



# 2023-24 Draft Adopted Budget

---

Steven Haigler  
Vice President, Administrative Services



# Agenda

---

- Budget Assumption changes (May Revise)
- General Fund - Total Computational Revenue (hold-harmless)
- COLA
- Budget highlights



**MONTEREY PENINSULA**  
College



**2023-2024**  
Adopted Budget

**MONTEREY PENINSULA  
COMMUNITY COLLEGE DISTRICT**

# Assumptions: Minor changes

---

- Health and Welfare rate was finalized following Health and Welfare Committee meeting

# COLA

---

- COLA 8.22% (May revise increased COLA from 8.13% to 8.22%)
  - COLA less 1% is passed through to salaries
  - Applies to many of State Categoricals but not all (EOPS, CARE, DSPS, but not SWP or Student Equity and Achievement)
- Hold Harmless through 2024-25 (maybe no longer)

## Total Computational Revenue Worksheet

		Funded COLA by Year					
		3.26%	0.00%	5.07%	6.56%	8.22%	
		<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>	
	<u>2018-19</u>						
Base	28,470,151						
Supplemental	6,141,677						
Student Success	4,066,709						
	<u>38,678,537</u>						
Hold harmless	1,264,224						
TCR	39,942,761	41,244,895	41,245,000	43,336,000	46,179,000	49,975,000	
Less:		0.95%	-	-	(124,250)	(475,000)	
			<u>41,245,000</u>	<u>43,336,000</u>	<u>46,054,750</u>	<u>49,500,000</u>	3,445,250
Changes to assumptions:		Components of revenue					
Up 20%	Property tax	25,740,600	27,519,800	24,150,000	25,500,000		
Up 20%	Enrollment Fees	2,615,950	2,119,000	2,210,000	2,652,000		
Up 5%	EPA	9,938,600	12,545,000	8,190,000	8,599,500		
	State	2,949,850	1,152,200	11,504,750	12,748,500		
		<u>41,245,000</u>	<u>43,336,000</u>	<u>46,054,750</u>	<u>49,500,000</u>		3,445,250

# 2022-23 Year end result

	Budget	Actual	Difference	% of TCR
Property Taxes	24,150,000	29,781,844	5,631,844	65%
Apportionment	11,504,750	11,462,151	(42,599)	25%
EPA	8,190,000	2,894,967	(5,295,033)	6%
Enrollment Fee	2,210,000	1,701,414	(508,586)	4%
Total	46,054,750	<u>45,840,376</u>	(214,374)	
Total Computational Revenue (TCR @ P2)		46,303,410		
Deficit Factor (1%)		(463,034)		
Adjusted TCR		<u>45,840,376</u>		

California Community Colleges  
2022-23 Second Principal  
Monterey Peninsula CCD  
Exhibit C - Page 1

Total Computational Revenue and Revenue Sources

<b>Total Computational Revenue (TCR)</b>			
I. Base Allocation (FTES + Basic Allocation)		\$	35,698,750
II. Supplemental Allocation			5,748,279
III. Student Success Allocation			4,856,381
	Student Centered Funding Formula (SCFF) Calculated Revenue (A)	\$	46,303,410
	2021-22 SCFF Calculated Revenue + COLA (B)		43,562,703
	Hold Harmless Revenue (C)		46,178,853
	Stability Protection Adjustment		-
	Hold Harmless Protection Adjustment		-
	<b>2022-23 TCR (Max of A, B, or C)</b>	<b>\$</b>	<b>46,303,410</b>
<b>Revenue Sources</b>			
Property Tax & ERAF		\$	26,031,832
Less Property Tax Excess			-
Student Enrollment Fees			1,749,806
Education Protection Account (EPA)	Minimum of at least \$100 x Funded FTES	Funded FTES: 5,963.90	x Rate: \$500.23
State General Fund Allocation			2,983,314
			10,525,204
<b>State General Fund Allocation</b>			
General Fund Allocation	\$	10,099,377	
Full-Time Faculty Hiring (FTFH) Allocation (2015-16 Funds Only)		425,827	
	<b>Subtotal State General Fund Allocation</b>	<b>\$10,525,204</b>	
Adjustment(s)		-	
	<b>Total State General Fund Allocation (Exhibit A)</b>	<b>\$10,525,204</b>	
		Available Revenue	\$ 41,290,156
		<b>2022-23 TCR (Max of A, B, or C)</b>	<b>46,303,410</b>
	See memo for additional information regarding revenue deficit at 2022-23 P2.	10.8270%	Revenue Deficit \$ (5,013,254)

