

**Clatsop Community College
Board of Directors Meeting– December 10, 2013
FY 2012-13 Financial Summary – June 30, 2013
FY 2013-14 November 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 November FY14 are \$1.9 million, or 49.87 percent of the adopted budget. Tuition and fee revenue is up approximately 4.76 percent and only slightly up 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 November 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 November FY14 are \$3.470 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 November is \$127 thousand. The variance between November 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 November FY14 are \$3.631 million, 35.56 percent of the adopted budget.

Grants and Financial Aid Fund

(e) FY14 expenditures through November are \$2.566 million representing 33.64 percent expenditures compared to budget.

Plant Fund

- (f) The Plant Fund shows revenues and expenditures for the current campuses (41).
 - (f1) FY14 expenditures are \$65 thousand through November.
- (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 November 13 compared to November 12

REVENUES											
Fund	Description	FY 2013-14 Budget	Revenue as of		% Change November 13 compared to		FY 2012-13 Budget	Pre-Audit as of		Budget versus Actual Variance	
			11/30/13	% Received	11/30/12	November 12		06/30/13	% Received		
11	Tuition and fees (a)	\$ 3,816,500	\$ 1,903,224	49.87%	1,816,732	4.76%	\$ 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	\$ 3,470,045	83.33%	3,287,049	5.57%	\$ 4,097,500	\$ 3,861,766	94.25%	\$ (235,734)	
11	Other (c1)	\$ 542,400	\$ 127,328	23.47%	360,103	-64.64%	\$ 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	\$ 6,603,421	64.67%	6,490,095	1.75%	\$ 10,051,200	\$ 9,743,242	96.94%	\$ (307,958)	
12	Auxiliary	\$ 1,011,953	\$ 159,390	15.75%	199,673	-20.17%	\$ 931,681	\$ 501,000	53.77%	\$ (430,681)	
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 2,437,899	31.96%	2,499,055	-2.45%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)	
41	Plant (f1)	\$ 1,825,856	\$ 288,469	15.80%	272,804	5.74%	\$ 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	\$ 60,124	65.72%	71,953	-16.44%	\$ 95,042	\$ 91,139	95.89%	\$ (3,903)	
60	Non-Plant Debt Fund (i)	\$ 491,932	\$ 235,664	47.91%	220,234	7.01%	\$ 462,968	\$ 531,167	114.73%	\$ 68,199	
	Total Revenues	\$ 22,224,691	\$ 10,119,600	45.53%	\$ 10,067,197	0.52%	\$ 21,490,075	\$ 20,023,295	93.17%		

EXPENDITURES											
Fund	Description	FY 2013-14 Budget	Expended as of		% Change November 13 compared to		FY 2012-13 Budget	Pre-Audit Expended as of		Budget versus Actual Variance	
			11/30/13	% Expended	11/30/12	November 12		06/30/13	% Expended		
11	General Operating (d)	\$ 10,211,728	\$ 3,631,466	35.56%	3,552,014	2.24%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	
12	Auxiliary	\$ 1,011,953	\$ 207,175	20.47%	256,393	-19.20%	\$ 931,681	\$ 497,029	53.35%	\$ (434,652)	
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 2,566,297	33.64%	2,552,459	0.54%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)	
41	Plant (f1)	\$ 1,825,856	\$ 65,476	3.59%	88,788	-26.26%	\$ 1,296,875	\$ 816,852	62.99%	\$ (480,023)	
42	Plant - Debt (g)	\$ 963,232	\$ 231,066	23.99%	239,635	-3.58%	\$ 940,370	\$ 940,367	100.00%	\$ (3)	
54	C&O - Special Revenue	\$ 91,484	\$ 7,825	8.55%	6,802	15.04%	\$ 95,042	\$ 38,415	40.42%	\$ (56,627)	
60	Non-Plant Debt Fund	\$ 491,932	\$ 40	0.01%	50	-20.00%	\$ 462,968	\$ 462,978	100.00%	\$ 10	
	Sub-total Operations	\$ 22,224,691	\$ 6,709,345	30.19%	\$ 6,696,141	0.20%	\$ 21,490,075	\$ 19,592,287	91.17%	\$ (1,897,788)	
	Total Expenditures	\$ 22,224,691	\$ 6,709,345	30.19%	\$ 6,696,141	0.20%	\$ 21,490,075	\$ 19,592,287	91.17%		

Total Receipts over (under) Total Expenditures	\$ -	\$ 3,410,255		\$ -	\$ 431,008
Subtotal Operations (net)	\$ 3,410,255		\$ 431,008		
Subtotal New Campus Dev (net)	\$ -		\$ -		
Total Receipts over (under) Total Expenditures (net)	\$ 3,410,255		\$ 431,008		

