

Clatsop Community College
Board of Directors Meeting– July 8, 2014
FY 2012-13 Financial Summary – June 30, 2013
FY 2013-14 June 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; however, there will be additional revenue anticipated from property and timber tax. Additional 2013-14 expenditures include payroll associated with time worked in June and utilities payments. 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 June FY14 are \$3.353 million, or 87.86 percent of the adopted budget. Tuition and fee revenue is down approximately 10.2 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.

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 June FY14 is \$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 June FY14 are \$3.878 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 May 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 June FY14 are \$9.133 million, 89.44 percent of the adopted budget.

Grants and Financial Aid Fund

(e) FY14 expenditures through June are \$6.853 million representing 89.84 percent expenditures compared to budget.

Plant Fund

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

(f1) FY14 expenditures are \$862 thousand through June.

(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 June 14 compared to June 13	FY 2012-13 Budget	Audited		Budget versus Actual Variance
			6/30/14	% Received	6/30/13			Actuals as of 06/30/13	% Received	
11	Tuition and fees (a)	\$ 3,816,500	\$ 3,353,285	87.86%	3,563,469	-5.90%	\$ 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	\$ 3,878,111	93.12%	3,719,939	4.25%	\$ 4,097,500	\$ 3,861,766	94.25%	\$ (235,734)
11	Other (c1)	\$ 542,400	\$ 380,650	70.18%	469,405	-18.91%	\$ 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	\$ 9,478,245	92.82%	9,043,336	4.81%	\$ 10,051,200	\$ 9,743,242	96.94%	\$ (307,958)
12	Auxiliary	\$ 1,011,953	\$ 392,600	38.80%	467,663	-16.05%	\$ 931,681	\$ 501,000	53.77%	\$ (430,681)
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 6,710,628	87.97%	7,297,923	-8.05%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)
41	Plant (f1)	\$ 1,825,856	\$ 645,569	35.36%	552,561	16.83%	\$ 1,296,875	\$ 726,014	55.98%	\$ (570,861)
42	Plant - Debt (g)	\$ 963,232	\$ 963,231	100.00%	313,383	207.37%	\$ 940,370	\$ 940,367	100.00%	\$ (3)
54	C&O - Special Revenue	\$ 91,484	\$ 86,134	94.15%	90,920	-5.26%	\$ 95,042	\$ 91,139	95.89%	\$ (3,903)
60	Non-Plant Debt Fund (i)	\$ 491,932	\$ 588,359	119.60%	531,048	10.79%	\$ 462,968	\$ 531,167	114.73%	\$ 68,199
	Total Revenues	\$ 22,224,691	\$ 18,864,766	84.88%	\$ 18,296,834	3.10%	\$ 21,490,075	\$ 20,023,295	93.17%	

EXPENDITURES										
Fund	Description	FY 2013-14 Budget	Expended as of			% Change June 14 compared to June 13	FY 2012-13 Budget	Audited		Budget versus Actual Variance
			6/30/14	% Expended	6/30/13			Actuals as of 06/30/13	% Expended	
11	General Operating (d)	\$ 10,211,728	\$ 9,133,260	89.44%	9,232,810	-1.08%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)
12	Auxiliary	\$ 1,011,953	\$ 367,473	36.31%	513,251	-28.40%	\$ 931,681	\$ 497,029	53.35%	\$ (434,652)
21	Grants and Financial Aid (e)	\$ 7,628,506	\$ 6,853,269	89.84%	7,432,940	-7.80%	\$ 7,711,939	\$ 7,490,366	97.13%	\$ (221,573)
41	Plant (f1)	\$ 1,825,856	\$ 861,510	47.18%	222,417	287.34%	\$ 1,296,875	\$ 816,852	62.99%	\$ (480,023)
42	Plant - Debt (g)	\$ 963,232	\$ 963,229	100.00%	940,367	2.43%	\$ 940,370	\$ 940,367	100.00%	\$ (3)
54	C&O - Special Revenue	\$ 91,484	\$ 30,311	33.13%	37,764	-19.74%	\$ 95,042	\$ 38,415	40.42%	\$ (56,627)
60	Non-Plant Debt Fund	\$ 491,932	\$ 491,922	100.00%	166,544	195.37%	\$ 462,968	\$ 462,978	100.00%	\$ 10
	Sub-total Operations	\$ 22,224,691	\$ 18,700,974	84.15%	\$ 18,546,093	0.84%	\$ 21,490,075	\$ 19,592,287	91.17%	\$ (1,897,788)
	Total Expenditures	\$ 22,224,691	\$ 18,700,974	84.15%	\$ 18,546,093	0.84%	\$ 21,490,075	\$ 19,592,287	91.17%	

