

COLLEGE OF

MARIN

YEAR-TO-DATE FINANCIAL REPORT
as of December 31, 2022

Overview

- 12/31 YTD Year-Over-Year
 - Financial Highlights
 - Cash Position
 - Cash Flow
- Revenues
 - Budget vs. 12/31/2022 YTD Actual Comparison
 - 12/31 Revenue Comparison
 - 12/31 YTD Year-Over-Year Expenditure Breakdown Comparisons
- Expenditures
 - Budget vs. 12/31/2022 YTD Actual Comparison
 - 12/31 YTD Expenditure Comparison
 - 12/31 YTD Year-Over-Year Expenditure Breakdown Comparisons
- Supplemental Information

12/31 YTD Financial Highlights

	12/31/2021	12/31/2022
Revenues	\$39.1M	\$41.2M
Expenses	(\$29.8M)	(\$32.2M)
Transfer out	(\$5.0M)	(\$3.6M)
Net	\$ 4.3M	\$5.4M

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

12/31 YTD Cash Position

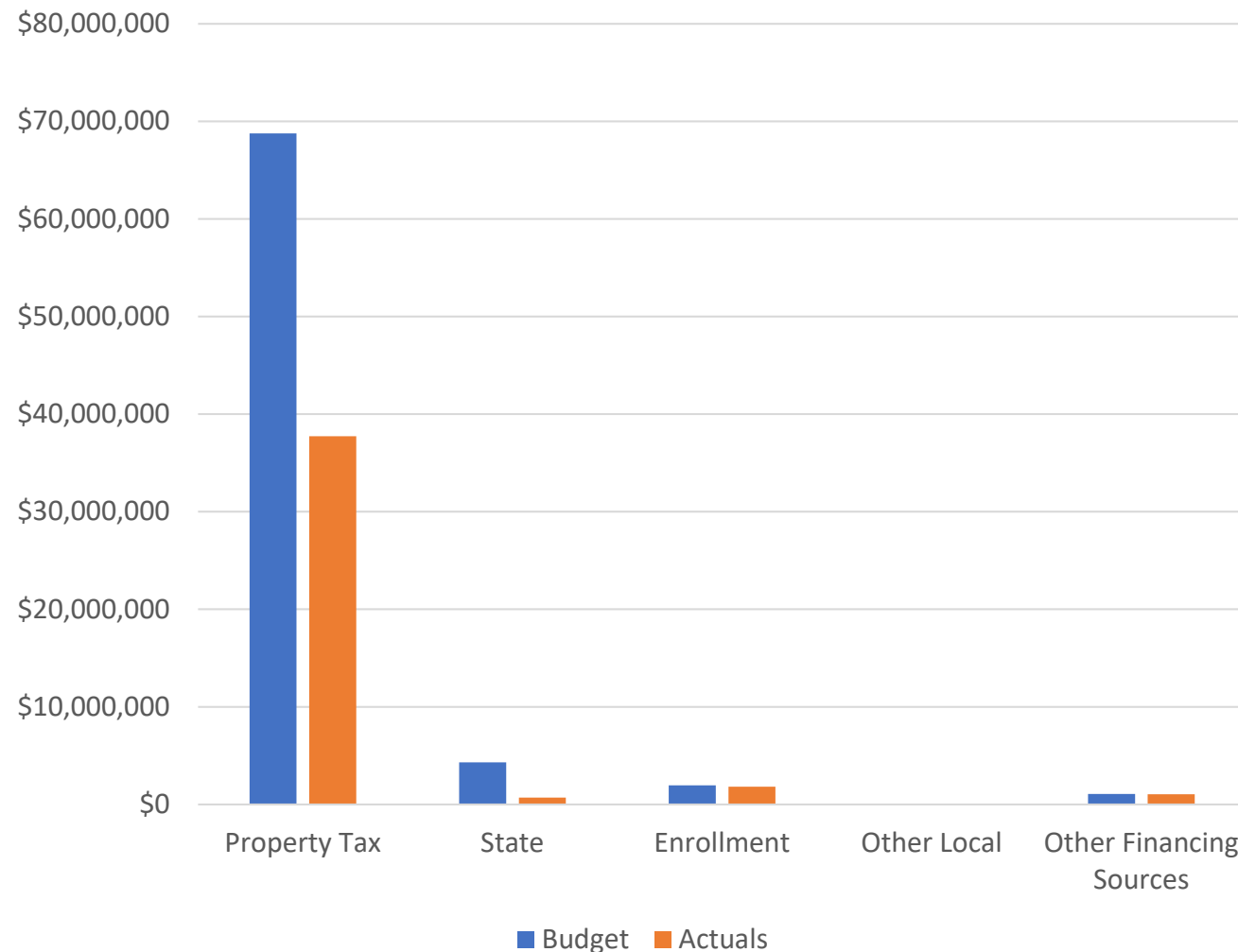
	12/31/2021	12/31/2022
Cash Balance	\$23.6M	\$28.1M
Borrowing	N/A	N/A

- Cash inflow is revenues – our major source, property taxes, received primarily in December and April
- Cash outflow is expenses – about \$6M per month
- Borrowing provides operating cash until mid-December when property taxes are received. Borrowing from county on an as-needed basis.