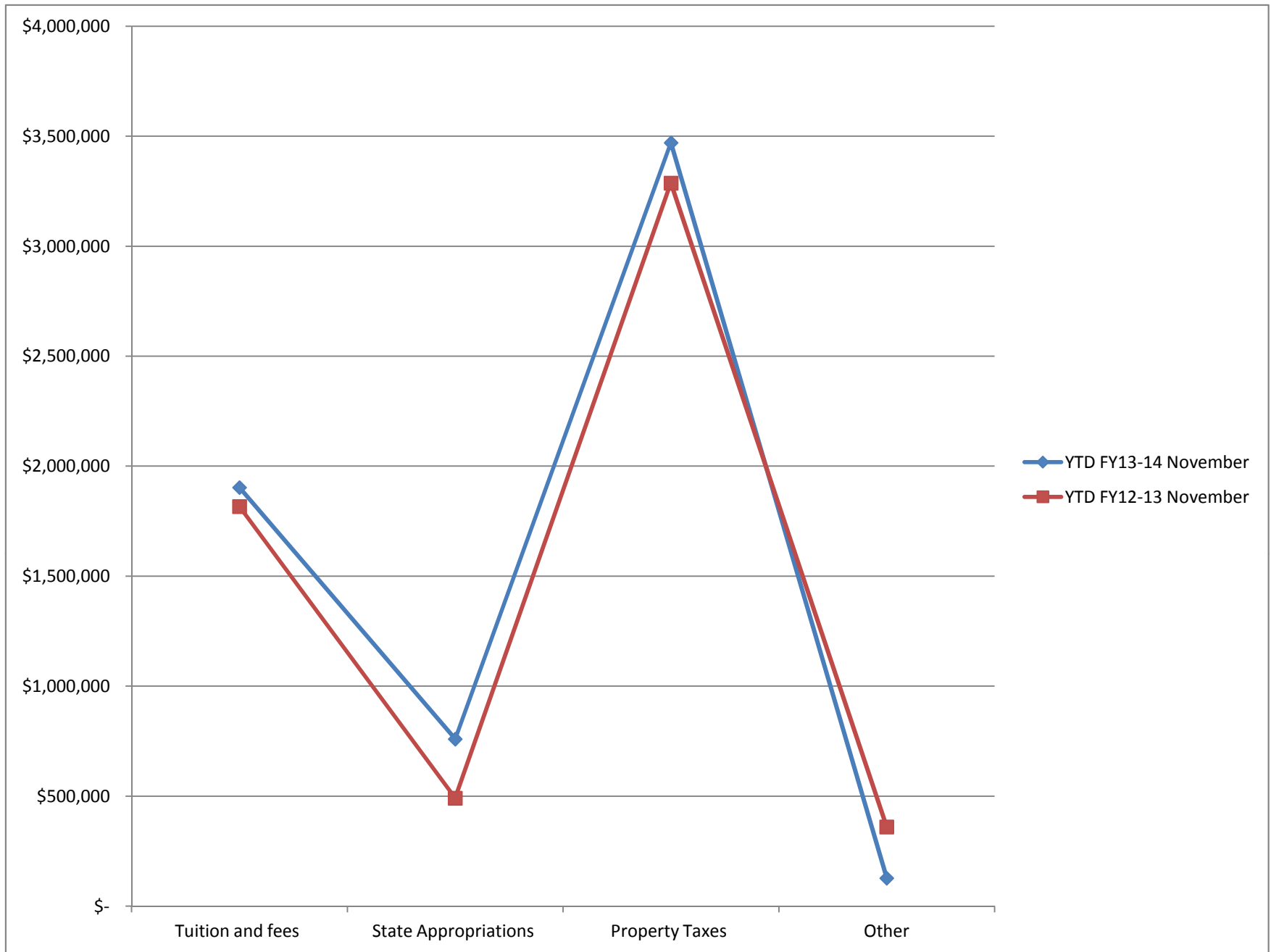
Parenthetical items are explained on attached page.

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

**GENERAL FUND (11)
EXPENDITURES BY FUNCTION**

Description	FY 2013-14 Budget	Expended as of		% Expended	Expended as of		% Change November 13 compared to November 12	Pre-Audit		% Expended	Budget versus Actual Variance
		11/30/13			11/30/12			Expended as of 06/30/13			
11 General Operating (d)	\$ 10,211,728	\$ 3,631,466		35.56%	3,552,014		2.24%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)
<u>By Function</u>											
Instruction	\$ 3,803,736	\$ 1,278,556		33.61%	1,242,200		2.93%	\$ 3,857,920	\$ 3,858,257	100.01%	
Instructional Support	\$ 1,085,244	\$ 434,797		40.06%	421,275		3.21%	\$ 1,076,837	\$ 999,435	92.81%	
Student Services	\$ 1,082,142	\$ 422,215		39.02%	406,486		3.87%	\$ 1,038,237	\$ 954,181	91.90%	
Institutional Support	\$ 2,464,436	\$ 992,686		40.28%	975,085		1.81%	\$ 2,602,369	\$ 2,301,376	88.43%	
Operation and Maintenance of Plant	\$ 1,169,695	\$ 442,202		37.80%	423,512		4.41%	\$ 1,128,244	\$ 1,030,381	91.33%	
Scholarships & Tuition Waivers	\$ 216,950	\$ 61,010		28.12%	83,456		-26.90%	\$ 164,302	\$ 202,650	123.34%	
Contingency	\$ 389,525	\$ -		0.00%	-			\$ 183,291		0.00%	
Total General Fund Expenditures	\$ 10,211,728	\$ 3,631,466		35.56%	3,552,014		2.24%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)

General Fund Revenue YTD November 2013 Compared to November 2012



Expenditures
All-Funds
Comparing YTD November 2013 to November 2012

