

College of Marin

9/30/12 YTD Financial Report

10/16/12

Overview

- 9/30 YTD Year over Year
 - Financial Highlights
 - Cash Position
 - Cash Flow
- Revenues:
 - 9/30 Revenue Comparison
 - Budget vs. 9/30/12 YTD Actual Comparison
 - 9/30 YTD Year over Year Revenue Breakdown Comparison
- Expenditures:
 - 9/30 YTD Expenditure Comparison
 - Budget vs. 9/30/12 YTD Actual Comparison
 - 9/30 YTD Year over Year Expenditure Breakdown Comparisons
- Supplemental Information

9/30 YTD Financial Highlights

	9/30/12	9/30/11
• Revenues	\$ 1.9M	\$ 1.7M
• Expenses	\$10.9M	\$10.2M
• Net	(\$ 9.0M)	(\$ 8.5M)

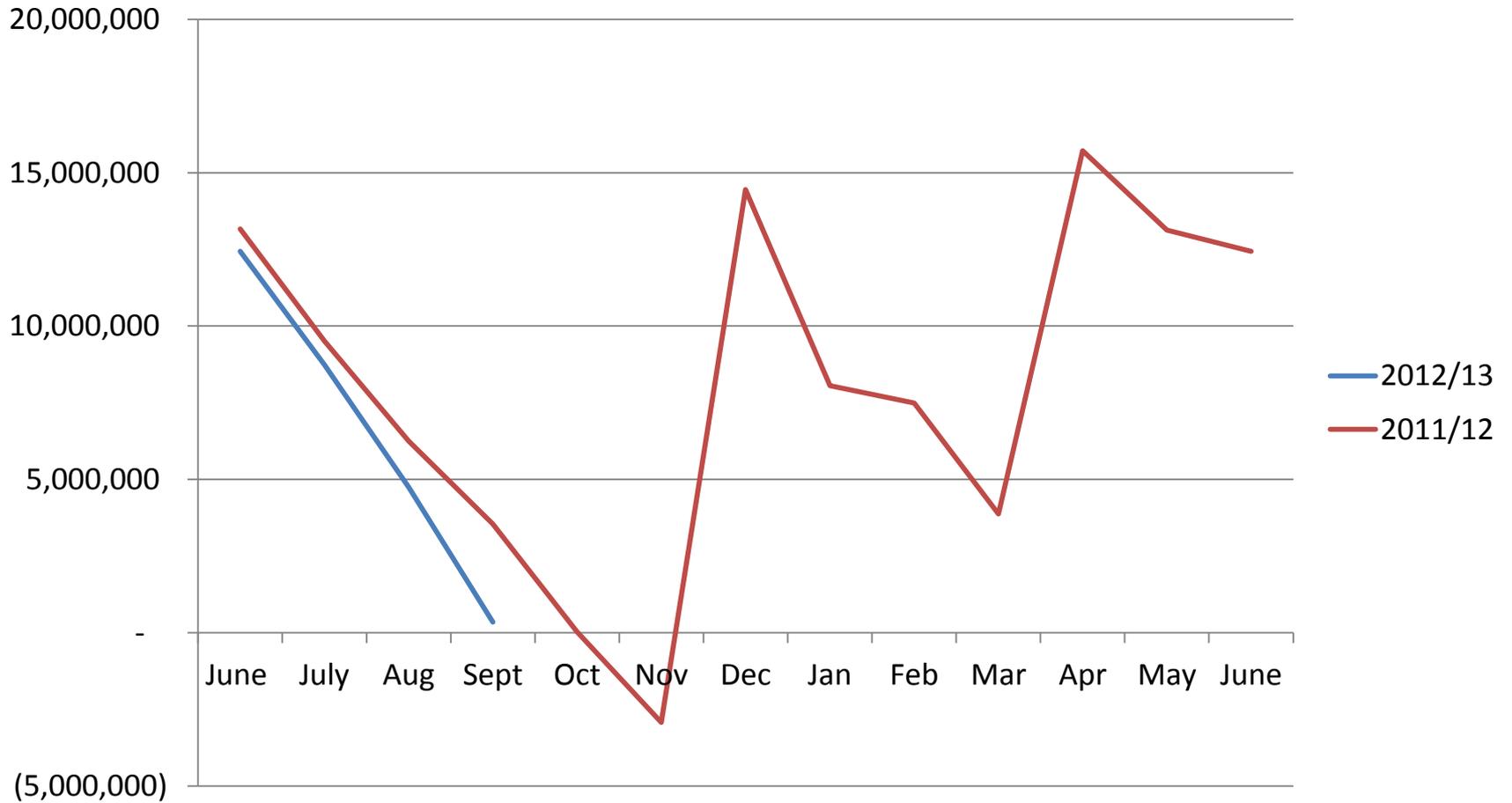
Primary source of revenue is property tax which is received in December and April.