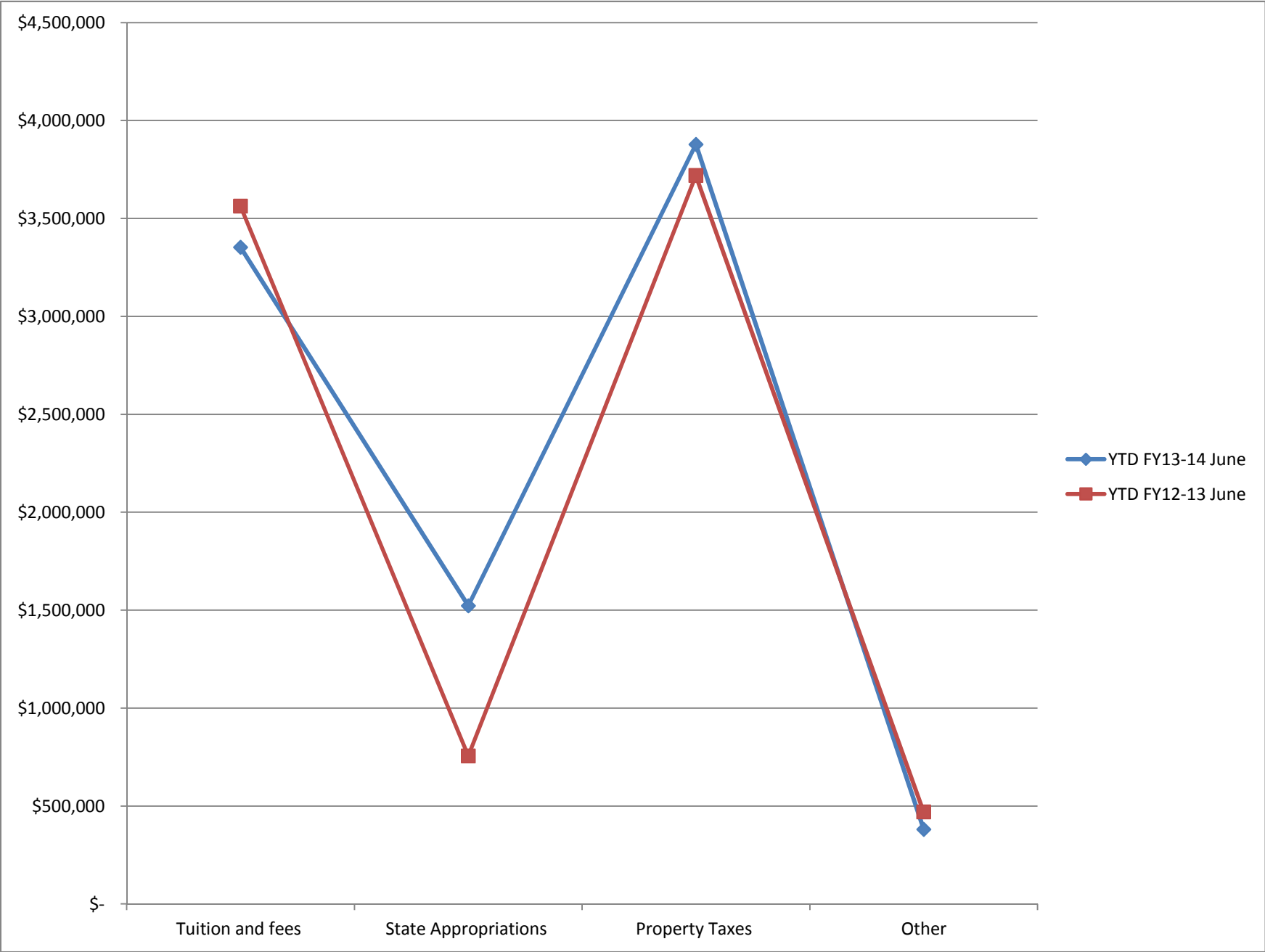
Total Receipts over (under) Total Expenditures \$ - \$ 163,792 \$ - \$ 431,008

Subtotal Operations (net) \$ 163,792 \$ 431,008
Subtotal New Campus Dev (net) \$ - \$ -
Total Receipts over (under) Total Expenditures (net) \$ 163,792 \$ 431,008

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2013-14 Budget	Expended as of			% Change May 14 compared to May 13	FY 2012-13 Budget	Audited		Budget versus Actual Variance	
		5/31/14	% Expended	5/31/13			Actuals as of 06/30/13	% Expended		
11 General Operating (d)	\$ 10,211,728	\$ 9,133,260	89.44%	9,232,810	-1.08%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	
By Function										
Instruction	\$ 3,803,736	\$ 3,732,887	98.14%	3,812,166	-2.08%	\$ 3,857,920	\$ 3,858,257	100.01%		
Instructional Support	\$ 1,085,244	\$ 1,023,934	94.35%	983,260	4.14%	\$ 1,076,837	\$ 999,435	92.81%		
Student Services	\$ 1,082,142	\$ 1,047,653	96.81%	956,792	9.50%	\$ 1,038,237	\$ 954,181	91.90%		
Institutional Support	\$ 2,464,436	\$ 2,135,478	86.65%	2,265,084	-5.72%	\$ 2,602,369	\$ 2,301,376	88.43%		
Operation and Maintenance of Plant	\$ 1,169,695	\$ 1,046,857	89.50%	1,012,857	3.36%	\$ 1,128,244	\$ 1,030,381	91.33%		
Scholarships & Tuition Waivers	\$ 216,950	\$ 146,451	67.50%	202,651	-27.73%	\$ 164,302	\$ 202,650	123.34%		
Contingency	\$ 389,525	\$ -	0.00%	-		\$ 183,291		0.00%		
Total General Fund Expenditures	\$ 10,211,728	\$ 9,133,260	89.44%	9,232,810	-1.08%	\$ 10,051,200	\$ 9,346,280	92.99%	\$ (704,920)	

General Fund Revenue YTD June 2014 Compared to June 2013



Expenditures
All-Funds
Comparing YTD June 2014 to June 2013

