



## FY2010 FINAL BUDGET

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## MIRACOSTA COMMUNITY COLLEGE DISTRICT FY2010 FINAL BUDGET

In order to more appropriately identify and differentiate between those resources available for the general purposes of district operations and support of its educational program from those that are specifically restricted by laws, regulations, donors or other outside agencies, this new budget format provides information on unrestricted and restricted general funds separately. The Five Year Plan reflects only the district's general unrestricted funds.

### NOTES

#### **FY2010 FINAL BUDGET FOR THE YEAR ENDING JUNE 30, 2010 GENERAL FUND –COMBINED GENERAL OBSERVATIONS (Page 11)**

The combined general fund includes both restricted and unrestricted general funds. The FY2010 budget reflects total revenues of \$94 million and total expenses of \$102 million. FY2010 restricted funds account for 8.5% of the total combined revenue and 8.6% of the combined expenses. More complete information is provided below and in the details for those subfunds.

#### **FY2010 FINAL BUDGET FOR THE YEAR ENDING JUNE 30, 2010 GENERAL FUND –RESTRICTED GENERAL OBSERVATIONS (Page 12)**

General fund restricted resources are specifically restricted by laws, regulations, donors or other outside agencies as to their expenditures. Such externally imposed restrictions do not include internally designated restrictions imposed by governing boards on unrestricted moneys. Matching contributions for categorical programs and other programs are included in the Unrestricted General Fund.

Federal restricted awards include Vocational and Technical Education Act (VTEA) for supplemental services for identified educational programs; Adult Basic Education Programs; Small Business Development Center Trade and Commerce funds; and Transitional Assistance to Needy Families. FY2010 included new federal awards for Nursing and for San Diego Workforce Stimulus.

The majority of restricted funds for MiraCosta come from state categorical programs. These programs are particularly at risk in the current state crisis. The adopted State budget included elimination of all growth funds, no COLA, and reductions to virtually all of the categorical programs totaling approximately \$1.7M. Cuts to specific programs vary from no cut (Federal Financial Aid Administration) to total elimination (Physical Plant/Instructional Equipment Block Grant). Most programs are facing cuts of between 16 and 32 percent, after

accounting for the one-time backfill. It is believed that the estimated federal backfill amounts have been overstated and the Final Budget projects a more conservative amount for those one-time federal backfill funds. The State budget includes language allowing districts flexibility in transferring funds from certain categorical programs to other categorical programs. Others are considered "protected" from such transfers. Because the state allowed districts to carry over funds from FY2009 to FY2010, the budgeted revenue and expense amounts for FY2010 reflect those carryover amounts as required by accounting rules for restricted funds. Both the carryover amounts and the federal backfill will likely be reflected in substantially reduced funding in FY2011.

Local restricted resources are primarily for health service and parking fees. These fees typically correlate to some extent to enrollment patterns.

**FY 2009 ACTUAL REVENUES AND EXPENSES FOR THE YEAR ENDING  
JUNE 30, 2009 - GENERAL FUND – UNRESTRICTED (Page 13)**

FY2009 income and expenses are based on actual revenues and expenditures through June 30, 2009.

Property tax revenues for FY09 increased 3.8% over FY08. The greatest decline continued to be the supplemental property tax revenue based primarily on new sales. The on-going secured tax base did not see any substantial decline and accounted for the increased revenue. Enrollment fee revenues increased just over \$243,000 from FY2008 due to an unprecedented 10.6% growth in FTES (Full-Time Equivalent Students).

Total unrestricted revenue increased in excess of \$2.5 million over FY2008 with the bulk of the increase coming from property tax revenues. Enrollment fees and nonresident tuition fees also saw an increase from FY2008, while interest and other local resources reflect decreased amounts.

Total unrestricted expenses increased just over \$7 million from the prior year. The district contributed \$3.2 million towards the liability for the Other Post Employment Benefits (OPEB) and transferred funds to the irrevocable trust. Due to market conditions and cash flow projections, the district did not transfer the total amounts set aside in prior years but is budgeting for the transfer in FY10. Additional increases were attributable to faculty and staff wage and salary increases, step, column and longevity increases, new positions and associate faculty growth related to the increased class offerings, rate increase for health benefits and higher utility expenses. The apparent increase in utilities was due, in large part to incentives we received in FY08 which reduced the FY08 utility expenses.

Interfund transfers decreased \$1.6 million due to a decrease in major construction projects.

The total ending balance increased from FY2008 by just over \$1.3 million due, in large part, to the delay of payment for the OPEB set aside funds. The unavailable ending balance for FY2009 reflects the adopted policy for reserves, and equipment replacement carryover for both divisional and info-tech replacements. The adopted reserve policy is reflected in the \$9 million increase in the unavailable ending balance.

**FY2010 FINAL BUDGET FOR THE YEAR ENDING JUNE 30, 2010 GENERAL FUND – UNRESTRICTED GENERAL OBSERVATIONS (Page 13)**

There is a \$24 million Beginning Balance. Property taxes are budgeted to decrease by 1%. The Operating Balance after Transfers is -\$7.5 million. The district projects a conservative 2% savings from unspent budgets estimated at \$1.8 million which is not reflected in the actual budget numbers. Unrestricted and undedicated balances are being reduced to offset the decrease in property tax revenues and other unrestricted revenues and increase in expenses. The district's historically large, built up reserves provide the district with needed operating funds during the cyclical downturns in the real estate market. The FY2010 budget utilizes a portion of those reserves to maintain service levels and expand offerings to students. The Ending Balance after Transfers (the amount that becomes the FY2011 Beginning Balance) is \$16 million, not reflecting a projected 2% savings of unspent budgeted expenses.

