

College of Marin

12/31/10 YTD Financial Report

1/18/11

Overview

- 12/31 YTD Year over Year
 - Financial Highlights
 - Cash Position
 - Cash Flow
- Revenues:
 - 12/31 Revenue Comparison
 - Budget vs. 12/31/10 YTD Actual Comparison
 - 12/31 YTD Year over Year Revenue Breakdown Comparison
- Expenditures:
 - 12/31 YTD Expenditure Comparison
 - Budget vs. 12/31/10 YTD Actual Comparison
 - 12/31 YTD Year over Year Expenditure Breakdown Comparisons
- Supplemental Information

12/31 YTD Financial Highlights

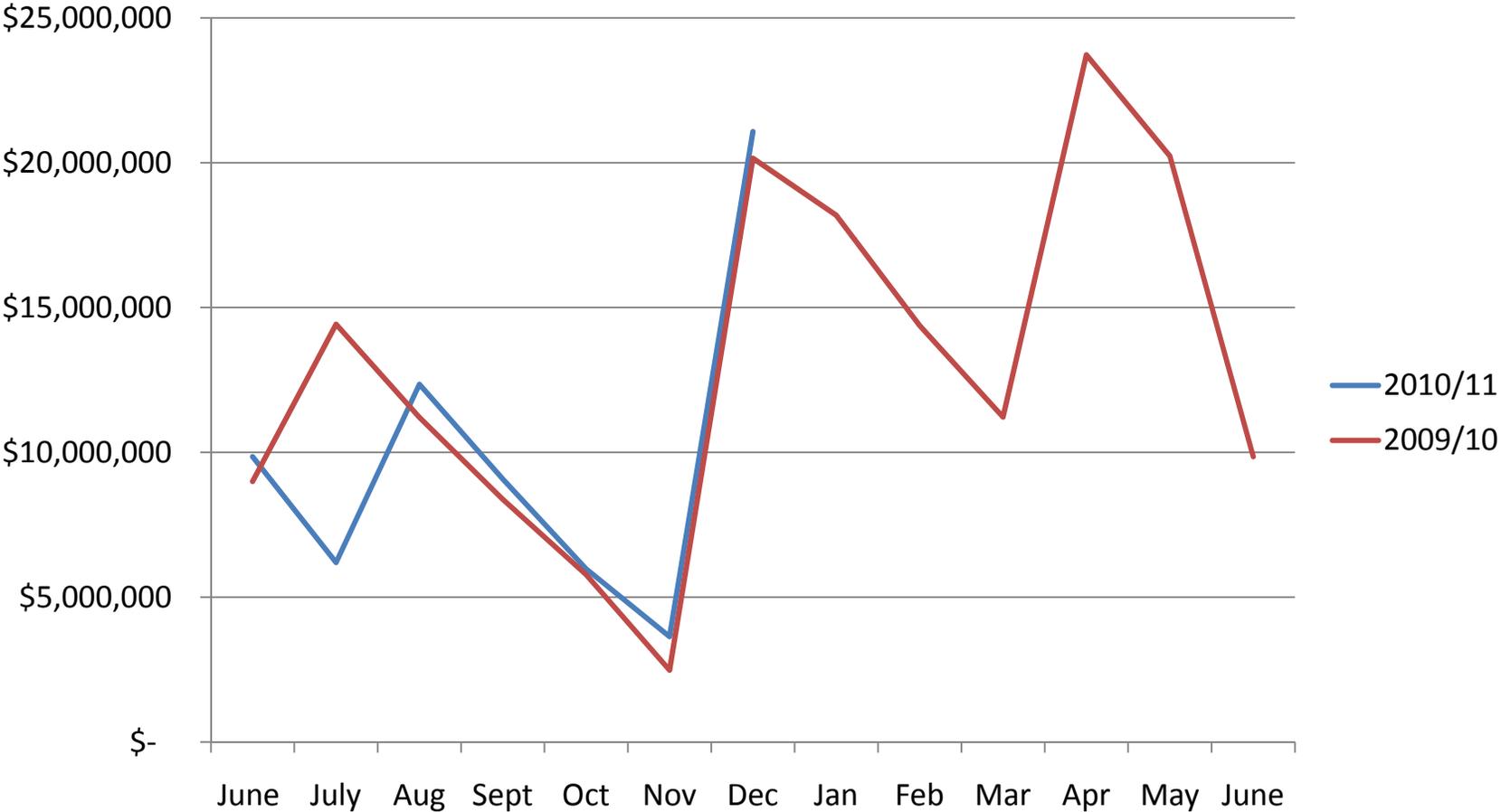
	12/31/10	12/31/09
• Revenues	\$24.9M	\$25.0M
• Expenses	\$21.3M	\$20.7M
• Net	\$ 3.6M	\$ 4.3M

As anticipated, experiencing declining revenues and increasing expenses

12/31 YTD Cash Position

- | | 12/31/10 | 12/31/09 |
|------------------|----------|----------|
| • Cash Balance | \$ 21.1M | \$ 20.2M |
| • TRAN borrowing | \$ 9.2M | \$ 8.5M |
- Cash inflow is revenues - our major source, property taxes, received primarily in December and April.
 - Cash outflow is expenses – about \$3.4M per month
 - TRAN provides operating cash until mid-December when property taxes are received
 - This year received in August
 - Last year received in July

