

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

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

November represents five months of the 2012-13 fiscal year (41.7%). FY 2011-12 activities have concluded and closing has been completed. Preparation of the 2011-12 financial statements for the annual audit is nearing completion.

General Operating Fund

(a) Tuition and fee revenue recorded through November FY13 are \$1.932 million, or 48.76 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 November 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 November FY13 are \$3.287 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 November FY13 are \$3.552 million, a 4.95 percent decrease from November 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 November are \$2.552 million representing 33.1 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 \$89 thousand through November.

(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 November 12 compared to November 11

REVENUES											
Fund	Description	FY 2012-13 Budget	Revenue as of			% Change		Revenue as of			Budget versus Actual Variance
			11/30/12	% Received	11/30/11	November 12 compared to November 11	FY 2011-12 Budget	06/30/12	% Received		
11	Tuition and fees (a)	\$ 3,962,000	\$ 1,931,932	48.76%	1,939,729	-0.40%	\$ 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	\$ 3,287,049	80.22%	3,096,575	6.15%	\$ 3,909,027	\$ 3,566,754	91.24%	\$ (342,273)	
11	Other (Budget includes BFB)	\$ 1,020,700	\$ 244,903	23.99%	108,424	125.88%	\$ 646,075	\$ 752,461	116.47%	\$ 106,386	
	Total General Fund	\$ 10,051,200	\$ 5,954,819	59.24%	5,881,770	1.24%	\$ 10,045,175	\$ 9,530,525	94.88%	\$ (514,650)	
12	Auxiliary	\$ 931,681	\$ 199,673	21.43%	214,983	-7.12%	\$ 957,944	\$ 583,266	60.89%	\$ (374,678)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 2,499,055	32.41%	2,584,775	-3.32%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)	
41	Plant (f1)	\$ 1,296,875	\$ 274,845	21.19%	247,525	11.04%	\$ 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	\$ 71,953	75.71%	72,892	-1.29%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund (i)	\$ 462,968	\$ 220,234	47.57%	311	70714.79%	\$ 442,843	\$ 352,112	79.51%	\$ (90,731)	
	Sub-total Operations	\$ 21,490,075	\$ 9,533,962	44.36%	\$ 9,303,938	2.47%	\$ 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	\$ 9,533,962	44.10%	\$ 9,565,263	-0.33%	\$ 23,065,394	\$ 20,364,191	88.29%		

EXPENDITURES											
Fund	Description	FY 2012-13 Budget	Expended as of			% Change		Expended as of			Budget versus Actual Variance
			11/30/12	% Expended	11/30/11	November 12 compared to November 11	FY 2011-12 Budget	06/30/12	% Expended		
11	General Operating (d)	\$ 10,051,200	\$ 3,552,014	35.34%	3,736,853	-4.95%	\$ 10,045,175	\$ 9,441,160	93.99%	\$ (604,015)	
12	Auxiliary	\$ 931,681	\$ 256,393	27.52%	319,755	-19.82%	\$ 957,944	\$ 563,457	58.82%	\$ (394,487)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 2,552,459	33.10%	2,511,782	1.62%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)	
41	Plant (f1)	\$ 1,296,875	\$ 88,788	6.85%	65,610	35.33%	\$ 2,323,108	\$ 729,538	31.40%	\$ (1,593,570)	
42	Plant - Debt (g)	\$ 940,370	\$ 239,635	25.48%	247,767	-3.28%	\$ 931,632	\$ 931,630	100.00%	\$ (2)	
54	C&O - Special Revenue	\$ 95,042	\$ 6,802	7.16%	2,767	145.83%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund	\$ 462,968	\$ 50	0.01%	50	0.00%	\$ 442,843	\$ 442,844	100.00%	\$ 1	
	Sub-total Operations	\$ 21,490,075	\$ 6,696,141	31.16%	\$ 6,884,584	-2.74%	\$ 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	\$ 6,696,141	30.97%	\$ 7,358,205	-9.00%	\$ 23,065,394	\$ 20,291,796	87.98%		