**FY2010 FINAL BUDGET FOR THE YEAR ENDING JUNE 30, 2010 GENERAL FUND – UNRESTRICTED REVENUE OBSERVATIONS (Page 13)**

Total unrestricted general fund income is projected to decrease by \$730K which reflects the decrease in property tax revenues, Partnership for Excellence funding and interest. Those decreases are partially offset by a \$667K projected increase in enrollment fees.

The district has received the assessed values for the 2009-2010 assessment year. The assessments incorporated temporary reductions which are subject to full restoration as market values improve. The district has budgeted a 1% decrease reflecting those assessments and a conservative projection for supplemental taxes not included in the County Assessor's valuation.

Enrollment fees reflect the tuition increase from \$20 per unit to \$26 per unit effective Fall, 2009 along with an estimated increase in FTES (Full Time Equivalent Students). Enrollment is subject to the sensitivity of student demand to the increases, and the level of BOGG (Board of Governors' Grants).

**FY2010 FINAL BUDGET FOR THE YEAR ENDING JUNE 30, 2010 GENERAL FUND – UNRESTRICTED EXPENSE OBSERVATIONS (Page 13-14)**

Introduction: It is important to remember that great care must be taken when comparing the FY2010 budget amounts to the FY2009 actual amounts. The budgeted amounts assume that every budgeted dollar in every account will be spent, which is seldom the case. Final actual results will typically show that not every budgeted dollar is expended, and the actual expenses are less than the budget. Such savings are reflected as an increase in the ending balance.

Academic Salaries are budgeted to increase 7% due to eleven additional full-time faculty growth positions, seven replacements, a new associate dean, step & column increases, the 6% increase in associate faculty costs and a 1% on-schedule raise.

Classified Salaries are budgeted to increase 5% due to a 5.35 FTE increase in classified positions (including increased hours to existing positions), longevity increases, a 6% increase in part-time hourly employees in response to the goal of increasing FTES by 6% and a 1% on-schedule raise.

Retiree Health Benefits show an apparent increase of approximately \$3.8 million. In FY2009 the district transferred a portion of the OBEB (Other Post Retirement Benefits) set aside funds to the irrevocable trust for medical retiree benefits. Because of the concern over the state budget cuts to the district and the impact to cash flow, it was necessary to delay transfer of the full amounts set aside in FY2007 and FY2008 to FY2010. The \$3.8 million increase includes \$1.7 for the prior year along with a 10% projected increase in health benefits and increases for new employees.

Other Operating Expenses reflect an approximate 14% increase from FY2009 actuals. Again, it is important to keep in mind that not every budgeted dollar is expended. Contract Services includes software licenses and support, the contract with the College of Beauty, interpreters, Community Services agreements, travel, legal and audit services, liability insurance and maintenance agreements for such services as guard service, alarm monitoring, parking lot and road maintenance, and facilities maintenance agreements.

Capital Outlay shows a marked increase from FY2009 actuals but is primarily due to uncompleted facilities contracts that were carried over to FY2010 for completion of FPAC (Facilities Planning Advisory Council) projects including replacement of the emergency generator for the HUB, a wash station for facilities equipment, and a remodel in the HUB for group study rooms.

Interfund Transfers reflects a decrease of \$1.5M from FY2009 based on fewer allocations for construction projects anticipated in FY2010.

**FY2010 FINAL BUDGET – CAPITAL OUTLAY PROJECTS FUND (Page 15)**

Completion of the Creative Arts Expansion project is projected for the coming fall semester. The concert hall is expected to be completed in December following the completion of the art building in September. Funds for this project came from both state and local appropriations. The district expects to complete the final allocation for this project, including furniture and equipment, and the 1% art appropriation in FY2010.

The Building 3300 renovation funded through Board Reserves which includes the Admissions and Records remodel and associated secondary effects, is substantially complete. Preliminary plans for the Campus Wide Fire Line Replacement have been funded primarily by the state and the design work is on-going.

Funding is also being set aside in FY2010 for preliminary expenses related to an anticipated bond proposal. Costs associated with the preliminary expenses include studies of current district facilities, verification of underground utilities and campus boundaries, research, creation of enhanced operating procedures and contract forms, and updating the district's Educational Master Plan.

The Board's Future Reserves Ending Balance is \$1.4 million.

**FY2010 FINAL BUDGET – DEBT SERVICE FUND (Page 16)**

The Debt Service Fund was established for capital improvements made at the Community Learning Center through Lease Revenue Bonds and the agreement with SunTrust for the energy conservation retrofit projects. The district is required to maintain a one year payment reserve. The final payment on the Lease Revenue Bonds will be in 2020. Final payment on the lease agreement with SunTrust will be in 2012. Transfers from the General Fund are made to the Debt Service Fund for payments of these debts.

The ending balance for FY2010 is estimated to increase \$23,825 from the FY2009 ending balance.

**FY 2010 FINAL BUDGET – SELF INSURANCE FUND (Page 17)**

The Self Insurance Fund is used for payments of insurance policy deductibles and any uninsured perils. All insurance premium payments are paid from general funds and are listed under Other Operating expenditure in the budget. A transfer from the General Fund is made to cover the anticipated deductibles and uninsured losses when necessary.

Insurance for property and liability losses is provided through the San Diego County Schools Risk Management JPA.

