Clatsop Community College Board of Directors Meeting– January 14, 2014 FY 2012-13 Financial Summary – June 30, 2013 FY 2013-14 December Financial Summary

Attached is the Statement of Revenues and Expenditures for FY14 and FY13 by fund source.

June represents twelve months (100%) of the fiscal year. The 2012-13 financial statements are being drafted for the annual audit. CliftonLarsonAllen (CLA) auditors were on-site November 4-8, 2013. The 2011-12 annual financial statement audit document is available at the following link: <a href="https://www.clatsopcc.edu/about-ccc/financial-and-budget-reports/audit">https://www.clatsopcc.edu/about-ccc/financial-and-budget-reports/audit</a>

### General Operating Fund

(a) Tuition and fee revenue recorded through December FY14 are \$2.180 million, or 57.13 percent of the adopted budget. Tuition and fee revenue is down approximately 9.75 percent when taking into account the 4.3 percent tuition increase from \$94 to \$98 per credit. The tuition and fee budget is \$3.816 million. Actual revenue will be monitored closely and estimates revised based on fall, winter and spring enrollment trends. The timing of non-traditional course registration also impact month to month comparison, so it is too early to conclude overall enrollment changes.

A new section (spreadsheet, pg. 2) has been added to provide more General Fund elements with a budget and actual by-function expenditure detail for instruction, etc. The 2013-14 adopted budget beginning fund balance is \$350 thousand. The actual pre-close FY13 ending fund balance is \$343 thousand.

- (b) State Appropriations recorded through December FY14 are \$760 thousand. State Appropriations in the FY14 adopted budget is \$1.338 million based on a \$428 million biennium allocation for community colleges. The October 15th Community College & Workforce Development (CCWD) spreadsheet provides funding at \$1.522 million based on the legislative approval of the \$450 million biennium allocation for community colleges. Although this is positive news with nearly \$185 thousand anticipated above the adopted budget CCC only receives .67 percent of the total resources compared to 1.31 percent in FY 2008-09.
- (c) Property taxes recorded through December FY14 are \$3.480 million. The actual 2012-13 property taxes received are \$3.862 million, or 94.25 percent of the \$4.1 million adopted budget.
- (c1) FY14 revenue recorded through December is \$190 thousand. The variance between December 2012 and 2013 is due to several pending payments anticipated to be received with contracts signed with Oregon Coast.
- (d) Total actual pre-close General Fund expenditures in FY13 are \$9.346 million, or 92.99 percent. Total General Fund expenditures through December FY14 are \$4.404 million, 43.12 percent of the adopted budget.

## Grants and Financial Aid Fund

(e) FY14 expenditures through December are \$2.662 million representing 34.90 percent expenditures compared to budget.

## Plant Fund

- (f) The Plant Fund shows revenues and expenditures for the current campuses (41).
  - (f1) FY14 expenditures are \$289 thousand through December.
- (g) The Plant Debt Fund expenditure is the semi-annual interest payment related to the \$7.5 million borrowing.

# Non-Plant Debt Fund

(h) 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, 2013 and December 13 compared to December 12

