

Clatsop Community College
Board of Directors Meeting– May 14, 2013
FY 2011-12 Financial Summary – June 30, 2012
FY 2012-13 April Financial Summary

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

April represents ten months (83%) of the fiscal year 2012-13. 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 April FY13 are \$3.495 million, or 88.22 percent of the adopted budget. Tuition and fee revenue is down nearly 9 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.

(b) State Appropriations recorded through April 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 April FY13 are \$3.555 million, 86.75 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 April is \$395 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 April FY13 are \$7.621 million, a .77 percent decrease from April 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 April are \$7.051 million representing 91.43 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 \$140 thousand through April.

(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 April 13 compared to April 12

REVENUES											
Fund	Description	FY 2012-13 Budget	Revenue as of			% Change April 13 compared to April 12	FY 2011-12 Budget	Revenue as of			Budget versus Actual Variance
			4/30/13	% Received	4/30/12			06/30/12	% Received		
11	Tuition and fees (a)	\$ 3,962,000	\$ 3,495,317	88.22%	3,640,733	-3.99%	\$ 4,030,039	\$ 3,783,799	93.89%	\$ (246,240)	
11	State Appropriations (b)	\$ 971,000	\$ 755,247	77.78%	1,427,511	-47.09%	\$ 1,460,034	\$ 1,427,511	97.77%	\$ (32,523)	
11	Property Taxes (c)	\$ 4,097,500	\$ 3,554,616	86.75%	3,452,879	2.95%	\$ 3,909,027	\$ 3,566,754	91.24%	\$ (342,273)	
11	Other (c1)	\$ 445,700	\$ 394,517	88.52%	493,864	-20.12%	\$ 646,075	\$ 752,461	116.47%	\$ 106,386	
11	Beginning Fund Balance (7/1/12 & 11)	\$ 575,000	\$ 535,276	93.09%	445,912	20.04%					
	Total General Fund	\$ 10,051,200	\$ 8,734,973	86.90%	9,460,899	-7.67%	\$ 10,045,175	\$ 9,530,525	94.88%	\$ (514,650)	
12	Auxiliary	\$ 931,681	\$ 415,557	44.60%	511,125	-18.70%	\$ 957,944	\$ 583,266	60.89%	\$ (374,678)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 6,984,393	90.57%	6,708,231	4.12%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)	
41	Plant (f1)	\$ 1,296,875	\$ 347,215	26.77%	348,967	-0.50%	\$ 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	\$ 87,726	92.30%	112,209	-21.82%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund (i)	\$ 462,968	\$ 432,894	93.50%	169,492	155.41%	\$ 442,843	\$ 352,112	79.51%	\$ (90,731)	
	Sub-total Operations	\$ 21,490,075	\$ 17,316,141	80.58%	\$ 17,612,605	-1.68%	\$ 22,935,098	\$ 19,506,904	85.05%	\$ (3,428,194)	
4019	Plant - New Campus Dev - FFC (h2)	\$ -	\$ -	-	649,587	0.00%	\$ 130,296	\$ 857,287	657.95%		
	Sub-total New Campus Dev	\$ -	\$ -	-	\$ 649,587	0.00%	\$ 130,296	\$ 857,287	657.95%		
	Total Revenues	\$ 21,490,075	\$ 17,316,141	80.58%	\$ 18,262,192	-5.18%	\$ 23,065,394	\$ 20,364,191	88.29%		

EXPENDITURES											
Fund	Description	FY 2012-13 Budget	Expended as of			% Change April 13 compared to April 12	FY 2011-12 Budget	Expended as of			Budget versus Actual Variance
			4/30/13	% Expended	4/30/12			06/30/12	% Expended		
11	General Operating (d)	\$ 10,051,200	\$ 7,620,603	75.82%	7,679,946	-0.77%	\$ 10,045,175	\$ 9,441,160	93.99%	\$ (604,015)	
12	Auxiliary	\$ 931,681	\$ 462,943	49.69%	531,058	-12.83%	\$ 957,944	\$ 563,457	58.82%	\$ (394,487)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 7,051,011	91.43%	6,971,728	1.14%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)	
41	Plant (f1)	\$ 1,296,875	\$ 139,904	10.79%	99,134	41.13%	\$ 2,323,108	\$ 729,538	31.40%	\$ (1,593,570)	
42	Plant - Debt (g)	\$ 940,370	\$ 261,482	27.81%	269,613	-3.02%	\$ 931,632	\$ 931,630	100.00%	\$ (2)	
54	C&O - Special Revenue	\$ 95,042	\$ 25,641	26.98%	39,653	-35.34%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund	\$ 462,968	\$ 166,534	35.97%	168,962	-1.44%	\$ 442,843	\$ 442,844	100.00%	\$ 1	
	Sub-total Operations	\$ 21,490,075	\$ 15,728,118	73.19%	\$ 15,760,094	-0.20%	\$ 22,935,098	\$ 19,610,127	85.50%	\$ (3,324,971)	
4019	Plant - New Campus Dev - FFC (h2)	\$ -	\$ -	-	488,065	-100.00%	\$ 130,296	\$ 681,669	523.17%		
	Sub-total New Campus Dev	\$ -	\$ -	-	\$ 488,065	-100.00%	\$ 130,296	\$ 681,669	523.17%		
	Total Expenditures	\$ 21,490,075	\$ 15,728,118	73.19%	\$ 16,248,159	-3.20%	\$ 23,065,394	\$ 20,291,796	87.98%		