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Budget vs. 12/31/2022 Revenues



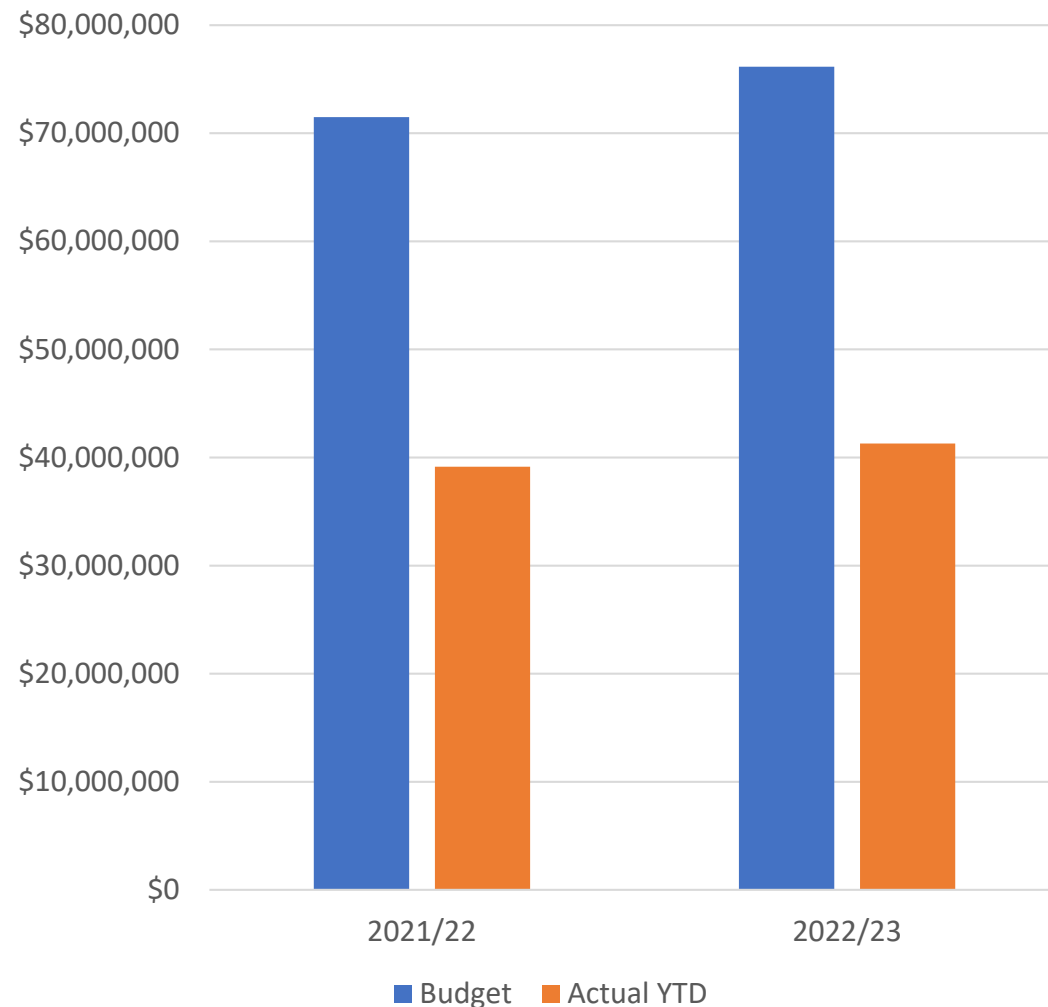
Revenues

- \$76.1M budgeted
- \$41.2M actual YTD
- 54.1% of budget

Actual as a % of budget

- Property Taxes 55%
- State Revenue 16%
- Enrollment Fees 93%
- Other Local 18%

12/31 YTD Revenue Comparison



2021/22

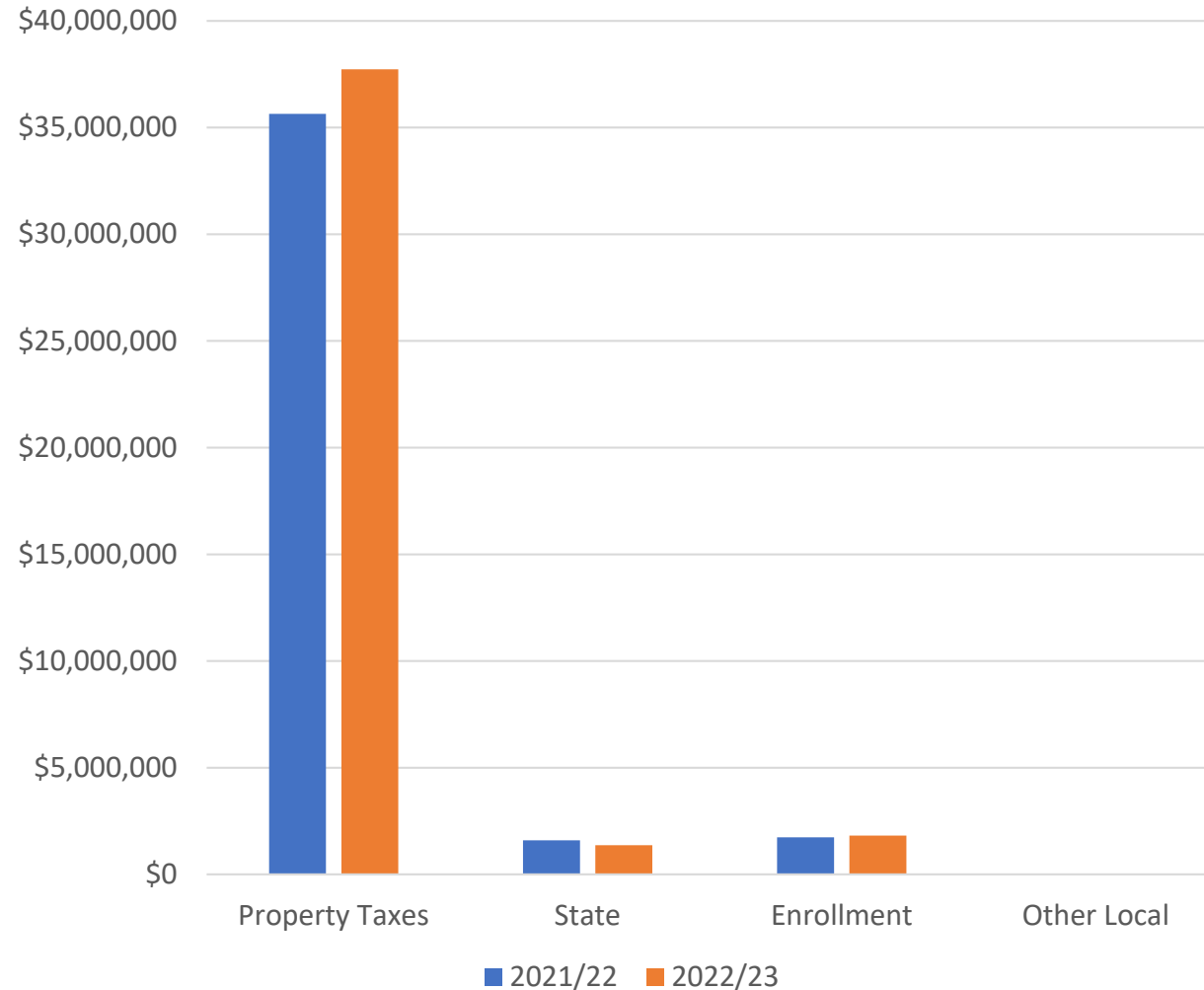
- \$71.4M budgeted
- \$39.1M actual YTD
- 54.8% of budget

2022/23

- \$76.1M budgeted
- \$41.2M actual YTD
- 54.2% of budget

Unlike expenses which are incurred relatively evenly throughout the year, most of the revenue is received in December and April