REVENU	ES														
								% Change							
								December 13							
				Re	evenue as of		Revenue as of	compared to			Pr	e-Audit as of		Budg	get versus
Fund	Description	FY 2	013-14 Budget		12/31/13	% Received	12/31/12	December 12	FY	2012-13 Budget		06/30/13	% Received	Actua	al Variance
11	Tuition and fees (a)	\$	3,816,500	\$	2,180,369	57.13%	2,306,160	-5.45%	\$	3,962,000	\$	3,561,741	89.90%	\$	(400,259)
11	State Appropriations (b)	\$	1,338,403	\$	759,812	56.77%	490,935	54.77%	\$	971,000	\$	1,022,361	105.29%	\$	51,361
11	Property Taxes ( c)	\$	4,164,425	\$	3,480,303	83.57%	3,306,943	5.24%	\$	4,097,500	\$	3,861,766	94.25%	\$	(235,734)
11	Other (c1)	\$	542,400	\$	190,273	35.08%	250,788	-24.13%	\$	445,700	\$	762,098	170.99%	\$	316,398
11	Beginning Fund Balance (7/1/13 & 12)	\$	350,000	\$	343,012	98.00%	535,276	-35.92%	\$	575,000	\$	535,276	93.09%	\$	(39,724)
	Total General Fund	\$	10,211,728	\$	6,953,769	68.10%	6,890,102	0.92%	\$	10,051,200	\$	9,743,242	96.94%	\$	(307,958)
12	Auxiliary	\$	1,011,953	\$	167,426	16.54%	211,455	-20.82%	\$	931,681	\$	501,000	53.77%	\$	(430,681)
21	Grants and Financial Aid (e)	\$	7,628,506	\$	2,662,138	34.90%	2,728,394	-2.43%	\$	7,711,939	\$	7,490,366	97.13%	\$	(221,573)
41	Plant (f1)	\$	1,825,856	\$	288,837	15.82%	275,855	4.71%		1,296,875	\$	726,014	55.98%	\$	(570,861)
42	Plant - Debt (g)	\$	963,232		334,633	34.74%	313,383	0.00%		940,370		940,367	100.00%		(3)
54	C&O - Special Revenue	\$	,	\$	61,771	67.52%	72,714	-15.05%		95,042		91,139	95.89%	•	(3,903)
60	Non-Plant Debt Fund (i)	<u>\$</u>	491,932		283,741	57.68%	263,071	7.86%		462,968		531,167	114.73%	\$	68,199
Total Re	venues	\$	22,224,691	\$	10,/52,315	48.38%	\$ 10,754,974	-0.02%	<b>,</b>	21,490,075	\$	20,023,295	93.17%		
EVDENIDI	ITLIDEC														
EXPENDI	ITURES							9/ Changa							
EXPENDI	ITURES							% Change				Dra-Audit			
EXPENDI	ITURES			Ev	nandad as of		Evnandad as of	December 13			Ev	Pre-Audit	<b>0</b> /_	Rude	get versus
		EV 2	013-14 Rudget		pended as of		Expended as of	December 13 compared to	EV	2012-13 Rudget		pended as of	% Evnended	•	get versus
Fund	Description		013-14 Budget		12/31/13	% Expended	12/31/12	December 13 compared to December 12		2012-13 Budget		pended as of 06/30/13	Expended	Actua	al Variance
Fund 11	Description  General Operating (d)	\$	10,211,728	\$	12/31/13 4,403,546	% Expended 43.12%	12/31/12 4,289,545	December 13 compared to December 12 2.66%	\$	10,051,200	\$	pended as of 06/30/13 9,346,280	Expended 92.99%	Actua \$	(704,920)
Fund 11 12	Description  General Operating (d)  Auxiliary		10,211,728 1,011,953	\$	12/31/13 4,403,546 239,147	% Expended 43.12% 23.63%	12/31/12 4,289,545 299,881	December 13 compared to December 12 2.66% -20.25%	\$ \$	10,051,200 931,681	\$	pended as of 06/30/13 9,346,280 497,029	92.99% 53.35%	Actua \$ \$	(704,920) (434,652)
Fund 11 12 21	Description  General Operating (d)  Auxiliary  Grants and Financial Aid (e)	\$	10,211,728 1,011,953 7,628,506	\$ \$ \$	12/31/13 4,403,546 239,147 2,700,097	% Expended 43.12% 23.63% 35.39%	12/31/12 4,289,545 299,881 2,707,755	December 13 compared to December 12 2.66% -20.25% -0.28%	\$ \$ \$ \$	10,051,200 931,681 7,711,939	\$ \$ \$	pended as of 06/30/13 9,346,280 497,029 7,490,366	92.99% 53.35% 97.13%	Actual \$ \$ \$	(704,920) (434,652) (221,573)
