Clatsop Community College Board of Directors – January 2013 FY 2011-12 Financial Summary – June 30, 2012 FY 2012-13 December Financial Summary

Attached is the Statement of Revenues and Expenditures for FY13 and FY12 by fund source.

December represents six months of the 2012-13 fiscal year (50%). FY 2011-12 activities have concluded and closing has been completed. Representatives from our audit firm, CliftonLarsonAllen, will present the 2011-2012 financial statements at the February Board meeting.

## **General Operating Fund**

- (a) Tuition and fee revenue recorded through December FY13 are \$2.3 million, or 58.21 percent of the adopted budget. Tuition and fee revenue is down nearly 5 percent when taking the 4.44 percent tuition increase from \$90 to \$94 per credit. In addition, the technology fee continues at \$10 per credit hour and the college continues imposing a registration fee of \$10 per student each term. The adopted budget for tuition and fee revenue in FY13 is \$3.962 million.
- (b) State Appropriations recorded through December FY13 are \$491 thousand. State Appropriations in the FY13 adopted budget is \$.971 million in the second year of the 2011-13 biennium. The October 15, 2012 CCWD funding worksheet increases the FY13 state support estimate to \$1.008 million. State support is approximately 10 percent of general fund resources.
- (c) Property taxes recorded through December FY13 are \$3.3 million. The actual 2011-12 property taxes received are \$3.567 million, or 91.24 percent of the \$3.9 million adopted budget.
- (d) Total actual General Fund expenditures in FY12 are \$9.441 million, or 93.99 percent. General operating spending has been reduced by more than \$970 thousand compared to June 30, 2011. Total General Fund expenditures through December FY13 are \$4.287 million, a 4.73 percent decrease from December FY12.

## Grants and Financial Aid Fund

(e) The Grants and Financial Aid Fund (21) FY12 expenditures are \$7.444 million through June representing summer, fall, winter and spring term activities. An increase in the Pell Grant award as well as serving Oregon Coast Community College financial aid students represent the significant increase in FY12. FY13 expenditures through December are \$2.696 million representing 35 percent expenditures compared to budget.

## Plant Fund

- (f) The Plant Fund shows revenues and expenditures for the current campuses (41).
  - (f1) FY12 receipts are for interest earned on accounts and timber revenues. Expenditures are for general campus capital construction and networking items related to the current campuses. FY13 expenditures are \$89 thousand through December.

- (g) The Plant Debt Fund expenditure is the semi-annual interest payment related to the \$7.5 million borrowing.
- (h) These items display expenditures for the new campus development.
  - (h2) Line 4019 represents the funds spent on the JCRP project. Final project accounting has been completed.

