

**Clatsop Community College
Board of Directors – September 2012
FY 2011-12 Financial Summary – June 30, 2012
FY 2012-13 August Financial Summary**

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

August represents two months of the 2012-13 fiscal year (16.7%). 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 August FY13 are \$1.343 million, or 13.37 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 in the FY13 adopted budget is \$.971 million in the second year of the 2011-13 biennium. The August 15, 2012 CCWD funding worksheet increases the FY13 state support estimate to \$1.003 million; however, final student enrollment will not be known until October 2012. State support is approximately 10 percent of general fund resources.

(c) No FY13 property tax payments have been received through August. The pre-close 2011-12 property taxes received are \$3.567 million, or 91.24 percent.

(d) Total General Fund expenditures in FY12 are \$9.424 million, or 93.81 percent, through June and pre-close adjust period. General operating spending has been reduced by more than \$970 thousand compared to June 30, 2011. Total General Fund expenditures through August FY13 are \$1.306 million, a 1.05 percent decrease from August 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 August are \$357 thousand representing 4.62 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 \$33 thousand through August.

(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, 2012 and August 12 compared to August 11

REVENUES											
Fund	Description	FY 2012-13 Budget	Revenue as of			% Change August 12 compared to August 11		Pre-Close			Budget versus Actual Variance
			08/31/12	% Received	08/31/11	August 11	FY 2011-12 Budget	06/30/12	% Received		
11	Tuition and fees (a)	\$ 3,962,000	\$ 1,026,740	25.91%	969,585	5.89%	\$ 4,030,039	\$ 3,784,449	93.91%	\$ (245,590)	
11	State Appropriations (b)	\$ 971,000	\$ 242,510	24.98%	365,512	0.00%	\$ 1,460,034	\$ 1,427,511	97.77%	\$ (32,523)	
11	Property Taxes (c)	\$ 4,097,500	\$ -	0.00%	-	0.00%	\$ 3,909,027	\$ 3,566,754	91.24%	\$ (342,273)	
11	Other (Budget includes BFB)	\$ 1,020,700	\$ 74,228	7.27%	46,929	58.17%	\$ 646,075	\$ 752,461	116.47%	\$ 106,386	
	Total General Fund	\$ 10,051,200	\$ 1,343,478	13.37%	1,382,026	-2.79%	\$ 10,045,175	\$ 9,531,175	94.88%	\$ (514,000)	
12	Auxiliary	\$ 931,681	\$ 22,548	2.42%	17,332	30.09%	\$ 957,944	\$ 579,511	60.50%	\$ (378,433)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 259,909	3.37%	395,090	-34.22%	\$ 8,142,195	\$ 7,452,781	91.53%	\$ (689,414)	
41	Plant (f1)	\$ 1,296,875	\$ 1,030	0.08%	1,644	-37.35%	\$ 2,323,108	\$ 593,070	25.53%	\$ (1,730,038)	
42	Plant - Debt (g)	\$ 940,370	\$ -	0.00%	-	0.00%	\$ 931,632	\$ 931,633	100.00%	\$ 1	
54	C&O - Special Revenue	\$ 95,042	\$ 66,766	70.25%	68,816	-2.98%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund (i)	\$ 462,968	\$ 90,983	19.65%	35	0.00%	\$ 442,843	\$ 352,112	79.51%	\$ (90,731)	
	Sub-total Operations	\$ 21,490,075	\$ 1,784,714	8.30%	\$ 1,864,943	-4.30%	\$ 22,935,098	\$ 19,498,131	85.01%	\$ (3,436,967)	
4019	Plant - New Campus Dev - FFC (h2)	\$ 130,296	\$ -	0.00%	261,325	0.00%	\$ 130,296	\$ 853,423	654.99%		
	Sub-total New Campus Dev	\$ 130,296	\$ -	0.00%	\$ 261,325	0.00%	\$ 130,296	\$ 853,423	654.99%		
	Total Revenues	\$ 21,620,371	\$ 1,784,714	8.25%	\$ 2,126,268	-16.06%	\$ 23,065,394	\$ 20,351,554	88.23%		

EXPENDITURES											
Fund	Description	FY 2012-13 Budget	Expended as of			% Change August 12 compared to August 11		Pre-Close			Budget versus Actual Variance
			08/31/12	% Expended	08/31/11	August 11	FY 2011-12 Budget	06/30/12	% Expended		
11	General Operating (d)	\$ 10,051,200	\$ 1,305,570	12.99%	1,319,475	-1.05%	\$ 10,045,175	\$ 9,423,724	93.81%	\$ (621,451)	
12	Auxiliary	\$ 931,681	\$ 46,062	4.94%	95,420	-51.73%	\$ 957,944	\$ 563,457	58.82%	\$ (394,487)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 356,532	4.62%	350,474	1.73%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)	
41	Plant (f1)	\$ 1,296,875	\$ 32,614	2.51%	32,575	0.12%	\$ 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	\$ 3,066	3.23%	1,155	165.45%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund	\$ 462,968	\$ 10	0.00%	20	-50.00%	\$ 442,843	\$ 442,844	100.00%	\$ 1	
	Sub-total Operations	\$ 21,490,075	\$ 1,744,604	8.12%	\$ 1,799,869	-3.07%	\$ 22,935,098	\$ 19,592,691	85.43%	\$ (3,342,407)	
4019	Plant - New Campus Dev - FFC (h2)	\$ 130,296	\$ -	0.00%	325,139	-100.00%	\$ 130,296	\$ 679,658	521.63%		
	Sub-total New Campus Dev	\$ 130,296	\$ -	0.00%	\$ 325,139	-100.00%	\$ 130,296	\$ 679,658	521.63%		
	Total Expenditures	\$ 21,620,371	\$ 1,744,604	8.07%	\$ 2,125,008	-17.90%	\$ 23,065,394	\$ 20,272,349	87.89%		