Fund 11 12 21 41	Description  General Operating (d)  Auxiliary  Grants and Financial Aid (e)  Plant (f1)	\$	10,211,728 1,011,953 7,628,506 1,825,856	\$ \$ \$ \$	12/31/13 4,403,546 239,147 2,700,097 65,486	% Expended 43.12% 23.63% 35.39% 3.59%	12/31/12 4,289,545 299,881 2,707,755 88,808	December 13 compared to December 12 2.66% -20.25% -0.28% -26.26%	\$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875	\$ \$ \$ \$	pended as of 06/30/13 9,346,280 497,029 7,490,366 816,852	92.99% 53.35% 97.13% 62.99%	Actual \$ \$ \$ \$	(704,920) (434,652) (221,573) (480,023)
Fund 11 12 21 41 42	Description  General Operating (d)  Auxiliary  Grants and Financial Aid (e)  Plant (f1)  Plant - Debt (g)	\$	10,211,728 1,011,953 7,628,506 1,825,856 963,232	\$ \$ \$ \$	12/31/13 4,403,546 239,147 2,700,097 65,486 252,412	% Expended 43.12% 23.63% 35.39% 3.59% 26.20%	12/31/12 4,289,545 299,881 2,707,755 88,808 260,982	December 13 compared to December 12 2.66% -20.25% -0.28% -26.26% -3.28%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370	\$ \$ \$ \$	9,346,280 497,029 7,490,366 816,852 940,367	92.99% 53.35% 97.13% 62.99% 100.00%	* \$ \$ \$ \$ \$ \$ \$	(3) (3) (3) (480,023) (480,023)
Fund 11 12 21 41 42 54	Description  General Operating (d)  Auxiliary  Grants and Financial Aid (e)  Plant (f1)  Plant - Debt (g)  C&O - Special Revenue	\$	10,211,728 1,011,953 7,628,506 1,825,856 963,232 91,484	\$ \$ \$ \$ \$	12/31/13 4,403,546 239,147 2,700,097 65,486 252,412 9,044	% Expended 43.12% 23.63% 35.39% 3.59% 26.20% 9.89%	12/31/12 4,289,545 299,881 2,707,755 88,808 260,982 10,423	December 13 compared to December 12 2.66% -20.25% -0.28% -26.26% -3.28% -13.23%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042	\$ \$ \$ \$ \$	9,346,280 497,029 7,490,366 816,852 940,367 38,415	92.99% 53.35% 97.13% 62.99% 100.00% 40.42%	\$ \$ \$ \$ \$ \$ \$ \$	al Variance (704,920) (434,652) (221,573) (480,023) (3) (56,627)
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	\$ \$ \$ \$ \$	10,211,728 1,011,953 7,628,506 1,825,856 963,232 91,484 491,932	\$ \$ \$ \$ \$ \$	12/31/13 4,403,546 239,147 2,700,097 65,486 252,412 9,044 163,456	% Expended 43.12% 23.63% 35.39% 3.59% 26.20% 9.89% 33.23%	12/31/12 4,289,545 299,881 2,707,755 88,808 260,982 10,423 166,494	December 13 compared to December 12 2.66% -20.25% -0.28% -26.26% -3.28% -13.23% -1.82%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968	\$ \$ \$ \$ \$	pended as of 06/30/13 9,346,280 497,029 7,490,366 816,852 940,367 38,415 462,978	92.99% 53.35% 97.13% 62.99% 100.00% 40.42% 100.00%	Actual \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	(704,920) (434,652) (221,573) (480,023) (3) (56,627)
