



2020-21 MPC Budget Presentation

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State budget update - Highlights

- Budget Act passed in late June preserves Community College funding at 2019/20 levels
- Uncertainty regarding State Revenues results in use of Deferrals similar to past practices. We are allowed to recognize revenues earned but not paid to us during the fiscal year (cash flows are impacted).
- No COLA
- Extended deadlines for Adopted Budget to October 31, 2020

State Budget Update - Restricted Resources

- New COVID 19 Block grant
- Student Success Grant continues to be funded (Student Financial Aid)
- Categorical programs were not reduced, however those that typically receive COLA will not receive a COLA this year.
- Significant programs that had proposed reductions were not cut:
 - Strong Workforce
 - Student Equity and Achievement

State Funding

Source	2018-19	2019-20	2020-21	Change from 2019-20	Percent Change
General Fund	\$5,427	\$5,210	\$4,353	-\$858	-16.5%
Local property tax	3,094	3,192	3,305	113	3.5%
Totals	\$8,521	\$8,402	\$7,658	-745	-8.9%

Source: CCCC and Legislative Joint Analysis

2020-21 Budget Goals

1. Align our schedule of offerings to meet the demand of our community
2. Move the EMP goals and strategic initiatives forward
3. Develop budget using equity based principles
4. Maintain full-time staffing levels
5. No salary schedule reductions or unpaid days (furloughs)
6. Maintain reserves

MPC Budget

- The Governor's May Revise included an 8% reduction to Education as a result of the revised Prop 98 calculations. This was eliminated in the state adopted budget. However, the State is planning to defer payments into 2022 budget year (current estimate is near \$7 million for MPC)

	MPC Tentative Budget	MPC Draft Final Budget
Property tax revenues	\$ 23,000,000	\$ 23,000,000
Enrollment Fees	2,600,000	2,600,000
Education Protection Act	5,339,000	6,800,000
State Apportionment	<u>7,212,625</u>	<u>8,775,000</u>
Total	\$ 38,151,625	\$ 41,175,000

Federal Resources - Restricted Resources

Coronavirus Aid, Relief and Economic Security Act (CARES Act)

Stimulus Bill Awards MPC received:

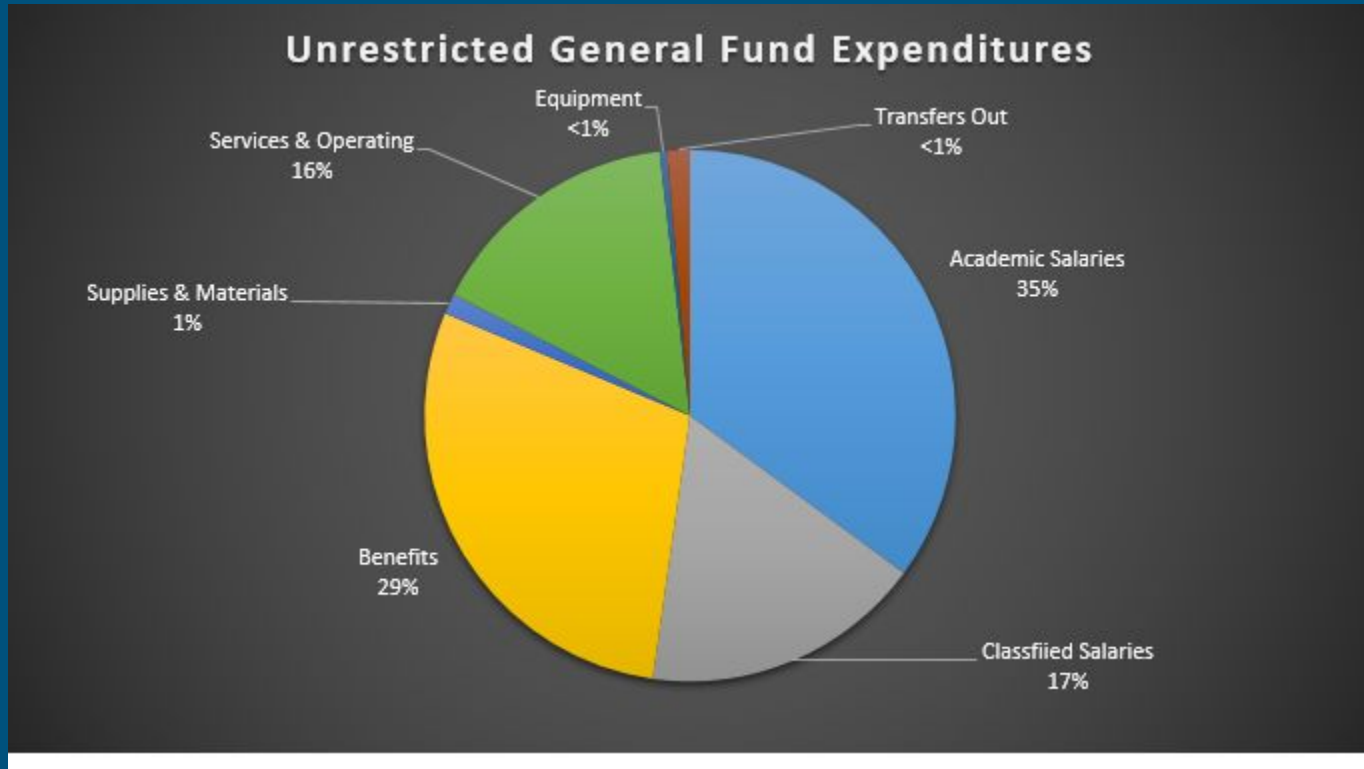
- Direct Student Aid - \$1.2 million
- Institutional Aid - \$1.2 million
- Minority Serving Institutions - \$162 thousand

