

# College of Marin

## 9/30/10 YTD Financial Report

10/19/10

# Overview

- 9/30 YTD Year over Year
  - Financial Highlights
  - Cash Position
  - Cash Flow
- Revenues:
  - 9/30 Revenue Comparison
  - Budget vs. 9/30/10 YTD Actual Comparison
  - 9/30 YTD Year over Year Revenue Breakdown Comparison
- Expenditures:
  - 9/30 YTD Expenditure Comparison
  - Budget vs. 9/30/10 YTD Actual Comparison
  - 9/30 YTD Year over Year Expenditure Breakdown Comparisons
- Supplemental Information

# 9/30 YTD Financial Highlights

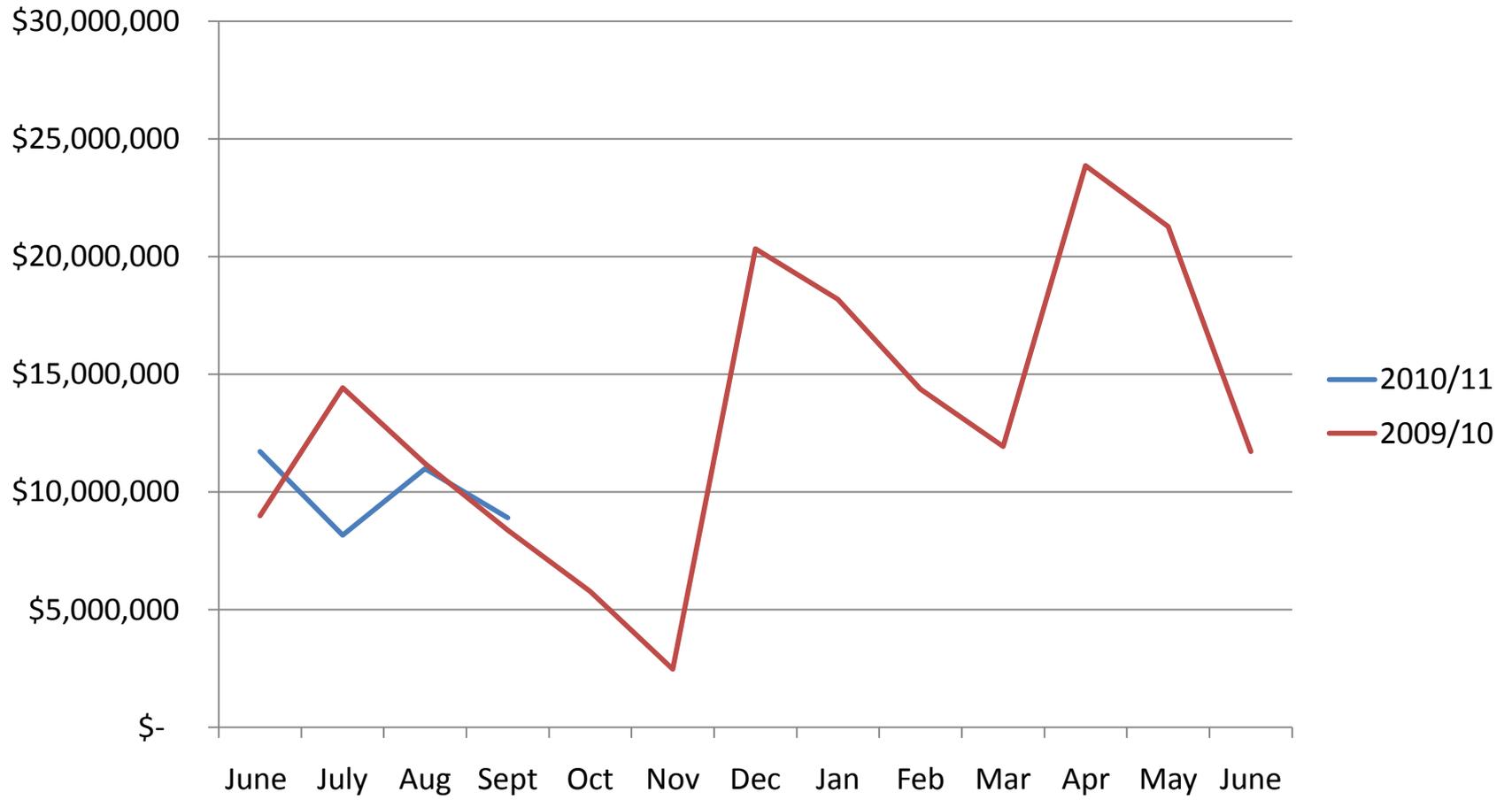
	9/30/10	9/30/09
• Revenues	\$ 1.5M	\$ 1.8M
• Expenses	\$10.3M	\$10.0M
• Net	(\$ 8.8M)	(\$ 8.2M)

As anticipated, experiencing declining revenues and increasing expenses

# 9/30 YTD Cash Position

- |                  | 9/30/10 | 9/30/09 |
|------------------|---------|---------|
| • Cash Balance   | \$ 8.9M | \$ 8.4M |
| • 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