The Self Insurance Fund is required to maintain a minimum \$100,000 balance according to current Board Policy III.D. No transfer is required in FY2010 to maintain that level since the projected ending balance is \$147,330.

**FY2010 FINAL BUDGET- STUDENT FINANCIAL AID FUND (Page 18)**

The District is required to establish and maintain a specific fund for certain types of financial aid programs. The allowable expenditures are strictly regulated by the funding sources, and any unused budget must be returned to the funding agency. Due to the regulations requiring the return of any unused student financial aid funds, no beginning or ending balance is reflected.

**FY2010 FINAL BUDGET- STUDENT CENTER FEE FUND (Page 19)**

The restricted Student Center Fee Fund is used to account for funds collected from students for the construction, remodel and operation of the Student Centers. The Associated Student Government and the district administration jointly determine the projects to be funded with a portion of the Student Center fees collected. The Associated Student Government approved the conversion of the Quiet Lounge into an Honors Lounge in FY10 at a cost not to exceed \$50,000.

The ending balance for FY2010 is projected to be \$923K.

**FY2010 FINAL BUDGET- BOOKSTORE FUND (Page 20)**

The Final Budget shows a FY2010 year-end projection of \$381,000 in commissions earned. The Final Budget also reflects the 30% of the commissions earned transferred to the District as in previous years. In addition, the income in this fund will be used to reimburse the District for utilities, rent, insurance, plus fifteen percent of the Accounting Technician's salary and benefits as well as cover the Spartan Bookstore's commitment of \$5,000 annually to the Associated Students. The net income of \$118,568 for FY2009 will be transferred to the Foundation per the agreement between MiraCosta College and the MiraCosta College Foundation. For FY2010, the transfer to the Foundation is projected to be at \$131,874. 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.

**FY2010 FINAL BUDGET- FOOD SERVICE FUND (Page 21)**

The Food Service Fund shows a loss of \$26,915 for FY2009 and a projected loss of \$24,488 in FY2010. It should be noted that accounting rules for proprietary funds (including the Bookstore Fund, Food Service Fund and Associated Student's Government Fund) require recognition of depreciation to be recorded in the accounts of the applicable fund. The net loss or gain reflects such depreciation "expense" and does not result in a reduction of cash.

The agreement for food services at SEC resulted in a loss to the Food Service Fund of \$59,862 which was offset by a transfer of funds from the district for that amount. The Final Budget reflects the transfer of the ATM vending commission revenue to the MiraCosta College Foundation.

**FY2010 FINAL BUDGET- ASSOCIATED STUDENTS GOVERNMENT FUND  
(Page 22)**

FY2009 shows net loss of \$65,493 with a remaining ending balance of \$154,596. The net loss was incurred, in part, to the ASG efforts related to sustainability and expanded college hour activities as part of the annual ASG goals. ASG also contributed \$35,000 to the Foundation to establish a textbook and scholarship endowment. FY2010 Final Budget shows net income of \$5,928. The Associated Students budget is prepared, approved and monitored by the Associated Students. All expenditures are approved by a district administrator and the subfund is audited as part of the overall annual district audit.

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MIRACOSTA COMMUNITY COLLEGE DISTRICT  
 FY-10 Final Budget  
 September 15, 2009

DESCRIPTION	1 FY2008 Actuals 09/02/08	2 FY2009 Actuals 09/15/09	3 FY2010 Final Budget 09/15/09	4 <Change> FY2009 Actuals to FY2010 Budget
-- GENERAL FUND SUMMARY				
-- COMBINED RESTRICTED AND UNRESTRICTED				
BEGINNING BALANCE	17,875,354	24,155,781	25,719,140	1,563,359
ADJUSTMENTS	325,000	0	0	0
ADJUSTED BEGINNING BALANCE	18,200,354	24,155,781	25,719,140	1,563,359
INCOME				
FEDERAL	1,062,460	1,090,110	1,756,624	666,514
STATE	7,778,704	8,372,036	7,743,077	(628,959)
LOCAL	82,784,312	85,276,986	84,737,327	(539,659)
TOTAL INCOME	<u>91,625,476</u>	<u>94,739,132</u>	<u>94,237,028</u>	<u>(502,105)</u>
EXPENSES				
ACADEMIC SALARIES	33,021,122	36,170,684	38,697,360	2,526,676
CLASSIFIED SALARIES	20,889,210	22,215,600	23,124,750	909,150
STAFF BENEFITS	13,413,122	17,133,565	20,886,297	3,752,732
SUPPLIES, PRINTING, COPY CHARGES	1,651,314	1,864,532	2,320,784	456,253
OTHER OPERATING EXPENSES	6,680,292	7,272,475	8,473,020	1,200,545
TOTAL PROGRAM EXPENSES	<u>75,655,060</u>	<u>84,656,856</u>	<u>93,502,211</u>	<u>8,845,355</u>
CAPITAL OUTLAY	2,191,950	2,264,596	4,316,551	2,051,956
TRANSFERS AND OTHER OUTGO	7,823,038	6,254,320	4,682,102	(1,572,219)
TOTAL EXPENSES	<u>85,670,048</u>	<u>93,175,772</u>	<u>102,500,865</u>	<u>9,325,093</u>
ENDING BALANCE	24,155,781	25,719,140	17,455,303	(8,263,837)
UNAVAILABLE ENDING BALANCE	2,590,248	11,979,703	11,295,763	(683,940)
AVAILABLE ENDING BALANCE	21,565,533	13,739,437	6,159,540	(7,579,897)

