

MARIN COMMUNITY COLLEGE DISTRICT

COLLEGE OF

MAARIN

TENTATIVE BUDGET

FISCAL YEAR 2012-2013

JUNE 19, 2012

MARIN COMMUNITY COLLEGE DISTRICT

BOARD OF TRUSTEES

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**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

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MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013

PART I – BUDGET HIGHLIGHTS

General Fund Highlights

Overview

Discussion of the Proposed Budget for Fiscal Year 2012-13

The purpose of the Tentative Budget is to establish spending authorization for the District effective July 1, 2012. Therefore, the 2012-13 Tentative Budget for the general unrestricted fund is the 2011-12 Adoption Budget rolled into the following year. As such, this 2012-13 Tentative Budget document is abbreviated and will not address comparisons to the prior year.

The District is working to develop the 2012-13 Adoption Budget for presentation and approval at a subsequent Board meeting.

Discussion of Year-end Results for Fiscal Year 2011-12

Unrestricted revenues were about \$1.106 million lower than budgeted, principally from lower secured and prior year property taxes and enrollment fees; higher state revenues were offset by lower local revenues. Unrestricted expenditures were approximately \$480 thousand lower than budgeted, primarily due to lower other operating expenses, partially offset by higher capital outlay and other outgo to subsidize categorical funds.

Short-Term Borrowing

The District relies on property taxes for its core funding. Property taxes are collected by the County and distributed to local agencies in December and April. The period from July through December is very difficult from a cash flow perspective and extensive borrowing occurs during that period. The District may use the County of Marin as authorized by Article XVI, Section 6, of the Constitution of California, or the District may use the Community College League Cash Flow Borrowing Program for arranging this financing. Both methods provide a mechanism for borrowing the needed funds, at an advantageous placement cost, due to high program participation. For 2012-13 the County of Marin will provide short-term funding not to exceed \$14 million.

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Special Fund Highlights

Investment Trust Fund

Previously “Foundation Trust Fund”, the name of this fund was changed in accordance with the accounting and financial statement guidelines of the California Community Colleges Chancellor’s Office. The interest earned on the donations in this fund is used to support scholarships and other direct financial aid to students, and other instructional improvement activities.

There are nine endowments and grants coordinated through this fund. The value of the principal in the Investment Trust Fund as of June 30, 2012 is projected at \$873 thousand. The remainder of the fund balance is interest earned on these funds.

Child Development Fund

This fund supports the operation of the Child Study Centers on both campuses. Funding primarily continues to be provided by the State Chancellor’s Office, California Community Colleges, and the State Department of Education.

Uncertainty regarding state as well as local funding remains. Results of 2011-12 operations are estimated at \$239 thousand in expenditures exceeding revenues. The 2012-13 Tentative Budget has a \$227 thousand operating deficit that will require funding from the General Fund. 2012-13 results are being driven by relatively flat operating revenue versus increased personnel-related expenses. The 2012-13 Tentative Budget includes a General Fund transfer of \$227 thousand that continues to result in a \$0 year-end fund balance.

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Capital Outlay Fund – Hamilton Redevelopment and State Scheduled Maintenance

State support for facilities scheduled maintenance has diminished significantly over the last several years. State Scheduled Maintenance funds are now received as part of the Instructional Equipment/Scheduled Maintenance Block grant funding and are accounted for in the General Fund, Restricted Funds. The balance in this fund is mainly from the proceeds of the Hamilton Redevelopment lease revenue bond. Future miscellaneous facilities renewal projects may be funded using these proceeds.

Capital Outlay Fund – Measure C Building Fund

On November 2, 2004 the voters of Marin County overwhelmingly passed Measure C, a \$249.5 million bond for facilities maintenance, job training and safety, passing with more than 60 percent of the vote, easily surpassing the required 55 percent. With the bond, the College will be able to modernize science labs, classrooms, and libraries; provide modern computer technology; upgrade fire safety, campus security, disabled access, energy conservation systems and electrical wiring for computer technology; and repair, construct, acquire, and/or equip classrooms, labs, sites and facilities. To that end the College has retained the services of Swinerton Management & Consulting, Inc. as its Measure C Program Management/Construction Management firm. Swinerton has worked with COM's faculty, staff and students on reviewing facilities assessment documents, and the educational master plan, which formed the basis for the development of the Facilities Development and Master Plan.

In April 2005, \$75 million in bonds were sold pursuant to the terms of a public sale. An additional \$75 million in bonds were sold in February 2009, and another \$52.5 million in bonds were sold in June 2011, both pursuant to the terms of a public sale. All proceeds were delivered to the Marin County Treasury for credit of College of Marin into its building fund.

Based on the 2012-13 planned construction and modernization projects of \$38.6 million, the District will need to plan the sale of another issue during 2012-13.

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Hamilton Redevelopment Bond Redemption Fund

In 2003/04 the District approved the issuance of a lease revenue bond. The financing was accomplished, and a total of \$3.1 million of bond funds were generated. After financing and placement costs, the District had \$2.7 million available to fund capital facilities renewal projects and capital equipment purchases, and \$213 thousand held in the required debt service reserve. The bond is repaid by the stream of revenues due to the District from the Hamilton Redevelopment Project. Debt service for 2011-12 amounted to \$92 thousand and is projected to be \$95 thousand for 2012-13.

Measure C Bond Redemption Fund

Original Issue Premiums of \$3.0 million on the sale of the bond, netted against approximately \$559 thousand in issuance and underwriting costs, were deposited and future receipts from the underlying tax rolls as well as accrued interest will be deposited into the Measure C Bond Redemption Fund. For the February 2009 bond sale, \$2.0 million issue premiums netted against \$1.2 million cost of issuance were also deposited into the Measure C Bond Redemption Fund.

For the June 2011 bond sale, \$767 thousand issue premiums were deposited into the Measure C Bond Redemption Fund. Related issuance costs of \$260 thousand were charged against the bond issue of \$52.5 million in the Measure C Building Fund.

This fund is used for the payment of principal and interest on the bond. Debt service for 2011-12 for amounted to \$9.2 million and is projected to be \$10.5 million for 2012-13. Expenditures are covered by proceeds of the ad valorem property tax which is billed and collected by the Marin County Tax Assessor's Office.

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Self-Insurance Fund

The District self-insures for vision and dental coverage, with stop-loss insurance on the dental coverage. The full funding burden is borne by the District and is classified as a part of Benefits. No funding rate increase was incorporated into the Tentative Budget for 2012-13.

Retiree Unfunded Medical Benefits Liability Fund

In 2004, the Government Accounting Standards Board issued Statement No. 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions, which requires public agencies, including school districts to report their costs and obligations for post-employment healthcare and other post employment benefits (called "OPEBs") much like they now report pension plan obligations. The philosophy behind the rule is that the costs of these post-employment benefits should be recognized as a current cost during the working years of an employee (like a CalPERS or STRS pension) rather than after they retire.

GASB 45 requires that Districts with annual revenue between \$10 million and \$100 million must comply in the fiscal year after December 15, 2007, thus for College of Marin mandated compliance began with Fiscal Year 2008-09.

The District's Board of Trustees elected early application of the GASB pronouncement and in the fall of 2004 commissioned Total Compensation System, Inc. to perform the OPEB actuarial study which was completed in the spring of 2005. The Board further directed funding the obligation in advance rather than on the prior "pay as you go" basis, and in Fiscal Year 2005-06 \$1.0 million of pre-funding the obligation was set aside and transferred out of the General Fund into the Retiree Unfunded Medical Benefits Liability Fund.