12/31 YTD Revenue Breakdown

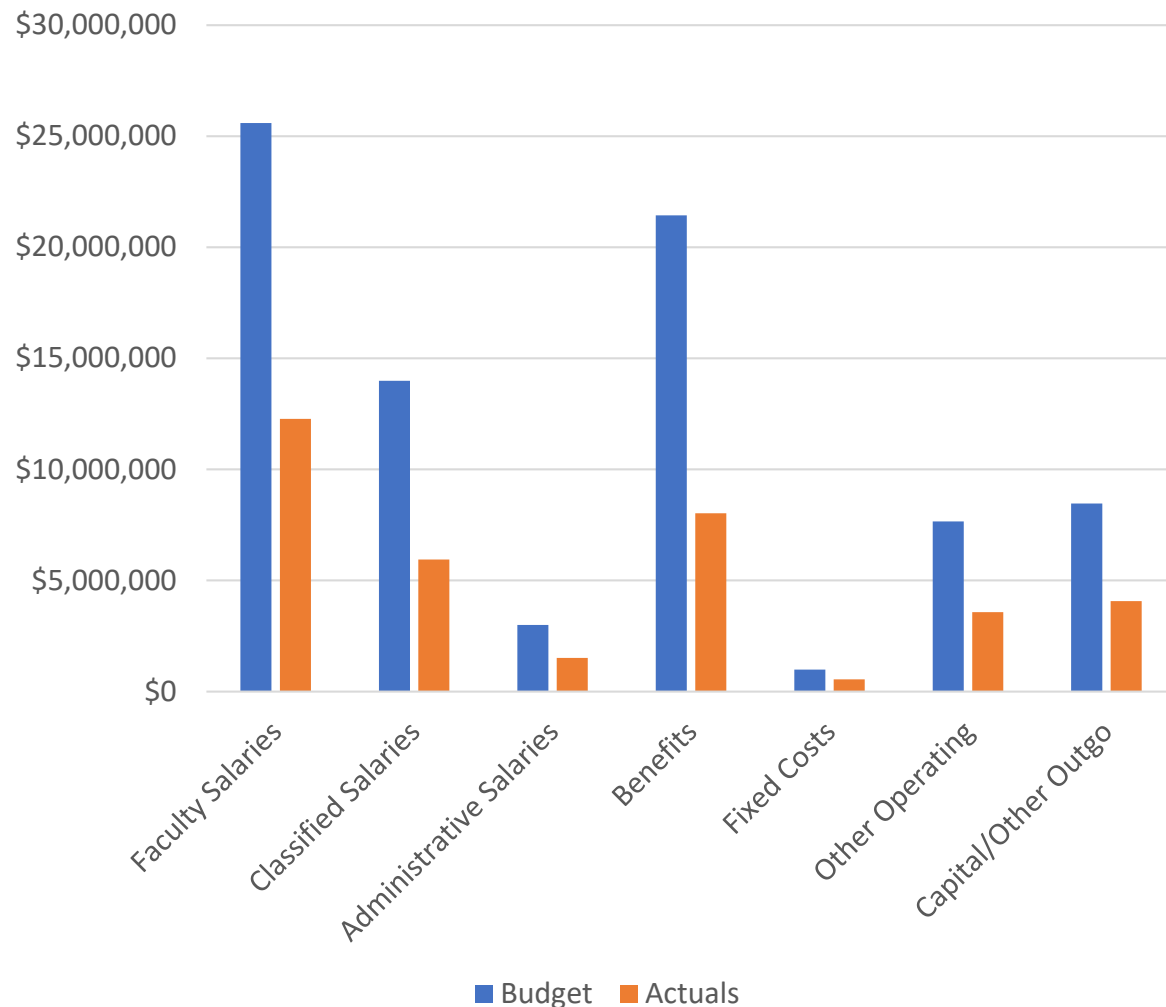


- Property taxes are usually received in second quarter of the fiscal year
- Increase in property taxes offset lower state, enrollment fee and local revenues

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Budget vs. 12/31/2022 Expenditures



