

**2008-2009**

**MIAMI DADE COLLEGE**  
FINANCIAL PLAN & ANNUAL BUDGET



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&  
College President

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Sources & Uses by Fund Category.....	1
Current Funds - Unrestricted Graphs.....	2-5
Analysis of Changes to Current Funds - Unrestricted.....	6-8

Proposed Budgets:

Exhibit A — Current Funds - Unrestricted.....	9
Exhibit B — Current Funds - Restricted.....	10
Exhibit B1 — Student Activity / Service Budget.....	11
Exhibit C — Auxiliary Funds.....	12
Exhibit D — Loan & Endowment Funds.....	13
Exhibit E — Scholarship Funds.....	14
Exhibit E1 — Scholarship Funds - Federal & State Support.....	15
Exhibit E2 — Scholarship Funds - Institutional & Private Support.....	16
Exhibit F — Agency Funds.....	17
Exhibit G — Unexpended Plant Funds.....	18
Exhibit G1 — Unexpended Plant Funds - Detailed Revenues & Expenditures.....	19
Exhibit G2 — PECO Allocations & Expenditures.....	20
Exhibit G3 — Comparison of PECO Allocations.....	21
Exhibit H — Retirement of Indebtedness Funds.....	22
Exhibit I — Miami Dade College Foundation.....	23
Exhibit J — Student Fee Rates.....	24-28

Appendices:

Notes to Financial Plan & Annual Budgets.....	29-33
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**Miami Dade College**  
**Office of the District President**  
**300 N.E. Second Avenue**  
**Miami, FL 33132**

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June 17, 2008

Members of the District Board of Trustees,

The Miami Dade College budget for 2008-09 confirms, once again, our commitment to student success. While an unpredictable economic and workforce environment confronts the College and our students, our budget provides the framework for a focused response in support of our students.

Our budget priorities reflect the foundations for institutional and academic growth. Investment in technology, facilities, compensation and staff development, exemplary new programs and a full range of innovative student support initiatives provides the framework to fulfill our ongoing mission.

We are committed to the effective use of all our resources. While state funding was reduced twice in 2007-08 and again for 2008-09, and falls further below our needs and historical levels, the accomplishments of our students and the dedication of our faculty and staff transcend fiscal challenges. This budget maintains a fund balance sufficient to ensure our stability and potential further state budget reductions while supporting several of our most inventive and ambitious new programs, including continued growth of baccalaureate programs.

Major legislative initiatives include the recent formation of a new State College Pilot program that allows the College and select other colleges to architect the framework for that new system and the placement of a state constitutional amendment on the November ballot that, if passed, will ultimately allow local voters to authorize sales tax support of their county's community college.

With the highest facility utilization in the Florida Community College system, we have significant facilities needs to address to adequately meet the demand for educational services. Continued construction of the Environmental Science facility at North Campus, PECO planning funding for a Prototype Classroom Building, and several remodeling and renovation projects College-wide will ensure that MDC continues to offer students a state-of-the-art learning environment.

For our students and the larger community, we also look forward to another year of sponsorship of the Miami International Film Festival, the Miami Book Fair International and to hosting a variety of unique and extraordinary artistic performances and speakers.

Internally, our Enrollment Management program continues to develop a comprehensive approach to recruitment and retention. We will also exert a renewed emphasis on securing external funding and grants.

Our focus is on student access. This budget provides a thoughtful, comprehensive approach, inclusive of each key aspect of support. With our strategic goals clearly addressed, we continue to build one of the nation's most exemplary institutions of higher learning.

Sincerely,

A handwritten signature in black ink, appearing to read 'Eduardo J. Padrón'.

Eduardo J. Padrón

# MISSION & VISION

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2008-2009

## MISSION

The mission of Miami Dade College is to provide accessible, affordable, high-quality education by keeping the learner's needs at the center of decision-making and working in partnership with its dynamic, multicultural community.

## VISION

Miami Dade College is committed to being a college of excellence, renowned for its:

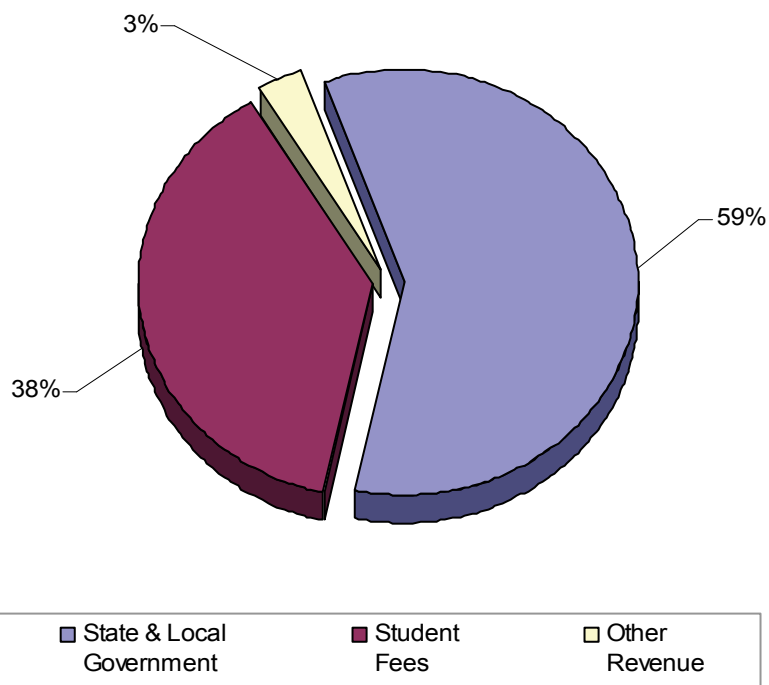
- Satisfied, well-prepared students who, through their extraordinarily positive experience at MDC, have acquired the needed knowledge and skills to be successful in their ongoing academic and career pursuits;
- Empowered employees working within an environment that encourages creativity, risk-taking and accountability, who apply their individual and collective talents to fulfill the College's mission;
- Highly supportive community that recognizes the significant impact of MDC's educational and training programs; and
- Effective use of adequate resources to enable programs to flourish and the talents of people to emerge.

**SOURCES & USES BY FUND CATEGORY**  
**2008-2009**

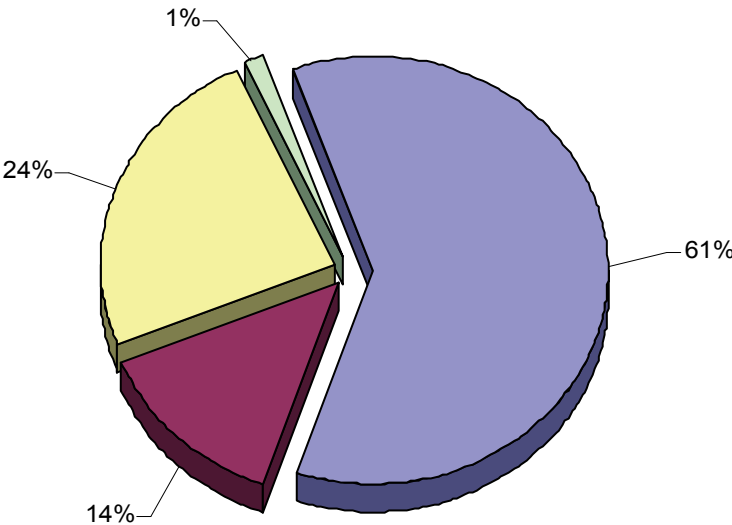
<b>FUNDS</b>	<b><u>Beginning Fund Balance</u></b>	<b><u>Revenues &amp; Transfers-In</u></b>	<b><u>Expenditures &amp; Transfers-Out</u></b>	<b><u>Ending Fund Balance</u></b>	<b><u>Expenditures &amp; Fund Balance</u></b>
Current Unrestricted - I	\$ 31,367,131	\$ 307,481,450	\$ 315,129,180	\$ 23,719,401	\$ 338,848,581
Current Unrestricted - II	2,917,242	38,046,034	39,249,777	1,713,499	40,963,276
Auxiliary - III	18,113,644	6,572,302	8,870,194	15,815,752	24,685,946
Loan & Endowment - IV	97,565,816	22,540,169	23,156,077	96,949,908	120,105,985
Scholarship - V Federal & State Support Institutional & Private Support	204,521	102,166,479	102,371,000	-	102,371,000
Agency - VI	-	60,657	60,657	-	60,657
Unexpended Plant Fund - VII	178,176,335	78,020,123	256,196,458	-	256,196,458
Retirement of Indebtedness - VIII	159,742	1,243,500	1,137,506	265,736	1,403,242
<b>Total</b>	<b>\$ 328,504,431</b>	<b>\$ 556,130,714</b>	<b>\$ 746,170,849</b>	<b>\$ 138,464,296</b>	<b>\$ 884,635,145</b>

Where does the money come from?

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Where does the money go?