In 2007-08, an additional \$500 thousand was transferred from the General Fund into the Retiree Unfunded Medical Benefits Liability Fund. And, in 2009-10, an additional \$500 thousand was transferred from the General Fund into the Retiree Unfunded Medical Benefits Liability Fund.

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PART II - FTES STATISTICS, 2003-04 TO 2011-12

FTES DATA										
FTES	2003-04	2004-05	% CH.	2005-06	% CH.	2006-07	% CH.	2007-08	% CH.	
Credit	5,096	4,375	-14.1%	4,040	-7.7%	4,030	-0.2%	4,033	0.1%	
Non-Credit	276	92	-66.8%	70	-23.6%	248	254.3%	391	57.7%	
TOTAL	5,372	4,467	-16.8%	4,110	-8.0%	4,278	4.1%	4,424	3.4%	
(a)										
FTES	2007-08	2008-09	% CH.	2009-10	% CH.	2010-11	% CH.	2011-12	% CH.	
Credit	4,033	4,313	6.9%	5,126	18.8%	5,111	-0.3%	4,717	-7.7%	
Non-Credit	391	326	-16.6%	334	2.5%	284	-15.0%	206	-27.5%	
TOTAL	4,424	4,639	4.9%	5,460	17.7%	5,395	-1.2%	4,923	-8.7%	

FTES
(a) CCFS-320 as of April 15, 2012

MARIN COMMUNITY COLLEGE DISTRICT
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PART III - SUMMARY OF FUNDS
A. REVENUES

FISCAL YEAR	ACTUAL		ESTIMATED		TENTATIVE BUDGET
	2009-2010	2010-2011	2011-2012	2012-2013	
FUND TITLE					
UNRESTRICTED GENERAL FUND	\$ 44,466,336	\$ 44,277,987	\$ 44,176,979	\$ 45,282,534	
COMMUNITY SERVICES	936,152	1,032,892	1,042,536	1,090,200	
RESTRICTED GENERAL FUND	10,368,885	16,578,150	17,631,096	21,091,063	
TOTAL GENERAL FUND	55,771,373	61,889,029	62,850,611	67,463,797	
INVESTMENT TRUST FUND	9,708	292,961	48,917	37,250	
CHILD DEVELOPMENT FUND	523,915	591,400	638,879	678,003	
CAPITAL OUTLAY FUND	48,572	211,091	45,451	35,650	
CAPITAL OUTLAY FUND-MEASURE C	762,553	52,715,337	120,000	47,110,000	
HAMILTON REDEVELOPMENT BOND FUND	90,331	90,547	91,526	94,808	
MEASURE C INTEREST/REDEMPTION FUND	10,710,656	8,484,167	9,375,700	10,510,564	
SELF-INSURANCE FUND	662,347	667,192	667,100	693,300	
RETIREE UNFUNDED MEDICAL BENEFITS FUND	515,982	10,804	4,500	4,500	
ASSOCIATED STUDENTS ORGANIZATIONS	92,943	167,403	141,446	187,360	
TOTAL - ALL FUNDS	\$ 69,188,380	\$ 125,119,931	\$ 73,984,130	\$ 126,815,232	

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PART III - SUMMARY OF FUNDS
B. EXPENDITURES

FISCAL YEAR	ACTUAL		ESTIMATED	TENTATIVE
	2009-2010	2010-2011	2011-2012	BUDGET
EXPENDITURE SUMMARY				
FUND TITLE				
UNRESTRICTED GENERAL FUND	\$ 44,072,604	\$ 43,107,917	\$ 45,353,120	\$ 45,833,176
COMMUNITY SERVICES	1,084,577	1,154,136	1,139,471	1,090,200
RESTRICTED GENERAL FUND	10,368,885	16,578,150	17,631,096	21,091,063
TOTAL GENERAL FUND	55,526,065	60,840,203	64,123,687	68,014,439
INVESTMENT TRUST FUND	14,492	2,398	101,311	247,000
CHILD DEVELOPMENT FUND	557,162	591,400	638,879	678,003
CAPITAL OUTLAY FUND	-	-	-	200,000
CAPITAL OUTLAY FUND-MEASURE C	33,884,616	34,892,854	37,062,973	38,612,331
HAMILTON REDEVELOPMENT BOND FUND	78,976	82,876	91,526	94,808
MEASURE C INTEREST/REDEMPTION FUND	6,239,548	10,164,438	9,180,917	10,510,564
SELF-INSURANCE FUND	662,397	655,751	673,400	698,441
RETIREE UNFUNDED MEDICAL BENEFITS FUND	-	-	-	2,165,958
ASSOCIATED STUDENTS ORGANIZATIONS	61,420	56,652	135,636	181,835
TOTAL - ALL FUNDS	\$ 97,024,676	\$ 107,286,572	\$ 112,008,329	\$ 121,403,379

MARIN COMMUNITY COLLEGE DISTRICT
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PART IV - UNRESTRICTED GENERAL FUND
A. STATEMENT OF CHANGES IN FUND BALANCES

FISCAL YEAR	ACTUAL		ESTIMATED		TENTATIVE	DOLLAR CHANGE	% CHANGE
	2009-2010	2010-2011	2011-2012	2012-2013	BUDGET		
SOURCES OF FUNDS							
BEGINNING FUND BALANCE	\$ 4,915,939	\$ 5,161,246	\$ 6,210,072	\$ 4,936,996	\$ (1,273,076)		-20.5%
REVENUES							
PROGRAM-BASED FUNDING	\$ 41,358,344	\$ 40,794,971	\$ 41,346,542	\$ 42,478,548	\$ 1,132,006		2.7%
FEDERAL	23,375	-	574	250	(324)		n/a
OTHER STATE	1,879,446	2,316,045	1,626,140	1,403,926	(222,214)		-13.7%
OTHER LOCAL	1,205,171	1,166,971	1,203,723	1,399,810	196,087		16.3%
TOTAL REVENUE	44,466,336	44,277,987	44,176,979	45,282,534	1,105,555		2.5%
TOTAL SOURCES	49,382,275	49,439,233	50,387,051	50,219,530	(167,521)		-0.3%
USE OF FUNDS							
SALARIES	27,950,220	27,876,476	28,542,372	28,573,349	30,977		0.1%
BENEFITS	9,453,636	9,817,410	10,959,503	10,995,839	36,336		0.3%
TOTAL SALARIES & BENEFITS	37,403,856	37,693,886	39,501,875	39,569,188	67,313		0.2%
FIXED EXPENSES	1,885,216	2,094,515	2,137,701	2,276,355	138,654		6.5%
OTHER OPERATING	3,296,545	2,496,615	2,614,240	3,418,450	804,210		30.8%
CAPITAL OUTLAY	206,315	262,249	374,373	176,287	(198,086)		-52.9%
OTHER OUTGO	1,280,672	560,652	724,931	392,896	(332,035)		-45.8%
TOTAL OTHER EXPENSES	6,668,748	5,414,031	5,851,245	6,263,988	412,743		7.1%
TOTAL USES	44,072,604	43,107,917	45,353,120	45,833,176	480,056		1.1%
SOURCES OVER (UNDER) USES	5,309,671	6,331,316	5,033,931	4,386,354	(647,577)		-12.9%
TRANSFER IN (OUT)	(148,425)	(121,244)	(96,935)	-	96,935		-100.0%
ENDING FUND BALANCE	\$ 5,161,246	\$ 6,210,072	\$ 4,936,996	\$ 4,386,354	\$ (647,577)		-13.1%
	11.7%	14.4%	10.9%	9.6%			

MARIN COMMUNITY COLLEGE DISTRICT
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UNRESTRICTED GENERAL FUND
B. STATEMENT OF SOURCES OF FUNDS