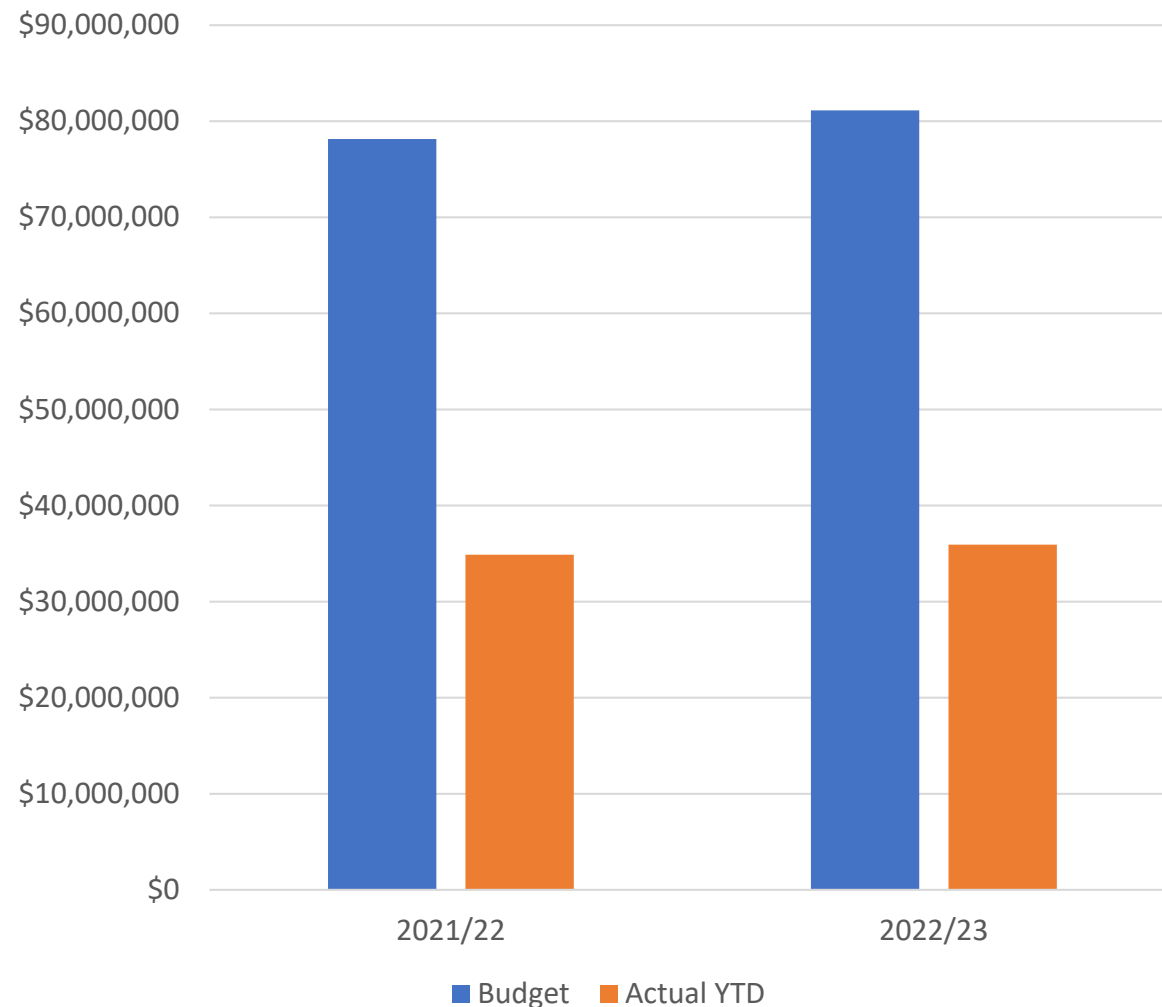
Expenditures

- \$81.1M budgeted
- \$35.9M actual YTD
- 44.3% of budget

Actual as a % of budget

- Faculty salaries 48.0%
- Classified salaries 42.5%
- Admin. Salaries 50.6%
- Benefits 37.4%
- Fixed expenses 55.3%
- Other operating 46.6%
- Capital/Other outgo 48.0%