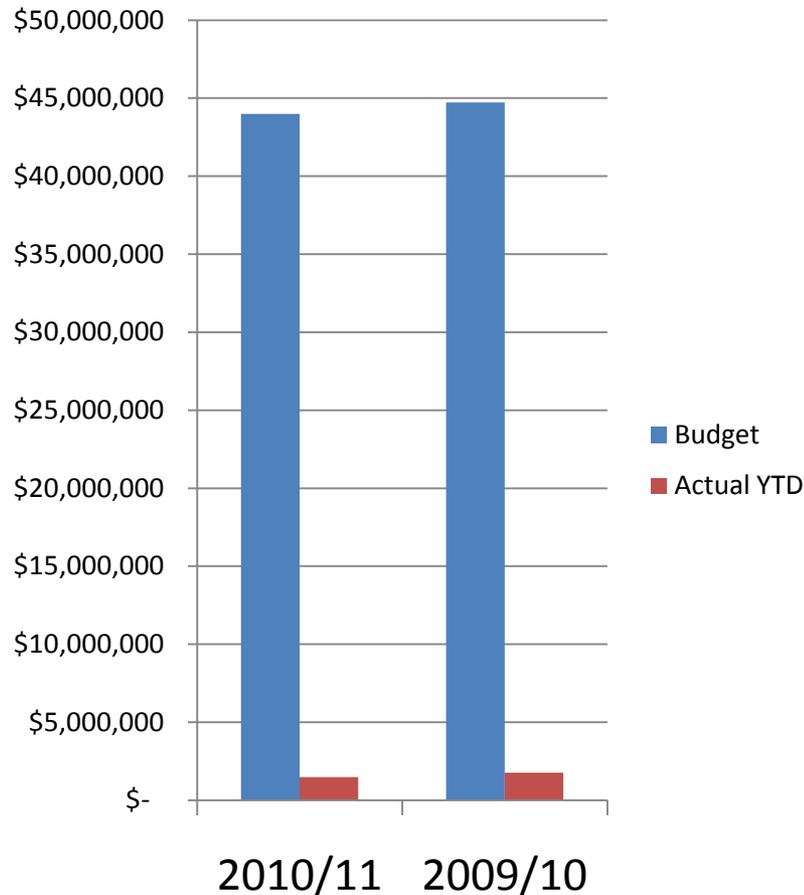
# Yr/Yr Cash Flow



# Overview

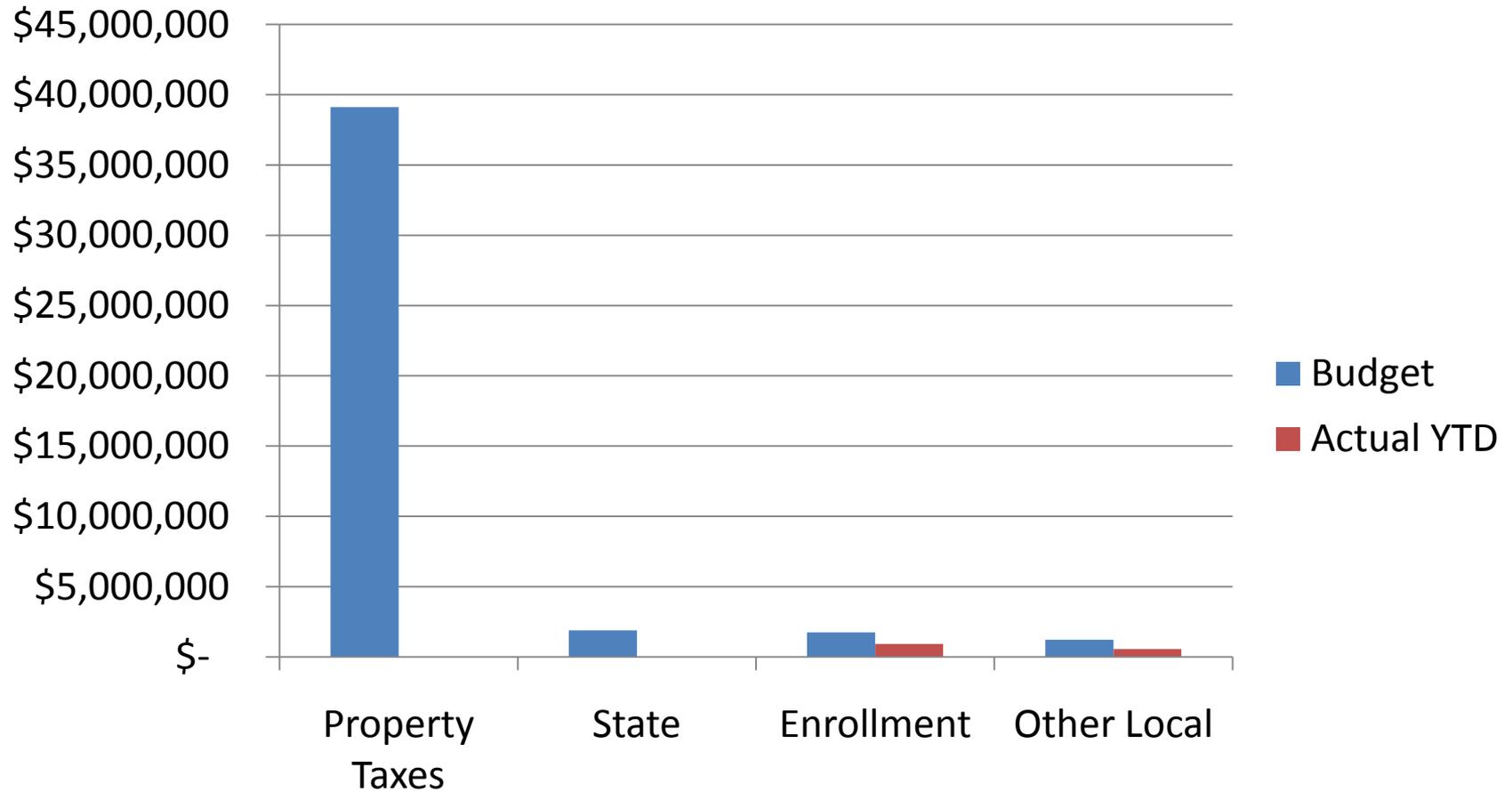
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# 9/30 YTD Revenue Comparison

