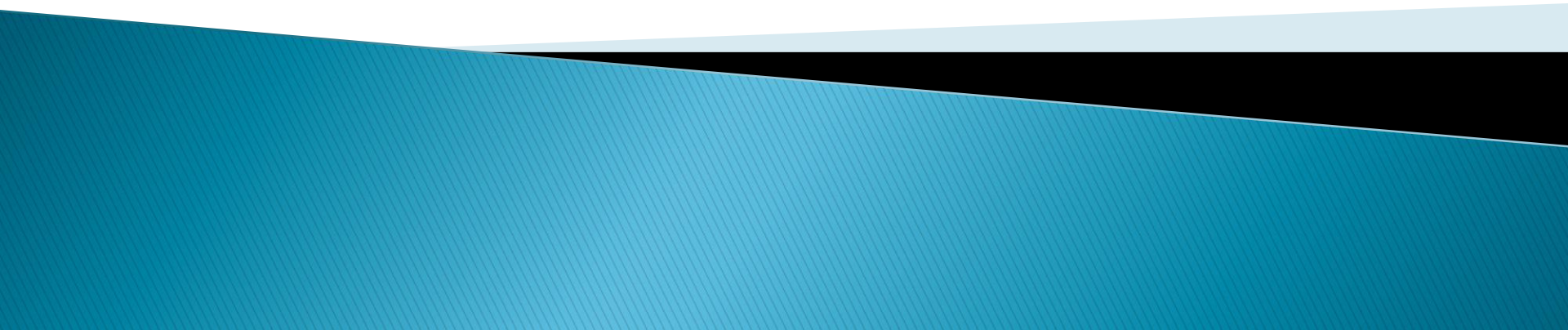


College of Marin

9/30/16 YTD Financial Report

10/18/16



Overview

- ▶ 9/30 YTD Year over Year
 - Financial Highlights
 - Cash Position
 - Cash Flow

- ▶ Revenues:
 - Budget vs. 9/30/16 YTD Actual Comparison
 - 9/30 Revenue Comparison
 - 9/30 YTD Year over Year Revenue Breakdown Comparison
 - California CPI History

- ▶ Expenditures:
 - Budget vs. 9/30/16 YTD Actual Comparison
 - 9/30 YTD Expenditure Comparison
 - 9/30 YTD Year over Year Expenditure Breakdown Comparisons

- ▶ Supplemental Information

9/30 YTD Financial Highlights

	9/30/15	9/30/16
▶ Revenues	\$ 1.7M	\$ 2.1M
▶ Expenses	\$11.9M	\$12.4M
▶ Net	(\$10.2M)	(\$10.3M)

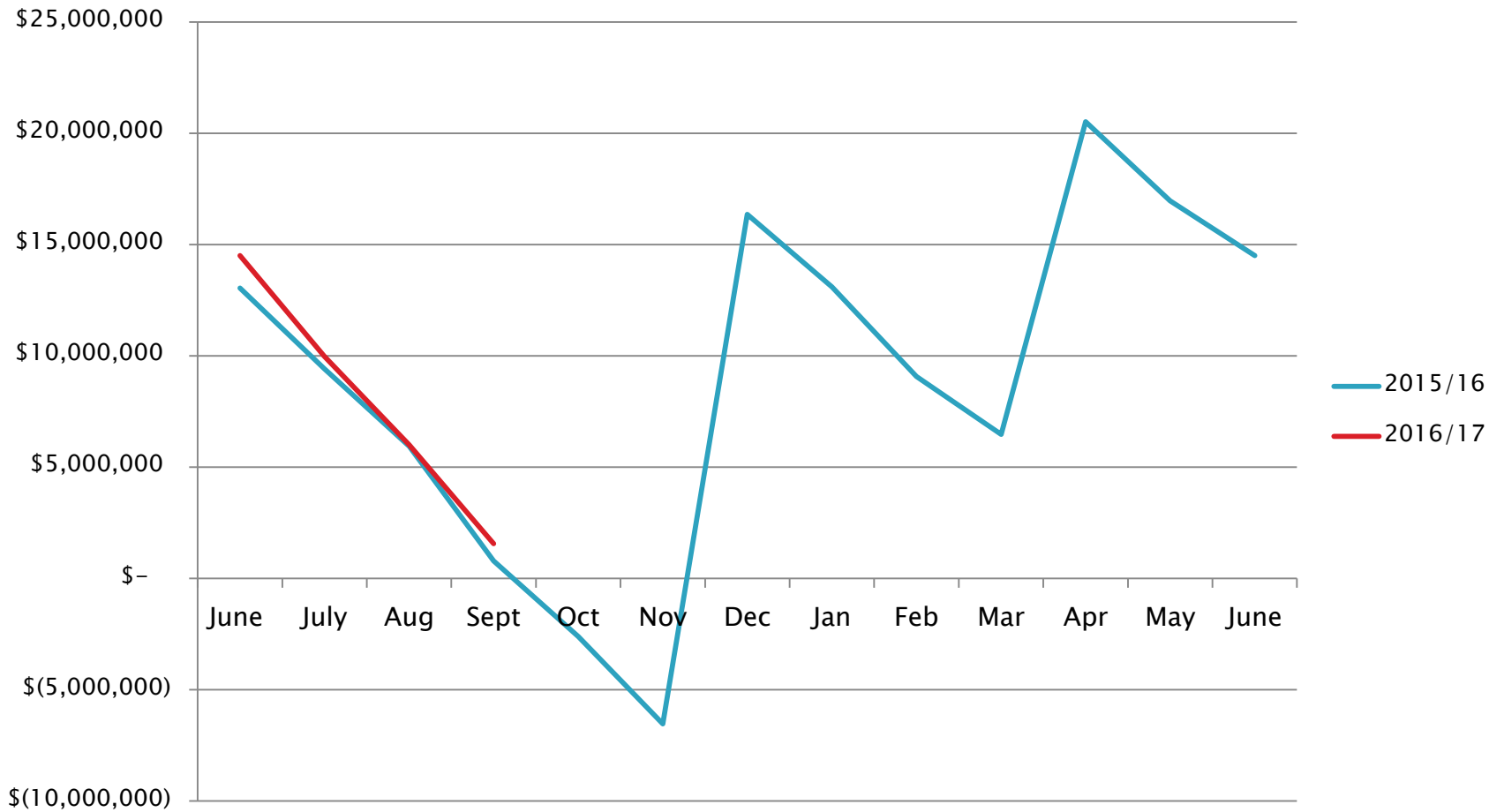
Primary source of revenue is property tax which is received in December and April.