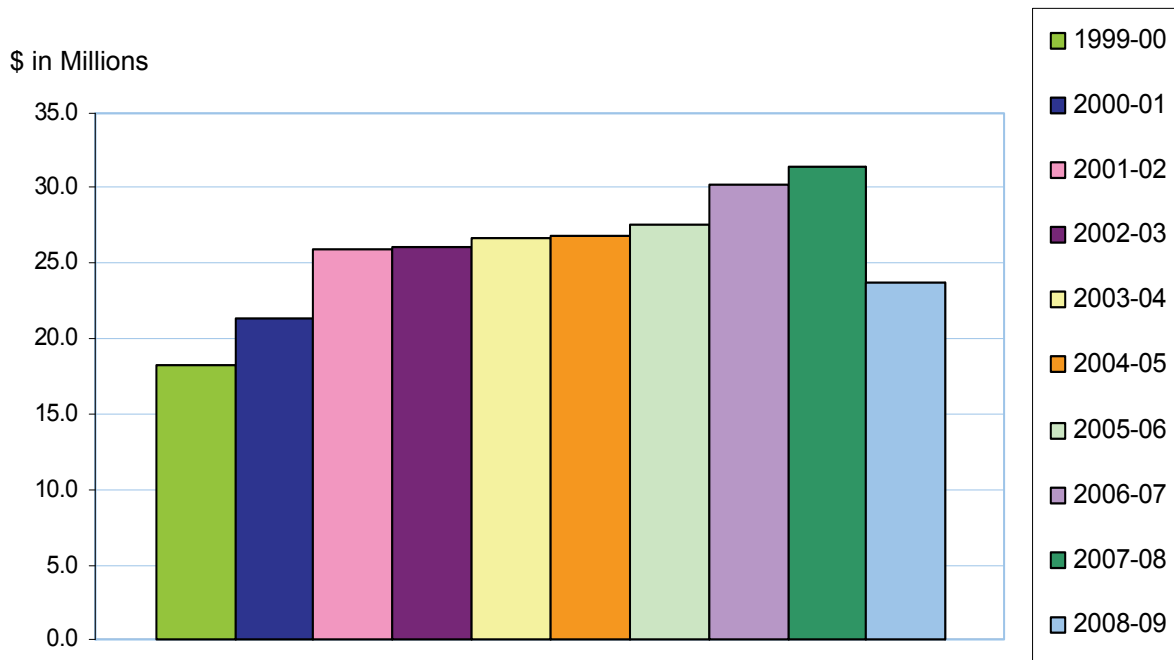


# COMPARISON OF ENDING FUND BALANCE 2008-2009

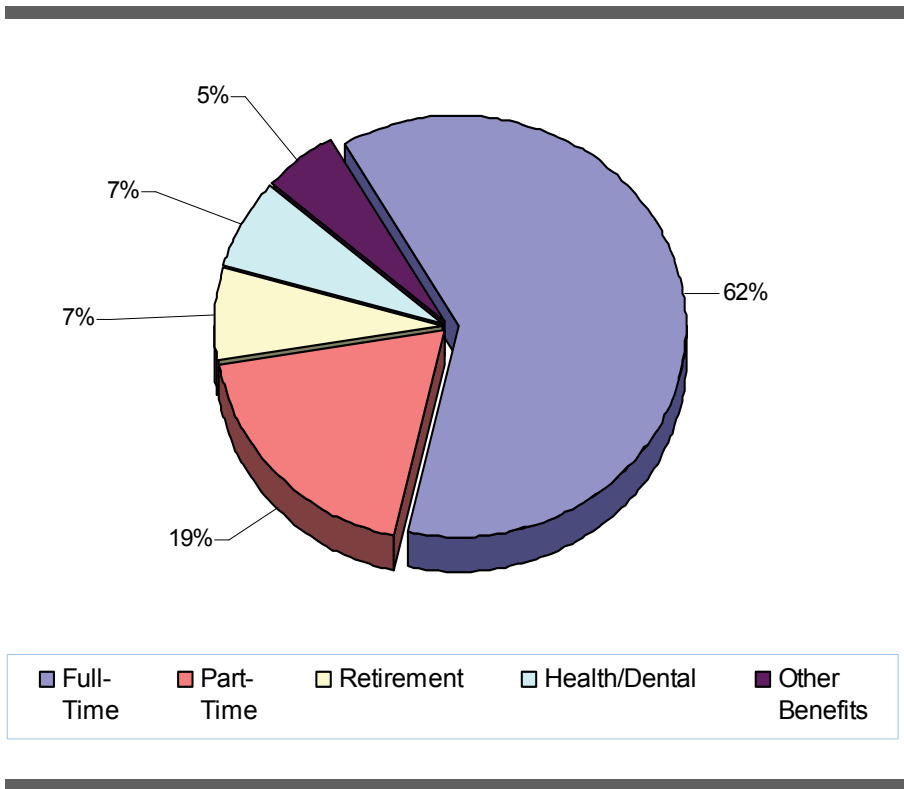
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1999-2000 to 2008-2009

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PERCENTAGE OF TOTAL COMPENSATION  
2008-2009



# ANALYSIS OF CHANGES TO CURRENT FUNDS—UNRESTRICTED

2008-2009

## ANALYSIS OF FUND BALANCE:

The projected unallocated ending fund balance for June 30, 2008 is \$31,367,131, or 9.5% of the projected 2007-08 total funds available. The budgeted fund balance for June 30, 2009 is set at 7.0% of funds available, or \$23,719,401, recognizing that internal controls over expenditures will result in some residual, unexpended budgets at year-end, increasing actual fund balance slightly.

## ANALYSIS OF REVENUE:

State Revenue: The College's State General Revenue funds will decrease by \$13,681,659 versus the 2007-08 budget.

<u>2007-08</u>	<u>2008-09</u>
\$190,885,950	\$177,204,291

Total funding for the New World School of the Arts (NWSA) is \$5,530,657, comprised of Miami Dade College's contribution of \$2,658,300; and contributions from the State (\$1,028,058), Miami-Dade County Public Schools (\$844,299), and the University of Florida (\$1,000,000). The contribution by MDC and the Florida Department of Education decreased by \$117,861 and \$100,387, respectively, while the University of Florida increased their support by \$200,000. The support level of Miami-Dade County Public Schools remained unchanged from the 2007-08 year.

Student Fees\*: Student fees are budgeted at \$116,624,802, an increase of \$16,448,361, or 16.4%, from the 2007-08 budget. This is due to a projected increase in enrollment, coupled with an increase in the student fee rate in both 2007-08 and 2008-09. College and Vocational credit enrollment is planned at 1,386,609 credits versus 1,298,393 for the 2007-08 budget. In response to reductions in State appropriations, and the likelihood of further reductions in State revenue, student fees have been increased to the statutory maximum of the fee range, representing a total increase to tuition for College credit programs of 7.2% versus the 2007-08 Spring Term. The total increases to tuition for Vocational credit and non-credit programs are 6.0% and 5.0%, respectively.

*\*Note: Student services/activity fees, financial aid fees, and capital improvement fees are recorded in other funds. See Exhibits B, E, G, and J.*

Interest Income: Interest Income is budgeted at \$2,500,000, or \$1,000,000 below the 2007-08 budget due to an anticipated decline in investment returns compared to the prior year.

Transfers-In from Auxiliary Funds: The amount budgeted is \$5,000,000, and is derived from the profits generated from auxiliary enterprises, such as the bookstore and vending operations. See Exhibit C.

Indirect Cost From Grants: Indirect Cost from Federal Grants is budgeted at \$1,200,000, the same amount as the 2007-08 budget.

Other Revenue: This budget is derived primarily from receipts from the rental of facilities and other miscellaneous revenue, and is budgeted at \$500,000 above the 2007-08 budget.

**ANALYSIS OF BUDGETED EXPENDITURES:**

Payroll & Benefits: Payroll and Benefits expense is budgeted at an overall increase of \$3,805,823 versus the 2007-08 budget. The modest increase is due primarily to a potential increase in expenditures as a result of increasing enrollment, associated pension, payroll and tax benefits, continued increases in healthcare, and contingent compensation initiatives.

Total Overhead: Total Overhead expense, including the Collegewide Contingency provision, is budgeted at \$79,908,653, an increase of \$1,298,545 from the 2007-08 budget. Overall, variances are reflective of the College's commitment to cost containment in response to continued shortfalls in State support, as detailed in the following budget line items:

Travel: Travel is budgeted at essentially the same level as the 2007-08 budget.

Freight & Postage: Freight and Postage is budgeted at essentially the same level as the 2007-08 budget.

Telecommunications: Telecommunications reflects the cost of carrier charges associated with local and long distance telephone usage and access, and the cost of cellular phones and pagers. This item is budgeted at the same amount as 2007-08.

Printing: Printing is the cost of externally processed services such as duplicating, development of prints, photography printing, typesetting business cards and memo pads. This expense is budgeted at a reduction of \$4,300 versus the 2007-08 budget.

Repairs, Maintenance & Supplies: Repairs, Maintenance & Supplies are costs associated with repairing and maintaining grounds, buildings, and equipment and the cost of related service contracts. This expense is budgeted to remain materially unchanged versus the 2007-08 budget.

Rentals & Leases: Rentals & Leases reflects the cost of leasing buildings and equipment other than postage meters and cars associated with employee travel. This expense is budgeted at a decrease of \$5,000 versus the 2007-08 budget.

