

Clatsop Community College
Board of Directors Meeting– January 14, 2014
FY 2012-13 Financial Summary – June 30, 2013
FY 2013-14 December Financial Summary

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

June represents twelve months (100%) of the fiscal year. The 2012-13 financial statements are being drafted for the annual audit. CliftonLarsonAllen (CLA) auditors were on-site November 4-8, 2013. 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 December FY14 are \$2.180 million, or 57.13 percent of the adopted budget. Tuition and fee revenue is down approximately 9.75 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 pre-close FY13 ending fund balance is \$343 thousand.

(b) State Appropriations recorded through December FY14 are \$760 thousand. State Appropriations in the FY14 adopted budget is \$1.338 million based on a \$428 million biennium allocation for community colleges. The October 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 December FY14 are \$3.480 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 December is \$190 thousand. The variance between December 2012 and 2013 is due to several pending payments anticipated to be received with contracts signed with Oregon Coast.

(d) Total actual pre-close General Fund expenditures in FY13 are \$9.346 million, or 92.99 percent. Total General Fund expenditures through December FY14 are \$4.404 million, 43.12 percent of the adopted budget.

Grants and Financial Aid Fund

(e) FY14 expenditures through December are \$2.662 million representing 34.90 percent expenditures compared to budget.

Plant Fund

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

(f1) FY14 expenditures are \$289 thousand through December.

(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.

Clatsop Community College
Statement of Revenues and Expenditures
for the 12 months (100%)
ended June 30, 2013 and December 13 compared to December 12

REVENUES											
Fund	Description	FY 2013-14 Budget	Revenue as of			% Change December 13 compared to December 12	FY 2012-13 Budget	Pre-Audit as of		% Received	Budget versus Actual Variance
			12/31/13	% Received	12/31/12			06/30/13	% Received		
11	Tuition and fees (a)	\$ 3,816,500	\$ 2,180,369	57.13%	2,306,160	-5.45%	\$ 3,962,000	\$ 3,561,741	89.90%	\$ (400,259)	
11	State Appropriations (b)	\$ 1,338,403	\$ 759,812	56.77%	490,935	54.77%	\$ 971,000	\$ 1,022,361	105.29%	\$ 51,361	
11	Property Taxes (c)	\$ 4,164,425	\$ 3,480,303	83.57%	3,306,943	5.24%	\$ 4,097,500	\$ 3,861,766	94.25%	\$ (235,734)	
11	Other (c1)	\$ 542,400	\$ 190,273	35.08%	250,788	-24.13%	\$ 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	\$ 6,953,769	68.10%	6,890,102	0.92%	\$ 10,051,200	\$ 9,743,242	96.94%	\$ (307,958)	
12	Auxiliary	\$ 1,011,953	\$ 167,426	16.54%	211,455	-20.82%	\$ 931,681	\$ 501,000	53.77%	\$ (430,681)	
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 2,662,138	34.90%	2,728,394	-2.43%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)	
41	Plant (f1)	\$ 1,825,856	\$ 288,837	15.82%	275,855	4.71%	\$ 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	\$ 61,771	67.52%	72,714	-15.05%	\$ 95,042	\$ 91,139	95.89%	\$ (3,903)	
60	Non-Plant Debt Fund (i)	\$ 491,932	\$ 283,741	57.68%	263,071	7.86%	\$ 462,968	\$ 531,167	114.73%	\$ 68,199	
	Total Revenues	\$ 22,224,691	\$ 10,752,315	48.38%	\$ 10,754,974	-0.02%	\$ 21,490,075	\$ 20,023,295	93.17%		