3 methods



Max TCR			46,303,410.00
Deficit factor	-1%		(463,034.00)
TCR for closing			<b>45,840,376.00</b>

# UNRESTRICTED GENERAL FUND SUMMARY

## 2023-24 Final Budget

Description	Object	2020-21 Actuals	2021-22 Actuals	2022-23 Budget	2023-24 Budget
Revenues:					
Federal Revenue	81xx	\$ 7,400	999	\$ 8,000	\$ 8,000
State Revenue	86xx	17,075,473	18,072,996	22,996,650	24,406,000
Local Revenue	88xx	29,357,993	30,065,221	27,637,700	29,495,100
Other Sources and Transfers In	89xx	218,057	-	-	-
	Totals	46,658,923	48,139,217	50,642,350	53,909,100
Academic Salaries					
Instructor Salaries, Regular	11xx	7,530,517	7,671,977	8,920,510	9,638,550
Non-instructional Salaries, Regular	12xx	2,803,230	2,934,063	3,356,660	3,597,800
Instructional Salaries, Other	13xx	5,893,454	5,788,150	4,889,410	5,461,000
Non-instructional Salaries	14xx	369,525	569,540	323,820	534,900
	Sub total	16,596,726	16,963,730	17,490,400	19,232,250
Classified Salaries					
Non-instructional Salaries, Regular	21xx	6,145,677	5,939,222	7,362,550	7,756,440
Instructional Aides, Regular,	22xx	761,395	853,464	967,880	855,570
Non-instructional, Students and Hourly	23xx	268,840	363,014	303,180	162,530
Instructional Aides, Part-time	24xx	404,237	441,644	307,450	290,000
	Sub total	7,580,149	7,597,344	8,941,060	9,064,540
Benefits					
State Teachers Retirement System	31xx	2,356,729	2,487,953	2,969,080	3,282,630
Public Employees Retirement System	32xx	1,852,514	2,051,847	2,164,340	2,482,890
OASDI and Medicare	33xx	849,746	868,614	885,810	883,250
Health and Welfare	34xx	6,514,320	7,272,187	7,602,580	8,096,960
Unemployment	35xx	12,840	121,842	121,230	106,420
Workers Compensation	36xx	489,712	1,106,399	589,630	438,610
Other Benefits	39xx	1,546,930	1,841,622	1,545,240	1,545,240
	Sub total	\$ 13,622,790	\$ 15,750,465	\$ 15,877,910	\$ 16,836,000



# UNRESTRICTED GENERAL FUND SUMMARY

## 2023-24 Final Budget

Description	Object	2020-21 Actuals	2021-22 Actuals	2022-23 Budget	2023-24 Budget
Supplies and Materials					
Instructional Supplies	43xx	\$ 92,784	\$ 52,063	\$ 4,070	\$ 5,640
Non-instructional Supplies	45xx	507,124	598,878	382,040	595,470
Food	47xx	1,277	1,868	12,980	14,370
	Sub total	601,185	652,810	399,090	615,480
Service & Operating					
Personal Services Contracts	51xx	2,750,630	2,738,832	3,231,550	3,008,690
Travel and Conference	52xx	93,226	206,523	198,150	215,280
Dues and Memberships	53xx	80,334	108,861	128,800	126,180
Insurance	54xx	374,899	370,587	448,100	412,260
Utilities and Housekeeping Services	55xx	1,253,172	1,755,537	1,409,550	1,550,530
Rents, Leases, and Repairs	56xx	631,823	632,372	808,490	848,050
Legal, Election, and Audit	57xx	340,893	398,260	507,400	466,810
Other Services and Expenses	58xx	224,352	325,290	741,310	830,500
	Sub total	5,749,328	6,536,263	7,473,350	7,458,300
Capital Outlay					
Building Improvements	62xx	27,316	43,782	11,160	10,270
Library Books	63xx	81,716	124,289	133,000	122,360
Capital Equipment	64xx	147,744	43,201	146,800	158,670
	Sub total	256,776	211,273	290,960	291,300
Other outgo & Transfers					
Interfund Transfers-Out	73xx	183,139	169,583	169,580	411,230
	Totals	\$ 44,590,093	\$ 47,881,467	\$ 50,642,350	\$ 53,909,100
Change in Fund Balance		2,068,830	257,749	-	-