9/30 YTD Cash Position

	9/30/15	9/30/16
▶ Cash Balance	\$0.8M	\$1.6M
▶ Borrowing	n/a	n/a

- ▶ Cash inflow is revenues – our major source, property taxes, received primarily in December and April.
- ▶ Cash outflow is expenses – about \$4.9M per month
- ▶ Borrowing provides operating cash until mid-December when property taxes are received. Borrowing from county on an as-needed basis.

Yr/Yr Cash Flow



Overview

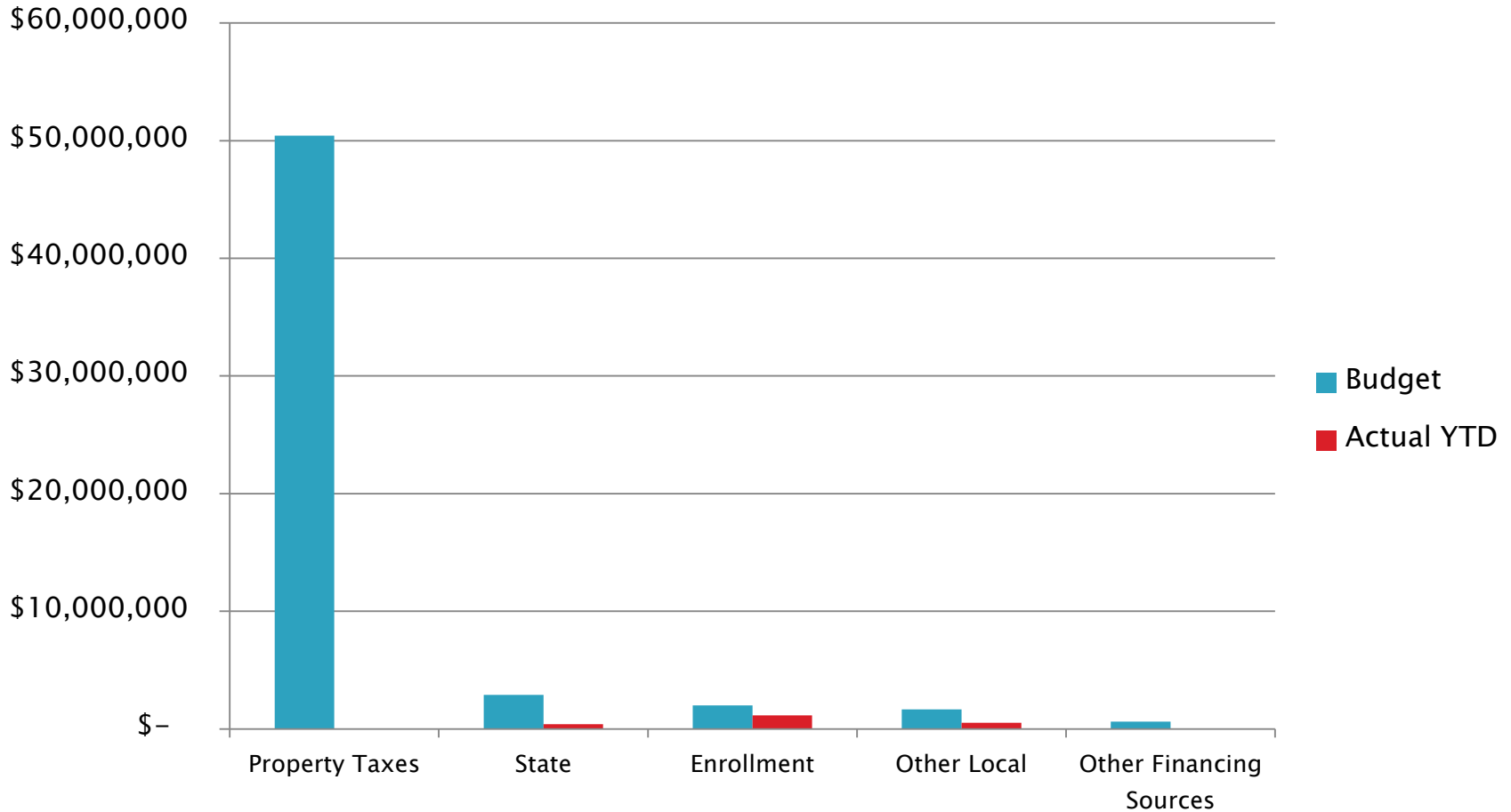
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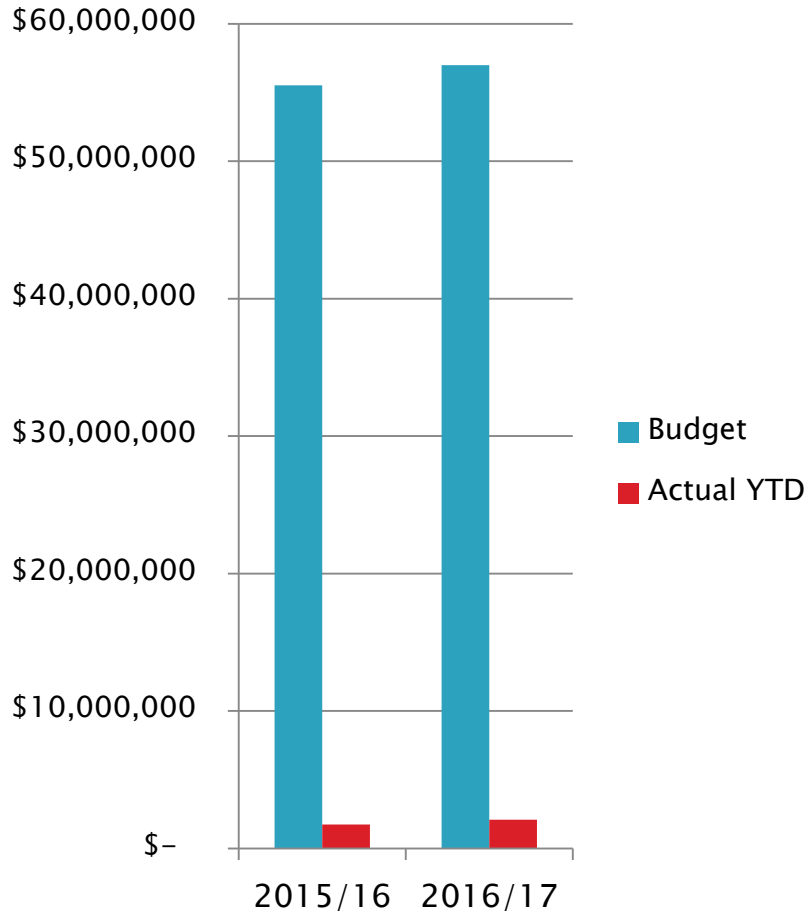
- ▶ Expenditures:
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Supplemental Information

