COLLEGE OF MARIN

Year to Date Financial Report as of December 31st, 2024

Financial Overview

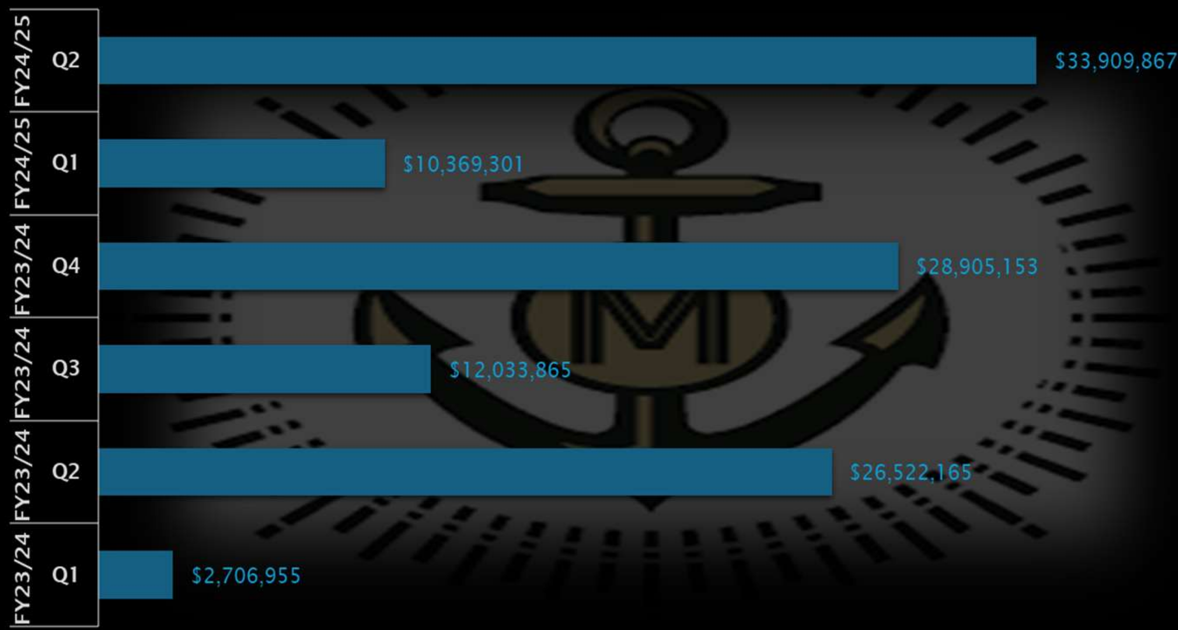
Fiscal Snapshot

- Cash Position
- Sources of Funds Year over Year Comparison
- Sources of Funds Budget to Actual as of 12/31/24
- Use of Funds Year over Year Comparison
- Use of Funds Budget to Actual as of 12/31/24