FISCAL YEAR	ACTUAL		ESTIMATED		TENTATIVE		DOLLAR		%	
	2009-2010	2010-2011	2011-2012	2012-2013	CHANGE	CHANGE				
PROGRAM-BASED FUNDING										
STATE SUBVENTIONS	\$ 275,034	\$ 273,494	\$ 273,774	\$ 273,494	\$ (280)	-0.1%				
TOTAL	275,034	273,494	273,774	273,494	(280)	-0.1%				
PROPERTY TAXES										
SECURED	38,039,678	37,601,190	37,732,767	38,501,323	768,556	2.0%				
SUPPLEMENTAL	375,548	386,798	415,000	415,000	-	0.0%				
UNSECURED	850,212	847,250	901,585	905,965	4,380	0.5%				
PRIOR-YEAR	96,382	98,399	38,416	105,000	66,584	173.3%				
TOTAL TAXES	39,361,820	38,933,637	39,087,768	39,927,288	839,520	2.1%				
ENROLLMENT FEES	1,721,490	1,587,840	1,985,000	2,277,766	292,766	17.0%				
TOTAL PROGRAM-BASED	41,358,344	40,794,971	41,346,542	42,478,548	1,132,006	2.7%				
FEDERAL REVENUE	23,375	-	574	250	(324)	n/a				
STATE REVENUE										
PARTNERSHIP FOR EXCELL	1,158,014	1,153,040	576,520	576,520	-	0.0%				
OTHER STATE	721,432	1,163,005	1,049,620	827,406	(222,214)	-21.2%				
TOTAL STATE	1,879,446	2,316,045	1,626,140	1,403,926	(222,214)	-13.7%				
LOCAL REVENUE										
INTEREST	16,836	29,264	9,688	60,000	50,312	519.3%				
NON-RESIDENCE FEES	723,007	737,809	820,000	780,000	(40,000)	-4.9%				
OTHER STUDENT CHARGES	79,441	81,453	75,977	88,000	12,023	15.8%				
NON-RESIDENCE INSURANCE	39,959	40,746	52,958	45,000	(7,958)	-15.0%				
MISCELLANEOUS	345,928	277,699	245,100	426,810	181,710	74.1%				
TOTAL REVENUE	1,205,171	1,166,971	1,203,723	1,399,810	196,087	16.3%				
TOTAL REVENUE	\$ 44,466,336	\$ 44,277,987	\$ 44,176,979	\$ 45,282,534	\$ 1,105,555	2.5%				

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

UNRESTRICTED GENERAL FUND
C. STATEMENT OF USES OF FUNDS

FISCAL YEAR	ESTIMATED				DOLLAR CHANGE	% CHANGE
	ACTUAL	ACTUAL	ACTUAL	TENTATIVE BUDGET		
	2009-2010	2010-2011	2011-2012	2012-2013		
USE OF FUNDS						
SALARIES	\$ 27,950,220	\$ 27,876,476	\$ 28,542,372	\$ 28,573,349	\$ 30,977	0.1%
BENEFITS	9,453,636	9,817,410	10,959,503	10,995,839	36,336	0.3%
TOTAL SALARIES & BENEFITS	37,403,856	37,693,886	39,501,875	39,569,188	67,313	0.2%
FIXED EXPENSES						
OTHER OPERATING	1,885,216	2,094,515	2,137,701	2,276,355	138,654	6.5%
CAPITAL OUTLAY	3,296,545	2,496,615	2,614,240	3,418,450	804,210	30.8%
OTHER OUTGO	206,315	262,249	374,373	176,287	(198,086)	-52.9%
	1,280,672	560,652	724,931	392,896	(332,035)	-45.8%
TOTAL OTHER EXPENSES	6,668,748	5,414,031	5,851,245	6,263,988	412,743	7.1%
TOTAL USES	\$ 44,072,604	\$ 43,107,917	\$ 45,353,120	\$ 45,833,176	\$ 480,056	1.1%

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

**RESTRICTED PROGRAMS - GENERAL FUND
REVENUE AND EXPENDITURE BUDGET**

Actual expenditures are shown for 2009-10, 2010-11 and 2011-12. Revenue budgets are shown for 2012-13. The expenditure budgets for 2012-13 will generally be limited by the amount of revenue actually received, since every attempt is made to end the year with expenditures equal to revenue in every program. The continued State budget crisis makes all State funding extremely uncertain. In the 2012-13 Tentative Budget the non-financial Aid State funded categorical programs have been budgeted at 95% of the 2011-12 allocations while most federally funded programs remain flat with the exception of financial aid. Federal financial aid is budgeted to continue to increase as the College continues to respond to increased student needs and federal support. For example, Q1 2012-13 financial aid applications are showing approximately a 32% increase over Q1 2011-12 figures, a 14% rate increase over prior year's change.

MARIN COMMUNITY COLLEGE DISTRICT
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E. GENERAL FUND - RESTRICTED PROGRAMS

REVENUE AND EXPENDITURE BUDGET

FISCAL YEAR	ACTUAL	ACTUAL	ESTIMATED	TENTATIVE
	2009-2010	2010-2011	2011-2012	BUDGET 2012-2013
FEDERAL SOURCES				
Academic Competitive Grant	\$ 6,915	\$ 10,913	\$ -	\$ -
Child Development Training Consortium	11,837	9,653	8,842	14,800
Child Development Training Consortium Carry-Forward	-	-	-	-
College Work Study Program	239,142	242,883	249,924	249,924
ECE Mentor Program	3,200	3,972	3,453	3,453
Foster Care Education Program (52% Federal)	41,546	39,751	37,521	37,521
Office of Emergency Services – Preparedness Plan Carry Forward	-	-	-	1,800
PELL Grant & Direct Loan Programs	5,007,588	11,487,027	12,800,000	12,800,000
Supplemental Education Opportunity Grants	153,112	127,700	131,950	165,580
Transitional Assistance to Needy Families (50% Federal)	16,335	14,949	14,864	14,121
Transitional Assistance to Needy Families Supplemental/Carry Forward	30,850	151	-	-
VTEA - Tech. Prep.	67,749	69,708	46,970	47,711
Vocational & Applied Tech. Education	122,230	86,108	122,637	125,473
Vocational & Applied Tech Education – Carry Forward	-	6,663	1,509	-
TOTAL FEDERAL	\$ 5,700,504	\$ 12,099,478	\$ 13,417,670	\$ 13,460,383

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

E. GENERAL FUND - RESTRICTED PROGRAMS
REVENUE AND EXPENDITURE BUDGET

FISCAL YEAR	ACTUAL	ACTUAL	ESTIMATED	TENTATIVE
	2009-2010	2010-2011	2011-2012	BUDGET 2012-2013
STATE SOURCES				
Basic Skills	\$ 121,457	* \$ 125,209	\$ 90,000	\$ 85,500
Basic Skills Carry Forward			28,244	131,454
Board Financial Assistance Program Admin. Allowance	186,976	135,228	166,042	157,740
CAL Grants	252,385	254,549	222,449	222,449
CALWORKS	115,220	* 120,467	120,765	108,689
CALWORKS Carry Forward		4,994	1,994	-
Cooperative Agencies Resources for Education	26,209	* 36,395	37,254	35,391
Cooperative Agencies Resources for Education Carry Forward	17,426	16,055	859	-
Disabled Student Programs & Services	970,484	* 791,384	* 700,834	665,792
Economic Development/Allied Health	67,185	24,348	-	-
Enrollment Fee Waiver - 2% Administrative	14,738	16,190	22,800	21,660
Extended Opportunity Programs & Services	365,848	* 354,040	366,540	339,806
Extended Opportunity Programs & Services-Carry Forward	85,666	19,425	3,650	-
Faculty and Staff Development-Carry Forward		-	-	11,325
Faculty and Staff Diversity	10,307	* 1,544	4,497	4,272
Faculty and Staff Diversity-Carry Forward			2,954	-
Foster Care Education Program (48% State)	38,843	36,841	37,859	37,859
Hazardous Substances Carry Forward	-	-	8,103	26,135
SUB-TOTAL	\$ 2,272,744	\$ 1,936,669	\$ 1,814,844	\$ 1,848,072

* Includes American Recovery & Reinvestment Act (ARRA) funding.

