

College of Marin

9/30/11 YTD Financial Report

10/18/11

Overview

- 9/30 YTD Year over Year
 - Financial Highlights
 - Cash Position
 - Cash Flow
- Revenues:
 - 9/30 Revenue Comparison
 - Budget vs. 9/30/11 YTD Actual Comparison
 - 9/30 YTD Year over Year Revenue Breakdown Comparison
- Expenditures:
 - 9/30 YTD Expenditure Comparison
 - Budget vs. 9/30/11 YTD Actual Comparison
 - 9/30 YTD Year over Year Expenditure Breakdown Comparisons
- Supplemental Information

9/30 YTD Financial Highlights

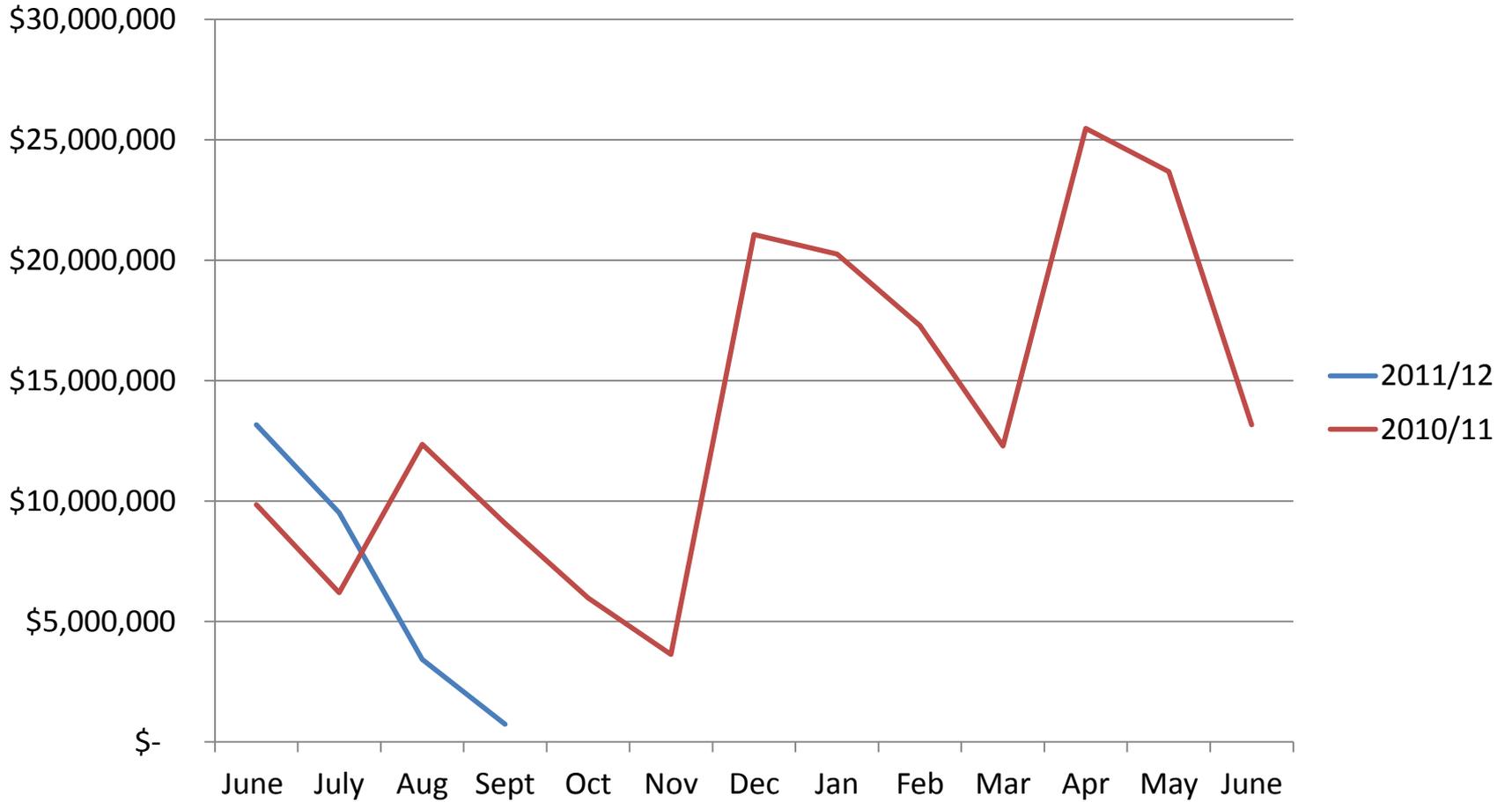
	9/30/11	9/30/10
• Revenues	\$ 1.7M	\$ 1.5M
• Expenses	\$10.2M	\$10.3M
• Net	(\$ 8.5M)	(\$ 8.8M)

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

9/30 YTD Cash Position

- | | 9/30/11 | 9/30/10 |
|----------------|---------|---------|
| • Cash Balance | \$ 0.7M | \$ 8.9M |
| • Borrowing | n/a | \$ 9.2M |
- Cash inflow is revenues - our major source, property taxes, received primarily in December and April.
 - Cash outflow is expenses – about \$3.8M per month
 - Borrowing provides operating cash until mid-December when property taxes are received. Last year TRAN was received in-full in August. This year, borrowing from county on an as-needed basis.