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DESCRIPTION	1 FY2008 Actuals 09/02/08	2 FY2009 Actuals 09/15/09	3 FY2010 Final Budget 09/15/09	4 <Change> FY2009 Actuals to FY2010 Budget
<b>-- GENERAL FUND DETAIL -- RESTRICTED</b>				
BEGINNING BALANCE	1,371,127	1,513,444	1,919,191	405,747
ADJUSTMENTS	0	0	0	0
ADJUSTED BEGINNING BALANCE	1,371,127	1,513,444	1,919,191	405,747
<b>RESTRICTED INCOME</b>				
<b>FEDERAL SOURCES</b>				
Congressional Nursing Grant	0	159,186	413,573	254,387
San Diego Workforce WIB Stimulus Grant	0	0	400,000	
Dept of Labor-Biotechnology Grant	92,011		0	0
Dept of Labor-Nuclear Science/Radiation Grant	62,489	35,214	0	(35,214)
VTEA-Regional Consortium	10,041	6,075	0	(6,075)
VTEA-Basic Grant	133,938	178,667	168,428	(10,239)
VTEA-Tech Prep	119,314	115,599	104,504	(11,095)
College Work Study Program	93,105	97,561	130,314	32,753
Pell Administrative Allowance	4,240	4,815	4,500	(315)
Adult Basic Education Program	193,719	159,093	159,093	0
Adult Basic Ed-English Literacy	75,554	86,789	78,867	(7,922)
Veterans Reporting Fee	3,374	3,598	3,500	(98)
SBDC Trade and Commerce	212,373	194,062	242,500	48,438
Transitional Assistance to Needy Families (TANF)	57,532	43,201	40,362	(2,839)
<b>TOTAL RESTRICTED FEDERAL INCOME</b>	<b>1,057,688</b>	<b>1,083,859</b>	<b>1,745,641</b>	<b>661,782</b>
<b>RESTRICTED STATE SOURCES</b>				
Basic Skills	235,061	295,657	554,678	259,021
EOPS Apportionment	782,129	731,813	719,386	(12,427)
EOPS-CARE	115,265	95,236	91,063	(4,173)
Disabled Students Programs & Services	785,957	697,470	671,604	(25,866)
CA Work Opportunity & Responsibility to Kids	418,431	478,711	189,726	(288,985)
BFAP Administrative Allowance	234,911	216,374	251,390	35,016
Cal Grant	224,333	205,921	230,000	24,079
Instructional Equipment	253,693	120,952	0	(120,952)
Matriculation Allowance	597,695	527,480	477,625	(49,855)
Noncredit Matriculation Allowance	273,748	200,979	113,379	(87,600)
CTE-LVN to RN Step Up Grant/Growth & Retention	324,182	211,257	231,474	20,217
Restricted Lottery	153,496	114,855	132,171	17,316
Other Categoricals and Grants	240,238	985,361	1,111,291	125,930
<b>TOTAL RESTRICTED STATE INCOME</b>	<b>4,639,139</b>	<b>4,882,065</b>	<b>4,773,787</b>	<b>(108,278)</b>
<b>LOCAL RESTRICTED SOURCES</b>				
Health Services Fees & User Fees	375,692	491,673	516,648	24,976
Parking Fees & Fines	566,898	727,251	762,115	34,864
Class Course Fees	38,011	39,710	41,665	1,954
San Diego County JPA Surplus Reserve	130,254	502,286	100,000	(402,286)
Other Local Grants & Restricted Funds	229,077	67,571	82,735	15,164
<b>TOTAL LOCAL RESTRICTED INCOME</b>	<b>1,339,932</b>	<b>1,828,492</b>	<b>1,503,163</b>	<b>(325,329)</b>
<b>TOTAL RESTRICTED REVENUES</b>	<b>7,036,759</b>	<b>7,794,416</b>	<b>8,022,591</b>	<b>228,175</b>
<b>RESTRICTED EXPENSES</b>				
TOTAL ACADEMIC SALARIES	1,770,497	1,844,142	1,970,735	126,593
TOTAL CLASSIFIED STAFF	2,148,323	2,300,655	2,212,726	(87,929)
TOTAL STAFF BENEFITS	909,229	996,645	981,742	(14,903)
TOTAL SUPPLIES, PRINTING, COPY CHARGES	293,092	322,002	554,878	232,876
TOTAL OTHER OPERATING EXPENSES	454,613	686,672	955,683	269,011
TOTAL CAPITAL OUTLAY & LIBRARY COLLECTION	653,948	577,970	1,601,045	1,023,075
TOTAL STUDENT AID	664,740	660,584	555,346	(105,238)
<b>TOTAL RESTRICTED EXPENSES</b>	<b>6,894,442</b>	<b>7,388,669</b>	<b>8,832,155</b>	<b>1,443,486</b>
ENDING BALANCE	1,513,444	1,919,191	1,109,626	(809,565)

