

Clatsop Community College
Board of Directors Meeting– April 9, 2013
FY 2011-12 Financial Summary – June 30, 2012
FY 2012-13 March Financial Summary

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

March represents nine months (75%) 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 March FY13 are \$3.358 million, or 84.75 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 tuition and fee revenue estimate has been revised down from \$3.962 million to \$3.7 million due to the enrollment decline through winter term. 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 March 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 March FY13 are \$3.521 million. 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 March is \$373 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 March FY13 are \$6.826 million, a 2.47 percent decrease from March 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 March are \$6.350 million representing 82 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 March.

(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 March 13 compared to March 12

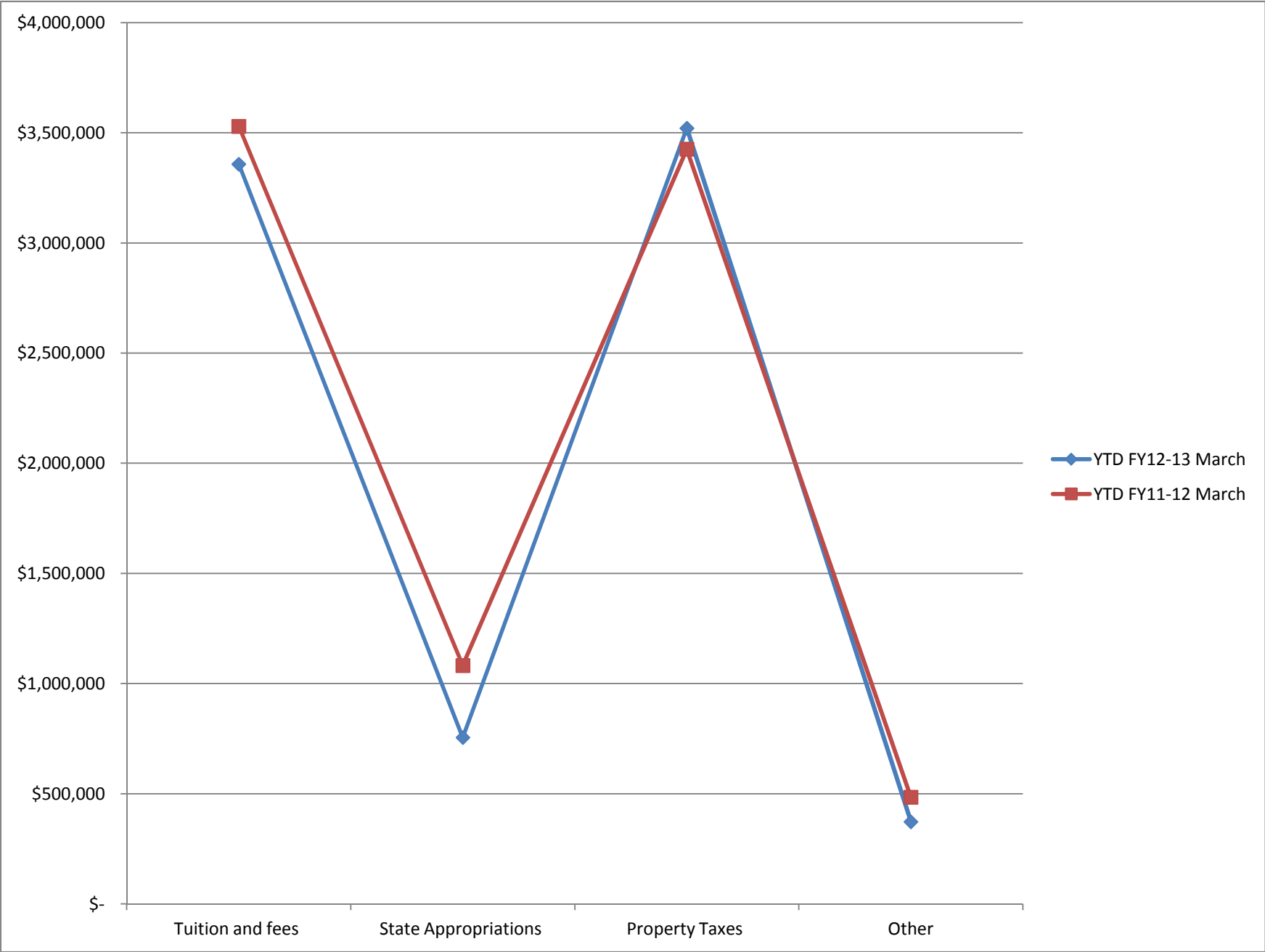
REVENUES											
Fund	Description	FY 2012-13 Budget	Revenue as of		% Received	Revenue as of 3/31/12	% Change March 13 compared to March 12	FY 2011-12 Budget	Revenue as of		Budget versus Actual Variance
			3/29/13	% Received					06/30/12	% Received	
11	Tuition and fees (a)	\$ 3,962,000	\$ 3,357,702	84.75%	3,529,501	-4.87%	\$ 4,030,039	\$ 3,783,799	93.89%	\$ (246,240)	
11	State Appropriations (b)	\$ 971,000	\$ 755,247	77.78%	1,082,299	-30.22%	\$ 1,460,034	\$ 1,427,511	97.77%	\$ (32,523)	
11	Property Taxes (c)	\$ 4,097,500	\$ 3,520,859	85.93%	3,425,376	2.79%	\$ 3,909,027	\$ 3,566,754	91.24%	\$ (342,273)	
11	Other (c1)	\$ 445,700	\$ 373,073	83.70%	484,949	-23.07%	\$ 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	\$ 8,542,157	84.99%	8,968,037	-4.75%	\$ 10,045,175	\$ 9,530,525	94.88%	\$ (514,650)	
12	Auxiliary	\$ 931,681	\$ 329,639	35.38%	421,221	-21.74%	\$ 957,944	\$ 583,266	60.89%	\$ (374,678)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 5,020,447	65.10%	5,127,688	-2.09%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)	
41	Plant (f1)	\$ 1,296,875	\$ 346,311	26.70%	359,016	-3.54%	\$ 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	\$ 86,079	90.57%	103,346	-16.71%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund (i)	\$ 462,968	\$ 391,254	84.51%	169,357	131.02%	\$ 442,843	\$ 352,112	79.51%	\$ (90,731)	
	Sub-total Operations	\$ 21,490,075	\$ 15,029,270	69.94%	\$ 15,450,347	-2.73%	\$ 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	\$ 15,029,270	69.94%	\$ 16,099,934	-6.65%	\$ 23,065,394	\$ 20,364,191	88.29%		