Insurance: Insurance is the cost associated with Consortium participation and other coverage, and reflects a reduction of \$906,104 from the 2007-08 budget, due primarily to favorable Property/Casualty and Liability insurance rates carried through the Florida Community Colleges Risk Management Consortium.

Utilities: Utilities is budgeted at the same amount as 2007-08.

Advertising & Other Contracted Services: Advertising and Other Contracted Services consists of advertising and services where specific contracts are executed. They also include delivery of instructional and non-instructional employment services by outside agencies and institutional memberships. This expense is budgeted to decrease by \$208,747 from the 2007-08 budget.

Professional & Legal Fees: Professional & Legal Fees includes consultants, legal, honoraria, banking, and other professional fees, and is budgeted at \$28,000 above the 2007-08 budget.

Materials & Supplies – Educational/Office: Materials and Supplies – Educational/Office is budgeted at a decrease of \$166,813 from the 2007-08 budget.

## ANALYSIS OF CHANGES TO CURRENT FUNDS—UNRESTRICTED

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2008-2009

Transfers-Out: Transfers-Out consists of monies transferred to: the Current Fund—Restricted for the Institutional Matching requirement for the Federal Work Study Program; to the Scholarship Fund for the cost of employee and employee dependent student fee coverage for credits taken at the College; and to the Unexpended Plant Fund to support facilities improvement initiatives. This item is budgeted at \$2,000,000 above the 2007-08 budget, reflecting an increase in the transfers to the Unexpended Plant Fund.

Other Expense: Other Expense is comprised of budgets not included in the above categories. These include library books, library periodicals, library subscriptions, library videodiscs, bad debt write-offs, bank charges, unemployment compensation, uninsured losses, fee waivers, and other miscellaneous expenses. This line item is budgeted to remain materially unchanged versus the 2007-08 budget.

Capital Equipment: Capital Equipment includes furniture, vehicles, and educational, office, and computer equipment valued in excess of \$1,000. This item is budgeted at \$488,988 above the 2007-08 budget, principally due to the cost of previously deferred purchases of equipment.

Collegewide Contingency: This provision is budgeted at a fixed 1.5% of total 2008-09 revenues.

Acct	2007-08 ORIGINAL BUDGET	2008-09 PROPOSED BUDGET	2008-09 OVER/ (UNDER) 2007-08 BUDGET	2008-09 % OVER / (UNDER) 2007-08	
Beginning Fund Balance	\$ 30,244,878	\$ 31,367,131	\$ 1,122,253	3.7	
<b>REVENUES</b>					
STATE & LOCAL GOVERNMENT					
421	General Revenue - CCPF	168,396,457	156,031,738	(12,364,719)	(7.3)
426	General Revenue - Lottery	19,239,816	21,172,553	1,932,737	10.0
421	General Revenue - PBB	3,249,677	-	(3,249,677)	(100.0)
	SUB-TOTAL - GENERAL REVENUE	190,885,950	177,204,291	(13,681,659)	(7.2)
416/427	NWSA-State GR, UF & M-DCPS	2,772,744	2,872,357	99,613	3.6
422/429	Other State Government	70,000	70,000	-	-
	<b>TOTAL STATE &amp; LOCAL GOVERNMENT</b>	<b>193,728,694</b>	<b>180,146,648</b>	<b>(13,582,046)</b>	<b>(7.0)</b>
401-409	Student Fees	100,176,441	116,624,802	16,448,361	16.4
481	Interest Income	3,500,000	2,500,000	(1,000,000)	(28.6)
492	Transfer In from Auxiliary (Fund 3)	3,000,000	5,000,000	2,000,000	66.7
439	Indirect Cost From Grants	1,200,000	1,200,000	-	-
444/64/87/9	Other Revenue	1,510,000	2,010,000	500,000	33.1
	<b>TOTAL STUDENT FEES &amp; OTHER</b>	<b>109,386,441</b>	<b>127,334,802</b>	<b>17,948,361</b>	<b>16.4</b>
	<b>TOTAL REVENUE</b>	<b>303,115,135</b>	<b>307,481,450</b>	<b>4,366,315</b>	<b>1.4</b>
	<b>TOTAL FUNDS AVAILABLE</b>	<b>\$ 333,360,013</b>	<b>\$ 338,848,581</b>	<b>\$ 5,488,568</b>	<b>1.6</b>
<b>EXPENDITURES</b>					
PAYROLL & BENEFITS					
510-541,x535	Full-Time Employees	\$ 142,795,471	\$ 145,648,210	\$ 2,852,739	2.0
545-585, 535	Part-Time Employees	46,190,407	44,987,790	(1,202,617)	(2.6)
592	Pension	15,139,493	15,433,133	293,640	1.9
597	Health & Dental	14,823,435	16,446,062	1,622,627	10.9
591/598	Payroll Tax & Other Benefits	12,465,898	12,705,332	239,434	1.9
	<b>TOTAL PAYROLL &amp; BENEFITS</b>	<b>231,414,704</b>	<b>235,220,527</b>	<b>3,805,823</b>	<b>1.6</b>
	Memo: % of Total Expenditures	74.6%	74.6%		
<b>OVERHEAD EXPENSE</b>					
605	Travel	1,206,534	1,206,660	126	0.0
610	Freight & Postage	1,189,661	1,188,961	(700)	(0.1)
615	Telecommunications	1,596,975	1,596,975	-	-
620	Printing	1,840,386	1,836,086	(4,300)	(0.2)
625/660	Repairs, Maintenance & Supplies	11,024,826	11,026,826	2,000	0.0
630	Rentals & Leases	2,461,429	2,456,429	(5,000)	(0.2)
635	Insurance	5,845,003	4,938,899	(906,104)	(15.5)
640	Utilities	12,134,064	12,134,064	-	-
645	Advertising & Other Contracted Services	10,368,868	10,160,121	(208,747)	(2.0)
650	Professional & Legal Fees	2,543,527	2,571,527	28,000	1.1
655/7/65	Materials & Supplies - Educational/Office	12,942,179	12,775,366	(166,813)	(1.3)
692	Transfers-Out	5,542,500	7,542,500	2,000,000	36.1
670/80/95	Other Expense	2,612,304	2,617,904	5,600	0.2
700	Capital Equipment	2,755,125	3,244,113	488,988	17.7
790	Collegewide Contingency	4,546,727	4,612,222	65,495	1.4
	<b>TOTAL OVERHEAD EXPENSE</b>	<b>78,610,108</b>	<b>79,908,653</b>	<b>1,298,545</b>	<b>1.7</b>
	<b>TOTAL EXPENDITURES</b>	<b>\$ 310,024,812</b>	<b>\$ 315,129,180</b>	<b>\$ 5,104,368</b>	<b>1.6</b>
	<b>Ending/Budgeted Fund Balance @ 7%</b>	<b>23,335,201</b>	<b>23,719,401</b>		
	<b>(Deficit) / Surplus</b>	<b>\$ 0</b>	<b>\$ 0</b>		
		7.0%	7.0%		

**CURRENT FUNDS—RESTRICTED**  
**2008-2009**

EXHIBIT B

<b>BEGINNING FUND BALANCE</b>		\$ 2,917,242
<b>REVENUES</b>		
Federal Grants and Contracts		
Federal Work-Study	\$ 2,605,665	
Carl D. Perkins Vocational Education Act	4,076,410	
Refugee / Entrant Vocational Education Services and Training (R.E.V.E.S.T.)	8,650,000	
Adult General Education (AGE) and Family Literacy	1,850,000	
Talent Expansion Program	1,252,511	
Other Federal Grants and Contracts	<u>5,806,452</u>	
<b>Total Federal Grants and Contracts</b>		\$ 24,241,038
State Grants and Contracts		
Florida Work Experience	\$ 663,530	
State Baccalaureate Programs Funding	1,202,262	
Other State Grants and Contracts	<u>1,170,450</u>	
<b>Total State Grants and Contracts</b>		\$ 3,036,242
Local Government Support		174,755
Student Activity / Service Fees		8,841,355
Gifts, Private Grants, and Contracts		545,423
Baccalaureate - Education Program Fees		819,961
Baccalaureate - Public Safety Program Fees		174,888
Baccalaureate - Nursing Program Fees		199,872
Transfers-In (from Fund I for FWS)		<u>12,500</u>
<b>TOTAL REVENUES</b>		<u>\$ 38,046,034</u>
<b>TOTAL REVENUES AND BEGINNING FUND BALANCE</b>		<u>\$ 40,963,276</u>
<b>EXPENDITURES</b>		
Grants and Contracts		
Salaries	\$ 12,572,777	
Employee Benefits	2,227,475	
Contractual Services	1,168,629	
Material & Supplies	1,432,408	
Travel	355,399	
Capital Outlay	2,092,427	
Indirect Cost Recovered	835,736	
Other Expenses	<u>6,122,845</u>	
<b>TOTAL EXPENDITURES FOR GRANTS AND CONTRACTS</b>		\$ 26,807,696
Baccalaureate - Education Program Expenditures		1,617,029
Baccalaureate - Public Safety Program Expenditures		345,294
Baccalaureate - Nursing Program Expenditures		394,660
State College Pilot Program Expenditures		40,000
Student Activity/Service Expenditures		10,045,098
<b>ENDING FUND BALANCE</b>		<u>1,713,499</u>
<b>TOTAL EXPENDITURES AND ENDING FUND BALANCE</b>		<u>\$ 40,963,276</u>