# RESTRICTED GENERAL FUND SUMMARY

## 2023-24 Final Budget

Description	Object	2020-21	2021-22	2022-23	2023-24
		Actuals	Actuals	Budget	Budget
Revenues:					
Federal Revenue	81xx	\$ 4,421,311	\$ 9,640,163	\$ 6,912,765	\$ 3,410,820
State Revenue	86xx	8,119,424	10,090,528	10,868,330	13,947,630
Local Revenue	88xx	666,898	808,090	362,070	392,020
Other Sources and Transfers In	89xx	83,139	69,583	69,580	-
Totals		13,290,772	20,608,364	18,212,745	17,750,470
Expenditures:					
Academic Salaries					
Instructor Salaries, Regular	11xx	227,700	228,381	171,030	238,680
Non-instructional Salaries, Regular	12xx	2,248,778	2,807,149	2,764,430	3,484,800
Instructional Salaries, Other	13xx	17,146	33,434	-	-
Non-instructional Salaries	14xx	1,322,152	1,485,101	486,500	89,030
Sub total		3,815,775	4,554,065	3,421,960	3,812,510
Classified Salaries					
Non-instructional Salaries, Regular	21xx	1,234,732	1,763,734	1,621,450	1,495,550
Instructional Aides, Regular,	22xx	9,761	14,478	16,490	-
Non-instructional, Students and Hourly	23xx	423,265	738,758	624,680	117,270
Instructional Aides, Part-time	24xx	187,879	164,147	119,820	147,950
Sub total		1,855,636	2,681,117	2,382,440	1,760,770
Benefits					
State Teachers Retirement System	31xx	518,965	568,453	479,120	527,380.00
Public Employees Retirement System	32xx	388,969	526,840	461,970	706,660.00
OASDI and Medicare	33xx	193,474	253,036	175,560	243,400.00
Health and Welfare	34xx	1,129,578	1,172,362	1,344,830	1,649,750.00
Unemployment	35xx	2,770	33,935	21,570	27,240.00
Workers Compensation	36xx	112,597	141,769	105,970	112,530.00
Other Benefits	39xx	297,440	344,846	-	-
Sub total		2,643,793	3,041,241	2,589,020	3,266,960
Supplies and Materials					
Instructional Supplies	43xx	403,534	577,445	446,430	486,810
Non-instructional Supplies	45xx	253,101	532,708	417,975	1,235,440
Food	47xx	14,345	49,583	51,300	68,600
Sub total		670,979	1,159,736	915,705	1,790,850

# RESTRICTED GENERAL FUND SUMMARY

## 2023-24 Final Budget

Description	Object	2020-21	2021-22	2022-23	2023-24
		Actuals	Actuals	Budget	Budget
Service & Operating					
Personal Services Contracts	51xx	\$ 871,043	\$ 1,147,246	\$ 316,360	\$ 589,410
Travel and Conference	52xx	125,689	372,759	218,180	266,970
Dues and Memberships	53xx	13,114	12,000	10,100	10,160
Insurance	54xx	38,855	-	-	-
Utilities and Housekeeping Services	55xx	5,645	11,457	10,000	10,000
Rents, Leases, and Repairs	56xx	299,606	1,241,974	230,700	236,200
Legal, Election, and Audit	57xx	-	-	-	-
Other Services and Expenses	58xx	357,141	505,942	4,892,110	868,800
	Sub total	1,711,094	3,291,378	5,677,450	1,981,540
Capital Outlay					
Building Improvements	62xx	13,420	42,757	-	-
Library Books	63xx	7,998	8,274	-	-
Capital Equipment	64xx	470,252	2,477,966	528,500	1,791,830
	Sub total	491,670	2,528,997	528,500	1,791,830
Other outgo & Transfers					
Interfund Transfers-Out	73xx	841,960	409,000	-	-
Student Financial Aid Payment	75xx	811,825	1,005,016	1,656,420	2,545,350
Other Payments to Students	76xx	453,092	1,937,814	1,041,250	800,660
	Sub total	2,106,877	3,351,830	2,697,670	3,346,010
	Totals	\$ 13,295,824	\$ 20,608,364	\$ 18,212,745	\$ 17,750,470
Change in Fund Balance		(5,052)	-	-	-

