



FY2012 FINAL BUDGET

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Services will continue to provide updates throughout the State budget process and make any necessary revisions or adjustments as they become final.

FY2012 FINAL BUDGET GENERAL FUND – UNRESTRICTED
GENERAL OBSERVATIONS (Page 10)

FY11: Although total revenue was \$1.2 million less than budget, that shortfall was more than offset by expenses coming in \$4.6 million less than budget. Actual expenses exceeded revenue by \$2.8 million compared to the budgeted deficit of \$4.6 million. The revenues were less than budget due to property tax refunds and the reduction of Partnership for Excellence funding.

FY12: Total revenues are budgeted to almost equal the FY11 Final Budget and to be \$1.2 million above FY11 actual revenues. The increased revenues come from the projected enrollment increase and the state-mandated \$10 per unit (36%) increase in student enrollment fees for 2012. Net property tax income is projected to very slightly increase over the FY11 actual income. Expenses are \$14 million less than projected in the 2009 5 Year Fiscal Plan for FY12, and \$1.0 million less than in the FY11 Final Budget. If all budgeted funds were actually spent, expenses would exceed revenues by \$4.9M, and the ending fund balance would be \$10.3 million, which would be 11.3% of expenditures. In FY12, if the FY11 relationship between budget and final actual expenditures continues, expenses would exceed revenues by only \$630,000 and the ending fund balance would be 16.8% of expenditures, or \$14.5M.

FY2012 FINAL BUDGET – CAPITAL OUTLAY PROJECTS FUND (Page 12)

FY2010 saw the completion of the Creative Arts Expansion and Concert Hall along with the Building 3300 renovation. Certain costs associated with completed projects, including DSA (Department of State Architecture) fees and furniture and equipment, typically continue for 1-2 years following the completion of the construction. As such, FY2011 and FY2012 include costs for those completed projects along with the 1% art budget as part of the project cost.

Projects completed in FY2011 included the campus fireline replacement, utility infrastructure and boundary survey and digitalization, installation of a new back-up generator and HVAC (heating, ventilation and air conditioning) system for Building 1200 (Oceanside Hub), and the installation of a back-up generator for the Campus Police Building.

FY2012 projects will include but are not limited to the following: scheduled maintenance approved and funded in part by the State Chancellor’s Office in prior years, capital building equipment replacement, energy efficiency and demand response , installation of a new data center back-up generator at the San Elijo campus, classroom remodeling, exterior building painting, air handler

and cooling tower replacement, irrigation control projects, removal of architectural barriers, replacement of electrical vacuum switches, and repair and resealing of existing asphalt and sidewalks.

FY2012 FINAL BUDGET – DEBT SERVICE FUND (Page 13)

determine the projects to be funded with a portion of the Student Center fees collected.

The Student Center Fee Fund ending balance for FY2012 is budgeted at \$1.1 million.

FY2012 FINAL BUDGET- BOOKSTORE FUND (Page 17)

The FY2011 budget projected \$355,000 in commission income; however, the actual commission received to the district was \$55,000 less than budgeted. The bookstore sales are projected to decline further in FY2012, which means the commissions and the transfer to the MiraCosta Foundation will also decline again. The foundation uses the funds from the bookstore operation to benefit students through grants and as seed money to leverage the funds available for future scholarships and grants. In addition to supporting the activities of the foundation, proceeds from the bookstore are used to reimburse the district's general fund for rent, equipment and facilities maintenance and replacement, insurance, and fifteen percent of an accounting technician's salary and benefits. Proceeds are also used to provide \$5,000 annually to the Associated Student Government, and to offset the unrestricted general fund's transfer into the Food

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MIRACOSTA COMMUNITY COLLEGE DISTRICT
 FY2012 Final Budget
 September 20, 2011

DESCRIPTION	1 FY2011 Final Budget	2 FY2011 Actuals	3 FY2012 Final Budget	4 <Change> FY2011 Final Budget to FY2012 Final Budget
RESTRICTED EXPENSES				
TOTAL ACADEMIC SALARIES	1,527,400	1,283,559	1,142,124	(385,276)
TOTAL CLASSIFIED STAFF	2,183,357	2,464,372	2,506,932	323,575
TOTAL STAFF BENEFITS	1,006,748	1,030,715	1,182,381	175,633
TOTAL SUPPLIES, PRINTING, COPY CHARGES	579,732	336,312	504,330	(75,402)
TOTAL OTHER OPERATING EXPENSES	1,175,586	589,931	666,277	(509,309)
TOTAL CAPITAL OUTLAY & LIBRARY COLLECTION	1,043,176	546,475	692,863	(350,313)
TOTAL STUDENT AID	605,547	528,360	494,938	(110,609)
TOTAL RESTRICTED EXPENSES	8,121,546	6,779,724	7,189,845	(931,701)
ENDING BALANCE	1,085,446	1,873,348	1,787,516	702,070