<b>BEGINNING FUND BALANCE</b>		\$ 2,917,242
 <b>REVENUES</b>		
Student Activity/Service Fees		8,841,355
<b>TOTAL REVENUES AND BEGINNING FUND BALANCE</b>		<u>\$ 11,758,597</u>
 <b>EXPENDITURES</b>		
Athletic		
2008-09 Allocation	\$ 460,000	
Travel to Regional, State or National Meetings	<u>50,000</u>	
Total Athletic Expenditures		\$ 510,000
 Non-Athletic		
2008-09 Allocation	\$ 1,485,098	
Travel to Regional, State or National Meetings	<u>50,000</u>	
Total Non-Athletic Expenditures		1,535,098
Enhanced Student Services Related Support		4,000,000
2008-09 Budget Initiatives for Student Services	<u>4,000,000</u>	
<b>TOTAL EXPENDITURES</b>		\$ 10,045,098
 <b>ENDING FUND BALANCE</b>		 1,713,499
 <b>TOTAL EXPENDITURES, RESERVE AND ENDING FUND BALANCE</b>		 <u>\$ 11,758,597</u>

AUXILIARY FUNDS

2008-2009

	Bookstore	Cafeterias	Vending	Law Enforcement Testing	Assessment Center	Background Checks	Pre-School Lab	Testing	Other Auxiliary Services	Total Budget
<b>BEGINNING FUND BALANCE</b>										\$ 18,113,644
<b>REVENUES</b>										
Commissions	\$ 2,550,000	\$ 50,000	\$ 590,000	\$	\$ 684,645	\$ 190,000	\$ 827,164	\$ 421,367	\$	\$ 3,611,367
Fees from Operations										1,701,809
Income from Other Services				204,856						204,856
Drama Dept Ticket Sales									15,000	15,000
Fire Live Training Facility									35,650	35,650
Meed Program									5,000	5,000
Pay Printing									20,000	20,000
Prometeo									2,000	2,000
SJSA Preadmission									24,000	24,000
Tower Theater									35,620	35,620
Vision Care									80,000	80,000
Wireless Communications									87,000	87,000
<b>TOTAL REVENUES</b>	\$ 2,550,000	\$ 50,000	\$ 590,000	\$ 204,856	\$ 684,645	\$ 190,000	\$ 827,164	\$ 421,367	\$ 304,270	\$ 5,822,302
<b>OPERATING EXPENSES</b>										
Personnel Cost	\$	\$	\$	\$ 183,220	\$ 613,238	\$ 53,268	\$ 640,589	\$ 96,547	\$	\$ 1,586,862
Other Expenses		20,000	90,000	21,636	71,407	136,732	98,244	153,365	196,270	787,654
Capital Outlay		25,000					4,000	27,565	1,000	57,565
<b>TOTAL OPERATING EXPENSES</b>	\$	\$ 45,000	\$ 90,000	\$ 204,856	\$ 684,645	\$ 190,000	\$ 742,833	\$ 277,477	\$ 197,270	\$ 2,432,081
<b>NET INCOME FROM OPERATIONS</b>	\$ 2,550,000	\$ 5,000	\$ 500,000	\$	\$	\$	\$ 84,331	\$ 143,890	\$ 107,000	\$ 3,390,221
<b>OTHER ADDITIONS AND DEDUCTIONS</b>										
Interest Income										750,000
Auxiliary Services Administration										(688,113)
Transfer To Fund 1										(5,000,000)
MDC Foundation Support										(500,000)
Capital Project Support										(250,000)
<b>TOTAL</b>										\$ (2,297,892)
<b>ENDING FUND BALANCE</b>										\$ 15,815,752

<b>BEGINNING FUND BALANCE</b>		\$	97,565,816
<b>REVENUES &amp; FUND SOURCES</b>			
Perkins Loans Program			
Proceeds from Loan Repayments	\$	1,021,969	
Interest & Penalties		<u>518,200</u>	
Total Funds Available for Perkins Loans Program			\$ 1,540,169
Student Short-Term Loans			
Fee Coverage	\$	4,500,000	
Books		<u>7,000,000</u>	
Total Funds Available for Student Short-Term Loans			11,500,000
Community Endowment Income			<u>9,500,000</u>
<b>TOTAL REVENUES</b>			<u>\$ 22,540,169</u>
<b>TOTAL REVENUES, FUND SOURCES &amp; BEGINNING FUND BALANCE</b>			<u>\$ 120,105,985</u>
<b>EXPENDITURES</b>			
Perkins Loans Disbursed to Students			\$ 1,500,000
Perkins Loans Related Expenditures			
Perkins Loans Payroll Related Expenditures	\$	207,255	
Other Perkins Loans Related Expenditures		448,822	
Administrative Cost Allowance Expenditures		<u>—</u>	
			656,077
Student Short-Term & Book Loans			
Fee Coverage	\$	4,500,000	
Book Loans		<u>7,000,000</u>	
Total Student Short-Term & Book Loans			<u>11,500,000</u>
<b>TOTAL EXPENDITURES</b>			\$ 13,656,077
<b>OTHER DEDUCTIONS</b>			
Community Endowment Income Transferred to Unexpended Plant Funds			9,500,000
<b>ENDING FUND BALANCE</b>			<u>96,949,908</u>
<b>TOTAL EXPENDITURES, OTHER DEDUCTIONS, AND ENDING FUND BALANCE</b>			<u>\$ 120,105,985</u>

<b>BEGINNING FUND BALANCE</b>		\$	204,521
<b>REVENUES &amp; FUND SOURCES</b>			
Total Federal Grants and Contracts	\$	74,082,246	
Total State Scholarship Programs		18,695,110	
Total Institutional Funds		5,044,123	
Total Private Contributions		3,815,000	
Transfers In Current Funds - Unrestricted		530,000	
Total Federal, State and Institutional Revenues			<u>102,166,479</u>
<b>TOTAL REVENUES, FUND SOURCES, &amp; BEGINNING FUND BALANCE</b>		\$	<u>102,371,000</u>
<b>EXPENDITURES</b>			
Total Federal Program Expenditures	\$	73,946,246	
Total State Scholarship Programs		18,695,110	
Total Institutional Financial Aid Programs		9,493,644	
Total Other Deductions		136,000	
<b>TOTAL EXPENDITURES</b>			102,271,000
<b>CONTINGENCY</b>			100,000
<b>ENDING FUND BALANCE</b>			<u>—</u>
<b>TOTAL EXPENDITURES, OTHER DEDUCTIONS, &amp; ENDING FUND BALANCE</b>		\$	<u>102,371,000</u>

<b>BEGINNING FUND BALANCE</b>		\$ -
<b>REVENUES</b>		
Federal Grants and Contracts		
Federal Pell Grant	\$ 72,000,000	
Federal Pell Grant Administrative Allowance	136,000	
Federal Supplemental Educational Opportunity Grant	<u>1,946,246</u>	
Total Federal Grants and Contracts		74,082,246
State Scholarship Programs		
Florida Student Assistant Grant (FSAG)	\$ 10,877,110	
Prior Year Carry Forward Budget (1)	315,000	
Scholarship Matching Program, Wolfson Sr. State Matching (1)	3,000,000	
Prior Year Carry Forward Budget, First Generation (2)	500,000	
Financial Aid Trust Funds (Bright Futures)	3,983,000	
Other State Funded Grants & Contracts	<u>20,000</u>	
		<u>18,695,110</u>
<b>TOTAL FEDERAL AND STATE REVENUES</b>		<b><u>\$ 92,777,356</u></b>
<b>EXPENDITURES</b>		
Federal Financial Aid Awards		
Federal Pell Grant	\$ 72,000,000	
Federal Supplemental Educational Opportunity Grant	<u>1,946,246</u>	
Total Federal Program Expenditures		73,946,246
State Scholarship Programs		
Florida Student Assistant Grant (FSAG)	\$ 10,877,110	
Scholarship Matching Program	3,315,000	
Scholarship Matching Program, First Generation	500,000	
Financial Aid Trust Funds (Bright Futures)	3,983,000	
Other State Funded Grants & Contracts	<u>20,000</u>	
		18,695,110
Other Deductions		
Federal Pell Grant Administrative Allowance Transferred to Current Funds - Unrestricted	<u>\$ 136,000</u>	136,000
<b>ENDING FUND BALANCE</b>		<u>-</u>
<b>TOTAL EXPENDITURES, OTHER DEDUCTIONS, AND ENDING FUND BALANCE</b>		<b><u>\$ 92,777,356</u></b>

(1) The \$315,000 prior year's carry forward budget and the \$3,000,000 current year's budget are a portion of the approximately \$7,662,896 Wolfson Sr. State scholarship matching funds in the Foundation's Scholarship account.

(2) The \$500,000 prior year's carry forward budget is a portion of the approximately \$1,649,114 prior year's accumulated First Generation State scholarship matching funds in the Foundation's Scholarship account.

