

Clatsop Community College
Board of Directors Meeting– March 11, 2014
FY 2012-13 Financial Summary – June 30, 2013
FY 2013-14 February 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 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 February FY14 are \$2.334 million, or 61.16 percent of the adopted budget. Tuition and fee revenue is down approximately 10.67 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 February FY14 remain at \$1.142 million. 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 February FY14 are \$3.577 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 February is \$381 thousand.

(d) Total actual pre-close General Fund expenditures in FY13 are \$9.346 million, or 92.99 percent. Total General Fund expenditures through February FY14 are \$5.948 million, 58.24 percent of the adopted budget.

Grants and Financial Aid Fund

(e) FY14 expenditures through February are \$4.678 million representing 61.32 percent expenditures compared to budget.

Plant Fund

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

(f1) FY14 expenditures are \$98 thousand through February.

(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 February 14 compared to		FY 2012-13 Budget	Audited Actuals as of		Budget versus Actual Variance
			2/28/14	% Received	2/28/13	February 13		06/30/13	% Received	
11	Tuition and fees (a)	\$ 3,816,500	\$ 2,334,271	61.16%	2,493,183	-6.37%	\$ 3,962,000	\$ 3,561,741	89.90%	\$ (400,259)
11	State Appropriations (b)	\$ 1,338,403	\$ 1,141,499	85.29%	755,247	51.14%	\$ 971,000	\$ 1,022,361	105.29%	\$ 51,361
11	Property Taxes (c)	\$ 4,164,425	\$ 3,577,168	85.90%	3,393,736	5.41%	\$ 4,097,500	\$ 3,861,766	94.25%	\$ (235,734)
11	Other (c1)	\$ 542,400	\$ 228,621	42.15%	332,829	-31.31%	\$ 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	\$ 7,624,571	74.66%	7,510,271	1.52%	\$ 10,051,200	\$ 9,743,242	96.94%	\$ (307,958)
12	Auxiliary	\$ 1,011,953	\$ 253,640	25.06%	307,519	-17.52%	\$ 931,681	\$ 501,000	53.77%	\$ (430,681)
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 4,675,038	61.28%	4,823,676	-3.08%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)
41	Plant (f1)	\$ 1,825,856	\$ 381,835	20.91%	325,380	17.35%	\$ 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	\$ 70,367	76.92%	75,848	-7.23%	\$ 95,042	\$ 91,139	95.89%	\$ (3,903)
60	Non-Plant Debt Fund (i)	\$ 491,932	\$ 380,101	77.27%	350,710	8.38%	\$ 462,968	\$ 531,167	114.73%	\$ 68,199
	Total Revenues	\$ 22,224,691	\$ 13,720,185	61.73%	\$ 13,706,787	0.10%	\$ 21,490,075	\$ 20,023,295	93.17%	

EXPENDITURES										
Fund	Description	FY 2013-14 Budget	Expended as of		% Change February 14 compared to		FY 2012-13 Budget	Audited Actuals as of		Budget versus Actual Variance
			2/28/14	% Expended	2/28/13	February 13		06/30/13	% Expended	
11	General Operating (d)	\$ 10,211,728	\$ 5,947,516	58.24%	6,008,366	-1.01%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)
12	Auxiliary	\$ 1,011,953	\$ 277,479	27.42%	338,475	-18.02%	\$ 931,681	\$ 497,029	53.35%	\$ (434,652)
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 4,677,809	61.32%	4,962,481	-5.74%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)
41	Plant (f1)	\$ 1,825,856	\$ 98,266	5.38%	132,253	-25.70%	\$ 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	\$ 11,604	12.68%	13,229	-12.28%	\$ 95,042	\$ 38,415	40.42%	\$ (56,627)
60	Non-Plant Debt Fund	\$ 491,932	\$ 163,476	33.23%	166,504	-1.82%	\$ 462,968	\$ 462,978	100.00%	\$ 10
	Sub-total Operations	\$ 22,224,691	\$ 11,429,062	51.43%	\$ 11,882,790	-3.82%	\$ 21,490,075	\$ 19,592,287	91.17%	\$ (1,897,788)
	Total Expenditures	\$ 22,224,691	\$ 11,429,062	51.43%	\$ 11,882,790	-3.82%	\$ 21,490,075	\$ 19,592,287	91.17%	