## HEALTH & WELFARE SELF INSURANCE FUND SUMMARY

### 2023-24 Final Budget

Description	Object	2020-21 Actuals	2021-22 Actuals	2022-23 Budget	2023-24 Budget
Revenues:					
Federal Revenue	81xx	\$ -	\$ -	\$ -	\$ -
State Revenue	86xx	-	-	-	-
Local Revenue	88xx	7,226,541	8,211,770	8,945,950	9,715,870
Other Sources and Transfers In	89xx	-	-	-	-
	Totals	<u>7,226,541</u>	<u>8,211,770</u>	<u>8,945,950</u>	<u>9,715,870</u>
Expenditures:					
Benefits					
Health and Welfare	34xx	(1,097,521)	(1,276,393)	(900,000)	(1,200,000)
Other Benefits	39xx	-	-	-	-
	Sub total	<u>(1,097,521)</u>	<u>(1,276,393)</u>	<u>(900,000)</u>	<u>(1,200,000)</u>
Service & Operating					
Personal Services Contracts	51xx	9,079,070	11,613,031	9,845,950	10,915,870
Other Services and Expenses	58xx	-	-	-	-
	Sub total	<u>9,079,070</u>	<u>11,613,031</u>	<u>9,845,950</u>	<u>10,915,870</u>
	Totals	<u>\$ 7,981,549</u>	<u>\$ 10,336,638</u>	<u>\$ 8,945,950</u>	<u>\$ 9,715,870</u>
Change in Fund Balance		(755,007)	(2,124,868)	-	-
	Actuals 2020	Actuals 2021	Actuals 2022	As of 5/31 2023	Budget 2024
Revenues	\$ 8,119,205	\$ 7,226,541	\$ 8,211,770	\$ 9,160,178	\$ 9,715,870
Expenses					
Reinsurance refund	(723,627)	(1,097,521)	(1,276,393)	(337,990)	(1,200,000) **
Claims Expense	8,385,008	9,079,070	11,613,031	9,641,129	10,915,870
Transfer to OPEB	-	-	-	-	-
Total Expense	<u>7,661,381</u>	<u>7,981,549</u>	<u>10,336,638</u>	<u>9,303,139</u>	<u>9,715,870</u>
Change in fund balance	457,824	(755,007)	(2,124,868)	(142,961)	-
Beginning fund balance	<u>3,738,779</u>	<u>4,196,603</u>	<u>3,441,596</u>	<u>1,316,728</u>	<u>1,174,000</u>
Ending fund balance	<u>\$ 4,196,603</u>	<u>\$ 3,441,596</u>	<u>\$ 1,316,728</u>	<u>\$ 1,173,767</u>	<u>\$ 1,174,000</u>

\*2023 balances are as of May 31, 2023 and therefore are subject to change during closing period