Budget vs. 9/30/16 Revenues

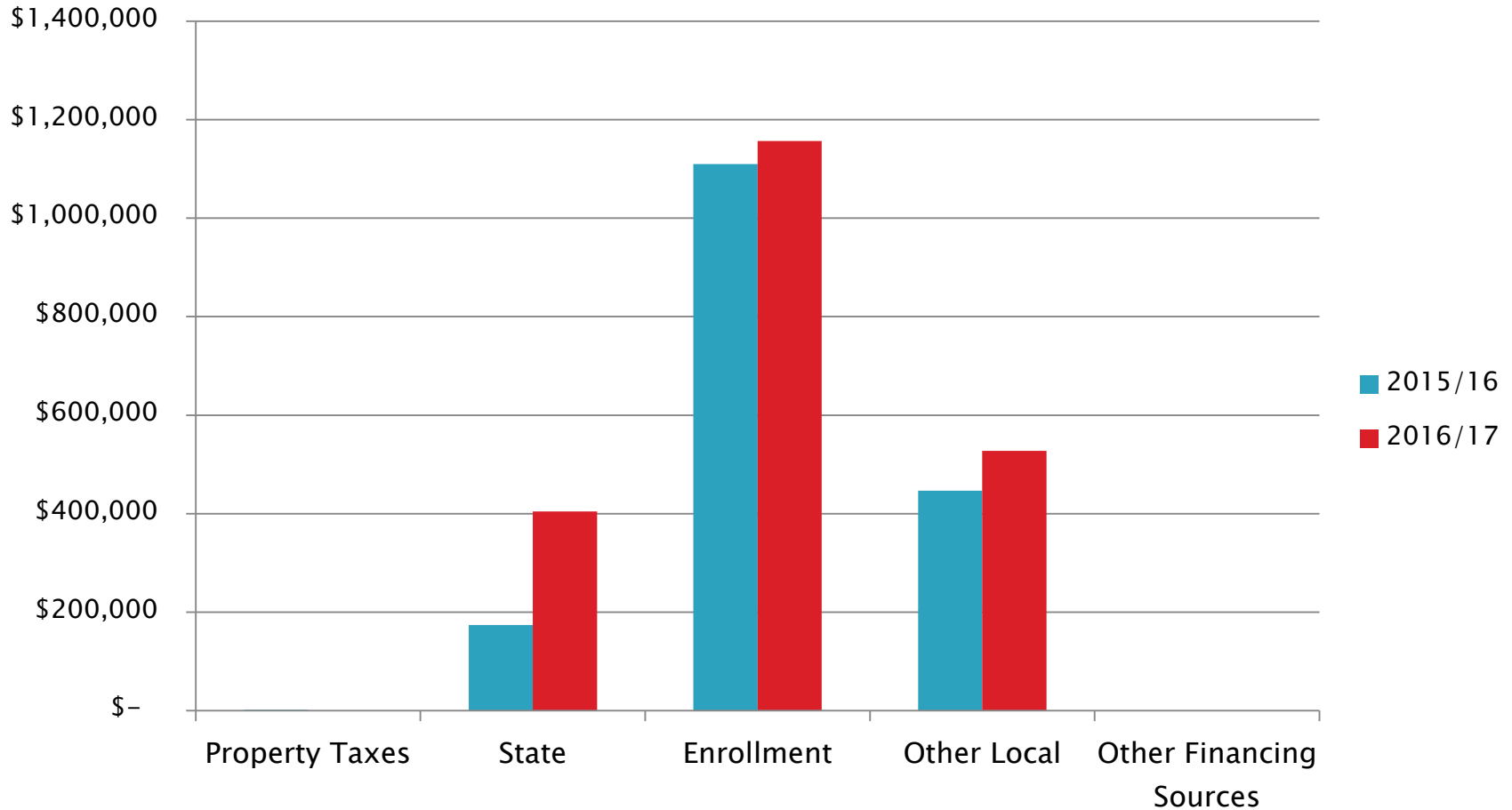


9/30 YTD Revenue Comparison



- ▶ 2015/16
 - \$55.5M budgeted
 - \$ 1.7M actual YTD
 - 3.1% of budget
- ▶ 2016/17
 - \$57.0M budgeted
 - \$ 2.1M actual YTD
 - 3.7% of budget