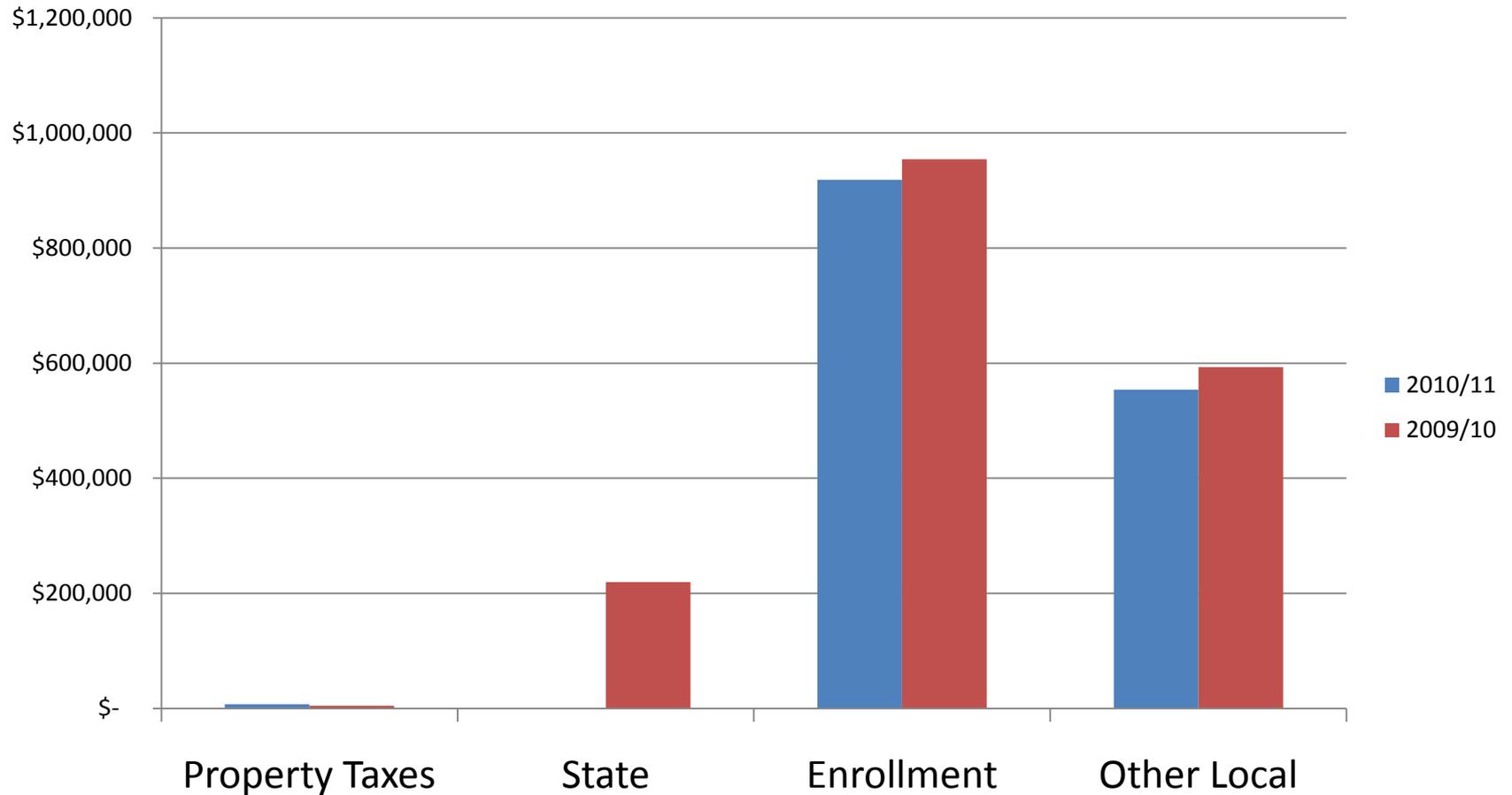


- 2010/11
  - \$44.0M budgeted
  - \$ 1.5M actual YTD
  - 3.4% of budget
- 2009/10
  - \$44.7M budgeted
  - \$ 1.8M actual YTD
  - 4.0% of budget
- YTD revenue primarily from enrollment fees and local revenue

