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

Attached is the Statement of Revenues and Expenditures for FY12 and FY11 by fund source.

June represents twelve months of the fiscal year (100.0%). Additional 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 June FY12 are \$3.748 million, or 93.01 percent of the adopted budget. Tuition increased from \$76 per credit hour to \$85 per credit hour for summer term and to \$90 per credit winter 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 of \$4.030 million was overestimated, even with the \$5 per credit increase for winter term, by nearly \$300 thousand based on the FY11 actual. The Board approved \$5 per credit winter term 2012 tuition increase yielded the estimated \$133 thousand in additional revenue.
- (b) The College continues to see declining State Appropriations with the FY12 budget at \$1.460 million in the first year of the biennium. The final 4th quarter payment has been received with total state support \$1.427 million, \$33 thousand less than the adopted budget. FY13 State support is estimated to be \$971 thousand which is a \$456 thousand reduction, or 32 percent. FY13 State support will be only 10 percent of general fund resources.
- (c) The final property tax receipts for FY11 were 3.4 percent lower than the adopted budget. FY 12 property tax payments received are \$3.631 million, or 92.88 percent through June.
- (d) Total General Fund expenditures in FY12 are \$9.227 million, or 91.85 percent, through June. General operating spending has been reduced by more than \$970 thousand compared to June 30, 2011.

Grants and Financial Aid Fund

(e) The Grants and Financial Aid Fund (21) expenditures are \$7.411 million through June representing summer, fall, and winter term activities at approximately 108 percent of the annual total. An increase in the Pell Grant award as well as serving Oregon Coast Community College financial aid students represent the significant increase in FY12. A supplemental budget has been adopted to increase spending authority according to Oregon Budget Law requirements.

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.
- (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, 2011 and June 12 compared to June 11

REVENUI	ES														
								% Change June							
				Re	venue as of		Revenue as of	12 compared to			Re	venue as of		Bud	lget versus
Fund	Description	FY 2	011-12 Budget	(06/30/12	% Received	06/30/11	June 11	FY 201	LO-11 Budget	(06/30/11	% Received	Actu	al Variance
11	Tuition and fees (a)	\$	4,030,039	\$	3,748,283	93.01%	3,708,956	1.06%	\$	3,319,789	\$	3,094,155	93.20%	\$	(225,635)
11	State Appropriations (b)	\$	1,460,034	\$	1,427,511	97.77%	1,023,281	39.50%	\$	2,116,522	\$	1,699,426	80.29%	\$	(417,096)
11	Property Taxes (c)	\$	3,909,027	•	3,630,646	92.88%	3,572,593	1.62%	\$	3,996,055	-	3,860,022	96.60%	\$	(136,033)
11	Other	\$	646,075	\$	552,224	85.47%	283,467	94.81%	\$	583,465	\$	306,715	52.57%	\$	(276,750)
	Total General Fund	\$	10,045,175	\$	9,358,664	93.17%	8,588,297	8.97%	\$	10,015,831	\$	8,960,317	89.46%	\$	(1,055,514)
12	Auxiliary	\$	957,944	\$	573,343	59.85%	604,176	-5.10%	\$	786,612	\$	648,805	82.48%	\$	(137,807)