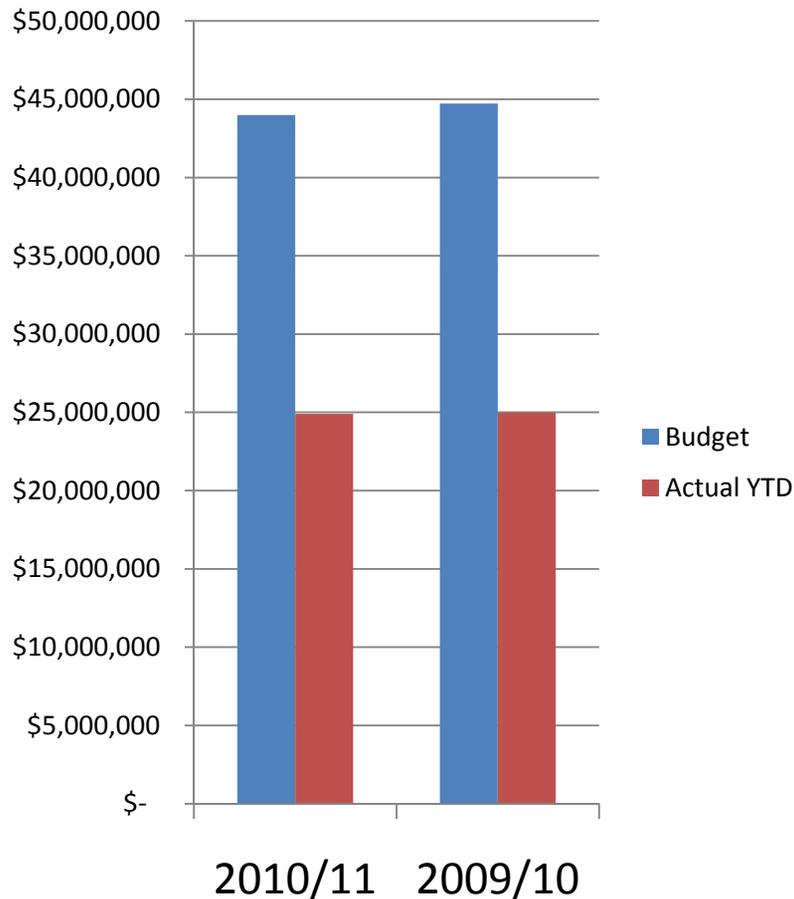
Yr/Yr Cash Flow



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12/31 YTD Revenue Comparison