# Budget vs. 9/30/10 YTD Actual Revenue



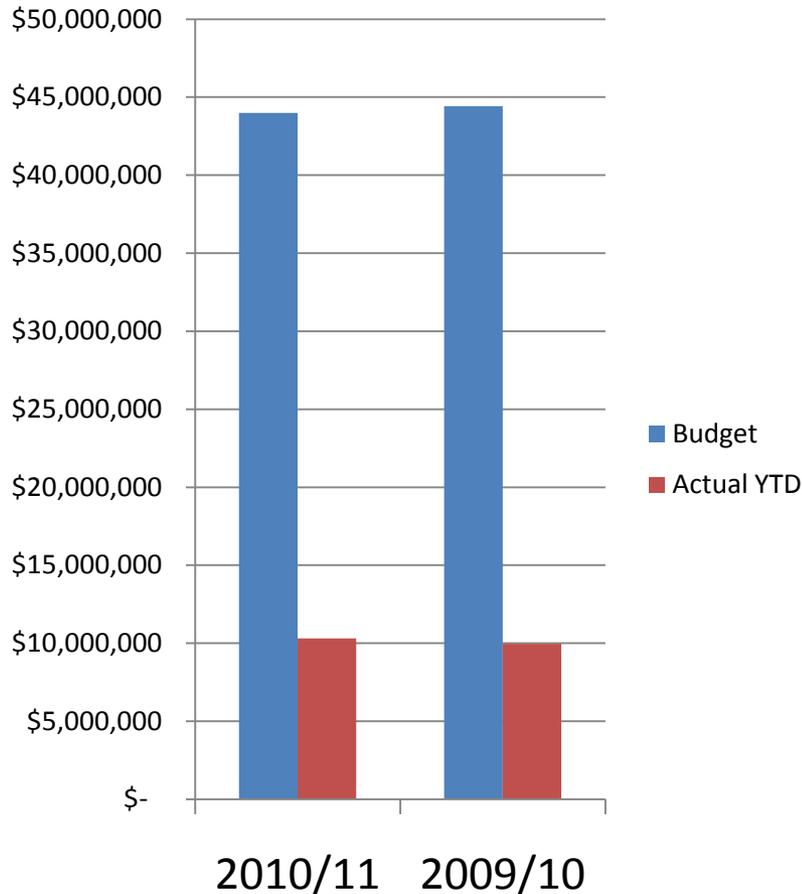
# 9/30 YTD Yr/Yr Revenue Breakdown



# Overview

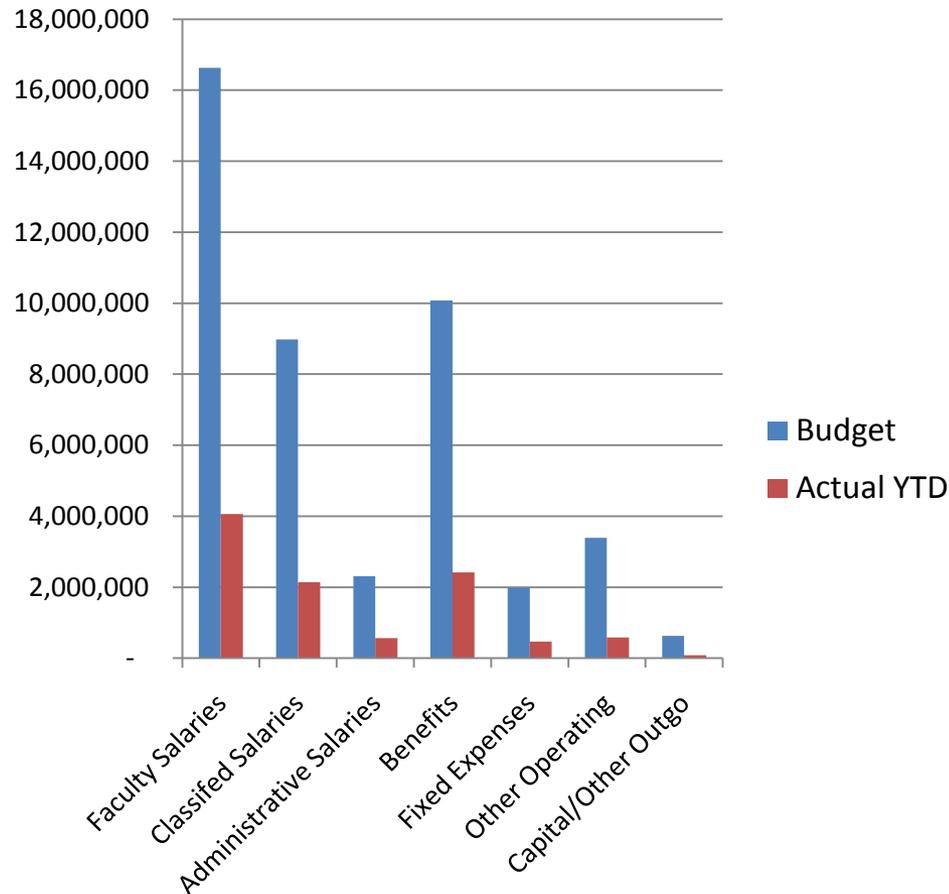
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# 9/30 YTD Expenditure Comparison