- ▶ YTD revenue primarily from enrollment fees and local revenue

9/30 YTD Revenue Breakdown



Overview

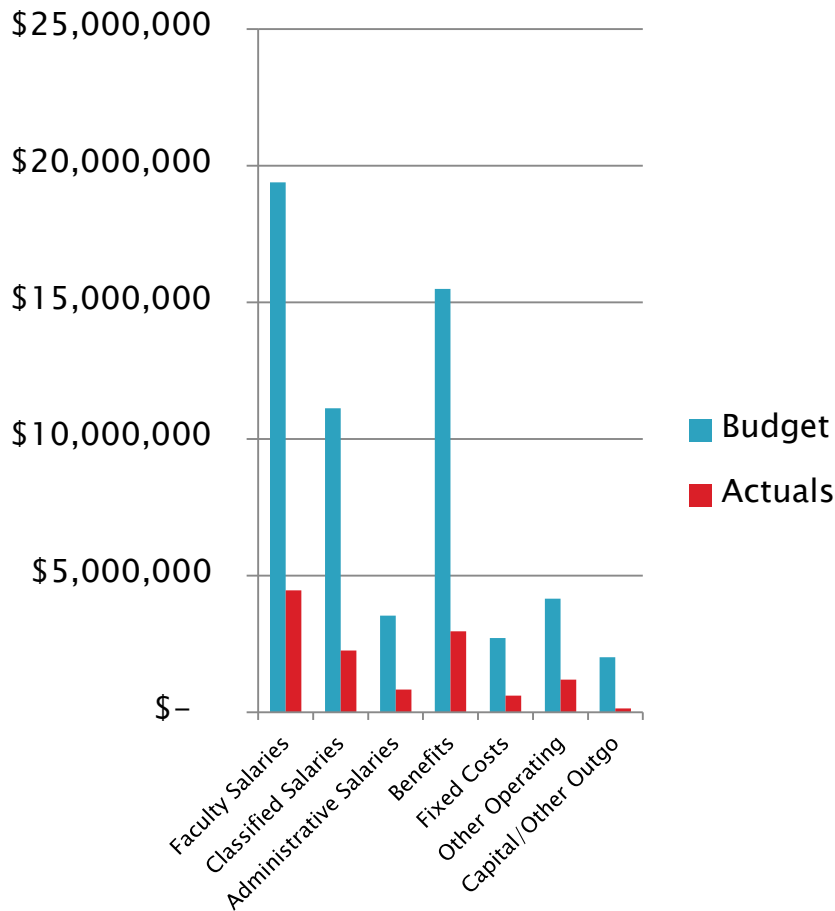
- ▶ 9/30 YTD Year over Year
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Supplemental Information

