

Clatsop Community College
Board of Directors Meeting– July 9, 2013
FY 2011-12 Financial Summary – June 30, 2012
FY 2012-13 June Financial Summary

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

June represents twelve months (100%) of the fiscal year 2012-13 although revenue and expenditures will continue until fiscal year end closing is completed in August. The 2011-12 annual financial statement audit document is available at the following link: <https://www.clatsopcc.edu/about-ccc/financial-and-budget-reports/audit>

General Operating Fund

(a) Tuition and fee revenue recorded through June FY13 are \$3.63 million, or 90 percent of the adopted budget. Tuition and fee revenue is down approximately 10 percent when taking into account the 4.44 percent tuition increase from \$90 to \$94 per credit. The tuition and fee revenue estimate has been revised down from \$3.962 million to \$3.6 million due to the enrollment decline. The timing of non-traditional course registration also impact month to month comparison, so it is too early to conclude overall enrollment changes. Technology fee continues at \$10 per credit hour and the college continues imposing a registration fee of \$10 per student each term.

A new column has been added to provide a **Projected Actual** revenue and expenditure to forecast the ending fund balance. A small amount of tuition and fees, the State Appropriation 5th payment, property taxes and timber tax revenue are anticipated to total \$9.627 million before final closing of the 2012-13 fiscal year. Expenditures are projected to be \$9.3 million with the estimated general fund ending fund balance at approximately \$327 thousand. The 2013-14 adopted budget beginning fund balance is \$350 thousand.

(b) State Appropriations recorded through June FY13 are \$755 thousand. State Appropriations in the FY13 adopted budget is \$.971 million in the second year of the 2011-13 biennium. The January 15, 2013 CCWD funding worksheet increases the FY13 state support estimate to \$1.021 million. State support is approximately 10 percent of general fund resources. The final FY13 payment will be received in July.

(c) Property taxes recorded through June FY13 are \$3.720 million, 91 percent of the adopted budget. The actual 2011-12 property taxes received are \$3.567 million, or 91.24 percent of the \$3.9 million adopted budget.

(c1) Other revenue has become a very important alternative revenue with significantly lower State Appropriations. FY13 revenue recorded through June is \$469 thousand. Other revenue includes Allied Health Program Support at \$85 thousand, partnership revenue from Oregon Coast Community College and SAIF dividend at \$140 thousand, facility use lease/rent at \$25 thousand and miscellaneous revenues such as grant management overhead. Timber tax revenue is also accounted for in this category; however, no general fund portion will be allocated until debt service costs are met. FY12 general fund timber tax revenue was \$62 thousand.

(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 June FY13 are \$9.233 million, a.29 percent decrease from June 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 June are \$7.433 million representing 96.38 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 \$222 thousand through June.

(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 June 13 compared to June 12