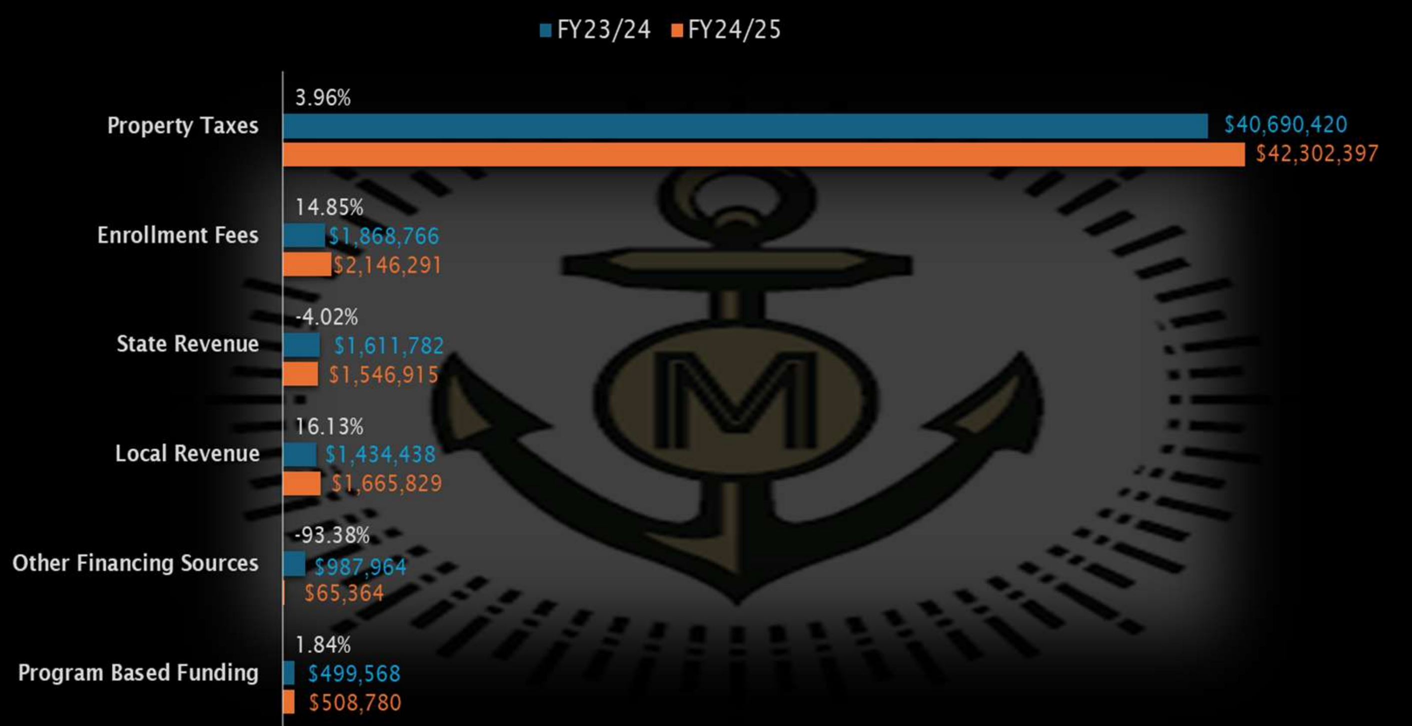
Supplemental Information

- Sources & Uses of Funds YTD as of 12/31/24
- Sources of Funds YTD as of 12/31/24
- Use of Funds YTD as of 12/31/24
- Salaries YTD as of 12//31/24
- Benefits YTD as of 12/31/24
- Other Operating Expenses YTD as of 12/31/24
- Fixed Costs YTD as of 12/31/24