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

E. GENERAL FUND - RESTRICTED PROGRAMS

REVENUE AND EXPENDITURE BUDGET

	ACTUAL 2009-2010	ACTUAL 2010-2011	ESTIMATED ACTUAL 2011-2012	TENTATIVE BUDGET 2012-2013
STATE SOURCES CONTINUED				
SUB-TOTAL (PREVIOUS PAGE)	\$ 2,272,744	\$ 1,936,669	\$ 1,814,844	\$ 1,848,072
Instructional Equipment and Library Materials	83,391	39,411	-	-
Instructional Equipment & Library Materials Carry Forward	-	-	-	590
Matriculation (Credit)	174,890	* 164,436	174,756	157,280
Matriculation (Credit) Carry Forward	19,266	18,356	10,431	-
Non-Credit Matriculation	69,049	* 69,852	* 62,526	56,273
Non-Credit Matriculation Carry Forward	43,689	-	-	-
Nursing/Economic Development	188,195	* 133,456	63,853	-
Nursing/Economic Development Carry Forward	-	-	100,815	82,834
Peace Officers Training	13	800	-	-
Peace Officers Training Carry Forward	-	-	3,073	2,081
Prop. 20 – Lottery – Instructional Supplies	72,959	68,399	-	113,229
Prop. 20 – Lottery – Instructional Supplies Carry Forward	-	-	75,393	227,981
Scheduled Maintenance, Carry Forward (10-11)	-	-	-	301,117
Telecommunications Technology Infrastructure	3,409	-	-	-
Transfer and Articulation, Carry Forward (10-12)	2,428	939	726	452
Transitional Assistance to Needy Families (50% State)	16,305	14,949	14,864	14,120
Transitional Assistance to Needy Families (50% State) Carry Forward	-	151	-	-
TOTAL STATE	\$ 2,946,338	\$ 2,447,418	\$ 2,321,281	\$ 2,804,029

* Includes American Recovery & Reinvestment Act (ARRA) funding.

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

E. GENERAL FUND - RESTRICTED PROGRAMS

REVENUE AND EXPENDITURE BUDGET

FISCAL YEAR	ACTUAL	ACTUAL	ESTIMATED	TENTATIVE
	2009-2010	2010-2011	2011-2012	BUDGET 2012-2013
LOCAL SOURCES				
Annual Fund Drive	\$ 29,434	\$ 50,096	\$ 23,432	45,000
Annual Fund Drive Carry Forward	-	-	49,024	147,593
Bay Area Career Pathways	28,628	372	-	-
Bay Area Clean Energy - Carry Forward	14,607	29,612	191	2,472
Branson	114,932	123,727	131,211	131,080
COM Foundation:				
Donations	2,121	1,398	-	5,000
Donations Carry Forward	-	-	-	6,279
Electronic Vehicle Training Consortium	346	52,694	-	-
Electronic Vehicle Training Consortium Carry Forward	-	-	28,472	9,107
Health Services - Restricted	214,663	240,744	276,558	276,558
Health Services, Restricted & Carry Forward	-	-	-	92,596
Maintenance Management & Carry Forward	-	-	86,271	604,917
Marin Child Care Council	2,866	-	-	-
Marin Community Foundation (MCF)- College Skills & Career Bridges for E	-	55,670	-	-
MCF - College Skills & Career Bridges for ESL Students Carry Forward	-	-	34,521	74,809
Marin Community Foundation - Report to the Community Carry Forward	-	-	-	619
Marin Community Foundation - Technology Plan Carry Forward	-	-	12,408	-
Marin County - Crisis Intervention Carry Forward	-	-	-	44
Napa Valley Community College - Green Grant	26,465	19,641	-	-
Napa Valley Community College - Green Grant Carry Forward	-	-	13,960	-
Napa Valley Community College - Green Grant Carry Forward	29,826	55,863	8,554	39,946
Napa Valley Community College - Green III	-	-	54,694	-
Outside Scholarships	394,907	356,684	405,525	405,525
Parking				
SUB-TOTAL	\$ 858,795	\$ 986,501	\$ 1,124,821	\$ 1,841,545

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

E. GENERAL FUND - RESTRICTED PROGRAMS

REVENUE AND EXPENDITURE BUDGET

FISCAL YEAR	ACTUAL	ACTUAL	ESTIMATED	TENTATIVE
	2009-2010	2010-2011	2011-2012	BUDGET 2012-2013
LOCAL SOURCES CONTINUED				
SUB-TOTAL (PREVIOUS PAGE)	\$ 858,795	\$ 986,501	\$ 1,124,821	\$ 1,841,545
Parking Carry Forward	-	-	-	474,450
President's Circle	48,810	78,481	39,064	24,388
President's Circle Carry Forward	-	-	-	19,482
Risk Margin (RM)/ RM Carry Forward	258	444,976	241,454	791,002
Safety Credit Risk Management	107	-	-	-
San Rafael Redevelopment Carry Forward	82,869	(7)	-	454,417
Santa Rosa Multimedia Collaborative	20,979	17,488	-	-
Solar Technology	5,002	-	-	-
UC Berkeley - Puente Fund	35,000	35,000	1,000	-
TOTAL LOCAL	\$ 1,051,820	\$ 1,562,439	\$ 1,406,339	\$ 3,605,284
OTHER FINANCING SOURCES/OUTGO				
Intrafund Transfers In/(Out)	670,223	468,815	485,806	221,367
Contingency for Additional Grants	-	-	-	1,000,000
TOTAL RESTRICTED PROGRAMS	\$ 10,368,885	\$ 16,578,150	\$ 17,631,096	\$ 21,091,063

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

PART V – SPECIAL FUND / PROGRAM BENEFITS

A. OVERVIEW

The General Fund of the Marin Community College District reflects most of the District's educational activities. There are other funds within the District that support related operations that are either legislatively mandated or directed by the Board. A brief review of each of these funds is provided along with a summary fiscal analysis of the operation for the 2009-10, 2010-11, 2011-12 Fiscal Years, and a proposed Tentative Budget for the 2012-13 Fiscal Year. The following funds or programs are included in this section:

1. Investment Trust Fund
(Formerly Foundation Trust Fund)
2. Child Development Fund
3. Capital Outlay Fund – Hamilton Redevelopment and State Scheduled Maintenance
4. Capital Outlay – Measure C Building Fund
5. Hamilton Redevelopment Bond Redemption Fund
6. Measure C Bond Interest and Redemption Fund
7. Self-Insurance Fund
8. Retiree Unfunded Medical Benefits Liability Fund
9. Associated Student Organizations

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

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B. NARRATIVE TEXT AND FINANCIAL STATEMENTS

**INVESTMENT TRUST FUND
(Formerly Foundation Trust Fund)
REVENUE AND EXPENDITURE REPORT**

This fund was established as a result of a very generous donation made in December 1982. The purpose of the donation was to establish two permanent endowment funds of \$50,000 each. One of the endowments is to be used for scholarships and other direct financial aid to students, while the other is to be used for instructional improvement activities. There have been additional gifts made since that time.

