

Clatsop Community College
Board of Directors Meeting– October 8, 2013
FY 2012-13 Financial Summary – June 30, 2013 (pre-close)
FY 2013-14 September 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 will be on-site November 4-15, 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 September FY14 are \$1.189 million, or 31.14 percent of the adopted budget. Tuition and fee revenue is down approximately 7.22 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 \$397 thousand exceeding the FY14 estimated beginning fund balance.

(b) State Appropriations recorded through September FY14 are \$375 thousand. State Appropriations in the FY14 adopted budget is \$1.338 million based on a \$428 million biennium allocation for community colleges. The August 15th Community College & Workforce Development (CCWD) spreadsheet provides funding at \$1.502 million based on the legislative approval of the \$450 million biennium allocation for community colleges. Although this is positive news with nearly \$165 thousand anticipated above the adopted budget CCC only receives .66 percent of the total resources compared to 1.31 percent in FY 2008-09.

(c) Property taxes recorded through September FY14 are \$46 thousand. 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 September is \$30 thousand.

(d) Total actual pre-close General Fund expenditures in FY13 are \$9.346 million, or 92.99 percent. Total General Fund expenditures through September FY14 are \$2.042 million, 20 percent of the adopted budget.

Grants and Financial Aid Fund

(e) FY14 expenditures through September are \$1.697 million representing 22.25 percent expenditures compared to budget.

Plant Fund

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

(f1) FY14 expenditures are \$33 thousand through September.

(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 September 13 compared to September 12

REVENUES											
Fund	Description	FY 2013-14 Budget	Revenue as of			% Change September 13 compared to		Pre-Audit as of			Budget versus Actual Variance
			9/30/13	% Received	9/30/12	September 12	FY 2012-13 Budget	06/30/13	% Received		
11	Tuition and fees (a)	\$ 3,816,500	\$ 1,188,627	31.14%	1,224,402	-2.92%	\$ 3,962,000	\$ 3,561,741	89.90%	\$ (400,259)	
11	State Appropriations (b)	\$ 1,338,403	\$ 375,382	28.05%	242,510	54.79%	\$ 971,000	\$ 1,022,361	105.29%	\$ 51,361	
11	Property Taxes (c)	\$ 4,164,425	\$ 45,851	1.10%	30,531	0.00%	\$ 4,097,500	\$ 3,861,766	94.25%	\$ (235,734)	
11	Other (c1)	\$ 542,400	\$ 30,414	5.61%	120,623	-74.79%	\$ 445,700	\$ 762,098	170.99%	\$ 316,398	
11	Beginning Fund Balance (7/1/13 & 12)	\$ 350,000	\$ 396,961	113.42%	535,276	-25.84%	\$ 575,000	\$ 535,276	93.09%	\$ (39,724)	
	Total General Fund	\$ 10,211,728	\$ 2,037,235	19.95%	2,153,342	-5.39%	\$ 10,051,200	\$ 9,743,242	96.94%	\$ (307,958)	
12	Auxiliary	\$ 1,011,953	\$ 70,658	6.98%	154,278	-54.20%	\$ 931,681	\$ 501,000	53.77%	\$ (430,681)	
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 534,801	7.01%	1,271,474	-57.94%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)	
41	Plant (f1)	\$ 1,825,856	\$ 910	0.05%	1,527	-40.41%	\$ 1,296,875	\$ 726,014	55.98%	\$ (570,861)	
42	Plant - Debt (g)	\$ 963,232	\$ -	0.00%	-	0.00%	\$ 940,370	\$ 940,367	100.00%	\$ (3)	
54	C&O - Special Revenue	\$ 91,484	\$ 58,080	63.49%	68,515	-15.23%	\$ 95,042	\$ 91,139	95.89%	\$ (3,903)	
60	Non-Plant Debt Fund (i)	\$ 491,932	\$ 139,775	28.41%	131,455	6.33%	\$ 462,968	\$ 531,167	114.73%	\$ 68,199	
	Total Revenues	\$ 22,224,691	\$ 2,841,459	12.79%	\$ 3,780,591	-24.84%	\$ 21,490,075	\$ 20,023,295	93.17%		