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New Sites & Site Improvement	29,245	35,988	25,000	(4,245)
New Buildings & Building Improvement	603,110	208,574	589,890	(13,220)
Library Books & Materials	49,933	(3,602)	49,933	0
Furniture & Equipment	1,571,096	1,176,004	1,438,497	(132,599)
TOTAL CAPITAL OUTLAY	2,253,384	1,416,964	2,103,320	(150,064)
Interfund Transfers	2,567,141	2,451,170	2,908,827	341,686
FEDERAL ARRA FUNDS TRANSFER	0	23,505	0	0
Student Aid	6,836	13,378	7,500	664
TOTAL OTHER OUTGO	2,573,977	2,488,053	2,916,327	342,350
TOTAL UNRESTRICTED EXPENSES	91,820,354	87,552,253	90,794,748	(1,025,606)
ENDING BALANCE	12,101,580	15,149,981	10,298,349	(1,803,231)
Revolving Cash Account	50,000	50,000	50,000	0
General Reserve	5,196,097	5,135,112	5,054,655	(141,442)
Reserves for Emergencies	3,117,658	3,081,067	3,032,793	(84,865)
Equipment Replacement Carry Over	1,771,633	3,608,377	1,054,664	(716,969)
Master Plan Project	1,000,000	1,000,000	1,000,000	0
Info-Tech-Banked for replacement	418,020	1,035,827	106,237	(311,783)
UNAVAILABLE ENDING BALANCE	11,553,408	13,910,383	10,298,349	(1,255,059)
AVAILABLE ENDING BALANCE	548,172	1,239,598	0	(548,172)

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-- SELF-INSURANCE FUND --				
BEGINNING BALANCE	164,851	164,851	185,351	20,500
ADJUSTMENTS	0	0	0	0
ADJUSTED BEGINNING BALANCE	164,851	164,851	185,351	20,500
INCOME				
Interest	2,000	1,023	600	(1,400)
Insurance Reimbursements	5,000	0	5,000	0
Incoming Transfers	50,000	477,804	0	(50,000)
TOTAL INCOME	57,000	478,827	5,600	(51,400)
TOTAL BEGINNING BALANCE & INCOME	221,851	643,678	190,951	(30,900)
EXPENSES				
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-- STUDENT FINANCIAL AID FUND --				
BEGINNING BALANCE	0	0	0	0
ADJUSTMENTS	0	0	0	0
ADJUSTED BEGINNING BALANCE	0	0	0	0
INCOME				
HEA-SEOG	130,000	111,999	200,000	70,000
HEA-Pell Grant	3,900,000	5,603,348	5,750,000	1,850,000
HEA-Academic Competitiveness Grant	80,000	118,834	0	(80,000)
SEOG-Local Contribution	32,500	0	50,000	17,500
Interest	0	0	0	
Direct Loan	0	676,637	800,000	
Incoming Transfer - General Fund	0	37,333	0	
TOTAL INCOME	4,142,500	6,548,151	6,800,000	2,657,500
TOTAL BEGINNING BALANCE & INCOME				
EXPENSES				
Student Aid	4,142,500	6,548,151	6,800,000	2,657,500
TOTAL EXPENSES	4,142,500	6,548,151	6,800,000	2,657,500
ENDING BALANCE	0	0	0	0
TOTAL ENDING BALANCE & EXPENDITURES			0	0

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-- FOOD SERVICE FUND --				
EXPENSES				
CONTRACTED SRVCS	70,000	75,513	75,000	5,000
REPAIRS	4,000	15,506	10,000	6,000
SUPPLIES	500	1,891	1,000	500
BUILDING IMPROVEMENTS	0	0	0	0
EQUIPMENT EXPENSE	1,000	1,262	1,000	0
EQUIPMENT EXPENSE REFUND	0	0	0	0
DEPRECIATION	34,500	35,179	35,000	500
SALARY ACCOUNT TECH	4,000	4,076	4,000	0
FRINGE BENEFITS	1,650	1,768	2,000	350
OVERTIME	0	0	0	0
GRANT TO FOUNDATION	0	476	350	350
TOTAL EXPENSES	<u>115,650</u>	<u>135,671</u>	<u>128,350</u>	<u>12,700</u>
OPERATING INCOME/(LOSS)	(115,650)	(135,671)	(128,350)	(12,700)
OTHER INCOME				
INTEREST INCOME	400	65	100	(300)
ATM COMMISSIONS	0	476	350	350
PREMIER-O'SIDE VENDING	18,000	17,187	18,000	0
PREMIER-SEC VENDING	3,000	3,443	3,500	500
INCOMING XFER FROM FUND 73	0	0	0	0
INCOMING XFER FROM GENERAL FUND	70,000	70,758	65,000	(5,000)
TOTAL OTHER INCOME	<u>91,400</u>	<u>91,929</u>	<u>86,950</u>	<u>(4,450)</u>
OTHER EXPENSES				
HOSPITALITY EXP	1,000	1,574	2,340	1,340
TOTAL OTHER EXPENSES	<u>1,000</u>	<u>1,574</u>	<u>2,340</u>	<u>1,340</u>
NET INCOME (LOSS)	<u>(25,250)</u>	<u>(45,316)</u>	<u>(43,740)</u>	<u>(18,490)</u>
NET GAIN FUND BALANCE	(25,250)	(45,316)	(43,740)	(18,490)
BEGINNING BALANCE	226,481	226,479	181,163	(45,318)
ENDING BALANCE	201,231	181,163	137,423	(63,808)