One grant was shifted to the College of Marin Foundation in 1996-97, and the R. A. Brown Journalism Chair endowment was shifted to the Foundation in 1997-98 at the donor's request. Of the original thirteen endowments and grants five Financial Aid/Scholarship endowments, in 2004-05 the District moved five endowments to the College of Marin Foundation. All endowments are for student scholarships/aid and the Foundation already administers an extensive scholarship program. The principal portions of the endowments are: Irwin P. Diamond Outstanding Graduate Award (\$7,444), the Florence Gastonguay Financial Aid Fund (\$6,175), Frank D. Gomez Scholarship Fund (\$50,000), Charles and Aida McLeran Student Loan Fund (\$2,000) and Kim R. Cortright Scholarship Fund (\$50,000). The total endowment principal transferred was \$115,619.

Since the 1992-93 Fiscal Year, the College became a residuary beneficiary of the Carolynne DeBorba Trust, receiving \$465,147. One-fourth of this amount was transferred to the COM Foundation and the remainder was deposited into this Fund. The intended expenditures of the revenues from these funds are: one quarter Scholarships, one quarter Facilities & Grounds, and one half at Board discretion.

There are nine endowments and grants coordinated through this fund. The value of the principal in the Investment Trust Fund as of June 30, 2012 is projected at \$873 thousand. The remainder of the fund balance is interest earned on these funds.

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

B. NARRATIVE TEXT AND FINANCIAL STATEMENTS

INVESTMENT TRUST FUND
(Formerly Foundation Trust Fund)
REVENUE AND EXPENDITURE REPORT

FISCAL YEAR	ACTUAL		ESTIMATED		TENTATIVE
	2009-2010	2010-2011	2011-2012	BUDGET	
REVENUE					
Interest Income	\$ 6,708	\$ 3,892	\$ 3,000	\$	9,250
Additional Endowment Income	3,000	289,069	45,917		28,000
Total Revenue	9,708	292,961	48,917		37,250
EXPENDITURES					
Financial Aid/Support	14,492	2,398	10,000		-
Instructional/College Improvements	14,492	2,398	101,311		247,000
Total Expenditures					247,000
Excess of Revenue Over Expenditures	(4,784)	290,563	(52,394)		(209,750)
Beginning Fund Balance	683,570	678,786	969,349		916,955
ENDING FUND BALANCE	\$ 678,786	\$ 969,349	\$ 916,955		\$ 707,205

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

**CHILD DEVELOPMENT FUND
REVENUE AND EXPENDITURE REPORT**

The Child Development Fund is utilized to account for the State and locally supported operation of the Child Study Centers located at the Indian Valley and Kentfield campuses.

Federal funding has declined over the last six years, mainly the food program and the termination of the CCAMPIS program. Additionally, as a result of the Tax Bailout funding reduction (\$80,000) during 2009-10, State funding has also decreased significantly. For 2012-13 the Tentative Budget includes State Tax Bailout and Department of Ed preschool contract funding levels consistent with 2011-12. Unfortunately, the continued State budget crisis makes all State funding extremely uncertain and dependent upon the level of state certified enrollments. Locally, however, early indications show 10,000 Degrees (formerly known as Marin Education Fund) increasing their child care grant for 2012-13 to the 2010-2011 increased level of \$95 thousand.

State and local (parent fee) income is expected to increase over 2011-12 levels to partially offset increased expenditures over current year estimated actuals. 2012-13 expenses are budgeted to increase as a result of full year staffing of all positions and increased benefit costs.

The 2011-12 estimated deficit is covered by a transfer of \$239 thousand from the General Fund. 2012-13's budgeted operational deficit of \$227 thousand will need to be entirely funded by the General Fund.

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

CHILD DEVELOPMENT FUND
REVENUE AND EXPENDITURE REPORT

FISCAL YEAR	ACTUAL	ACTUAL	ESTIMATED	TENTATIVE
	2009-2010	2010-2011	2011-2012	BUDGET 2012-2013
REVENUE				
Interest Income	\$ (50)	\$ (248)	\$ 151	\$ 50
Federal Income	29,889	23,214	19,535	23,000
State Income	267,065	264,638	238,219	238,219
State Income-Renovation & Repair Projects	-	5,857	-	-
Other Local Income	66,495	91,224	90,818	89,790
Grants/Contributions	82,427	96,682	51,031	100,000
Interfund Transfer-In - General Fund	78,089	110,033	239,125	226,944
Total Revenue	523,915	591,400	638,879	678,003
EXPENDITURES				
Certificated Salaries	330,255	332,251	349,728	354,480
Classified Salaries	58,538	56,444	54,061	55,567
Fringe Benefits	145,401	170,814	212,587	242,456
Supplies	8,279	6,653	5,999	6,500
Food	13,578	17,053	16,114	17,000
Other Operating Expenses	1,111	1,643	390	2,000
Other Operating Exp - Renovation & Repair Equipment	-	6,542	-	-
Total Expenditures	557,162	591,400	638,879	678,003
Excess of Revenue Over Expenditures	(33,247)	-	-	-
Beginning Fund Balance	33,247	0	0	0
ENDING FUND BALANCE	\$ 0	\$ 0	\$ 0	\$ 0

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

CAPITAL OUTLAY FUND REVENUE AND EXPENDITURE REPORT

The Capital Outlay Fund has been used to finance various capital projects with lease revenue bond proceeds. Scheduled Maintenance funds, previously in this fund, are now received as part of the Instructional Equipment/Scheduled Maintenance Block grant funding and are accounted for in the General Fund, Restricted Funds.

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

CAPITAL OUTLAY FUND
REVENUE AND EXPENDITURE REPORT

FISCAL YEAR	ACTUAL	ACTUAL	ESTIMATED	TENTATIVE
	2009-2010	2010-2011	2011-2012	2012-2013
REVENUE				
Interest Income	\$ 8,222	\$ 4,501	\$ 4,501	\$ 4,600
State Supported Projects-Scheduled Maintenance	-	-	-	-
Capital Outlay Projects	-	-	-	-
Property Rental	40,350	40,950	40,950	31,050
Other Local Income/Interfund Transfers	-	165,640	-	-
Total Revenue	48,572	211,091	45,451	35,650
EXPENDITURES				
Lease Revenue Bond Cost of Issuance				
State-Supported Projects:				
- Scheduled Maintenance	-	-	-	-
- Capital Outlay	-	-	-	-
Other Projects				
- Dickson Hall, KTD Roofs, One Stop, Other	-	-	-	-
- Facilities Master Plan, Other				200,000
Total Expenditures and Transfers	-	-	-	200,000
Excess of Revenue Over Expenditures	48,572	211,091	45,451	(164,350)
Beginning Fund Balance	1,946,497	1,995,069	2,206,160	2,251,611
ENDING FUND BALANCE	\$ 1,995,069	\$ 2,206,160	\$ 2,251,611	\$ 2,087,261

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

**CAPITAL OUTLAY FOR MEASURE C BUILDING FUND
REVENUE AND EXPENDITURE REPORT**

On November 2, 2004 the voters of Marin County overwhelmingly passed Measure C, a \$249.5 million bond for facilities maintenance, job training and safety, passing with more than 60 percent of the vote, easily surpassing the required 55 percent. With the bond, the College will be able to modernize science labs, classrooms, and libraries; provide modern computer technology; upgrade fire safety, campus security, disabled access, energy conservation systems and electrical wiring for computer technology; and repair, construct, acquire, and/or equip classrooms, labs, sites and facilities. To that end, the College has retained the services of Swinerton Management & Consulting, Inc. as its Measure C Program Management/Construction Management firm. Swinerton has worked with COM's faculty, staff and students on reviewing facilities assessment documents, and the educational master plan which has formed the basis for the development of the Facilities Development and Master Plan.