Total Receipts over (under) Total Expenditures \$ - \$ 1,588,023 \$ - \$ 72,395

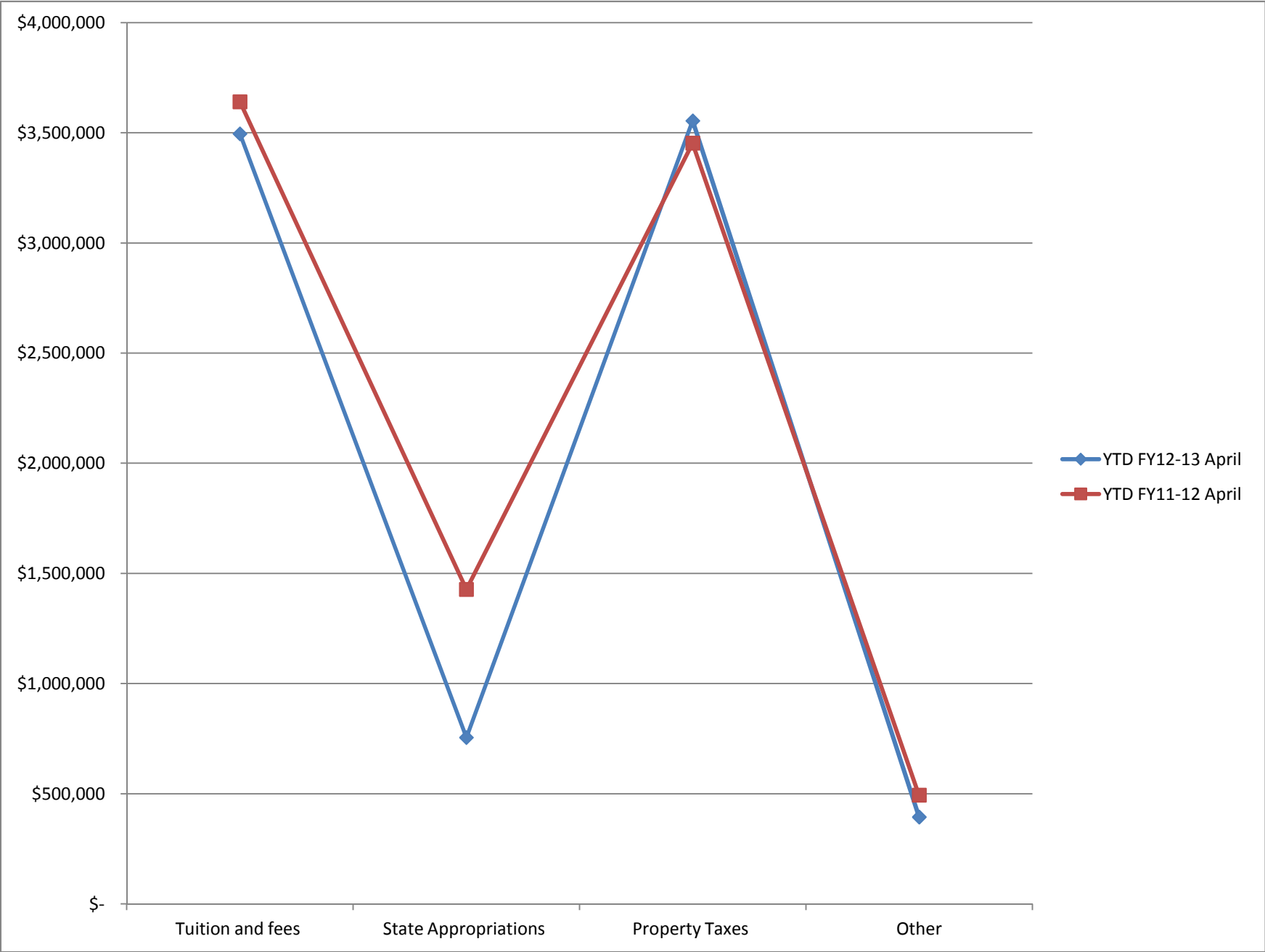
Subtotal Operations (net) \$ 1,588,023 \$ (103,223)

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

Total Receipts over (under) Total Expenditures (net) \$ 1,588,023 \$ 72,395

Parenthetical items are explained on attached page.

General Fund Revenue YTD April 2013 Compared to April 2012



Expenditures
All-Funds
Comparing YTD April 2013 to April 2012