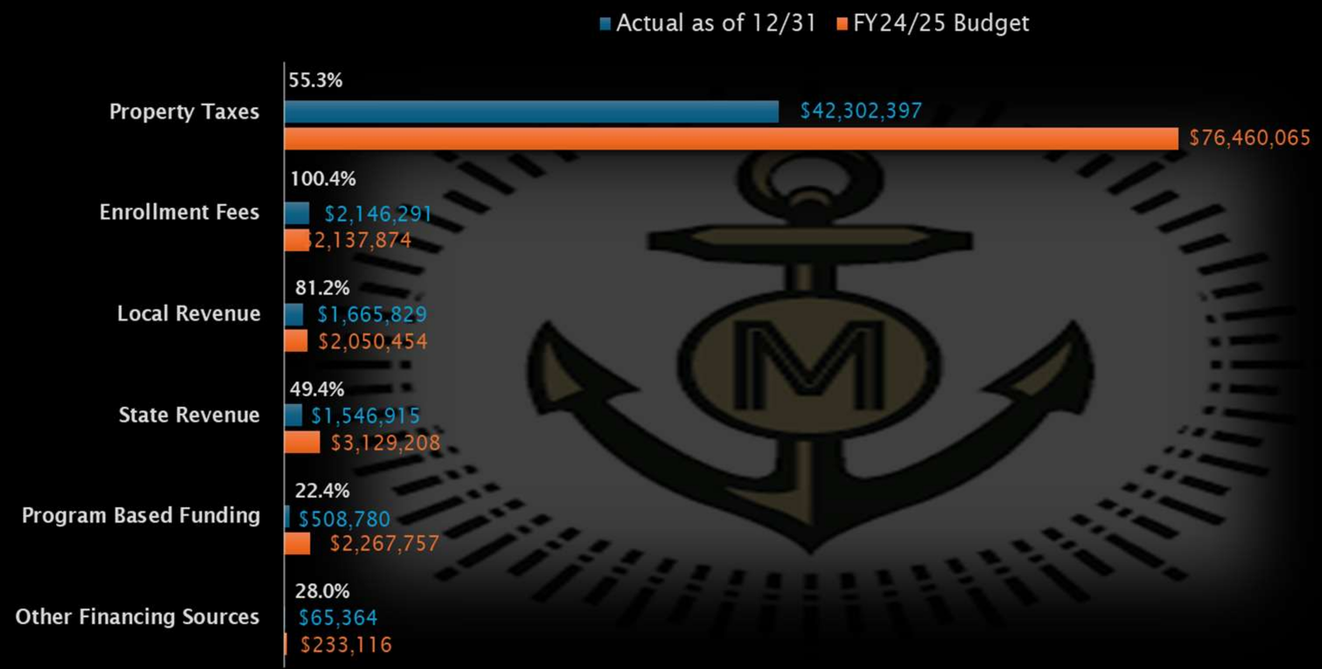
MCCD Quarterly Changes in Cash Position



Sources of Funds YoY Comparison



Source of Funds Budget to Actual as of 12/31



Source of Funds –Areas of Interest

Property Taxes

- 2nd Installment will be remitted in May & June

Program Based Funding

- State Apportionment - $950K PT Faculty Health Insurance Program
  - *Payments will be remitted in Q3 & Q4*

State Revenue

- STRS On Behalf Payments
  - *STRS Normal Cost is 29.38% or 19.10% for the District & 10.828% for State. Payments are remitted quarterly*

Other State

- Prop 30 Education Protection Account at 50.5% of budget
  - Payments are remitted quarterly
- Lottery Proceeds at 37.3% of budget
  - Payments are remitted quarterly

Source of Funds –Areas of Interest Cont.

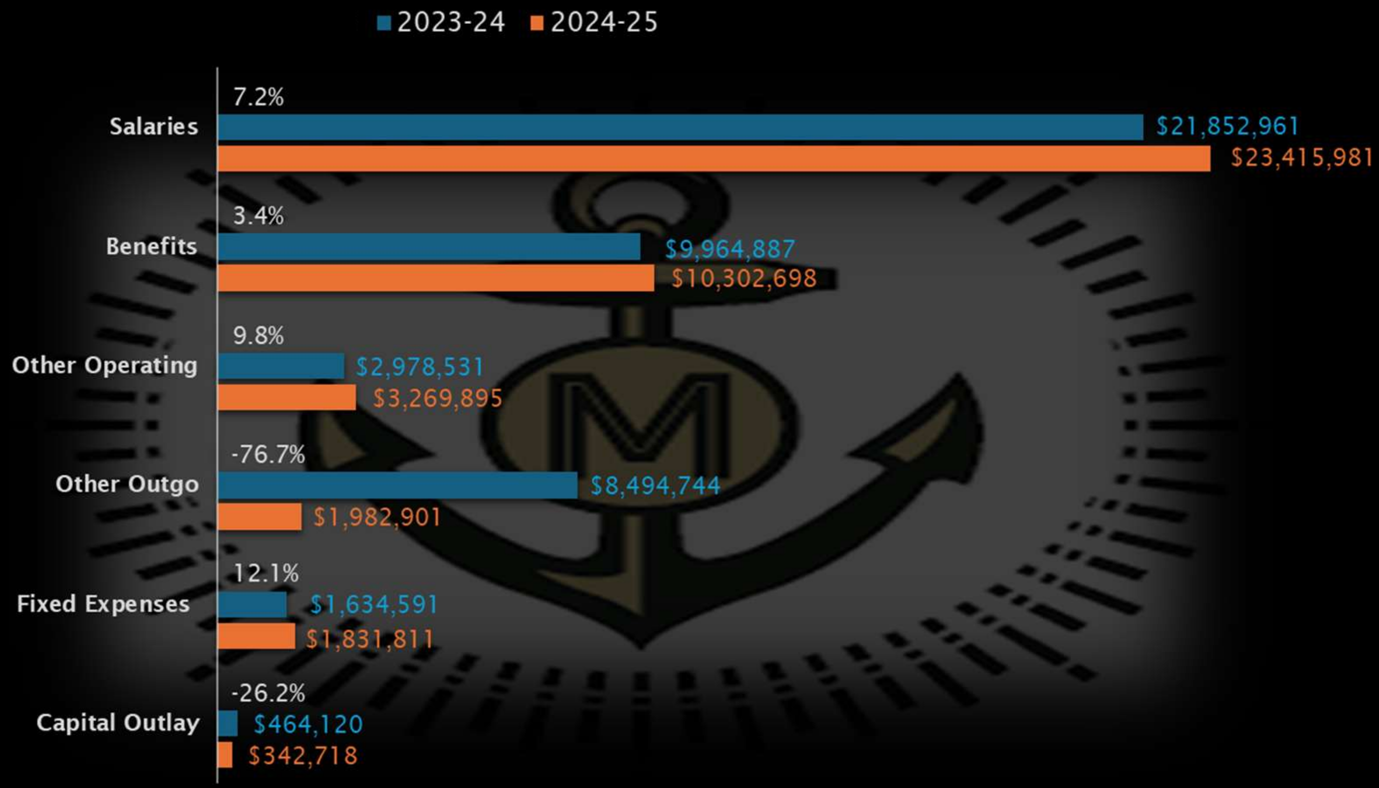
Local Revenue

- $900K MCOE Interest on Pooled Cash
- $1.2M in Non-Resident Fees collected for Fall 2024 & Spring 2025

