

(Draft)

## Standard 3 – Financial Resources

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### A. Responses to prior team recommendations

*“The Team recommends that the college develop a long-term financial resources plan to ensure acceptable levels of staffing, maintenance, and technology support for the implementation of the Educational/Facilities Master Plan.”*

This recommendation was made by the accreditation team that visited MPC in 2004. At that time, the District had just opened its new Library Technology Center (LTC), and no new staff was being added to support the facility. In addition, the district approved an **Educational/Facilities Master Plan** in February 2004 that called for additional facilities including a new student services building, new child development center, new math building, and new construction at the Educational Center.

The District passed a \$145 million local Prop 39 bond in 2002 and was being recommended for additional capital outlay funding from the state. The District clearly had the funds to build the new facilities but, the ability to fund the additional staffing needs was in question. At the time, the California Community College system was using Program Based Funding; under which a community college’s apportionment income was increased based on increases in a number of workload measures including new facilities coming on line. This was to be the primary source of additional revenue for increased support needs for new facilities. However, when the additional apportionment income was received for the new LTC, the State was having financial problems that adversely affected community colleges and the district decided to use the additional income to avoid cutting other budgets and programs. Increased support for the new LTC has subsequently been provided.

Based on state capacity/load ratios, the District has considerably more space than needed. The **2010-2014 Five-Year Construction Plan** indicates the District’s lecture space cap load ratios to be 123% in 2009/10 and growing to 158% in 2011/12. Since the 2004 Educational/Facilities Master Plan, the District has been working to better utilize its existing facilities. The District’s Facilities Committee is revising the Facility Master Plan to develop a realistic blueprint for campus facilities that addresses the needs of the institution while taking into account the state cap/load guidelines. Significant adjustments have already been made to the 2004 plan that reduces space which, in turn will decrease the need for support staff and maintenance. The District has identified structures to be demolished including the existing Humanities/Business and Drafting

buildings and eliminated a proposed new math building. Future adjustments are anticipated based on state funding, construction costs, and District enrollments.

Beginning with the 2006-2007 fiscal year, Program Based Funding was replaced with the passage of SB361, which no longer provides additional funding for increases in facilities. Therefore, the identification of funding for support for increased facilities remains an issue. Future increases in expenses for facilities will need to be balanced with other priorities and increases in income.

To help ensure the district is maximizing future resources a **Fiscal Stability Report** was completed in spring 2007. This report analyzes the financial history of the District and the future possibility of increasing revenues and shifting expenses to be able to provide additional resources where needed. The report concluded that additional revenues could be realized primarily through increased enrollments (growth). The report also identified at least two areas where large expenses might be reduced: utilities and benefits.

A **Long Term Financial Plan** was developed and formally approved by the District Board in February 2009 to document actions in the past several years and planned direction for the future to maximize resources. The primary emphasis of the Plan is to increase revenue by increasing enrollments through 1) implementing a programmatic and focused marketing, 2) eliminating artificial barriers to enrolling, 3) expanding programs and classes, 4) improving class scheduling, 5) and improving retention. Other new sources of income are also being pursued including grant and redevelopment funding. Cost containment measures are identified for fringe benefits and utilities. The Plan provides specific actions to be taken and will be reviewed annually by the District's Budget Committee and College Council and updated as needed.

In addition, the district's **2007-2010 negotiated faculty employee contract** includes a salary formula that ties increases to employee compensation, salaries and fringe benefits to increases in apportionment. The formula includes a provision to deduct an amount of money each year that would otherwise go toward general pay increases for "improvement and growth." The intent is to be able to set aside ongoing monies to pay for increased staffing and ongoing programmatic needs such as supplies and equipment. For the 2007-08 fiscal year, \$150,000 was set aside for "improvement and growth". These monies were used to increase numerous supply and travel budgets and add laboratory and clerical support in several academic areas as identified and prioritized in the action planning process.

Future staffing, maintenance, and technology support for new and expanded facilities will be determined by the district's Planning and Resource Allocation Process (described elsewhere in this document). Future increases will be primarily driven by enrollment

growth and balanced with the need for increased instructional personnel and other District priorities.