<b>BEGINNING FUND BALANCE (1)</b>		\$ 204,521
<b>REVENUES</b>		
Institutional Funds		
Student Financial Aid Fees		
Credit Programs	\$ 4,873,460	
Workforce Development Programs	<u>170,663</u>	
Total Institutional Funds		5,044,123
Private Contributions		
Prior Year Carry Forward Budget (2)	\$ 315,000	
Scholarship Matching Program, Wolfson Sr. Prior Contributions (2)	3,000,000	
Prior Year Carry Forward Budget, First Generation (3)	<u>500,000</u>	
Total Private Contributions		3,815,000
<b>TRANSFERS FROM OTHER FUNDS</b>		
Current Funds - Unrestricted		<u>530,000</u>
<b>TOTAL REVENUES, TRANSFERS-IN, AND BEGINNING FUND BALANCE</b>		<u>\$ 9,593,644</u>
<b>EXPENDITURES</b>		
Institutional Financial Aid Programs	\$ 4,817,981	
Scholarship Matching Program	3,315,000	
Scholarship Matching Program, First Generation	500,000	
Employee and Dependent Education Grant	450,000	
Vocational Scholarship	170,663	
New World School of the Arts	160,000	
Special Scholarships	<u>80,000</u>	
<b>TOTAL EXPENDITURES</b>		9,493,644
<b>CONTINGENCY</b>		100,000
<b>ENDING FUND BALANCE</b>		<u>—</u>
<b>TOTAL EXPENDITURES, OTHER DEDUCTIONS, AND ENDING FUND BALANCE</b>		<u>\$ 9,593,644</u>

(1) Fund Balance does not include \$755,219 of prior years' Wolfson Sr. contributions.

(2) The \$315,000 prior year's carry forward budget and the \$3,000,000 current year's budget are a portion of the approximately \$7,662,896 prior years' accumulated Wolfson Sr. contributions in the Foundation's Scholarship account.

(3) The \$500,000 prior year's carry forward budget is a portion of the approximately \$1,649,114 prior years' accumulated First Generation contributions in the Foundation's Scholarship account.

**RECEIPTS**

Louis Wolfson / Media History Center	<u>\$ 60,657</u>
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<b>TOTAL RECEIPTS</b>	<b><u>\$ 60,657</u></b>
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**DISBURSEMENTS**

Payroll & Benefits	<u>\$ 60,657</u>
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<b>TOTAL DISBURSEMENTS</b>	<b><u>\$ 60,657</u></b>
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# UNEXPENDED PLANT FUNDS

EXHIBIT G

2008-2009

<b>BEGINNING FUND BALANCE</b>		\$ 310,303,676
Less Committed Funds		<u>(132,127,341)</u>
<b>BEGINNING FUND BALANCE ( NOT COMMITTED )</b>		178,176,335
<b>REVENUES</b>		
Public Education Capital Outlay (PECO) (1)	\$ 37,056,685	
Capital Improvement/Building Fees (2)	9,046,930	
Transfer-In (From Fund 1)	7,000,000	
Transfer-In (From Fund 4)	9,500,000	
Facility Enhancement Challenge Grant Matching Funds	5,391,546	
SYD Maintenance & Repairs	2,742,576	
Capital Outlay/Debt Service - Def Maint, State	327,000	
Interest Income	<u>6,955,386</u>	
<b>TOTAL REVENUES</b>		<u>78,020,123</u>
<b>TOTAL REVENUES AND BEGINNING FUND BALANCE (NOT COMMITTED)</b>		<u>\$ 256,196,458</u>
<b>EXPENDITURES</b>		
Ren/Rem - New Space/Classrooms/Labs, Support Svcs - West	\$ 4,500,000	
Ren/Rem - Collegewide	12,475,180	
Rem/Ren Labs/Classrooms - Wolfson	3,800,000	
Rem/Ren Clsrms/Labs/Sup Svcs Bldgs - North	3,231,505	
Classrooms/Labs, Child Development & Support Svcs - Wolfson	13,050,000	
SYD Maintenance & Repairs	2,742,576	
2008-2009 Budget Initiatives	20,000,000	
Future Use - Capital/Facilities	<u>196,397,197</u>	
<b>TOTAL EXPENDITURES</b>		<u>256,196,458</u>
<b>ENDING FUND BALANCE</b>		<u>—</u>
<b>TOTAL EXPENDITURES AND ENDING FUND BALANCE</b>		<u>\$ 256,196,458</u>

(1) See Exhibit G3.

(2) Some fees may not be budgeted as current year expenditures.

	TECHNOLOGY FEES	CAP IMPROV/ BUILD FEES	LOCAL	LOCAL FACILITIES	FACILITY ENHANCEMENT CHLG. GRT.	PECO* ALLOCATIONS	STATE- SUM OF THE DIGITS ALL.	STATE CAP.OU TL/ DEBT SERV.	STATE SBE BONDS	OTHER STATE & LOCAL FUNDS	FEDERAL FUNDS	TOTAL
<b>BEGINNING FUND BALANCE</b>	\$ 13,042,511	\$ 26,463,966	\$ 62,008,878	\$ 205,138	\$ 71,147,347	\$ 115,720,872	\$ 8,895,975	\$ 9,001,558	\$ 179,994	\$ 2,013,168	\$ 1,624,269	\$ 310,303,676
Less Committed Funds		7,155,438	58,542	58,830		115,720,872	8,895,975		22,046	78,846	136,792	132,127,341
Beg. Fund Balance (Not Committed)	13,042,511	19,308,528	61,950,336	146,308	71,147,347			9,001,558	157,948	1,934,322	1,487,477	178,176,335
Plus:												
Revenues	9,046,930	9,046,930	7,000,000	14,891,546	14,891,546	37,056,685	2,742,576	327,000				71,064,737
Interest Income	578,984	972,028	2,375,056	15,512	2,339,012	58,242	3,828	404,164	95,556	55,224	57,780	6,955,386
<b>TOTAL FUNDS AVAILABLE</b>	\$ 13,621,495	\$ 29,327,466	\$ 71,325,392	\$ 161,820	\$ 88,377,905	\$ 37,114,927	\$ 2,746,404	\$ 9,732,722	\$ 253,504	\$ 1,989,546	\$ 1,545,257	\$ 256,196,458
<b>BUDGETED EXPENDITURES</b>												
Rem/Rem - Collegewide						\$ 12,475,180						\$ 12,475,180
Rem/Rem Labs/Cisrms - Wolfson Cisrms/Labs, Child Dev & Sup Svcs-Wolfson Partial						3,800,000						3,800,000
Cisrms/Labs/Sup Svcs Bldgs-North Rem/Rem New Space/Cisrms/Labs Sup Svcs-West						13,050,000						13,050,000
SYD Maintenance & Repairs						3,231,505						3,231,505
2008-09 Budget Initiatives	10,000,000	10,000,000				4,500,000	2,742,576					4,500,000
Future Use - Capital/Facilities	3,621,495	19,327,466	71,325,392	161,820	88,377,905	58,242	3,828	9,732,722	253,504	1,989,546	1,545,257	2,742,576
<b>TOTAL EXPENDITURES</b>	\$ 13,621,495	\$ 29,327,466	\$ 71,325,392	\$ 161,820	\$ 88,377,905	\$ 37,114,927	\$ 2,746,404	\$ 9,732,722	\$ 253,504	\$ 1,989,546	\$ 1,545,257	\$ 256,196,458
<b>ENDING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

\* FOR ANALYSIS OF PECO ALLOCATIONS SEE EXHIBITS G2 AND G3.

PECO ALLOCATIONS & EXPENDITURES  
2008-2009

EXHIBIT G2

	Prior to FY 2004-05	FY 2004-05	FY 2005-06	FY 2006-07	FY 2007-08	FY 2008-09	TOTAL
<b>BEGINNING FUND BALANCE</b>	\$ 657,103	\$ 15,208,279	\$ 17,786,479	\$ 37,943,702	\$ 44,125,309	\$	\$ 115,720,872
<b>REVENUES</b>							
PECO Allocations			20,353	31		37,056,685	37,056,685
Interest Income	37,858						58,242
<b>TOTAL REVENUES AND BEGINNING FUND BALANCE</b>	\$ 694,961	\$ 15,208,279	\$ 17,806,832	\$ 37,943,733	\$ 44,125,309	\$ 37,056,685	\$ 152,835,799
<b>EXPENDITURES</b>							
Land & Fac. Acquisition/ Remodeling - West		\$	\$	\$ 2,340,847	\$	\$	\$ 2,340,847
Wolfson Freedom Tower				1,870,154	5,000,000		6,870,154
Ren/Rem - Collegewide	41,256		3,130,927	6,925,460	15,642,237	12,475,180	38,215,060
Ren/Rem - Wolfson	117,782	37,629	2,477,935	5,413,959	7,208,953	3,800,000	19,056,258
Ren/Rem - Medical	81,689	1,781,043					1,862,732
Ren/Rem - Homestead				435,445			435,445
Ren/Rem - Kendall							-
Ren/Rem - North	4,291		39,750			3,231,505	3,275,546
Ren/Rem - InterAmerican	449,943				7,974,119	4,500,000	449,943
Ren/Rem - West					2,800,000	13,050,000	12,474,119
Clisms/Labs, Child Dev Facility - Wolfson Partial				7,039,267			15,850,000
Crim Justice/Fire Ctr & Env Sci Bldg - North		9,784,910	1,348,092				18,172,269
Land & Fire House Acq - Wolfson			2,121,419				2,121,419
Ren/Rem Science Labs - SACCs Accreditation		1,438,254					1,438,254
Ren/Rem w/Add. Facs. 15/40 - Swm & Lw. Enf. Trng.		465,977	1,550,528	2,500,000			4,516,505
Ren/Rem Life-Safety Handrails & Fire Corrections			2,288,043	1,918,601			4,206,644
Adjacent Land Acquisition Collegewide		1,700,466	2,848,604	1,500,000	5,500,000		11,549,070
Prototype Classroom Facility Phase I - Collegewide			2,001,534	8,000,000			10,001,534
<b>TOTAL EXPENDITURES</b>	\$ 694,961	\$ 15,208,279	\$ 17,806,832	\$ 37,943,733	\$ 44,125,309	\$ 37,056,685	\$ 152,835,799
<b>ENDING FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

