

MSJC Adopted Budget FY 2023-2024

Board of Trustees Meeting
September 14, 2023

MSJC | Mt. San Jacinto
College

Overview of MSJC Funds Budgeted

Fund	Description	FY 23-24 Budget
11	General -- Unrestricted	\$157,690,158
11	BOT Special Reserve	\$27,121,626
12	General -- Restricted	\$70,422,276
12	Parking	\$1,077,305
12	Health Center	\$1,435,257
12	Instructional Equipment Block Grant	\$2,551,244
32	Cafeteria	\$3,895,380
33	Child Development	\$1,828,544
41	Capital Outlay Projects	\$52,877,496
43	Bond Projects	\$35,770,904
61	Self-Insurance	\$1,583,810
71	Student Government Association	\$647,510
72	Student Representation Fee	\$170,100
74	Student Financial Aid	\$36,308,104
79	Foundation	\$7,590,556
TL	Total	\$400,970,270

Features of 2023-2024 MSJC Adopted Budget

Revenue

- 8.22% COLA on apportionment & some categorical programs
- 3% deficit applied to general fund revenue
- \$5.76M one-time



Expense

- Step & column raises
- PERS & STRS employer contribution increases
- Health & welfare benefit cost increases
- 3% increase to division discretionary funds
- Funding for MVC & SJC STEM buildings, secondary effects, access controls, HVAC projects, & wayfinding



