

**Clatsop Community College
Board of Directors Meeting– April 8, 2014
FY 2012-13 Financial Summary – June 30, 2013
FY 2013-14 March Financial Summary**

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

March represents nine months (75%) of the fiscal year. The 2012-13 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 March FY14 are \$3.190 million, or 83.59 percent of the adopted budget. Tuition and fee revenue is down approximately 9.28 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 FY13 ending fund balance is \$343 thousand.

(b) State Appropriations recorded through March FY14 remains at \$1.142 million. State Appropriations in the FY14 adopted budget is \$1.338 million based on a \$428 million biennium allocation for community colleges. The January 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 March FY14 are \$3.689 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 March is \$288 thousand.

(d) Total actual pre-close General Fund expenditures in FY13 are \$9.346 million, or 92.99 percent. Total General Fund expenditures through March FY14 are \$6.794 million, 66.53 percent of the adopted budget.

Grants and Financial Aid Fund

(e) FY14 expenditures through March are \$5.978 million representing 78.37 percent expenditures compared to budget.

Plant Fund

(f) The Plant Fund shows revenues and expenditures for the current campuses (41).

(f1) FY14 expenditures are \$100 thousand through March.

(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.

REVENUES											
Fund	Description	FY 2013-14 Budget	Revenue as of			% Change March 14 compared to March 13	FY 2012-13 Budget	Audited			Budget versus Actual Variance
			3/31/14	% Received	3/31/13			Actuals as of 06/30/13	% Received		
11	Tuition and fees (a)	\$ 3,816,500	\$ 3,190,353	83.59%	3,357,702	-4.98%	\$ 3,962,000	\$ 3,561,741	89.90%	\$ (400,259)	
11	State Appropriations (b)	\$ 1,338,403	\$ 1,141,499	85.29%	755,247	51.14%	\$ 971,000	\$ 1,022,361	105.29%	\$ 51,361	
11	Property Taxes (c)	\$ 4,164,425	\$ 3,689,074	88.59%	3,520,859	4.78%	\$ 4,097,500	\$ 3,861,766	94.25%	\$ (235,734)	
11	Other (c1)	\$ 542,400	\$ 288,430	53.18%	373,073	-22.69%	\$ 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	\$ 8,652,368	84.73%	8,542,157	1.29%	\$ 10,051,200	\$ 9,743,242	96.94%	\$ (307,958)	
12	Auxiliary	\$ 1,011,953	\$ 291,256	28.78%	329,639	-11.64%	\$ 931,681	\$ 501,000	53.77%	\$ (430,681)	
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 4,700,721	61.62%	5,020,447	-6.37%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)	
41	Plant (f1)	\$ 1,825,856	\$ 382,247	20.94%	346,311	10.38%	\$ 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	\$ 91,484	\$ 74,679	81.63%	86,079	-13.24%	\$ 95,042	\$ 91,139	95.89%	\$ (3,903)	
60	Non-Plant Debt Fund (i)	\$ 491,932	\$ 428,228	87.05%	391,254	9.45%	\$ 462,968	\$ 531,167	114.73%	\$ 68,199	
	Total Revenues	\$ 22,224,691	\$ 14,864,132	66.88%	\$ 15,029,270	-1.10%	\$ 21,490,075	\$ 20,023,295	93.17%		

EXPENDITURES											
Fund	Description	FY 2013-14 Budget	Expended as of			% Change March 14 compared to March 13	FY 2012-13 Budget	Audited			Budget versus Actual Variance
			3/31/14	% Expended	3/31/13			Actuals as of 06/30/13	% Expended		
11	General Operating (d)	\$ 10,211,728	\$ 6,794,241	66.53%	6,824,752	-0.45%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	
12	Auxiliary	\$ 1,011,953	\$ 316,690	31.29%	427,120	-25.85%	\$ 931,681	\$ 497,029	53.35%	\$ (434,652)	
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 5,978,392	78.37%	6,349,544	-5.85%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)	
41	Plant (f1)	\$ 1,825,856	\$ 100,401	5.50%	139,884	-28.23%	\$ 1,296,875	\$ 816,852	62.99%	\$ (480,023)	
42	Plant - Debt (g)	\$ 963,232	\$ 252,912	26.26%	261,482	-3.28%	\$ 940,370	\$ 940,367	100.00%	\$ (3)	
54	C&O - Special Revenue	\$ 91,484	\$ 14,366	15.70%	19,487	-26.28%	\$ 95,042	\$ 38,415	40.42%	\$ (56,627)	
60	Non-Plant Debt Fund	\$ 491,932	\$ 163,486	33.23%	166,514	-1.82%	\$ 462,968	\$ 462,978	100.00%	\$ 10	
	Sub-total Operations	\$ 22,224,691	\$ 13,620,488	61.29%	\$ 14,188,783	-4.01%	\$ 21,490,075	\$ 19,592,287	91.17%	\$ (1,897,788)	
	Total Expenditures	\$ 22,224,691	\$ 13,620,488	61.29%	\$ 14,188,783	-4.01%	\$ 21,490,075	\$ 19,592,287	91.17%		