In April 2005, \$75 million in bonds were sold pursuant to the terms of a public sale. An additional \$75 million in bonds were sold in February 2009, and another \$52.2 million in bonds were sold in June 2011, both pursuant to the terms of a public sale. All proceeds were delivered to the Marin County Treasury for credit of College of Marin into its building fund. Based on the 2012-13 planned construction and modernization projects of \$38.6 million, the District will need to plan the sale of another issue during 2012-13.

The 2012-13 budget outlines approximately \$38.6 million in facilities renewal and modernization costs, including construction, architectural and civil, geotechnical and MEP engineering services, plus landscape architect, industrial hygienist, CEQA and energy consultants. Two new buildings and two modernization projects have been completed as well as various site improvement projects at both the Kentfield and Indian Valley campuses. Construction and modernization plans outlined for the upcoming fiscal year consist of the completion of the new Science Math Central Plant building and Performing Arts building, plus the commencement of construction for the Child Study Center and the New Academic Center. In addition, swing space activity will begin for the New Academic Center and Child Study Center relocations as those projects move from programming and design to construction in the fall of 2012.

The District continues to work closely with the County Treasury, providing cash flows and construction schedules, to optimize investment incomes.

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013
CAPITAL OUTLAY FUND FOR MEASURE C
REVENUE AND EXPENDITURE REPORT

FISCAL YEAR	ACTUAL	ACTUAL	ESTIMATED	TENTATIVE
	2009-2010	2010-2011	2011-2012	BUDGET 2012-2013
REVENUE				
Measure C Bond Proceeds	\$ -	\$ 52,505,000	\$ -	\$ 46,995,000
Interest Income	762,553	210,337	120,000	115,000
Total Revenue	762,553	52,715,337	120,000	47,110,000
EXPENDITURES				
PROGRAM LEVEL				
Assessments and Studies	116,475	94,174	432,176	1,066,281
Program Management	690,690	488,616	331,312	1,704,000
Program Support	385,727	394,435	616,974	650,866
Program Services and Fees	35,824	325,421	30,495	500,189
Non-Project Budget Contingency	-	-	-	2,457,465
DISTRICT WIDE	1,228,716	1,302,646	1,410,957	6,378,801
Information Technology	405,232	542,779	577,363	1,083,280
Swing Space	647,787	325,379	520,618	1,482,518
	1,053,019	868,158	1,097,981	2,565,798
PROJECTS				
KENTFIELD CAMPUS				
New Central Plant/ Sewer Line/ Joint Trench	2,588,065	272,879	30,076	67,280
Misc Silework KTTD		8,200	513	90,172
West Campus Bridge	511,262			
Austin Science Alterations	29,423		80,044	2,079,503
Larkspur Annex Demolition	2,132,633	12,850,749	21,170,505	14,300,830
New Math Social & Behavioral and Science Building	32,264	2,009,899	9,358,419	4,308,259
Modernized/ New Performing Arts Center & Exhibition Space	7,510,426	9,395,281	369,906	191,694
New Fine Arts			7,111	991,229
Fine Arts Weatherization	2,561,577	101,731	207,192	55,682
Diamond PE Center Modernization	237,185	289,065	970,166	2,583,726
New Academic Center		75,000	329,836	3,557,740
Child Development Center		57,335	1,162,079	30,586
PE Track Renovations				632,125
ADA Upgrades				
INDIAN VALLEY CAMPUS				
Kentfield Campus Expenditures	15,602,835	25,060,119	33,685,846	28,888,826
INDIAN VALLEY CAMPUS				
Ignacio Creek Erosion Mitigation	6,506,519	254,628	100,785	289,091
Transportation Tech Complex	8,201,325	4,515,051	575,413	192,822
IVC Main Building Complex	875,544	2,337,820	191,991	296,993
Misc IVC	416,668	554,432		
Bridges / Pathways	16,000,046	7,661,931	868,189	778,906
Total Expenditures	33,884,616	34,892,854	37,062,973	38,612,331
Indian Valley Campus Expenditures				
Excess of Revenue Over Expenditures	(33,122,063)	17,822,483	(36,942,973)	8,497,669
Beginning Fund Balance	82,591,844	49,469,781	67,292,264	30,349,291
ENDING FUND BALANCE	\$ 49,469,781	\$ 67,292,264	\$ 30,349,291	\$ 38,846,960

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

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**HAMILTON REDEVELOPMENT BOND REDEMPTION FUND
REVENUE AND EXPENDITURE REPORT**

In 2003/04 the District approved the issuance of a lease revenue bond. The financing was accomplished, and a total of \$3,070,834 of bond funds were generated. After financing and placement costs, the District had \$2,705,598 available to fund capital facilities renewal projects and capital equipment purchases, and \$213,438 held in the required debt service reserve.

The bond is repaid by the stream of revenues due to the District from the Hamilton Redevelopment Project. Debt service for 2011-12 amounted to \$91,526 and is projected to be \$94,808 for 2012-13.

The bonding and its component asset, liability, expense and income elements are accounted for in accordance with the accounting and financial statement guidelines of the California Community College Chancellor's Office, as set out in the Budget and Accounting Manual (BAM).

In accordance with the BAM, the Hamilton Redevelopment Bond Redemption Fund has been created to account for the bond redemption process, including the debt service reserve, payments and other expenses, and any offsetting interest earned. The receipt of funds due to the District from the Hamilton Redevelopment Project is also recorded in this fund.

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013**

**HAMILTON REDEVELOPMENT BOND REDEMPTION FUND
REVENUE AND EXPENDITURE REPORT**

FISCAL YEAR	ACTUAL	ACTUAL	ESTIMATED	TENTATIVE
	2009-2010	2010-2011	2011-2012	2012-2013
REVENUE				
Interest	\$ 1,180	\$ 684	\$ 300	\$ 300
Proceeds from Hamilton Redevelopment Agency	89,151	89,863	91,226	94,508
Interfund Transfer In				
Total Revenue	90,331	90,547	91,526	94,808
EXPENDITURES				
Bond Principal	40,000	45,000	55,000	60,000
Interest	37,326	36,226	34,876	33,158
Transaction fees	1,650	1,650	1,650	1,650
Total Expenditures	78,976	82,876	91,526	94,808
Excess of Revenue Over Expenditures	11,355	7,671	-	-
Beginning Fund Balance	335,661	347,016	354,687	354,687
ENDING FUND BALANCE	\$ 347,016	\$ 354,687	\$ 354,687	\$ 354,687

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

**MEASURE C BOND INTEREST AND REDEMPTION FUND
REVENUE AND EXPENDITURE REPORT**

Original Issue Premiums of \$3,015,266 on the sale of the bond, netted against approximately \$559,158 in issuance and underwriting costs, were deposited and future receipts from the underlying tax rolls as well as accrued interest will be deposited into the Measure C debt service fund.

In relation to the February 2009 bond sale, \$1,982,513 issue premiums netted against \$1,180,240 cost of issuance and underwriting fees. In December 2009 we received a reimbursement of \$32,042 towards the issuance of the Bond.

For the June 2011 bond sale, \$767,032 issue premiums were deposited into the Measure C Bond Redemption Fund. Related issuance costs of \$260,719 were charged against the bond issue of \$52,505,000 in the Measure C Building Fund.

This fund is used for the payment of principal and interest on the bond.

Debt service for 2011-12 amounted to \$9,180,917 and is projected to be \$10,510,564 for 2012-13. Expenditures are covered by proceeds of the ad valorem property tax which is billed and collected by the Marin County Tax Assessor's Office.