2023-2024 Adopted Budget Allocation Model

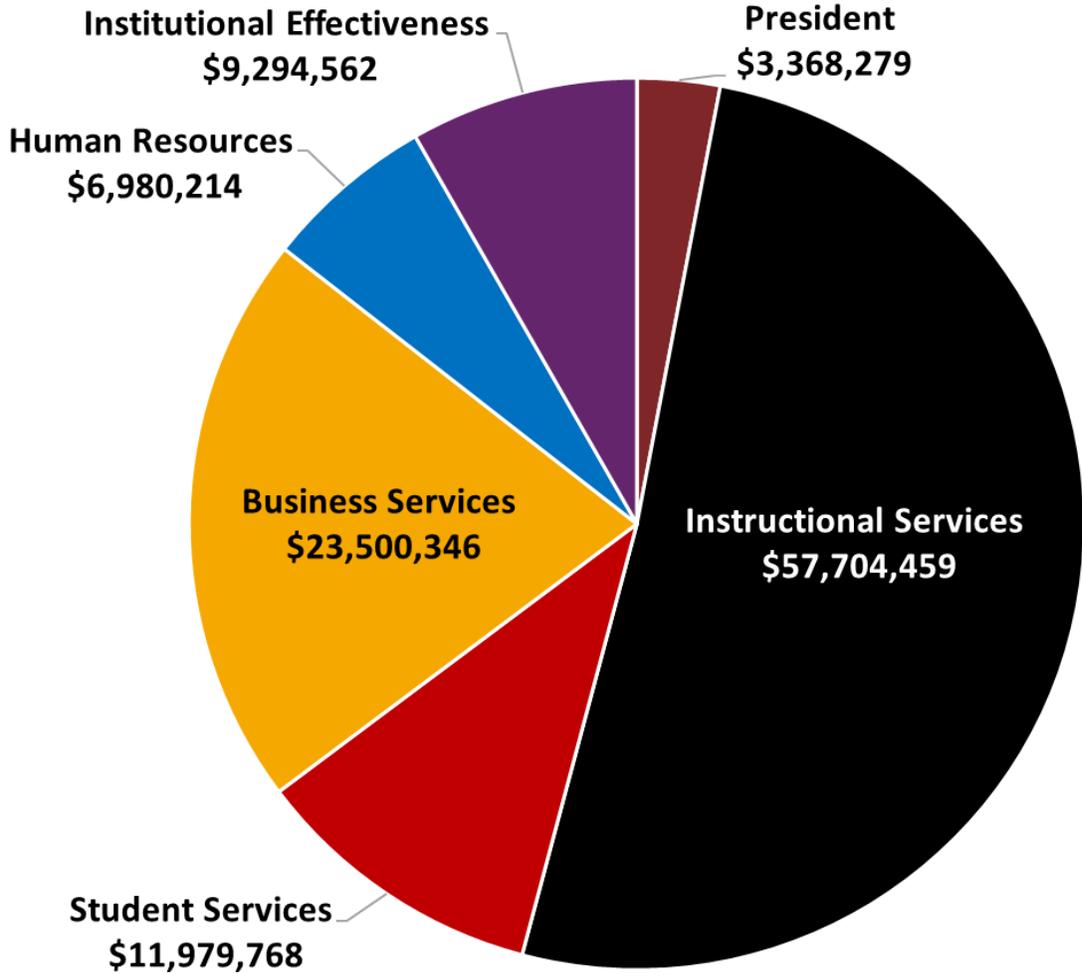
Unrestricted General Fund -- Unaudited



Beginning Balance		\$40,229,766
Projected Ongoing Revenue	+	\$113,156,888
Projected One-Time Revenue	+	\$5,756,487
TL Anticipated Revenue	=	\$159,143,141
Unrestricted Reserves	-	\$33,387,634
One-Time Economic Reserve	-	\$5,756,487
Transfer to Student Financial Services	-	\$85,000
Transfer to Childcare	-	\$56,261
Transfer to Instructional Equipment Block Grant	-	\$357,892
Transfer to Board Designated Reserve	-	\$1,095,091
Transfer to Self Insurance	-	\$577,148
Transfer to Capital Outlay	-	\$5,000,000
TL Available Funds for Allocation	=	\$112,827,628

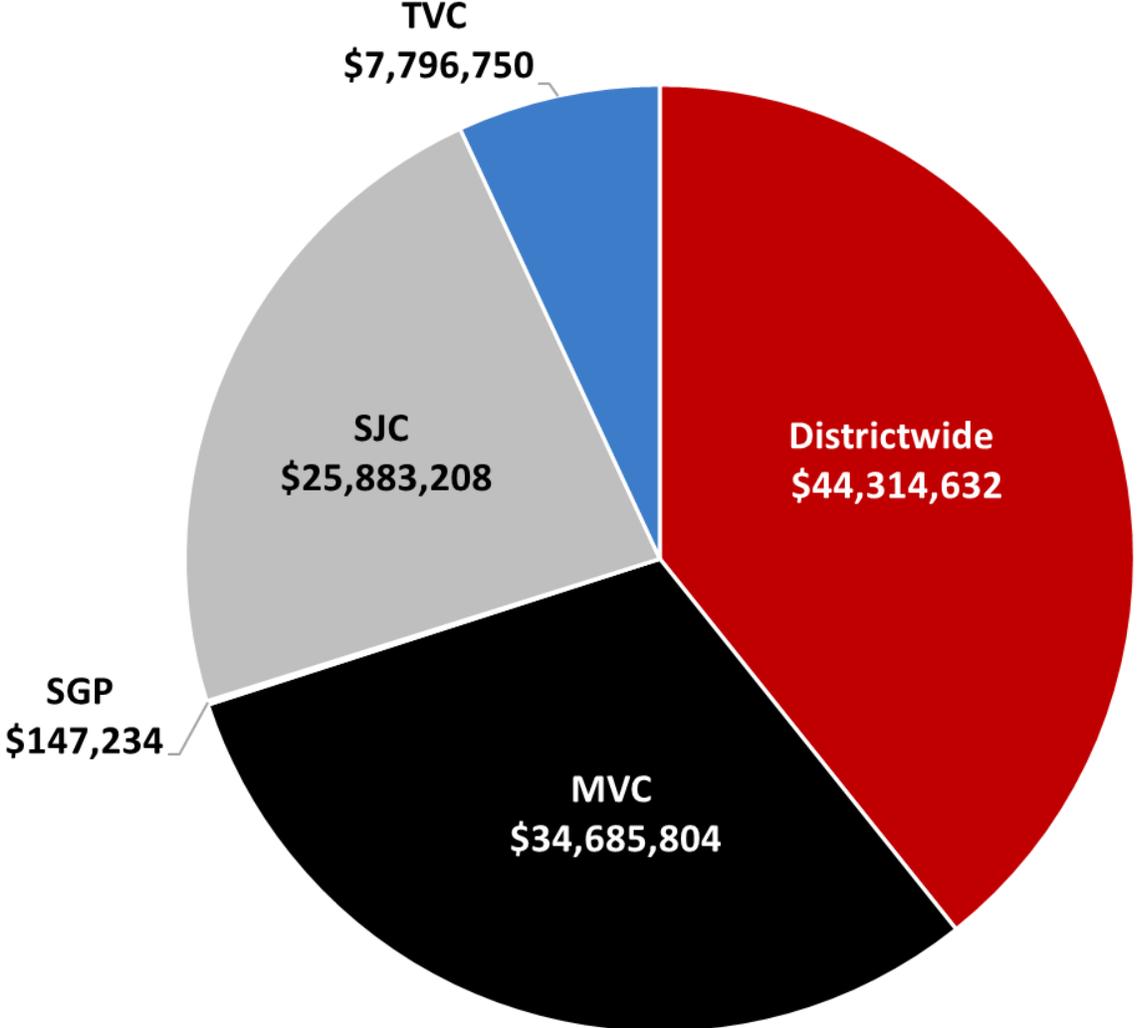
2023-2024 MSJC Adopted Budget Expenditures by Division