## Standard 3

### D: Financial Resources

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*Financial resources are sufficient to support student learning programs and services and to improve institutional effectiveness. The distribution of resources supports the development, maintenance, and enhancement of programs and services. The institution plans and manages its financial affairs with integrity and in a manner that ensures financial stability. The level of financial resources provides a reasonable expectation of both short-term and long-term financial solvency. Financial resources planning is integrated with institutional planning.*

#### DESCRIPTION

1. *The institution relies upon its mission and goals as the foundation for financial planning.*
  - a. *Financial planning is integrated with and supports all institutional planning.*

The Monterey Peninsula College Planning and Resource Allocation Process illustrates the steps used to develop institutional goals and the budget at the District. The first step of the process is the development of a multi-year institutional mission and goals. These are developed with input from the entire campus, via a top down, bottom up approach and adopted by the College Council and the Board of Trustees. Component Goals are then developed by departments based on the institutional mission and goals and also address department specific issues and needs. From these, departments create **Action Plans** annually that identify their new or increased financial needs.

Departmental Action Plans and Component Goals are reviewed by Advisory Groups and the College Council. Each of the Advisory Groups prioritize Action Plans identifying requests for additional funding within their areas. These prioritized requests are reviewed by the Vice Presidents to confirm the feasibility of the requests and refine priorities within their individual areas. The Budget Committee identifies resources available. The College Council combines the various prioritized **Advisory Groups Action Plan lists** and, based on resources available and in order of effectiveness toward meeting institutional goals and objectives, makes an institutional recommendation on items for possible inclusion in the District's budget. The College Council's

recommendations are forwarded to the Superintendent/President and then to the Board of Trustees for final action.

***b. Institutional planning reflects realistic assessment of financial resource availability, development of financial resources, partnerships, and expenditure requirements.***

In the District's Planning and Resource Allocation Process, one of the primary responsibilities of the District's Budget Committee is to determine the resources available to the District. The Budget Committee is chaired by the Vice President for Administrative Services and support staff attending the meetings includes the District's Controller and Budget Analyst. The Budget Committee makes recommendations on the assumptions used to develop the District's budget. Assumptions include FTES and State finances. Budget assumptions and budget projections are reviewed and approved by the College Council and ultimately by the Board of Trustees. The District Administrative Services offices prepare budget documents using the approved assumptions, and including all contractual commitments, any new or changed positions, other mandated increases, and any changes recommended by the College Council.

Proposals for additional funding are made by departments through action plans. Action plans are evaluated with budgeted financial information at hand to ensure realistic expectations and proper cost benefit analysis and prioritization. The financial information used in these evaluations considers revenue resources as well as immediate and long-range cost expectations and commitments. The people developing the proposal have the most intimate knowledge of the requirements and supply expenditure requirements with their proposals. The College Council and Budget committees, who review and make final recommendations on action plans, include broad based membership which helps to ensure realistic projections and assessments of costs are used in the budget development process

The District's **Budget Development Process** calls for a **Preliminary Budget** to be developed prior to June 30 each year. The Preliminary Budget is approved by the Budget Committee, College Council and Board of Trustees. A **Final Budget** is developed prior to September 1 each year and is also approved by the Budget Committee, College Council and Board of Trustees. **Detail reports of budgets and monthly expenditures** are provided to departments for management and to ensure accuracy.

***c. When making short-range financial plans, the institution considers its long-range financial priorities to assure financial stability. The institution clearly identifies and plans for payment of liabilities and future obligations.***

The Monterey Peninsula College Planning and Resource Allocation Process is used to determine new/increased expenses for the District. The process calls for action plans, which include projected financial implications, to be completed for proposed changes. Departments making

proposals for additional funding provide the initial financial requirements for each proposal. These are reviewed by the department as a whole, Advisory Groups and College Council. Representation on the College Council is broad based to help ensure review and input from all facets of the campus. Support functions represented include Facilities, Security and Technology. Final recommendations and budgets are ultimately reviewed and approved by the Board of Trustees.

The District currently has only two long-term obligations that are required to be repaid with District funds: \$2.8 million for energy conservation projects lease/purchase and \$200 thousand for a student center lease revenue bond. The District also has a \$145 million Prop 39 bond outstanding that is to be repaid through local property tax assessments.

The District has negotiated multi-year contracts with employee groups. The contracts include a formula that ties increases for salary and benefits to increases in apportionment income. In 2008-09, the Unrestricted General Fund budget for salaries and fringe benefits is 80% of the total expenses and apportionment income is 92% of the total revenue. Using this formula helps ensure a balance between the increases in income and expense. The CTA contract also includes a provision to set aside new monies for “improvement and growth.”