Budget vs. 9/30/16 Expenditures



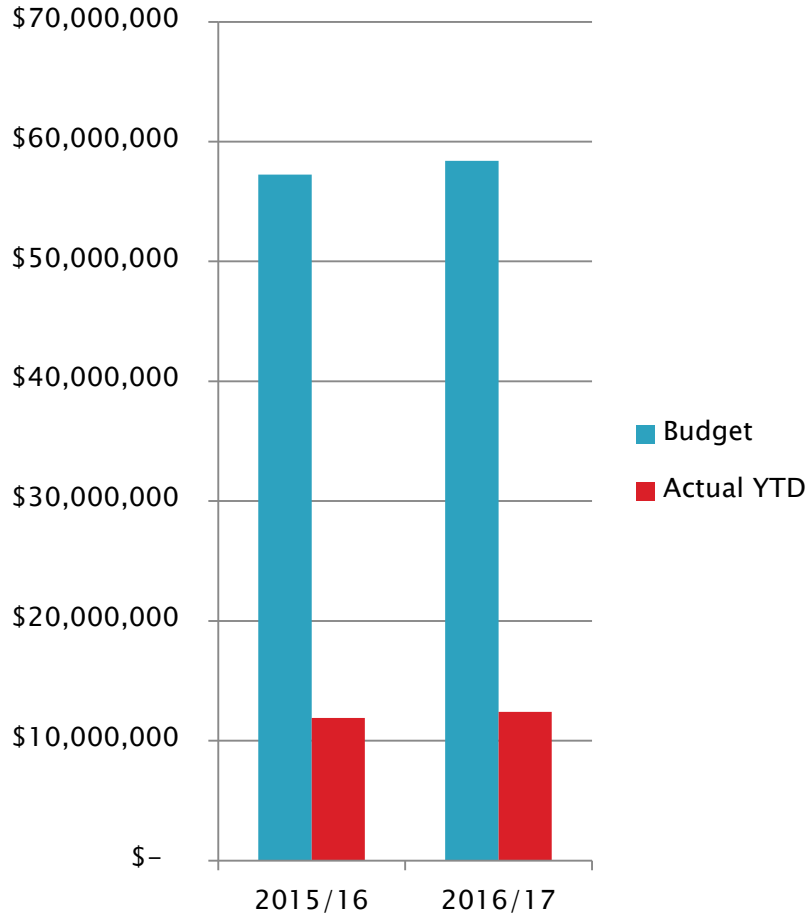
- ▶ Expenditures:
 - \$58.4M budgeted
 - \$12.4M actual YTD
 - 21.3% of budget

- ▶ Actual as a % of budget:

○ Faculty salaries	23.0%
○ Classified salaries	20.3%
○ Admin. salaries	23.4%
○ Benefits	19.1%
○ Fixed expenses	22.3%
○ Other operating	28.5%
○ Capital/other outgo	6.7%

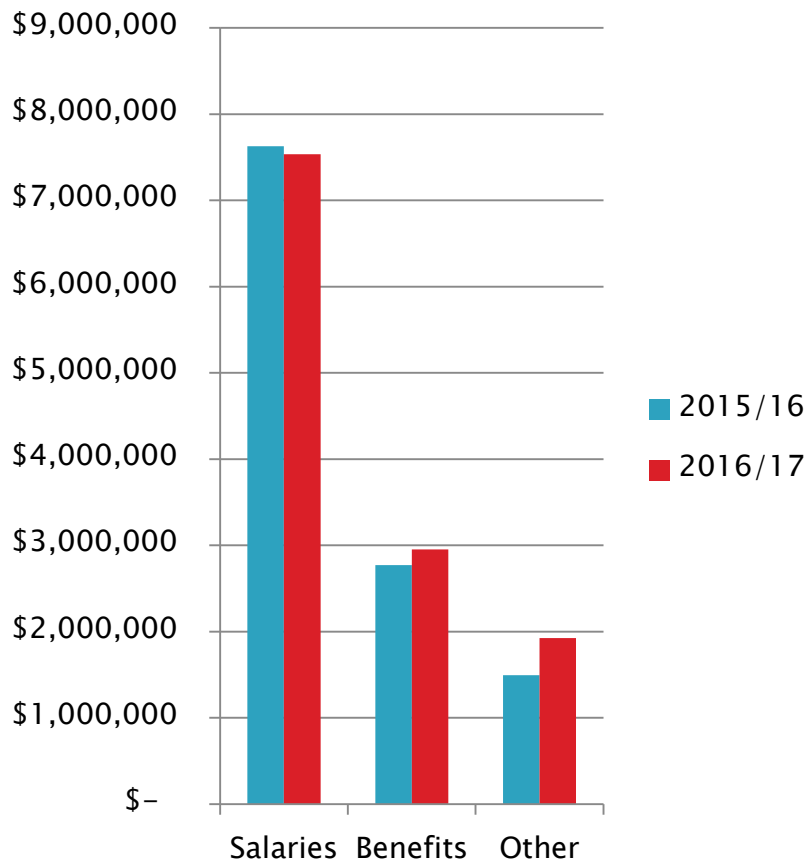
- ▶ Benefit budget includes State on behalf payments which are booked at year end

9/30 YTD Expenditure Comparison



- ▶ 2015/16
 - \$57.2M budgeted
 - \$11.9M actual YTD
 - 20.8% of budget
- ▶ 2016/17
 - \$58.4M budgeted
 - \$12.4M actual YTD
 - 21.3% of budget
- ▶ Expenditures are incurred relatively evenly throughout the year

9/30 YTD Expenditure Comparison



- ▶ Salaries decrease due to partial payment of the UPM retro last year
- ▶ Benefits increase due to higher medical premiums
- ▶ With 21.3% of budget spent to date, it is reasonable to expect we are on a path to meet budget