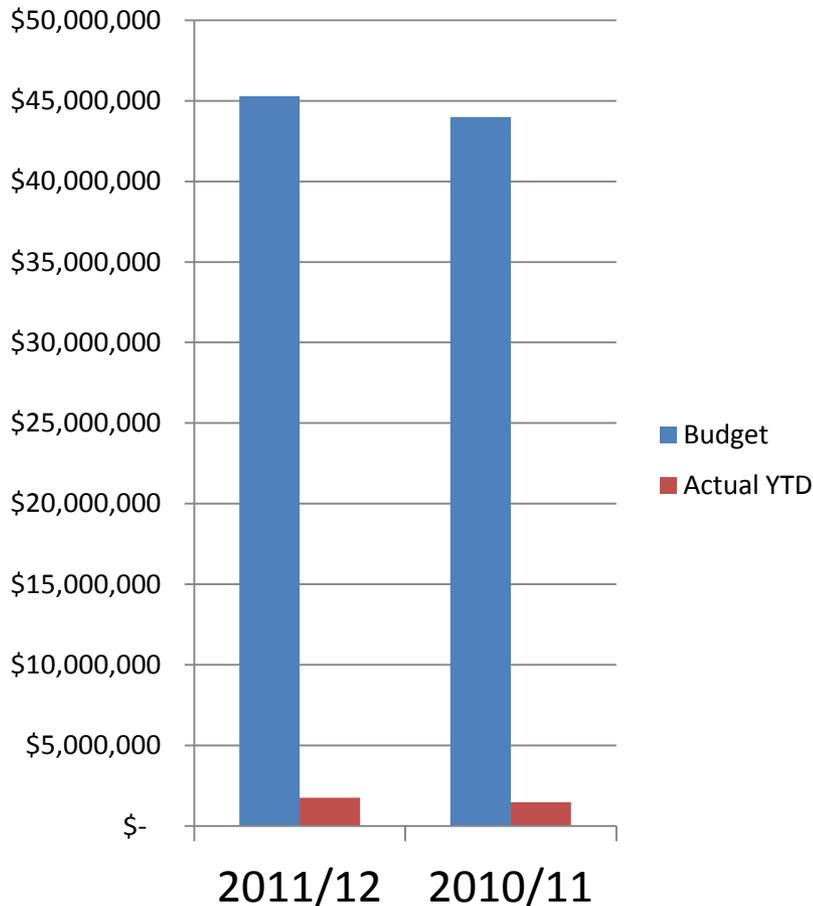
Yr/Yr Cash Flow



Overview

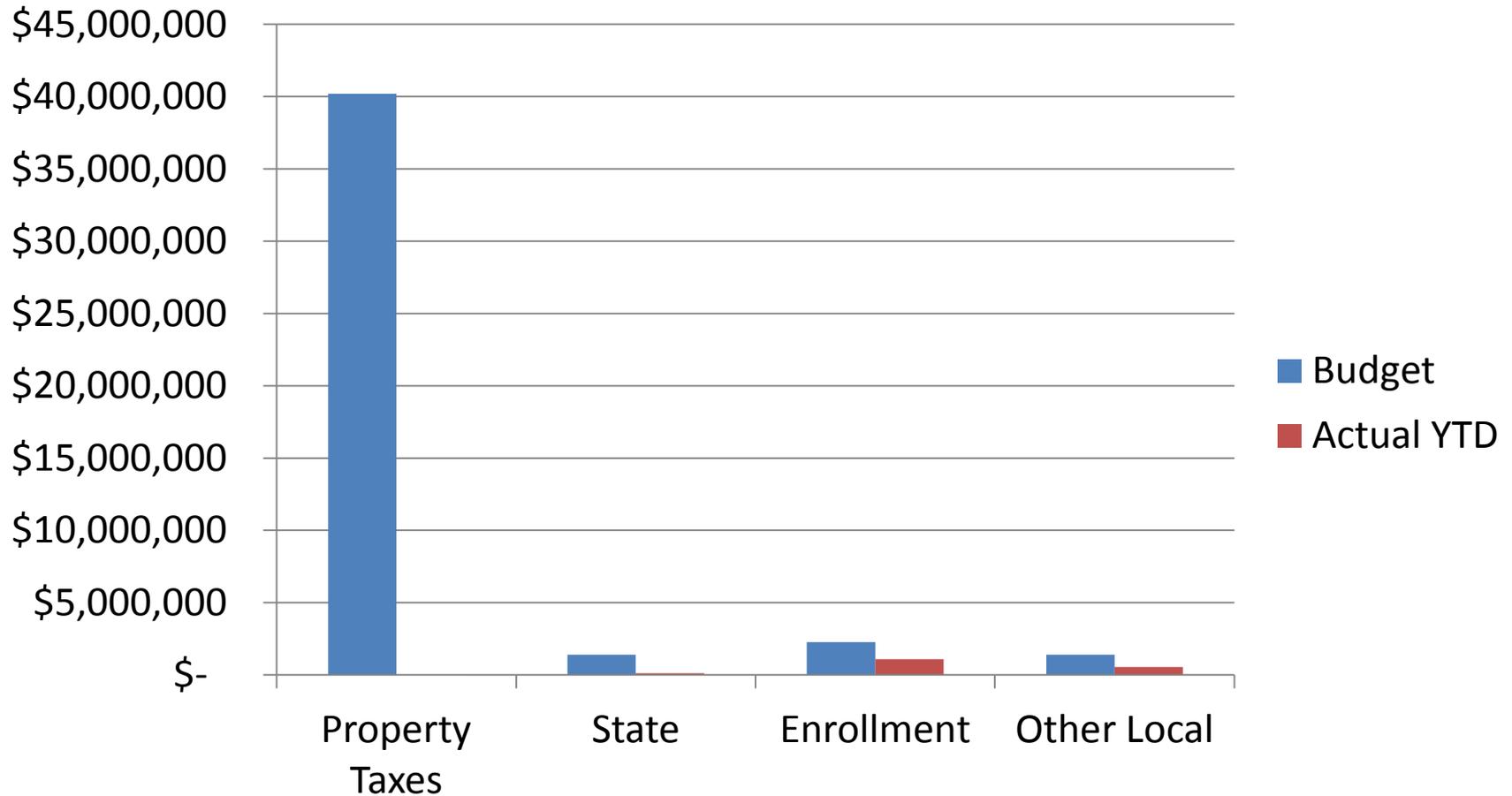
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9/30 YTD Revenue Comparison