REVENUES												
Fund	Description	Revenue as of				% Change June 13 compared to			Final Revenue		Budget versus	
		FY 2012-13 Budget	6/30/13	Projected Actual	% Received	6/30/12	June 12	FY 2011-12 Budget	as of 06/30/12	% Received	Actual Variance	
11	Tuition and fees (a)	\$ 3,962,000	\$ 3,563,469	\$ 3,600,000	89.94%	3,747,715	-4.92%	\$ 4,030,039	\$ 3,783,799	93.89%	\$ (246,240)	
11	State Appropriations (b)	\$ 971,000	\$ 755,247	\$ 1,021,912	77.78%	1,427,511	-47.09%	\$ 1,460,034	\$ 1,427,511	97.77%	\$ (32,523)	
11	Property Taxes (c)	\$ 4,097,500	\$ 3,719,939	\$ 3,900,000	90.79%	3,630,646	2.46%	\$ 3,909,027	\$ 3,566,754	91.24%	\$ (342,273)	
11	Other (c1)	\$ 445,700	\$ 469,405	\$ 570,000	105.32%	559,138	-16.05%	\$ 646,075	\$ 752,461	116.47%	\$ 106,386	
11	Beginning Fund Balance (7/1/12 & 11)	\$ 575,000	\$ 535,276	\$ 535,276	93.09%	445,912	20.04%					
	Total General Fund	\$ 10,051,200	\$ 9,043,336	\$ 9,627,188	89.97%	9,810,922	-7.82%	\$ 10,045,175	\$ 9,530,525	94.88%	\$ (514,650)	
12	Auxiliary	\$ 931,681	\$ 467,663		50.20%	575,381	-18.72%	\$ 957,944	\$ 583,266	60.89%	\$ (374,678)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 7,297,923		94.63%	7,222,399	1.05%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)	
41	Plant (f1)	\$ 1,296,875	\$ 552,561		42.61%	503,618	9.72%	\$ 2,323,108	\$ 607,870	26.17%	\$ (1,715,238)	
42	Plant - Debt (g)	\$ 940,370	\$ 313,383		33.33%	301,682	3.88%	\$ 931,632	\$ 931,633	100.00%	\$ 1	
54	C&O - Special Revenue	\$ 95,042	\$ 90,920		95.66%	116,057	-21.66%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund (i)	\$ 462,968	\$ 531,048		114.71%	169,758	212.83%	\$ 442,843	\$ 352,112	79.51%	\$ (90,731)	
	Sub-total Operations	\$ 21,490,075	\$ 18,296,834		85.14%	\$ 18,699,817	-2.16%	\$ 22,935,098	\$ 19,506,904	85.05%	\$ (3,428,194)	
4019	Plant - New Campus Dev - FFC (h2)	\$ -	\$ -			853,423	0.00%	\$ 130,296	\$ 857,287	657.95%		
	Sub-total New Campus Dev	\$ -	\$ -			\$ 853,423	0.00%	\$ 130,296	\$ 857,287	657.95%		
	Total Revenues	\$ 21,490,075	\$ 18,296,834		85.14%	\$ 19,553,240	-6.43%	\$ 23,065,394	\$ 20,364,191	88.29%		