The District provides post employment benefits to certain retirees. The current **actuarial study dated February, 2009** indicates the District’s actuarial accrued liability to be \$11 million. On June 30, 2008, the District had a \$7.9 million fund balance in its Self Insurance Fund that includes a \$2.8 million Board designated reserve for this liability. The District has a goal to contribute \$550,000 annually to fund the remaining liability using year-end balance funds.

***d. The institution clearly defines and follows its guidelines and processes for financial planning and budget development, with all constituencies having appropriate opportunities to participate in the development of institutional plans and budgets.***

The financial planning and development processes are provided in two documents: the Monterey Peninsula College Planning and Resource Allocation Process and the Budget Development Process. Both of these processes include timelines that guide each process to timely completion at a deliberate pace.

The 10 step Resource Allocation Process has been developed and refined by the College Council. The 1<sup>st</sup> step is the creation of institutional goals with input from the entire campus community. The 2<sup>nd</sup> step is annual **Component Goals** created by each department. Faculty and staff of each program or area develop program reviews and annual Action Plans including budget implications and feasibility. These are reviewed and prioritized by the advisory group over the program or area. The College Council then reviews and prioritizes the combined list of all Action Plans for the campus.

The Budget Development Process for the District details the information to be gathered, the people responsible, and the other intricate steps involved in completing the budget. The Process is developed by the Budget Committee and approved by the College Council. The 1<sup>st</sup> step in the process is the creation of component goals by departments supporting their area needs and institutional goals and objectives. The Budget Committee recommends the assumptions to be used to create the Budget and ultimately, the resources available. Administrative Services provides the general framework for the budget by providing revenue estimates based on approved assumptions, and compiling all fixed and committed costs. The District provides a **Budget Construction Package** to budget managers annually as part of the creation of the budget who ensure accuracy of their individual accounts. Departments develop action plans requesting new funds. Advisory Groups prioritize action plan requests for departments in their area. The College Council takes the Advisory Groups' requests and recommends a district priority based on institutional goals and resources available. The process is used for the creation of the Preliminary and Final Budget for the District. The Board of Trustees takes final action on the budget in an open session including a public hearing.

***2. To assure the financial integrity of the institution and responsible use of financial resources, the financial management system has appropriate control mechanisms and widely disseminates dependable and timely information for sound financial decision making.***

***a. Financial documents, including the budget and independent audit, reflect appropriate allocation and use of financial resources to support student learning programs and services. Institutional responses to external audit findings are comprehensive, timely, and communicated appropriately.***

The financial records of the District are maintained on the Monterey County's Financial Management System. External audits are performed annually. The most recent **audit** for the fiscal year ended June 30, 2007 provided the District an "unqualified opinion" and listed five findings not considered to be material weaknesses by the auditor. The District provided responses to the findings which are included in the audit report. The District does not anticipate the findings included in past audit reports to be repeated in the future.

***b. Appropriate financial information is provided throughout the institution.***

The District budget is approved by the College Council and the Board of Trustees and is widely distributed. The materials provided to all budget managers in the budget creation process include instructions and timelines and a 3-year summary report indicating expense totals by object category for each department. For management, and to ensure accuracy, Summary reports of the Preliminary Budget are provided to departments. Approved budget reports and monthly

updates are also provided to budget managers. Financial reports (**Monthly Financial and Budgetary Report**) and special bond updates (**Bond Expenditure Report**) are provided to the Board of Trustees monthly at their regular meetings. In addition, **County Treasurer investment reports** and **311Q** are presented quarterly at regular Board of Trustees' meetings.

Changes in the financial outlook are discussed regularly at the Budget Committee, College Council, and advisory group meetings. This information is then further discussed at advisory group, division, and department meetings. Updates on the District and state budgets are also presented to the campus at Flex days.