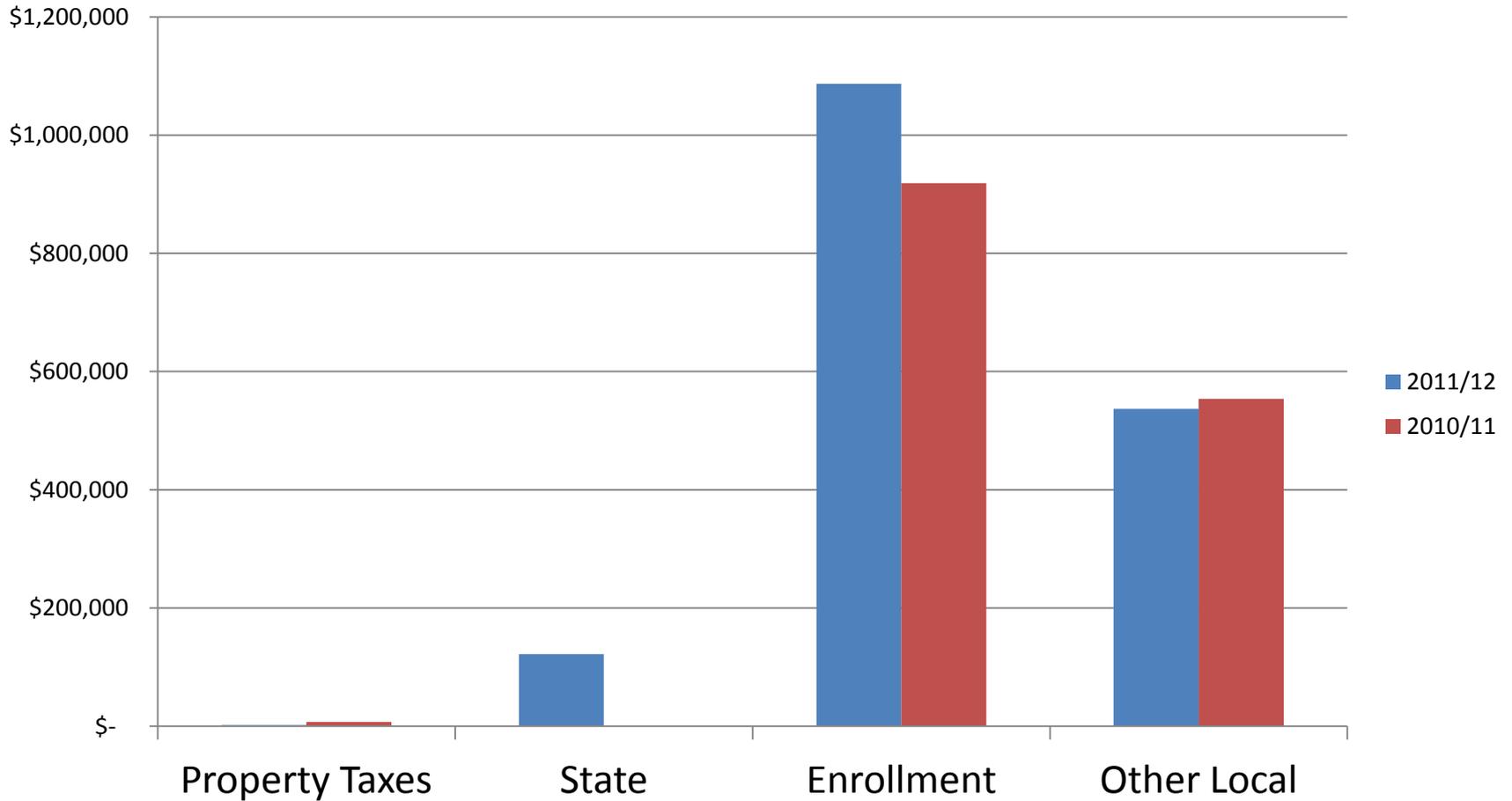


- 2011/12
 - \$45.3M budgeted
 - \$ 1.7M actual YTD
 - 3.9% of budget
- 2010/11
 - \$44.0M budgeted
 - \$ 1.5M actual YTD
 - 3.4% of budget
- YTD revenue primarily from enrollment fees and local revenue