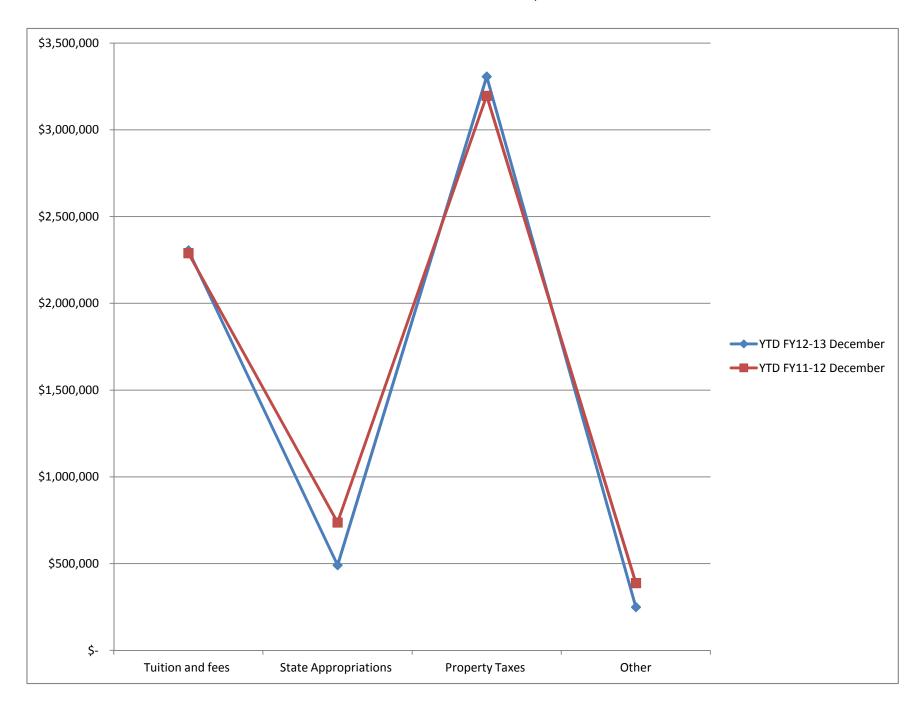
# Non-Plant Debt Fund

(i) This fund represents interest earned and debt payments for our PERS debt service.