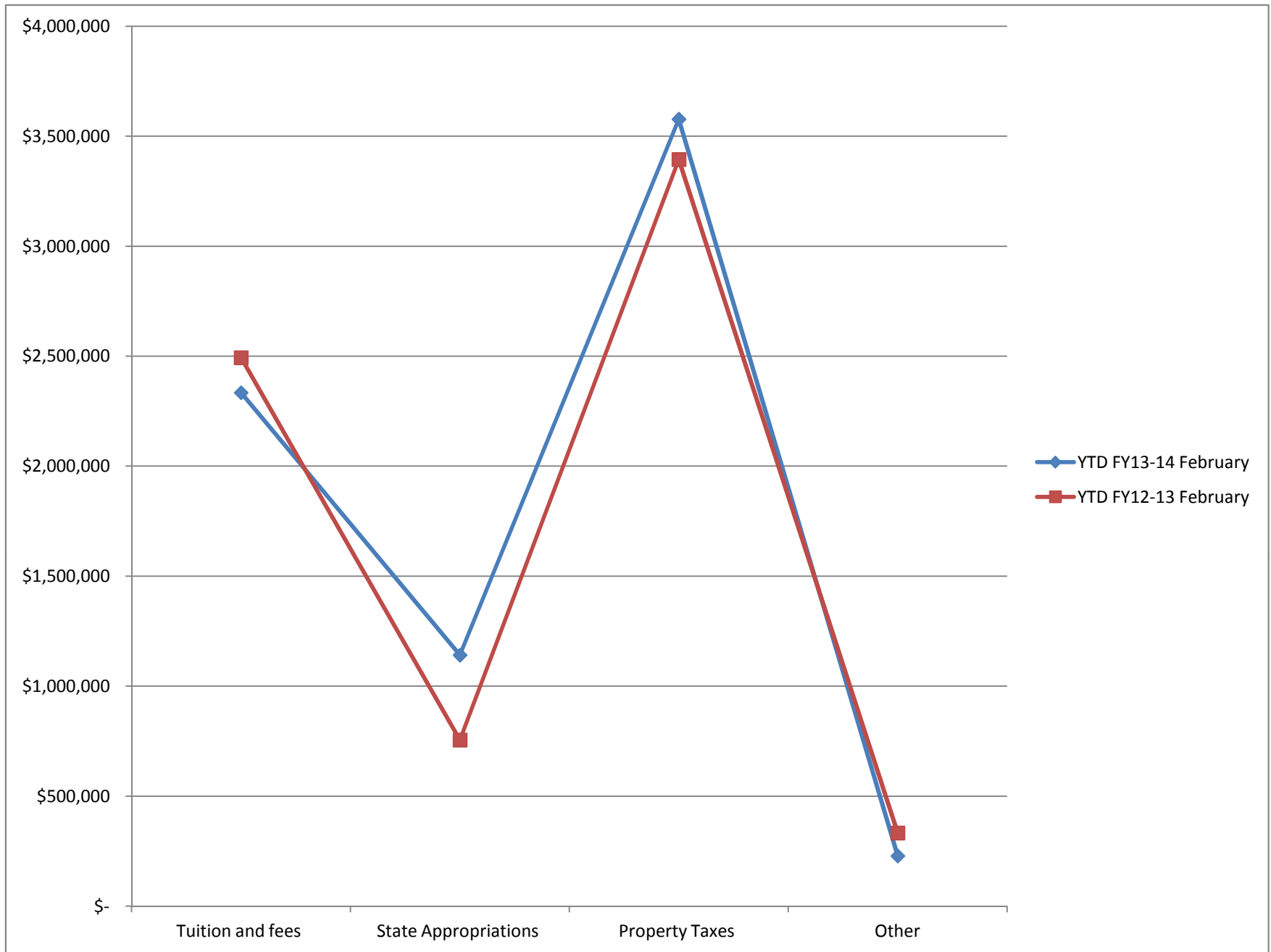
Total Receipts over (under) Total Expenditures \$ - \$ 2,291,123 \$ - \$ 431,008

Subtotal Operations (net) \$ 2,291,123 \$ 431,008
Subtotal New Campus Dev (net) \$ - \$ -
Total Receipts over (under) Total Expenditures (net) \$ 2,291,123 \$ 431,008

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2013-14 Budget	Expended as of		% Change February 14 compared to		FY 2012-13 Budget	Audited Actuals as of		Budget versus Actual Variance	
		2/28/14	% Expended	2/28/13	February 13		06/30/13	% Expended		
11 General Operating (d)	\$ 10,211,728	\$ 5,947,516	58.24%	6,008,365	-1.01%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	
By Function										
Instruction	\$ 3,803,736	\$ 2,285,554	60.09%	2,351,939	-2.82%	\$ 3,857,920	\$ 3,858,257	100.01%		
Instructional Support	\$ 1,085,244	\$ 671,935	61.92%	639,351	5.10%	\$ 1,076,837	\$ 999,435	92.81%		
Student Services	\$ 1,082,142	\$ 686,830	63.47%	652,192	5.31%	\$ 1,038,237	\$ 954,181	91.90%		
Institutional Support	\$ 2,464,436	\$ 1,479,778	60.05%	1,535,007	-3.60%	\$ 2,602,369	\$ 2,301,376	88.43%		
Operation and Maintenance of Plant	\$ 1,169,695	\$ 729,930	62.40%	693,293	5.28%	\$ 1,128,244	\$ 1,030,381	91.33%		
Scholarships & Tuition Waivers	\$ 216,950	\$ 93,489	43.09%	136,583	-31.55%	\$ 164,302	\$ 202,650	123.34%		
Contingency	\$ 389,525	\$ -	0.00%	-		\$ 183,291		0.00%		
Total General Fund Expenditures	\$ 10,211,728	\$ 5,947,516	58.24%	6,008,365	-1.01%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	

General Fund Revenue YTD February 2014 Compared to February 2013



Expenditures
All-Funds
Comparing YTD February 2014 to February 2013