Total Receipts over (under) Total Expenditures \$ - \$ 40,110 \$ - \$ 79,205

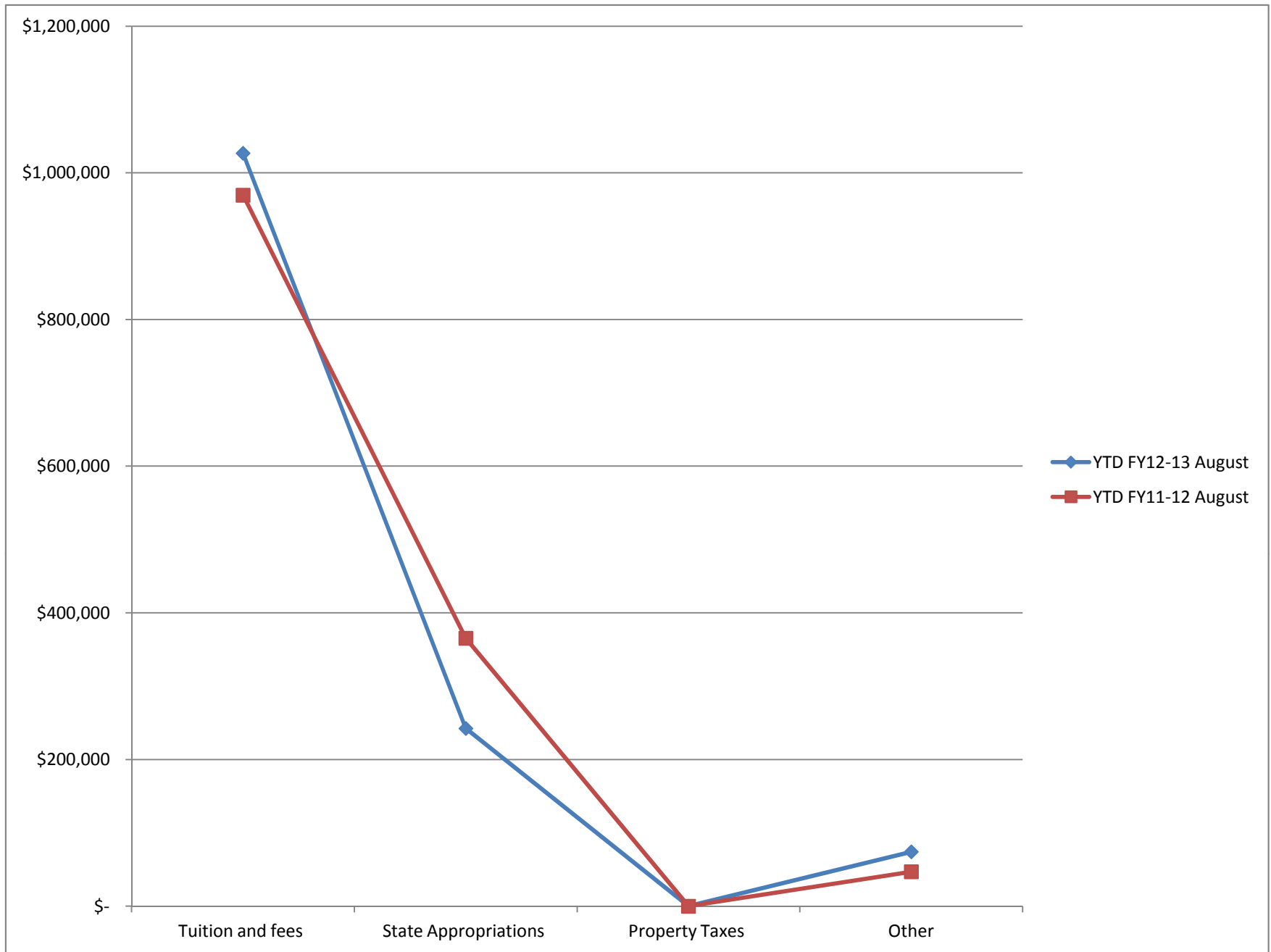
Subtotal Operations (net) \$ 40,110 \$ (94,560)

Subtotal New Campus Dev (net) \$ - \$ 173,765

Total Receipts over (under) Total Expenditures (net) \$ 40,110 \$ 79,205

Parenthetical items are explained on attached page.

General Fund Revenue YTD August 2012 Compared to August 2011



Expenditures
All-Funds
Comparing YTD August 2012 to August 2011