12/31 YTD Expenditure Comparison



2021-22

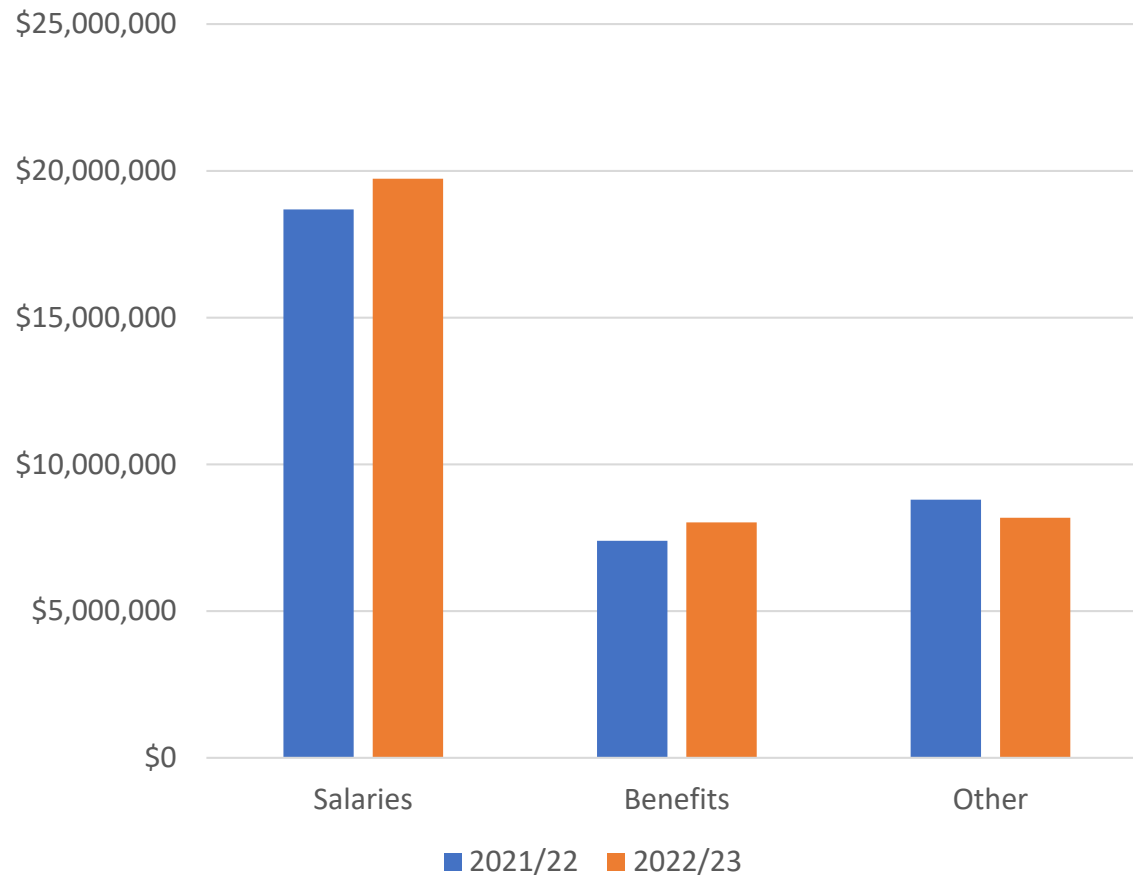
- \$78.1M budgeted
- \$34.8M actual YTD
- 44.6% of budget

2022/23

- \$81.1M budgeted
- \$35.9M actual YTD
- 44.3% of budget

- Expenditures are usually incurred relatively evenly throughout the year

12/31 YTD Expenditure Breakdown



- Benefits higher due to higher salaries and increase in STRS and PERS rates
- With 44.3% of budget spent to date, it is reasonable to expect we are on a path to meet budget

