

Clatsop Community College
Board of Directors – November 2012
FY 2011-12 Financial Summary – June 30, 2012
FY 2012-13 October Financial Summary

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

October represents four months of the 2012-13 fiscal year (33.3%). FY 2011-12 activities have concluded and closing has been completed. Preparation of the 2011-12 financial statements for the annual audit is nearing completion with auditors on site November 5-9th.

General Operating Fund

(a) Tuition and fee revenue recorded through October FY13 are \$1.287 million, or 32.49 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 recorded through October 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 October FY13 are \$607 thousand (\$62 thousand prior year and \$545 thousand current year). 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 October FY13 are \$2.783 million, a 6.45 percent decrease from October 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 October are \$2.360 million representing 27.69 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. FY13 expenditures are \$54 thousand through October.

(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 October 12 compared to October 11

REVENUES										
Fund	Description	FY 2012-13 Budget	Revenue as of			% Change October 12 compared to October 11	Pre-Close			Budget versus Actual Variance
			10/31/12	% Received	10/31/11		Revenue as of 06/30/12	% Received	FY 2011-12 Budget	
11	Tuition and fees (a)	\$ 3,962,000	\$ 1,287,372	32.49%	1,359,154	-5.28%	\$ 4,030,039	\$ 3,783,799	93.89%	\$ (246,240)
11	State Appropriations (b)	\$ 971,000	\$ 490,935	50.56%	737,042	0.00%	\$ 1,460,034	\$ 1,427,511	97.77%	\$ (32,523)
11	Property Taxes (c)	\$ 4,097,500	\$ 606,845	14.81%	273,198	0.00%	\$ 3,909,027	\$ 3,566,754	91.24%	\$ (342,273)
11	Other (Budget includes BFB)	\$ 1,020,700	\$ 343,030	33.61%	58,834	483.05%	\$ 646,075	\$ 752,461	116.47%	\$ 106,386
	Total General Fund	\$ 10,051,200	\$ 2,728,182	27.14%	2,428,228	12.35%	\$ 10,045,175	\$ 9,530,525	94.88%	\$ (514,650)
12	Auxiliary	\$ 931,681	\$ 182,016	19.54%	202,926	-10.30%	\$ 957,944	\$ 583,266	60.89%	\$ (374,678)
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 2,135,493	27.69%	2,258,494	-5.45%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)
41	Plant (f1)	\$ 1,296,875	\$ 1,527	0.12%	3,009	-49.25%	\$ 2,323,108	\$ 607,870	26.17%	\$ (1,715,238)
42	Plant - Debt (g)	\$ 940,370	\$ -	0.00%	-	0.00%	\$ 931,632	\$ 931,633	100.00%	\$ 1
54	C&O - Special Revenue	\$ 95,042	\$ 69,337	72.95%	71,314	-2.77%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)
60	Non-Plant Debt Fund (i)	\$ 462,968	\$ 178,871	38.64%	189	0.00%	\$ 442,843	\$ 352,112	79.51%	\$ (90,731)
	Sub-total Operations	\$ 21,490,075	\$ 5,295,426	24.64%	\$ 4,964,160	6.67%	\$ 22,935,098	\$ 19,506,904	85.05%	\$ (3,428,194)
4019	Plant - New Campus Dev - FFC (h2)	\$ 130,296	\$ -	0.00%	261,325	0.00%	\$ 130,296	\$ 857,287	657.95%	
	Sub-total New Campus Dev	\$ 130,296	\$ -	0.00%	\$ 261,325	0.00%	\$ 130,296	\$ 857,287	657.95%	
	Total Revenues	\$ 21,620,371	\$ 5,295,426	24.49%	\$ 5,225,485	1.34%	\$ 23,065,394	\$ 20,364,191	88.29%	

EXPENDITURES										
Fund	Description	FY 2012-13 Budget	Expended as of			% Change October 12 compared to October 11	Pre-Close			Budget versus Actual Variance
			10/31/12	% Expended	10/31/11		Expended as of 06/30/12	% Expended	FY 2011-12 Budget	
11	General Operating (d)	\$ 10,051,200	\$ 2,782,761	27.69%	2,974,561	-6.45%	\$ 10,045,175	\$ 9,441,160	93.99%	\$ (604,015)
12	Auxiliary	\$ 931,681	\$ 238,969	25.65%	280,361	-14.76%	\$ 957,944	\$ 563,457	58.82%	\$ (394,487)
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 2,359,701	30.60%	2,298,960	2.64%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)
41	Plant (f1)	\$ 1,296,875	\$ 54,004	4.16%	32,986	63.72%	\$ 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	\$ 5,276	5.55%	1,529	245.06%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)
60	Non-Plant Debt Fund	\$ 462,968	\$ 40	0.01%	40	0.00%	\$ 442,843	\$ 442,844	100.00%	\$ 1
	Sub-total Operations	\$ 21,490,075	\$ 5,441,501	25.32%	\$ 5,589,187	-2.64%	\$ 22,935,098	\$ 19,610,127	85.50%	\$ (3,324,971)
4019	Plant - New Campus Dev - FFC (h2)	\$ 130,296	\$ -	0.00%	473,621	-100.00%	\$ 130,296	\$ 681,669	523.17%	
	Sub-total New Campus Dev	\$ 130,296	\$ -	0.00%	\$ 473,621	-100.00%	\$ 130,296	\$ 681,669	523.17%	
	Total Expenditures	\$ 21,620,371	\$ 5,441,501	25.17%	\$ 6,062,808	-10.25%	\$ 23,065,394	\$ 20,291,796	87.98%	

