

- Original Maricopa Community College District Memorandum Of Understanding
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 - o Current Unrestricted Funds
Schedule Of Revenues, Expenditures And
Other Changes By College/Center
For The Year Ended June 30, 2001
 - o Notes to Supplemental Information

MARICOPA COUNTY COMMUNITY COLLEGE DISTRICT

MEMORANDUM OF UNDERSTANDING

This document represents a Memorandum of Understanding (MOU) between Maricopa County Community College District (the District or MCCCDC), on behalf of each college and center currently established (see Attachment A) or that may be established in the future and the North Central Association of Colleges and Schools Commission on Institutions of Higher Education (NCA). The MOU was developed in response to the NCA Commission's need for: an (institution) external financial audit by a certified public accountant or a public agency at least every two years and that an institution's financial practices, records, and reports demonstrate fiscal viability, GIR's (General Institutional Requirement) 19 and 21, respectively.

As a multi-college district (institution), the Governmental Accounting Standards Board's (GASB) current Generally Accepted Accounting Principles do not permit the State of Arizona's Auditor General's Office to issue individual audit reports for the Maricopa Colleges. Therefore, this MOU outlines an appropriate pattern of evidence to be made available by MCCCDC for purposes of addressing GIR's 19, 21, Criterion 2 and of meeting NCA Criteria for Accreditation. This document focuses on criteria related to financial resources/uses and assurances that MCCCDC colleges and centers have accurately reported their financial position and provided records which demonstrate efficient management of individual expenditure budgets consistent with maintaining the fiscal viability of the District.

HISTORY

The Maricopa County Community College District was established in 1962 under the provisions of legislation enacted by the Arizona State Legislature in 1960. This legislation created the Arizona State Junior College System and provided for the formation of junior college districts on a county basis throughout the State. At that time, there was one college in the system, Phoenix (Junior) College, founded in 1920. Today, the District consists of ten colleges, nine of which are accredited by NCA.

HISTORY (cont.)

(one is applying for Candidacy Status), a skill center, several education centers, and a support services center. MCCCDC comprises the largest single provider of higher education in Arizona, and the nation's second-largest system of its kind.

FINANCIAL REPORTING ENTITY

The highest authoritative source for financial accounting and reporting standards applicable to the District is pronouncements of the Governmental Accounting Standards Board (GASB).

GASB Statement 14, "The Financial Reporting Entity," applies to all state and local governments and special-purpose governments.

Maricopa County Community College District meets the definition of a special-purpose government because it:

- is a legal entity separate from other entities,
- was established under the statutory authority of the State of Arizona as a political subdivision of the state,
- has a separately elected governing board, and
- is fiscally independent of other state and local government entities. An entity is fiscally independent if it has the authority to:
 - determine its own budget without another government having the authority to approve or modify that budget,
 - levy taxes or set rates or charges without approval by another government, and
 - issue bonded debt without approval by another government.

NOTE: The general oversight of the Arizona Community College Board is ministerial or procedural as opposed to substantive and does not diminish the fiscal independence of the District regardless of the fact that Maricopa County Community College District receives state appropriation funding.

FINANCIAL REPORTING ENTITY (cont.)

GASB 14 also establishes criteria for determining what financial activities or organizations should be included in a governmental financial reporting entity which consists of the primary government and its component units. Under the definitions and criteria of GASB 14, Maricopa Colleges is a primary government and is NOT a component unit of any other government. Also, the colleges and centers within Maricopa Colleges are NOT component units of the District but are "part of" the District.

Therefore, the financial reporting entity having financial accountability is the District and its Governing Board, not the separate colleges or centers. The colleges and centers have no separate legal standing and have no separate financial accountability for property tax revenues, state appropriation revenues, cash and investments, or liabilities including bonded debt. Legal authority, responsibility, and financial accountability for such revenues, assets, and liabilities rests with the District on behalf of and for the benefit of all colleges and centers. The colleges and centers are allocated portions of the District's expenditure budget for current funds and plant funds only. All accounting of actual financial activity is performed at the districtwide level by the District Support Services Center.