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SUPPLEMENTAL INFORMATION

Sources and Uses of Funds

	ADOPTION BUDGET 2021-22	12/31/21 YTD ACTUAL 2021-22	12/31/21 % BUDGET 2021-22	ADOPTION BUDGET 2022-23	12/31/22 YTD ACTUAL 2022-23	12/31/22 % BUDGET 2022-23
SOURCES OF FUNDS						
PROGRAM-BASED FUNDING	\$67,038,466	\$37,864,851	56.5%	\$71,806,969	\$39,990,360	55.7%
FEDERAL	\$0	\$0		\$0	\$0	
STATE	3,065,814	1,600,149	52.2%	2,992,123	1,367,005	45.7%
LOCAL	936,195	715,033	76.4%	888,360	991,717	111.6%
OTHER FINANCING SOURCES	435,000	41,799	9.6%	227,200	60,220	26.5%
TOTAL SOURCES	71,475,475	40,221,832	56.3%	75,914,652	42,409,303	55.9%
USES OF FUNDS						
SALARIES	40,425,313	18,687,783	46.2%	42,582,293	19,733,374	46.3%
BENEFITS	19,269,577	7,394,257	38.4%	21,433,677	8,024,239	37.4%
TOTAL SALARIES & BENEFITS	59,694,890	26,082,041	43.7%	64,015,970	27,757,613	43.4%
FIXED EXPENSES	1,102,823	316,799	28.7%	984,037	544,541	55.3%
OTHER OPERATING	6,921,215	3,053,546	44.1%	7,656,722	3,569,701	46.6%
CAPITAL OUTLAY	504,733	373,147	73.9%	590,444	368,444	62.4%
OTHER OUTGO	9,928,025	5,054,242	50.9%	7,875,964	3,698,790	47.0%
TOTAL OTHER EXPENSES	18,456,796	8,797,734	47.7%	17,107,167	8,181,477	47.8%
TOTAL USES	78,151,686	34,879,774	44.6%	81,123,137	35,939,090	44.3%
SOURCES OVER USES	\$ (6,676,211)	\$ 5,342,058		\$ (5,208,485)	\$ 6,470,213	

Sources of Funds

	ADOPTION BUDGET 2021-22	12/31/21 YTD ACTUAL 2021-22	12/31/21 % BUDGET 2021-22	ADOPTION BUDGET 2022-23	12/31/22 YTD ACTUAL 2022-23	12/31/22 % BUDGET 2022-23
PROGRAM-BASED FUNDING						
STATE APPORTIONMENT	\$ 321,436	\$ 446,729	139.0%	\$ 835,154	\$ 409,378	49.0%
STATE SUBVENTIONS	249,056	38,670	15.5%	247,407	38,337	15.5%
TOTAL	570,492	485,399	85.1%	1,082,561	447,715	41.4%
PROPERTY TAXES						
SECURED	61,850,086	34,009,272	55.0%	65,465,432	36,258,265	55.4%
SUPPLEMENTAL	1,163,249	358,567	30.8%	1,961,248	389,538	19.9%
UNSECURED	1,146,757	1,069,427	93.3%	1,203,483	1,005,668	83.6%
PRIOR-YEAR	73,523	28,672	39.0%	39,897	73,400	184.0%
RDA	100,000	175,522	175.5%	100,000	-	0.0%
TOTAL PROPERTY TAXES	64,333,615	35,641,461	55.4%	68,770,060	37,726,871	54.9%
ENROLLMENT FEES	2,134,359	1,737,991	81.4%	1,954,348	1,815,774	92.9%
TOTAL PROGRAM BASED	67,038,466	37,864,851	221.9%	71,806,969	39,990,360	189.1%
FEDERAL REVENUE	-	-	-	-	-	-
STATE REVENUE						
"ON-BEHALF" PAYMENTS	2,145,278	1,072,639	50.0%	2,235,184	1,117,592	50.0%
OTHER STATE	920,536	527,510	57.3%	756,939	249,413	33.0%
TOTAL STATE REVENUE	3,065,814	1,600,149	52.2%	2,992,123	1,367,005	45.7%
LOCAL REVENUE						
INTEREST	50,000	3,981	8.0%	10,000	10,764	107.6%
NON-RESIDENCE FEES	833,695	642,073	77.0%	825,000	913,980	110.8%
OTHER STUDENT CHARGES	18,000	53,133	295.2%	18,360	60,654	330.4%
MISCELLANEOUS	34,500	15,847	45.9%	35,000	6,318	18.1%
TOTAL LOCAL REVENUE	936,195	715,033	76.4%	888,360	991,717	111.6%
OTHER FINANCING SOURCES	435,000	41,799	9.6%	227,200	60,220	26.5%
TOTAL REVENUE	\$ 71,475,475	\$ 40,221,832	56.3%	\$ 75,914,652	\$ 42,409,303	55.9%

Uses of Funds

	ADOPTION BUDGET 2021-22	12/31/21 YTD ACTUAL 2021-22	12/31/21 % BUDGET 2021-22	ADOPTION BUDGET 2022-23	12/31/22 YTD ACTUAL 2022-23	12/31/22 % BUDGET 2022-23
USES OF FUNDS						
SALARIES	\$40,425,313	\$18,687,783	46.2%	\$42,582,293	\$19,733,374	46.3%
BENEFITS	19,269,577	7,394,257	38.4%	21,433,677	8,024,239	37.4%
TOTAL SALARIES & BENEFITS	59,694,890	26,082,041	43.7%	64,015,970	27,757,613	43.4%
FIXED EXPENSES	1,102,823	316,799	28.7%	984,037	544,541	55.3%
OTHER OPERATING	6,921,215	3,053,546	44.1%	7,656,722	3,569,701	46.6%
CAPITAL OUTLAY	504,733	373,147	73.9%	590,444	368,444	62.4%
OTHER OUTGO	9,293,244	4,926,690	53.0%	3,756,404	1,178,790	31.4%
TOTAL OTHER EXPENSES	17,822,015	8,670,182	48.6%	12,987,607	5,661,477	43.6%
TOTAL USES OF FUNDS	\$77,516,905	\$34,752,223		\$77,003,577	\$33,419,090	