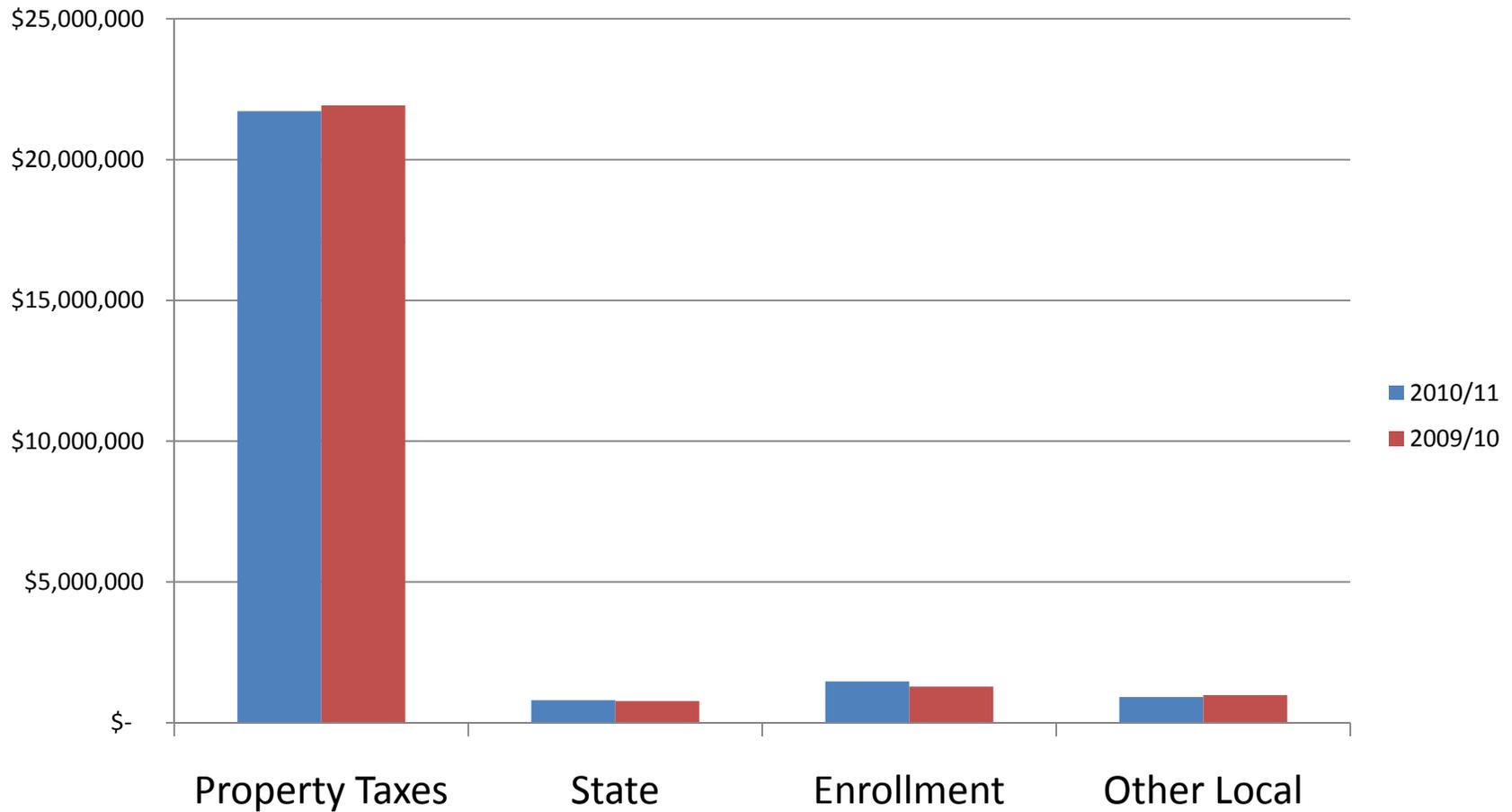


- 2010/11
 - \$44.0M budgeted
 - \$24.8M actual YTD
 - 56.6% of budget
- 2009/10
 - \$44.7M budgeted
 - \$25.0M actual YTD
 - 55.9% of budget
- YTD revenue primarily from enrollment fees and local revenue