Total Receipts over (under) Total Expenditures \$ - \$ (146,075) \$ - \$ 72,395

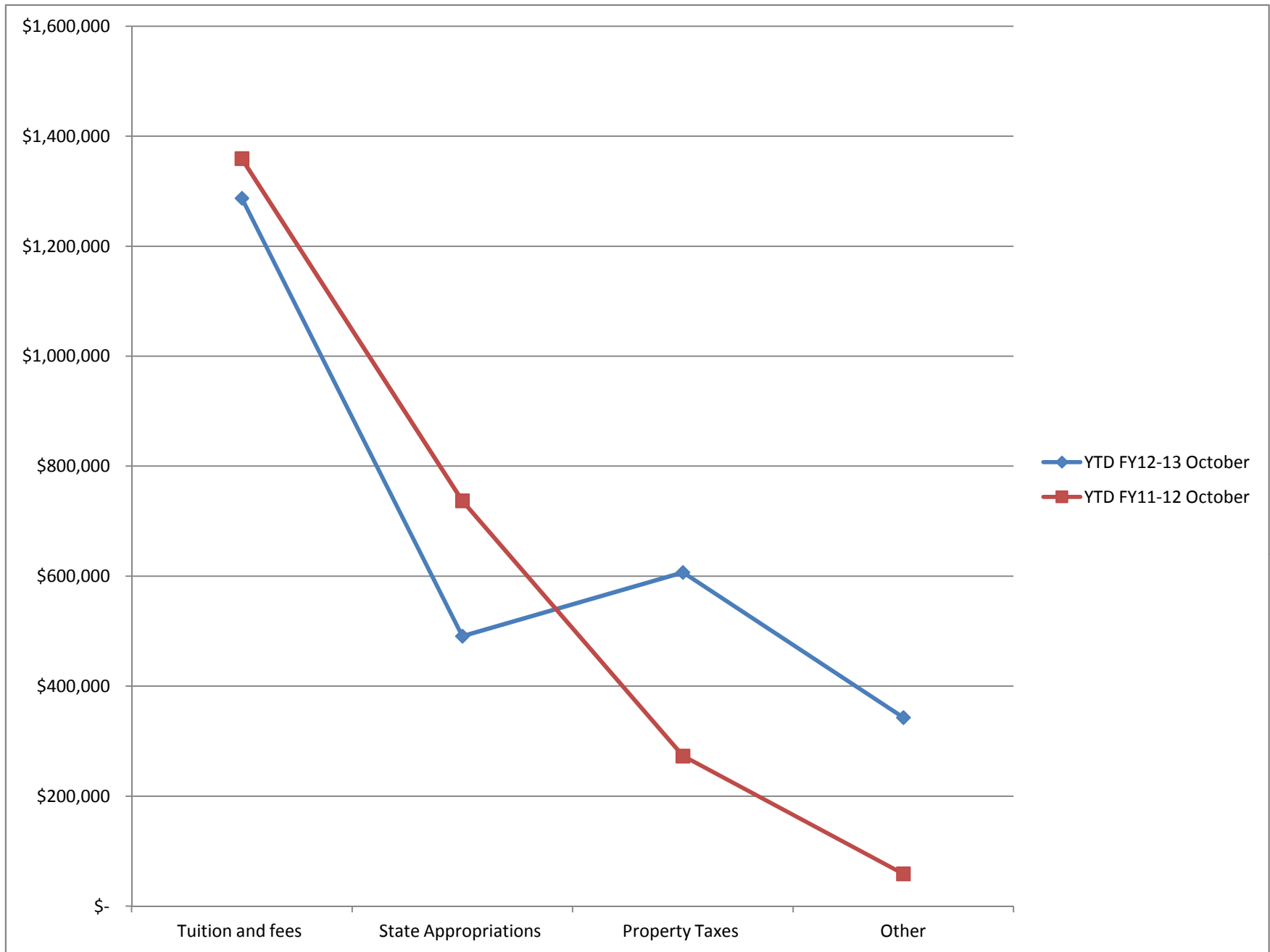
Subtotal Operations (net) \$ (146,075) \$ (103,223)

Subtotal New Campus Dev (net) \$ - \$ 175,618

Total Receipts over (under) Total Expenditures (net) \$ (146,075) \$ 72,395

Parenthetical items are explained on attached page.

General Fund Revenue YTD October 2012 Compared to October 2011



Expenditures
All-Funds
Comparing YTD October 2012 to October 2011