EXPENDITURES											
Fund	Description	FY 2012-13 Budget	Expended as of		% Expended	Expended as of 3/31/12	% Change March 13 compared to March 12	FY 2011-12 Budget	Expended as of		Budget versus Actual Variance
			3/29/13	% Expended					06/30/12	% Expended	
11	General Operating (d)	\$ 10,051,200	\$ 6,824,751	67.90%	6,997,453	-2.47%	\$ 10,045,175	\$ 9,441,160	93.99%	\$ (604,015)	
12	Auxiliary	\$ 931,681	\$ 427,120	45.84%	500,894	-14.73%	\$ 957,944	\$ 563,457	58.82%	\$ (394,487)	
21	Grants and Financial Aid (e)	\$ 7,711,939	\$ 6,349,544	82.33%	6,352,512	-0.05%	\$ 8,142,195	\$ 7,443,649	91.42%	\$ (698,546)	
41	Plant (f1)	\$ 1,296,875	\$ 139,884	10.79%	99,104	41.15%	\$ 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	\$ 19,487	20.50%	33,709	-42.19%	\$ 92,201	\$ 57,849	62.74%	\$ (34,352)	
60	Non-Plant Debt Fund	\$ 462,968	\$ 166,514	35.97%	168,952	-1.44%	\$ 442,843	\$ 442,844	100.00%	\$ 1	
	Sub-total Operations	\$ 21,490,075	\$ 14,188,782	66.02%	\$ 14,422,237	-1.62%	\$ 22,935,098	\$ 19,610,127	85.50%	\$ (3,324,971)	
4019	Plant - New Campus Dev - FFC (h2)	\$ -	\$ -	-	480,295	-100.00%	\$ 130,296	\$ 681,669	523.17%		
	Sub-total New Campus Dev	\$ -	\$ -	-	\$ 480,295	-100.00%	\$ 130,296	\$ 681,669	523.17%		
	Total Expenditures	\$ 21,490,075	\$ 14,188,782	66.02%	\$ 14,902,532	-4.79%	\$ 23,065,394	\$ 20,291,796	87.98%		

Total Receipts over (under) Total Expenditures	\$ -	\$ 840,488		\$ -	\$ 72,395
Subtotal Operations (net)	\$ 840,488			\$ (103,223)	
Subtotal New Campus Dev (net)	\$ -			\$ 175,618	
Total Receipts over (under) Total Expenditures (net)	\$ 840,488			\$ 72,395	

Parenthetical items are explained on attached page.

General Fund Revenue YTD March 2013 Compared to March 2012



Expenditures
All-Funds
Comparing YTD March 2013 to March 2012