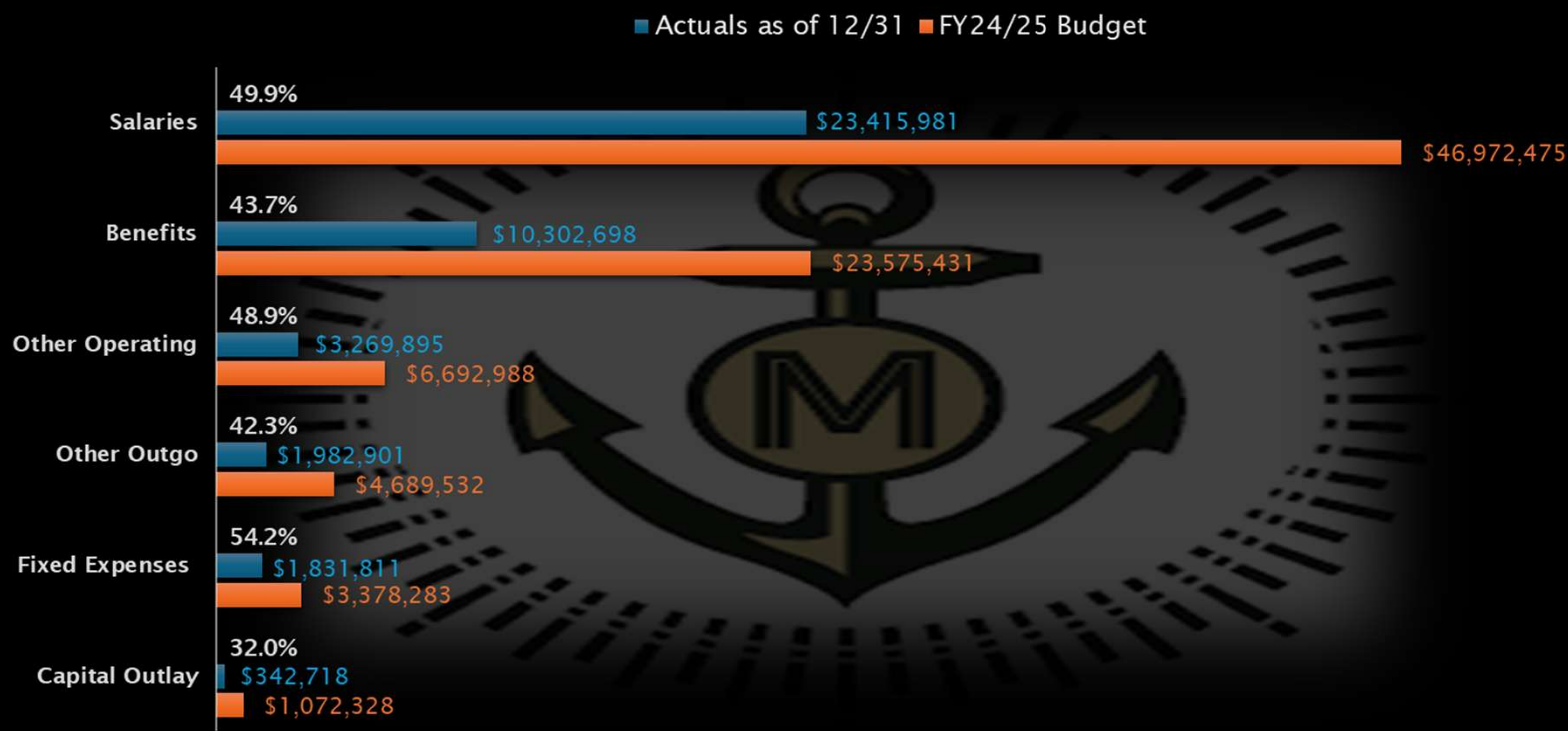
Other Financing Sources

- $904K YoY difference in budget can primarily be attributed to the following Intra-fund Transfers:
  - *FY23/24 $529K Miwok Center Operations Fund Closure and transfer to Unrestricted Fund*
  - *FY23/24 $400K Hamilton Bond Redemption Transfer to Unrestricted Fund for PRAC*