Salaries

	ADOPTION BUDGET 2021-22	12/31/21 YTD ACTUAL 2021-22	12/31/21 % BUDGET 2021-22	ADOPTION BUDGET 2022-23	12/31/22 YTD ACTUAL 2022-23	12/31/22 % BUDGET 2022-23
SALARIES						
FACULTY						
INSTRUCTORS-REGULAR	\$11,395,160	\$ 5,290,568	46.4%	\$11,954,499	\$ 5,166,522	43.2%
INSTRUCTORS-HOURLY	8,000,000	3,746,450	46.8%	7,906,085	4,193,417	53.0%
NON-INSTRUCTORS-REGULAR	1,550,389	706,026	45.5%	1,871,660	913,090	48.8%
NON-INSTRUCTORS-HOURLY	1,215,000	717,335	59.0%	1,424,207	746,248	52.4%
TOTAL FACULTY	22,160,549	10,460,379	47.2%	23,156,451	11,019,277	47.6%
CLASSIFIED						
STAFF-REGULAR	11,382,997	5,048,084	44.3%	12,215,095	5,151,721	42.2%
INSTRUCTIONAL-REGULAR	1,043,341	458,074	43.9%	1,055,826	465,294	44.1%
HOURLY INST./NON-INST.	496,482	166,130	33.5%	562,675	238,534	42.4%
OVERTIME	144,500	41,517	28.7%	154,606	85,305	55.2%
TOTAL CLASSIFIED	13,067,320	5,713,805	43.7%	13,988,202	5,940,853	42.5%
ADMINISTRATORS						
ACADEMIC	2,386,297	1,173,469	49.2%	2,439,392	1,257,312	51.5%
CLASSIFIED	2,811,147	1,340,130	47.7%	2,998,248	1,515,932	50.6%
TOTAL ADMINISTRATORS	5,197,444	2,513,599	48.4%	5,437,640	2,773,244	51.0%
TOTAL SALARIES	\$40,425,313	\$18,687,783		\$42,582,293	\$19,733,374	

Benefits

	ADOPTION BUDGET 2021-22	12/31/21 YTD ACTUAL 2021-22	12/31/21 % BUDGET 2021-22	ADOPTION BUDGET 2022-23	12/31/22 YTD ACTUAL 2022-23	12/31/22 % BUDGET 2022-23
PUBLIC RETIREMENT						
STRS	\$ 5,971,409	\$ 1,490,813	25.0%	\$ 6,924,556	\$ 1,709,610	24.7%
PERS	3,531,667	1,646,863	46.6%	4,106,402	1,856,095	45.2%
FICA	1,082,078	464,775	43.0%	1,168,269	503,684	43.1%
MEDICARE	579,600	268,155	46.3%	613,177	282,110	46.0%
UNEMPLOYMENT	249,863	49,290	19.7%	261,439	103,325	39.5%
WORKERS COMP. INS.	399,724	152,102	38.1%	422,880	197,931	46.8%
TOTAL PUBLIC RETIREMENT	11,814,341	4,071,997	34.5%	13,496,723	4,652,754	34.5%
HEALTH PROTECTION	7,455,236	3,322,260	44.6%	7,936,954	3,371,485	42.5%
TOTAL BENEFITS	\$ 19,269,577	\$ 7,394,257		\$ 21,433,677	\$ 8,024,239	

Fixed Costs

	ADOPTION BUDGET 2021-22	12/31/21 YTD ACTUAL 2021-22	12/31/21 % BUDGET 2021-22	ADOPTION BUDGET 2022-23	12/31/22 YTD ACTUAL 2022-23	12/31/22 % BUDGET 2022-23
FIXED EXPENSES						
UTILITIES						
SEWER SERVICE	\$ 1,102,823	\$ 316,799	28.7%	\$ 984,037	\$ 544,541	55.3%
TELEPHONE	95,986	36,088	37.6%	231,620	26,031	11.2%
WATER	245,680	35,567	14.5%	342,944	55,195	16.1%
GAS & ELECTRIC	145,041	90,890	62.7%	156,505	53,549	34.2%
PEST CONTROL	767,950	99,967	13.0%	598,500	252,404	42.2%
TOTAL UTILITIES	2,357,480	579,311	24.6%	2,313,606	931,720	40.3%
INSURANCE	60,950	5,190	8.5%	64,960	7,689	11.8%
TOTAL FIXED EXPENSES	\$ 2,418,430	\$ 584,501		\$ 2,378,566	\$ 939,410	

