

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

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

April represents ten months (83.3%) of the fiscal year. The 2012-13 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 April FY14 are \$3.267 million, or 85.61 percent of the adopted budget. Tuition and fee revenue is down approximately 10.83 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 FY13 ending fund balance is \$343 thousand.

(b) State Appropriations recorded through April FY14 remains at \$1.523 million. State Appropriations in the FY14 adopted budget is \$1.338 million based on a \$428 million biennium allocation for community colleges. The April 15th Community College & Workforce Development (CCWD) spreadsheet provides funding at \$1.523 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 April FY14 are \$3.729 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 April is \$343 thousand.

(d) Total actual pre-close General Fund expenditures in FY13 are \$9.346 million, or 92.99 percent. Total General Fund expenditures through April FY14 are \$7.547 million, 73.90 percent of the adopted budget.

Grants and Financial Aid Fund

(e) FY14 expenditures through April are \$6.473 million representing 84.85 percent expenditures compared to budget.

Plant Fund

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

(f1) FY14 expenditures are \$106 thousand through April.

(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.

REVENUES

Fund	Description	FY 2013-14 Budget	Revenue as of			% Change April 14 compared to April 13	FY 2012-13 Budget	Audited		Budget versus Actual Variance
			4/30/14	% Received	4/30/13			Actuals as of 06/30/13	% Received	
11	Tuition and fees (a)	\$ 3,816,500	\$ 3,267,183	85.61%	3,495,317	-6.53%	\$ 3,962,000	\$ 3,561,741	89.90%	\$ (400,259)
11	State Appropriations (b)	\$ 1,338,403	\$ 1,523,187	113.81%	755,247	101.68%	\$ 971,000	\$ 1,022,361	105.29%	\$ 51,361
11	Property Taxes (c)	\$ 4,164,425	\$ 3,728,958	89.54%	3,554,616	4.90%	\$ 4,097,500	\$ 3,861,766	94.25%	\$ (235,734)
11	Other (c1)	\$ 542,400	\$ 343,169	63.27%	394,517	-13.02%	\$ 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	\$ 9,205,509	90.15%	8,734,973	5.39%	\$ 10,051,200	\$ 9,743,242	96.94%	\$ (307,958)
12	Auxiliary	\$ 1,011,953	\$ 334,160	33.02%	415,557	-19.59%	\$ 931,681	\$ 501,000	53.77%	\$ (430,681)
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 6,243,593	81.85%	6,984,393	-10.61%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)
41	Plant (f1)	\$ 1,825,856	\$ 383,146	20.98%	347,215	10.35%	\$ 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	\$ 76,673	83.81%	87,726	-12.60%	\$ 95,042	\$ 91,139	95.89%	\$ (3,903)
60	Non-Plant Debt Fund (i)	\$ 491,932	\$ 480,143	97.60%	432,894	10.91%	\$ 462,968	\$ 531,167	114.73%	\$ 68,199
	Total Revenues	\$ 22,224,691	\$ 17,057,857	76.75%	\$ 17,316,141	-1.49%	\$ 21,490,075	\$ 20,023,295	93.17%	

EXPENDITURES

Fund	Description	FY 2013-14 Budget	Expended as of			% Change April 14 compared to April 13	FY 2012-13 Budget	Audited		Budget versus Actual Variance
			4/30/14	% Expended	4/30/13			Actuals as of 06/30/13	% Expended	
11	General Operating (d)	\$ 10,211,728	\$ 7,546,969	73.90%	7,051,011	7.03%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)
12	Auxiliary	\$ 1,011,953	\$ 331,342	32.74%	462,943	-28.43%	\$ 931,681	\$ 497,029	53.35%	\$ (434,652)
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 6,473,164	84.85%	7,051,011	-8.20%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)
41	Plant (f1)	\$ 1,825,856	\$ 106,135	5.81%	139,904	-24.14%	\$ 1,296,875	\$ 816,852	62.99%	\$ (480,023)
42	Plant - Debt (g)	\$ 963,232	\$ 252,912	26.26%	261,482	-3.28%	\$ 940,370	\$ 940,367	100.00%	\$ (3)
54	C&O - Special Revenue	\$ 91,484	\$ 17,398	19.02%	25,641	-32.15%	\$ 95,042	\$ 38,415	40.42%	\$ (56,627)
60	Non-Plant Debt Fund	\$ 491,932	\$ 163,496	33.24%	166,534	-1.82%	\$ 462,968	\$ 462,978	100.00%	\$ 10
	Sub-total Operations	\$ 22,224,691	\$ 14,891,416	67.00%	\$ 15,158,526	-1.76%	\$ 21,490,075	\$ 19,592,287	91.17%	\$ (1,897,788)
	Total Expenditures	\$ 22,224,691	\$ 14,891,416	67.00%	\$ 15,158,526	-1.76%	\$ 21,490,075	\$ 19,592,287	91.17%	

Total Receipts over (under) Total Expenditures \$ - \$ 2,166,441 \$ - \$ 431,008

Subtotal Operations (net) \$ 2,166,441 \$ 431,008
 Subtotal New Campus Dev (net) \$ - \$ -
 Total Receipts over (under) Total Expenditures (net) \$ 2,166,441 \$ 431,008