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-- GENERAL FUND DETAIL -- UNRESTRICTED				
BEGINNING BALANCE	16,504,227	22,642,337	23,799,950	1,157,613
ADJUSTMENTS	325,000	0	0	0
ADJUSTED BEGINNING BALANCE	16,829,227	22,642,337	23,799,950	1,157,613
UNRESTRICTED INCOME				
FEDERAL SOURCES	4,770	6,251	10,983	4,732
TOTAL UNRESTRICTED FEDERAL INCOME	4,770	6,251	10,983	
UNRESTRICTED STATE SOURCES				
PARTNERSHIP FOR EXCELLENCE	1,675,093	1,700,961	1,174,857	(526,104)
STATE TAXES	713,391	722,224	686,113	(36,111)
MANDATED COSTS	0	0	5,000	5,000
UNRESTRICTED LOTTERY	983,874	969,771	1,047,923	78,152
OTHER STATE UNRESTRICTED	480,598	97,015	55,397	(41,618)
TOTAL UNRESTRICTED STATE INCOME	3,852,956	3,489,971	2,969,290	(520,681)
LOCAL UNRESTRICTED SOURCES				
LOCAL PROPERTY TAXES	73,434,705	76,201,576	75,471,899	(729,677)
FACILITY USE FEES	46,047	48,676	22,000	(26,676)
INTEREST	873,362	649,130	515,008	(134,122)
CHILD DEVELOPMENT CENTER FEES	289,265	277,772	278,000	228
ENROLLMENT FEES	3,089,488	3,332,877	3,999,452	666,576
NONRESIDENT FEES	1,158,178	1,362,781	1,430,920	68,140
BOOKSTORE RENT & UTILITIES	181,482	188,458	188,500	42
COMMUNITY SERVICES CLASSES & CONTRACT ED	1,009,845	1,063,759	1,035,884	(27,875)
OTHER LOCAL SOURCES	466,150	323,467	292,501	(30,966)
TOTAL LOCAL UNRESTRICTED INCOME	80,548,522	83,448,494	83,234,164	(214,330)
TOTAL UNRESTRICTED REVENUES	84,406,248	86,944,716	86,214,437	(730,279)
EXPENSES				
Regular Classroom Faculty	13,389,594	14,037,536	15,088,970	1,051,435
Regular Non-Classroom Faculty	6,123,845	6,715,150	7,871,251	1,156,102
Associate Classroom Faculty	10,413,131	12,128,569	12,385,181	256,612
Associate Non-Classroom Faculty	1,324,055	1,445,288	1,381,223	(64,065)
TOTAL ACADEMIC SALARIES	31,250,625	34,326,542	36,726,625	2,400,083
Regular Non-Instructional Staff	13,737,541	14,401,666	15,607,814	1,206,148
Regular Instructional Staff	1,804,928	2,048,212	2,266,675	218,463
Hourly Non-Instructional Staff	1,961,945	2,015,124	1,490,026	(525,099)
Hourly Instructional Staff	1,236,473	1,449,943	1,547,510	97,567
TOTAL CLASSIFIED STAFF	18,740,887	19,914,945	20,912,024	997,079
TOTAL STAFF BENEFITS	12,503,893	16,136,920	19,904,555	3,767,635
TOTAL SUPPLIES, PRINTING, COPY CHARGES	1,358,222	1,542,530	1,765,906	223,377
Consultants & Specialists	135,456	199,707	150,972	(48,735)
Travel	499,368	533,240	567,019	33,779
Memberships, Entry Fees, Licenses	105,388	145,905	146,846	941
Insurance	395,718	428,316	465,332	37,016
Utilities	1,474,825	1,713,173	1,898,758	185,585
Contract Services	2,527,601	2,665,264	3,439,165	773,901
Legal & Audit Services, Electior	563,647	292,834	209,095	(83,739)
Advertising, Postage, Bank Charges & TRANS	523,676	607,364	640,149	32,785
TOTAL OTHER OPERATING EXPENSES	6,225,679	6,585,804	7,517,337	931,533
TOTAL PROGRAM EXPENSES	70,079,306	78,506,740	86,826,447	8,319,707

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DESCRIPTION	1 FY2008 Actuals 09/02/08	2 FY2009 Actuals 09/15/09	3 FY2010 Final Budget 09/15/09	4 <Change> FY2009 Actuals to FY2010 Budget
New Sites & Site Improvement	167,299	158,856	35,000	(123,856)
New Buildings & Building Improvement	329,706	252,383	1,023,528	771,145
Library Books & Materials	13,653	10,131	29,933	19,802
Furniture & Equipment	1,027,344	1,265,257	1,627,046	361,789
TOTAL CAPITAL OUTLAY	1,538,002	1,686,626	2,715,506	1,028,880
Interfund Transfers	7,144,443	5,578,942	4,119,920	(1,459,022)
Student Aid	13,855	14,795	6,836	(7,959)
TOTAL OTHER OUTGO	7,158,298	5,593,737	4,126,756	(1,466,981)
TOTAL UNRESTRICTED EXPENSES	78,775,606	85,787,103	93,668,710	7,881,607
ENDING BALANCE	22,459,869	23,799,950	16,345,678	(7,454,273)
Revolving Cash Account	50,000	50,000	50,000	0
General Reserve	0	5,479,353	5,500,719	21,367
Reserves for Emergencies	0	3,287,612	3,300,432	12,820
Redevelopment 52.5% Facilities Pass Through	0	87,581	0	(87,581)
Equipment Replacement Carry Over	438,536	658,536	0	(658,536)
Educational Master Plan Project	0	0	1,000,000	1,000,000
Info-Tech-Banked for replacement	588,268	497,431	334,986	(162,445)
UNAVAILABLE ENDING BALANCE	1,076,804	10,060,512	10,186,137	125,625
AVAILABLE ENDING BALANCE	21,383,065	13,739,438	6,159,541	(7,579,897)