Total Receipts over (under) Total Expenditures \$ - \$ 2,837,821 \$ - \$ 72,395

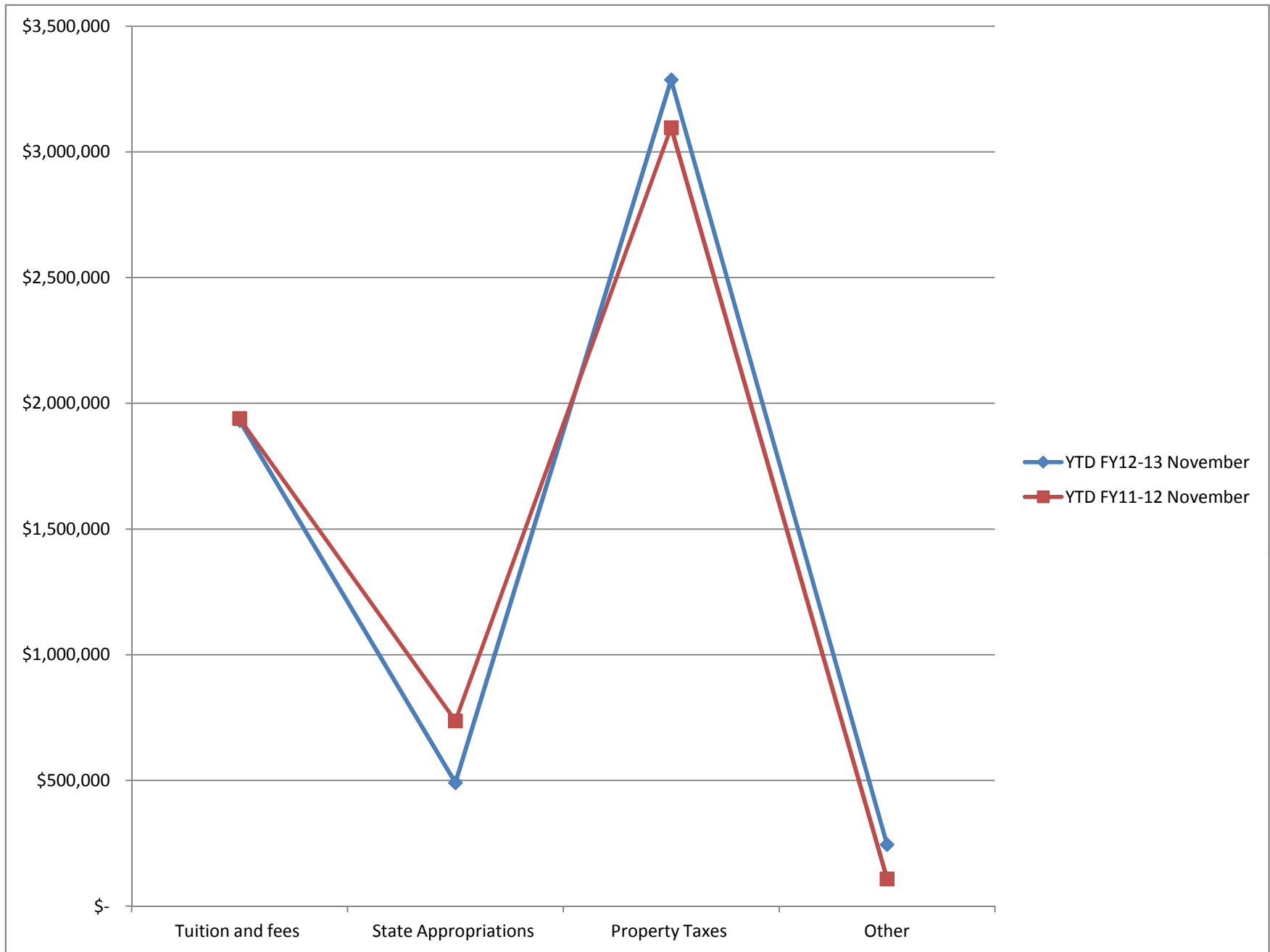
Subtotal Operations (net) \$ 2,837,821 \$ (103,223)

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

Total Receipts over (under) Total Expenditures (net) \$ 2,837,821 \$ 72,395

Parenthetical items are explained on attached page.

General Fund Revenue YTD November 2012 Compared to November 2011



Expenditures
All-Funds
Comparing YTD November 2012 to November 2011