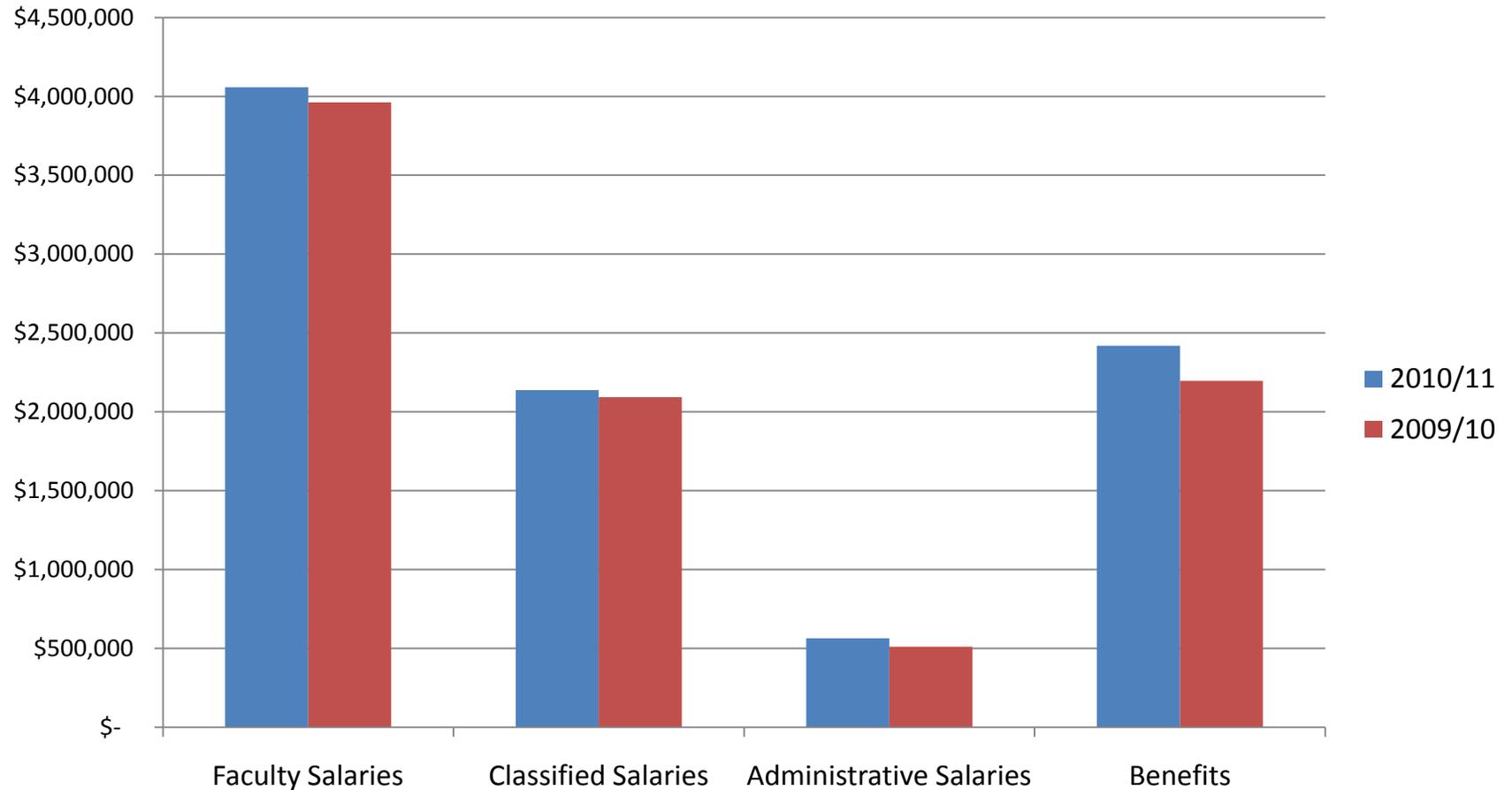
- 2010/11
  - \$44.0M budgeted
  - \$10.3M actual YTD
  - 23.5% of budget
- 2009/10
  - \$44.4M budgeted
  - \$10.0M actual YTD
  - 22.4% of budget
- Expenditures are incurred relatively evenly throughout the year

# Budget vs. 9/30/10 YTD Actual Expenses

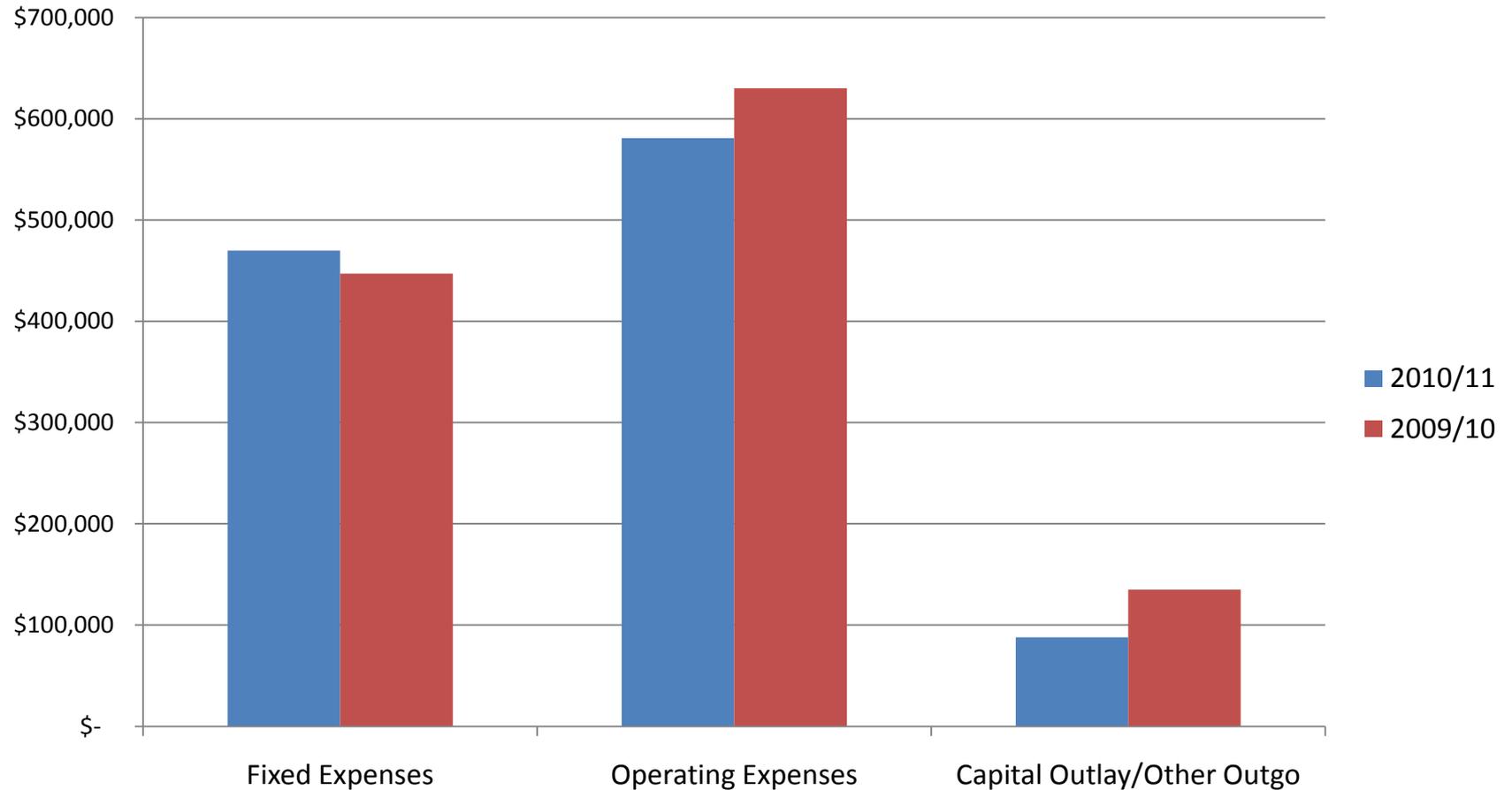


- 92% of expenses are fixed:
  - 63% salaries
  - 23% benefits
  - 6% utilities, insurance, audit, legal, election, loan repayment
- 8% of expenses are discretionary