***c. The institution has sufficient cash flow and reserves to maintain stability, strategies for appropriate risk management, and realistic plans to meet financial emergencies and unforeseen occurrences.***

The District's current level of reserves allow for sufficient cash flow under normal circumstances. For the past ten years the District has maintained a Board of Trustees ten percent (10%) unrestricted general fund reserve (currently \$4 million). Additionally, on June 30, 2008 the District had a reserve of \$7.9 million in its Self Insurance fund (including \$2.8 million for the post-retirement benefits), and \$1.3 million in its Capital Outlay fund. The District has not needed to borrow cash under the prior State budgets that included a \$200 million Community College System deferral and current projections indicate the District will not need to borrow funds for cash flow under the current state budget that includes a \$540 million system-wide deferral. As a fall back, the District is prepared to use Tax Revenue Anticipation Notes (TRAN) through the California Community College League should the need arise.

Risk management for property and liability coverage is provided through district membership in the Bay Area California Community College Districts Joint Powers Association (BACCCJPA) and State Wide Association of Community Colleges. Districts in the BACCCJPA have a \$10,000 deductible per occurrence and \$250 million property and \$25 million liability coverage. Workers compensation coverage is provided through district membership in the Northern California Community Colleges Pool (NCCCCP). The NCCCCP purchases full coverage through Protected Insurance Program for Schools and Community Colleges Joint Powers Authority (PIPS).

***d. The institution practices effective oversight of finances, including management of financial aid, grants, externally funded programs, contractual relationships, auxiliary organizations or foundations, and institutional investments and assets.***

The District's Fiscal Services office maintains oversight over all accounts for the College, including financial aid, grants, and trusts. Department managers are responsible for budgets

within their area. Monthly financial reports and special reports for bond expenditures are provided to the Board of Trustees at their regular open meetings. Quarterly reports are provided on investments. Budget managers are also provided monthly reports, with the goal to have the reports in the mail by the tenth of the month following each month end.

The external auditor presents the annual audit report to the Board at a regular open meeting. Financial audits show unqualified opinions with minimal findings, and repeat findings are rare.

The Foundation is organized as an independent 501c3, and the Gentrain Society (the District's only auxiliary organization) maintain their own financial records. **Financial statements** of both of these organizations are forwarded to the District's Vice-President for Administrative Services for review. These organizations are required to have external audits.

All investments for the College are through the County Treasurer. Investments for the Foundation and Gentrain are separately managed by each organization.

The District maintains an **inventory** of all equipment with a cost of \$1,000 or more. A physical inventory is completed annually for one-third of its equipment.

***e. The college utilizes its financial resources, including those from auxiliary activities, fundraising efforts and grants, in a way consistent with its mission and goals.***

All budgets for the College are developed using the mission and goals of the College following the Planning and Resource Allocation process. At the Department level this means development of the Action Plans which must follow the annual goals. Equipment requests, increases in staffing or supplies all flow through the Action Plans. At the general college level, the final approval of the annual budgets is done by the College Council and the Board of Trustees. Salaries fall somewhat outside this process because of collective bargaining laws, but final approval of salary changes require action by the Board of Trustees.

The District Superintendent/President is a voting member of the Foundation Executive Board. Input is provided to the Foundation to ensure the priorities of the Foundation support the District priorities.

The District uses a **Pre-Application Grant Approval Form** prior to completion of a grant request for proposal (RFP). The form includes a description of how the grant will support the long-term institutional goals, district commitments and fiscal impacts (space, staffing, matching funds, institutionalization implications to current programs). Completed forms are reviewed by the area administrator, the research office, the vice presidents and Superintendent/President. The Superintendent/President is the final signer of the form indicating approval or disapproval to

proceed.

***f. Contractual agreements with external entities are consistent with the mission and goals of the institution, governed by institutional policies, and contain appropriate provisions to maintain the integrity of the institution.”***

The District uses **standard contract forms** and **Instructional Service Agreements** pre-reviewed by counsel to help ensure all legal provisions are included and the District is appropriately protected. Instructional Service Agreements are specifically written to ensure the District adheres to regulations contained in Title 5 of the California Code of Regulations, Sections 51006, 53410, 55002, 55005, 55230-232, 55805.5, 58051 (c) – (g), 58051.5, 58055, 58056, 58058(b), 58100-58106 and Educational Code Section 78015.

The adopted budget is used as the primary vehicle to fund contractual agreements and cap expenditures. The Superintendent/President, Vice President for Administrative Services, and purchasing agent are the only three persons given general authority by the board as legal signatory for contractual agreements.