#### Clatsop Community College Statement of Revenues and Expenditures for the 12 months (100%)

### ended June 30, 2012 and December 12 compared to December 11

REVENUE	-c													
KEVENUE	:5							% Change						
								December 12						
				Re	evenue as of		Revenue as of	compared to			Rev	venue as of		Budget versus
Fund	Description	FY 2	012-13 Budget		12/31/12	% Received	12/31/11	•	FY 2011-12 Bud			06/30/12	% Received	Actual Variance
11	Tuition and fees (a)	\$	<u> </u>	\$	2,306,156	58.21%	2,289,794	0.71%				3,783,799	93.89%	
11	State Appropriations (b)	\$	971,000	\$	490,935	50.56%	737,042	-33.39%	\$ 1,460,0	)34	\$	1,427,511	97.77%	
11	Property Taxes ( c)	\$	4,097,500		3,306,943	80.71%	3,196,134	3.47%				3,566,754	91.24%	
11	Other (Budget includes BFB)	\$	1,020,700		249,416	24.44%	388,425	-35.79%				752,461	116.47%	
	Total General Fund	Ś	10,051,200		6,353,450	63.21%	6,611,395	-3.90%	<u> </u>		_	9,530,525	94.88%	·
		,		7	0,000,000		-,,		+/-		т.	0,000,000		(0 = 1)
12	Auxiliary	\$	931,681	\$	210,703	22.62%	234,669	-10.21%	\$ 957,9	944	\$	583,266	60.89%	\$ (374,67
21	Grants and Financial Aid (e)	\$	7,711,939	\$	2,722,652	35.30%	2,742,173	-0.71%	\$ 8,142,3	195	\$	7,443,649	91.42%	
41	Plant (f1)	\$	1,296,875		275,342	21.23%	248,160	10.95%				607,870	26.17%	\$ (1,715,23
42	Plant - Debt (g)	\$	940,370	\$	313,383	33.33%	301,682	3.88%				931,633	100.00%	
54	C&O - Special Revenue	\$	95,042	\$	72,714	76.51%	76,760	-5.27%	\$ 92,2	201	\$	57,849	62.74%	\$ (34,35
60	Non-Plant Debt Fund (i)	\$	462,968	\$	263,034	56.81%	169,033	55.61%	\$ 442,8	343	\$	352,112	79.51%	\$ (90,73
Sub-total	Operations	\$	21,490,075	\$	10,211,278	47.52%	\$ 10,383,872	-1.66%	\$ 22,935,0	)98	\$	19,506,904	85.05%	\$ (3,428,19
4019	Plant - New Campus Dev - FFC (h2)	\$	130,296	\$	-	0.00%	261,325	0.00%	\$ 130,2	296	\$	857,287	657.95%	
Sub-total	New Campus Dev	\$	130,296	\$	-	0.00%	\$ 261,325	0.00%	\$ 130,2	296	\$	857,287	657.95%	
Total Rev	venues .	\$	21,620,371	\$	10,211,278	47.23%	\$ 10,645,197	-4.08%	\$ 23,065,3	394	\$	20,364,191	88.29%	
<b>EXPENDI</b>														
EM ENDI	TUNES							% Change						
EXI EIVOI	TUNES			Fx	nended as of		Expended as of	December 12			Fxn	ended as of	%	Rudget versus
		FY 2	012-13 Budget		pended as of 12/31/12	% Expended	Expended as of 12/31/11	December 12 compared to	FY 2011-12 Bug			ended as of 06/30/12	% Expended	Budget versus
Fund	Description	FY 2	012-13 Budget 10.051.200		12/31/12	% Expended 42.65%	12/31/11	December 12 compared to December 11	FY 2011-12 Buc \$ 10.045.	lget	(	06/30/12	Expended	Actual Varianc
	Description General Operating (d)		10,051,200	\$	12/31/12 4,286,782	% Expended 42.65% 32.19%	12/31/11 4,499,550	December 12 compared to December 11 -4.73%	\$ 10,045,3	lget 175	\$	06/30/12 9,441,160	Expended 93.99%	Actual Variance \$ (604,03
Fund 11	Description  General Operating (d)  Auxiliary	\$	10,051,200 931,681	\$	12/31/12 4,286,782 299,873	42.65% 32.19%	12/31/11 4,499,550 387,728	December 12 compared to December 11 -4.73% -22.66%	\$ 10,045,3 \$ 957,9	lget 175 944	\$ \$	9,441,160 563,457	93.99% 58.82%	Actual Varianc \$ (604,03 \$ (394,48
Fund 11 12	Description  General Operating (d)  Auxiliary  Grants and Financial Aid (e)	\$ \$	10,051,200 931,681 7,711,939	\$ \$ \$	12/31/12 4,286,782 299,873 2,696,431	42.65%	12/31/11 4,499,550 387,728 2,724,661	December 12 compared to December 11 -4.73% -22.66% -1.04%	\$ 10,045,3 \$ 957,9 \$ 8,142,3	lget 175 944 195	\$ \$ \$	9,441,160 563,457 7,443,649	93.99% 58.82% 91.42%	Actual Variance \$ (604,03) \$ (394,48) \$ (698,54)