The District has an annual audit performed by the Arizona Auditor General's Office and issues a Comprehensive Annual Financial Report (CAFR) using the American Institute of Certified Public Accountants (AICPA) reporting model for colleges and universities. The Financial Section of the CAFR includes the audit opinion, the financial statements of the District, and notes to the financial statements. The Introductory Section and Statistical Section of the CAFR contain additional valuable information that is beyond the scope of the audit. The CAFR currently does not include separate data on any of the colleges or centers within the District nor other Supplemental Information that is subjected to the same audit processes as the financial statements. However, such data and other evidence is required by NCA on an institutional rather than districtwide

FINANCIAL REPORTING ENTITY (cont.)

basis in order to determine that criteria related to finances have been met by the individual institution under accreditation review.

Accordingly, the District makes the assurances stated herein in a good faith effort to provide all required financial evidence to NCA.

ASSURANCES

1. The District will provide evidence that it has an external financial audit by a certified public accountant or a public audit agency as least every two years.

For institutions under review after January 1, 1997, evidence will be in the form of the most recently issued CAFR which will include an audit opinion, basic financial statements of the District as a whole, notes to the financial statements, and a supplemental schedule of revenues, expenditures, and changes in fund balance, by college, for current unrestricted funds. The supplemental schedule will have been subjected to the same auditing procedures as the basic financial statements. The District's earliest opportunity to implement disclosure of the supplemental schedule described above will be in the CAFR for the fiscal year ended June 30, 1996 which will be issued in January 1997.

For institutions under review between the date of this document and January 1, 1997, the District will provide evidence consisting of the most recently issued CAFR and a separate schedule of revenues, expenditures, and changes in fund balance, by college, for current unrestricted funds. While the methods and bases of allocations used to prepare the schedule are currently beyond the scope of the District audit, the schedule totals of revenues and expenditures for all colleges will agree to the districtwide totals reflected in the audited basic financial statements included in the CAFR.

2. The District will provide evidence that its financial documents demonstrate the appropriate allocation and use of resources to support the educational programs of its institutions.

Evidence will include, at a minimum:

- (a) The Adopted Budget book for the current and prior year which includes districtwide budgeted revenues and expenditures by fund. Also included are expenditure budget allocations by college and supplemental expenditure allocations available for growth and contingencies as needed.
 - (b) A Current Unrestricted General Fund budget-to-actual Expenditure Analysis by college comparing the current and prior years.
 - (c) The District's most recently issued 3-Year Financial Plan including projected revenues and expenditures by fund and underlying assumptions. While detail by college is not specified, expenditure allocations would be consistent with those in the Adopted Budget given the effect of stated assumptions.
 - (d) Any additional narrative necessary to explain programs or fiscal priorities unique to the individual institution and in relation to the District as a whole.
3. The District will provide evidence that its financial practices, records, and reports demonstrate fiscal viability.

Each college within the District is responsible for sound fiscal management of programs and operations within allocated expenditure budgets which are driven by available resources. The colleges are dependent on the District as a whole for major revenues (property taxes and state aid) which are determined and received on a district-wide basis for the benefit of each college and center. Thus, the most meaningful and reliable demonstration of fiscal

3. (cont.)

viability is provided by evidence from a districtwide perspective. Detail by college may be provided as appropriate.

Evidence will be in the form of:

- (a) The District's Governing Board Fiscal Management Policy for Financial Stability which is the cornerstone upon which each fiscal year budget is developed and adopted. Goals for financial stability enable the District to manage revenue shortfalls and cash flows to ensure continued operations, and to provide for unforeseen contingencies without impairing the level of quality service needed to respond to our customers. To this end, the financial stability policy guides the District's budgeting process and requires the following:
 - The financial stability of MCCCCD will be maintained in perpetuity.
 - Financial stability will be measured by the actual June 30 Current Unrestricted General Fund Balance, as a percentage of Current Unrestricted General Fund Revenues.
 - The measure of stability will be maintained at between 8% and 10%.
 - Only the Governing Board and the Chancellor may authorize a different first priority for budget development and adoption.
- (b) Calculations of the District's financial stability measure for the most recently completed fiscal year and projected measures for the current and future budget years.
- (c) A Current Unrestricted General Fund Budget Analysis Report for the most recently completed fiscal year and current year-to-date. This report includes budget-to-actual expenditures and revenue analysis to demonstrate absence of operating budget deficits on a districtwide basis.