9/30 YTD Cash Position

	9/30/12	9/30/11
• Cash Balance	\$ 0.4M	\$ 0.7M
• 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 \$3.9M per month
- Borrowing provides operating cash until mid-December when property taxes are received. Borrowing from county on an as-needed basis.

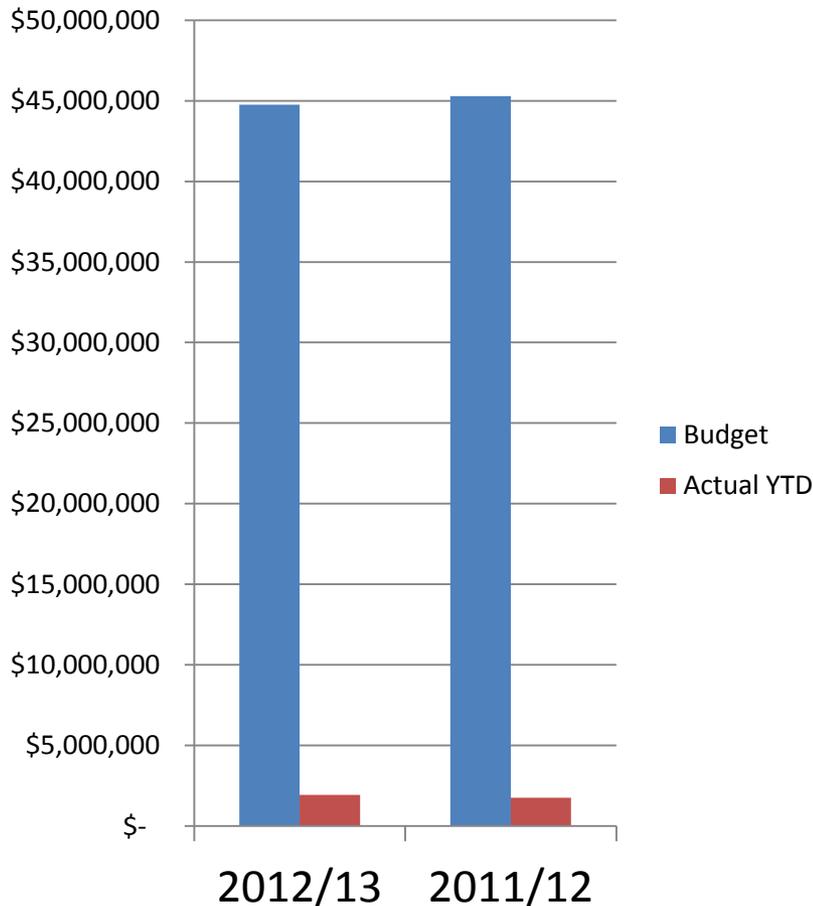
Yr/Yr Cash Flow



Overview

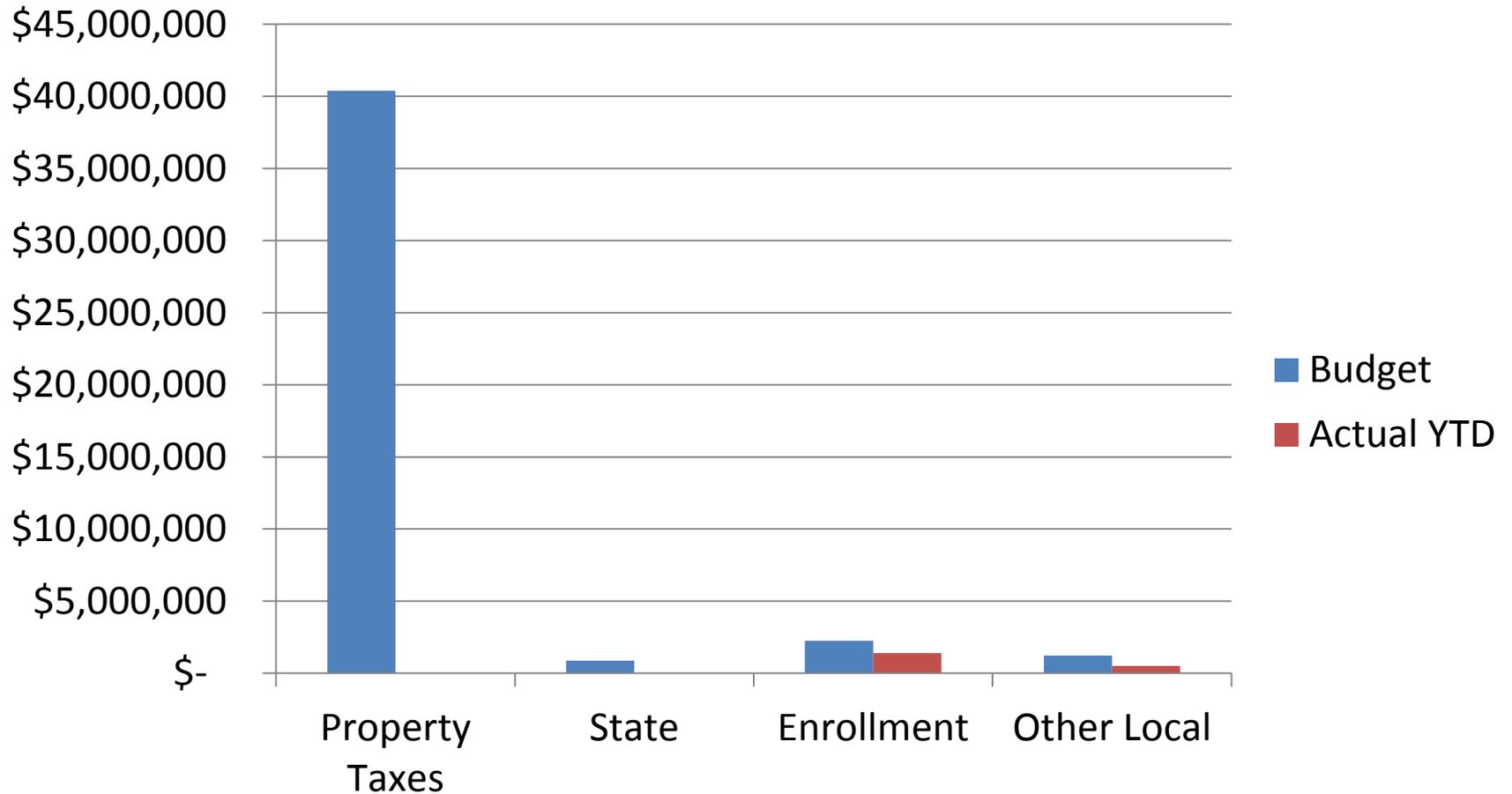
- 9/30 YTD Year over Year
 - Financial Highlights
 - Cash Position
 - Cash Flow
- Revenues:
 - 9/30 Revenue Comparison
 - Budget vs. 9/30/12 YTD Actual Comparison
 - 9/30 YTD Year over Year Revenue Breakdown Comparison
- Expenditures:
 - 9/30 YTD Expenditure Comparison
 - Budget vs. 9/30/12 YTD Actual Comparison
 - 9/30 YTD Year over Year Expenditure Breakdown Comparisons
- Supplemental Information