# COMPARISON OF PECO ALLOCATIONS

## 2008-2009

The State allocates gross receipts taxes, generally known as PECO (Public Education Capital Outlay) money, to the College on an annual basis. The College is authorized to expend these resources only after applying for and receiving an encumbrance authorization from the Florida Department of Education. The allocation of PECO money is recognized as an addition to Unexpended Plant Funds when it is allocated.

<u>PROJECTS</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>
General Renovation & Remodeling - College Wide Renovation & Remodeling Classrooms, Labs. & Support Facilities	\$ 7,200,022	\$ 12,508,904	\$ 17,061,946	\$ 12,475,180
Land & Facilities Acquisition with/Remodeling West	4,000,000	4,500,000		
Land & Fire House Acquisition with Rem/Ren Demolition - Wolfson	3,800,000			
Rem/Ren Clsrms, Labs, Multimedia, Sup Fac - Wolfson Partial	5,166,298	5,413,959	7,208,953	
Clsrms/Lab, Child Dev & Sup Svc Facility - Wolfson Partial			2,800,000	13,050,000
Wolfson Freedom Tower		2,000,000	5,000,000	
Rem/Ren Clsrms/Labs/Svcs w/Addition - Wolfson				3,800,000
Collegewide Prototype Clsrn with Local Match - Collegewide Partial	2,000,000	8,000,000		
Rem/Ren New Space/Clsrms/Labs/Sup Svcs - West Partial			8,000,000	4,500,000
Major Renovation/Remodeling Life-Safety Handrails Replacements & Fire Marshal Corrections Partial	3,000,000	2,000,000		
Joint Use Criminal Justice/Fire Center & Environmental Science Building, Phase II - North Campus	1,376,646	7,039,267		
Rem/Ren Clsrms/Labs/Sup Svcs Bldgs 1,2,3,5,7&13 - North				3,231,505
Rem/Ren Addition Fac's. 15 & 40 Restart Swim Complex and Law Enforcement Trng. Partial	1,500,000	2,500,000		
Rem/Ren Facility 1- Homestead				
Adjacent Land & Facilities Acquisition Collegewide Partial	<u>2,848,604</u>	<u>1,500,000</u>	<u>5,500,000</u>	<u>                    </u>
<b>TOTAL PECO ALLOCATIONS</b>	<b><u>\$ 30,891,570</u></b>	<b><u>\$ 45,462,130</u></b>	<b><u>\$ 45,570,899</u></b>	<b><u>\$ 37,056,685</u></b>

RETIREMENT OF INDEBTEDNESS FUNDS  
2008-2009

EXHIBIT H

<b>BEGINNING FUND BALANCE</b>		\$ 159,742
<b>REVENUES</b>		
Motor Vehicle License Tax	\$ 1,237,000	
Investment Income	<u>6,500</u>	
<b>TOTAL REVENUE</b>		<u>1,243,500</u>
<b>TOTAL REVENUES AND BEGINNING FUND BALANCE</b>		<u>\$ 1,403,242</u>
<b>EXPENDITURES</b>		
Payments on Bond Principal		
SEE Capital Outlay Bonds		
Series 1999A	\$ 10,000	
Series 2002B	710,000	
Series 2005A	10,000	
Series 2005B	<u>85,000</u>	
Total Payments on Bond Principal		815,000
Interest on Indebtedness		<u>322,506</u>
<b>TOTAL EXPENDITURES</b>		1,137,506
<b>ENDING FUND BALANCE</b>		<u>265,736</u>
<b>TOTAL EXPENDITURES AND ENDING FUND BALANCE</b>		<u>\$ 1,403,242</u>

	<u>ADMIN</u>	<u>DEVELOP</u>	<u>DONOR RELATIONS</u>	<u>ALUMNI RELATIONS</u>	<u>MDC PRESIDENT</u>	<u>2008-09 BUDGET</u>	<u>2007-08 BUDGET</u>	<u>2008-09 OVER/(UNDER) 2007-08 BUDGET</u>	<u>2008-09 % OVER/(UNDER) 2007-08</u>
Operational Account Beginning Fund Balance (1)						\$ 4,376,646	\$ 3,785,231	\$ 591,415	15.6
<b>REVENUES</b>									
<b>INVESTMENT EARNINGS</b>									
01-4480 Net Interest and Realized Gains/(Loss) (2)						1,200,000	800,000	400,000	50.0
<b>TOTAL INVESTMENT EARNINGS</b>						1,200,000	800,000	400,000	
<b>OTHER REVENUES</b>									
01-4805 Administration Fee (3)						1,684,128	650,000	1,034,128	159.1
01-4810 Contributed Services (4)						530,116	908,326	(378,210)	(41.6)
01-4990 Miscellaneous						70,000	—	70,000	100.0
<b>TOTAL OTHER REVENUES</b>						2,284,244	1,558,326	725,918	46.6
<b>TOTAL REVENUES</b>						<b>\$ 3,484,244</b>	<b>\$ 2,358,326</b>	<b>\$ 1,125,918</b>	47.7
<b>EXPENSES</b>									
01-5255 Salaries and Benefits (existing positions)	\$ 2,064,642	\$ —	\$ —	\$ —	\$ —	\$ 2,064,642	\$ 710,687	\$ 1,353,955	190.5
01-5255 Salaries and Benefits (new positions)	—	—	—	—	—	—	732,766	(732,766)	(100.0)
01-5410 Accounting & Auditing	55,000	—	—	—	—	55,000	55,000	—	—
01-5415 Legal Expense	45,000	—	—	—	—	45,000	75,000	(30,000)	(40.0)
01-5420 Activities & Events	—	—	—	150,610	40,000	190,610	32,000	158,610	495.7
01-5430 Advertising	—	—	—	—	—	—	2,500	(2,500)	(100.0)
01-5440 Awards & Recognitions	—	2,500	11,600	15,304	—	29,404	5,800	23,604	407.0
01-5450 Board Expense	4,000	—	—	—	—	4,000	5,000	(1,000)	(20.0)
01-5470 PC/SW Maintenance	21,678	—	—	31,460	—	53,138	91,250	(38,112)	(41.8)
01-5480 Consultant Fees	40,000	—	—	72,000	—	112,000	46,600	65,400	140.3
01-5490 Contracted Services	5,500	170,000	8,000	—	—	183,500	112,200	71,300	63.5
01-5500 Cultivation	—	—	—	—	—	—	120,000	(120,000)	(100.0)
01-5505 Meals & Entertainment	2,000	20,000	17,000	22,495	40,000	101,495	62,800	38,695	61.6
01-5515 Dues & Subscriptions	20,000	—	—	—	2,500	22,500	16,000	6,500	40.6
01-5520 Equipment	5,000	—	—	—	—	5,000	34,000	(29,000)	(85.3)
01-5530 Rental Expenses	55,560	—	2,600	—	—	58,160	57,115	1,045	1.8
01-5545 Insurance	12,622	—	—	—	—	12,622	12,622	—	—
01-5555 Office Supplies	3,500	1,500	—	5,020	—	10,020	4,700	5,320	113.2
01-5565 Office Expense	—	—	—	—	—	—	2,500	(2,500)	(100.0)
01-5570 Photo & Printing	—	7,500	10,700	18,125	—	36,325	21,843	14,482	66.3
01-5573 Postage & Mailings	—	5,000	2,860	74,780	—	82,640	6,760	75,880	1,122.5
01-5580 Staff Train'g. & Dev't.	4,000	5,000	1,000	1,950	—	11,950	13,800	(1,850)	(13.4)
01-5585 Travel Expense	3,600	7,500	2,000	3,372	30,000	46,472	26,000	20,472	78.7
01-5600 Bank Charges	1,200	—	—	—	—	1,200	500	700	140.0
01-5990 Miscellaneous Expense	1,000	—	2,500	—	—	3,500	2,250	1,250	55.6
<b>TOTAL EXPENSES</b>	<b>\$ 2,344,302</b>	<b>\$ 219,000</b>	<b>\$ 58,260</b>	<b>\$ 395,116</b>	<b>\$ 112,500</b>	<b>\$ 3,129,178</b>	<b>\$ 2,249,693</b>	<b>\$ 879,485</b>	39.1
<b>Operating Surplus/(Deficit)</b>						<b>\$ 355,066</b>	<b>\$ 108,633</b>		

**NOTES**

- (1) Foundation operational account balance as of projected for 3/31/08. Includes \$1,523,945 for board-restricted endowment, and Loft condo liability of \$1,118,340.
- (2) Earnings on non-endowed accounts.
- (3) Administrative fee on endowments is currently 2%.
- (4) Existing staff position, office rent contributed by MDC.