## 2023-24 - Self-Insurance Budget Development

	Active/Early Retiree	Over 65 Retiree Funding Rate			COBRA			
		Retiree	Two on Medicare	1 on/1 off Medicare	Employee	Employee+1	Employee+Family	Total
2023-24 Health/Prescription	\$ 2,260.00	\$ 760.00	\$ 1,475.00	\$ 2,031.00	\$ 1,040.00	\$ 2,043.00	\$ 2,876.00	N/A
2023-24 Dental	97.56	-	-	-	-	-	-	N/A
2023-24 Vision	5.73	-	-	-	-	-	-	N/A
<b>2023-24 Total</b>	<b>\$ 2,363.29</b>	<b>\$ 760.00</b>	<b>\$ 1,475.00</b>	<b>\$ 2,031.00</b>	<b>\$ 1,040.00</b>	<b>\$ 2,043.00</b>	<b>\$ 2,876.00</b>	<b>N/A</b>
2023-24 Health/Prescription (A)	\$ 2,519.00	\$ 847.00	\$ 1,644.00	\$ 2,264.00	\$ 1,341.00	\$ 2,635.00	\$ 3,710.00	N/A
2023-24 Dental (B)	73.95	-	-	-	-	-	-	N/A
2023-24 Vision (C)	6.63	-	-	-	-	-	-	N/A
2023-24 Total (D)	\$ 2,599.58	\$ 847.00	\$ 1,644.00	\$ 2,264.00	\$ 1,341.00	\$ 2,635.00	\$ 3,710.00	N/A
<b>Funding Rate increase compared to prior year</b>	<b>10.00%</b>							
<b>Total Benefit Per Employee (E = D x 12)</b>	<b>\$ 31,190</b>	<b>\$ 10,164</b>	<b>\$ 19,728</b>	<b>\$ 27,168</b>	<b>\$ 16,092</b>	<b>\$ 31,620</b>	<b>\$ 44,520</b>	<b>N/A</b>
Plan Members/Early Retiree/Budgeted Vacant Positions	284	-	-	-	-	-	-	284
Early Retirees	27	-	-	-	-	-	-	27
Over 65 Retirees	-	8	5	-	-	-	-	13
<b>Total Budgeted Individuals (F)</b>	<b>311</b>	<b>8</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>324</b>
Health/Prescription (A x F x 12)	\$ 9,400,910	\$ 81,312	\$ 98,640	\$ -	\$ -	\$ -	\$ -	\$ 9,580,862
Dental (B x F x 12)	275,980	-	-	-	-	-	-	275,980
Vision (C x F x 12)	24,740	-	-	-	-	-	-	24,740
<b>Total Cost Projections</b>	<b>\$ 9,701,630</b>	<b>\$ 81,312</b>	<b>\$ 98,640</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,881,582</b>

See % breakdown

Percentage of Total Calculated Health & Prescription	
9,580,862	
Unrestricted General Fund (80%)	\$ 7,619,410
Restricted General Fund (17%)	1,649,750
Child Development Fund (1.3%)	131,240
Parking Fund (1.7%)	164,060
Student Center (0.2%)	16,410
<b>Total</b>	<b>\$ 9,580,870</b>

Health/Prescription  
\*\*Retiree Cont (Pay as you go)  
OPEB

2023-24 Budget Totals						
UGF	RGE	CDC	Park	SC	Total	
\$ 6,258,700	\$ 1,344,830	\$ 113,440	\$ 141,800	\$ 14,180	\$ 7,872,950	
2023-24 Budget Totals						
UGF	RGE	CDC	Park	SC	Total	
\$ 7,619,410	\$ 1,649,750	\$ 131,240	\$ 164,060	\$ 16,410	\$ 9,580,870	
(500,000)					(500,000)	
<b>\$ 7,119,410</b>	<b>\$ 1,649,750</b>	<b>\$ 131,240</b>	<b>\$ 164,060</b>	<b>\$ 16,410</b>	<b>\$ 9,080,870</b>	

\* Plan participants audit underway. Number represents validated numbers as of date of preparation

\*\* Includes current retiree contributions for unrestricted general fund.

# Health Care Trends - Fund 35

	Revenue	Expenditure		
2014	6,707,233.13	6,351,461.42	355,771.71	
2015	6,429,003.79	5,948,756.88	480,246.91	-6%
2016	6,829,879.37	7,032,675.05	(202,795.68)	18%
2017	7,338,588.70	7,784,294.94	(445,706.24)	11%
2018	8,053,747.91	7,003,740.68	1,050,007.23	-10%
2019	8,310,119.75	8,019,252.73	290,867.02	14%
2020	8,119,204.93	7,661,380.88	457,824.05	-4%
2021	7,226,541.39	7,981,548.71	(755,007.32)	4%
2022	8,211,770.06	10,336,638.55	(2,124,868.49)	30%
2023	9,400,208.61	11,138,020.67	(1,737,812.06)	8%
	76,626,297.64	79,257,770.51	(2,631,472.87)	

