

**Clatsop Community College
Board of Directors – September 2012
FY 2011-12 Financial Summary – June 30, 2012
FY 2012-13 July Financial Summary**

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

July represents one month of the 2012-13 fiscal year (8.3%). FY 2011-12 activities will continue on a limited basis until closing in September 2012.

General Operating Fund

(a) Tuition and fee revenue recorded through July FY13 are \$.838 million, or 21 percent of the adopted budget. Tuition increased from \$90 per credit hour to \$94 per credit hour for summer term 2012. 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 in FY13 decline to only \$.971 million in the second year of the 2011-13 biennium. FY13 State support will be only 10 percent of general fund resources.

(c) No FY13 property tax payments have been received through July. The pre-close 2011-12 property taxes received are \$3.567 million, or 91.24 percent.

(d) Total General Fund expenditures in FY12 are \$9.424 million, or 93.81 percent, through June and pre-close adjust period. General operating spending has been reduced by more than \$970 thousand compared to June 30, 2011. Total General Fund expenditures in July FY13 are \$.629 million, a 3.59 percent increase from July FY12. Collectively bargained cola and steps represent the majority of the expenditure increase.

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 July are \$222 thousand representing 2.89 percent.

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. No FY13 expenditures have been made in July.

(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 will be completed by June 30, 2012.

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 July 12 compared to July 11

| REVENUES | | | | | | | | | | |
|----------|-----------------------------------|----------------------|------------------------|--------------|------------------------|---------------|------------------------|----------------------|----------------|-------------------------------|
| Fund | Description | FY 2012-13 Budget | % Change July | | | | Pre-Close | | | Budget versus Actual Variance |
| | | | Revenue as of 07/31/12 | % Received | Revenue as of 07/31/11 | July 11 | Revenue as of 06/30/12 | % Received | | |
| 11 | Tuition and fees (a) | \$ 3,962,000 | \$ 837,905 | 21.15% | 775,928 | 7.99% | \$ 4,030,039 | \$ 3,784,449 | 93.91% | \$ (245,590) |
| 11 | State Appropriations (b) | \$ 971,000 | \$ - | 0.00% | - | 0.00% | \$ 1,460,034 | \$ 1,427,511 | 97.77% | \$ (32,523) |
| 11 | Property Taxes (c) | \$ 4,097,500 | \$ - | 0.00% | - | 0.00% | \$ 3,909,027 | \$ 3,566,754 | 91.24% | \$ (342,273) |
| 11 | Other (Budget includes BFB) | \$ 1,020,700 | \$ 33,575 | 3.29% | 16,391 | 104.84% | \$ 646,075 | \$ 752,461 | 116.47% | \$ 106,386 |
| | Total General Fund | \$ 10,051,200 | \$ 871,480 | 8.67% | 792,319 | 9.99% | \$ 10,045,175 | \$ 9,531,175 | 94.88% | \$ (514,000) |
| 12 | Auxiliary | \$ 931,681 | \$ 18,208 | 1.95% | 9,242 | 97.01% | \$ 957,944 | \$ 579,511 | 60.50% | \$ (378,433) |
| 21 | Grants and Financial Aid (e) | \$ 7,711,939 | \$ 82,284 | 1.07% | 192,858 | -57.33% | \$ 8,142,195 | \$ 7,452,781 | 91.53% | \$ (689,414) |
| 41 | Plant (f1) | \$ 1,296,875 | \$ - | 0.00% | 11,106 | -100.00% | \$ 2,323,108 | \$ 593,070 | 25.53% | \$ (1,730,038) |
| 42 | Plant - Debt (g) | \$ 940,370 | \$ - | 0.00% | - | 0.00% | \$ 931,632 | \$ 931,633 | 100.00% | \$ 1 |
| 54 | C&O - Special Revenue | \$ 95,042 | \$ 1,362 | 1.43% | 61,891 | -97.80% | \$ 92,201 | \$ 57,849 | 62.74% | \$ (34,352) |
| 60 | Non-Plant Debt Fund (i) | \$ 462,968 | \$ 42,259 | 9.13% | - | 0.00% | \$ 442,843 | \$ 352,112 | 79.51% | \$ (90,731) |
| | Sub-total Operations | \$ 21,490,075 | \$ 1,015,593 | 4.73% | \$ 1,067,416 | -4.85% | \$ 22,935,098 | \$ 19,498,131 | 85.01% | \$ (3,436,967) |
| 4019 | Plant - New Campus Dev - FFC (h2) | \$ 130,296 | \$ - | 0.00% | - | 0.00% | \$ 130,296 | \$ 853,423 | 654.99% | |
| | Sub-total New Campus Dev | \$ 130,296 | \$ - | 0.00% | \$ - | 0.00% | \$ 130,296 | \$ 853,423 | 654.99% | |
| | Total Revenues | \$ 21,620,371 | \$ 1,015,593 | 4.70% | \$ 1,067,416 | -4.85% | \$ 23,065,394 | \$ 20,351,554 | 88.23% | |