Fund 11 12 21	Description  General Operating (d)  Auxiliary  Grants and Financial Aid (e)  Plant (f1)	\$ \$ \$	10,051,200 931,681 7,711,939 1,296,875	\$ \$ \$ \$	12/31/12 4,286,782 299,873 2,696,431 88,798	42.65% 32.19% 34.96% 6.85%	12/31/11 4,499,550 387,728 2,724,661 66,420	December 12 compared to December 11 -4.73% -22.66%	\$ 10,045,3 \$ 957,9 \$ 8,142,3 \$ 2,323,3	lget 175 944 195 108	\$ \$ \$ \$	9,441,160 563,457 7,443,649 729,538	93.99% 58.82% 91.42% 31.40%	Actual Varianc \$ (604,0) \$ (394,48) \$ (698,54) \$ (1,593,5)
Fund 11 12 21 41	Description  General Operating (d)  Auxiliary  Grants and Financial Aid (e)  Plant (f1)  Plant - Debt (g)	\$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370	\$ \$ \$ \$	12/31/12 4,286,782 299,873 2,696,431 88,798 260,982	42.65% 32.19% 34.96%	12/31/11 4,499,550 387,728 2,724,661 66,420 269,113	December 12 compared to December 11 -4.73% -22.66% -1.04% 33.69% -3.02%	\$ 10,045,2 \$ 957,9 \$ 8,142,2 \$ 2,323,2 \$ 931,6	175 944 195 108	\$ \$ \$ \$ \$	9,441,160 563,457 7,443,649 729,538 931,630	93.99% 58.82% 91.42%	Actual Varianc \$ (604,02) \$ (394,44) \$ (698,54) \$ (1,593,52) \$
Fund 11 12 21 41 42	Description  General Operating (d)  Auxiliary  Grants and Financial Aid (e)  Plant (f1)	\$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042	\$ \$ \$ \$ \$	12/31/12 4,286,782 299,873 2,696,431 88,798	42.65% 32.19% 34.96% 6.85% 27.75%	12/31/11 4,499,550 387,728 2,724,661 66,420 269,113 6,461	December 12 compared to December 11 -4.73% -22.66% -1.04% 33.69% -3.02% 61.23%	\$ 10,045,1 \$ 957,9 \$ 8,142,1 \$ 2,323,1 \$ 931,6 \$ 92,7	lget 175 944 195 108 532	\$ \$ \$ \$ \$	9,441,160 563,457 7,443,649 729,538 931,630 57,849	93.99% 58.82% 91.42% 31.40% 100.00% 62.74%	Actual Variance \$ (604,02) \$ (394,44) \$ (698,54) \$ (1,593,52) \$ (34,33)
Fund  11 12 21 41 42 54 60	Description  General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund	\$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968	\$ \$ \$ \$ \$ \$	12/31/12 4,286,782 299,873 2,696,431 88,798 260,982 10,417 60	42.65% 32.19% 34.96% 6.85% 27.75% 10.96% 0.01%	12/31/11 4,499,550 387,728 2,724,661 66,420 269,113 6,461 168,922	December 12 compared to December 11 -4.73% -22.66% -1.04% 33.69% -3.02% 61.23% -99.96%	\$ 10,045,; \$ 957,9 \$ 8,142,; \$ 2,323,; \$ 931,6 \$ 92,2 \$ 442,8	175 144 195 108 532 201	\$ \$ \$ \$ \$ \$	9,441,160 563,457 7,443,649 729,538 931,630 57,849 442,844	93.99% 58.82% 91.42% 31.40% 100.00% 62.74% 100.00%	Actual Varianc \$ (604,02) \$ (394,44) \$ (698,54) \$ (1,593,52) \$ (34,32) \$
Fund  11 12 21 41 42 54 60	Description  General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund Operations	\$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968 21,490,075	\$ \$ \$ \$ \$ \$	12/31/12 4,286,782 299,873 2,696,431 88,798 260,982 10,417	42.65% 32.19% 34.96% 6.85% 27.75% 10.96%	12/31/11 4,499,550 387,728 2,724,661 66,420 269,113 6,461 168,922 \$ 8,122,855	December 12 compared to December 11 -4.73% -22.66% -1.04% 33.69% -3.02% 61.23% -99.96% -5.90%	\$ 10,045,1 \$ 957,9 \$ 8,142,1 \$ 2,323,1 \$ 931,6 \$ 92,2 \$ 442,8	lget 175 944 195 108 532 201 343	\$ \$ \$ \$ \$ \$	9,441,160 563,457 7,443,649 729,538 931,630 57,849 442,844 19,610,127	93.99% 58.82% 91.42% 31.40% 100.00% 62.74%	Actual Varianc \$ (604,02) \$ (394,44) \$ (698,54) \$ (1,593,52) \$ (34,32) \$