Use of Funds YoY Comparison



Use of Funds Budget to Actual as of 12/31



Uses of Funds –Areas of Interest

Overtime

- > 100% Increase primarily attributed to Non-Instructional Staff, Police, and SEIU
  - *Explore ways to either more adequately staff or leverage technology*

Operating Expenses

- Contracted Services
  - *Software Licensing Fees $500K for Oracle & Banner annualy*
  - *$400K in PD Dispatch Services, M&O, and IT related agreements*

Other District Wide Expenses

- 73.6% of Budget can be attributed to partnership with Marin County Fire / Fire Foundry
  - *$229K Short term receivable balance from reimbursable billings for design costs incurred by Hammel Green & Avrahamson which will be collected in Q3 & Q4*

Other Outgo

- Large YoY difference can be attributed to $6.8M intra-fund transfer to Capital Outlay for Energy Maintenance Fund in FY23/24
- 42.3% of budget due to Hamilton Redevelopment Bonds, Lease Revenue Bonds, & CERTS Debt Service annual principal and interest payments made
- Transfer to other Categorical Funds will be processed at fiscal year-end

Uses of Funds –Areas of Interest Cont.

Fixed Expenses

- Sewer Services
  - 86.2% of budget (Paid in the 1ST half of the year)
    - KTD – RVSD $105K & IVC – NSD $40K
- Insurance
  - 110.5% of budget (Paid in the 1ST half of the year)
    - *Keenen NCCSIA P&L - $667K or 110.5% of budget*
- PG&E
  - On target to meet budgeted expenses at 36.9%

SUPPLEMENTAL INFORMATION

COLLEGE OF MARIN

Sources & Uses of Funds

	ADOPTION BUDGET 2023-24	ADJUSTED BUDGET 2023-24	12/31/2023 ACTUAL 2023-24	12/31/2023 % BUDGET 2023-24	ADOPTION BUDGET 2024-25	ADJUSTED BUDGET 2024-25	12/31/2024 ACTUAL 2024-25	12/31/2024 % BUDGET 2024-25
SOURCES OF FUNDS								
PROGRAM-BASED FUNDING	76,193,970	76,777,861	43,058,754	56.1%	79,126,466	80,865,696	44,957,467	55.6%
FEDERAL	-	-	-					
STATE	3,383,463	2,799,572	1,611,782.17	57.6%	4,868,438	3,129,208	1,546,915	49.4%
LOCAL	1,189,375	1,104,268	1,434,438	129.9%	2,130,454	2,050,454	1,665,829	81.2%
OTHER FINANCING SOURCES	1,052,936	1,138,043	987,964	86.8%	153,116	233,116	65,364	28.0%
TOTAL SOURCES	**$ 81,819,744**	**$ 81,819,744**	**$ 47,092,938**	**57.6%**	**$ 86,278,474**	**$ 86,278,474**	**$ 48,235,575**	**55.9%**
USES OF FUNDS								
SALARIES	45,372,708	45,318,555	21,852,961	48.2%	47,036,551	46,972,475	23,415,981	49.9%
BENEFITS	22,136,438	22,136,438	9,964,887	45.0%	23,598,761	23,575,431	10,302,698	43.7%
TOTAL SALARIES & BENEFITS	**$ 67,509,146**	**$ 67,454,993**	**$ 31,817,848**	**47.2%**	**$ 70,635,312**	**$ 70,547,906**	**$ 33,718,679**	**47.8%**
FIXED EXPENSES	2,902,003	2,907,833	1,634,591	56.2%	3,378,156	3,378,283	1,831,811	54.2%
OTHER OPERATING	7,534,931	7,575,754	2,978,531	39.3%	6,684,271	6,692,988	3,269,895	48.9%
CAPITAL OUTLAY	987,321	993,261.18	464,120	46.7%	993,766	1,072,328	342,718	32.0%
OTHER OUTGO	10,367,210	10,368,770	8,494,744	81.9%	4,689,532	4,689,532	1,982,901	42.3%
TOTAL OTHER EXPENSES	**$ 21,791,465**	**$ 21,845,618**	**$ 13,571,984**	**62.1%**	**$ 15,745,725**	**$ 15,833,131**	**$ 7,427,325**	**46.9%**
TOTAL USES	**$ 89,300,611**	**$ 89,300,611**	**$ 45,389,833**	**50.8%**	**$ 86,381,037**	**$ 86,381,037**	**$ 41,146,004**	**47.6%**
SOURCES OVER USES	$ (7,480,867)	$ (7,480,867)	$ 1,703,105		$ (102,563)	$ (102,563)	$ 7,089,571	