# MEASURE V BUILDING FUND SUMMARY

## 2023-24 Final Budget

Description	Object	2020-21	2021-22	2022-23	2023-24
		Actuals	Actuals	Budget	Budget
<b>Revenues:</b>					
Federal Revenue	81xx	\$ -		\$ -	\$ -
State Revenue	86xx	-		-	-
Local Revenue	88xx		(713,380)	60,000	200,000
Other Sources (Bond Proceeds)	89xx	-	29,620,000	-	80,000,000
	Totals	-	28,906,620	60,000	80,200,000
<b>Expenditures:</b>					
Service & Operating					
Personal Services Contracts	51xx	-	777,922	1,379,760	4,762,470
Legal, Election, and Audit	57xx	-	379	35,000	11,000
	Sub total	-	778,301	1,414,760	4,773,470
Capital Outlay					
Building Improvements	62xx	-	368,705	19,543,100	15,408,840
	Sub total	-	368,705	19,543,100	15,408,840
	Totals	\$ -	\$ 1,147,006	\$ 20,957,860	\$ 20,182,310
Change in Fund Balance		-	27,759,614	(20,897,860)	60,017,690

## PARKING FUND SUMMARY

### 2023-24 Final Budget

Description	Object	2020-21 Actuals	2021-22 Actuals	2022-23 Budget	2023-24 Budget
Revenues:					
Federal Revenue	81xx	\$ 328,916	\$ -	\$ -	\$ -
State Revenue	86xx	-	-	-	-
Local Revenue	88xx	14,811	97,342	471,040	486,750
Other Sources and Transfers In	89xx	285,209	409,000	-	241,650
	Totals	<u>628,937</u>	<u>506,342</u>	<u>471,040</u>	<u>728,400</u>
Expenditures:					
Classified Salaries					
Non-instructional Salaries, Regular	21xx	186,301	229,529	350,920	367,290
Non-instructional, Students and Hourly	23xx	19,621	27,797	30,370	30,900
	Sub total	<u>205,922</u>	<u>257,326</u>	<u>381,290</u>	<u>398,190</u>
Benefits					
State Teachers Retirement System	31xx	-	-	-	-
Public Employees Retirement System	32xx	44,679	56,593	52,200	108,120
OASDI and Medicare	33xx	14,835	18,007	15,720	20,510
Health and Welfare	34xx	142,265	123,375	141,800	164,060
Unemployment	35xx	107	1,281	1,030	1,340
Workers Compensation	36xx	4,074	5,125	5,030	5,360
Other Benefits	39xx	-	-	-	-
	Sub total	<u>205,960</u>	<u>204,381</u>	<u>215,780</u>	<u>299,390</u>
Supplies and Materials					
Non-instructional Supplies	45xx	4,914	10,694	17,600	16,190
	Sub total	<u>4,914</u>	<u>10,694</u>	<u>17,600</u>	<u>16,190</u>
Service & Operating					
Personal Services Contracts	51xx	2,127	2,202	3,000	2,760
Travel and Conference	52xx	-	198	-	-
Dues and Memberships	53xx	-	-	-	-
Insurance	54xx	-	-	-	-
Utilities and Housekeeping Services	55xx	2,358	2,802	4,500	4,140
Rents, Leases, and Repairs	56xx	2,067	8,780	8,400	7,730
Legal, Election, and Audit	57xx	-	-	-	-
Other Services and Expenses	58xx	3,135	4,112	-	-
	Sub total	<u>9,687</u>	<u>18,094</u>	<u>15,900</u>	<u>14,630</u>
	Totals	<u>\$ 426,482</u>	<u>\$ 490,495</u>	<u>\$ 630,570</u>	<u>\$ 728,400</u>
Change in Fund Balance		202,454	15,847	(159,530)	-