Fund  11 12 21 41 42 54 60 Sub-total 4019	Description  General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund Operations Plant - New Campus Dev - FFC (h2)	\$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968 21,490,075 130,296	\$ \$ \$ \$ \$ \$ \$	12/31/12 4,286,782 299,873 2,696,431 88,798 260,982 10,417 60 7,643,343	42.65% 32.19% 34.96% 6.85% 27.75% 10.96% 0.01% 35.57%	12/31/11 4,499,550 387,728 2,724,661 66,420 269,113 6,461 168,922 \$ 8,122,855 473,621	December 12 compared to December 11 -4.73% -22.66% -1.04% 33.69% -3.02% 61.23% -99.96% -5.90% -100.00%	\$ 10,045,: \$ 957,9 \$ 8,142,: \$ 2,323,: \$ 931,6 \$ 92,2 \$ 442,8 \$ 22,935,6 \$ 130,2	lget 175 944 195 108 532 201 343 998	\$ \$ \$ \$ \$ \$ \$	9,441,160 563,457 7,443,649 729,538 931,630 57,849 442,844 19,610,127 681,669	Expended  93.99%  58.82%  91.42%  31.40%  100.00%  62.74%  100.00%  85.50%  523.17%	Actual Varianc \$ (604,02) \$ (394,44) \$ (698,54) \$ (1,593,52) \$ (34,32) \$
Fund  11 12 21 41 42 54 60 Sub-total 4019 Sub-total	Description  General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund Operations	\$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968 21,490,075	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	12/31/12 4,286,782 299,873 2,696,431 88,798 260,982 10,417 60 7,643,343	42.65% 32.19% 34.96% 6.85% 27.75% 10.96% 0.01% 35.57%	12/31/11 4,499,550 387,728 2,724,661 66,420 269,113 6,461 168,922 \$ 8,122,855 473,621 \$ 473,621	December 12 compared to December 11 -4.73% -22.66% -1.04% 33.69% -3.02% 61.23% -99.96% -5.90%	\$ 10,045,; \$ 957,9 \$ 8,142,; \$ 2,323,; \$ 931,6 \$ 92,2 \$ 442,8 \$ 22,935,6 \$ 130,2	lget 175 944 195 108 632 201 843 998	\$ \$ \$ \$ \$ \$ \$	9,441,160 563,457 7,443,649 729,538 931,630 57,849 442,844 19,610,127	93.99% 58.82% 91.42% 31.40% 100.00% 62.74% 100.00% 85.50%	Actual Varianc \$ (604,02) \$ (394,44) \$ (698,54) \$ (1,593,52) \$ (34,32) \$
Fund  11 12 21 41 42 54 60 Sub-total 4019 Sub-total Total Exp	Description  General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund Operations Plant - New Campus Dev - FFC (h2) New Campus Dev	\$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968 21,490,075 130,296 130,296 21,620,371	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	12/31/12 4,286,782 299,873 2,696,431 88,798 260,982 10,417 60 7,643,343	42.65% 32.19% 34.96% 6.85% 27.75% 10.96% 0.01% 35.57% 0.00%	12/31/11 4,499,550 387,728 2,724,661 66,420 269,113 6,461 168,922 \$ 8,122,855 473,621 \$ 473,621	December 12 compared to December 11 -4.73% -22.66% -1.04% 33.69% -3.02% 61.23% -99.96% -5.90% -100.00%	\$ 10,045,; \$ 957,9 \$ 8,142,; \$ 2,323,; \$ 931,6 \$ 92,2 \$ 442,8 \$ 22,935,6 \$ 130,2	lget 175 944 195 108 632 201 843 998	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	9,441,160 563,457 7,443,649 729,538 931,630 57,849 442,844 19,610,127 681,669 681,669	Expended  93.99%  58.82%  91.42%  31.40%  100.00%  62.74%  100.00%  85.50%  523.17%  523.17%	Actual Varianc \$ (604,02) \$ (394,44) \$ (698,54) \$ (1,593,52) \$ (34,32) \$