Budget vs. 9/30/11 YTD Actual Revenue



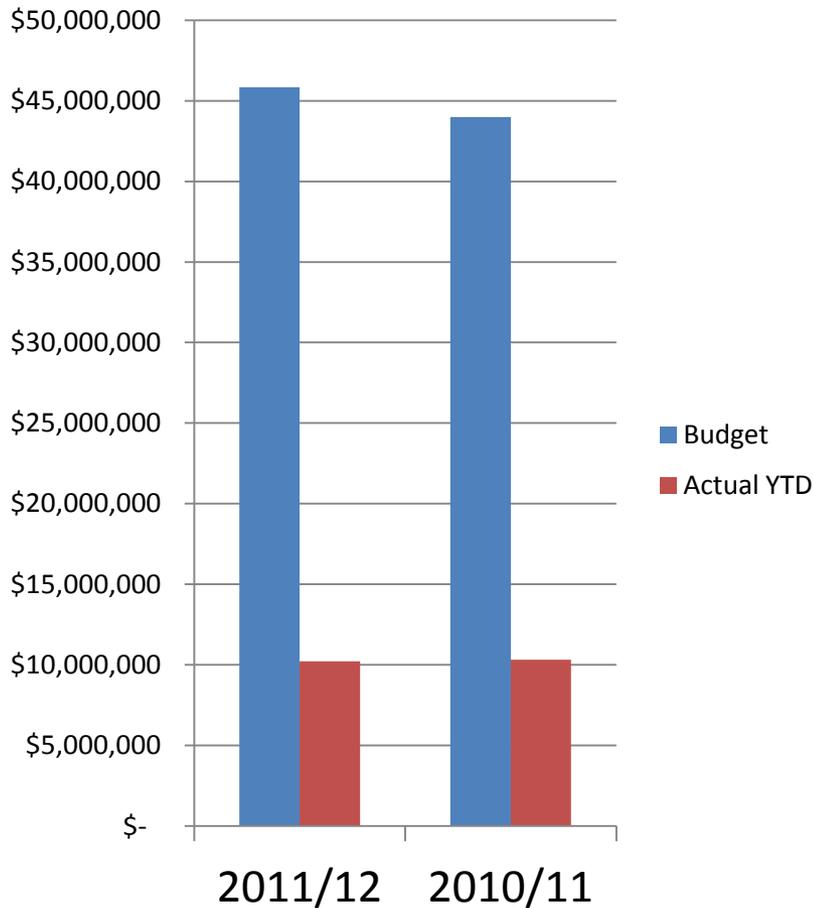
9/30 YTD Yr/Yr Revenue Breakdown



Overview

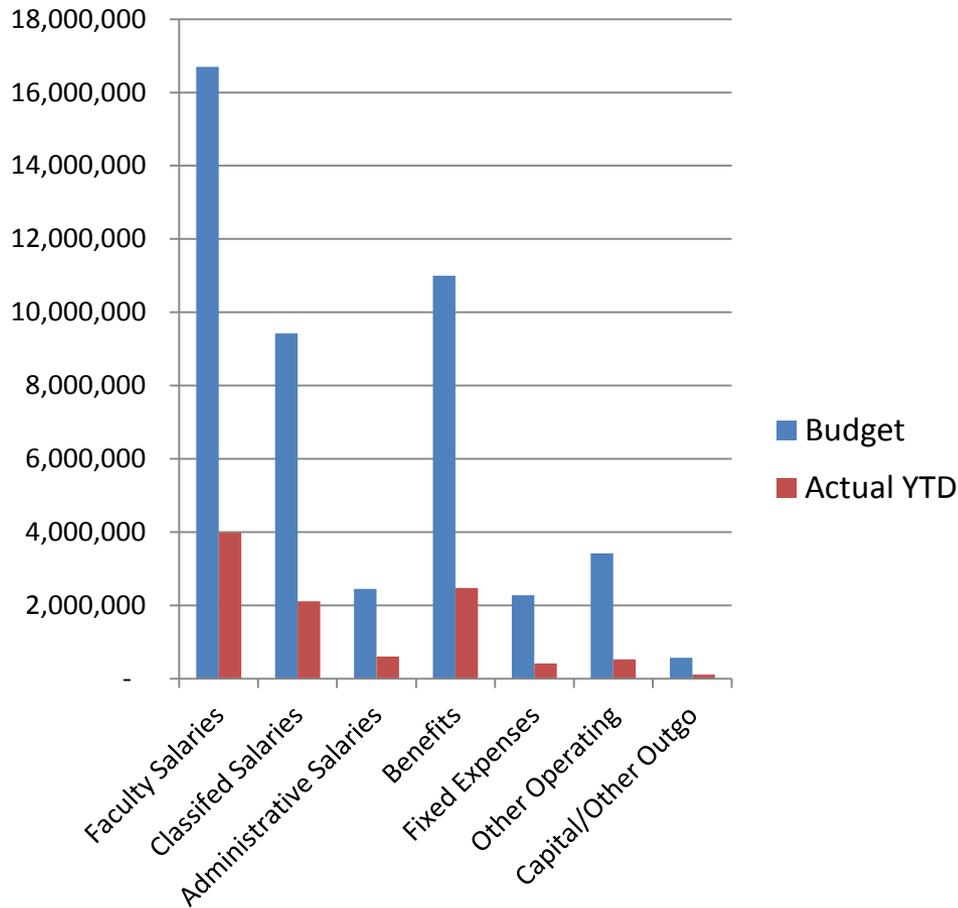
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9/30 YTD Expenditure Comparison