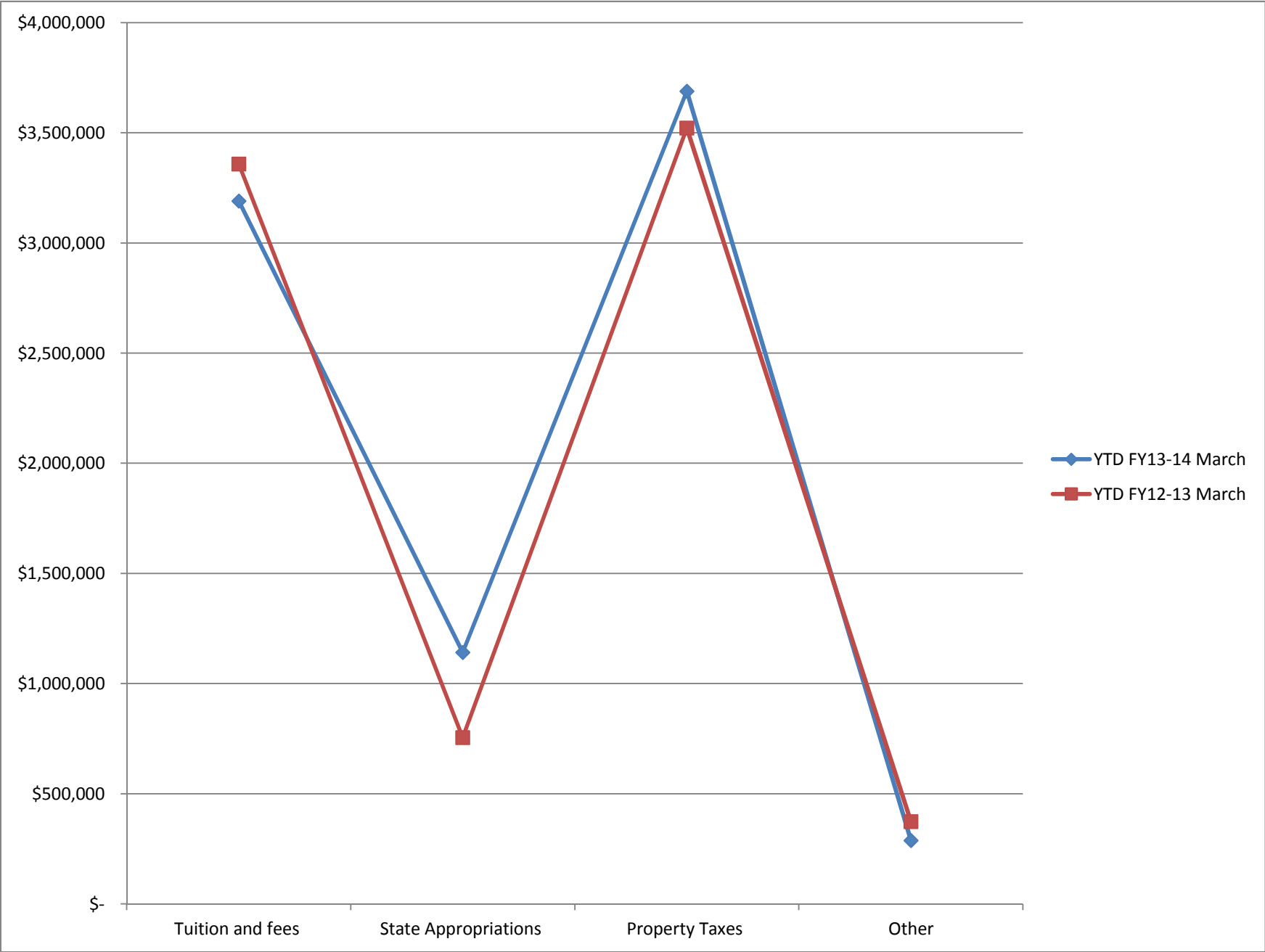
Total Receipts over (under) Total Expenditures \$ - \$ 1,243,644 \$ - \$ 431,008

Subtotal Operations (net) \$ 1,243,644 \$ 431,008
Subtotal New Campus Dev (net) \$ - \$ -
Total Receipts over (under) Total Expenditures (net) \$ 1,243,644 \$ 431,008

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2013-14 Budget	Expended as of			% Change March 14 compared to March 13	FY 2012-13 Budget	Audited			Budget versus Actual Variance	
		3/31/14	% Expended	3/31/13			Actuals as of 06/30/13	% Expended			
11	General Operating (d)	\$ 10,211,728	\$ 6,794,241	66.53%	6,824,752	-0.45%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	
	By Function										
	Instruction	\$ 3,803,736	\$ 2,627,319	69.07%	2,733,699	-3.89%	\$ 3,857,920	\$ 3,858,257	100.01%		
	Instructional Support	\$ 1,085,244	\$ 752,252	69.32%	716,226	5.03%	\$ 1,076,837	\$ 999,435	92.81%		
	Student Services	\$ 1,082,142	\$ 776,092	71.72%	729,600	6.37%	\$ 1,038,237	\$ 954,181	91.90%		
	Institutional Support	\$ 2,464,436	\$ 1,703,802	69.14%	1,690,091	0.81%	\$ 2,602,369	\$ 2,301,376	88.43%		
	Operation and Maintenance of Plant	\$ 1,169,695	\$ 811,661	69.39%	779,286	4.15%	\$ 1,128,244	\$ 1,030,381	91.33%		
	Scholarships & Tuition Waivers	\$ 216,950	\$ 123,116	56.75%	175,850	-29.99%	\$ 164,302	\$ 202,650	123.34%		
	Contingency	\$ 389,525	\$ -	0.00%	-		\$ 183,291		0.00%		
	Total General Fund Expenditures	\$ 10,211,728	\$ 6,794,242	66.53%	6,824,752	-0.45%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	

General Fund Revenue YTD March 2014 Compared to March 2013



Expenditures
All-Funds
Comparing YTD March 2014 to March 2013