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

MEASURE C BOND INTEREST AND REDEMPTION FUND
REVENUE AND EXPENDITURE REPORT

FISCAL YEAR	ACTUAL	ACTUAL	ESTIMATED	TENTATIVE
	2009-2010	2010-2011	2011-2012	2012-2013
REVENUE				
Interest	\$ 23,910	\$ 16,057	\$ 5,000	\$ 5,000
Proceeds from Ad Valorem Tax	10,686,746	7,701,078	9,370,700	9,819,564
Measure C Premium	-	767,032	-	686,000
Total Revenue	10,710,656	8,484,167	9,375,700	10,510,564
EXPENDITURES				
Bond - Cost of Issuance	(32,043)	-	-	-
Bond Principal	325,000	3,960,000	1,450,000	1,765,000
Interest	5,946,066	6,203,125	7,730,917	8,745,564
Miscellaneous Expenses	525	1,313	-	-
Total Expenditures	6,239,548	10,164,438	9,180,917	10,510,564
Excess of Revenue Over Expenditures	4,471,108	(1,680,271)	194,783	-
Beginning Fund Balance	2,746,021	7,217,129	5,536,858	5,731,641
ENDING FUND BALANCE	\$ 7,217,129	\$ 5,536,858	\$ 5,731,641	\$ 5,731,641

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

**SELF-INSURANCE FUND
REVENUE AND EXPENDITURE REPORT**

The District self-insures for vision service and for dental coverage. All revenue for these programs comes from the General Fund. The 2012-13 Adoption Budget has revenue increasing slightly over the estimated revenue for 2011-12.

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

SELF-INSURANCE FUND
REVENUE AND EXPENDITURE FUND

FISCAL YEAR	ACTUAL	ACTUAL	ESTIMATED	TENTATIVE
	2009-2010	2010-2011	2011-2012	2012-2013
REVENUE				
Vision Care	\$ 61,427	\$ 60,558	\$ 61,300	\$ 64,000
Dental	600,615	605,878	605,500	629,000
Interest Income	305	756	300	300
Total Revenue	662,347	667,192	667,100	693,300
EXPENDITURES				
Vision Care:				
Administrative Fees	7,515	7,500	5,000	5,500
Claims	47,550	41,903	49,900	52,000
Dental:				
Administrative Fees	39,946	38,398	33,100	35,000
Claims	567,386	567,950	585,400	605,941
Total Expenditures	662,397	655,751	673,400	698,441
Excess of Revenue Over Expenditures	(50)	11,441	(6,300)	(5,141)
Beginning Fund Balance	50	-	11,441	5,141
ENDING FUND BALANCE	\$ -	\$ 11,441	\$ 5,141	\$ -

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

**RETIREE UNFUNDED MEDICAL BENEFITS LIABILITY FUND
REVENUE AND EXPENDITURE REPORT**

In 2004, the Government Accounting Standards Board issued Statement No. 45, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions, which requires public agencies, including school districts to report their costs and obligations for post-employment healthcare and other post employment benefits (called "OPEBs") much like they now report pension plan obligations. The philosophy behind the rule is that the costs of these post-employment benefits should be recognized as a current cost during the working years of an employee (like a CalPERS or STRS pension) rather than after they retire.

GASB 45 requires that Districts with annual revenue between \$10 million and \$100 million must comply in the fiscal year after December 15, 2007, thus for College of Marin mandated compliance began with Fiscal Year 2008-09.

The District's Board of Trustees elected early application of the GASB pronouncement and in the fall of 2004 commissioned Total Compensation System, Inc. to perform the OPEB actuarial study which was completed in the spring of 2005. The Board further directed funding the obligation in advance rather than on the prior "pay as you go" basis, and in Fiscal Year 2005-06 \$1,000,000 of pre-funding the obligation was set aside and transferred out of the General Fund into the Retiree Unfunded Medical Benefits Liability Fund. In 2007-08, an additional \$500,000 was transferred from the General Fund into the Retiree Unfunded Medical Benefits Liability Fund. And, in 2009-10, an additional \$500,000 was transferred from the General Fund into the Retiree Unfunded Medical Benefits Liability Fund.

In 2010 Total Compensation System, Inc. updated the OPEB actuarial study (through September 1, 2010) which showed that the unfunded liability had diminished from about \$7.3 million down to \$6.6 million.

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

RETIREE UNFUNDED MEDICAL BENEFITS LIABILITY FUND
REVENUE AND EXPENDITURE REPORT

FISCAL YEAR	ACTUAL		ESTIMATED		TENTATIVE	
	2009-2010	2010-2011	2011-2012	2012-2013	BUDGET	
REVENUE						
Interfund Transfer-In - General Fund	\$ 500,000	\$ -	\$ -	\$ -	\$ -	
Interest Income	15,982	10,804	4,500	4,500	4,500	
Total Revenue	515,982	10,804	4,500	4,500	4,500	
EXPENDITURES						
Other Outgo	-	-	-	-	2,165,958	
Total Expenditures	-	-	-	-	2,165,958	
Excess of Revenue Over Expenditures	515,982	10,804	4,500	(2,161,458)		
Beginning Fund Balance	1,630,172	2,146,154	2,156,958	2,161,458		
ENDING FUND BALANCE	\$ 2,146,154	\$ 2,156,958	\$ 2,161,458	\$ -		

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

**ASSOCIATED STUDENTS ORGANIZATIONS
REVENUE AND EXPENDITURE REPORT**

Adoption Budget for Fiscal Year 2012-2013

The budgets of the Associated Students organizations reflect the financial translation of their major objectives, goals and priorities. The proposed budgets will fund projects to meet the needs of the respective student bodies, promote student activities on the campuses, and provide extended educational experiences for students.

Goals and objectives supported by these budgets include:

- Providing opportunities for students to participate in campus governance and decision-making activities and processes.
- Supporting students in initiating, developing and administering student-oriented and directed projects, programs and services.
- Offering student educational experiences through participation in student government, budget development, and organizational management.
- Promoting student leadership opportunities and contributions on campus.
- Broadening extra-curricular and educational opportunities on campus for students.
- Providing revenues to fund Associated Students' programs, activities and services.
- Scheduling various types of events, readings, extra-curricular activities and community lectures.

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

ASSOCIATED STUDENTS COLLEGE OF MARIN - KTD IVC

FISCAL YEAR	ACTUAL		ESTIMATED		TENTATIVE
	2009-2010	2010-2011	2011-2012	2012-2013	BUDGET
REVENUE					
Other Local Income	\$ 44,204	\$ 144,031	\$ 113,375	\$ 148,385	
Contingency					
Total Revenue	44,204	144,031	113,375	148,385	148,385
EXPENDITURES					
Supplies	16,005	21,900	39,454	48,000	
Contracted Services	1,575	56	414	1,100	
Travel/Conference	2,995	-	4,641	5,000	
Membership & Dues					
Printing	1,707	1,867	1,313	3,000	
Other Operating Expense	25	-	22,520	125	
Equipment		5,565		20,000	
Other Outgo:					
Intrafund Transfers-Club Support & Emergency Loan Fund	3,630	925	12,720	17,000	
Interfund Transfers-MCCD	7,127	6,500	42,000	8,000	
Grants/Scholarships/Other Student Support	2,600	1,000	1,000	31,000	
Bookstore Vouchers	6,500	500	-	-	
Contingency	-	-	-	15,160	
Total Expenditures	42,164	38,313	124,062	148,385	
Excess of Revenue Over Expenditures	2,040	105,718	(10,687)	-	
Beginning Fund Balance	94,133	96,173	201,891	191,204	
ENDING FUND BALANCE	\$ 96,173	\$ 201,891	\$ 191,204	\$ 191,204	

The above results reflect the combination of the Kentfield and IVC campus Associated Student Body organizations. Additionally during fiscal year 2010-11, the student body approved the assessment of a voluntary \$8 per term Student Activity Fee. The fee's purpose is to support various student activities and projects throughout the entire student population.