CREDIT PROGRAMS

ADVANCED & PROFESSIONAL, POSTSECONDARY VOCATIONAL, COLLEGE PREPARATORY,  
AND EDUCATOR PREPARATORY INSTITUTE

Fee Type	Fee per Credit Hour			
	Fiscal Year <u>2005-06</u>	Fiscal Year <u>2006-07</u>	Fiscal Year <u>2007-08 (1)</u>	Fiscal Year <u>2008-09</u>
<b>RESIDENT</b>				
Tuition	\$ 54.00	\$ 55.60	\$ 58.40	\$ 62.59
Student Services	4.75	5.56	5.84	6.26
Financial Aid	2.30	2.78	2.92	3.13
Capital Improvement	3.00	5.00	5.84	6.26
Technology	-	-	-	-
Total Resident	<u>\$ 64.05</u>	<u>\$ 68.94</u>	<u>\$ 73.00</u>	<u>\$ 78.24</u>
<b>NON-RESIDENT</b>				
Tuition	\$ 54.00	\$ 55.60	\$ 58.40	\$ 62.59
Out-of-State	145.90	150.30	157.80	187.90
Student Services	4.75	5.56	5.84	6.26
Financial Aid	9.50	10.30	10.81	12.52
Capital Improvement	5.00	7.00	11.00	13.00
Technology	-	-	-	-
Total Non-Resident	<u>\$ 219.15</u>	<u>\$ 228.76</u>	<u>\$ 243.85</u>	<u>\$ 282.27</u>

(1) Effective 2007-08 Spring Term.

CREDIT PROGRAMSBACCALAUREATE PROGRAMS: BACHELOR IN ARTS (B.A.), IN SCIENCE (B.S.),  
AND APPLIED SCIENCE (B.A.S.)

Fee Type	Fee per Credit Hour			
	Fiscal Year <u>2005-06</u>	Fiscal Year <u>2006-07</u>	Fiscal Year <u>2007-08 (1)</u>	Fiscal Year <u>2008-09</u>
<b>RESIDENT</b>				
Tuition	\$ 60.84	\$ 62.36	\$ 65.47	\$ 69.40
Student Services	6.08	6.24	6.55	6.94
Financial Aid	3.04	3.12	3.27	3.47
Capital Improvement	3.00	5.00	6.55	6.94
Building Fund	-	-	-	-
Total Resident	<u>\$ 72.96</u>	<u>\$ 76.72</u>	<u>\$ 81.84</u>	<u>\$ 86.75</u>
<b>NON-RESIDENT</b>				
Tuition	\$ 60.84	\$ 62.36	\$ 65.47	\$ 69.40
Out-of-State	210.00	230.00	270.00	295.00
Student Services	6.08	6.24	6.55	6.94
Financial Aid	12.75	13.07	16.77	18.22
Capital Improvement	5.00	7.00	16.77	18.22
Building Fund	-	-	-	-
Total Non-Resident	<u>\$ 294.67</u>	<u>\$ 318.67</u>	<u>\$ 375.56</u>	<u>\$ 407.78</u>

(1) Effective 2007-08 Spring Term.

VOCATIONAL CREDIT PROGRAMS  
POSTSECONDARY ADULT VOCATIONAL PROGRAMS

Fee Type	Fee per Credit Hour			
	Fiscal Year 2005-06	Fiscal Year 2006-07	Fiscal Year 2007-08	Fiscal Year 2008-09
<b>RESIDENT</b>				
Tuition	\$ 48.90	\$ 50.10	\$ 52.60	\$ 55.76
Student Services	-	-	-	-
Financial Aid	2.30	5.01	5.26	5.58
Capital Improvement	2.45	2.51	2.63	2.79
Total Resident	<u>\$ 53.65</u>	<u>\$ 57.62</u>	<u>\$ 60.49</u>	<u>\$ 64.13</u>
<b>NON-RESIDENT</b>				
Tuition	\$ 48.90	\$ 50.10	\$ 52.60	\$ 55.76
Out-of-State	146.40	150.00	157.50	167.27
Student Services	-	-	-	-
Financial Aid	9.50	20.01	21.01	22.30
Capital Improvement	5.00	10.01	10.51	11.15
Total Non-Resident	<u>\$ 209.80</u>	<u>\$ 230.12</u>	<u>\$ 241.62</u>	<u>\$ 256.48</u>

NON-CREDIT PROGRAMSADULT BASIC EDUCATION/GED AND VOCATIONAL PREPARATORY PROGRAMS

Fee Type	Fee per Credit Hour			
	Fiscal Year 2005-06	Fiscal Year 2006-07	Fiscal Year 2007-08	Fiscal Year 2008-09
<b>RESIDENT</b>				
Tuition	\$ 24.30	\$ 24.90	\$ 26.14	\$ 27.41
Student Services	-	-	-	-
Financial Aid	2.40	2.49	2.61	2.74
Capital Improvement	3.00	1.25	1.31	1.37
Total Resident	<u>\$ 29.70</u>	<u>\$ 28.64</u>	<u>\$ 30.06</u>	<u>\$ 31.52</u>
<b>NON-RESIDENT</b>				
Tuition	\$ 24.30	\$ 24.90	\$ 26.14	\$ 27.41
Out-of-State	72.90	74.70	78.43	82.22
Student Services	-	-	-	-
Financial Aid	9.70	9.96	10.46	10.96
Capital Improvement	5.00	4.98	5.23	5.48
Total Non-Resident	<u>\$ 111.90</u>	<u>\$ 114.54</u>	<u>\$ 120.26</u>	<u>\$ 126.07</u>

Recreation and Leisure:

Only user fees are collected in the Recreation and Leisure program, and these are calculated on a course-by-course basis. User fees collected in the Recreation and Leisure program shall generate revenue equal to at least the full cost of providing such instruction pursuant to State Board of Education, Administrative Rule 6A-14.054.

Continuing Workforce Education (CWE):

Fee revenue is developed on a course-by-course basis, however, the fee revenue generated must cover at least fifty percent of the expenditures incurred providing these programs as authorized by Florida Statute 1009.22.

User Fees and Fines:

These fees vary by course for instruction or services provided as authorized by Florida Statute 1009.23. Initiation or changes to special fees charged by the College will be approved by the District President or his designee. The process for establishing, changing, or deleting any course-based user fee is outlined in Procedure 1164. Typical collegewide user fees are noted below:

Application Fee:	\$20 (one-time charge, credit courses only)
Late Registration Fee:	\$50 (credit courses only)
Short-term Loan Processing Fee:	\$30 (credit courses only)
Short-term Loans in Default:	\$20
Duplicate Diploma Fee:	\$20
Transcript Fee:	\$5

Distance Learning Fees:

These fees vary by course for instruction or services provided which are attributable to the development and delivery of the distance learning course as authorized by Florida Statute 1009.23. Initiation or changes to distance learning fees charged by the College will be approved by the District President or his designee. The process for establishing, changing, or deleting any distance learning fee is outlined in Procedure 1164.

Provision for Legislative Changes:

Should action of the Florida Legislature, Governor, State Board of Education or Department of Education staff interpretation alter the parameters governing student fees as presented, prior to Fall Term or during the course of the fiscal year, but prior to the next budget approval cycle, the College is authorized to revise student fees consistent with the action or interpretation of the of the noted governing body.

## REVENUES

### State Revenues

State revenues are based on funds appropriated by the Legislature to the Community College System. The total funds are then distributed to the twenty-eight Community Colleges using a funding formula consisting of various inputs, one of which is enrollment. State revenue includes funds for performance. For College credit courses (Advanced & Professional, Postsecondary Vocational, College Preparatory, and Educator Preparatory Institute), credits are converted to full-time equivalents (FTE's) by dividing the enrollment by 30 credits. For Vocational credit courses (Postsecondary Adult Vocational) and non-credit courses (Adult Basic/GED and Vocational Preparatory), classroom contact hours are converted to credit equivalents; these are also converted to FTE's using a divisor of 30.

### New World School of the Arts (NWSA) Support

In addition to annual contributions from the College, funding for New World School of the Arts is provided by the Florida Department of Education, Miami-Dade County Public Schools, and the University of Florida in a joint effort to operate the School. Miami Dade College's contribution to the School is included in its State appropriations.

### Student Fees

Student Fees are charged to the students based on the courses taken. See Exhibit J for a four-year comparison of student fee rates and the proposed fee rate structure for 2008-09. The College's credit enrollment forecast for 2008-09 is 1,360,359 for the Advanced & Professional, Postsecondary Vocational, College Preparatory, and Educator Preparatory Institute, compared to 1,252,663 from 2007-08 budgeted enrollment. Overall enrollment is projected to increase by 4.0% over 2007-08 projected enrollment.