Budget vs. 12/31/10 YTD Actual Revenue



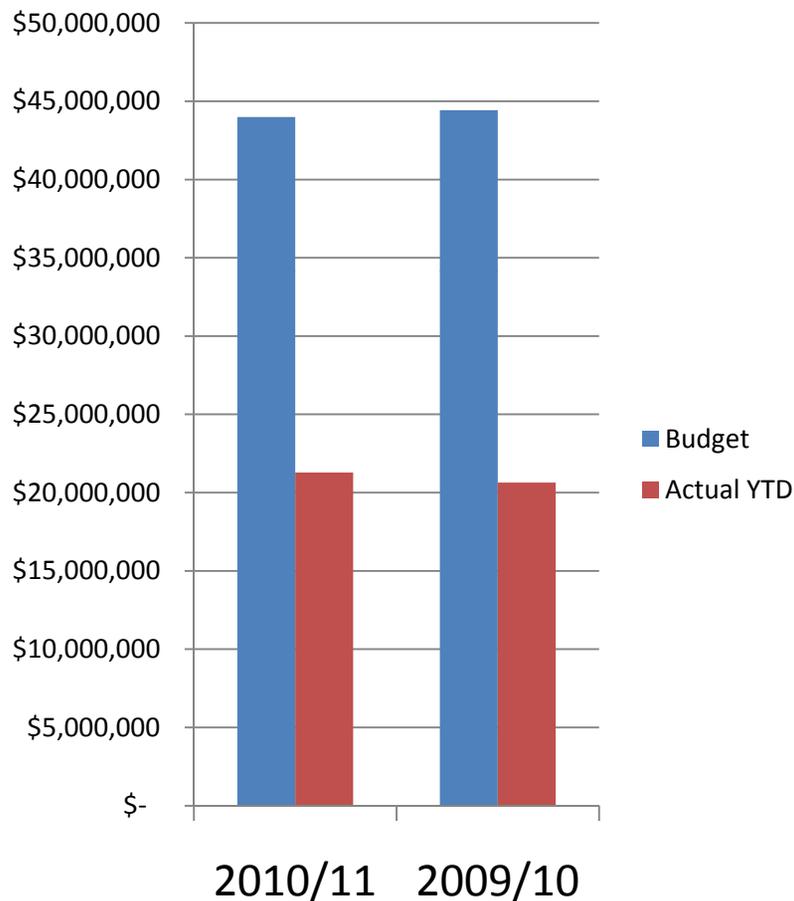
12/31 YTD Yr/Yr Revenue Breakdown



Overview

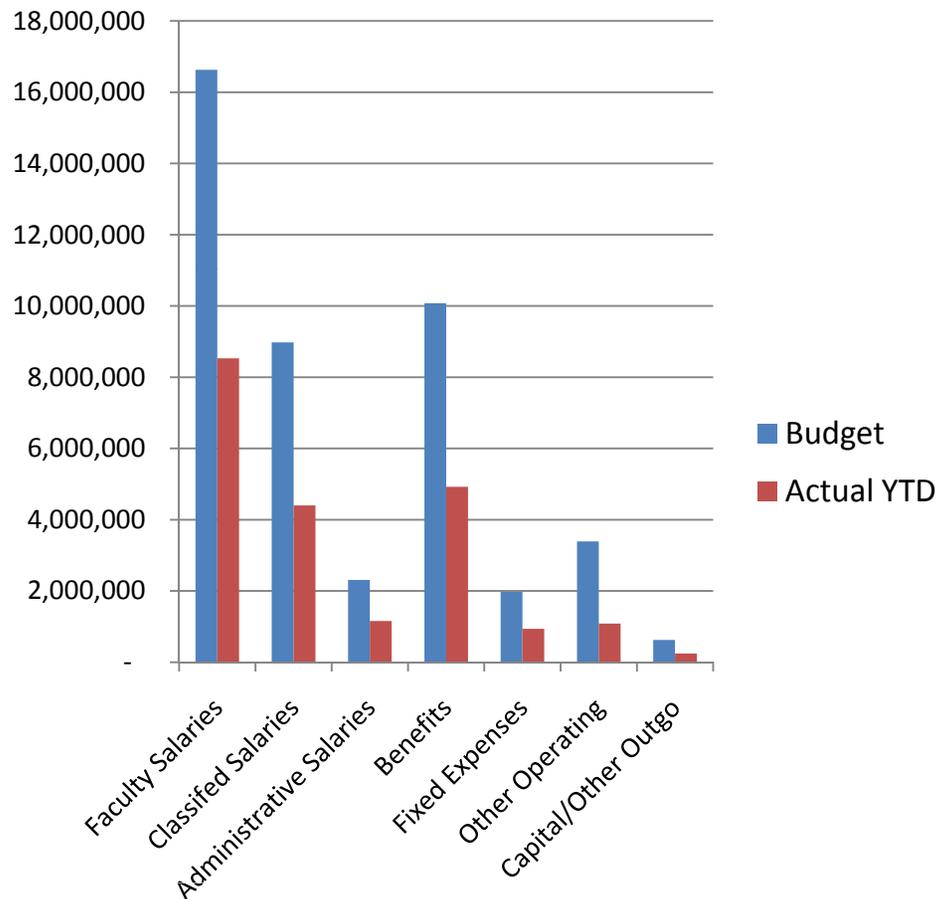
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12/31 YTD Expenditure Comparison



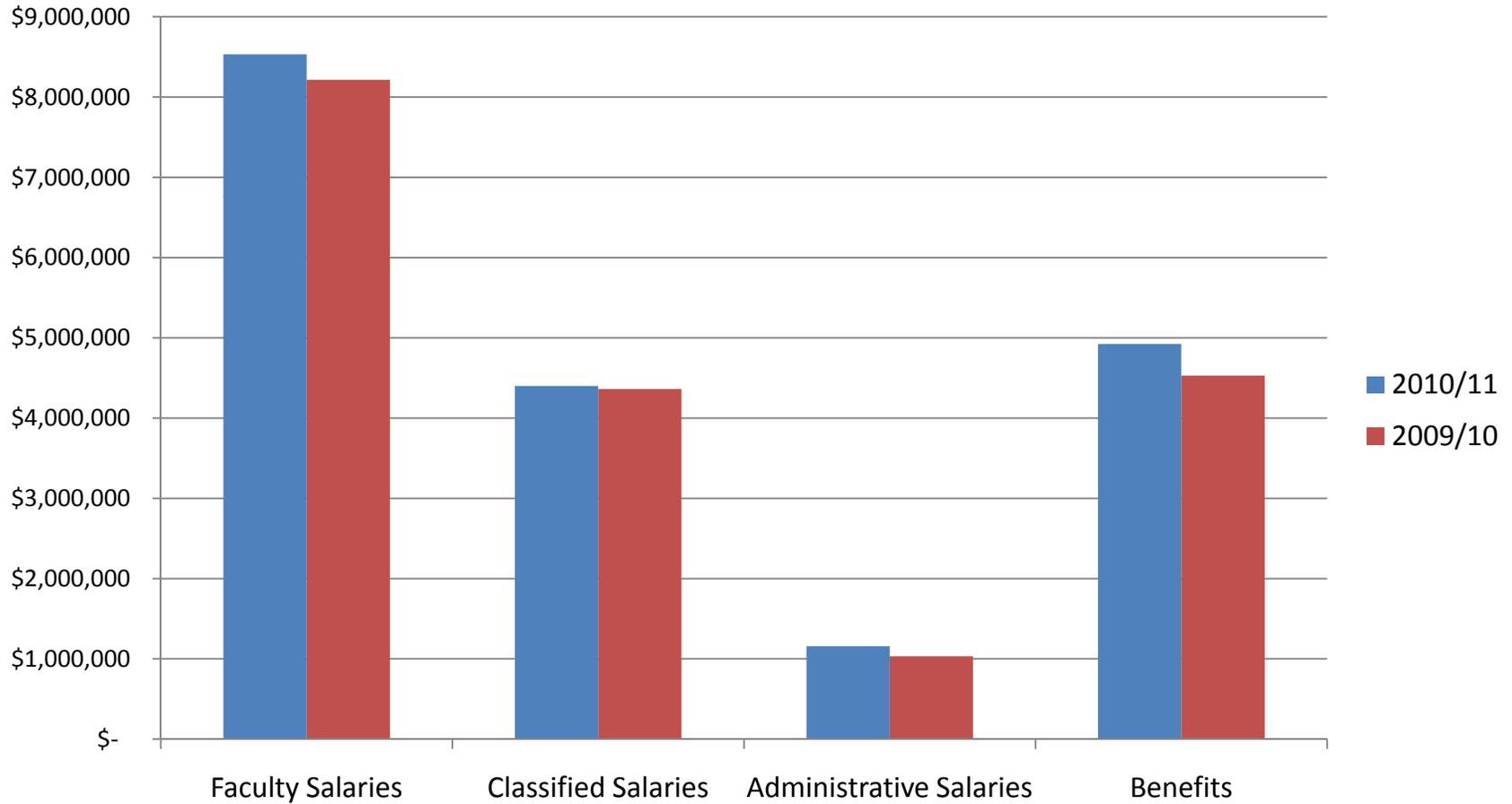
- 2010/11
 - \$44.0M budgeted
 - \$21.3M actual YTD
 - 48.4% of budget
- 2009/10
 - \$44.4M budgeted
 - \$20.6M actual YTD
 - 46.5% of budget
- Expenditures are incurred relatively evenly throughout the year