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

ASSOCIATED STUDENTS EMERITUS COLLEGE

FISCAL YEAR	ACTUAL 2009-2010	ACTUAL 2010-2011	ESTIMATED ACTUAL 2011-2012	TENTATIVE BUDGET 2012-2013
REVENUE				
Other Local Income	\$ 8,654	\$ 7,564	\$ 14,146	\$ 18,700
Contingency				
Total Revenue	8,654	7,564	14,146	18,700
EXPENDITURES				
Supplies	2,619	1,734	1,884	2,800
Travel/Conference	-	-	100	100
Contracted Services	100	150	100	150
Postage	1,359	1,304	1,266	1,700
Printing	2,626	1,447	2,234	3,400
Equipment	-	-	282	300
Other Outgo:				
Grants/Scholarships	1,001	1,143	-	3,250
Contingency				
Total Expenditures	7,705	5,778	5,866	11,700
Excess of Revenue Over Expenditures	949	1,786	8,280	7,000
Beginning Fund Balance	12,263	13,212	14,998	23,278
ENDING FUND BALANCE	\$ 13,212	\$ 14,998	\$ 23,278	\$ 30,278

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

ASSOCIATED STUDENTS REPRESENTATION FEE FUND

FISCAL YEAR	ACTUAL		ESTIMATED		TENTATIVE
	2009-2010	2010-2011	2011-2012	BUDGET 2012-2013	
REVENUE					
Other Local Income	\$ 40,085	\$ 15,808	\$ 13,925	\$ 20,275	
Total Revenue	40,085	15,808	13,925	20,275	
EXPENDITURES					
Supplies	-	182	-	100	
Travel / Conference	11,551	12,304	5,708	21,500	
Membership & Dues	-	75	-	100	
Postage	-	-	-	50	
Contingency	-	-	-	-	
Total Expenditures	11,551	12,561	5,708	21,750	
Excess of Revenue Over Expenditures	28,534	3,247	8,217	(1,475)	
Beginning Fund Balance	64,501	93,035	96,282	104,499	
ENDING FUND BALANCE	\$ 93,035	\$ 96,282	\$ 104,499	\$ 103,024	

The Associated Students' Representation Fee Fund was established in 1993-94. The students held an election in 1992-93 to consider the implementation of a one-dollar fee, and it was approved. The funds collected are expended to provide support for students or representatives who may be stating their positions and viewpoints before city, county, and district government, and before offices and agencies of the State and Federal government. During Spring 2006, students voted to increase the Representation Fee from \$1.00 to \$3.00, effective Spring 2007. Effective Summer 2010, the Representation Fee was reduced from \$3.00 to \$1.00.

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

PART VI INFORMATION DOCUMENTS

A. OVERVIEW

The objective of this section of the budget document is to provide the reader with the information documents utilized as supplementary material to the budget development presentation. These documents are:

Gann Appropriation Limit Worksheet

It is legislatively mandated that appropriations limit be approved as part of the Adoption Budget presentation. The worksheet summarizing the calculation to estimate the Gann Limit is displayed.

Dictionary of Accounting and Budgeting Terms

A dictionary of commonly used accounting and budgeting terms is presented for the user's reference.

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013**

B. GANN APPROPRIATION LIMIT WORKSHEET

I. 2012-13 Appropriations Limit:

A. 2011-12 Appropriations Limit			\$ 49,449,111
B. 2012-13 Price Factor:	1.0377		
C. Population Factor:			
1. 2010-11 Second Period Actual FTES:	5,240.00		
2. 2011-12 Second Period Actual FTES:	4,919.00		
3. 2012-13 Population Change Factor:	0.9387		
(line C.2. divided by line C.1.)			
D. 2011-12 Limit adjusted by inflation			48,167,835
and population factors			
(line A multiplied by line B and Line C.3.)			
E. Adjustments to Increase Limit			
1. Transfers in of financial responsibility	-		
2. Temporary voter approved increases	-		
3. Total adjustment - increase	-		
Subtotal		-	
F. Adjustments to Decrease Limit			
1. Transfers out of financial responsibility	-		
2. Lapses of voter approved increases	-		
3. Total adjustment - decrease	-		
G. 2012-13 Appropriations Limit			\$ 48,167,835

MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012-2013

B. GANN APPROPRIATION LIMIT WORKSHEET

II. **2012-13 Appropriations Subject to Limit:**

A. State Aid (General Apportionment, Apprenticeship Allowance, Basic Skills, Partnership for Excellence)	\$	576,520
B. State Subventions (Home Owners Property Tax Relief, Timber Yield tax, etc.)		273,494
C. Local Property taxes		39,927,288
D. Estimated Excess Debt Service taxes		-
E. Estimated Parcel taxes, Square Foot taxes, etc.		-
F. Interest on proceeds of taxes		60,000
G. Local appropriations from taxes for unreimbursed State, court and federal mandates		-
H. 2012-13 Appropriations Subject to Limit	\$	<u><u>40,837,302</u></u>

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

D. DICTIONARY OF BUDGETING AND ACCOUNTING TERMS

Appropriation

An allocation of budgetary funds made by a governing board for specific purposes and limited as to the time period in which it may be expended.

Average Daily Attendance

The unit that was used as the basis for computation of support for California Community Colleges until July 1, 1991. One requirement of State law is that the regular college day must be maintained not less than three hours per day, per five-day college week, for thirty-five weeks (175 days times three hours per day equals 525 hours = 1 ADA). The unit now used for computation of support is Full-Time Equivalent Student (FTES).

Basic Aid District

A district that receives local property taxes that equal or exceed the State funding formula known as apportionment (which is based on FTES enrollment). Marin Community College District is a basic aid district.

Budget

A plan of financial operation for a given period for specific purposes consisting of an estimate of proposed income and expenditures.

Capital Outlay

Amounts paid for the acquisition of fixed assets or additions to fixed assets including land or existing buildings, improvement of grounds, construction of buildings, additions to buildings, vehicles, and equipment.

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

Contingency Reserve

That portion of the current fiscal year's budget that is not appropriated for any specific purpose, but is held subject to intra-budget transfer, i.e., transfer to other specific appropriations as needed during the fiscal year.

Current Expense of Education

The current General Fund operating expenditures of a community college district excluding expenditures for food services, community services, and object classifications 6000 (Capital Outlay) and 7000 (Other Outgo and Contingencies).

Full-Time Equivalent Student (FTES)

The unit that is used as the basis for computation of support for California Community Colleges. This unit is very similar to the previously used measure, Average Daily Attendance (ADA). The primary difference is that FTES is based on enrollment and does not provide for absences. Therefore, the FTES method generates a larger number than the ADA method.

Fund

A sum of money or other resources set aside for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. A fund is a distinct financial entity.

Fund Balance

The fund balance is measured at a specific point in time and represents the balance from a prior specific point in time, plus revenues received during the intervening time period, minus expenditures made during the same time period.

General Fund

The fund used to finance the primary operations of the District. It is available for any legally authorized purpose not specified for payment by other funds.

**MARIN COMMUNITY COLLEGE DISTRICT
TENTATIVE BUDGET 2012 – 2013**

Operating Budget

The current General Fund operating expenditures excluding food services, community services, capital outlay, and outgoing transfers.

Unappropriated Fund Balance

The portion of a fund balance not segregated for specific purposes. All assets and estimated income available for appropriation are credited to the account and General Reserve; budgeted appropriations and other obligations are debited. The net value of the account represents the Unappropriated Fund Balance.