



*Mott Community
College
Board of Trustees*

February 25, 2013

AMENDED BUDGET

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Strategic Plan - Budget/Finance

- ✓ Focus on controllable revenues and costs to sustain our current reputation and facilities and provide funding for strategic priorities.
- ✓ Maintain short and long term budget and finance priorities that provide a balanced approach to the needs of a learning organization with the flexibility to realign resources.
- ✓ Continually review the comprehensive strategy that addresses the long term deficit which enables us to provide affordable high quality education.
- ✓ Continue to provide relevant and accurate financial information to college stakeholders in a timely manner in order to facilitate effective decision making, maximizing student success.
- ✓ Seek and cultivate alternative resources to supplement and/or increase existing revenue streams and funding sources.


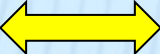
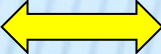

AMENDED BUDGET

Relevant Board Policies:

- 3100 Budget Adoption** - Budget revisions will be presented for Board action as necessary, but not less than twice a year.
- 3920 Financial Stability** - Fiscal stability requires a balance of human resources, professional development, capital funding, and ongoing maintenance of capital assets.
- 3930 Fiscal Reserves** - Fiscal and budget reserves are essential in order to maintain financial stability at the College.

AMENDED 2012-13 General Fund Budget

REVENUES:

- **Tuition & Fees**  -\$3.7 million (fewer contact hours)
- **Property Taxes**  no change
- **State Aid**  no mid year cuts anticipated
- **Other Revenue**  \$23 thousand due to actual trust calculations higher than estimated

Overall downward amendment to revenue is \$3.7 million or a -4.7% change

AMENDED FY 2012-13 General Fund Budget

EXPENDITURES and TRANSFERS:

- Amended downward by \$3.3 million or a -4.3% change:

- **Salaries and Fringes** ↓ \$2.6 million – due in large part to the work by the College on course section management along with health insurance savings

- **Operating Costs** ↓ \$731 thousand – normal mid-year reductions to unused contingency and reflective of decreased enrollment

- **Transfers** ↑ \$30 thousand – minor adjustments reflecting actual activity

AMENDED FY 2012-13

General Fund Budget

Summary

	11-12	12-13	12-13
	Audited Actuals	Initial Budget	Amended Budget
Revenues	76,604,567	76,845,892	73,180,146
Expenditures	77,564,207	76,840,772	73,507,430
Revenues Over(Under) Expenditures	(959,640)	5,120	(326,584)
Net Assets - Beginning	7,466,087	6,506,447	6,506,447
Net Assets - Ending	6,506,447	6,511,567	6,179,863
Net Asset Percent	8.39%	8.47%	8.41%



***MCC Board of Trustees
Board Meeting
February 25, 2013***

***Questions or Comments?
For More Information:***

**Larry Gawthrop, Chief Financial Officer
810-762-0525, larry.gawthrop@mcc.edu**

Details are provided with Board Resolution 1.27