Unrestricted General Fund – Expenditure Budget

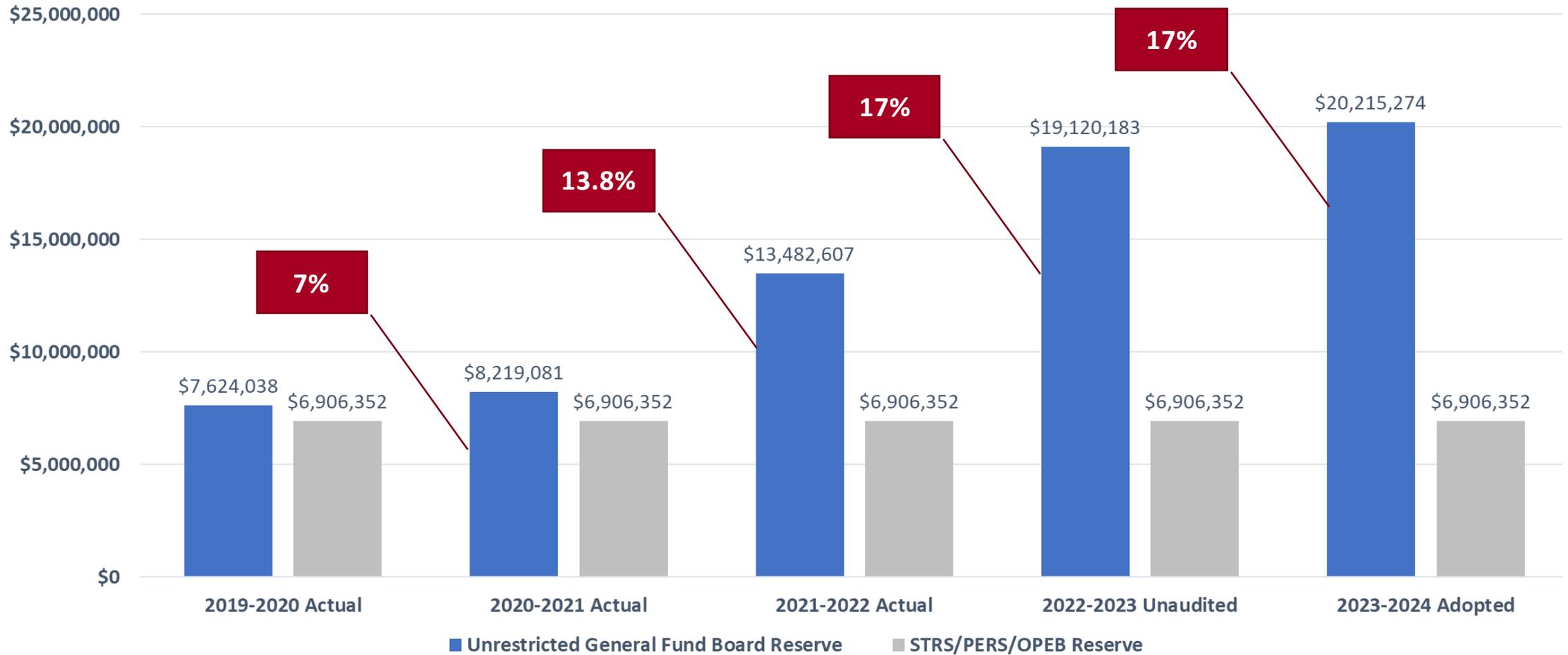


2023-2024 MSJC Adopted Budget Expenditures by Location

Unrestricted General Fund – Expenditure Budget



Board of Trustees Special Reserve Fund



Questions?