9/30 YTD Revenue Comparison

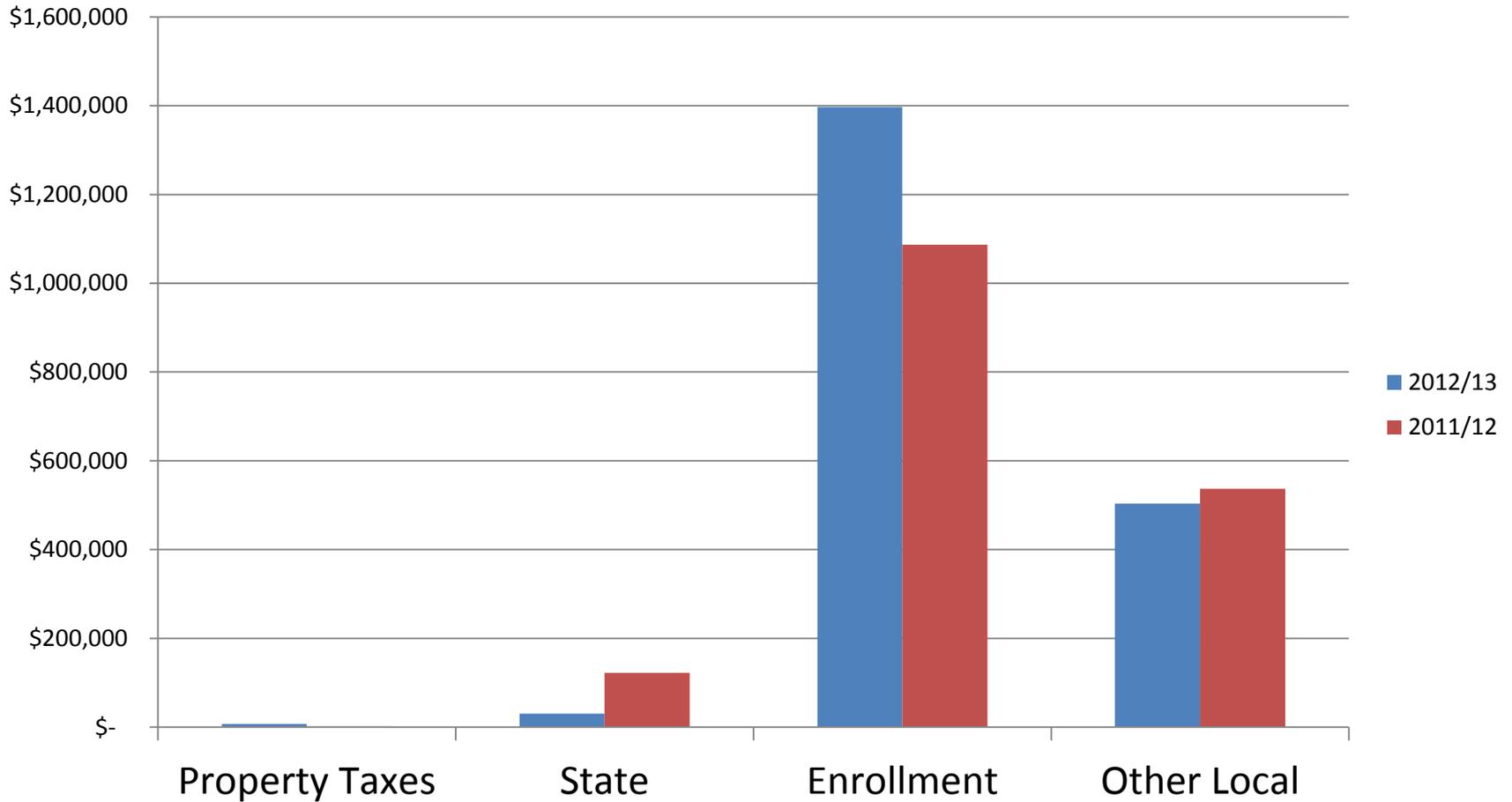


- 2012/13
 - \$44.7M budgeted
 - \$ 1.9M actual YTD
 - 4.3% of budget
- 2011/12
 - \$45.3M budgeted
 - \$ 1.7M actual YTD
 - 3.9% of budget
- YTD revenue primarily from enrollment fees and local revenue