Budget vs. 12/31/10 YTD Actual Expenses

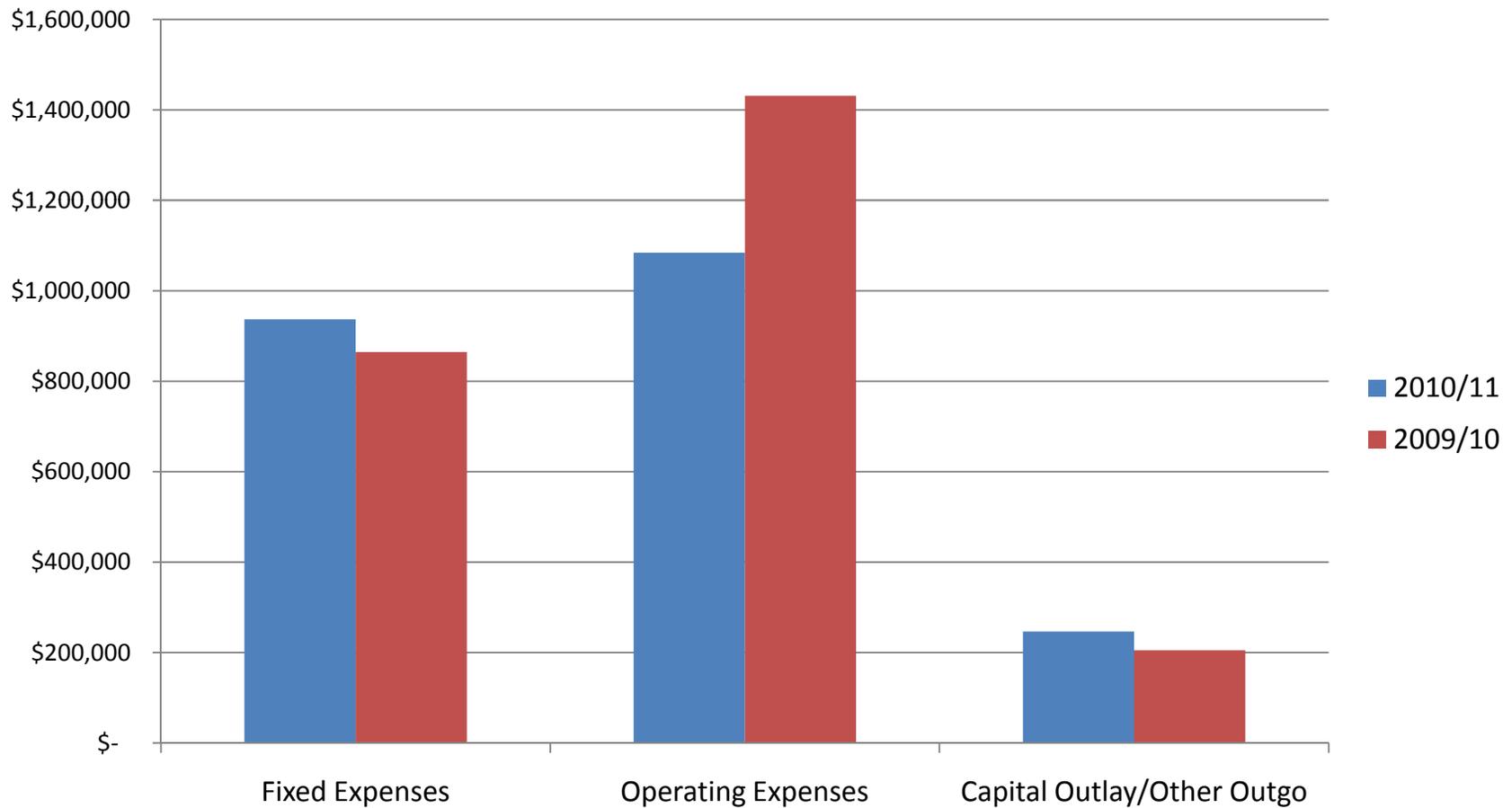


- 92% of expenses are fixed:
 - 63% salaries
 - 23% benefits
 - 6% utilities, insurance, audit, legal, election, loan repayment
- 8% of expenses are discretionary