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Supplemental Information



»» **SUPPLEMENTAL
INFORMATION**

Sources and Uses of Funds

	ADOPTION BUDGET 2015-16	9/30/15 YTD ACTUAL 2015-16	9/30/15 % BUDGET 2015-16	ADOPTION BUDGET 2016-17	9/30/16 YTD ACTUAL 2016-17	9/30/16 % BUDGET 2016-17
SOURCES OF FUNDS						
BEGINNING FUND BALANCE	\$ 6,740,231	\$ 6,740,231		\$ 6,945,452	\$ 6,945,452	
REVENUES						
PROGRAM-BASED FUNDING	50,102,709	1,111,754	2.2%	52,439,992	1,156,767	2.2%
FEDERAL	1,000	-	0.0%	-	-	n/a
OTHER STATE	4,282,957	173,895	4.1%	2,898,549	404,748	14.0%
OTHER LOCAL	1,153,141	446,489	38.7%	1,662,941	527,307	31.7%
TOTAL REVENUES	55,539,807	1,732,138	3.1%	57,001,482	2,088,822	3.7%
TOTAL SOURCES	62,280,038	8,472,369		63,946,934	9,034,274	
USE OF FUNDS						
SALARIES	32,409,207	7,626,925	23.5%	34,042,041	7,533,154	22.1%
BENEFITS	14,284,615	2,769,377	19.4%	15,482,025	2,954,295	19.1%
TOTAL SALARIES & BENEFITS	46,693,822	10,396,302	22.3%	49,524,066	10,487,449	21.2%
FIXED EXPENSES	2,672,199	502,644	18.8%	2,707,511	604,555	22.3%
OTHER OPERATING	5,228,385	809,889	15.5%	4,158,803	1,186,710	28.5%
CAPITAL OUTLAY	311,299	113,527	36.5%	471,683	82,253	17.4%
OTHER OUTGO	2,335,616	69,940	3.0%	1,542,572	52,818	3.4%
TOTAL OTHER EXPENSES	10,547,499	1,496,000	14.2%	8,880,569	1,926,336	21.7%
TOTAL USES	57,241,321	11,892,302	20.8%	58,404,635	12,413,785	21.3%
ENDING FUND BALANCE	\$ 5,038,717	\$ (3,419,933)		\$ 5,542,299	\$ (3,379,511)	

Sources of Funds

	ADOPTION BUDGET <u>2015-16</u>	9/30/15 YTD ACTUAL <u>2015-16</u>	9/30/15 % BUDGET <u>2015-16</u>	ADOPTION BUDGET <u>2016-17</u>	9/30/16 YTD ACTUAL <u>2016-17</u>	9/30/16 % BUDGET <u>2016-17</u>
PROGRAM-BASED FUNDING						
STATE SUBVENTIONS	\$ 259,120	\$ -	0.0%	\$ 256,631	\$ -	0.0%
TOTAL	259,120	-	0.0%	256,631	-	0.0%
PROPERTY TAXES						
SECURED	45,433,307	-	0.0%	47,724,884	-	0.0%
SUPPLEMENTAL	1,222,811	-	0.0%	1,346,231	-	0.0%
UNSECURED	950,134	-	0.0%	955,270	-	0.0%
PRIOR-YEAR	137,337	1,966	1.4%	55,829	-	0.0%
RDA	100,000	-		100,000	-	0.0%
TOTAL TAXES	47,843,589	1,966	0.0%	50,182,214	-	0.0%
ENROLLMENT FEES	2,000,000	1,109,788	55.5%	2,001,147	1,156,767	57.8%
TOTAL PROGRAM-BASED	50,102,709	1,111,754	2.2%	52,439,992	1,156,767	2.2%
FEDERAL REVENUE	1,000	-	0.0%	-	-	n/a
STATE REVENUE						
ON-BEHALF PAYMENTS	950,000	-	0.0%	1,447,772	-	0.0%
OTHER STATE	3,332,957	173,895	5.2%	1,450,777	404,748	27.9%
TOTAL STATE	4,282,957	173,895	4.1%	2,898,549	404,748	14.0%
LOCAL REVENUE						
INTEREST	4,000	-	0.0%	5,256	-	0.0%
NON-RESIDENCE FEES	728,400	403,308	55.4%	781,985	373,067	47.7%
OTHER STUDENT CHARGES	44,677	26,400	59.1%	34,838	36,536	104.9%
NON-RESIDENCE INSURANCE	68,340	6,030	8.8%	32,667	7,084	21.7%
MISCELLANEOUS	307,724	10,751	3.5%	808,195	110,620	13.7%
	1,153,141	446,489	38.7%	1,662,941	527,307	31.7%
OTHER FINANCING SOURCES						
				624,384		
TOTAL REVENUE	\$ 55,539,807	\$ 1,732,138	3.1%	\$ 57,001,482	\$ 2,088,822	3.7%