MIRACOSTA COMMUNITY COLLEGE DISTRICT  
 FY-10 Final Budget  
 September 15, 2009

DESCRIPTION	1 FY2008 Actuals 09/02/08	2 FY2009 Actuals 09/15/09	3 FY2010 Final Budget 09/15/09	4 <Change> FY2009 Actuals to FY2010 Budget
-- CAPITAL OUTLAY PROJECTS FUND --				
BEGINNING BALANCE	12,826,990	12,546,506	11,785,221	(1,041,769)
ADJUSTMENTS	0	0	0	0
ADJUSTED BEGINNING BALANCE	12,826,990	12,546,506	11,785,221	(1,041,769)
INCOME				
Community College Construction Act	1,082,360	7,212,378	1,609,574	(5,602,804)
Energy Projects Lease Proceeds	8,850	0	0	0
Scheduled Maintenance	113,671	347,350	192,468	(154,882)
Interest	440,431	213,286	250,000	36,714
Incoming Transfer-Creative Arts Const Local	(466,719)	0	0	0
Incoming Transfer-Scheduled Maint Local Match	94,148	100,000	0	(100,000)
Incoming Transfer-Creative Arts F & E	(117,322)	0	0	0
Incoming Transfer-Creative Arts Expansion-Prelim & WC	154,695	0	0	0
Incoming Transfer-Creative Arts Expansior	2,524,044	2,000,000	800,039	(1,199,961)
Incoming Transfer-Stdtd Svcs Expansion/Transfer	617,022	0	0	0
Incoming Transfer-Hort Complex Secondary	20,521	13,846	0	(13,846)
Incoming Transfer-TEC Classrooms	250,000	250,000	214,974	(35,026)
Incoming Transfer-Futures Reserve	883,074	598,444	572,962	(25,482)
Incoming Transfer-Preliminary Bond Expenses	500,000	0	300,000	300,000
Incoming Transfer-Info-tech	1,668,167	1,919,110	1,469,297	(449,813)
Incoming Transfer-Campus wide Fire Line	93,970	0	0	0
Incoming Transfer-Bldg 3000/3300 Remodel	250,000	0	0	0
TOTAL INCOME	8,116,912	12,654,414	5,409,314	(7,245,100)
TOTAL BEGINNING BALANCE & INCOME	20,943,902	25,200,920	17,194,535	(8,006,385)
EXPENSES				
Classified Salaries	158,482	155,133	134,873	(20,260)
Staff Benefits	41,277	46,407	42,529	(3,878)
Supplies, Printing, Copy Charges	26,918	21,315	230,491	209,176
Other Operating Expenses	133,535	236,794	33,500	(203,294)
New Sites & Site Improvements	277,355	97,827	1,078,204	980,377
New Buildings & Building Improvements	5,379,641	10,843,830	4,757,197	(6,086,633)
Furniture & Equipment	2,380,190	2,014,393	3,874,072	1,859,679
TOTAL EXPENSES	8,397,397	13,415,699	10,150,866	(3,264,833)
ENDING BALANCE	12,546,506	11,785,221	7,043,670	(4,741,551)
TOTAL ENDING BALANCE & EXPENDITURES				0
Lecture Allied Health Building	3,759,095	3,759,095	3,759,095	0
Master Plan Implementator	98,000	87,000	0	(87,000)
Creative Arts Replacement	503,250	177,624	0	(177,624)
Creative Arts Expansion	2,449,961	4,391,441	0	(4,391,441)
Creative Arts Expansion PP & WD	328,459	297,620	0	(297,620)
Student Services Expansion	272,191	38,941	0	(38,941)
Hort Secondary Effects , F&E & Outstanding Claims	287,230	37,511	0	(37,511)
Scheduled Maintenance	193,704	115,911	0	(115,911)
Project Reserve to be Determined	292,000	292,000	0	(292,000)
Bldg 3000/3300 Remodel	169,200	29,763	0	(29,763)
Preliminary Bond Expenses	470,000	403,203	0	(403,203)
Campus Wide Fire Line	93,970	93,970	0	(93,970)
Theatre Remodel 1% Art	20,312	20,318	0	(20,318)
Secondary Effects from Future's Reserve	1,608,645	0	0	0
Futures Reserve	182,187	780,631	1,353,593	572,962
UNAVAILABLE ENDING BALANCE	10,728,204	10,525,028	5,112,688	(5,412,340)
AVAILABLE ENDING BALANCE	1,818,302	1,260,193	1,930,982	670,789

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-- DEBT SERVICE FUND --				
BEGINNING BALANCE	765,301	729,177	703,142	(26,035)
ADJUSTMENTS	0	0	0	0
ADJUSTED BEGINNING BALANCE	765,301	729,177	703,142	(26,035)
INCOME				
Interest	40,438	6,811	7,000	189
Arby's Lease Agreement	72,000	79,274	82,500	3,226
Incoming Transfer-GF Contribution	506,733	606,733	656,733	50,000
TOTAL INCOME	<u>619,171</u>	<u>692,818</u>	<u>746,233</u>	<u>53,415</u>
TOTAL BEGINNING BALANCE & INCOME	1,384,472	1,421,995	1,449,375	27,380
EXPENSES				
Loan Services	1,325	1,500	1,500	0
Debt Service	395,896	456,208	464,175	7,968
Lease Payment	258,074	261,146	256,733	(4,413)
Transfers				0
TOTAL EXPENSES	<u>655,295</u>	<u>718,853</u>	<u>722,408</u>	<u>3,555</u>
ENDING BALANCE	729,177	703,142	726,967	23,825
One-Year Loan Payment Reserve	460,620	464,175	461,930	(2,245)
UNAVAILABLE ENDING BALANCE	460,620	464,175	461,930	(2,245)
AVAILABLE ENDING BALANCE	268,557	238,967	265,037	26,070