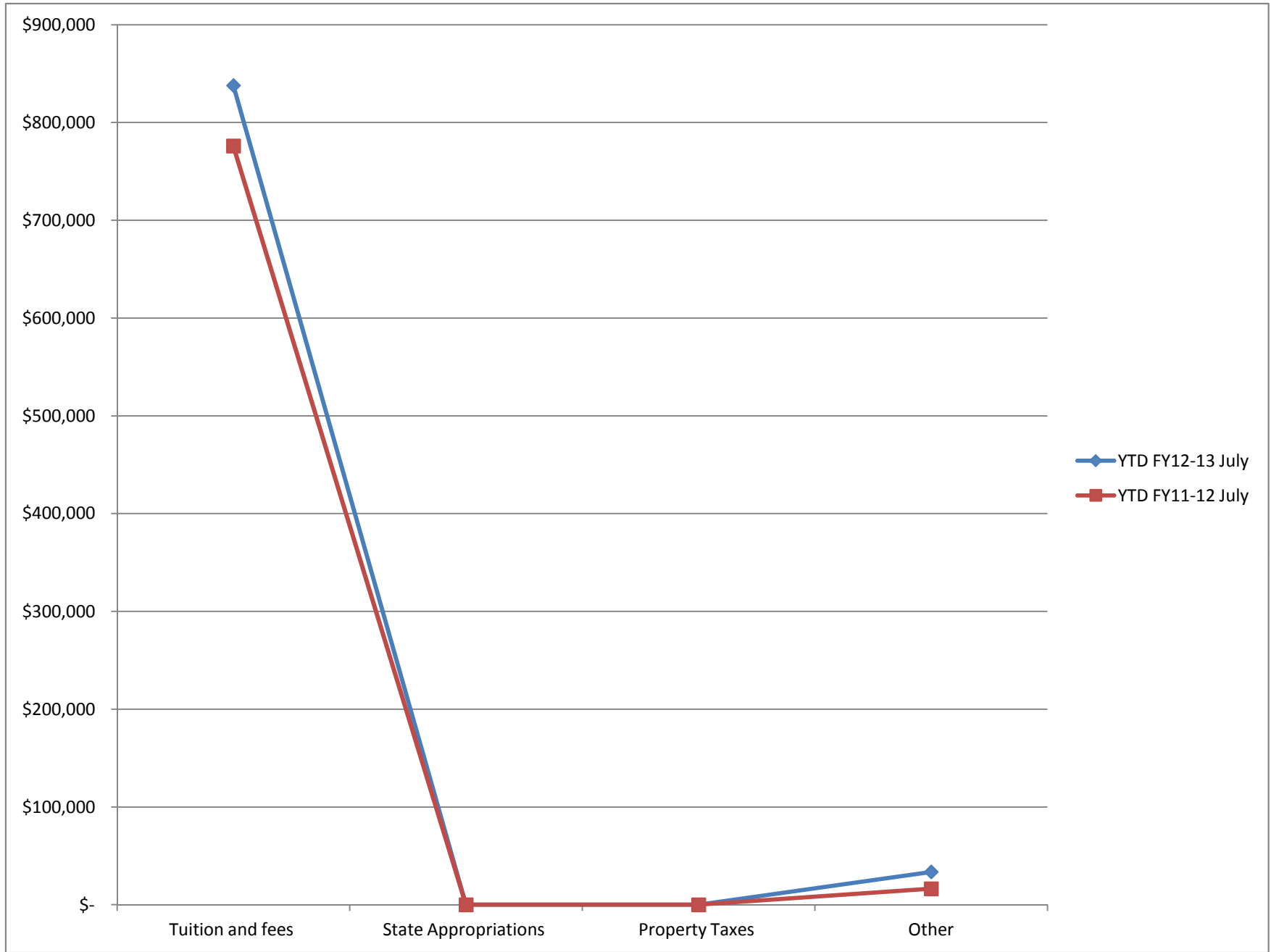
| EXPENDITURES | | | | | | | | | | |
|--------------|-----------------------------------|----------------------|-------------------------|--------------|-------------------------|-----------------|-------------------------|----------------------|----------------|-------------------------------|
| Fund | Description | FY 2012-13 Budget | % Change July | | | | Pre-Close | | | Budget versus Actual Variance |
| | | | Expended as of 07/31/12 | % Expended | Expended as of 07/31/11 | July 11 | Expended as of 06/30/12 | % Expended | | |
| 11 | General Operating (d) | \$ 10,051,200 | \$ 629,365 | 6.26% | 607,576 | 3.59% | \$ 10,045,175 | \$ 9,423,724 | 93.81% | \$ (621,451) |
| 12 | Auxiliary | \$ 931,681 | \$ 33,121 | 3.55% | 48,968 | -32.36% | \$ 957,944 | \$ 563,457 | 58.82% | \$ (394,487) |
| 21 | Grants and Financial Aid (e) | \$ 7,711,939 | \$ 222,505 | 2.89% | 215,195 | 3.40% | \$ 8,142,195 | \$ 7,443,649 | 91.42% | \$ (698,546) |
| 41 | Plant (f1) | \$ 1,296,875 | \$ - | 0.00% | 39 | -100.00% | \$ 2,323,108 | \$ 729,538 | 31.40% | \$ (1,593,570) |
| 42 | Plant - Debt (g) | \$ 940,370 | \$ 750 | 0.08% | 750 | 0.00% | \$ 931,632 | \$ 931,630 | 100.00% | \$ (2) |