EXPENDITURES											
Fund	Description	FY 2013-14 Budget	Expended as of			% Change September 13 compared to		Pre-Audit Expended as of			Budget versus Actual Variance
			9/30/13	% Expended	9/30/12	September 12	FY 2012-13 Budget	06/30/13	% Expended		
11	General Operating (d)	\$ 10,211,728	\$ 2,042,492	20.00%	2,021,182	1.05%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	
12	Auxiliary	\$ 1,011,953	\$ 150,246	14.85%	184,106	-18.39%	\$ 931,681	\$ 497,029	53.35%	\$ (434,652)	
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 1,697,118	22.25%	1,828,946	-7.21%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)	
41	Plant (f1)	\$ 1,825,856	\$ 32,696	1.79%	40,233	-18.73%	\$ 1,296,875	\$ 816,852	62.99%	\$ (480,023)	
42	Plant - Debt (g)	\$ 963,232	\$ 750	0.08%	750	0.00%	\$ 940,370	\$ 940,367	100.00%	\$ (3)	
54	C&O - Special Revenue	\$ 91,484	\$ 7,245	7.92%	5,156	40.52%	\$ 95,042	\$ 38,415	40.42%	\$ (56,627)	
60	Non-Plant Debt Fund	\$ 491,932	\$ 20	0.00%	30	-33.33%	\$ 462,968	\$ 462,978	100.00%	\$ 10	
	Sub-total Operations	\$ 22,224,691	\$ 3,930,567	17.69%	\$ 4,080,403	-3.67%	\$ 21,490,075	\$ 19,592,287	91.17%	\$ (1,897,788)	
	Total Expenditures	\$ 22,224,691	\$ 3,930,567	17.69%	\$ 4,080,403	-3.67%	\$ 21,490,075	\$ 19,592,287	91.17%		

Total Receipts over (under) Total Expenditures	\$ -	\$ (1,089,108)		\$ -	\$ 431,008
Subtotal Operations (net)		\$ (1,089,108)		\$ 431,008	
Subtotal New Campus Dev (net)		\$ -		\$ -	
Total Receipts over (under) Total Expenditures (net)		\$ (1,089,108)		\$ 431,008	