3. (cont.)

- (d) A Current Unrestricted General Fund budget-to-actual Expenditure Analysis by college comparing the current and prior years [same as 2 (b) above] to demonstrate absence of operating budget deficits on a by college basis.
- (e) Annual audited financial statements of the District [as described in Assurance 1 above] to demonstrate results of actual operations and the absence of fund deficits.
- (f) Actual and projected annual cash receipts and disbursements summaries by month for all funds on a districtwide basis for the most recently completed fiscal year and current fiscal year. Cash management is a centralized function of the District to maximize control and safeguarding of such a liquid asset. For the purpose of overall investment of available cash, the District is governed by the Arizona Revised Statutes relating to investment of public funds. The fiduciary responsibility for such investments is entrusted to the Governing Board, facilitated through the Audit and Finance Committee, and delegated to the Chancellor and chief financial officer.

Daily, weekly, monthly, and annual cash flows of revenues and expenditures are projected and monitored to ensure that resources are available to meet operational needs for current and future years. The fungible nature of District funds allows for cash from all funds to be consolidated in bank accounts from which obligations of all funds are paid. Earnings potential is maximized through daily investment analysis of bank balances. Investment policy requires statutory compliance, safety of principal, and liquidity as priority criteria over yield for all investment decisions.

3. (cont.)

- (g) Current listings of bond ratings for debt issues of the District along with calculation of the debt/equity ratio for the most recently completed audited fiscal year on a districtwide, all funds basis.

Debt is issued in the name of the District and is administered as a centralized function for the benefit of all colleges. Individual colleges are responsible only for debt service of capital lease obligations for some equipment. This represents less than 1% of all District debt. All other debt service is managed and budgeted on a districtwide basis from districtwide resources. The strength of the District's credit worthiness stems from its financial stability and provides a foundation of fiscal viability to each college and center.

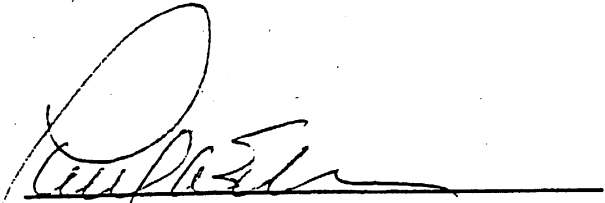
- (h) Student loan default rates for the previous three years for each college. Some centers are designated as disbursement center locations for accredited institutions that are participants in U. S. Department of Education student financial aid programs. For such centers applying for initial accreditation, the default rates of the accredited institution will be provided.

SUMMARY

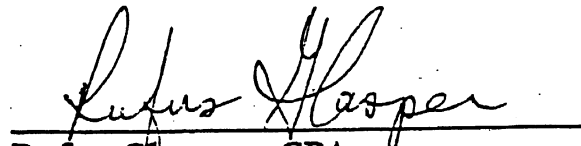
This document is intended to provide assurances to NCA that necessary and relevant evidence related to financial criteria will be made available on a consistent basis for any institution of the District under accreditation review. Such assurances and consistency facilitate the accreditation process by enhancing the view of the District as a whole and the understanding of the roles of the colleges and centers as part of a system.

DATED THIS 16th DAY OF February, 1996.

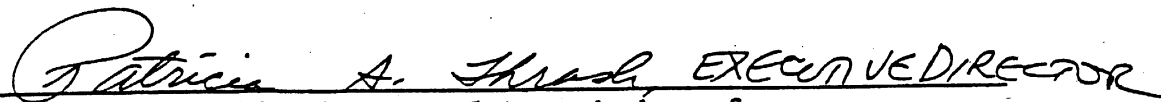
MARICOPA COUNTY COMMUNITY COLLEGE DISTRICT



Paul A. Elsner,
Chancellor



Rufus Glasper, CPA
Vice Chancellor for Business
Services



Accepted by: North Central Association of
Colleges and Schools Commission
on Institutions of Higher Education (NCA)

ATTACHMENT A

MARICOPA COUNTY COMMUNITY COLLEGE DISTRICT

MEMORANDUM OF UNDERSTANDING

Colleges and Centers comprising Maricopa County Community College District as of January, 1996 are:

- ◇ Phoenix College
 - ◇ Glendale Community College
 - ◇ GateWay Community College
 - ◇ Mesa Community College
 - ◇ Scottsdale Community College
 - ◇ Rio Salado Community College
 - ◇ South Mountain Community College
 - ◇ Chandler-Gilbert Community College
 - ◇ Paradise Valley Community College
 - Estrella Mountain Community College Center
 - Maricopa Skill Center
 - Williams Education Center
 - Sun Cities Education Center
 - Sun Lakes Education Center
 - Guadalupe Education Center
 - West Valley Skill Center
 - District Support Services Center
-
- ◇ *Accredited by North Central Association of Colleges and Schools Commission on Institutions of Higher Education*

SARICOPA COUNTY COMMUNITY COLLEGE DISTRICT
UNRESTRICTED FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND OTHER CHANGES
BY COLLEGE
FOR THE YEAR ENDED JUNE 30, 1995

	Phoenix College	Glendale College	GateWay Community College	Mesa Community College	Scottsdale Community College	Rio Salado Community College	South Mountain College	Chandler/ Gilbert Community College	Paradise Valley Community College	Estrella Mountain Community College	District Support Services College	Totals
Revenues:												
Property taxes (Note 1)	\$ 14,933,376	\$ 18,860,434	\$ 8,103,855	\$ 20,370,817	\$ 11,722,724	\$ 7,241,449	\$ 6,715,600	\$ 5,468,414	\$ 6,308,118	\$ 2,782,608	\$ 18,155,145	\$ 120,842,541
State appropriations (Note 2)	4,726,350	7,019,483	1,925,257	8,575,284	3,800,362	3,414,983	1,021,547	1,270,768	1,782,718	579,638	--	34,116,400
Government grants and contracts	--	--	--	--	--	--	--	--	--	--	--	--
Private gifts, grants and contracts	--	--	--	--	--	--	--	--	--	--	--	--
Tuition, registration and student fees	24	--	--	1,000	--	--	815	532	419	--	--	2,781
Investment income (Note 3)	7,322,934	10,344,977	2,809,422	14,454,060	8,870,112	6,348,682	1,913,728	1,856,685	2,715,495	944,048	2,500,810	50,078,731
Bookstore commissions (Note 4)	8,594	--	--	7,825	10,980	--	--	--	--	--	1,934,497	1,981,896
Food services sales	--	--	--	--	--	--	--	--	--	--	1,089,488	1,089,488
Other	357,153	941,115	62,613	1,885,970	493,721	589,449	77,721	75,784	86,796	48,043	122,780	616,000
Total revenues	27,348,431	37,168,009	12,901,147	45,293,988	23,179,376	17,592,543	9,729,409	8,672,183	10,893,546	4,334,337	23,040,393	220,151,341
Expenditures and mandatory transfers:												
Educational and general expenditures - (Note 5)												
Instruction	14,505,700	21,140,956	6,561,236	22,892,452	12,413,923	6,723,662	3,785,933	4,216,267	5,389,376	1,731,106	--	99,450,611
Public service	3,274	2,318	--	524	--	215,282	1,774	52,258	--	--	151,530	428,940
Academic support	3,105,016	2,946,752	1,614,761	3,153,621	2,187,593	1,029,275	1,613,347	1,019,929	1,480,275	408,291	1,947,212	20,503,094
Student services	2,109,448	2,712,955	1,137,336	3,179,320	2,423,428	1,039,636	661,516	687,485	1,068,043	484,119	178,574	15,841,856
Institutional support	2,452,351	1,891,413	1,638,543	3,356,538	1,344,930	2,450,198	1,405,827	1,372,946	1,136,640	924,198	14,554,713	32,528,295
Operation and maintenance of plant	2,689,740	2,916,816	1,046,850	2,835,211	2,088,670	479,560	1,114,514	682,720	848,422	488,181	1,161,076	18,327,480
Scholarships	--	--	--	--	--	--	--	--	--	--	--	--
Total educational and general expenditures	24,865,529	31,613,210	11,998,546	35,507,668	20,453,444	11,937,811	8,782,911	7,991,605	9,920,755	4,013,895	17,993,105	185,078,271
Auxiliary enterprises expenditures (Note 6)	2,363,805	3,207,840	856,197	5,118,354	2,638,389	3,059,824	852,700	640,632	927,847	285,874	1,413,412	21,364,474
Provision for bad debts	--	--	--	--	--	--	--	--	--	--	--	--
Total expenditures	27,229,334	34,821,050	12,854,743	40,626,020	23,091,833	14,997,235	9,635,611	8,632,237	10,848,402	4,299,769	19,406,517	206,442,761
Mandatory transfers for:												
Principal and interest (Note 7)	--	--	--	--	--	--	--	--	--	--	1,801,097	1,801,097
College matching portion of Government grants (Note 8)	60,457	120,371	33,321	133,326	23,197	11,463	--	18,813	14,405	--	(112,118)	303,035
Student loans	--	--	--	--	--	--	--	--	--	--	(2,200)	(2,200)
Total mandatory transfers	60,457	120,371	33,321	133,326	23,197	11,463	--	18,813	14,405	--	1,686,779	2,101,932
Total expenditures and mandatory transfers	27,289,791	34,941,421	12,888,064	40,759,346	23,115,030	15,008,698	9,635,611	8,650,850	10,862,807	4,299,769	21,093,298	208,544,693
Other transfers and additions (deductions)												
Excess of transfers to revenue over restricted receipts	--	--	--	--	--	--	--	--	--	--	--	--
Refunded to grantors	--	--	--	--	--	--	--	--	--	--	--	--
Nonmandatory transfers (net) (Note 9)	(59,640)	(379,902)	(13,083)	(68,955)	(81,346)	(83,885)	(93,798)	(21,333)	(30,739)	(34,588)	(1,947,097)	(2,796,386)
Net increase (decrease) in fund balance	\$ 1,844,688	\$ 1,844,688	\$ 4,465,825	\$ 4,465,825	\$ 2,499,960	\$ 2,499,960	\$ --	\$ --	\$ --	\$ --	\$ --	\$ 8,610,271