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-- SELF-INSURANCE FUND --				
BEGINNING BALANCE	144,204	169,775	173,830	4,055
ADJUSTMENTS	0	0	0	0
ADJUSTED BEGINNING BALANCE	144,204	169,775	173,830	4,055
INCOME				
Interest	6,216	4,101	5,000	899
Insurance Reimbursements	1,657	11,545	5,000	(6,545)
Incoming Transfers	50,000	0	0	0
TOTAL INCOME	<u>57,873</u>	<u>15,647</u>	<u>10,000</u>	<u>(5,647)</u>
TOTAL BEGINNING BALANCE & INCOME	202,078	185,422	183,830	(1,591)
EXPENSES				
Supplies, Printing, Copy Charges	0	0	0	0
TOTAL SUPPLIES, PRINTING, COPY CHARGES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Insurance	8,506	0	4,500	4,500
Contract Services	650	1,591	10,000	8,409
Legal Services	21,489	10,000	20,000	10,000
TOTAL OTHER OPERATING EXPENSES	<u>30,645</u>	<u>11,591</u>	<u>34,500</u>	<u>22,909</u>
Furniture & Equipment	1,657	0	2,000	2,000
TOTAL CAPITAL OUTLAY	<u>1,657</u>	<u>0</u>	<u>2,000</u>	<u>2,000</u>
TOTAL EXPENSES	<u>32,303</u>	<u>11,591</u>	<u>36,500</u>	<u>24,909</u>
ENDING BALANCE	169,775	173,830	147,330	(26,500)

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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	92,804	92,839	92,746	(93)
HEA-Pell Grant	1,939,647	2,362,760	2,362,760	0
HEA-Academic Competiveness Grant	26,321	42,876	42,876	0
SEOG-Local Contribution	30,935	30,915	30,915	0
TOTAL INCOME	<u>2,089,707</u>	<u>2,529,390</u>	<u>2,529,297</u>	<u>(93)</u>
EXPENSES				
Student Aid	<u>2,089,707</u>	<u>2,529,390</u>	<u>2,529,297</u>	<u>(93)</u>
TOTAL EXPENSES	<u>2,089,707</u>	<u>2,529,390</u>	<u>2,529,297</u>	<u>(93)</u>
ENDING BALANCE	0	0	0	0

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-- STUDENT CENTER FEE FUND --				
BEGINNING BALANCE	3,920,746	1,020,045	1,033,004	12,959
ADJUSTMENTS	0	0	0	0
ADJUSTED BEGINNING BALANCE	3,920,746	1,020,045	1,033,004	12,959
INCOME				
Interest	104,935	24,279	25,000	721
Student Center Fees	104,064	115,252	115,000	(252)
Incoming Transfer - SEC Student Center from GF	(39,338)	0	0	0
TOTAL INCOME	<u>169,661</u>	<u>139,530</u>	<u>140,000</u>	<u>470</u>
EXPENSES				
Refurbish Oceanside/SEC Student Center	36,997	4,491	161,497	157,006
New Buildings & Building Improvements	3,033,365	122,081	87,658	(34,423)
TOTAL EXPENSES	<u>3,070,362</u>	<u>126,572</u>	<u>249,155</u>	<u>122,583</u>
ENDING BALANCE	1,020,045	1,033,004	923,849	(109,155)
UNAVAILABLE ENDING BALANCE - SEC Std Ctr	102,666	117,661	0	(117,661)
AVAILABLE ENDING BALANCE	917,379	915,343	923,849	8,506

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-- BOOKSTORE FUND --				
EXPENSES				
SALARIES	10,865	11,531	12,000	469
BENEFITS	4,163	4,860	5,000	140
TOTAL PERSONNEL COST	<u>15,028</u>	<u>16,391</u>	<u>17,000</u>	<u>609</u>
UTILITIES	34,390	35,854	37,300	1,446
INSURANCE PREMIUMS	7,449	8,497	10,000	1,503
TOTAL OPERATING EXP	<u>41,839</u>	<u>44,351</u>	<u>47,300</u>	<u>2,949</u>
TOTAL EXPENSES	<u>56,867</u>	<u>60,742</u>	<u>64,300</u>	<u>3,558</u>
OPERATING INCOME/(LOSS)	(56,867)	(60,742)	(64,300)	(3,558)
INTEREST INCOME	21,284	12,995	15,000	2,005
COMMISSIONS - FOLLETT	336,519	359,773	381,000	21,227
TOTAL OTHER INCOME	<u>357,803</u>	<u>372,768</u>	<u>396,000</u>	<u>23,232</u>
OTHER EXPENSE				
RENT TO DISTRICT	80,526	80,526	80,526	0
CONTRIBUTION TO ASSOC STUDENTS	5,000	5,000	5,000	0
CONTRIBUTION TO DISTRICT	100,956	107,932	114,300	6,368
TOTAL OTHER EXPENSES	<u>186,482</u>	<u>193,458</u>	<u>199,826</u>	<u>6,368</u>
NET INCOME (LOSS) BEFORE CONTRIBUTION	114,454	118,568	131,874	13,306
CONTRIBUTION TO FOUNDATION	114,454	118,568	131,874	13,306
FINAL NET INCOME (LOSS)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET GAIN IN FUND BALANCE	0	0	0	0
BEGINNING BALANCE	718,413	718,413	718,413	0
ENDING BALANCE	718,413	718,413	718,413	0