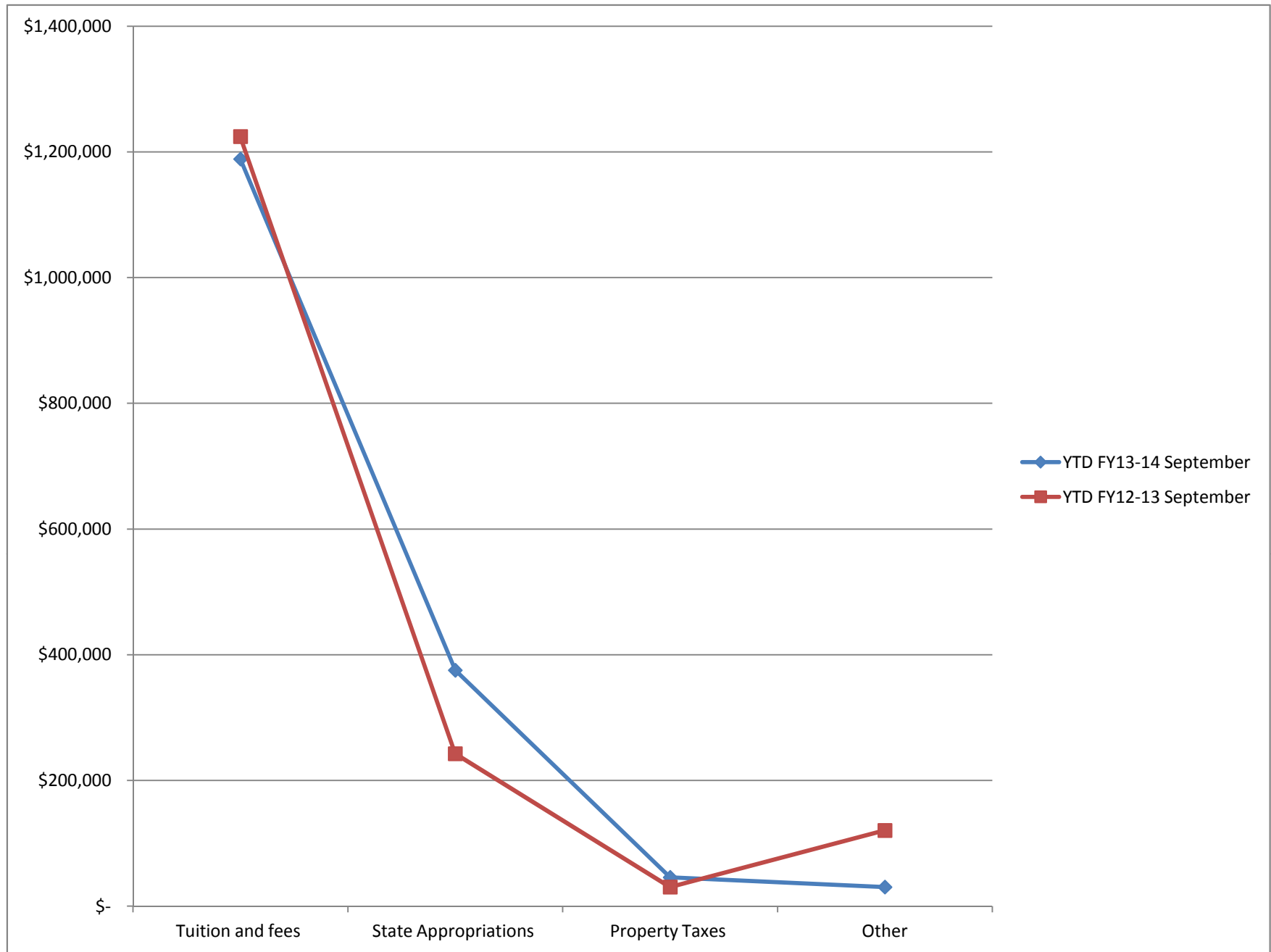
Parenthetical items are explained on attached page.

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

GENERAL FUND (11)
EXPENDITURES BY FUNCTION

Description	FY 2013-14 Budget	Expended as of		% Expended	Expended as of		% Change September 13 compared to September 12	Pre-Audit		% Expended	Budget versus Actual Variance
		9/30/13			9/30/12			Expended as of 06/30/13			
11 General Operating (d)	\$ 10,211,728	\$ 2,042,492		20.00%	2,021,183		1.05%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)
<u>By Function</u>											
Instruction	\$ 3,803,736	\$ 599,522		15.76%	570,924		5.01%	\$ 3,857,920	\$ 3,858,257	100.01%	
Instructional Support	\$ 1,085,244	\$ 261,591		24.10%	266,565		-1.87%	\$ 1,076,837	\$ 999,435	92.81%	
Student Services	\$ 1,082,142	\$ 245,184		22.66%	238,250		2.91%	\$ 1,038,237	\$ 954,181	91.90%	
Institutional Support	\$ 2,464,436	\$ 603,527		24.49%	591,474		2.04%	\$ 2,602,369	\$ 2,301,376	88.43%	
Operation and Maintenance of Plant	\$ 1,169,695	\$ 293,656		25.11%	290,370		1.13%	\$ 1,128,244	\$ 1,030,381	91.33%	
Scholarships & Tuition Waivers	\$ 216,950	\$ 39,012		17.98%	63,601		-38.66%	\$ 164,302	\$ 202,650	123.34%	
Contingency	\$ 389,525	\$ -		0.00%				\$ 183,291		0.00%	
Total General Fund Expenditures	\$ 10,211,728	\$ 2,042,492		20.00%	2,021,184		1.05%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)

General Fund Revenue YTD September 2013 Compared to September 2012



Expenditures
All-Funds
Comparing YTD September 2013 to September 2012