| 54 | C&O - Special Revenue | \$ 95,042 | \$ 953 | 1.00% | 596 | 59.90% | \$ 92,201 | \$ 57,849 | 62.74% | \$ (34,352) |
| 60 | Non-Plant Debt Fund | \$ 462,968 | \$ - | 0.00% | 10 | -100.00% | \$ 442,843 | \$ 442,844 | 100.00% | \$ 1 |
| | Sub-total Operations | \$ 21,490,075 | \$ 886,694 | 4.13% | \$ 873,134 | 1.55% | \$ 22,935,098 | \$ 19,592,691 | 85.43% | \$ (3,342,407) |
| 4019 | Plant - New Campus Dev - FFC (h2) | \$ 130,296 | \$ - | 0.00% | 11,106 | -100.00% | \$ 130,296 | \$ 679,658 | 521.63% | |
| | Sub-total New Campus Dev | \$ 130,296 | \$ - | 0.00% | \$ 11,106 | -100.00% | \$ 130,296 | \$ 679,658 | 521.63% | |
| | Total Expenditures | \$ 21,620,371 | \$ 886,694 | 4.10% | \$ 884,240 | 0.28% | \$ 23,065,394 | \$ 20,272,349 | 87.89% | |

Total Receipts over (under) Total Expenditures \$ - \$ 128,899 \$ - \$ 79,205

Subtotal Operations (net) \$ 128,899 \$ (94,560)
Subtotal New Campus Dev (net) \$ - \$ 173,765
Total Receipts over (under) Total Expenditures (net) \$ 128,899 \$ 79,205

Parenthetical items are explained on attached page.

General Fund Revenue YTD July 2012 Compared to July 2011



Expenditures
All-Funds
Comparing YTD July 2012 to July 2011