COLLEGE OF MARIN

Sources of Funds

	ADOPTION BUDGET 2023-24	ADJUSTED BUDGET 2023-24	12/31/2023 ACTUAL 2023-24	12/31/2023 % BUDGET 2023-24	ADOPTION BUDGET 2024-25	ADJUSTED BUDGET 2024-25	12/31/2024 ACTUAL 2024-25	12/31/2024 % BUDGET 2024-25
PROGRAM-BASED FUNDING								
STATE APPORTIONMENT	250,000	833,891	461,289	55.3%	279,853	2,019,083	470,949	23.3%
STATE SUBVENTIONS	247,000	247,573	38,279	15.5%	248,674	248,674.00	37,831	15.2%
TOTAL	**$ 497,000**	**$ 1,081,464**	**$ 499,568**	**46.2%**	**$ 528,527**	**$ 2,267,757**	**$ 508,780**	**22.4%**
PROPERTY TAXES								
SECURED	69,734,286	69,734,286	38,845,782	55.7%	73,271,124	73,271,124	40,496,055	55.3%
SUPPLEMENTAL	2,025,570	2,025,570	394,261	19.5%	1,143,346	1,143,346	295,586	25.9%
UNSECURED	1,279,044	1,279,044	1,162,652	90.9%	1,396,713	1,396,713	1,155,363	82.7%
PRIOR-YEAR	111,942	111,942	72,293	64.6%	87,165	87,165	106,181	121.8%
RDA	658,555	658,555	215,432	32.7%	561,717	561,717	249,211	44.4%
TOTAL PROPERTY TAXES	**$ 73,809,397**	**$ 73,809,397**	**$ 40,690,420**	**55.1%**	**$ 76,460,065**	**$ 76,460,065**	**$ 42,302,397**	**55.3%**
ENROLLMENT FEES	**$ 1,887,000**	**$ 1,887,000**	**$ 1,868,766**	**99%**	**$ 2,137,874**	**$ 2,137,874**	**$ 2,146,291**	**100.4%**
TOTAL PROGRAM BASED	**$ 76,193,397**	**$ 76,777,861**	**$ 43,058,754**	**200.4%**	**$ 79,126,466**	**$ 80,865,696**	**$ 44,957,467**	**178.2%**
FEDERAL REVENUE	-	-	-		-	-	-	
STATE REVENUE								
"ON-BEHALF" PAYMENTS	1,890,850	1,890,850	945,426	50.0%	2,017,786	2,017,786	1,008,894	50.0%
OTHER STATE	1,492,613	908,722	666,356	73.3%	2,850,652	1,111,422	538,021	48.4%
TOTAL STATE REVENUE	**$ 3,383,463**	**$ 2,799,572**	**$ 1,611,782**	**57.6%**	**$ 4,868,438**	**$ 3,129,208**	**$ 1,546,915**	**49.4%**
LOCAL REVENUE								
INTEREST	123,000	123,000	364,420	296.3%	900,000	900,000	400,910	44.5%
NON-RESIDENCE FEES	945,043	945,043	955,335	101.1%	1,069,775	1,069,775	1,176,906	110.0%
OTHER STUDENT CHARGES	19,725	19,725	64,916	329.1%	30,679	30,679	65,493	213.5%
MISCELLANEOUS	101,607	16,500	49,768	301.6%	130,000	50,000	22,520	45.0%
TOTAL LOCAL REVENUE	**$ 1,189,375**	**$ 1,104,268**	**$ 1,434,438**	**129.9%**	**$ 2,130,454**	**$ 2,050,454**	**$ 1,665,829**	**81.2%**
OTHER FINANCING SOURCES	**$ 1,052,936.00**	**$ 1,138,043.00**	**$ 987,964.01**	**86.8%**	**$ 153,116.00**	**$ 233,116.00**	**$ 65,364.35**	**28.0%**
TOTAL REVENUE	**$ 81,819,171**	**$ 81,819,744**	**$ 47,092,938**	**57.6%**	**$ 86,278,474**	**$ 86,278,474**	**$ 48,235,575**	**55.9%**