21	Grants and Financial Aid (e)	\$	8,142,195	\$	7,219,359	88.67%	5,804,519	24.37%	\$	5,546,103	\$	6,003,178	108.24%	\$	457,075
41	Plant (f1)	\$	2,323,108	\$	517,687	22.28%	475,032	8.98%	\$	11,087,762	\$	-	0.00%	\$	(11,087,762)
42	Plant - Debt (g)	\$	931,632		301,682	32.38%	276,263	0.00%		881,439		863,809	98.00%	•	(17,630)
54	C&O - Special Revenue	\$	92,201		116,057	125.87%	121,542	-4.51%		111,922	-	63,083	56.36%		(48,839)
60	Non-Plant Debt Fund (i)	\$	442,843		169,632	38.31%	416,184	-59.24%		416,355		416,366	100.00%	•	11
	l Operations	\$	22,935,098			79.60%	. , ,	12.10%		28,846,024	-	. ,	58.78%	\$	(11,890,466)
4019	Plant - New Campus Dev - FFC (h2) I New Campus Dev	\$	130,296 130,296		853,423 853,423	654.99% 654.99%	3,029,215 \$ 3,029,215	-71.83% -71.83%			\$	3,381,962	39.41% 39.41%		
	·	\$	23,065,394				\$ 19,315,228	-71.83%		37,427,413	•	3,381,962 20,337,519	54.34%		
	venues	ې	=5,005,05												
Total Rev		<u>\$</u>	23/003/03												
Total Rev		<u>,</u>	25,000,00	,											
Total Rev		<u>.</u>	20,000,00					% Changa luna							
Total Rev		<u>,</u>			nended as of		Expended as of	% Change June			Fyr	nended as of	%	Rud	løet versus
Total Rev	TURES			Exp	pended as of		•	12 compared to		0-11 Budget		pended as of	% Expended		lget versus
Total Rev EXPENDI Fund	TURES Description	FY 2	011-12 Budget	Exp	06/30/12	% Expended	06/30/11	12 compared to June 11	FY 201	10-11 Budget 10.354.706		06/30/11	Expended	Actu	al Variance
EXPENDI Fund 11	TURES Description General Operating (d)		011-12 Budget 10,045,175	Exp (06/30/12 9,226,572		06/30/11 10,197,088	12 compared to	FY 201	10,354,706	\$	06/30/11 10,383,145	Expended 100.27%	Actu \$	28,439
Total Rev EXPENDI Fund	Description General Operating (d) Auxiliary	FY 20	011-12 Budget 10,045,175 957,944	Exp (\$ \$	06/30/12 9,226,572 578,699	% Expended 91.85%	06/30/11 10,197,088 623,993	12 compared to June 11 -9.52%	\$ \$ \$	10,354,706 759,914	\$	06/30/11 10,383,145 631,413	Expended	Actu \$ \$	28,439 (128,501)
EXPENDI Fund 11 12	Description General Operating (d) Auxiliary Grants and Financial Aid (e)	FY 2'	011-12 Budget 10,045,175 957,944 8,142,195	Exp (\$ \$ \$	9,226,572 578,699 7,411,136	% Expended 91.85% 60.41%	06/30/11 10,197,088 623,993 6,074,779	12 compared to June 11 -9.52% -7.26%	\$ \$ \$ \$	10,354,706 759,914 6,372,756	\$ \$ \$	06/30/11 10,383,145 631,413 6,003,178	Expended 100.27% 83.09%	Actu \$ \$ \$	28,439 (128,501) (369,578)
EXPENDI Fund 11 12 21	Description General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1)	FY 21 \$ \$ \$	011-12 Budget 10,045,175 957,944	Exp (\$ \$ \$ \$	06/30/12 9,226,572 578,699	% Expended 91.85% 60.41% 91.02%	06/30/11 10,197,088 623,993	12 compared to June 11 -9.52% -7.26% 22.00%	\$ \$ \$ \$ \$	10,354,706 759,914	\$ \$ \$ \$	06/30/11 10,383,145 631,413	Expended 100.27% 83.09% 94.20%	Actu \$ \$ \$ \$	28,439 (128,501)
Fund 11 12 21 41	Description General Operating (d) Auxiliary Grants and Financial Aid (e)	FY 20 \$ \$ \$ \$	011-12 Budget 10,045,175 957,944 8,142,195 2,323,108	Exp (\$ \$ \$ \$ \$	9,226,572 578,699 7,411,136 147,041	% Expended 91.85% 60.41% 91.02% 6.33%	06/30/11 10,197,088 623,993 6,074,779 2,927,980	12 compared to June 11 -9.52% -7.26% 22.00% -94.98%	\$ \$ \$ \$ \$ \$	10,354,706 759,914 6,372,756 9,242,004	\$ \$ \$ \$ \$	06/30/11 10,383,145 631,413 6,003,178 3,500,354	Expended 100.27% 83.09% 94.20% 37.87%	* \$ \$ \$ \$ \$ \$	28,439 (128,501) (369,578) (5,741,650)