***g. The institution regularly evaluates its financial management processes, and the results of evaluations are used to improve financial management systems.***

The College Council first created the Monterey Peninsula College Planning and Resource Allocation Process in the fall of 2007 and the process was used in the 2007-08 year. The process has gone through numerous revisions to both improve and better clarify the various steps, in open meetings of the College Council. The current process is the 4<sup>th</sup> revision dated 10-24-08.

The **role of the Budget Committee** includes reviewing the budget to see that priorities have been met and that the process was followed. The Budget Committee also reviews the Budget Development Process annually and makes changes to improve and/or better clarify the process. The current version of the budget process dated August 6, 2008 is the version altered to correspond with the Monterey Peninsula College Planning and Resource Allocation Process.

***3. The institution systematically assesses the effective use of financial resources and uses the results of the evaluation as the basis for improvement.***

Step 10 of the Monterey Peninsula College Planning and Resource Allocation Process calls for an Accountability Review. The vice president for each advisory group reports to the College Council activities related to program reviews and/or action plans of the prior year, and success in reaching component goals. This stage serves as a starting point for the next planning cycle.

## EVALUATION

***Financial resources are sufficient to support student learning programs and services and to improve institutional effectiveness.*** The District, like most California community colleges, is provided minimal financing to complete its mission. As program reviews are completed, they all indicate the need for additional resources to improve. Although financial resources do not meet all needs, the employee survey completed for accreditation indicates 65% of the responders “strongly agreed or somewhat agreed” that the District has adequate resources to achieve its mission and goals, as opposed to 23% that “somewhat disagree” and 11% that “strongly disagree”. Survey responses also indicate:

- 84% of the responders “strongly agreed or somewhat agreed” that the District has adequate classroom and office, equipment, software and technology.
- 78% “strongly agreed or somewhat agreed” that they had adequate technology to meet their needs.

***The distribution of resources supports the development, maintenance, and enhancement of programs and services.*** The first step in the College Planning and Resource Allocation Process is the creation of institutional goals. These goals are the basis for budget development. Departments reference the institutional goals when developing their component goals and action plans. The employee survey completed for accreditation indicates:

- 80% of the respondents “strongly agreed or somewhat agreed” that the District effectively uses financial resources to maximize the achievement of mission critical educational objectives.
- 88% “strongly agreed or somewhat agreed” that the College attempts to meet needs based on availability of resources, and manages financial resources well.

***The institution plans and manages its financial affairs with integrity and in a manner that ensures financial stability.*** The institution has created an inclusive financial planning and budgeting system from the input of a broad based constituency. The processes are implemented in a transparent environment with high involvement from the campus community to deliver responsible financial planning and help the District achieve its mission and goals. Each step in the process includes participation, input, and oversight. Planning proposals are required to connect to both long-range and short term goals. Prioritization of proposals by College Council involves administration, faculty, staff, and students. The transparency and broad involvement of shared governance ensure the processes are followed to the spirit and the letter. The employee survey completed for accreditation indicates 88% of the respondents “strongly agreed or somewhat agreed” that the District manages its financial resources ethically with integrity, fairness and transparency.

*The level of financial resources provides a reasonable expectation of both short-term and long-term financial solvency.* The District completed a Fiscal Stability Report in March, 2007. The report concluded that the District has a history of sound fiscal management and fiscal stability. The District follows conservative budgeting practices and maintains adequate reserves. During the state's fiscal crisis in early 2000, the District avoided layoffs and maintained reserves, provided modest increases to employee compensation, received approval from local voters for a \$145 million Prop 39 construction bond and completed numerous projects with the funds. The district does not anticipate layoffs from the current financial recession. Financial stability of the district is a long and short term priority that is consistently achieved as evidenced by: the 10% unrestricted general fund reserve, carefully monitored capital expenditure and building budgets, and the continued analysis and development of a solid funding base.

The District's Long Term Financial Plan calls for the District to continue past conservative budgeting practices, and lays out specific actions to be taken to help increase revenues and decrease expenses.

*Financial resources planning is integrated with institutional planning.* At each step in the institutional planning process the financial implications of proposals are considered in decision making. The 10 step Monterey Peninsula College Planning and Resource Allocation Process clearly shows the connection between the District's mission and goals with the request and allocation of funds in the budgeting process.

The employee survey completed for accreditation indicates 80% of the responders "strongly agreed or somewhat agreed" that there are clear connection between planning, budgeting and allocation of financial resources, as opposed to 15% that "somewhat disagree" and less than 5% that "strongly disagree".