COLLEGE OF MARIN

Uses of Funds

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BENEFITS	22,136,438	22,136,438	9,964,887	45.0%	23,598,761	23,575,431	10,302,698	43.7%
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COLLEGE OF MARIN

Salaries

	ADOPTION BUDGET 2023-24	ADJUSTED BUDGET 2023-24	12/31/2023 ACTUAL 2023-24	12/31/2023 % BUDGET 2023-24	ADOPTION BUDGET 2024-25	ADJUSTED BUDGET 2024-25	12/31/2024 ACTUAL 2024-25	12/31/2024 % BUDGET 2024-25
SALARIES								
FACULTY								
INSTRUCTORS-REGULAR	12,143,128	11,969,128	5,812,717	48.6%	13,141,109	13,141,909	6,742,643	51.3%
INSTRUCTORS-HOURLY	9,188,709	9,188,709	4,729,114	51.5%	9,991,097	9,991,097	5,678,832	56.8%
NON-INSTRUCTORS-REGULAR	1,860,927	1,984,927	831,893	41.9%	1,827,794	1,827,794	889,584	48.7%
NON-INSTRUCTORS-HOURLY	1,730,117	1,730,117	833,414	48.2%	1,748,454	1,748,454	860,169	49.2%
TOTAL FACULTY	**$ 24,922,881**	**$ 24,872,881**	**$ 12,207,138**	**49.1%**	**$ 26,708,454**	**$ 26,709,254**	**$ 14,171,228**	**53.1%**
CLASSIFIED								
STAFF-REGULAR	13,162,429	13,102,429	5,850,626	44.7%	13,484,979	13,419,803	5,777,687	43.1%
INSTRUCTIONAL-REGULAR	1,372,861	1,372,861	572,801	41.7%	1,283,311	1,283,311	523,178	40.8%
HOURLY INST./NON-INST.	213,522	268,827	294,857	109.7%	438,376	439,476	373,135	84.9%
OVERTIME	92,700	93,242	115,203	123.6%	143,500	143,500	136,574	95.2%
TOTAL CLASSIFIED	**$ 14,841,512**	**$ 14,837,359**	**$ 6,833,486**	**46.1%**	**$ 15,350,166**	**$ 15,286,090**	**$ 6,810,573**	**44.6%**
ADMINISTRATORS								
ACADEMIC	2,480,531	2,480,531	1,259,961	50.8%	2,407,103	2,407,103	1,202,359	50.0%
CLASSIFIED	3,127,784	3,127,784	1,552,376	49.6%	2,570,828	2,570,028	1,231,821	47.9%
TOTAL ADMINISTRATORS	**$ 5,608,315**	**$ 5,608,315**	**$ 2,812,336**	**50.1%**	**$ 4,977,931**	**$ 4,977,131**	**$ 2,434,180**	**48.9%**
TOTAL SALARIES	**$ 45,372,708**	**$ 45,318,555**	**$ 21,852,961**	**48.2%**	**$ 47,036,551**	**$ 46,972,475**	**$ 23,415,981**	**49.9%**

COLLEGE OF MARIN

Benefits

	ADOPTION BUDGET 2023-24	ADJUSTED BUDGET 2023-24	12/31/2023 ACTUAL 2023-24	12/31/2023 % BUDGET 2023-24	ADOPTION BUDGET 2024-25	ADJUSTED BUDGET 2024-25	12/31/2024 ACTUAL 2024-25	12/31/2024 % BUDGET 2024-25
PUBLIC RETIREMENT								
STRS	6,298,217	6,298,217	2,834,018	45.0%	$ 6,778,937	$ 6,778,937	$ 2,963,369	43.7%
PERS	4,946,441	4,946,441	2,091,005	42.3%	5,055,771	5,046,097	2,156,311	42.7%
FICA	1,330,184	1,330,184	571,381	43.0%	1,336,021	1,333,841	581,883	43.6%
MEDICARE	655,042	655,042	312,675	47.7%	677,841	677,331	335,080	49.5%
UNEMPLOYMENT	253,504	253,504	90,562	35.7%	85,700	85,682	23,517	27.4%
WORKERS COMP. INS.	466,410	466,410	264,684	56.7%	599,339	598,892	291,866	48.7%
TOTAL PUBLIC RETIREMENT	**$ 13,949,798**	**$ 13,949,798**	**$ 6,164,325**	**44.2%**	**$ 14,533,609**	**$ 14,520,780**	**$ 6,352,027**	**43.7%**
HEALTH PROTECTION	**$ 8,186,640.00**	**$ 8,186,640.00**	**$ 3,800,562.19**	**46.4%**	**$ 9,065,152.00**	**$ 9,054,651.00**	**$3,950,670.69**	**43.6%**
TOTAL BENEFITS	**$ 22,136,438**	**$ 22,136,438**	**$ 9,964,887**	**45.0%**	**$ 23,598,761**	**$ 23,575,431**	**$ 10,302,698**	**43.7%**