Fund 11 12 21 41 42	Description General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g)	FY 21 \$ \$ \$ \$ \$	011-12 Budget 10,045,175 957,944 8,142,195 2,323,108 931,632	Exp () \$ \$ \$ \$ \$ \$	9,226,572 578,699 7,411,136 147,041 931,630	91.85% 60.41% 91.02% 6.33% 100.00%	06/30/11 10,197,088 623,993 6,074,779 2,927,980 885,902	12 compared to June 11 -9.52% -7.26% 22.00% -94.98% 5.16%	\$ \$ \$ \$ \$ \$ \$ \$ \$	10,354,706 759,914 6,372,756 9,242,004 903,734	\$ \$ \$ \$ \$	06/30/11 10,383,145 631,413 6,003,178 3,500,354 885,902	Expended 100.27% 83.09% 94.20% 37.87% 98.03%	Actu \$ \$ \$ \$ \$ \$	28,439 (128,501) (369,578) (5,741,650) (17,832)
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	FY 2' \$ \$ \$ \$ \$	011-12 Budget 10,045,175 957,944 8,142,195 2,323,108 931,632 92,201 442,843	Exp (\$ \$ \$ \$ \$ \$	9,226,572 578,699 7,411,136 147,041 931,630 55,935	% Expended 91.85% 60.41% 91.02% 6.33% 100.00% 60.67% 100.00%	06/30/11 10,197,088 623,993 6,074,779 2,927,980 885,902 60,468	12 compared to June 11 -9.52% -7.26% 22.00% -94.98% 5.16% -7.50%	\$ \$ \$ \$ \$ \$ \$ \$ \$	10,354,706 759,914 6,372,756 9,242,004 903,734 112,202	\$ \$ \$ \$ \$ \$	06/30/11 10,383,145 631,413 6,003,178 3,500,354 885,902 56,795	Expended 100.27% 83.09% 94.20% 37.87% 98.03% 50.62% 100.00%	Actu \$ \$ \$ \$ \$ \$	28,439 (128,501) (369,578) (5,741,650) (17,832) (55,407) 11
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	FY 20 \$ \$ \$ \$ \$ \$ \$	011-12 Budget 10,045,175 957,944 8,142,195 2,323,108 931,632 92,201 442,843	Exp (\$ \$ \$ \$ \$ \$ \$ \$	9,226,572 578,699 7,411,136 147,041 931,630 55,935 442,833	% Expended 91.85% 60.41% 91.02% 6.33% 100.00% 60.67% 100.00%	06/30/11 10,197,088 623,993 6,074,779 2,927,980 885,902 60,468 416,366	12 compared to June 11 -9.52% -7.26% 22.00% -94.98% 5.16% -7.50% 6.36%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,354,706 759,914 6,372,756 9,242,004 903,734 112,202 416,355 28,161,671	\$ \$ \$ \$ \$ \$	06/30/11 10,383,145 631,413 6,003,178 3,500,354 885,902 56,795 416,366	Expended 100.27% 83.09% 94.20% 37.87% 98.03% 50.62%	Actu \$ \$ \$ \$ \$ \$	28,439 (128,501) (369,578) (5,741,650) (17,832) (55,407)
Fund 11 12 21 41 42 54 60 Sub-tota 4019	Description General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund I Operations	FY 20 \$ \$ \$ \$ \$ \$ \$ \$	011-12 Budget 10,045,175 957,944 8,142,195 2,323,108 931,632 92,201 442,843 22,935,098	Exp (\$ \$ \$ \$ \$ \$ \$	9,226,572 578,699 7,411,136 147,041 931,630 55,935 442,833 18,793,846	% Expended 91.85% 60.41% 91.02% 6.33% 100.00% 60.67% 100.00% 81.94%	06/30/11 10,197,088 623,993 6,074,779 2,927,980 885,902 60,468 416,366 \$ 21,186,576 1,936,778	12 compared to June 11 -9.52% -7.26% 22.00% -94.98% 5.16% -7.50% 6.36% -11.29%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,354,706 759,914 6,372,756 9,242,004 903,734 112,202 416,355 28,161,671 8,581,389	\$ \$ \$ \$ \$ \$ \$	06/30/11 10,383,145 631,413 6,003,178 3,500,354 885,902 56,795 416,366 21,877,153	Expended 100.27% 83.09% 94.20% 37.87% 98.03% 50.62% 100.00% 77.68%	Actu \$ \$ \$ \$ \$ \$	28,439 (128,501) (369,578) (5,741,650) (17,832) (55,407) 11