12/31 YTD Yr/Yr Salaries and Benefits



12/31 YTD Yr/Yr Other Expenditures



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SUPPLEMENTAL INFORMATION

Statement of Sources and Uses

FISCAL YEAR	ADOPTION	12/31/10 YTD	12/31/10 %	ADOPTION	12/31/09 YTD	12/31/09 %
	BUDGET	ACTUAL	BUDGET	BUDGET	ACTUAL	BUDGET
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2009-10</u>	<u>2009-10</u>
SOURCES OF FUNDS						
REVENUES						
PROGRAM-BASED FUNDING	40,872,407	23,186,354	56.7%	41,450,980	23,208,170	56.0%
FEDERAL	250	-	0.0%	250	23,028	9211.2%
OTHER STATE	1,890,096	799,672	42.3%	2,335,299	770,394	33.0%
OTHER LOCAL	1,229,500	913,054	74.3%	934,000	978,954	104.8%
TOTAL SOURCES	43,992,253	24,899,080	56.6%	44,720,529	24,980,546	55.9%
USE OF FUNDS						
SALARIES	27,915,823	14,090,020	50.5%	28,555,522	13,609,940	47.7%
BENEFITS	10,078,383	4,924,578	48.9%	9,903,892	4,528,374	45.7%
TOTAL SALARIES & BENEFITS	37,994,206	19,014,598	50.0%	38,459,414	18,138,314	47.2%
FIXED EXPENSES	1,977,000	937,173	47.4%	2,133,000	864,609	40.5%
OTHER OPERATING	3,393,098	1,084,247	32.0%	3,429,836	1,431,476	41.7%
CAPITAL OUTLAY	171,306	136,329	79.6%	191,276	94,518	49.4%
OTHER OUTGO	454,272	110,224	24.3%	212,642	110,449	51.9%
TOTAL OTHER EXPENSES	5,995,676	2,267,973	37.8%	5,966,754	2,501,052	41.9%
TOTAL USES	43,989,882	21,282,571	48.4%	44,426,168	20,639,366	46.5%
SOURCES OVER (UNDER) USES	2,371	3,616,509	n/a	294,361	4,341,180	1474.8%
TRANSFER IN (OUT)	-	(126,242)	n/a	(55,666)	(127,814)	229.6%
TOTAL SOURCES OVER USES	\$ 2,371	\$ 3,490,267	n/a	\$ 238,695	\$ 4,213,366	1765.2%

Statement of Sources of Funds

FISCAL YEAR	ADOPTION BUDGET	12/31/10 YTD ACTUAL	12/31/10 % BUDGET	ADOPTION BUDGET	12/31/09 YTD ACTUAL	12/31/09 % BUDGET
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2009-10</u>	<u>2009-10</u>
PROGRAM-BASED FUNDING						
STATE SUBVENTIONS	267,685	43,550	16.3%	272,942	43,886	16.1%
TOTAL	267,685	43,550	16.3%	272,942	43,886	16.1%
PROPERTY TAXES						
SECURED	37,543,962	20,829,265	55.5%	38,361,991	21,014,745	54.8%
SUPPLEMENTAL	375,548	32,284	8.6%	500,000	49,039	9.8%
UNSECURED	850,212	741,430	87.2%	891,047	757,241	85.0%
PRIOR-YEAR	85,000	74,430	87.6%	75,000	57,577	76.8%
TOTAL TAXES	38,854,722	21,677,409	55.8%	39,828,038	21,878,602	54.9%
ENROLLMENT FEES	1,750,000	1,465,395	83.7%	1,350,000	1,285,682	95.2%
TOTAL PROGRAM-BASED	40,872,407	23,186,354	56.7%	41,450,980	23,208,170	56.0%
FEDERAL REVENUE	250	-	0.0%	250	23,028	9211.2%
STATE REVENUE						
PARTNERSHIP FOR EXCELL	1,153,040	541,929	47.0%	1,509,126	599,581	39.7%
OTHER STATE	737,056	257,743	35.0%	826,173	170,813	20.7%
TOTAL STATE	1,890,096	799,672	42.3%	2,335,299	770,394	33.0%
LOCAL REVENUE						
INTEREST	20,000	80,780	403.9%	100,000	128,505	128.5%
NON-RESIDENCE FEES	740,000	665,893	90.0%	500,000	524,430	104.9%
OTHER STUDENT CHARGES	80,000	29,855	37.3%	95,000	79,452	83.6%
NON-RESIDENCE INSURANCE	39,500	29,793	75.4%	35,000	26,718	76.3%
MISCELLANEOUS	350,000	106,733	30.5%	204,000	219,849	107.8%
	1,229,500	913,054	74.3%	934,000	978,954	104.8%
TOTAL REVENUE	\$ 43,992,253	\$ 24,899,080	56.6%	\$ 44,720,529	\$ 24,980,546	55.9%

Statement of Uses of Funds

FISCAL YEAR	ADOPTION	12/31/10 YTD	12/31/10	ADOPTION	12/31/09 YTD	12/31/09
	BUDGET	ACTUAL	%	BUDGET	ACTUAL	%
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2009-10</u>	<u>2009-10</u>
USE OF FUNDS						
SALARIES	\$ 27,915,823	\$ 14,090,020	50.5%	\$ 28,555,522	\$ 13,609,940	47.7%
BENEFITS	10,078,383	4,924,578	48.9%	9,903,892	4,528,374	45.7%
TOTAL SALARIES & BENEFITS	37,994,206	19,014,598	50.0%	38,459,414	18,138,314	47.2%
FIXED EXPENSES	1,977,000	\$ 937,173	47.4%	2,133,000	\$ 864,609	40.5%
OTHER OPERATING	3,393,098	1,084,247	32.0%	3,429,836	1,431,476	41.7%
CAPITAL OUTLAY	171,306	136,329	79.6%	191,276	94,518	49.4%
OTHER OUTGO	454,272	110,224	24.3%	212,642	110,449	51.9%
TOTAL OTHER EXPENSES	5,995,676	2,267,973	37.8%	5,966,754	2,501,052	41.9%
TOTAL USES	\$ 43,989,882	\$ 21,282,571	48.4%	\$ 44,426,168	\$ 20,639,366	46.5%