Fund 11 12 21 41 42 54 60 Sub-total 4019 Sub-total Total Exp	Description  General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund  Operations Plant - New Campus Dev - FFC (h2) New Campus Develenditures  Reipts over (under) Total Expenditures	\$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968 21,490,075 130,296 130,296 21,620,371	\$ \$ \$ \$ \$ \$ \$ \$	12/31/12 4,286,782 299,873 2,696,431 88,798 260,982 10,417 60 7,643,343 - - 7,643,343 2,567,935	42.65% 32.19% 34.96% 6.85% 27.75% 10.96% 0.01% 35.57% 0.00%	12/31/11 4,499,550 387,728 2,724,661 66,420 269,113 6,461 168,922 \$ 8,122,855 473,621 \$ 473,621	December 12 compared to December 11 -4.73% -22.66% -1.04% 33.69% -3.02% 61.23% -99.96% -5.90% -100.00%	\$ 10,045,: \$ 957,9 \$ 8,142,: \$ 2,323,: \$ 931,6 \$ 92,2 \$ 442,8 \$ 22,935,6 \$ 130,2 \$ 23,065,3	175 944 195 108 632 201 843 1998 296 296 394	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	9,441,160 563,457 7,443,649 729,538 931,630 57,849 442,844 19,610,127 681,669 20,291,796	Expended  93.99%  58.82%  91.42%  31.40%  100.00%  62.74%  100.00%  85.50%  523.17%  523.17%	Actual Varianc \$ (604,02) \$ (394,44) \$ (698,54) \$ (1,593,52) \$ (34,32) \$
Fund 11 12 21 41 42 54 60 Sub-total 4019 Sub-total Total Exp	Description  General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund  Operations Plant - New Campus Dev - FFC (h2) New Campus Devenditures  reipts over (under) Total Expenditures  Operations (net)	\$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968 21,490,075 130,296 130,296 21,620,371	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	12/31/12 4,286,782 299,873 2,696,431 88,798 260,982 10,417 60 7,643,343	42.65% 32.19% 34.96% 6.85% 27.75% 10.96% 0.01% 35.57% 0.00%	12/31/11 4,499,550 387,728 2,724,661 66,420 269,113 6,461 168,922 \$ 8,122,855 473,621 \$ 473,621	December 12 compared to December 11 -4.73% -22.66% -1.04% 33.69% -3.02% 61.23% -99.96% -5.90% -100.00%	\$ 10,045,: \$ 957,9 \$ 8,142,: \$ 2,323,: \$ 931,6 \$ 92,2 \$ 442,8 \$ 22,935,6 \$ 130,2 \$ 23,065,3	1.75 0.44 1.95 1.08 1.08 1.08 1.08 1.08 1.08 1.08 1.08	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	9,441,160 563,457 7,443,649 729,538 931,630 57,849 442,844 19,610,127 681,669 20,291,796 72,395	Expended  93.99%  58.82%  91.42%  31.40%  100.00%  62.74%  100.00%  85.50%  523.17%  523.17%	Actual Varianc \$ (604,02) \$ (394,44) \$ (698,54) \$ (1,593,52) \$ (34,32) \$
Fund  11 12 21 41 42 54 60 Sub-total 4019 Sub-total Total Exp	Description  General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund  Operations Plant - New Campus Dev - FFC (h2) New Campus Develenditures  Reipts over (under) Total Expenditures	\$ \$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968 21,490,075 130,296 130,296 21,620,371	\$ \$ \$ \$ \$ \$ \$ \$	12/31/12 4,286,782 299,873 2,696,431 88,798 260,982 10,417 60 7,643,343 - - 7,643,343 2,567,935	42.65% 32.19% 34.96% 6.85% 27.75% 10.96% 0.01% 35.57% 0.00%	12/31/11 4,499,550 387,728 2,724,661 66,420 269,113 6,461 168,922 \$ 8,122,855 473,621 \$ 473,621	December 12 compared to December 11 -4.73% -22.66% -1.04% 33.69% -3.02% 61.23% -99.96% -5.90% -100.00%	\$ 10,045,: \$ 957,9 \$ 8,142,: \$ 2,323,: \$ 931,6 \$ 92,2 \$ 442,8 \$ 22,935,6 \$ 130,2 \$ 23,065,3	1.75 0.44 1.95 1.08 1.08 1.08 1.08 1.08 1.08 1.08 1.08	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	9,441,160 563,457 7,443,649 729,538 931,630 57,849 442,844 19,610,127 681,669 20,291,796	Expended  93.99%  58.82%  91.42%  31.40%  100.00%  62.74%  100.00%  85.50%  523.17%  523.17%	Actual Varianc \$ (604,02) \$ (394,44) \$ (698,54) \$ (1,593,52) \$ (34,32) \$



Expenditures
All-Funds
Comparing YTD December 2012 to December 2011

