

**Clatsop Community College
Board of Directors – January 2013
FY 2011-12 Financial Summary – June 30, 2012
FY 2012-13 December Financial Summary**

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

December represents six months of the 2012-13 fiscal year (50%). FY 2011-12 activities have concluded and closing has been completed. Representatives from our audit firm, CliftonLarsonAllen, will present the 2011-2012 financial statements at the February Board meeting.

General Operating Fund

(a) Tuition and fee revenue recorded through December FY13 are \$2.3 million, or 58.21 percent of the adopted budget. Tuition and fee revenue is down nearly 5 percent when taking the 4.44 percent tuition increase from \$90 to \$94 per credit. 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 December 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 December FY13 are \$3.3 million. 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 December FY13 are \$4.287 million, a 4.73 percent decrease from December 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 December are \$2.696 million representing 35 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 \$89 thousand through December.

(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 December 12 compared to December 11

REVENUES											
Fund	Description	FY 2012-13 Budget	Revenue as of		% Change		FY 2011-12 Budget	Revenue as of		Budget versus Actual Variance	
			12/31/12	% Received	12/31/11	December 12 compared to December 11		06/30/12	% Received		
11	Tuition and fees (a)	\$ 3,962,000	\$ 2,306,156	58.21%	2,289,794	0.71%	\$ 4,030,039	\$ 3,783,799	93.89%	\$ (246,240)	
11	State Appropriations (b)	\$ 971,000	\$ 490,935	50.56%	737,042	-33.39%	\$ 1,460,034	\$ 1,427,511	97.77%	\$ (32,523)	
11	Property Taxes (c)	\$ 4,097,500	\$ 3,306,943	80.71%	3,196,134	3.47%	\$ 3,909,027	\$ 3,566,754	91.24%	\$ (342,273)	
11	Other (Budget includes BFB)	\$ 1,020,700	\$ 249,416	24.44%	388,425	-35.79%	\$ 646,075	\$ 752,461	116.47%	\$ 106,386	
	Total General Fund	\$ 10,051,200	\$ 6,353,450	63.21%	6,611,395	-3.90%	\$ 10,045,175	\$ 9,530,525	94.88%	\$ (514,650)	
12	Auxiliary	\$ 931,681	\$ 210,703	22.62%	234,669	-10.21%	\$ 957,944	\$ 583,266	60.89%	\$ (374,678)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 2,722,652	35.30%	2,742,173	-0.71%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)	
41	Plant (f1)	\$ 1,296,875	\$ 275,342	21.23%	248,160	10.95%	\$ 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	\$ 72,714	76.51%	76,760	-5.27%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund (i)	\$ 462,968	\$ 263,034	56.81%	169,033	55.61%	\$ 442,843	\$ 352,112	79.51%	\$ (90,731)	
	Sub-total Operations	\$ 21,490,075	\$ 10,211,278	47.52%	\$ 10,383,872	-1.66%	\$ 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	\$ 10,211,278	47.23%	\$ 10,645,197	-4.08%	\$ 23,065,394	\$ 20,364,191	88.29%		

EXPENDITURES											
Fund	Description	FY 2012-13 Budget	Expended as of		% Change		FY 2011-12 Budget	Expended as of		Budget versus Actual Variance	
			12/31/12	% Expended	12/31/11	December 12 compared to December 11		06/30/12	% Expended		
11	General Operating (d)	\$ 10,051,200	\$ 4,286,782	42.65%	4,499,550	-4.73%	\$ 10,045,175	\$ 9,441,160	93.99%	\$ (604,015)	
12	Auxiliary	\$ 931,681	\$ 299,873	32.19%	387,728	-22.66%	\$ 957,944	\$ 563,457	58.82%	\$ (394,487)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 2,696,431	34.96%	2,724,661	-1.04%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)	
41	Plant (f1)	\$ 1,296,875	\$ 88,798	6.85%	66,420	33.69%	\$ 2,323,108	\$ 729,538	31.40%	\$ (1,593,570)	
42	Plant - Debt (g)	\$ 940,370	\$ 260,982	27.75%	269,113	-3.02%	\$ 931,632	\$ 931,630	100.00%	\$ (2)	
54	C&O - Special Revenue	\$ 95,042	\$ 10,417	10.96%	6,461	61.23%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund	\$ 462,968	\$ 60	0.01%	168,922	-99.96%	\$ 442,843	\$ 442,844	100.00%	\$ 1	
	Sub-total Operations	\$ 21,490,075	\$ 7,643,343	35.57%	\$ 8,122,855	-5.90%	\$ 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	\$ 7,643,343	35.35%	\$ 8,596,476	-11.09%	\$ 23,065,394	\$ 20,291,796	87.98%		