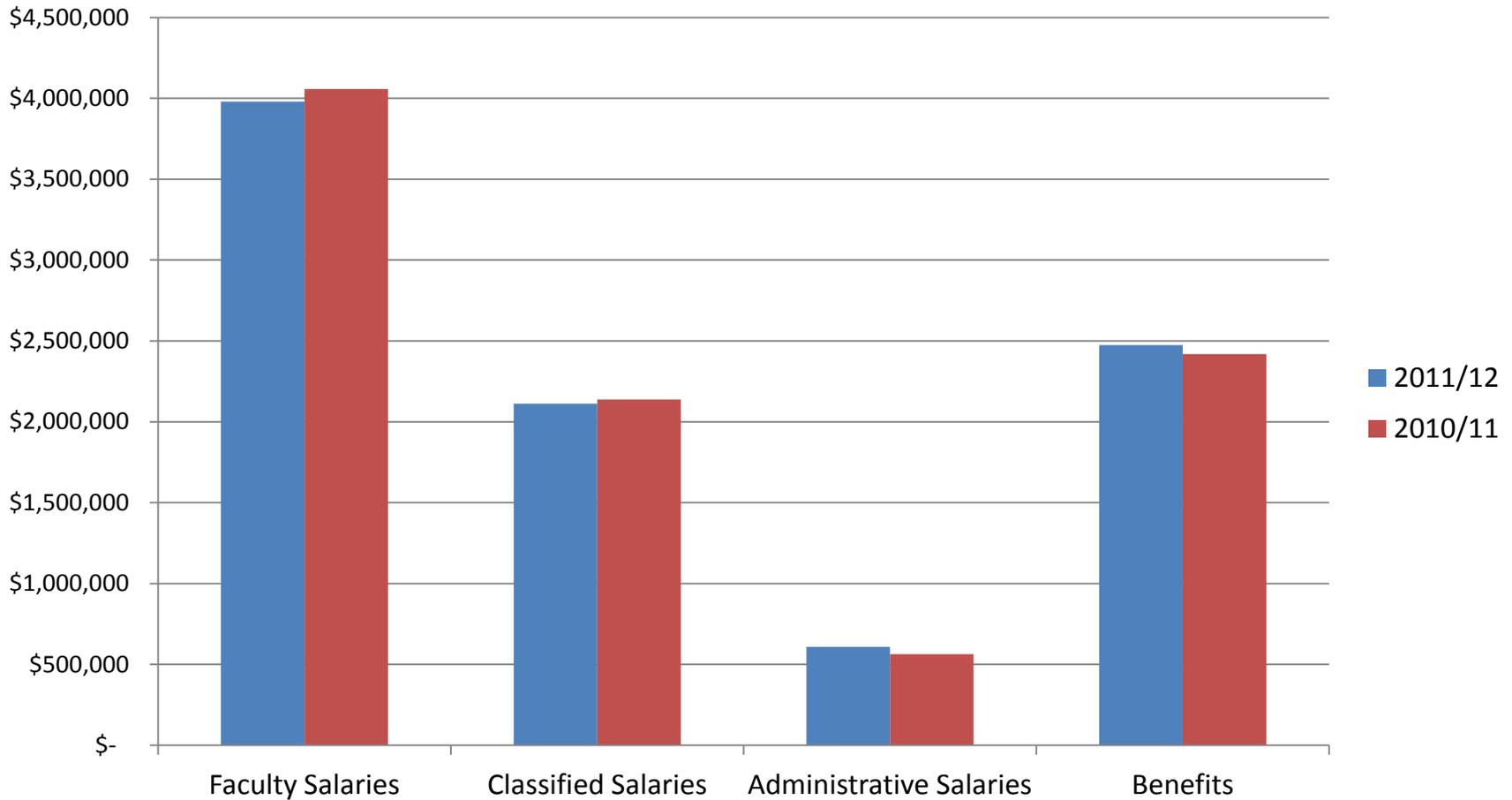
- 2011/12
 - \$45.8M budgeted
 - \$10.2M actual YTD
 - 22.3% of budget
- 2010/11
 - \$44.0M budgeted
 - \$10.3M actual YTD
 - 23.5% of budget
- Expenditures are incurred relatively evenly throughout the year