MARICOPA COUNTY COMMUNITY COLLEGE DISTRICT
 UNRESTRICTED FUNDS
 SCHEDULE OF REVENUES, EXPENDITURES AND OTHER CHANGES
 BY COLLEGE
 FOR THE YEAR ENDED JUNE 30, 1995

Source: FBM070_H8 and FBM070_H9 reports run as of yearend FY 1994-95. These reports capture all activity during the year by college. Any amounts adjusted from the system amounts are explained below.

Note 1: Property tax revenues consist of the following:

Balance per FRS	120,853,080
Postclosing AJE 1-3	210,540
	<u>120,842,540</u>

Property taxes were allocated first on the basis of FTSE. (See Worksheet D) A second allocation was made to allocate property tax revenue to the District Office to cover expenditures. Lastly, an allocation was made to cover colleges with a decrease in fund balance. This final allocation was made based on the percentage of fund balance increase shared by the other colleges. (See Worksheet F)

Note 2: State appropriations were allocated to the colleges on the basis of FTSE. (See Worksheet D)

Note 3: Investment income was increased by post-closing AJE 2 in the amount of \$213,254. The adjustment was posted to District Office.

Note 4: Bookstore commissions was reduced by post-closing AJE 2-2 in the amount of \$60,000. The adjustment was posted to District Office. In addition, a \$2 reclassification was made from GCC to District.

Note 5: All functional categories within educational & general expenditures were adjusted for AJEs 1-1 and 1-2. The AJE amounts were allocated back to the colleges on the basis of total General Fund expenditures and General Fund personal services expenditures, respectively. (See Worksheet D)

AJE 1-1	(957,331)
AJE 1-2	\$4,124,304
	<u>\$3,166,973</u>

Note 6: Auxiliary enterprises expenditures were reduced by AJE 2-3 in the amount of \$130,980. Adjustments were recorded to the appropriate college. Offsetting entries were made to nonmandatory transfers. (See Worksheet C)

Note 7: Mandatory transfers for principal and interest was increased by AJE 2-4 in the amount of \$1,380,448. The adjustment was posted to District Office.