## All FUNDS SUMMARY 2023-24 Final Budget

Fund Number	04	39	47	14	48	43	35	68	69	
Description	Child Development	Parking	Student Center	Capital Outlay	Measure I	Measure V	Health & Welfare Self Insurance	OPEB	Work Comp	Total
<b>Revenues</b>										
Federal Revenue	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,438,820
State Revenue	612,000	-	-	2,800,000	-	-	-	-	-	41,765,630
Local Revenue	95,170	486,750	241,630	198,490	50,000	200,000	9,715,870	520,000	661,000	42,056,030
Other Sources	100,000	241,650	-	-	-	80,000,000	-	-	-	80,341,650
<b>Total Revenues &amp; Transfers</b>	<b>\$ 827,170</b>	<b>\$ 728,400</b>	<b>\$ 241,630</b>	<b>\$ 2,998,490</b>	<b>\$ 50,000</b>	<b>\$ 80,200,000</b>	<b>\$ 9,715,870</b>	<b>\$ 520,000</b>	<b>\$ 661,000</b>	<b>\$ 167,602,130</b>
<b>Expenditures</b>										
Academic Salaries	\$ -	\$ -	\$ -							
Classified Salaries	476,110	398,190	38,020							11,737,630
Benefits	271,330	299,390	30,410				(1,200,000)	-		19,504,090
Supplies & Materials	25,940	16,190	10,350	-	-	-	-	-	-	2,458,810
Services & Operating	1,340	14,630	162,850	124,000	-	4,773,470	10,915,870	10,000	661,000	26,103,000
Capital Outlay	-	-	-	2,828,490	300,000	15,408,840	-	-	-	20,620,460
Other Uses	-	-	-	-	-	-	-	-	-	3,757,240
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 774,720</b>	<b>\$ 728,400</b>	<b>\$ 241,630</b>	<b>\$ 2,952,490</b>	<b>\$ 300,000</b>	<b>\$ 20,182,310</b>	<b>\$ 9,715,870</b>	<b>\$ 10,000</b>	<b>\$ 661,000</b>	<b>\$ 84,181,230</b>
<b>Surplus/(Deficit)</b>	<b>\$ 52,450</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 46,000</b>	<b>\$ (250,000)</b>	<b>\$ 60,017,690</b>	<b>\$ -</b>	<b>\$ 510,000</b>	<b>\$ -</b>	<b>\$ 60,376,140</b>
<b>Beginning Fund Balance 7/1/2022</b>	<b>\$ 182,261</b>	<b>\$ 252,725</b>	<b>\$ 932,181</b>	<b>\$ 819,820</b>	<b>\$ 6,014,734</b>	<b>\$ 27,759,614</b>	<b>\$ 1,316,728</b>	<b>\$ 4,965,912</b>	<b>\$ 767,053</b>	<b>\$ 53,910,089</b>
<b>2022-23 Revised Budget Surplus/(Deficit)</b>	<b>68,530</b>	<b>(159,530)</b>	<b>-</b>	<b>25,000</b>	<b>(1,518,000)</b>	<b>(20,897,860)</b>	<b>(142,961)</b>	<b>(2,205,000)</b>	<b>(5,500)</b>	<b>(24,835,321)</b>
<b>Estimated Beg. Fund Balance 7/1/2023</b>	<b>250,791</b>	<b>93,195</b>	<b>932,181</b>	<b>844,820</b>	<b>4,496,734</b>	<b>6,861,754</b>	<b>1,173,767</b>	<b>2,760,912</b>	<b>761,553</b>	<b>29,074,768</b>
<b>Estimated ending fund balance</b>	<b>\$ 303,241</b>	<b>\$ 93,195</b>	<b>\$ 932,181</b>	<b>\$ 890,820</b>	<b>\$ 4,246,734</b>	<b>\$ 66,879,444</b>	<b>\$ 1,173,767</b>	<b>\$ 3,270,912</b>	<b>\$ 761,553</b>	<b>\$ 89,450,908</b>

## FIDUCIARY FUNDS SUMMARY

### 2023-24 Final Budget

Description	Scholarship & Loan	Trust Funds	ORR Estate	Associated Students	Student Financial Aid	Total
Total Revenues & Transfers	\$ 3,800,000	\$ 1,800,000	\$ 1,000	\$ 90,000	\$ 7,800,000	\$ 13,491,000
Total Expenditures & Transfers	\$ 3,700,000	\$ 1,500,000	\$ 20	\$ 90,000	\$ 7,800,000	\$ 13,090,020
Surplus/(Deficit)	\$ 100,000	\$ 300,000	\$ 980	\$ -	\$ -	\$ 400,980

# Questions and Feedback

---

Steve Haigler

Vice President, Administrative Services

[shaigler@mpc.edu](mailto:shaigler@mpc.edu)

831-646-4040