Budget vs. 9/30/11 YTD Actual Expenses

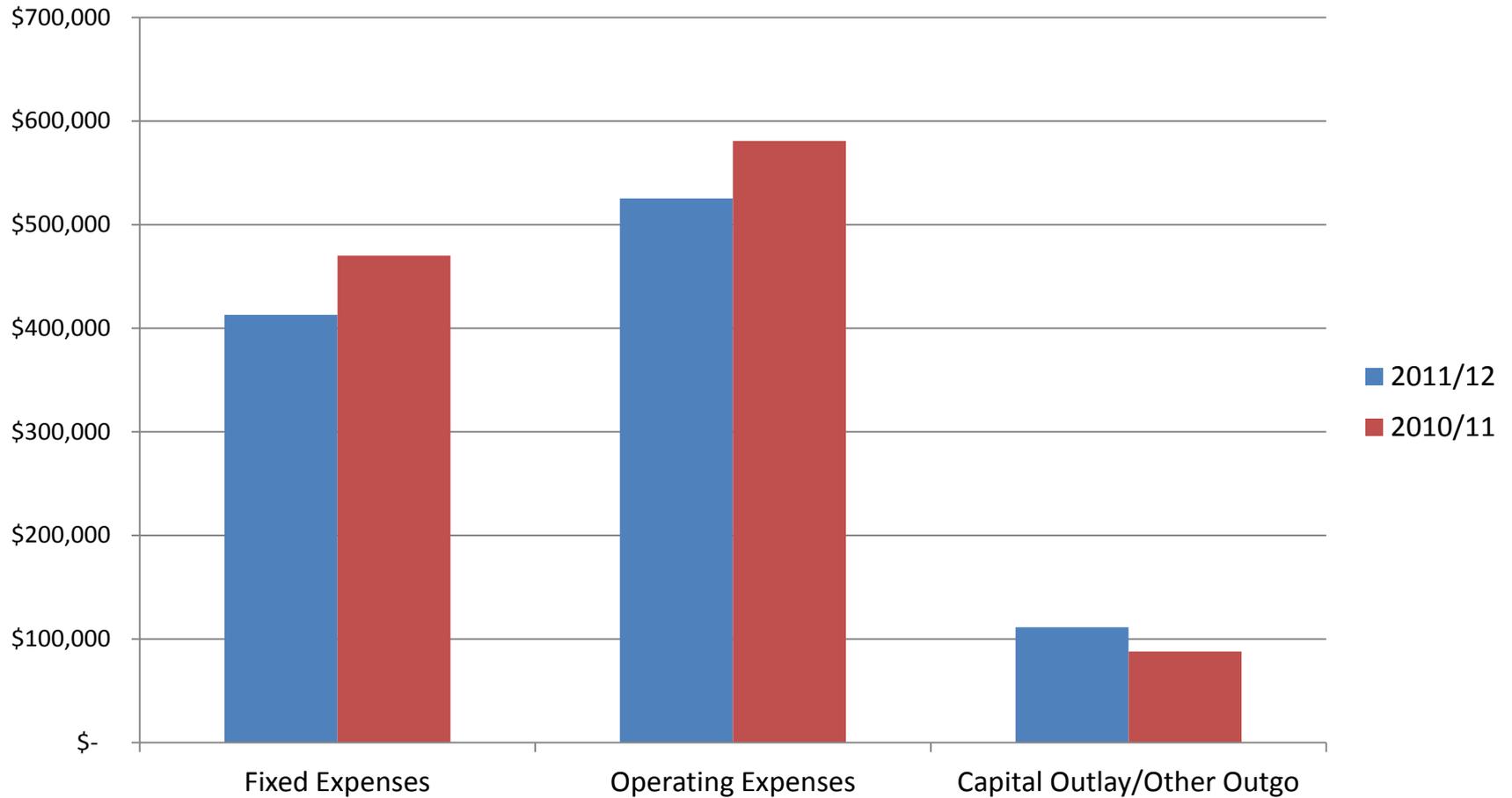


- 92% of expenses are fixed:
 - 62% salaries
 - 24% benefits
 - 6% utilities, insurance, audit, legal, election
- 8% of expenses are discretionary

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

	ADOPTION BUDGET <u>2011-12</u>	9/30/11 YTD ACTUAL <u>2011-12</u>	9/30/11 % BUDGET <u>2011-12</u>	ADOPTION BUDGET <u>2010-11</u>	9/30/10 YTD ACTUAL <u>2010-11</u>	9/30/10 % BUDGET <u>2010-11</u>
SOURCES OF FUNDS						
BEGINNING FUND BALANCE	\$ 6,210,069	\$ 6,210,069		\$ 4,915,939	\$ 4,915,939	
REVENUES						
PROGRAM-BASED FUNDING	42,478,548	1,088,756	2.6%	40,872,407	926,230	2.3%
FEDERAL	250	574	229.6%	250	-	0.0%
OTHER STATE	1,403,926	122,155	8.7%	1,890,096	-	0.0%
OTHER LOCAL	1,399,810	536,502	38.3%	1,229,500	554,028	45.1%
TOTAL REVENUES	45,282,534	1,747,987	3.9%	43,992,253	1,480,258	3.4%
TOTAL SOURCES	51,492,603	7,958,056		48,908,192	6,396,197	
USE OF FUNDS						
SALARIES	28,573,349	6,699,516	23.4%	27,915,823	6,758,139	24.2%
BENEFITS	10,995,839	2,474,287	22.5%	10,078,383	2,419,102	24.0%
TOTAL SALARIES & BENEFITS	39,569,188	9,173,803	23.2%	37,994,206	9,177,241	24.2%
FIXED EXPENSES	2,276,355	412,822	18.1%	1,977,000	469,914	23.8%
OTHER OPERATING	3,418,450	525,260	15.4%	3,393,098	580,693	17.1%
CAPITAL OUTLAY	176,287	31,802	18.0%	171,306	87,823	51.3%
OTHER OUTGO	392,896	79,345	20.2%	454,272	-	0.0%
TOTAL OTHER EXPENSES	6,263,988	1,049,229	16.8%	5,995,676	1,138,430	19.0%
TOTAL USES	45,833,176	10,223,032	22.3%	43,989,882	10,315,671	23.5%
ENDING FUND BALANCE	\$ 5,659,427	\$ (2,264,976)		\$ 4,918,310	\$(3,919,474)	