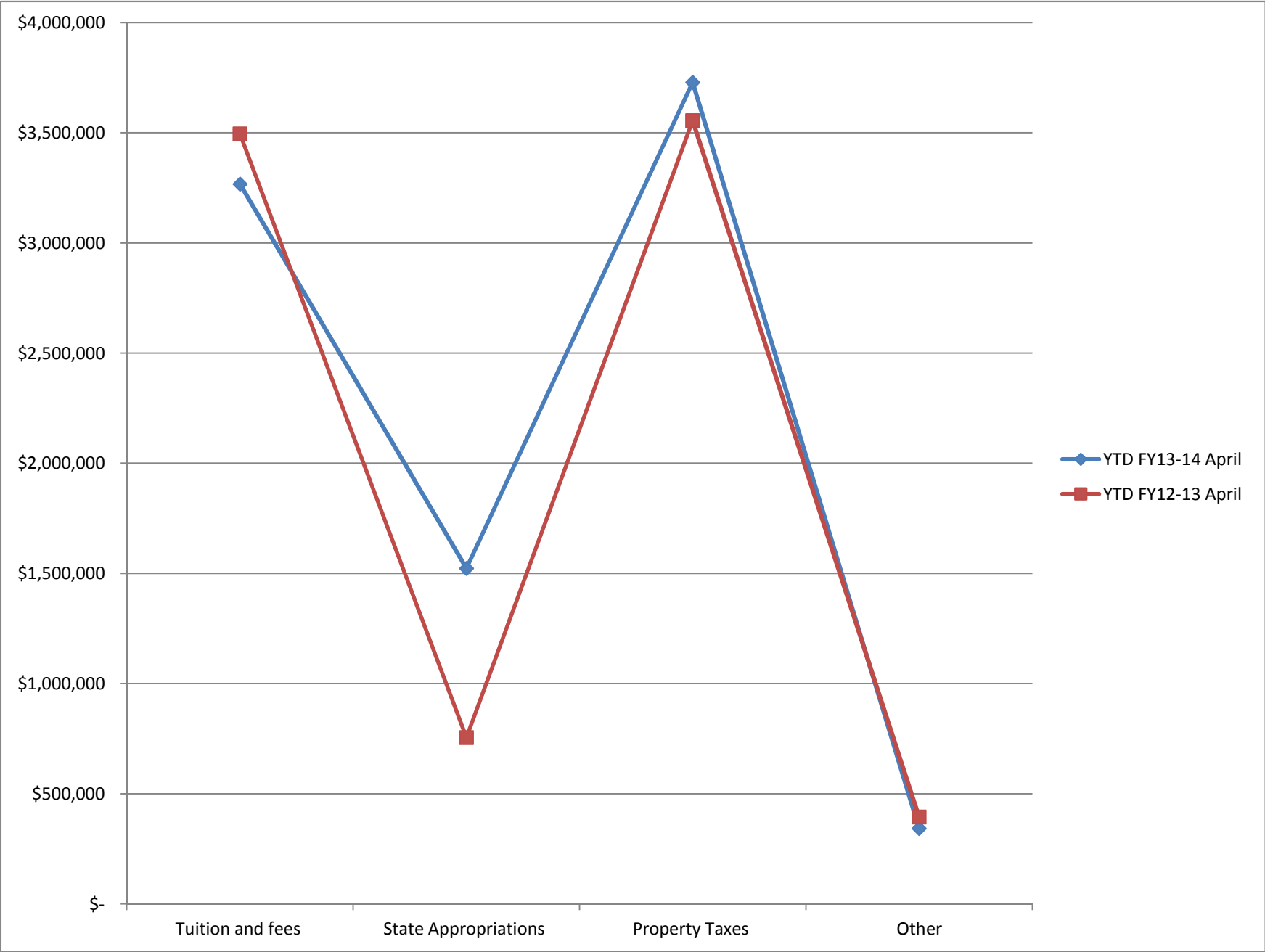
Parenthetical items are explained on attached page.

GENERAL FUND (11)

EXPENDITURES BY FUNCTION

Description	FY 2013-14 Budget	Expended as of			% Change April 14 compared to April 13	FY 2012-13 Budget	Audited		Budget versus Actual Variance	
		4/30/14	% Expended	4/30/13			Actuals as of 06/30/13	% Expended		
11 General Operating (d)	\$ 10,211,728	\$ 7,546,969	73.90%	7,620,603	-0.97%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	
By Function										
Instruction	\$ 3,803,736	\$ 2,942,795	77.37%	3,053,189	-3.62%	\$ 3,857,920	\$ 3,858,257	100.01%		
Instructional Support	\$ 1,085,244	\$ 839,469	77.35%	802,983	4.54%	\$ 1,076,837	\$ 999,435	92.81%		
Student Services	\$ 1,082,142	\$ 868,229	80.23%	806,776	7.62%	\$ 1,038,237	\$ 954,181	91.90%		
Institutional Support	\$ 2,464,436	\$ 1,852,931	75.19%	1,891,728	-2.05%	\$ 2,602,369	\$ 2,301,376	88.43%		
Operation and Maintenance of Plant	\$ 1,169,695	\$ 907,251	77.56%	866,451	4.71%	\$ 1,128,244	\$ 1,030,381	91.33%		
Scholarships & Tuition Waivers	\$ 216,950	\$ 136,294	62.82%	199,476	-31.67%	\$ 164,302	\$ 202,650	123.34%		
Contingency	\$ 389,525	\$ -	0.00%	-		\$ 183,291		0.00%		
Total General Fund Expenditures	\$ 10,211,728	\$ 7,546,969	73.90%	7,620,603	-0.97%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	

General Fund Revenue YTD April 2014 Compared to April 2013



Expenditures
All-Funds
Comparing YTD April 2014 to April 2013