EXPENDITURES											
Fund	Description	FY 2013-14 Budget	Expended as of			% Change December 13 compared to December 12	FY 2012-13 Budget	Pre-Audit		% Expended	Budget versus Actual Variance
			12/31/13	% Expended	12/31/12			Expended as of	06/30/13		
11	General Operating (d)	\$ 10,211,728	\$ 4,403,546	43.12%	4,289,545	2.66%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	
12	Auxiliary	\$ 1,011,953	\$ 239,147	23.63%	299,881	-20.25%	\$ 931,681	\$ 497,029	53.35%	\$ (434,652)	
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 2,700,097	35.39%	2,707,755	-0.28%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)	
41	Plant (f1)	\$ 1,825,856	\$ 65,486	3.59%	88,808	-26.26%	\$ 1,296,875	\$ 816,852	62.99%	\$ (480,023)	
42	Plant - Debt (g)	\$ 963,232	\$ 252,412	26.20%	260,982	-3.28%	\$ 940,370	\$ 940,367	100.00%	\$ (3)	
54	C&O - Special Revenue	\$ 91,484	\$ 9,044	9.89%	10,423	-13.23%	\$ 95,042	\$ 38,415	40.42%	\$ (56,627)	
60	Non-Plant Debt Fund	\$ 491,932	\$ 163,456	33.23%	166,494	-1.82%	\$ 462,968	\$ 462,978	100.00%	\$ 10	
	Sub-total Operations	\$ 22,224,691	\$ 7,833,188	35.25%	\$ 7,823,888	0.12%	\$ 21,490,075	\$ 19,592,287	91.17%	\$ (1,897,788)	
	Total Expenditures	\$ 22,224,691	\$ 7,833,188	35.25%	\$ 7,823,888	0.12%	\$ 21,490,075	\$ 19,592,287	91.17%		

Total Receipts over (under) Total Expenditures	\$ -	\$ 2,919,127	\$ -	\$ 431,008
Subtotal Operations (net)	\$ 2,919,127	\$ 431,008		
Subtotal New Campus Dev (net)	\$ -	\$ -		
Total Receipts over (under) Total Expenditures (net)	\$ 2,919,127	\$ 431,008		

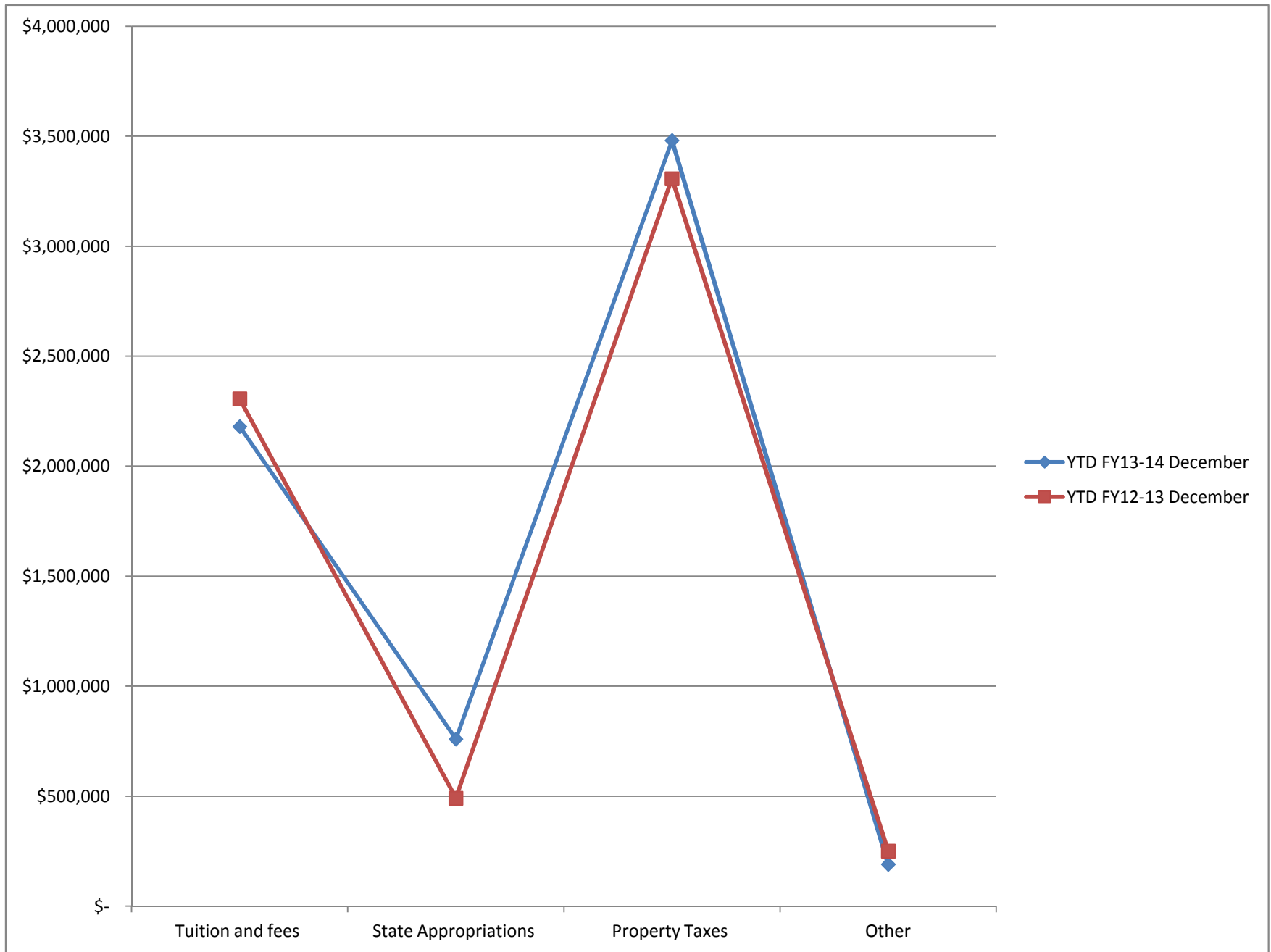
Parenthetical items are explained on attached page.