The College originally implemented a parking/security fee in the 1994-95 fiscal year, at which time a presentation was made to the Board of Trustees, including written plans and budgets for ongoing provision of parking and security services. Since the 1996-97 fiscal year, the College has not elected to assess any additional amounts nor to increase matriculation or tuition for parking or security purposes and rolled that original fee into the base matriculation fee under Statute enacted for the 1999-00 fiscal year.

### Community Endowment

In 1992-93, the citizens of Miami-Dade County voted in favor of a referendum to provide 3/4 of a mill for a period of two years to Miami Dade College for the maintenance, improvement and expansion of occupational, vocational and educational programs at the College. The funds generated by this referendum were approximately \$94 million.

These funds have been invested and the Board of Trustees adopted a policy that designated these funds to be an endowment fund that should be managed so that the combination of earnings and principal will last for at least 20 years. The District Board of Trustees established a maximum annual withdrawal of \$9.5 million. The Community Endowment fund is a quasi endowment fund. See Exhibit D.

### Mitchell Wolfson Senior Foundation

Colonel Wolfson, a former Board of Trustees Chairman, provided in his will for the distribution of funds to Miami Dade College for the purpose of scholarships and the development of occupational programs. These contributions are budgeted in Fund V.

### Interest Income

Surplus funds are invested in intermediate range investments through both private and State investment managers, as well as in short-term vehicles through our commercial banking partner.

### Transfers-In

Most of the profits from the Auxiliary Funds (Fund III) are budgeted to be transferred to the Operating Fund. The operation of the bookstores, cafeteria, vending machines, childcare centers and others are included in the Auxiliary Funds. See Exhibit C.

### Indirect Costs from Federal Grants

A percentage of the grant amount received is sometimes designated by the grantor to compensate the College for the indirect costs to administer the grants. Grants are accounted for in Current Funds - Restricted (Fund II) and Scholarship Funds (Fund V). The major grant received by the College is Federal financial aid.

### Other Revenues

These are sources of revenue not specifically designated in Exhibit A, such as rent from the use of college facilities, fines and penalties, and miscellaneous income.

## **EXPENDITURES**

### **Salaries and Fringe Benefits**

The salary expenditures include benefits computed at 29.65% for full-time personnel and 1.45% for most part-time personnel.

### Instructional Salary

Available full-time faculty is supplemented by part-time and additional assignments to full-time faculty. For 2008-09, \$33,549,831 has been budgeted to fund the part-time/overload need.

The College utilizes a point system as a tool to facilitate faculty assignments. Faculty members are expected to teach 144 points during the year, 60 points each major term and 24 during the Summer Term. A three-credit course equals 12 points, and a teaching load will normally be five courses each major term. The faculty may also be assigned "task points" to perform other functions and activities. The value of a point is computed by dividing the annual salary by 144 points. The 2007-08 overload rate for a three credit hour course is \$2,700 and the rate paid part-time instructors is \$2,100 for a three credit hour course.

The Salaries are divided into the following categories:

#### Instruction

All Teaching Departments, for example, English, Mathematics, Engineering, Social Science, Natural Science, etc.

Academic Support

Library, Audiovisual, Networking Services, Office of the Academic Deans, Staff & Program Development, etc.

Student Services

Admissions and Registration, Advisement and Counseling, Financial Aid, Student Activities, Office of Dean of Students, etc.

Institutional Support and Public ServiceInstitutional Support

District President, Provosts, Campus Presidents, Business Affairs, Human Resources, Information Technology, Marketing/Advertising, Legal Affairs, Resource Development, etc.

Public Service

District Cultural Affairs, Performing Arts series at Wolfson Campus, Center for Literacy Arts at Wolfson Campus, etc.

Physical Plant Operation and Maintenance

Equipment Maintenance, Plant Maintenance, Custodial, Security, Campus Services, etc.

Non-Instructional Salary

Some non-instructional staffing is allocated to the campuses using formulas based on enrollment levels. Other non-instructional positions are allocated based on need and availability of funds.

Non-Salaries

Costs associated with the operation of the College such as: utilities (electricity, water and sewer, and waste disposal), contracted services, the acquisition of materials and supplies, repairs and maintenance, rental (for facilities, parking and equipment), property and liability insurance, telecommunications, transfers out to support other funds, and miscellaneous and other items (unemployment compensation, bank charges for use of credit cards for registration by students, travel, freight and postage, printing, professional fees, and software).

**FUNDS**

A fund is a self-balancing group of accounts in which transactions relating to a particular purpose or funding source may be segregated for maintained accountability. The funds used are defined as follows:

**CURRENT FUNDS – UNRESTRICTED (OPERATING FUNDS – FUND I)**

These funds are used to account for resources available for the general operations of the College, the only restrictions being those imposed by law.

### **CURRENT FUNDS - RESTRICTED (Exhibit B) - Fund II**

In addition to the grant awards from various Federal, State and private agencies, this fund also records the receipts of student services and activity fees and costs associated with these fees. Revenue and operating costs for the Baccalaureate programs are also recorded in this fund.

### **AUXILIARY FUNDS (Exhibit C) - Fund III**

These funds represent the revenue-generating projects of the College, such as the bookstore, cafeteria, and vending services, etc. Revenue from this fund is used by the College to support unrestricted college-wide needs and Foundation support, as necessary.

### **LOAN AND ENDOWMENT FUNDS (Exhibit D) - Fund IV**

Loan funds are resources available to students for long or short-term purposes regardless of whether the institution is responsible for the collection of the loan. The major loans that are part of this fund are Perkins loans, book loans, nursing loans, and short-term loans awarded by the Student Deans.

A major component of this fund is the annual proceeds received from the Community Endowment. This year, a transfer of \$9.5 million is planned from the Community Endowment to the Unexpended Plant Fund (Fund VII), with the intent to pledge these eligible, non-state funds for State matching under the Community College Facility Enhancement Grant Program when and if such State matching funds become available. As required by Florida Statute 1011.32, these eligible non-state funds will be placed in a separate capital facilities matching account in Fund VII. Should the State Department of Education hereafter determine that, for state certification purposes, these funds must be on deposit at the Miami Dade College Foundation, then approval of this budget shall also constitute standing approval by the College Trustees to move these funds to the Foundation for state certification purposes, and thereafter to move these funds back to the College for deposit into the separate facilities matching account.

### **SCHOLARSHIP FUNDS (Exhibit E) - Fund V**

This fund reflects scholarships that are restricted by the grantor and others that are unrestricted and are awarded at the discretion of the institution. These unrestricted funds are used for scholarship matching programs. This fund accounts for financial aid fees assessed.

### **AGENCY FUNDS (Exhibit F) - Fund VI**

This fund is used for resources held by a college as custodian or fiscal agent for others, such as funds of student or staff organizations/clubs and temporary revenue/expenditure accounts which serve as clearing accounts for the College.

### **UNEXPENDED PLANT FUNDS (Exhibit G) - Fund VII**

This fund records activities relating to new construction, remodeling and renovation and the acquisition of equipment, in particular technology related.

The major source of funds is from Public Education and Capital Outlay (PECO). These funds are appropriated as part of the State legislative process to specific projects. Student fees collected for Capital Improvement are also recorded in this fund.

PECO projects are also detailed in a separate schedule (Exhibit G2) - Fund VII.

**RETIREMENT OF INDEBTEDNESS FUNDS (Exhibit H) - Fund VIII**

This fund records the activity relating to the receipt of funds to satisfy the annual payments on existing debt. The major activity is payment on State Board of Education bonds where the College received a part of the bond proceeds. In addition, this fund reflects transfers-in from the Current Fund - Unrestricted for equipment acquired under capital leases.

**Encumbrances**

Encumbrances representing outstanding purchase orders or other external commitments for material or services not received as of the reporting date. Encumbrances are not reported as expenditures or liabilities. Rather, encumbrances are reported as a reserve against fund balance.

**Fund Balance**

The excess of assets over liabilities. To the extent that assets cannot or will not be converted to cash, reserves are established from fund balance.

**Unallocated Fund Balance**

A portion of ending fund balance which is available to fund new appropriations in the next fiscal year.

**Community College Program Fund (CCPF)**

Fund established in law which shall comprise the majority of appropriations made by the Legislature for the support of the current operating program of the State's community colleges.

**PECO Funding**

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay (PECO) funding, to the College on an annual basis. The College is authorized to expend these resources only upon applying for and receiving an encumbrance authorization from the Florida Department of Education. The allocation of PECO money is recognized as an addition to Unexpended Plant Funds when it is allocated and as a deduction if the allocation is subsequently reduced.

**SBE Capital Outlay Bonds**

Approved by general election, the State Constitution authorizes the State Board of Education (SBE) to issue bonds to finance capital outlay projects for community colleges. The Department of Education calculates the capacity of each college to participate in the sale of SBE Capital Outlay Bonds. One large issue is offered for sale by SBE. The issue represents a total of the capacity for various participating school districts.

These bonds mature serially and are secured by a pledge of the College's portion of the State-assessed Motor Vehicle License Tax and by the State's full faith and credit. Principal and interest payments, investment of Retirement of Indebtedness Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration.

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