# 9/30 YTD Yr/Yr Salaries and Benefits



# 9/30 YTD Yr/Yr Other Expenditures



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# SUPPLEMENTAL INFORMATION

# Statement of Sources and Uses

FISCAL YEAR	ADOPTION BUDGET <u>2010-11</u>	9/30/10 YTD ACTUAL <u>2010-11</u>	9/30/10 % BUDGET <u>2010-11</u>	ADOPTION BUDGET <u>2009-2010</u>	9/30/09 YTD ACTUAL <u>2009-2010</u>	9/30/09 % BUDGET <u>2009-2010</u>
<b>SOURCES OF FUNDS</b>						
<b>REVENUES</b>						
PROGRAM-BASED FUNDING	40,872,407	926,230	2.3%	41,450,980	959,504	2.3%
FEDERAL	250	-	0.0%	250	-	0.0%
OTHER STATE	1,890,096	-	0.0%	2,335,299	219,786	9.4%
OTHER LOCAL	1,229,500	554,028	45.1%	934,000	592,844	63.5%
<b>TOTAL SOURCES</b>	<b>43,992,253</b>	<b>1,480,258</b>	<b>3.4%</b>	<b>44,720,529</b>	<b>1,772,134</b>	<b>4.0%</b>
<b>USE OF FUNDS</b>						
SALARIES	27,915,823	6,758,139	24.2%	28,555,522	6,565,124	23.0%
BENEFITS	10,078,383	2,419,102	24.0%	9,903,892	2,195,844	22.2%
<b>TOTAL SALARIES &amp; BENEFITS</b>	<b>37,994,206</b>	<b>9,177,241</b>	<b>24.2%</b>	<b>38,459,414</b>	<b>8,760,968</b>	<b>22.8%</b>
FIXED EXPENSES	1,977,000	469,914	23.8%	2,133,000	446,990	21.0%
OTHER OPERATING	3,393,098	580,693	17.1%	3,429,836	630,189	18.4%
CAPITAL OUTLAY	171,306	87,823	51.3%	191,276	24,644	12.9%
OTHER OUTGO	454,272	-	0.0%	212,642	110,449	51.9%
<b>TOTAL OTHER EXPENSES</b>	<b>5,995,676</b>	<b>1,138,430</b>	<b>19.0%</b>	<b>5,966,754</b>	<b>1,212,272</b>	<b>20.3%</b>
<b>TOTAL USES</b>	<b>43,989,882</b>	<b>10,315,671</b>	<b>23.5%</b>	<b>44,426,168</b>	<b>9,973,240</b>	<b>22.4%</b>
<b>SOURCES OVER (UNDER) USES</b>	<b>2,371</b>	<b>(8,835,413)</b>	<b>n/a</b>	<b>294,361</b>	<b>(8,201,106)</b>	<b>n/a</b>

# Statement of Sources of Funds

<u>FISCAL YEAR</u>	<u>ADOPTION BUDGET 2010-11</u>	<u>9/30/10 YTD ACTUAL 2010-11</u>	<u>9/30/10 % BUDGET 2010-11</u>	<u>ADOPTION BUDGET 2009-2010</u>	<u>9/30/09 YTD ACTUAL 2009-2010</u>	<u>9/30/09 % BUDGET 2009-2010</u>
<b>PROGRAM-BASED FUNDING</b>						
STATE SUBVENTIONS	267,685	-	0.0%	272,942	-	0.0%
<b>TOTAL</b>	<b>267,685</b>	<b>-</b>	<b>0.0%</b>	<b>272,942</b>	<b>-</b>	<b>0.0%</b>
<b>PROPERTY TAXES</b>						
SECURED	37,543,962	-	0.0%	38,361,991	-	0.0%
SUPPLEMENTAL	375,548	-	0.0%	500,000	-	0.0%
UNSECURED	850,212	-	0.0%	891,047	-	0.0%
PRIOR-YEAR	85,000	7,432	8.7%	75,000	5,041	6.7%
<b>TOTAL TAXES</b>	<b>38,854,722</b>	<b>7,432</b>	<b>0.0%</b>	<b>39,828,038</b>	<b>5,041</b>	<b>0.0%</b>
<b>ENROLLMENT FEES</b>	<b>1,750,000</b>	<b>918,798</b>	<b>52.5%</b>	<b>1,350,000</b>	<b>954,463</b>	<b>70.7%</b>
<b>TOTAL PROGRAM-BASED</b>	<b>40,872,407</b>	<b>926,230</b>	<b>2.3%</b>	<b>41,450,980</b>	<b>959,504</b>	<b>2.3%</b>
<b>FEDERAL REVENUE</b>	<b>250</b>	<b>-</b>	<b>0.0%</b>	<b>250</b>	<b>-</b>	<b>0.0%</b>
<b>STATE REVENUE</b>						
PARTNERSHIP FOR EXCELL	1,153,040	-	0.0%	1,509,126	184,486	12.2%
OTHER STATE	737,056	-	0.0%	826,173	35,300	4.3%
<b>TOTAL STATE</b>	<b>1,890,096</b>	<b>-</b>	<b>0.0%</b>	<b>2,335,299</b>	<b>219,786</b>	<b>9.4%</b>
<b>LOCAL REVENUE</b>						
INTEREST	20,000	57,592	288.0%	100,000	52,560	52.6%
NON-RESIDENCE FEES	740,000	404,915	54.7%	500,000	425,539	85.1%
OTHER STUDENT CHARGES	80,000	35,607	44.5%	95,000	46,453	48.9%
NON-RESIDENCE INSURANCE	39,500	25,420	64.4%	35,000	25,466	72.8%
MISCELLANEOUS	350,000	30,494	8.7%	204,000	42,826	21.0%
	<b>1,229,500</b>	<b>554,028</b>	<b>45.1%</b>	<b>934,000</b>	<b>592,844</b>	<b>63.5%</b>
<b>TOTAL REVENUE</b>	<b>\$ 43,992,253</b>	<b>\$ 1,480,258</b>	<b>3.4%</b>	<b>\$ 44,720,529</b>	<b>\$ 1,772,134</b>	<b>4.0%</b>