Total Receipts over (under) Total Expenditures \$ - \$ 2,567,935 \$ - \$ 72,395

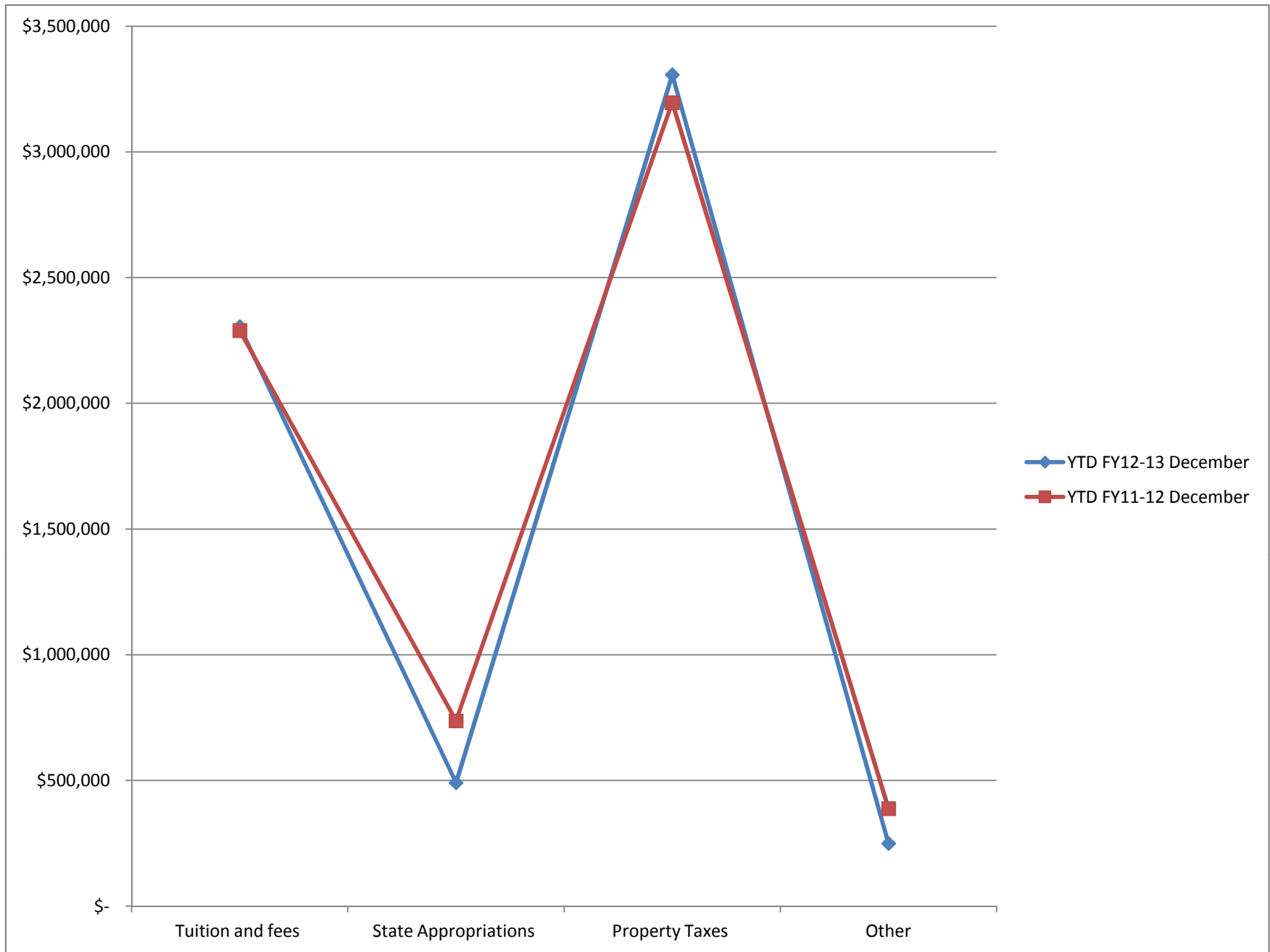
Subtotal Operations (net) \$ 2,567,935 \$ (103,223)

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

Total Receipts over (under) Total Expenditures (net) \$ 2,567,935 \$ 72,395

Parenthetical items are explained on attached page.

General Fund Revenue YTD December 2012 Compared to December 2011



Expenditures
All-Funds
Comparing YTD December 2012 to December 2011