Budget vs. 9/30/12 YTD Actual Revenue



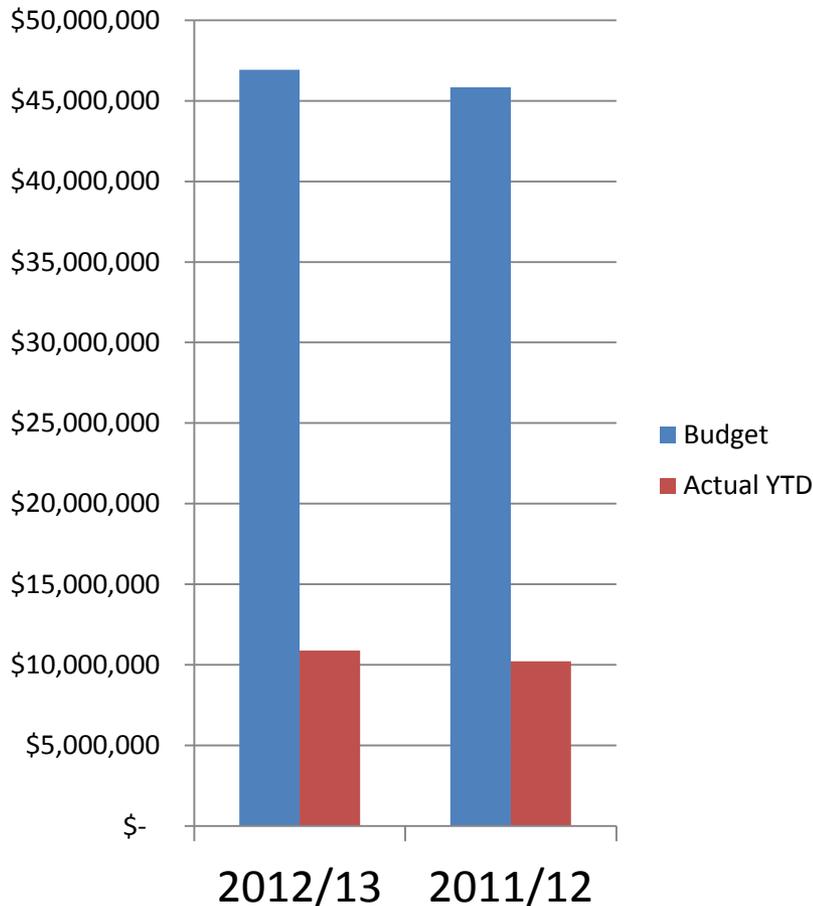
9/30 YTD Yr/Yr Revenue Breakdown



Overview

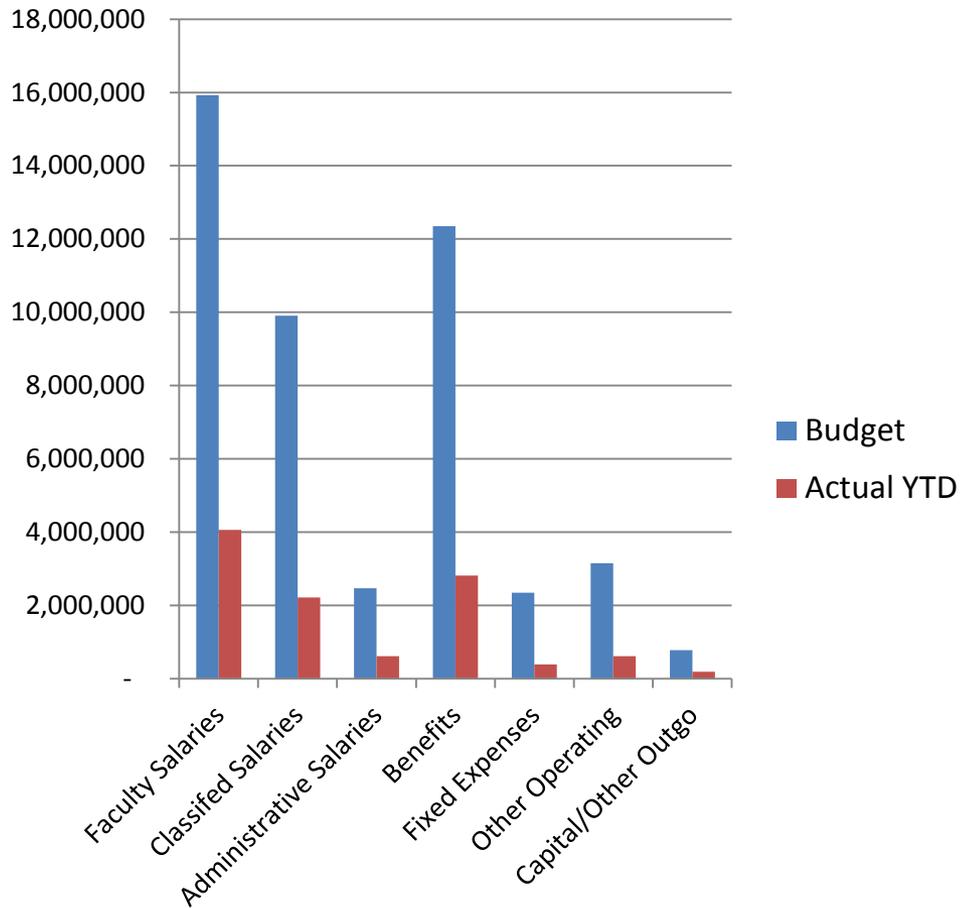
- 9/30 YTD Year over Year
 - Financial Highlights
 - Cash Position
 - Cash Flow
- Revenues:
 - 9/30 Revenue Comparison
 - Budget vs. 9/30/12 YTD Actual Comparison
 - 9/30 YTD Year over Year Revenue Breakdown Comparison
- Expenditures:
 - 9/30 YTD Expenditure Comparison
 - Budget vs. 9/30/12 YTD Actual Comparison
 - 9/30 YTD Year over Year Expenditure Breakdown Comparisons
- Supplemental Information