UNRESTRICTED GENERAL FUND SUMMARY

2020-21 Final Budget

Description	2018-19	2019-20	2020-21	2020-21
	Actuals	Revised Budget	Tentative Budget	Draft Final Budget
Revenues				
Federal Revenue	\$ 10,632	\$ 10,300	\$ 10,300	\$ 10,300
State Revenue	19,050,156	20,889,600	15,018,917	18,380,292
Local Revenue	27,182,733	23,807,040	26,581,887	26,594,380
Total Revenues & Transfers	\$ 46,243,521	\$ 44,706,940	\$ 41,611,104	\$ 44,984,972
Expenditures				
Academic Salaries	\$ 15,216,487	\$ 15,449,203	\$ 15,206,420	\$ 15,784,047
Classified Salaries	6,929,376	7,245,643	7,528,607	7,720,685
Benefits	16,274,839	14,364,674	12,298,616	13,065,553
Supplies & Materials	685,068	510,734	500,365	555,961
Services & Operating	6,266,124	6,680,510	6,240,183	7,034,038
Capital Outlay	236,926	279,991	147,330	205,105
Other Outgo	168,393	169,583	69,583	619,583
Total Expenditures & Transfers	\$ 45,777,213	\$ 44,700,338	\$ 41,991,104	\$ 44,984,972
Surplus/(Deficit)	\$ 466,308	\$ 6,602	(380,000)	\$ 0

Breakdown of spending plan



RESTRICTED GENERAL FUND SUMMARY

2020-21 Final Budget

Description	2018-19	2019-20	2020-21	2020-21
	Actuals	Revised Budget	Tentative Budget	Final Budget
Revenues				
Federal Revenue	\$ 2,606,256	\$ 2,692,621	\$ 2,234,503	\$ 2,535,488
State Revenue	7,277,552	7,735,038	6,914,567	7,284,030
Local Revenue	657,010	1,205,135	732,724	732,724
Transfers In	68,312	-	-	69,583
Total Revenues & Transfers	\$ 10,609,130	\$ 11,632,794	\$ 9,881,794	\$ 10,621,825
Expenditures				
Academic Salaries	\$ 2,613,566	\$ 2,426,110	\$ 2,680,448	\$ 2,680,448
Classified Salaries	1,830,374	1,798,859	1,779,470	1,779,470
Benefits	1,790,190	1,722,844	1,909,898	1,909,898
Supplies & Materials	446,328	388,009	249,900	489,900
Services & Operating	2,399,916	2,037,893	1,024,660	1,455,108
Capital Outlay	290,341	287,065	79,300	79,300
Other outgo	1,238,415	2,767,109	2,168,233	2,168,233
Total Expenditures & Transfers	\$ 10,609,130	\$ 11,427,889	\$ 9,891,909	\$ 10,562,357
Surplus/(Deficit)	\$ 0	\$ 204,905	\$ (10,115)	\$ 59,468