Fund 11 12 21 41 42 54 60 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	\$ \$ \$ \$ \$ \$	10,211,728 1,011,953 7,628,506 1,825,856 963,232 91,484 491,932 22,224,691	\$ \$ \$ \$ \$ \$	12/31/13 4,403,546 239,147 2,700,097 65,486 252,412 9,044 163,456 7,833,188	% Expended 43.12% 23.63% 35.39% 3.59% 26.20% 9.89% 33.23% 35.25%	12/31/12 4,289,545 299,881 2,707,755 88,808 260,982 10,423 166,494 \$ 7,823,888	December 13 compared to December 12 2.66% -20.25% -0.28% -26.26% -3.28% -13.23% -1.82% 0.12%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968 21,490,075	\$ \$ \$ \$ \$	pended as of 06/30/13 9,346,280 497,029 7,490,366 816,852 940,367 38,415 462,978 19,592,287	92.99% 53.35% 97.13% 62.99% 100.00% 40.42% 100.00%	Actual \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	al Variance (704,920) (434,652) (221,573) (480,023) (3) (56,627)
Fund 11 12 21 41 42 54 60 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	\$ \$ \$ \$ \$	10,211,728 1,011,953 7,628,506 1,825,856 963,232 91,484 491,932	\$ \$ \$ \$ \$ \$	12/31/13 4,403,546 239,147 2,700,097 65,486 252,412 9,044 163,456	% Expended 43.12% 23.63% 35.39% 3.59% 26.20% 9.89% 33.23%	12/31/12 4,289,545 299,881 2,707,755 88,808 260,982 10,423 166,494 \$ 7,823,888	December 13 compared to December 12 2.66% -20.25% -0.28% -26.26% -3.28% -13.23% -1.82%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968	\$ \$ \$ \$ \$	pended as of 06/30/13 9,346,280 497,029 7,490,366 816,852 940,367 38,415 462,978 19,592,287	92.99% 53.35% 97.13% 62.99% 100.00% 40.42% 100.00%	Actual \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	(704,920) (434,652) (221,573) (480,023) (3) (56,627)
Fund 11 12 21 41 42 54 60 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	\$ \$ \$ \$ \$ \$	10,211,728 1,011,953 7,628,506 1,825,856 963,232 91,484 491,932 22,224,691	\$ \$ \$ \$ \$ \$ \$	12/31/13 4,403,546 239,147 2,700,097 65,486 252,412 9,044 163,456 7,833,188	% Expended 43.12% 23.63% 35.39% 3.59% 26.20% 9.89% 33.23% 35.25%	12/31/12 4,289,545 299,881 2,707,755 88,808 260,982 10,423 166,494 \$ 7,823,888	December 13 compared to December 12 2.66% -20.25% -0.28% -26.26% -3.28% -13.23% -1.82% 0.12%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968 21,490,075 21,490,075	\$ \$ \$ \$ \$	pended as of 06/30/13 9,346,280 497,029 7,490,366 816,852 940,367 38,415 462,978 19,592,287	92.99% 53.35% 97.13% 62.99% 100.00% 40.42% 100.00%	Actual \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	(704,920) (434,652) (221,573) (480,023) (3) (56,627)
Fund 11 12 21 41 42 54 60 Sub-tota 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 Il Operations penditures	\$ \$ \$ \$ \$ \$	10,211,728 1,011,953 7,628,506 1,825,856 963,232 91,484 491,932 22,224,691 22,224,691	\$ \$ \$ \$ \$ \$ \$	12/31/13 4,403,546 239,147 2,700,097 65,486 252,412 9,044 163,456 7,833,188 7,833,188	% Expended 43.12% 23.63% 35.39% 3.59% 26.20% 9.89% 33.23% 35.25%	12/31/12 4,289,545 299,881 2,707,755 88,808 260,982 10,423 166,494 \$ 7,823,888	December 13 compared to December 12 2.66% -20.25% -0.28% -26.26% -3.28% -13.23% -1.82% 0.12%	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	10,051,200 931,681 7,711,939 1,296,875 940,370 95,042 462,968 21,490,075 21,490,075	\$ \$ \$ \$ \$ \$	pended as of 06/30/13 9,346,280 497,029 7,490,366 816,852 940,367 38,415 462,978 19,592,287 19,592,287	92.99% 53.35% 97.13% 62.99% 100.00% 40.42% 100.00%	Actual \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	(704,920) (434,652) (221,573) (480,023) (3) (56,627)