Clatsop Community College
Statement of Revenues and Expenditures
for the 12 months (100%)
ended June 30, 2013 and December 13 compared to December 12

GENERAL FUND (11)
EXPENDITURES BY FUNCTION

Description	FY 2013-14 Budget	Expended as of		% Expended	Expended as of		% Change December 13 compared to December 12	Pre-Audit		% Expended	Budget versus Actual Variance
		12/31/13			12/31/12			Expended as of 06/30/13			
11 General Operating (d)	\$ 10,211,728	\$ 4,403,546	43.12%	4,289,545	2.66%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)		
<u>By Function</u>											
Instruction	\$ 3,803,736	\$ 1,619,293	42.57%	1,570,433	3.11%	\$ 3,857,920	\$ 3,858,257	100.01%			
Instructional Support	\$ 1,085,244	\$ 511,238	47.11%	496,292	3.01%	\$ 1,076,837	\$ 999,435	92.81%			
Student Services	\$ 1,082,142	\$ 505,996	46.76%	495,650	2.09%	\$ 1,038,237	\$ 954,181	91.90%			
Institutional Support	\$ 2,464,436	\$ 1,159,740	47.06%	1,137,103	1.99%	\$ 2,602,369	\$ 2,301,376	88.43%			
Operation and Maintenance of Plant	\$ 1,169,695	\$ 543,575	46.47%	500,360	8.64%	\$ 1,128,244	\$ 1,030,381	91.33%			
Scholarships & Tuition Waivers	\$ 216,950	\$ 63,704	29.36%	89,707	-28.99%	\$ 164,302	\$ 202,650	123.34%			
Contingency	\$ 389,525	\$ -	0.00%	-		\$ 183,291		0.00%			
Total General Fund Expenditures	\$ 10,211,728	\$ 4,403,546	43.12%	4,289,545	2.66%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)		

General Fund Revenue YTD December 2013 Compared to December 2012



Expenditures
All-Funds
Comparing YTD December 2013 to December 2012