Fund 11 12 21 41 42 54 60 Sub-tota 4019 Sub-tota	Description General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund I Operations Plant - New Campus Dev - FFC (h2)	FY 20 \$ \$ \$ \$ \$ \$ \$ \$ \$	011-12 Budget 10,045,175 957,944 8,142,195 2,323,108 931,632 92,201 442,843 22,935,098 130,296	Exp (9,226,572 578,699 7,411,136 147,041 931,630 55,935 442,833 18,793,846 679,658	% Expended 91.85% 60.41% 91.02% 6.33% 100.00% 60.67% 100.00% 81.94% 521.63%	06/30/11 10,197,088 623,993 6,074,779 2,927,980 885,902 60,468 416,366 \$ 21,186,576 1,936,778 \$ 1,936,778	12 compared to June 11 -9.52% -7.26% 22.00% -94.98% 5.16% -7.50% 6.36% -11.29% -64.91%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,354,706 759,914 6,372,756 9,242,004 903,734 112,202 416,355 28,161,671 8,581,389 8,581,389	\$ \$ \$ \$ \$ \$ \$	06/30/11 10,383,145 631,413 6,003,178 3,500,354 885,902 56,795 416,366 21,877,153 1,946,600	Expended 100.27% 83.09% 94.20% 37.87% 98.03% 50.62% 100.00% 77.68% 22.68%	Actu \$ \$ \$ \$ \$ \$	28,439 (128,501) (369,578) (5,741,650) (17,832) (55,407) 11
Fund 11 12 21 41 42 54 60 Sub-tota 4019 Sub-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 I Operations Plant - New Campus Dev - FFC (h2) I New Campus Dev	FY 20 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	011-12 Budget 10,045,175 957,944 8,142,195 2,323,108 931,632 92,201 442,843 22,935,098 130,296	Exp (\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	9,226,572 578,699 7,411,136 147,041 931,630 55,935 442,833 18,793,846 679,658	91.85% 60.41% 91.02% 6.33% 100.00% 60.67% 100.00% 81.94% 521.63%	06/30/11 10,197,088 623,993 6,074,779 2,927,980 885,902 60,468 416,366 \$ 21,186,576 1,936,778 \$ 1,936,778	12 compared to June 11 -9.52% -7.26% 22.00% -94.98% 5.16% -7.50% 6.36% -11.29% -64.91%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,354,706 759,914 6,372,756 9,242,004 903,734 112,202 416,355 28,161,671 8,581,389 8,581,389	\$ \$ \$ \$ \$ \$ \$	06/30/11 10,383,145 631,413 6,003,178 3,500,354 885,902 56,795 416,366 21,877,153 1,946,600 1,946,600	Expended 100.27% 83.09% 94.20% 37.87% 98.03% 50.62% 100.00% 77.68% 22.68%	Actu \$ \$ \$ \$ \$ \$	28,439 (128,501) (369,578) (5,741,650) (17,832) (55,407) 11
Fund 11 12 21 41 42 54 60 Sub-tota 4019 Sub-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 I Operations Plant - New Campus Dev - FFC (h2) I New Campus Dev	FY 2' \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	011-12 Budget 10,045,175 957,944 8,142,195 2,323,108 931,632 92,201 442,843 22,935,098 130,296 130,296 23,065,394	Exp (\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	9,226,572 578,699 7,411,136 147,041 931,630 55,935 442,833 18,793,846 679,658 679,658 19,473,504	91.85% 60.41% 91.02% 6.33% 100.00% 60.67% 100.00% 81.94% 521.63%	06/30/11 10,197,088 623,993 6,074,779 2,927,980 885,902 60,468 416,366 \$ 21,186,576 1,936,778 \$ 1,936,778	12 compared to June 11 -9.52% -7.26% 