431,008

2,919,127

Parenthetical items are explained on attached page.

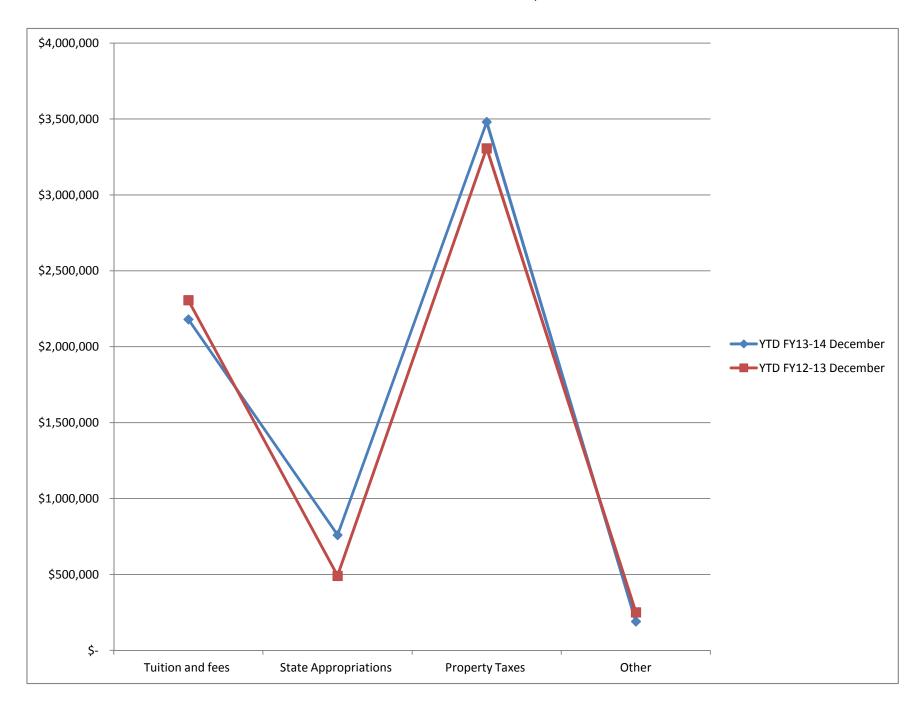
Total Receipts over (under) Total Expenditures (net)

Subtotal New Campus Dev (net)

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

#### ended June 30, 2013 and December 13 compared to December 12

	L FUND (11) ITURES BY FUNCTION														
								% Change							
						December 13				Pre-Audit					
					pended as of		Expended as of	compared to			Expended as of		%	Budget versus	
	Description	FY 2	013-14 Budget		12/31/13	% Expended	12/31/12	December 12	FY 2	012-13 Budget		06/30/13	Expended	Actual V	ariance
11	General Operating (d)	\$	10,211,728	\$	4,403,546	43.12%	4,289,545	2.66%	\$	10,051,200	\$	9,346,280	92.99%	\$	(704,920)
	By Function														
	Instruction	\$	3,803,736	\$	1,619,293	42.57%	1,570,433	3.11%	\$	3,857,920	\$	3,858,257	100.01%		
	Instructional Support	\$	1,085,244	\$	511,238	47.11%	496,292	3.01%	\$	1,076,837	\$	999,435	92.81%		
	Student Services	\$	1,082,142	\$	505,996	46.76%	495,650	2.09%	\$	1,038,237	\$	954,181	91.90%		
	Institutional Support	\$	2,464,436	\$	1,159,740	47.06%	1,137,103	1.99%	\$	2,602,369	\$	2,301,376	88.43%		
	Operation and Maintenance of Plant	\$	1,169,695	\$	543,575	46.47%	500,360	8.64%	\$	1,128,244	\$	1,030,381	91.33%		
	Scholarships & Tuition Waivers	\$	216,950	\$	63,704	29.36%	89,707	-28.99%	\$	164,302	\$	202,650	123.34%		
	Contingency	\$	389,525	\$	-	0.00%	-		\$	183,291			0.00%		
	Total General Fund Expenditures	\$	10,211,728	\$	4,403,546	43.12%	4,289,545	2.66%	\$	10,051,200	\$	9,346,280	92.99%	\$	(704,920)



Expenditures
All-Funds
Comparing YTD December 2013 to December 2012