# Statement of Uses of Funds

FISCAL YEAR	ADOPTION	9/30/10 YTD	9/30/10 %	ADOPTION	9/30/09 YTD	9/30/09 %
	BUDGET	ACTUAL	BUDGET	BUDGET	ACTUAL	BUDGET
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-2010</u>	<u>2009-2010</u>	<u>2009-2010</u>
<b>USE OF FUNDS</b>						
SALARIES	\$ 27,915,823	\$ 6,758,139	24.2%	\$ 28,555,522	\$ 6,565,124	23.0%
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# Salary Analysis

FISCAL YEAR	ADOPTION BUDGET <u>2010-11</u>	9/30/10 YTD ACTUAL <u>2010-11</u>	9/30/10 % BUDGET <u>2010-11</u>	ADOPTION BUDGET <u>2009-2010</u>	9/30/09 YTD ACTUAL <u>2009-2010</u>	9/30/09 % BUDGET <u>2009-2010</u>
<b>SALARIES</b>						
<b>FACULTY</b>						
INSTRUCTORS-REGULAR	7,826,901	1,794,655	22.9%	7,910,593	1,848,179	23.4%
INSTRUCTORS-HOURLY	7,273,000	1,828,564	25.1%	7,463,000	1,712,313	22.9%
NON-INSTRUCTORS- REGULAR	1,262,334	321,275	25.5%	1,185,396	290,647	24.5%
NON-INSTRUCTORS-HOURLY	267,019	113,310	42.4%	482,000	110,747	23.0%
<b>FACULTY</b>	<b>16,629,254</b>	<b>4,057,804</b>	<b>24.4%</b>	<b>17,040,989</b>	<b>3,961,886</b>	<b>23.2%</b>
<b>CLASSIFIED</b>						
STAFF - REGULAR	7,614,314	1,799,752	23.6%	7,652,311	1,763,398	23.0%
INSTRUCTIONAL - REGULAR	952,796	231,122	24.3%	960,250	209,642	21.8%
HOURLY INST./NON INST.	298,886	82,258	27.5%	312,010	92,548	29.7%
OVERTIME	112,170	23,787	21.2%	86,000	27,422	31.9%
<b>CLASSIFIED</b>	<b>8,978,166</b>	<b>2,136,919</b>	<b>23.8%</b>	<b>9,010,571</b>	<b>2,093,010</b>	<b>23.2%</b>
<b>ADMINISTRATORS</b>						
ACADEMIC	1,968,468	489,363	24.9%	1,993,977	415,754	20.9%
CLASSIFIED	339,935	74,053	21.8%	509,985	94,474	18.5%
<b>ADMINISTRATORS</b>	<b>2,308,403</b>	<b>563,416</b>	<b>24.4%</b>	<b>2,503,962</b>	<b>510,228</b>	<b>20.4%</b>
<b>TOTAL SALARIES</b>	<b>\$ 27,915,823</b>	<b>\$ 6,758,139</b>	<b>24.2%</b>	<b>\$ 28,555,522</b>	<b>\$ 6,565,124</b>	<b>23.0%</b>

# Benefit Analysis

<u>FISCAL YEAR</u>	<u>ADOPTION</u> <u>BUDGET</u> <u>2010-11</u>	<u>9/30/10 YTD</u> <u>ACTUAL</u> <u>2010-11</u>	<u>9/30/10 %</u> <u>BUDGET</u> <u>2010-11</u>	<u>ADOPTION</u> <u>BUDGET</u> <u>2009-2010</u>	<u>9/30/09 YTD</u> <u>ACTUAL</u> <u>2009-2010</u>	<u>9/30/09 %</u> <u>BUDGET</u> <u>2009-2010</u>
<b>PUBLIC RETIREMENT</b>						
STRS	\$ 1,305,839	\$ 324,464	24.8%	\$ 1,406,519	\$ 325,117	23.1%
PERS	1,726,690	411,151	23.8%	1,635,257	371,717	22.7%
FICA	658,657	157,406	23.9%	706,292	152,274	21.6%
MEDICARE	371,376	88,526	23.8%	412,388	84,978	20.6%
UNEMPLOYMENT	290,904	46,582	16.0%	85,322	19,669	23.1%
WORKERS COMP. INS.	364,417	88,413	24.3%	358,114	82,299	23.0%
<b>TOTAL</b>	<b>4,717,883</b>	<b>1,116,542</b>	<b>23.7%</b>	<b>4,603,892</b>	<b>1,036,054</b>	<b>22.5%</b>
<b>HEALTH PROTECTION</b>						
MEDICAL	4,667,112	1,302,560	27.9%	4,588,000	1,159,790	25.3%
DENTAL, VISION	693,388		0.0%	712,000		0.0%
<b>TOTAL</b>	<b>5,360,500</b>	<b>1,302,560</b>	<b>24.3%</b>	<b>5,300,000</b>	<b>1,159,790</b>	<b>21.9%</b>
<b>TOTAL BENEFITS</b>	<b>\$ 10,078,383</b>	<b>\$ 2,419,102</b>	<b>24.0%</b>	<b>\$ 9,903,892</b>	<b>\$ 2,195,844</b>	<b>22.2%</b>