## **PLAN FOR STANDARD 3D, FINANCIAL RESOURCES**

The District Fiscal Services Office is researching possible ways to revamp the monthly financial reports to budget managers to make them more user-friendly, and looking at possible ways to allow users on-line access to their financial accounts and the ability to process purchase requisitions on-line. Fiscal Services is also working to computerize the District's capital asset accounting.

The District's Long Term Financial Plan provides specific activities designed to increase the financial resources of the District and decrease expenses. The Plan will be reviewed with campus constituent groups to ensure progress and provide for updates to revise the plan to reflect changes based on changes to enrollments, state finances, etc.

Standard III-Financial Resources

Chart-Evidence-Docs (3/19/09)

Document	Location	Link
Educational/Facilities Master Plan	MPC website-Internet	<a href="http://www.mpc.edu/mpcbond/Pages/default.aspx">http://www.mpc.edu/mpcbond/Pages/default.aspx</a> (This link is currently being modified). Pdf scanned to: <a href="http://www.mpcfaculty.net/accreditation/facilities/MPC Education-Facilities Master Plan2004.pdf">http://www.mpcfaculty.net/accreditation/facilities/MPC Education-Facilities Master Plan2004.pdf</a>
2010-2014 Five Year Construction Plan	MPC Website-Intranet	<a href="http://mympc.mpc.edu/Committees/FacilitiesCommittee">http://mympc.mpc.edu/Committees/FacilitiesCommittee</a>
Fiscal Stability Report	MPC Website-Intranet	<a href="http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx">http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx</a> or <a href="http://www.mpc.edu/collegecouncil/Pages/CollegeCouncilDocuments.aspx">http://www.mpc.edu/collegecouncil/Pages/CollegeCouncilDocuments.aspx</a>
Long Term Financial Plan	MPC Website Intranet (Budget Committee & College Council)	<a href="http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx">http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx</a> or <a href="http://www.mpc.edu/collegecouncil/Pages/CollegeCouncilDocuments.aspx">http://www.mpc.edu/collegecouncil/Pages/CollegeCouncilDocuments.aspx</a>
District's 2007-10 negotiated faculty contract		In progress.
Planning and Resources Allocation Process	MPC Website Internet	<a href="http://www.mpc.edu/collegecouncil/College Council Bylaws/MPC Planning Resource Allocation Process update 3-08 (2).pdf">http://www.mpc.edu/collegecouncil/College Council Bylaws/MPC Planning Resource Allocation Process update 3-08 (2).pdf</a>
Budget Development Process	MPC Website Intranet	<a href="http://mympc.mpc.edu/Committees/BudgetCommittee/Final">http://mympc.mpc.edu/Committees/BudgetCommittee/Final</a>
Advisory Groups Action Plan Lists	MPC Website Intranet	
Tentative Budget	MPC Website Intranet	<a href="http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx">http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx</a>
Final Budget	MPC Website Intranet	<a href="http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx">http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx</a>
Detail reports of budgets and monthly expenditures		Available in hard copy only.
Actuarial study (February 2009)		
Action Plans		<a href="http://www.mpc.edu/collegecouncil/Pages/CollegeCouncilDocuments.aspx">http://www.mpc.edu/collegecouncil/Pages/CollegeCouncilDocuments.aspx</a>
Component Goals (ASAG)		<a href="http://www.mpc.edu/collegecouncil/Pages/CollegeCouncilDocuments.aspx">http://www.mpc.edu/collegecouncil/Pages/CollegeCouncilDocuments.aspx</a>
Budget Construction Packages		
Audits		Will be posted to: <a href="http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx">http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx</a>
Monthly Financial & Budgetary Reports		Will be posted to: <a href="http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx">http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx</a>

**Standard 3D: Financial Resources**

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Bond Expenditure Report	MPC Website- Intranet	<a href="http://www.mpc.edu/MPCBOND/Pages/default.aspx">http://www.mpc.edu/MPCBOND/Pages/default.aspx</a>
County Treasurer Investment Report		
311 Q		
Financial Statements for Foundation and Gentrain		
Physical Inventory policy		
Pre-application Grant Approval Form		
Standard Contract forms		
Instructional Services Agreement		
Budget Committee Roles		<a href="http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx">http://mympc.mpc.edu/Committees/BudgetCommittee/Pages/default.aspx</a>