

**COLLEGE OF MARIN
2009/10
REVISED BUDGET UPDATE**

2009/10 REVENUE REVISED BUDGET UPDATE

- ▶ A REDUCTION IN SECURED PROPERTY TAXES REFLECTING CONTINUED LOWER PROPERTY VALUE REASSESSMENTS AND A NEGATIVE CPI ADJUSTMENT.
- ▶ SUPPLEMENTAL PROPERTY TAXES ARE ANTICIPATED AT LESS THAN HALF OF 2008/09.

2009/10 REVENUE REVISED BUDGET UPDATE

- ▶ ENROLLMENT FEES ARE PROJECTED TO INCREASE APPROXIMATELY \$500,000 AS A RESULT OF A \$6.00 FEE INCREASE AND AN INCREASE IN THE NUMBER OF UNITS STUDENTS ARE ENROLLED IN.
- ▶ DECLINE OF \$356K IN OTHER STATE REVENUE FOR PFE
- ▶ INCREASE OF \$250K IN LOCAL REVENUE FOR NONRESIDENT TUITION

IMPACT ON SOURCES OF FUNDS

PROPERTY TAXES (\$679K)

ENROLLMENT FEES \$500K

STATE REVENUES (\$356K)

LOCAL REVENUES \$250K

REVENUE DECREASE (\$285K)

REVISED REVENUE PROJECTIONS

	ACTUAL 2008-2009	ADOPTION BUDGET 2009-2010	CHANGE	MODIFIED BUDGET 2009-2010	PROJECTED 2010-2011
PROGRAM-BASED FUNDING					
STATE SUBVENTIONS	280,416	272,942	(5,257)	267,685	270,389
TOTAL	280,416	272,942	(5,257)	267,685	270,389
PROPERTY TAXES					
SECURED	37,713,052	38,361,991	(464,327)	37,897,664	37,985,888
SUPPLEMENTAL	751,877	500,000	(170,455)	329,545	329,545
UNSECURED	798,323	891,047	(43,343)	847,704	847,704
PRIOR-YEAR	103,062	75,000	4,545	79,545	79,545
TOTAL TAXES	39,366,314	39,828,038	(673,580)	39,154,458	39,242,682
ENROLLMENT FEES	1,338,495	1,350,000	500,000	1,850,000	1,850,000
TOTAL PROGRAM-BASED	40,985,225	41,450,980	(178,837)	41,272,143	41,363,071
FEDERAL REVENUE	245	250	-	250	250
STATE REVENUE					
PARTNERSHIP FOR EXCELL	1,742,873	1,509,126	(356,086)	1,153,040	1,153,040
OTHER STATE	941,969	826,173	-	826,173	803,145
TOTAL STATE	2,684,842	2,335,299	(356,086)	1,979,213	1,956,185
LOCAL REVENUE					
INTEREST	97,271	100,000	-	100,000	100,000
NON-RESIDENCE FEES	682,286	500,000	250,000	750,000	750,000
OTHER STUDENT CHARGES	86,838	95,000	-	95,000	95,000
NON-RESIDENCE INSURANCE	35,103	35,000	-	35,000	35,000
MISCELLANEOUS	230,712	204,000	-	204,000	204,000
	1,132,210	934,000	250,000	1,184,000	1,184,000
TOTAL REVENUE	\$ 44,802,522	\$ 44,720,529	\$ (284,923)	\$ 44,435,606	\$ 44,503,506
TOTAL REVENUE DECREASE		\$ (81,993)	\$ (366,916)	\$ (366,916)	\$ 67,900

2009/10 EXPENSE REVISED BUDGET UPDATE

- ▶ PRIMARY IMPACT ON USE OF FUNDS ATTRIBUTABLE TO ADDITIONAL FUNDING FOR CATEGORICAL PROGRAMS
- ▶ INCREASE IN OTHER OPERATING EXPENSES
- ▶ BUDGETED POSITIONS NOT FILLED

IMPACT ON USES OF FUNDS

OTHER OUTGO \$477K

OTHER OPERATING \$438K

SALARIES/BENEFITS (\$103K)

EXPENSE INCREASE \$812K

OTHER OUTGO

	ACTUAL	ADOPTION BUDGET		MODIFIED BUDGET
	<u>2008-2009</u>	<u>2009-2010</u>	<u>CHANGE</u>	<u>2009-2010</u>
OTHER OUTGO				
ENERGY LOAN REPAYMENT	\$ 110,442	\$ 110,374	-	\$ 110,374
OTHER	-	9,765	-	9,765
INTERFUND / INTRAFUND TRANSFERS:				
CHILD CARE FUND	20,979	92,503	9,497	102,000
DSPS	552,431		300,000	300,000
RISK MARGIN FUND	500,000		-	-
BFAP/FA	107,546		90,000	90,000
TTIP			36,036	36,036
PUENTE	14,463		33,000	33,000
WORKSTUDY	6,200		8,000	8,000
MISCELLANEOUS	1,035		1,000	1,000
TOTAL	\$ 1,313,096	\$ 212,642	\$ 477,533	\$ 690,175

