

**Gavilan Joint Community College District
Governing Board Agenda**

June 9, 2009

Consent Agenda Item No.
Information/Staff Reports No. 9. (f)
Discussion Item No.
Old Business Agenda Item No.
New Business Agenda Item No.

Administrative Services

SUBJECT: Monthly Financial Report

Resolution: BE IT RESOLVED,

Information Only

Action Item

Proposal:

That the Board of Trustees consider the FY 2008/09 Monthly Financial Report.

Background:

The attached "Monthly Financial Report" compares the FY 2008/09 Revised Budget as of May 15, 2009 to actual revenue and expenditures as of May 15, 2009. Overall, actual revenue and expenses are consistent and in line with the projected Budget and the Budget continues to be sound.

Follow Up/Outcome:

The Administration will continue to review the FY 2008/09 budget and will submit budget adjustments for consideration by the Board.

Recommended By: Joseph D. Keeler, Vice President of Administrative Services

Prepared By: Susan Cheu
Susan Cheu, Director Business Services

Agenda Approval: Steven M. Kinsella
Dr. Steven M. Kinsella, Superintendent/President

GAVILAN JOINT COMMUNITY COLLEGE DISTRICT
Monthly Financial Report
Summary of All Funds
Fiscal Year 2008-2009
As of 5/15/09

Fund #	Fund Description	Beginning Fund Balance		Revised Budgets		Ending Fund Balance		Year to Date Actual		% Actual to Budget	
		7/1/2008	7/1/2008	Revenue	Expense	6/30/2009	6/30/2009	Revenue	Expense	Revenue	Expense
10	General - Unrestricted	\$3,589,951	\$28,689,681	\$28,689,681	\$1,904,327	\$3,047,732	\$22,491,639	\$9,747,685	\$0	78.4%	89.4%
	1000 - Certificated Salaries		\$5,279,438		\$0			\$4,455,964	\$0		84.4%
	2000 - Classified Salaries		\$5,195,003		\$0			\$4,354,503	\$0		83.8%
	3000 - Burdens & Benefits		\$455,369		\$100,649			\$506,647	\$100,649		133.4%
	4000 - Books & Supplies		\$5,233,608		\$642,747			\$4,590,923	\$642,747		100.0%
	5000 - Other Operating Expenses		\$223,652		\$41,759			\$228,851	\$41,759		121.0%
	6000 - Capital Outlay		\$1,940,503		\$0			\$1,697,529	\$0		87.5%
	7000 - Other										
	Total General-Unrestricted	\$3,589,951	\$28,689,681	\$28,689,681	\$29,231,900	\$3,047,732	\$22,491,639	\$25,562,102	\$785,155	78.4%	90.2%
24	Instructional Equipment	\$123,694	\$147,292	\$147,292	\$270,986	\$0	\$114,271	\$116,343	\$3,969	77.6%	44.4%
26	Parking	\$56,063	\$180,000	\$180,000	\$180,000	\$56,063	\$168,588	\$135,140	\$471	93.7%	75.3%
27	General - Restricted	\$0	\$10,287,902	\$10,287,902	\$10,287,902	\$0	\$6,147,909	\$6,843,248	\$486,881	59.8%	71.2%
	Total General Fund	\$3,789,708	\$39,304,875	\$39,304,875	\$39,970,788	\$3,103,795	\$28,922,407	\$32,676,834	\$1,276,476	73.6%	84.9%
21	Measure E - Debt Service	\$3,359,222	\$3,015,000	\$3,015,000	\$3,632,134	\$2,742,088	\$1,909,741	\$4,777,031	\$0	63.3%	131.5%
34	Capital Project	\$378,154	\$160,000	\$160,000	\$293,890	\$244,264	\$87,514	\$178,261	\$27,556	54.7%	70.0%
43	Property Development	\$0	\$180,000	\$180,000	\$180,000	\$0	\$164,348	\$189,452	\$31,986	91.3%	123.0%
60	Measure E	\$48,180,049	\$6,104,909	\$6,104,909	\$22,792,750	\$31,492,208	\$605,049	\$36,383,639	\$4,246,469	9.9%	178.3%
72	Child Development	\$0	\$838,594	\$838,594	\$838,594	\$0	\$672,594	\$721,050	\$3,168	80.2%	86.4%
92	Long Term Debt	\$4,760,554	\$484,000	\$484,000	\$7,000	\$5,217,554	\$14,622	\$5,378	\$0	3.2%	76.8%
	Enterprise Funds						\$441,935	\$463,109	\$17,500	441.9%	480.6%
59	Other Enterprise Funds	\$322,034	\$100,000	\$100,000	\$100,000	\$322,034	\$0	\$0	\$0		
	Fiduciary Funds										
47	Associated Student Body	\$215,203	\$47,038	\$47,038	\$130,919	\$131,322	\$124,851	\$101,956	\$0	265.4%	77.9%
48	Financial Aid	\$0	\$2,051,000	\$2,051,000	\$2,051,000	\$0	\$3,285,045	\$3,330,837	\$0	160.2%	162.4%
66	Student Center Fund	\$0	\$126,948	\$126,948	\$126,948	\$0	\$46,345	\$448,760	\$210	36.5%	353.7%
	Total Fiduciary Funds	\$215,203	\$2,224,986	\$2,224,986	\$2,308,867	\$131,322	\$3,456,241	\$3,881,553	\$210	155.3%	168.1%
	Totals	\$60,984,924	\$52,352,364	\$52,352,364	\$70,124,023	\$43,253,265	\$36,274,451	\$79,276,305	\$5,603,364	69.2%	121.0%

Instructors salaries are paid August through May (10 months)
Some obligations, such as rent and contracted services, have been encumbered for the entire fiscal year
Fund 47 % Actual Revenue high due to Athletic Booster Fundraisers