY INSTRUCTIONAL	42,883	68,558	6,068	16,233	0	52,325	23.7%
<b>TOTAL CLASSIFIED:</b>	<b>261,764</b>	<b>314,487</b>	<b>28,558</b>	<b>90,613</b>	<b>\$0</b>	<b>223,874</b>	<b>28.8%</b>
<b>3XXX TOTAL FRINGE BENEFITS :</b>	<b>63,587</b>	<b>74,451</b>	<b>6,614</b>	<b>22,943</b>	<b>\$0</b>	<b>51,508</b>	<b>30.8%</b>
<b>SUPPLIES &amp; OTHER</b>							
4300 INSTRUCTIONAL SUPPLIES	0	270	0	0	0	270	0.0%
4500 OTHER SUPPLIES	0	2,116	0	0	0	2,116	0.0%
<b>TOTAL SUPPLIES &amp; OTHER:</b>	<b>\$0</b>	<b>2,386</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>2,386</b>	<b>0.0%</b>
<b>OTHER</b>							
5400 INSURANCE	0	219	0	0	0	219	0.0%
5600 RENTS. LEASES. AND REPAIRS	0	600	0	0	0	600	0.0%
<b>TOTAL OTHER :</b>	<b>\$0</b>	<b>819</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>819</b>	<b>0.0%</b>
<b>TRANSFERS</b>							
7300 INTERFUND TRANSFER OUT	153,299	141,713	17,825	51,613	0	90,100	36.4%
<b>TOTAL TRANSFERS:</b>	<b>153,299</b>	<b>141,713</b>	<b>17,825</b>	<b>51,613</b>	<b>\$0</b>	<b>90,100</b>	<b>36.4%</b>
<b>TOTAL EXPENSE &amp; TRANSFER:</b>	<b>478,650</b>	<b>533,856</b>	<b>52,997</b>	<b>165,169</b>	<b>\$0</b>	<b>368,687</b>	<b>30.9%</b>
<b>REVENUE OVER EXPENSE :</b>	<b>28,761</b>	<b>\$0</b>	<b>(\$41,083)</b>	<b>108,618</b>	<b>\$0</b>	<b>(\$108,618)</b>	