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-- FOOD SERVICE FUND --				
EXPENSES				
CONTRACTED SRVCS	54,699	61,364	62,000	636
REPAIRS	2,950	5,596	4,000	(1,596)
SUPPLIES	407	1,559	1,000	(559)
EQUIPMENT EXPENSE	6,158	0	0	0
DEPRECIATION	33,108	33,108	33,108	0
SALARY ACCOUNT TECH	3,622	3,844	4,000	156
FRINGE BENEFITS	1,388	1,620	2,000	380
GRANT TO FOUNDATION	3,600	3,600	3,600	0
TOTAL EXPENSES	<u>105,932</u>	<u>110,691</u>	<u>109,708</u>	<u>(983)</u>
OPERATING INCOME/(LOSS)	(105,932)	(110,691)	(109,708)	983
OTHER INCOME				
INTEREST INCOME	876	551	700	149
ATM COMMISSIONS	3,600	3,600	3,600	0
PREMIER-O'SIDE VENDING	20,000	16,808	18,000	1,192
PREMIER-SEC VENDING	12,500	3,783	4,000	217
INCOMING XFER FROM FUND 73	35,000	0	0	0
INCOMING XFER FROM GENERAL FUND	0	59,862	60,000	138
TOTAL OTHER INCOME	<u>71,976</u>	<u>84,604</u>	<u>86,300</u>	<u>1,696</u>
OTHER EXPENSES				
HOSPITALITY EXP	1,531	828	1,080	252
TOTAL OTHER EXPENSES	<u>1,531</u>	<u>828</u>	<u>1,080</u>	<u>252</u>
NET INCOME (LOSS)	<u>(35,487)</u>	<u>(26,915)</u>	<u>(24,488)</u>	<u>2,427</u>
NET GAIN FUND BALANCE	(35,487)	(26,915)	(24,488)	2,427
BEGINNING BALANCE	314,352	278,865	251,950	(26,915)
ENDING BALANCE	278,865	251,950	227,462	(24,488)

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-- ASSOCIATED STUDENT GOVERNMENT FUND --				
INCOME				
ID CARD SALES	106,990	119,950	111,269	(8,681)
CONTRIBUTION FROM BOOKSTORE	5,000	5,000	5,000	0
CONTACT TABLE RENTAL	2,100	1,850	3,000	1,150
TOTAL INCOME	<u>114,090</u>	<u>126,800</u>	<u>119,269</u>	<u>(7,531)</u>
COST OF SALES				
I.D. CARD COST	6,031	8,455	8,000	(455)
TOTAL COST OF SALES	<u>6,031</u>	<u>8,455</u>	<u>8,000</u>	<u>(455)</u>
GROSS PROFIT	108,059	118,345	111,269	(7,076)
EXPENSES				
WAGES	1,173	6,077	6,000	(77)
BENEFITS	50	107	500	393
SUPPLIES-NON INSTRUCTIONAL	36,493	68,974	35,550	(33,424)
COPY MACHINE COST	218	853	150	(703)
CONTRACT SERVICES	325	2,112	1,500	(612)
TRAVEL	7,553	15,266	6,000	(9,266)
TELEPHONE	0	0	250	250
CONSULTANTS/SPECIALISTS	11,394	12,216	12,075	(141)
ASG-OC CLUB DISTRIBUTIONS	21,689	22,468	23,366	898
EQUIPMENT MAINTENANCE AGREEMENT	0	4,685	0	(4,685)
GUEST SPEAKERS	1,082	2,468	3,000	532
DONATIONS	2,300	36,650	5,200	(31,450)
DEPRECIATION	3,709	1,089	4,000	2,911
EQUIPMENT PURCHASE	2,444	1,728	1,500	(228)
SOFTWARE	0	0	250	250
SCHOLARSHIPS	5,198	6,361	8,000	1,639
ADVERTISING	384	5,478	0	(5,478)
RESERVES	0	0	0	0
TOTAL EXPENSES	<u>94,012</u>	<u>186,532</u>	<u>107,341</u>	<u>(79,191)</u>
OPERATING INCOME/(LOSS)	14,047	(68,187)	3,928	72,115
OTHER INCOME				
INTEREST INCOME	3,931	2,677	3,000	323
MISCELLANEOUS INCOME	175	17	0	(17)
TOTAL OTHER INCOME	<u>4,106</u>	<u>2,694</u>	<u>3,000</u>	<u>306</u>
OTHER EXPENSES				
MISCELLANEOUS EXPENSE	0	0	1,000	1,000
TOTAL OTHER EXPENSES	<u>0</u>	<u>0</u>	<u>1,000</u>	<u>1,000</u>
NET INCOME (LOSS)	<u>18,153</u>	<u>(65,493)</u>	<u>5,928</u>	<u>71,421</u>
NET GAIN FUND BALANCE	18,153	(65,493)	5,928	71,421
BEGINNING BALANCE	201,936	220,089	174,507	(45,582)
ADJUSTMENT TO BEGINNING BALANCE	(450)	0	0	0
ADJUSTED BEGINNING BALANCE	201,486	220,089	154,596	(65,493)
ENDING BALANCE*	220,089	154,596	180,435	25,839
* SET ASIDE ANNUALLY FOR EQUIPMENT REPLACEMENT		5,410	5,410	0