Restricted General Fund Accounting

- Expenditure driven revenue recognition
- Restricted nature of awards/grants/categorical resources
- Timing of budget changes
- Carryover balances (unspent prior year dollars)

All FUNDS SUMMARY

2020-21 Final Budget

Description	General Fund Unrestricted	General Fund Restricted	Child Development	Self Capital Outlay	Self Insurance	Parking	Student Center	Building	OPEB	Work Comp
Revenues										
Federal Revenue	\$ 10,300	\$ 2,535,488	\$ 28,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Revenue	18,380,292	7,284,030	362,654	1,325,066	-	-	-	-	-	-
Local Revenue	26,594,380	732,724	175,000	23,000	7,156,355	36,000	262,000	150,000	111,000	7,000
Transfers In	-	69,583	100,000	-	-	450,000	-	-	-	-
Total Revenues & Transfers	\$ 44,984,972	\$ 10,621,825	\$ 665,654	\$ 1,348,066	\$ 7,156,355	\$ 486,000	\$ 262,000	\$ 150,000	\$ 111,000	\$ 7,000
Expenditures										
Academic Salaries	\$ 15,784,047	\$ 2,680,448	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Classified Salaries	7,720,685	1,779,470	437,589	-	-	242,520	29,478	-	-	-
Benefits	13,065,553	1,909,898	153,830	-	-	210,024	22,395	-	-	-
Supplies & Materials	555,961	489,900	28,200	-	-	17,600	500	-	-	-
Services & Operating	7,034,038	1,455,108	111,452	162,434	7,752,170	15,856	155,521	-	-	-
Capital Outlay	205,105	79,300	-	1,930,917	-	-	-	7,764,483	-	-
Transfers Out	619,583	2,168,233	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	\$ 44,984,972	\$ 10,562,357	\$ 731,071	\$ 2,093,351	\$ 7,752,170	\$ 486,000	\$ 207,894	\$ 7,764,483	\$ -	\$ -
Surplus/(Deficit)	\$ 0	\$ 59,468	\$ (65,417)	\$ (745,285)	\$ (595,815)	\$ -	\$ 54,106	\$ (7,614,483)	\$ 111,000	\$ 7,000
Beginning Fund Balance 7/1/19	\$ 8,611,828	\$ (1)	\$ 123,392	\$ 1,140,353	\$ 3,738,779	\$ 220,101	\$ 766,230	\$ 8,763,107	\$ 2,238,020	\$ 95,727
2019-20 Revised Budget Surplus/(Deficit)	6,602	204,905	(178,523)	84,365	-	(6,990)	24,556	(2,000,000)	942,870	(21,400)
Estimated Beg. Fund Balance 7/1/20	\$ 8,618,430	\$ 204,904	\$ (55,131)	\$ 1,224,718	\$ 3,738,779	\$ 213,111	\$ 790,786	\$ 6,763,107	\$ 3,180,890	\$ 74,327

Child Development

Child development fund - Fund balance

- State revenues are dependent on meeting contract requirements
- Local fees may continue to be impacted by COVID 19
- Fund will require monitoring

Parking Fund

- Parking related revenues impacted by Online Instruction
- Contribution from General Fund (\$450 thousand)
- Fall and Spring Online Educational format
- On going???

Self Insurance Fund - Health and Welfare

- COVID 19 impact on claims (lower claims than were anticipated)
- Improvement in Loss Ratio compared to prior year

Capital Outlay and Building Fund

List of Projects:

- Public Safety Training Center
- Ball Field
- Scheduled Maintenance
- Coffee Lounge
- PSTC (Seaside) Fencing and Security

Questions

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