Note 8: Mandatory transfers for the college matching portion of government grants was adjusted for a change in the FBM070 report format which will reclassify SEOG transfers as mandatory beginning in FY 1995-96. The adjustment reduced the line item by \$415,153.

Note 9: Nonmandatory transfers were adjusted to eliminate transfers made between the college and District Office accounts. Remaining transfers represent transfers to or from other funds. (See Worksheet E)

Updated

ATTACHMENT A

MARICOPA COUNTY COMMUNITY COLLEGE DISTRICT

Colleges and Centers comprising Maricopa County Community College District as of January, 2000 are:

- ◆ Phoenix College
- ◆ Glendale Community College
- ◆ GateWay Community College
- ◆ Mesa Community College
- ◆ Scottsdale Community College
- ◆ Rio Salado Community College
- ◆ South Mountain Community College
- ◆ Chandler-Gilbert Community College
- ◆ Paradise Valley Community College
- ◆ Estrella Mountain Community College

Maricopa Skill Center
Williams Education Center
Sun Cities Education Center
Sun Lakes Education Center
Guadalupe Education Center
West Valley Skill Center
City Colleges Center
Red Mountain Center
Scottsdale Airpark Center
District Support Services Center

- ◆ *Accredited by North Central Association of Colleges and Schools Commission on Institutions of Higher Education*

**Maricopa County Community College District
Current Unrestricted Funds
Schedule of Revenues, Expenditures, and Other Changes
by College/Center
For the Year Ended June 30, 2001**

	<u>Phoenix College</u>	<u>Glendale Community College</u>	<u>GateWay Community College</u>	<u>Mesa Community College</u>	<u>Scottsdale Community College</u>
Revenues:					
Property taxes	\$ 22,374,732	\$ 26,182,058	\$ 12,282,410	\$ 30,562,609	\$ 18,329,182
State appropriations	5,199,663	8,414,151	2,490,869	10,823,503	4,595,423
Private gifts, grants, and contracts	2,312	19,277	1,000	-	45,997
Tuition and fees	8,895,974	13,507,134	4,019,128	19,935,345	9,499,584
Investment income	18,837	-	-	-	-
Bookstore commissions	-	-	-	-	-
Food services sales	-	-	-	-	449,283
Other	444,411	885,617	75,814	1,426,796	930,712
Total revenues	<u>36,935,929</u>	<u>49,008,237</u>	<u>18,869,221</u>	<u>62,748,253</u>	<u>33,850,181</u>
Expenditures and					
Mandatory Transfers:					
Educational and general expenditures -					
Instruction	19,851,830	28,047,750	9,622,506	32,372,175	17,298,151
Public service	123	172	63	192	19,985
Academic support	3,634,429	4,443,667	1,358,262	6,785,237	2,910,048
Student services	2,520,595	3,180,756	1,928,499	4,271,066	3,043,779
Institutional support	3,994,179	3,589,931	2,930,049	6,340,747	2,916,366
Operation and maintenance of plant	3,629,338	3,450,633	1,691,961	4,302,438	3,400,580
Total educational and general expenditures	<u>33,630,494</u>	<u>42,712,909</u>	<u>17,531,340</u>	<u>54,071,855</u>	<u>29,588,909</u>
Auxiliary enterprises expenditures	3,482,724	4,445,848	1,401,856	6,517,187	4,250,866
Total expenditures	<u>37,113,218</u>	<u>47,158,757</u>	<u>18,933,196</u>	<u>60,589,042</u>	<u>33,839,775</u>
Mandatory transfers for -					
Principal and interest	-	-	-	-	-
College matching portion of -					
Government grants	48,980	130,545	34,171	115,066	25,607
Total mandatory transfers	<u>48,980</u>	<u>130,545</u>	<u>34,171</u>	<u>115,066</u>	<u>25,607</u>
Total expenditures and mandatory transfers	<u>37,162,198</u>	<u>47,289,302</u>	<u>18,967,367</u>	<u>60,704,108</u>	<u>33,865,382</u>
Other Transfers and					
Additions (Deductions):					
Nonmandatory transfers (net)	226,269	(499,626)	98,146	736,834	15,201
Net Increase in Fund Balances	<u>\$ -</u>	<u>\$ 1,219,309</u>	<u>\$ -</u>	<u>\$ 2,780,979</u>	<u>\$ -</u>

See accompanying notes to supplemental information.