Other Operating Expenses

	ADOPTION BUDGET 2021-22	12/31/21 YTD ACTUAL 2021-22	12/31/21 % BUDGET 2021-22	ADOPTION BUDGET 2022-23	12/31/22 YTD ACTUAL 2022-23	12/31/22 % BUDGET 2022-23
OTHER OPERATING EXPENSES						
SUPPLIES & MATERIALS	\$ 1,102,823	\$ 316,799	28.7%	\$ 984,037	\$ 544,541	55.3%
PERSONAL SVCE, LECTURE	95,986	36,088	37.6%	231,620	26,031	11.2%
TRAVEL & CONFERENCE	245,680	35,567	14.5%	342,944	55,195	16.1%
DUES & MEMBERSHIP	145,041	90,890	62.7%	156,505	53,549	34.2%
LEGAL	767,950	99,967	13.0%	598,500	252,404	42.2%
AUDITS & ELECTION	85,000	40,189	47.3%	200,000	33,791	16.9%
CONTRACTED SERVICES	2,640,246	1,310,248	49.6%	3,053,954	1,638,141	53.6%
POSTAGE	60,950	5,190	8.5%	64,960	7,689	11.8%
PRINTING & PUBLICATION	46,720	43,999	94.2%	50,412	3,275	6.5%
RENTAL & LEASES	233,640	168,767	72.2%	267,594	168,069	62.8%
RECRUITMENT	12,145	4,064	33.5%	6,953	(1,602)	-23.0%
OTHER DISTRICT-WIDE EXP.	400,310	109,062	27.2%	335,097	70,979	21.2%
MISCELLANEOUS	-	-		-	-	
TOTAL OTHER OPERATING EXPENSES	\$ 5,836,491	\$ 2,260,831		\$ 6,292,576	\$ 2,852,062	

Capital Outlay & Other Outgo

	ADOPTION BUDGET 2021-22	12/31/21 YTD ACTUAL 2021-22	12/31/21 % BUDGET 2021-22	ADOPTION BUDGET 2022-23	12/31/22 YTD ACTUAL 2022-23	12/31/22 % BUDGET 2022-23
CAPITAL OUTLAY						
LIBRARY BOOKS/PERIODICALS	\$ 109,700	\$ 68,711	62.6%	\$ 120,670	\$ 104,319	86.4%
EQUIPMENT NEW & LEASED	391,633	304,436	77.7%	468,024	263,625	56.3%
TOTAL	501,333	373,147	74.4%	588,694	367,944	62.5%
OTHER OUTGO						
INTERFUND TRANSFERS:						
INSTRUCT. & ADMIN. SUPPORT FOR LAB SCHOOL	187,078	93,539	50.0%	205,854	-	0.0%
CHILD DEVELOPMENT FUND	171,632	85,816	50.0%	190,020	-	0.0%
IVC ORGANIC FARM FUND	241,524	241,524	100.0%	155,334	-	0.0%
MIWOK CENTER OPERATIONS FUND	500,000	500,000	100.0%	-	-	0.0%
TECHNOLOGY FUND	1,000,000	1,000,000	100.0%	-	-	0.0%
HAMILTON REDEV. BOND INTEREST & REDEMPTION	456,425	504,395	110.5%	235,328	235,328	100.0%
LEASE REVENUE BOND INTEREST & REDEMPTION	544,157	544,157	100.0%	547,356	547,356	100.0%
CERTIFICATES OF PARTICIPATION DEBT SERVICE	304,794	304,794	100.0%	303,594	303,594	100.0%
SOLAR OPERATIONS FUND	120,000	120,000	100.0%	90,000	90,000	100.0%
CATASTROPHIC RESERVE FUND	1,500,000	1,500,000	100.0%	-	-	0.0%
PARS CONTRIBUTIONS	1,250,000	-	0.0%	-	-	0.0%
TOTAL INTERFUND TRANSFERS	6,275,610	4,894,225	78.0%	1,727,486	1,176,278	68.1%
INTRAFUND TRANSFERS:						
ADVANCEMENT	-	-	0.0%	-	-	0.0%
COVID-19 FUND	250,000	-	0.0%	-	-	0.0%
MARIN EQUITY FUND	-	-	0.0%	184,344	-	0.0%
PRESIDENT'S RESERVE CONTINGENCY FUND	1,500,000	-	0.0%	750,000	-	0.0%
SAS	280,431	-	0.0%	321,019	-	0.0%
PUENTE	90,143	-	0.0%	96,453	-	0.0%
BFAP/FA	64,007	-	0.0%	71,207	-	0.0%
STUDENT EQUITY AND ACHIEVEMENT (SEA)	93,551	-	0.0%	-	-	0.0%
EOPS/CARE/CALWORKS	52,567	-	0.0%	766	-	0.0%
HEALTH CENTER	22,220	-	0.0%	7,000	-	0.0%
PARKING	610,259	-	0.0%	598,129	-	0.0%
MISCELLANEOUS	-	-	0.0%	-	-	0.0%
TOTAL INTRAFUND TRANSFERS	2,963,178	-	0.0%	2,028,918	-	0.0%
OTHER USES						
DEBT RETIREMENT	54,456	32,465	59.6%	-	2,512	0.0%
TOTAL OTHER USES	54,456	32,465	59.6%	-	2,512	0.0%
TOTAL OTHER OUTGO	\$ 9,293,244	\$ 4,926,690		\$ 3,756,404	\$ 1,178,790	



Thank You