Salary Analysis

FISCAL YEAR	12/31/10			12/31/09		
	ADOPTION BUDGET	12/31/10 YTD ACTUAL	% BUDGET	ADOPTION BUDGET	12/31/09 YTD ACTUAL	% BUDGET
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2009-10</u>	<u>2009-10</u>
SALARIES						
FACULTY						
INSTRUCTORS-REGULAR	7,826,901	3,655,257	46.7%	7,910,593	3,691,532	46.7%
INSTRUCTORS-HOURLY	7,273,000	3,970,625	54.6%	7,463,000	3,659,852	49.0%
NON-INSTRUCTORS-REGULAR	1,262,334	631,160	50.0%	1,185,396	592,566	50.0%
NON-INSTRUCTORS-HOURLY	267,019	274,652	102.9%	482,000	270,799	56.2%
FACULTY	16,629,254	8,531,694	51.3%	17,040,989	8,214,749	48.2%
CLASSIFIED						
STAFF - REGULAR	7,614,314	3,619,908	47.5%	7,652,311	3,558,339	46.5%
INSTRUCTIONAL - REGULAR	952,796	472,903	49.6%	960,250	462,523	48.2%
HOURLY INST./NON INST.	298,886	248,941	83.3%	312,010	270,865	86.8%
OVERTIME	112,170	59,456	53.0%	86,000	70,537	82.0%
CLASSIFIED	8,978,166	4,401,208	49.0%	9,010,571	4,362,264	48.4%
ADMINISTRATORS						
ACADEMIC	1,968,468	1,003,820	51.0%	1,993,977	860,976	43.2%
CLASSIFIED	339,935	153,298	45.1%	509,985	171,951	33.7%
ADMINISTRATORS	2,308,403	1,157,118	50.1%	2,503,962	1,032,927	41.3%
TOTAL SALARIES	\$ 27,915,823	\$ 14,090,020	50.5%	\$ 28,555,522	\$ 13,609,940	47.7%

Benefit Analysis

FISCAL YEAR	ADOPTION	12/31/10 YTD	12/31/10 %	ADOPTION	12/31/09 YTD	12/31/09 %
	BUDGET	ACTUAL	BUDGET	BUDGET	ACTUAL	BUDGET
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2009-10</u>	<u>2009-10</u>
PUBLIC RETIREMENT						
STRS	\$ 1,305,839	\$ 661,500	50.7%	\$ 1,406,519	\$ 644,436	45.8%
PERS	1,726,690	824,233	47.7%	1,635,257	760,168	46.5%
FICA	658,657	328,813	49.9%	706,292	321,944	45.6%
MEDICARE	371,376	185,348	49.9%	412,388	177,775	43.1%
UNEMPLOYMENT	290,904	120,487	41.4%	85,322	71,703	84.0%
WORKERS COMP. INS.	364,417	183,552	50.4%	358,114	170,610	47.6%
TOTAL	4,717,883	2,303,933	48.8%	4,603,892	2,146,636	46.6%
HEALTH PROTECTION						
MEDICAL	4,667,112	2,228,953	47.8%	4,588,000	2,024,477	44.1%
DENTAL, VISION	693,388	391,692	56.5%	712,000	357,261	50.2%
TOTAL	5,360,500	2,620,645	48.9%	5,300,000	2,381,738	44.9%
TOTAL BENEFITS	\$ 10,078,383	\$ 4,924,578	48.9%	\$ 9,903,892	\$ 4,528,374	45.7%

Fixed Expense Analysis

<u>FISCAL YEAR</u>	<u>ADOPTION</u>	<u>12/31/10 YTD</u>	<u>12/31/10 %</u>	<u>ADOPTION</u>	<u>12/31/09 YTD</u>	<u>12/31/09 %</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2009-10</u>	<u>2009-10</u>
FIXED EXPENSES						
UTILITIES						
SEWER SERVICE	\$ 63,000	\$ 45,579	72.3%	\$ 75,000	\$ 51,234	68.3%
TELEPHONE	125,000	40,120	32.1%	155,000	61,900	39.9%
WATER	120,000	73,942	61.6%	163,000	59,429	36.5%
GAS & ELECTRICITY	1,189,000	565,249	47.5%	1,280,000	458,315	35.8%
PEST CONTROL	60,000	25,138	41.9%	40,000	18,140	45.4%
	<u>1,557,000</u>	<u>750,028</u>	<u>48.2%</u>	<u>1,713,000</u>	<u>649,018</u>	<u>37.9%</u>
INSURANCE	<u>420,000</u>	<u>187,145</u>	<u>44.6%</u>	<u>420,000</u>	<u>215,591</u>	<u>51.3%</u>
TOTAL	<u>\$1,977,000</u>	<u>\$ 937,173</u>	<u>47.4%</u>	<u>\$ 2,133,000</u>	<u>\$ 864,609</u>	<u>40.5%</u>