Rio Salado Community College	South Mountain Community College	Chandler/ Gilbert Community College	Paradise Valley Community College	Estrella Mountain Community College	District Support Services Center	Total All Colleges/ Centers
\$ 15,567,845	\$ 9,928,235	\$ 12,939,495	\$ 11,272,317	\$ 7,610,875	\$ 23,364,271	\$ 190,414,029
8,125,948	1,309,187	2,530,288	2,831,111	1,625,657	-	47,945,800
-	-	21,381	2,182	-	-	92,149
12,301,400	2,584,252	4,731,263	5,052,180	2,672,920	8,227,709	91,426,889
-	-	-	-	-	8,273,961	8,292,798
-	-	-	-	-	1,849,914	1,849,914
-	-	-	-	7,663	56,332	513,278
116,385	51,910	56,996	180,671	167,458	385,140	4,721,910
<u>36,111,578</u>	<u>13,873,584</u>	<u>20,279,423</u>	<u>19,338,461</u>	<u>12,084,573</u>	<u>42,157,327</u>	<u>345,256,767</u>
14,265,747	5,570,722	8,458,053	10,059,312	5,641,119	885,065	152,072,430
87	162,809	18,611	71	47	210	202,370
3,993,039	1,859,480	2,123,260	2,447,080	894,302	2,545,940	32,994,744
1,759,497	1,062,518	1,476,081	1,806,541	1,255,687	210,141	22,515,160
4,707,793	2,772,391	4,053,533	1,615,490	2,046,095	24,353,348	59,319,922
<u>1,484,677</u>	<u>1,364,735</u>	<u>2,351,014</u>	<u>1,686,640</u>	<u>1,261,140</u>	<u>1,259,001</u>	<u>25,882,157</u>
<u>26,210,840</u>	<u>12,792,655</u>	<u>18,480,552</u>	<u>17,615,134</u>	<u>11,098,390</u>	<u>29,253,705</u>	<u>292,986,783</u>
<u>4,612,518</u>	<u>1,226,433</u>	<u>1,842,604</u>	<u>1,764,161</u>	<u>1,028,850</u>	<u>4,046,071</u>	<u>34,619,118</u>
<u>30,823,358</u>	<u>14,019,088</u>	<u>20,323,156</u>	<u>19,379,295</u>	<u>12,127,240</u>	<u>33,299,776</u>	<u>327,605,901</u>
-	-	-	-	-	2,775,825	2,775,825
11,262	-	26,551	14,625	46,409	505,849	959,065
<u>11,262</u>	<u>-</u>	<u>26,551</u>	<u>14,625</u>	<u>46,409</u>	<u>3,281,674</u>	<u>3,734,890</u>
<u>30,834,620</u>	<u>14,019,088</u>	<u>20,349,707</u>	<u>19,393,920</u>	<u>12,173,649</u>	<u>36,581,450</u>	<u>331,340,791</u>
(318,765)	145,504	70,284	55,459	89,076	(5,575,877)	(4,957,495)
<u>\$ 4,958,193</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,958,481</u>

Maricopa County Community College District
Notes to Supplemental Information
Fiscal Year Ended June 30, 2001

NOTE 1 - Statement of Purpose

The Maricopa County Community College District Current Unrestricted Funds Schedule of Revenues, Expenditures, and Other Changes by College/Center for the Year Ended June 30, 2001, is required by the terms of a Memorandum of Understanding (MOU) between the Maricopa County Community College District (the District) and the North Central Association of Colleges and Schools Commission on Institutions of Higher Education (NCA). The MOU outlines an appropriate pattern of evidence to be made available by the District for purposes of meeting certain NCA Criteria for Accreditation related to financial resources/uses and other assurances. This schedule presents current unrestricted revenues and expenditures for each college/center within the District.

NOTE 2 - Basis of Allocation of Property Taxes and State Appropriation Revenues

The District receives and records property taxes and state appropriations revenues on behalf of the colleges. For the purpose of this schedule, these revenues are allocated to the colleges on the basis of full time student equivalents.