Uses of Funds

	ADOPTION BUDGET <u>2015-16</u>	9/30/15 YTD ACTUAL <u>2015-16</u>	9/30/15 % BUDGET <u>2015-16</u>	ADOPTION BUDGET <u>2016-17</u>	9/30/16 YTD ACTUAL <u>2016-17</u>	9/30/16 % BUDGET <u>2016-17</u>
USE OF FUNDS						
SALARIES	\$ 32,409,207	\$ 7,626,925	23.5%	\$ 34,042,041	\$ 7,533,154	22.1%
BENEFITS	14,284,615	2,769,377	19.4%	15,482,025	2,954,295	19.1%
TOTAL SALARIES & BENEFITS	46,693,822	10,396,302	22.3%	49,524,066	10,487,449	21.2%
FIXED EXPENSES	2,672,199	\$ 502,644	18.8%	2,707,511	\$ 604,555	22.3%
OTHER OPERATING	5,228,385	809,889	15.5%	4,158,803	1,186,710	28.5%
CAPITAL OUTLAY	311,299	113,527	36.5%	471,683	82,253	17.4%
OTHER OUTGO	2,335,616	69,940	3.0%	1,542,572	52,818	3.4%
TOTAL OTHER EXPENSES	10,547,499	1,496,000	14.2%	8,880,569	1,926,336	21.7%
TOTAL USES	\$ 57,241,321	\$11,892,302	20.8%	\$ 58,404,635	\$12,413,785	21.3%

Salaries

	ADOPTION BUDGET <u>2015-16</u>	9/30/15 YTD ACTUAL <u>2015-16</u>	9/30/15 % BUDGET <u>2015-16</u>	ADOPTION BUDGET <u>2016-17</u>	9/30/16 YTD ACTUAL <u>2016-17</u>	9/30/16 % BUDGET <u>2016-17</u>
SALARIES						
FACULTY						
INSTRUCTORS-REGULAR	\$ 10,098,889	\$ 2,405,411	23.8%	\$ 9,581,178	\$ 2,253,792	23.5%
INSTRUCTORS-HOURLY	7,067,805	1,794,358	25.4%	7,386,819	1,656,052	22.4%
NON-INSTRUCTORS-REGULAR	1,611,089	333,295	20.7%	1,556,023	361,197	23.2%
NON-INSTRUCTORS-HOURLY	721,893	177,263	24.6%	867,085	182,786	21.1%
FACULTY	19,499,676	4,710,327	24.2%	19,391,105	4,453,827	23.0%
CLASSIFIED						
STAFF - REGULAR	7,976,445	1,835,302	23.0%	9,064,059	1,934,798	21.3%
INSTRUCTIONAL - REGULAR	907,658	197,921	21.8%	1,340,915	233,141	17.4%
HOURLY INST./NON INST.	749,830	72,874	9.7%	600,532	74,830	12.5%
OVERTIME	97,000	9,462	9.8%	109,154	10,603	9.7%
CLASSIFIED	9,730,933	2,115,559	21.7%	11,114,660	2,253,372	20.3%
ADMINISTRATORS						
ACADEMIC	1,750,448	412,786	23.6%	1,875,137	426,183	22.7%
CLASSIFIED	1,428,150	388,253	27.2%	1,661,139	399,772	24.1%
ADMINISTRATORS	3,178,598	801,039	25.2%	3,536,276	825,955	23.4%
TOTAL SALARIES	\$ 32,409,207	\$ 7,626,925	23.5%	\$ 34,042,041	\$ 7,533,154	22.1%

Benefits

	ADOPTION BUDGET <u>2015-16</u>	9/30/15 YTD ACTUAL <u>2015-16</u>	9/30/15 % BUDGET <u>2015-16</u>	ADOPTION BUDGET <u>2016-17</u>	9/30/16 YTD ACTUAL <u>2016-17</u>	9/30/16 % BUDGET <u>2016-17</u>
PUBLIC RETIREMENT						
STRS	\$ 3,062,971	\$ 480,782	15.7%	\$ 3,894,630	\$ 544,158	14.0%
PERS	2,162,686	478,897	22.1%	2,594,783	532,780	20.5%
FICA	788,455	183,365	23.3%	904,684	193,501	21.4%
MEDICARE	469,933	108,587	23.1%	493,610	107,333	21.7%
UNEMPLOYMENT	92,409	3,807	4.1%	67,022	3,759	5.6%
WORKERS COMP. INS.	505,809	77,965	15.4%	398,889	106,296	26.6%
OTHER-SERP	733,502	-	0.0%	733,502	-	0.0%
TOTAL	7,815,765	1,333,403	17.1%	9,087,120	1,487,827	16.4%
HEALTH PROTECTION						
MEDICAL	6,468,850	1,435,974	22.2%	6,394,904	1,466,468	22.9%
TOTAL	6,468,850	1,435,974	22.2%	6,394,905	1,466,468	22.9%
TOTAL BENEFITS	\$ 14,284,615	\$ 2,769,377	19.4%	\$ 15,482,025	\$ 2,954,295	19.1%

Fixed Costs

	ADOPTION BUDGET <u>2015-16</u>	9/30/15 YTD ACTUAL <u>2015-16</u>	9/30/15 % BUDGET <u>2015-16</u>	ADOPTION BUDGET <u>2016-17</u>	9/30/16 YTD ACTUAL <u>2016-17</u>	9/30/16 % BUDGET <u>2016-17</u>
FIXED EXPENSES						
UTILITIES						
SEWER SERVICE	\$ 82,069	\$ -	0.0%	\$ 73,170	\$ -	0.0%
TELEPHONE	121,422	21,987	18.1%	156,539	32,636	20.8%
WATER	170,498	46,523	27.3%	176,903	43,970	24.9%
GAS & ELECTRICITY	1,655,472	237,122	14.3%	1,705,136	272,832	16.0%
PEST CONTROL	106,234	25,906	24.4%	104,610	15,730	15.0%
	<u>2,135,695</u>	<u>331,538</u>	<u>15.5%</u>	<u>2,216,358</u>	<u>365,168</u>	<u>16.5%</u>
INSURANCE	<u>536,504</u>	<u>171,106</u>	<u>31.9%</u>	<u>491,153</u>	<u>239,387</u>	<u>48.7%</u>
TOTAL	<u>\$ 2,672,199</u>	<u>\$ 502,644</u>	<u>18.8%</u>	<u>\$ 2,707,511</u>	<u>\$ 604,555</u>	<u>22.3%</u>