REVISED EXPENSE PROJECTIONS

	<u>ACTUAL</u> <u>2008-2009</u>	<u>ADOPTION</u> <u>BUDGET</u> <u>2009-2010</u>	<u>DOLLAR</u> <u>CHANGE</u>	<u>MODIFIED</u> <u>BUDGET</u> <u>2009-2010</u>	<u>PROJECTED</u> <u>2010-2011</u>
USE OF FUNDS					
SALARIES	27,899,435	28,555,522	(89,831)	28,465,691	28,878,522
BENEFITS	9,537,655	9,903,892	(13,475)	9,890,417	10,393,117
TOTAL SALARIES & BENEFITS	37,437,090	38,459,414	(103,305)	38,356,109	39,271,639
FIXED EXPENSES	1,880,347	2,133,000	-	2,133,000	2,133,000
OTHER OPERATING	3,514,111	3,429,836	437,651	3,867,487	3,264,836
CAPITAL OUTLAY	211,918	191,276	-	191,276	191,276
OTHER OUTGO	1,313,096	212,642	477,533	690,175	690,175
TOTAL OTHER EXPENSES	6,919,472	5,966,754	915,184	6,881,938	6,279,287
TOTAL USES	44,356,562	44,426,168	811,879	45,238,047	45,550,926
TOTAL EXPENDITURE INCREASE		69,606	881,485	881,485	312,880

IMPACT ON SOURCES AND USES OF FUNDS IN 2009/10

DECREASE IN SOURCES	(\$ 285K)
INCREASE IN USES	<u>(\$ 812K)</u>
CHANGE IN SOURCES OVER USES	(\$1,097K)
RESULTING 2009/10 DEFICIT	(\$ 802K)

REVISED SOURCES AND USES OF FUNDS

	ACTUAL <u>2008-2009</u>	ADOPTION BUDGET <u>2009-2010</u>	<u>CHANGE</u>	MODIFIED BUDGET <u>2009-2010</u>	PROJECTED <u>2010-2011</u>
SOURCES OF FUNDS					
REVENUES					
PROGRAM-BASED FUNDING	40,985,225	41,450,980	(178,837)	41,272,143	41,363,071
FEDERAL	245	250	-	250	250
OTHER STATE	2,684,842	2,335,299	(356,086)	1,979,213	1,956,185
OTHER LOCAL	1,132,210	934,000	250,000	1,184,000	1,184,000
TOTAL SOURCES	44,802,522	44,720,529	(284,923)	44,435,606	44,503,506
USE OF FUNDS					
SALARIES	27,899,435	28,555,522	(89,831)	28,465,691	28,878,522
BENEFITS	9,537,655	9,903,892	(13,475)	9,890,417	10,393,117
TOTAL SALARIES & BENEFITS	37,437,090	38,459,414	(103,305)	38,356,109	39,271,639
FIXED EXPENSES	1,880,347	2,133,000	-	2,133,000	2,133,000
OTHER OPERATING	3,514,111	3,429,836	437,651	3,867,487	3,264,836
CAPITAL OUTLAY	211,918	191,276	-	191,276	191,276
OTHER OUTGO	1,313,096	212,642	477,533	690,175	690,175
TOTAL OTHER EXPENSES	6,919,472	5,966,754	915,184	6,881,938	6,279,287
TOTAL USES	44,356,562	44,426,168	811,879	45,238,047	45,550,926
SOURCES OVER (UNDER) USES	445,960	294,361	(1,096,801)	(802,440)	(1,047,420)
TRANSFER IN (OUT)	(148,519)	(55,666)	(55,666)	(55,666)	-
BEGINNING FUND BALANCE	\$ 4,618,497	\$ 4,915,938	-	\$ 4,915,938	\$ 4,057,832
ENDING FUND BALANCE	\$ 4,915,938	\$ 5,154,633	\$ (1,152,467)	\$ 4,057,832	\$ 3,010,412
Reserve	11.1%	11.6%		9.0%	6.6%

OTHER POTENTIAL IMPACTS

▶ OTHER BOARD PRIORITIES:

- RESERVE LEVEL
- UNFUNDED LIABILITIES
- EMPLOYEE EQUITY STUDY
- CONTRACT NEGOTIATIONS
- FACILITIES MAINTENANCE