

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

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

January represents seven months of the 2012-13 fiscal year (58.3%). 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 January FY13 are \$2.5 million, or 62 percent of the adopted budget. Tuition and fee revenue is down nearly 10 percent when taking into account the 4.44 percent tuition increase from \$90 to \$94 per credit. 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. The adopted budget for tuition and fee revenue in FY13 is \$3.962 million.

(b) State Appropriations recorded through January 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.

(c) Property taxes recorded through January FY13 are \$3.4 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 January FY13 are \$5.123 million, a 5.42 percent decrease from January 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 January are \$4.8 million representing 62 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 \$99 thousand through January.

(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 January 13 compared to January 12

REVENUES											
Fund	Description	FY 2012-13 Budget	Revenue as of		% Received	Revenue as of		% Change January 13 compared to January 12	Revenue as of		Budget versus Actual Variance
			1/31/13			1/31/12			06/30/12	% Received	
11	Tuition and fees (a)	\$ 3,962,000	\$ 2,454,216		61.94%	2,610,345		-5.98%	\$ 4,030,039	\$ 3,783,799	\$ (246,240)
11	State Appropriations (b)	\$ 971,000	\$ 755,247		77.78%	1,082,299		-30.22%	\$ 1,460,034	\$ 1,427,511	\$ (32,523)
11	Property Taxes (c)	\$ 4,097,500	\$ 3,355,828		81.90%	3,264,921		2.78%	\$ 3,909,027	\$ 3,566,754	\$ (342,273)
11	Other (Budget includes BFB)	\$ 1,020,700	\$ 865,200		84.77%	420,647		105.68%	\$ 646,075	\$ 752,461	\$ 106,386
	Total General Fund	\$ 10,051,200	\$ 7,430,491		73.93%	7,378,212		0.71%	\$ 10,045,175	\$ 9,530,525	\$ (514,650)
12	Auxiliary	\$ 931,681	\$ 293,624		31.52%	353,621		-16.97%	\$ 957,944	\$ 583,266	\$ (374,678)
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 4,749,917		61.59%	4,283,853		10.88%	\$ 8,142,195	\$ 7,443,649	\$ (698,546)
41	Plant (f1)	\$ 1,296,875	\$ 275,855		21.27%	244,790		12.69%	\$ 2,323,108	\$ 607,870	\$ (1,715,238)
42	Plant - Debt (g)	\$ 940,370	\$ 313,383		33.33%	301,682		3.88%	\$ 931,632	\$ 931,633	\$ 1
54	C&O - Special Revenue	\$ 95,042	\$ 68,362		71.93%	79,486		-13.99%	\$ 92,201	\$ 57,849	\$ (34,352)
60	Non-Plant Debt Fund (i)	\$ 462,968	\$ 304,099		65.68%	169,125		79.81%	\$ 442,843	\$ 352,112	\$ (90,731)
	Sub-total Operations	\$ 21,490,075	\$ 13,435,731		62.52%	\$ 12,810,769		4.88%	\$ 22,935,098	\$ 19,506,904	\$ (3,428,194)
4019	Plant - New Campus Dev - FFC (h2)	\$ -	\$ -			261,325		0.00%	\$ 130,296	\$ 857,287	\$ 657.95%
	Sub-total New Campus Dev	\$ -	\$ -			\$ 261,325		0.00%	\$ 130,296	\$ 857,287	\$ 657.95%
	Total Revenues	\$ 21,490,075	\$ 13,435,731		62.52%	\$ 13,072,094		2.78%	\$ 23,065,394	\$ 20,364,191	\$ 88.29%

EXPENDITURES											
Fund	Description	FY 2012-13 Budget	Expended as of		% Expended	Expended as of		% Change January 13 compared to January 12	Expended as of		Budget versus Actual Variance
			1/31/13			1/31/12			06/30/12	% Expended	
11	General Operating (d)	\$ 10,051,200	\$ 5,123,378		50.97%	5,416,705		-5.42%	\$ 10,045,175	\$ 9,441,160	\$ (604,015)
12	Auxiliary	\$ 931,681	\$ 319,803		34.33%	439,001		-27.15%	\$ 957,944	\$ 563,457	\$ (394,487)
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 4,781,034		62.00%	4,645,650		2.91%	\$ 8,142,195	\$ 7,443,649	\$ (698,546)
41	Plant (f1)	\$ 1,296,875	\$ 99,312		7.66%	66,450		49.45%	\$ 2,323,108	\$ 729,538	\$ (1,593,570)
42	Plant - Debt (g)	\$ 940,370	\$ 260,982		27.75%	269,113		-3.02%	\$ 931,632	\$ 931,630	\$ (2)
54	C&O - Special Revenue	\$ 95,042	\$ 10,538		11.09%	7,031		49.88%	\$ 92,201	\$ 57,849	\$ (34,352)
60	Non-Plant Debt Fund	\$ 462,968	\$ 166,494		35.96%	168,932		-1.44%	\$ 442,843	\$ 442,844	\$ 1
	Sub-total Operations	\$ 21,490,075	\$ 10,761,541		50.08%	\$ 11,012,882		-2.28%	\$ 22,935,098	\$ 19,610,127	\$ (3,324,971)
4019	Plant - New Campus Dev - FFC (h2)	\$ -	\$ -			473,621		-100.00%	\$ 130,296	\$ 681,669	\$ 523.17%
	Sub-total New Campus Dev	\$ -	\$ -			\$ 473,621		-100.00%	\$ 130,296	\$ 681,669	\$ 523.17%
	Total Expenditures	\$ 21,490,075	\$ 10,761,541		50.08%	\$ 11,486,503		-6.31%	\$ 23,065,394	\$ 20,291,796	\$ 87.98%