Other Operating Expenses

	ADOPTION BUDGET 2023-24	ADJUSTED BUDGET 2023-24	12/31/2023 ACTUAL 2023-24	12/31/2023 % BUDGET 2023-24	ADOPTION BUDGET 2024-25	ADJUSTED BUDGET 2024-25	12/31/2024 ACTUAL 2024-25	12/31/2024 % BUDGET 2024-25
OTHER OPERATING EXPENSES								
SUPPLIES & MATERIALS	1,722,488	1,690,261	536,051.01	31.7%	1,370,472	1,322,031	478,141	36.2%
PERSONAL SVCE, LECTURE	249,815	195,490	75,349	38.5%	135,332	130,869	56,057	42.8%
TRAVEL & CONFERENCE	278,940	355,153	81,377	22.9%	225,166	228,951	84,161	36.8%
DUES & MEMBERSHIP	166,812	170,238	78,822	46.3%	101,134	146,890	63,936	43.5%
LEGAL	678,000	678,000	34,230	5.0%	687,850	687,850	202,968	29.5%
AUDITS & ELECTION	115,741	115,741	35,791	30.9%	380,000	380,000	7,268	1.9%
CONTRACTED SERVICES	3,397,062	3,475,335	1,853,707	53.3%	3,056,440	3,132,190	1,911,991	61.0%
POSTAGE	54,246	64,246	30,365	47.3%	51,477	51,477	14,334	27.8%
PRINTING & PUBLICATION	36,750	46,750	3,759	8.0%	4,946	5,017	71	1.4%
RENTAL & LEASES	285,448	242,969	160,134	65.9%	276,821	217,118	164,043	75.6%
RECRUITMENT	300,568	9,844	514	5.2%	193,870	12,648	8,648	68.4%
OTHER DISTRICT-WIDE EXP.	248,761	531,727	88,433	16.6%	200,763	377,947	278,278	73.6%
MISCELLANEOUS	-	-	-		-	-	-	
TOTAL OTHER OPERATING EXPENSES	**$ 7,534,631**	**$ 7,575,754**	**$ 2,978,531**	**39.3%**	**$ 6,684,271**	**$ 6,692,988**	**$ 3,269,895**	**48.9%**

COLLEGE OF MARIN

Fixed Expenses

	ADOPTION BUDGET 2023-24	ADJUSTED BUDGET 2023-24	12/31/2023 ACTUAL 2023-24	12/31/2023 % BUDGET 2023-24	ADOPTION BUDGET 2024-25	ADJUSTED BUDGET 2024-25	12/31/2024 ACTUAL 2024-25	12/31/2024 % BUDGET 2024-25
FIXED EXPENSES								
UTILITIES								
SEWER SERVICE	164,036	164,036	137,152	83.6%	168,957	168,957	145,660	86.2%
TELEPHONE	240,608	241,255	83,805	34.7%	240,326	240,326	97,507	40.6%
WATER	229,516	229,516	116,981	51.0%	235,525	235,525	137,103	58.2%
GAS & ELECTRIC	1,526,931	1,526,931	648,456	42.5%	1,947,700	1,947,700	718,387	36.9%
PEST CONTROL	175,724	175,724	83,847	47.7%	181,648	181,775	65,754	36.2%
TOTAL UTILITIES	**$ 2,336,815**	**$ 2,337,462**	**$ 1,070,240**	**45.8%**	**$ 2,774,156**	**$ 2,774,283**	**$ 1,164,410**	**42.0%**
INSURANCE	**$ 565,188**	**$ 570,371**	**$ 564,350**	**98.9%**	**$ 604,000**	**$ 604,000**	**$ 667,401**	**110.5%**
TOTAL FIXED EXPENSES	**$ 2,902,003**	**$ 2,907,833**	**$ 1,634,591**	**56.2%**	**$ 3,378,156**	**$ 3,378,283**	**$ 1,831,811**	**54.2%**