Other Operating Expense Analysis

FISCAL YEAR	ADOPTION	12/31/10 YTD	12/31/10 %	ADOPTION	12/31/09 YTD	12/31/09 %
	BUDGET	ACTUAL	BUDGET	BUDGET	ACTUAL	BUDGET
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2009-10</u>	<u>2009-10</u>
OTHER OPERATING EXPENSES						
SUPPLIES & MATERIALS	\$ 602,471	\$ 212,663	35.3%	\$ 529,928	\$ 219,640	41.4%
PERSONAL SVCE, LECTURE	55,965	44,606	79.7%	54,566	46,365	85.0%
TRAVEL & CONFERENCE	129,970	48,456	37.3%	130,290	47,550	36.5%
DUES & MEMBERSHIP	93,766	95,633	102.0%	94,402	85,491	90.6%
LEGAL	350,000	90,413	25.8%	350,000	86,475	24.7%
AUDITS & ELECTION	78,800	33,500	42.5%	255,275	39,625	15.5%
CONTRACTED SERVICES	1,480,616	374,616	25.3%	1,383,751	635,316	45.9%
POSTAGE	105,350	6,114	5.8%	104,800	25,711	24.5%
PRINTING & PUBLICATION	157,889	55,747	35.3%	175,136	62,857	35.9%
RENTAL & LEASES	45,337	10,987	24.2%	49,568	54,756	110.5%
RECRUITMENT	163,357	75,184	46.0%	175,000	91,532	52.3%
OTHER DISTRICT-WIDE EXP.	124,130	34,291	27.6%	124,117	34,366	27.7%
MISCELLANEOUS	5,447	2,037	37.4%	3,003	1,792	59.7%
TOTAL	\$3,393,098	\$ 1,084,247	32.0%	\$ 3,429,836	\$ 1,431,476	41.7%

Capital Outlay Analysis

FISCAL YEAR	ADOPTION BUDGET	12/31/10 YTD ACTUAL	12/31/10 % BUDGET	ADOPTION BUDGET	12/31/09 YTD ACTUAL	12/31/09 % BUDGET
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2009-10</u>	<u>2009-10</u>
CAPITAL OUTLAY						
LIBRARY BOOKS/PERIODICALS	\$ 37,168	\$ 44,634	120.1%	\$ 26,859	\$ 20,956	78.0%
EQUIPMENT NEW & LEASED	134,138	91,695	68.4%	164,417	73,562	44.7%
TOTAL	\$ 171,306	\$ 136,329	79.6%	\$ 191,276	\$ 94,518	49.4%
OTHER OUTGO						
ENERGY LOAN REPAYMENT	\$ 110,375	\$ 110,224	99.9%	\$ 110,374	\$ 110,449	100.1%
OTHER			n/a	9,765		n/a
INTERFUND / INTRAFUND TRANSFERS:						
CHILD CARE FUND	148,007		0.0%	92,503		0.0%
DSPTS	121,985		n/a			n/a
RISK MARGIN FUND			n/a			n/a
BFAP/FA	15,919		n/a			n/a
PUENTE	31,847		n/a			n/a
MATRICULATION	25,323		n/a			n/a
WORKSTUDY	-		n/a			n/a
MISCELLANEOUS	816		n/a			n/a
TOTAL	\$ 454,272	\$ 110,224	24.3%	\$ 212,642	\$ 110,449	0.0%

Community Services

FISCAL YEAR	ADOPTION	12/31/10 YTD	12/31/10 %	ADOPTION	12/31/09 YTD	12/31/09 %
	BUDGET	ACTUAL	BUDGET	BUDGET	ACTUAL	BUDGET
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-10</u>	<u>2009-10</u>	<u>2009-10</u>
REVENUE BY PROGRAM						
COMM. SVCS. ADVERTISING	\$ 3,000	\$ 1,078	35.9%	\$ 3,000	\$ 1,100	36.7%
FACILITIES USE	81,000	29,761	36.7%	110,000	18,565	16.9%
INTENSIVE ENGLISH	153,000	58,182	38.0%	175,000	62,550	35.7%
EMERITUS	195,000	106,143	54.4%	195,000	81,000	41.5%
SHORT COURSES/WORKSHOPS	491,200	160,533	32.7%	425,000	145,804	34.3%
MICROCOMPUTER CENTER	150,000	24,594	16.4%	137,000	47,304	34.5%
Total Revenue	\$ 1,073,200	\$ 380,291	35.4%	\$ 1,045,000	\$ 356,323	34.1%
EXPENDITURES BY PROGRAM						
COMM. SVCS. OFFICE	\$ 484,976	\$ 261,990	54.0%	\$ 548,598	\$ 211,106	38.5%
FACILITIES USE	8,500	463	5.4%	8,000	278	3.5%
INTENSIVE ENGLISH	146,525	81,250	55.5%	148,218	86,415	58.3%
EMERITUS	97,000	63,602	65.6%	90,000	49,440	54.9%
SHORT COURSES/WORKSHOPS	193,000	82,316	42.7%	190,000	77,914	41.0%
MICROCOMPUTER CENTER	143,199	16,912	11.8%	115,850	58,984	50.9%
Total Expenditures	\$ 1,073,200	\$ 506,533	47.2%	\$ 1,100,666	\$ 484,137	44.0%
TRANSFER FROM GENERAL FUND	\$ -	\$ (126,242)	n/a	(55,666)	\$ (127,814)	229.6%