Total Receipts over (under) Total Expenditures \$ - \$ 2,674,190 \$ - \$ 72,395

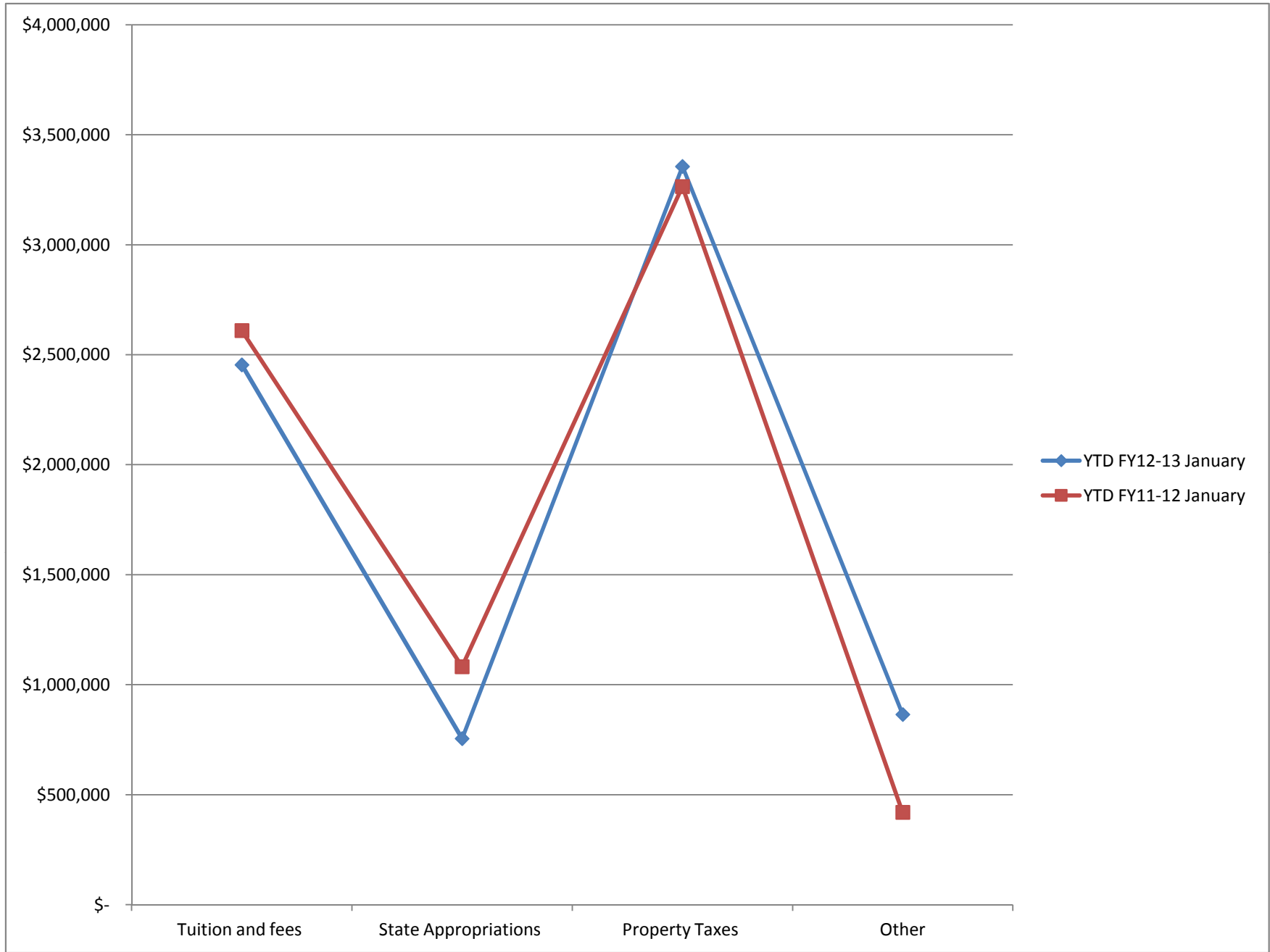
Subtotal Operations (net) \$ 2,674,190 \$ (103,223)

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

Total Receipts over (under) Total Expenditures (net) \$ 2,674,190 \$ 72,395

Parenthetical items are explained on attached page.

General Fund Revenue YTD January 2013 Compared to January 2012



Expenditures
All-Funds
Comparing YTD December 2012 to December 2011