Statement of Sources of Funds

	ADOPTION BUDGET <u>2011-12</u>	9/30/11 YTD ACTUAL <u>2011-12</u>	9/30/11 % BUDGET <u>2011-12</u>	ADOPTION BUDGET <u>2010-11</u>	9/30/10 YTD ACTUAL <u>2010-11</u>	9/30/10 % BUDGET <u>2010-11</u>
PROGRAM-BASED FUNDING						
STATE SUBVENTIONS	273,494	-	0.0%	267,685	-	0.0%
TOTAL	273,494	-	0.0%	267,685	-	0.0%
PROPERTY TAXES						
SECURED	38,501,323	-	0.0%	37,543,962	-	0.0%
SUPPLEMENTAL	415,000	-	0.0%	375,548	-	0.0%
UNSECURED	905,965	-	0.0%	850,212	-	0.0%
PRIOR-YEAR	105,000	1,859	1.8%	85,000	7,432	8.7%
TOTAL TAXES	39,927,288	1,859	0.0%	38,854,722	7,432	0.0%
ENROLLMENT FEES	2,277,766	1,086,897	47.7%	1,750,000	918,798	52.5%
TOTAL PROGRAM-BASED	42,478,548	1,088,756	2.6%	40,872,407	926,230	2.3%
FEDERAL REVENUE	250	574	229.6%	250	-	0.0%
STATE REVENUE						
PARTNERSHIP FOR EXCELL	576,520	92,243	16.0%	1,153,040	-	0.0%
OTHER STATE	827,406	29,912	3.6%	737,056	-	0.0%
TOTAL STATE	1,403,926	122,155	8.7%	1,890,096	-	0.0%
LOCAL REVENUE						
INTEREST	60,000	21	0.0%	20,000	57,592	288.0%
NON-RESIDENCE FEES	780,000	441,742	56.6%	740,000	404,915	54.7%
OTHER STUDENT CHARGES	88,000	13,804	15.7%	80,000	35,607	44.5%
NON-RESIDENCE INSURANCE	45,000	25,198	56.0%	39,500	25,420	64.4%
MISCELLANEOUS	426,810	55,737	13.1%	350,000	30,494	8.7%
	1,399,810	536,502	38.3%	1,229,500	554,028	45.1%
TOTAL REVENUE	\$ 45,282,534	\$ 1,747,987	3.9%	\$ 43,992,253	\$ 1,480,258	3.4%

Statement of Uses of Funds

	<u>ADOPTION</u>	<u>9/30/11 YTD</u>	<u>9/30/11 %</u>	<u>ADOPTION</u>	<u>9/30/10 YTD</u>	<u>9/30/10 %</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
	<u>2011-12</u>	<u>2011-12</u>	<u>2011-12</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>
USE OF FUNDS						
SALARIES	\$ 28,573,349	\$ 6,699,516	23.4%	\$ 27,915,823	\$ 6,758,139	24.2%
BENEFITS	10,995,839	2,474,287	22.5%	10,078,383	2,419,102	24.0%
TOTAL SALARIES & BENEFITS	39,569,188	9,173,803	23.2%	37,994,206	9,177,241	24.2%
FIXED EXPENSES	2,276,355	\$ 412,822	18.1%	1,977,000	\$ 469,914	23.8%
OTHER OPERATING	3,418,450	525,260	15.4%	3,393,098	580,693	17.1%
CAPITAL OUTLAY	176,287	31,802	18.0%	171,306	87,823	51.3%
OTHER OUTGO	392,896	79,345	20.2%	454,272	-	0.0%
TOTAL OTHER EXPENSES	6,263,988	1,049,229	16.8%	5,995,676	1,138,430	19.0%
TOTAL USES	\$ 45,833,176	\$ 10,223,032	22.3%	\$ 43,989,882	\$ 10,315,671	23.5%

Salary Analysis

	<u>ADOPTION BUDGET 2011-12</u>	<u>9/30/11 YTD ACTUAL 2011-12</u>	<u>9/30/11 % BUDGET 2011-12</u>	<u>ADOPTION BUDGET 2010-11</u>	<u>9/30/10 YTD ACTUAL 2010-11</u>	<u>9/30/10 % BUDGET 2010-11</u>
SALARIES						
FACULTY						
INSTRUCTORS-REGULAR	8,119,180	1,734,224	21.4%	7,826,901	1,794,655	22.9%
INSTRUCTORS-HOURLY	6,724,187	1,776,469	26.4%	7,273,000	1,828,564	25.1%
NON-INSTRUCTORS-REGULAR	1,317,125	277,454	21.1%	1,262,334	321,275	25.5%
NON-INSTRUCTORS-HOURLY	540,200	191,639	35.5%	267,019	113,310	42.4%
FACULTY	16,700,692	3,979,786	23.8%	16,629,254	4,057,804	24.4%
CLASSIFIED						
STAFF - REGULAR	7,936,668	1,767,882	22.3%	7,614,314	1,799,752	23.6%
INSTRUCTIONAL - REGULAR	953,372	225,140	23.6%	952,796	231,122	24.3%
HOURLY INST./NON INST.	451,406	96,462	21.4%	298,886	82,258	27.5%
OVERTIME	83,460	21,730	26.0%	112,170	23,787	21.2%
CLASSIFIED	9,424,906	2,111,214	22.4%	8,978,166	2,136,919	23.8%
ADMINISTRATORS						
ACADEMIC	2,015,924	508,059	25.2%	1,968,468	489,363	24.9%
CLASSIFIED	431,827	100,457	23.3%	339,935	74,053	21.8%
ADMINISTRATORS	2,447,751	608,516	24.9%	2,308,403	563,416	24.4%
TOTAL SALARIES	\$ 28,573,349	\$ 6,699,516	23.4%	\$ 27,915,823	\$ 6,758,139	24.2%