22.00% -94.98% 5.16% -7.50% 6.36% -11.29% -64.91%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,354,706 759,914 6,372,756 9,242,004 903,734 112,202 416,355 28,161,671 8,581,389 8,581,389 36,743,060	\$ \$ \$ \$ \$ \$ \$	06/30/11 10,383,145 631,413 6,003,178 3,500,354 885,902 56,795 416,366 21,877,153 1,946,600 1,946,600 23,823,753	Expended 100.27% 83.09% 94.20% 37.87% 98.03% 50.62% 100.00% 77.68% 22.68%	Actu \$ \$ \$ \$ \$ \$	28,439 (128,501) (369,578) (5,741,650) (17,832) (55,407) 11
Fund 11 12 21 41 42 54 60 Sub-tota 4019 Sub-tota Total Rec	Description General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund I Operations Plant - New Campus Dev - FFC (h2) I New Campus Dev penditures ceipts over (under) Total Expenditures	FY 2' \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	011-12 Budget 10,045,175 957,944 8,142,195 2,323,108 931,632 92,201 442,843 22,935,098 130,296 130,296 23,065,394	Exp (9,226,572 578,699 7,411,136 147,041 931,630 55,935 442,833 18,793,846 679,658 679,658 19,473,504	91.85% 60.41% 91.02% 6.33% 100.00% 60.67% 100.00% 81.94% 521.63%	06/30/11 10,197,088 623,993 6,074,779 2,927,980 885,902 60,468 416,366 \$ 21,186,576 1,936,778 \$ 1,936,778	12 compared to June 11 -9.52% -7.26% 22.00% -94.98% 5.16% -7.50% 6.36% -11.29% -64.91%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,354,706 759,914 6,372,756 9,242,004 903,734 112,202 416,355 28,161,671 8,581,389 8,581,389 36,743,060	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$	06/30/11 10,383,145 631,413 6,003,178 3,500,354 885,902 56,795 416,366 21,877,153 1,946,600 1,946,600 23,823,753 (3,486,234)	Expended 100.27% 83.09% 94.20% 37.87% 98.03% 50.62% 100.00% 77.68% 22.68%	Actu \$ \$ \$ \$ \$ \$	28,439 (128,501) (369,578) (5,741,650) (17,832) (55,407) 11
Fund 11 12 21 41 42 54 60 Sub-tota 4019 Sub-tota Total Exp Total Rec	Description General Operating (d) Auxiliary Grants and Financial Aid (e) Plant (f1) Plant - Debt (g) C&O - Special Revenue Non-Plant Debt Fund I Operations Plant - New Campus Dev - FFC (h2) I New Campus Dev benditures ceipts over (under) Total Expenditures Operations (net)	FY 20 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	011-12 Budget 10,045,175 957,944 8,142,195 2,323,108 931,632 92,201 442,843 22,935,098 130,296 130,296 23,065,394	Exp (06/30/12 9,226,572 578,699 7,411,136 147,041 931,630 55,935 442,833 18,793,846 679,658 679,658 19,473,504 (363,657)	91.85% 60.41% 91.02% 6.33% 100.00% 60.67% 100.00% 81.94% 521.63%	06/30/11 10,197,088 623,993 6,074,779 2,927,980 885,902 60,468 416,366 \$ 21,186,576 1,936,778 \$ 1,936,778	12 compared to June 11 -9.52% -7.26% 22.00% -94.98% 5.16% -7.50% 6.36% -11.29% -64.91%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,354,706 759,914 6,372,756 9,242,004 903,734 112,202 416,355 28,161,671 8,581,389 8,581,389 36,743,060	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	06/30/11 10,383,145 631,413 6,003,178 3,500,354 885,902 56,795 416,366 21,877,153 1,946,600 23,823,753 (3,486,234) (4,921,596)	Expended 100.27% 83.09% 94.20% 37.87% 98.03% 50.62% 100.00% 77.68% 22.68%	Actu \$ \$ \$ \$ \$ \$	28,439 (128,501) (369,578) (5,741,650) (17,832) (55,407) 11