# Fixed Expense Analysis

<u>FISCAL YEAR</u>	<u>ADOPTION</u> <u>BUDGET</u> <u>2010-11</u>	<u>9/30/10 YTD</u> <u>ACTUAL</u> <u>2010-11</u>	<u>9/30/10 %</u> <u>BUDGET</u> <u>2010-11</u>	<u>ADOPTION</u> <u>BUDGET</u> <u>2009-2010</u>	<u>9/30/09 YTD</u> <u>ACTUAL</u> <u>2009-2010</u>	<u>9/30/09 %</u> <u>BUDGET</u> <u>2009-2010</u>
<b>FIXED EXPENSES</b>						
<b>UTILITIES</b>						
SEWER SERVICE	\$ 63,000	\$ -	0.0%	\$ 75,000	\$ 17,663	23.6%
TELEPHONE	125,000	15,643	12.5%	155,000	37,136	24.0%
WATER	120,000	42,047	35.0%	163,000	34,439	21.1%
GAS & ELECTRICITY	1,189,000	215,421	18.1%	1,280,000	162,693	12.7%
PEST CONTROL	60,000	9,971	16.6%	40,000	6,435	16.1%
	1,557,000	283,082	18.2%	1,713,000	258,366	15.1%
<b>INSURANCE</b>	420,000	186,832	44.5%	420,000	188,624	44.9%
<b>TOTAL</b>	<b>\$ 1,977,000</b>	<b>\$ 469,914</b>	<b>23.8%</b>	<b>\$ 2,133,000</b>	<b>\$ 446,990</b>	<b>21.0%</b>

# Other Operating Expense Analysis

FISCAL YEAR	ADOPTION	9/30/10 YTD	9/30/10 %	ADOPTION	9/30/09 YTD	9/30/09 %
	BUDGET	ACTUAL	BUDGET	BUDGET	ACTUAL	BUDGET
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-2010</u>	<u>2009-2010</u>	<u>2009-2010</u>
<b>OTHER OPERATING EXPENSES</b>						
SUPPLIES & MATERIALS	\$ 602,471	\$ 137,800	22.9%	\$ 529,928	\$ 94,214	17.8%
PERSONAL SVCE, LECTURE	55,965	11,296	20.2%	54,566	20,332	37.3%
TRAVEL & CONFERENCE	129,970	24,612	18.9%	130,290	23,191	17.8%
DUES & MEMBERSHIP	93,766	81,087	86.5%	94,402	67,439	71.4%
LEGAL	350,000	57,281	16.4%	350,000	52,945	15.1%
AUDITS & ELECTION	78,800	-	0.0%	255,275	400	0.2%
CONTRACTED SERVICES	1,480,616	184,599	12.5%	1,383,751	276,802	20.0%
POSTAGE	105,350	4,428	4.2%	104,800	161	0.2%
PRINTING & PUBLICATION	157,889	11,737	7.4%	175,136	17,632	10.1%
RENTAL & LEASES	45,337	3,019	6.7%	49,568	3,533	7.1%
RECRUITMENT	163,357	56,661	34.7%	175,000	66,614	38.1%
OTHER DISTRICT-WIDE EXP.	124,130	7,315	5.9%	124,117	6,229	5.0%
MISCELLANEOUS	5,447	858	15.8%	3,003	697	23.2%
<b>TOTAL</b>	<b>\$ 3,393,098</b>	<b>\$ 580,693</b>	<b>17.1%</b>	<b>\$ 3,429,836</b>	<b>\$ 630,189</b>	<b>18.4%</b>

# Capital Outlay Analysis

FISCAL YEAR	ADOPTION 9/30/10 YTD 9/30/10 %			ADOPTION 9/30/09 YTD 9/30/09 %		
	BUDGET	ACTUAL	BUDGET	BUDGET	ACTUAL	BUDGET
	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2009-2010</u>	<u>2009-2010</u>	<u>2009-2010</u>
<b>CAPITAL OUTLAY</b>						
LIBRARY BOOKS/PERIODICALS	\$ 37,168	\$ 43,231	116.3%	\$ 26,859	\$ 3,303	12.3%
EQUIPMENT NEW & LEASED	134,138	44,592	33.2%	164,417	21,341	13.0%
<b>TOTAL</b>	<b>\$ 171,306</b>	<b>\$ 87,823</b>	<b>51.3%</b>	<b>\$ 191,276</b>	<b>\$ 24,644</b>	<b>12.9%</b>
<b>OTHER OUTGO</b>						
ENERGY LOAN REPAYMENT	\$ 110,375	\$ -	0.0%	\$ 110,374	\$ 110,449	100.1%
OTHER INTERFUND / INTRAFUND TRANSFERS:			n/a	9,765		n/a
CHILD CARE FUND	148,007		0.0%	92,503		0.0%
DSPS	121,985		n/a			n/a
RISK MARGIN FUND			n/a			n/a
BFAP/F						
A	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
<b>TOTAL</b>	<b>\$ 454,272</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ 212,642</b>	<b>\$ 110,449</b>	<b>51.9%</b>