Benefit Analysis

	<u>ADOPTION</u> <u>BUDGET</u> <u>2011-12</u>	<u>9/30/11 YTD</u> <u>ACTUAL</u> <u>2011-12</u>	<u>9/30/11 %</u> <u>BUDGET</u> <u>2011-12</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>
PUBLIC RETIREMENT						
STRS	\$ 1,304,435	\$ 321,207	24.6%	\$ 1,305,839	\$ 324,464	24.8%
PERS	1,773,291	410,792	23.2%	1,726,690	411,151	23.8%
FICA	674,784	157,795	23.4%	658,657	157,406	23.9%
MEDICARE	371,740	89,355	24.0%	371,376	88,526	23.8%
UNEMPLOYMENT	543,313	106,001	19.5%	290,904	46,582	16.0%
WORKERS COMP. INS.	368,595	86,532	23.5%	364,417	88,413	24.3%
TOTAL	5,036,158	1,171,682	23.3%	4,717,883	1,116,542	23.7%
HEALTH PROTECTION						
MEDICAL	5,959,681	1,302,605	21.9%	5,360,500	1,302,560	24.3%
TOTAL	5,959,681	1,302,605	21.9%	5,360,500	1,302,560	24.3%
TOTAL BENEFITS	\$ 10,995,839	\$ 2,474,287	22.5%	\$ 10,078,383	\$ 2,419,102	24.0%

Fixed Expense Analysis

	ADOPTION BUDGET <u>2011-12</u>	9/30/11 YTD ACTUAL <u>2011-12</u>	9/30/11 % BUDGET <u>2011-12</u>	ADOPTION BUDGET <u>2010-11</u>	9/30/10 YTD ACTUAL <u>2010-11</u>	9/30/10 % BUDGET <u>2010-11</u>
FIXED EXPENSES						
UTILITIES						
SEWER SERVICE	\$ 66,155	\$ 16,789	25.4%	\$ 63,000	\$ -	0.0%
TELEPHONE	113,429	16,324	14.4%	125,000	15,643	12.5%
WATER	122,807	34,952	28.5%	120,000	42,047	35.0%
GAS & ELECTRICITY	1,515,964	110,553	7.3%	1,189,000	215,421	18.1%
PEST CONTROL	63,000	11,989	19.0%	60,000	9,971	16.6%
	1,881,355	190,607	10.1%	1,557,000	283,082	18.2%
INSURANCE	395,000	222,215	56.3%	420,000	186,832	44.5%
TOTAL	\$ 2,276,355	\$ 412,822	18.1%	\$ 1,977,000	\$ 469,914	23.8%

Other Operating Expense Analysis

	ADOPTION BUDGET <u>2011-12</u>	9/30/11 YTD ACTUAL <u>2011-12</u>	9/30/11 % BUDGET <u>2011-12</u>	ADOPTION BUDGET <u>2010-11</u>	9/30/10 YTD ACTUAL <u>2010-11</u>	9/30/10 % BUDGET <u>2010-11</u>
OTHER OPERATING EXPENSES						
SUPPLIES & MATERIALS	\$ 575,818	\$ 170,868	29.7%	\$ 602,471	\$ 137,800	22.9%
PERSONAL SVCE, LECTURE	84,166	13,643	16.2%	55,965	11,296	20.2%
TRAVEL & CONFERENCE	134,749	11,402	8.5%	129,970	24,612	18.9%
DUES & MEMBERSHIP	100,807	42,656	42.3%	93,766	81,087	86.5%
LEGAL	200,000	39,550	19.8%	350,000	57,281	16.4%
AUDITS & ELECTION	364,700	1,200	0.3%	78,800	-	0.0%
CONTRACTED SERVICES	1,378,233	181,976	13.2%	1,480,616	184,599	12.5%
POSTAGE	97,875	1,819	1.9%	105,350	4,428	4.2%
PRINTING & PUBLICATION	119,435	1,262	1.1%	157,889	11,737	7.4%
RENTAL & LEASES	41,378	1,048	2.5%	45,337	3,019	6.7%
RECRUITMENT	174,110	50,511	29.0%	163,357	56,661	34.7%
OTHER DISTRICT-WIDE EXP.	142,666	8,319	5.8%	124,130	7,315	5.9%
MISCELLANEOUS	4,513	1,006	22.3%	5,447	858	15.8%
TOTAL	\$ 3,418,450	\$ 525,260	15.4%	\$ 3,393,098	\$ 580,693	17.1%

Capital Outlay Analysis

	<u>ADOPTION</u>	<u>9/30/11 YTD</u>	<u>9/30/11 %</u>	<u>ADOPTION</u>	<u>9/30/10 YTD</u>	<u>9/30/10 %</u>
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
	<u>2011-12</u>	<u>2011-12</u>	<u>2011-12</u>	<u>2010-11</u>	<u>2010-11</u>	<u>2010-11</u>
CAPITAL OUTLAY						
LIBRARY BOOKS/PERIODICALS	\$ 51,712	\$ 4,730	9.1%	\$ 37,168	\$ 43,231	116.3%
EQUIPMENT NEW & LEASED	124,575	27,072	21.7%	134,138	44,592	33.2%
TOTAL	\$ 176,287	\$ 31,802	18.0%	\$ 171,306	\$ 87,823	51.3%
OTHER OUTGO						
ENERGY LOAN REPAYMENT	\$ -	\$ -	n/a	\$ 110,375	\$ -	0.0%
OTHER			n/a			n/a
INTERFUND / INTRAFUND TRANSFERS:						
CHILD CARE FUND	191,232	79,345	41.5%	148,007		0.0%
DSPS	-		n/a	121,985		n/a
RISK MARGIN FUND	-		n/a			n/a
BFAP/FA	95,350		n/a	15,919		n/a
PUENTE	82,562		n/a	31,847		n/a
MATRICULATION	22,936		n/a	25,323		
WORKSTUDY	-		n/a	-		n/a
MISCELLANEOUS	816		n/a	816		n/a
TOTAL	\$ 392,896	\$ 79,345	20.2%	\$ 454,272	\$ -	0.0%