Other Operating Expenses

	ADOPTION BUDGET <u>2015-16</u>	9/30/15 YTD ACTUAL <u>2015-16</u>	9/30/15 % BUDGET <u>2015-16</u>	ADOPTION BUDGET <u>2016-17</u>	9/30/16 YTD ACTUAL <u>2016-17</u>	9/30/16 % BUDGET <u>2016-17</u>
OTHER OPERATING EXPENSES						
SUPPLIES & MATERIALS	\$ 608,752	\$ 135,730	22.3%	\$ 716,260	\$ 140,724	19.6%
PERSONAL SVCE, LECTURE	126,422	9,375	7.4%	104,236	27,479	26.4%
TRAVEL & CONFERENCE	180,515	30,103	16.7%	136,115	22,948	16.9%
DUES & MEMBERSHIP	122,780	52,298	42.6%	90,084	45,997	51.1%
LEGAL	450,000	53,804	12.0%	250,000	142,462	57.0%
AUDITS & ELECTION	425,000	-	0.0%	162,750	4,735	2.9%
CONTRACTED SERVICES	2,671,964	434,605	16.3%	1,998,235	691,105	34.6%
POSTAGE	61,825	6,300	10.2%	60,513	2,181	3.6%
PRINTING & PUBLICATION	51,374	6,161	12.0%	69,927	8,903	12.7%
RENTAL & LEASES	259,664	59,272	22.8%	328,776	75,860	23.1%
RECRUITMENT	133,250	21,046	15.8%	103,618	23,179	22.4%
OTHER DISTRICT-WIDE EXP.	129,561	161	0.1%	133,448	460	0.3%
MISCELLANEOUS	7,278	1,034	14.2%	4,841	677	14.0%
TOTAL	\$ 5,228,385	\$ 809,889	15.5%	\$ 4,158,803	\$ 1,186,710	28.5%

Capital Outlay and Other Outgo

	ADOPTION BUDGET <u>2015-16</u>	9/30/15 YTD ACTUAL <u>2015-16</u>	9/30/15 % BUDGET <u>2015-16</u>	ADOPTION BUDGET <u>2016-17</u>	9/30/16 YTD ACTUAL <u>2016-17</u>	9/30/16 % BUDGET <u>2016-17</u>
CAPITAL OUTLAY						
LIBRARY BOOKS/PERIODICALS	\$ 76,200	\$ 29,954	39.3%	\$ 87,596	\$ 5,108	5.8%
EQUIPMENT NEW & LEASED	235,099	83,573	35.5%	384,087	65,194	17.0%
MEASURE B				-	11,951	n/a
TOTAL	\$ 311,299	\$ 113,527	36.5%	\$ 471,683	\$ 82,253	17.4%
OTHER OUTGO						
INTERFUND TRANSFERS:						
INSTR. & ADMIN. SUPP. FOR LAB SCHOOL	\$ 186,850	\$ -	0.0%	\$ 191,881	\$ -	0.0%
CHILD DEVELOPMENT FUND	92,948	-	0.0%	146,340	-	0.0%
HAMILTON REDEV. BOND REDEMPTION	100,000	-	n/a	100,000	-	0.0%
TOTAL INTERFUND TRANSFERS:	\$ 379,798	\$ -	0.0%	\$ 438,221	\$ -	0.0%
INTRAFUND TRANSFERS:						
ADVANCEMENT	\$ 306,474	\$ -	0.0%	\$ 319,534	\$ -	0.0%
SAS	244,420	-	0.0%	324,806	-	0.0%
PUENTE	74,072	-	0.0%	80,593	-	0.0%
BFAP/FA	75,000	-	0.0%	70,000	-	0.0%
STUDENT SUCCESS-NONCREDIT	11,014	-	0.0%	-	-	n/a
SINGLE STOP	-	-	n/a	-	-	n/a
PARKING	210,880	-	0.0%	177,829	-	0.0%
BRANSON	-	-	n/a	-	-	n/a
MISCELLANEOUS	1,926	-	0.0%	750	-	0.0%
TOTAL INTRAFUND TRANSFERS:	\$ 923,786	\$ -	0.0%	\$ 973,512	\$ -	0.0%
OTHER USES:						
DEBT RETIREMENT	\$ 132,032	\$ 54,940	41.6%	\$ 130,839	\$ 52,818	40.4%
STUDENT FINANCIAL AID	-	15,000	n/a	-	-	n/a
CERBT (OPEB) CONTRIBUTIONS	900,000	-	0.0%	-	-	n/a
TOTAL OTHER USES	\$ 1,032,032	\$ 69,940	6.8%	\$ 130,839	\$ 52,818	40.4%
TOTAL OTHER OUTGO	\$ 2,335,616	\$ 69,940	3.0%	\$ 1,542,572	\$ 52,818	3.4%