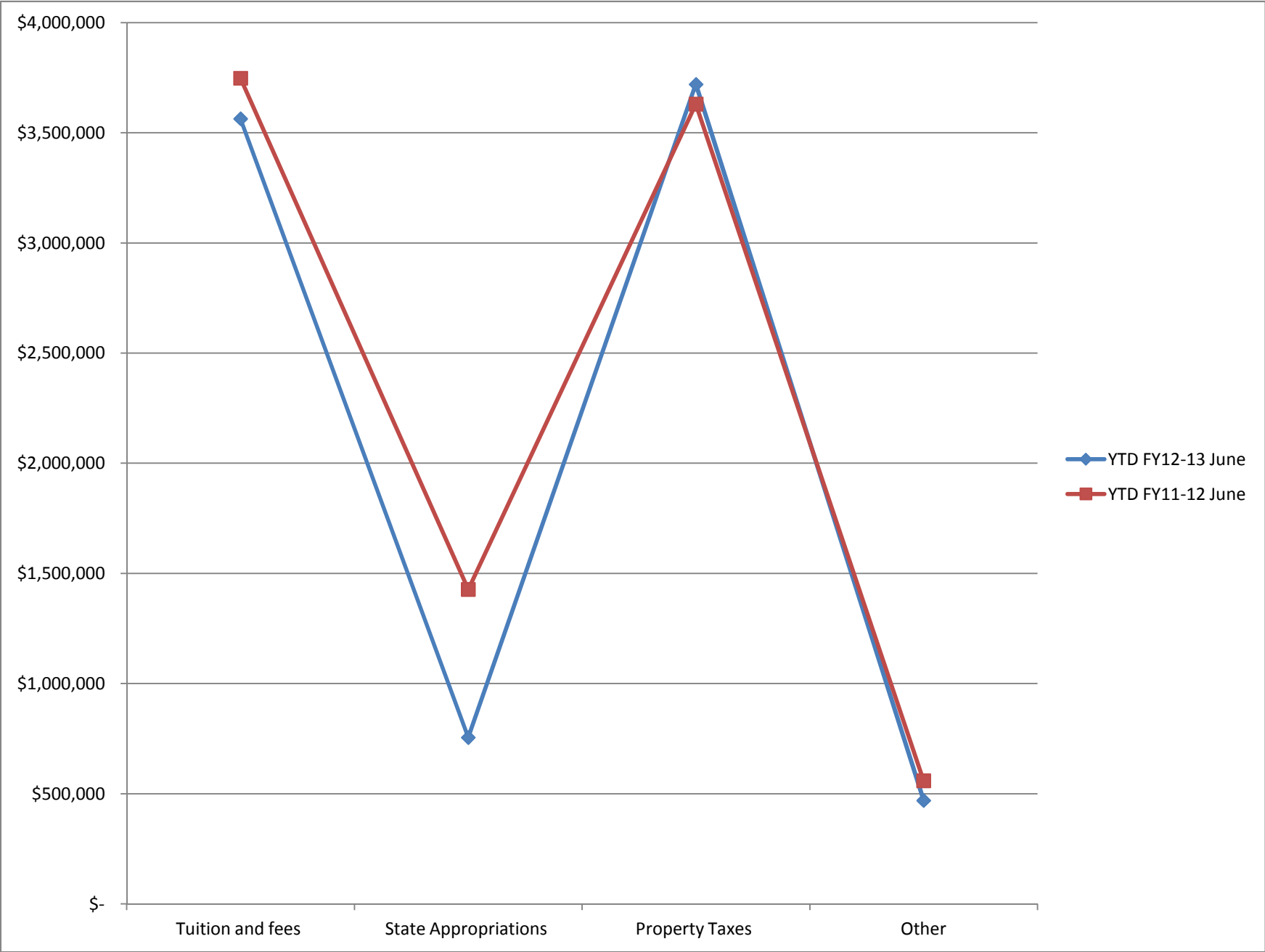
EXPENDITURES												
Fund	Description	Expended as of				% Change June 13 compared to			Final Expended		Budget versus	
		FY 2012-13 Budget	6/30/13	Projected Actual	% Expended	6/30/12	June 12	FY 2011-12 Budget	as of 06/30/12	% Expended	Actual Variance	
11	General Operating (d)	\$ 10,051,200	\$ 9,232,810	\$ 9,300,000	91.86%	9,259,970	-0.29%	\$ 10,045,175	\$ 9,441,160	93.99%	\$ (604,015)	
12	Auxiliary	\$ 931,681	\$ 513,251		55.09%	587,896	-12.70%	\$ 957,944	\$ 563,457	58.82%	\$ (394,487)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 7,432,940		96.38%	7,441,160	-0.11%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)	
41	Plant (f1)	\$ 1,296,875	\$ 222,417		17.15%	132,272	68.15%	\$ 2,323,108	\$ 729,538	31.40%	\$ (1,593,570)	
42	Plant - Debt (g)	\$ 940,370	\$ 940,367		100.00%	931,630	0.94%	\$ 931,632	\$ 931,630	100.00%	\$ (2)	
54	C&O - Special Revenue	\$ 95,042	\$ 37,764		39.73%	54,554	-30.78%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund	\$ 462,968	\$ 166,544		35.97%	442,844	-62.39%	\$ 442,843	\$ 442,844	100.00%	\$ 1	
	Sub-total Operations	\$ 21,490,075	\$ 18,546,093		86.30%	\$ 18,850,326	-1.61%	\$ 22,935,098	\$ 19,610,127	85.50%	\$ (3,324,971)	
4019	Plant - New Campus Dev - FFC (h2)	\$ -	\$ -			679,658	-100.00%	\$ 130,296	\$ 681,669	523.17%		
	Sub-total New Campus Dev	\$ -	\$ -			\$ 679,658	-100.00%	\$ 130,296	\$ 681,669	523.17%		
	Total Expenditures	\$ 21,490,075	\$ 18,546,093		86.30%	\$ 19,529,984	-5.04%	\$ 23,065,394	\$ 20,291,796	87.98%		

Total Receipts over (under) Total Expenditures \$ - \$ (249,259) \$ 327,188 \$ - \$ 72,395

Subtotal Operations (net) \$ (249,259) \$ (103,223)
Subtotal New Campus Dev (net) \$ - \$ 175,618
Total Receipts over (under) Total Expenditures (net) \$ (249,259) \$ 72,395

Parenthetical items are explained on attached page.

General Fund Revenue YTD June 2013 Compared to June 2012



Expenditures
All-Funds
Comparing YTD June 2013 to June 2012