9/30 YTD Expenditure Comparison



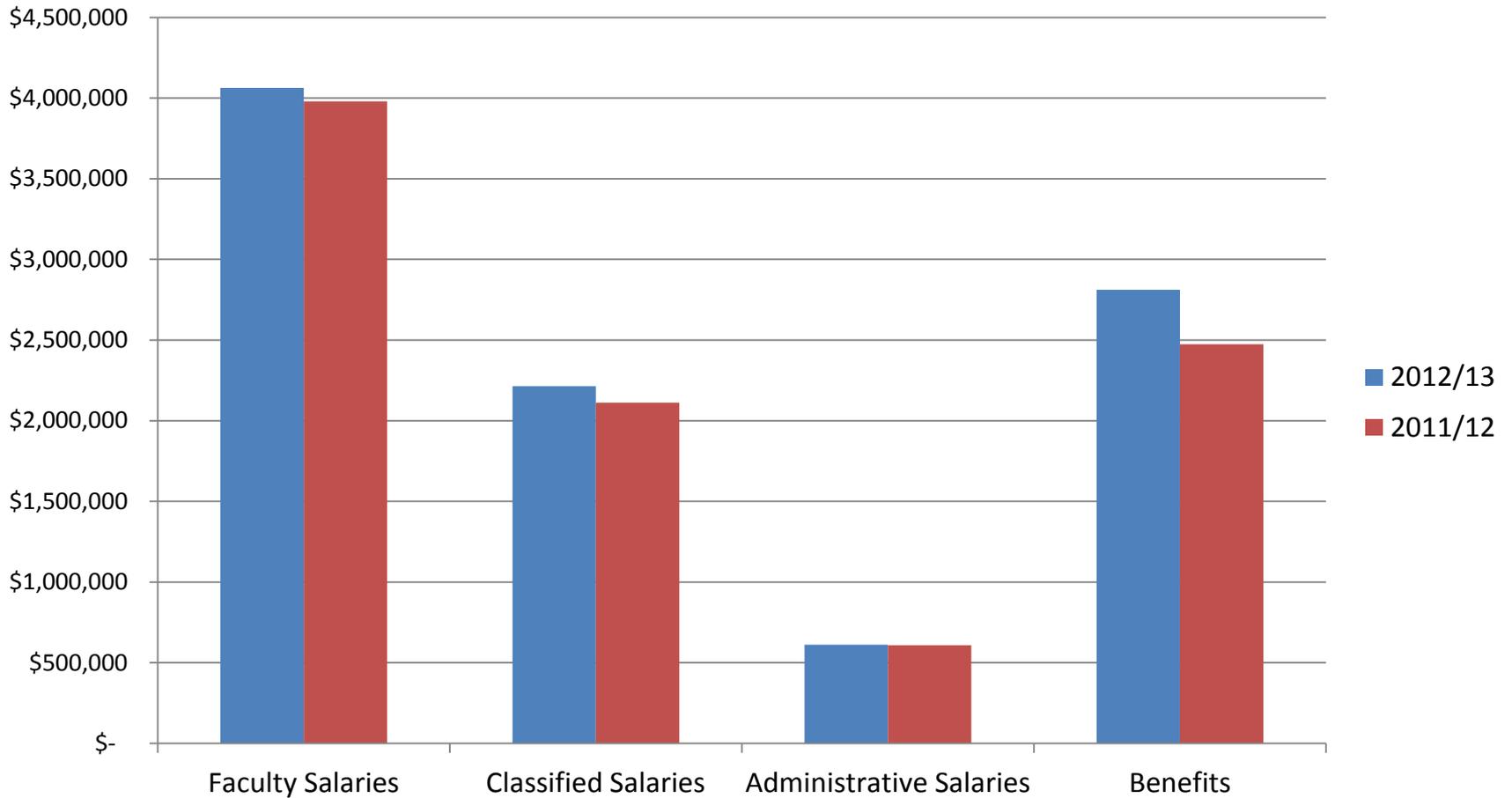
- 2012/13
 - \$46.9M budgeted
 - \$10.9M actual YTD
 - 23.2% of budget
- 2011/12
 - \$45.8M budgeted
 - \$10.2M actual YTD
 - 22.3% of budget
- Expenditures are incurred relatively evenly throughout the year

Budget vs. 9/30/12 YTD Actual Expenses

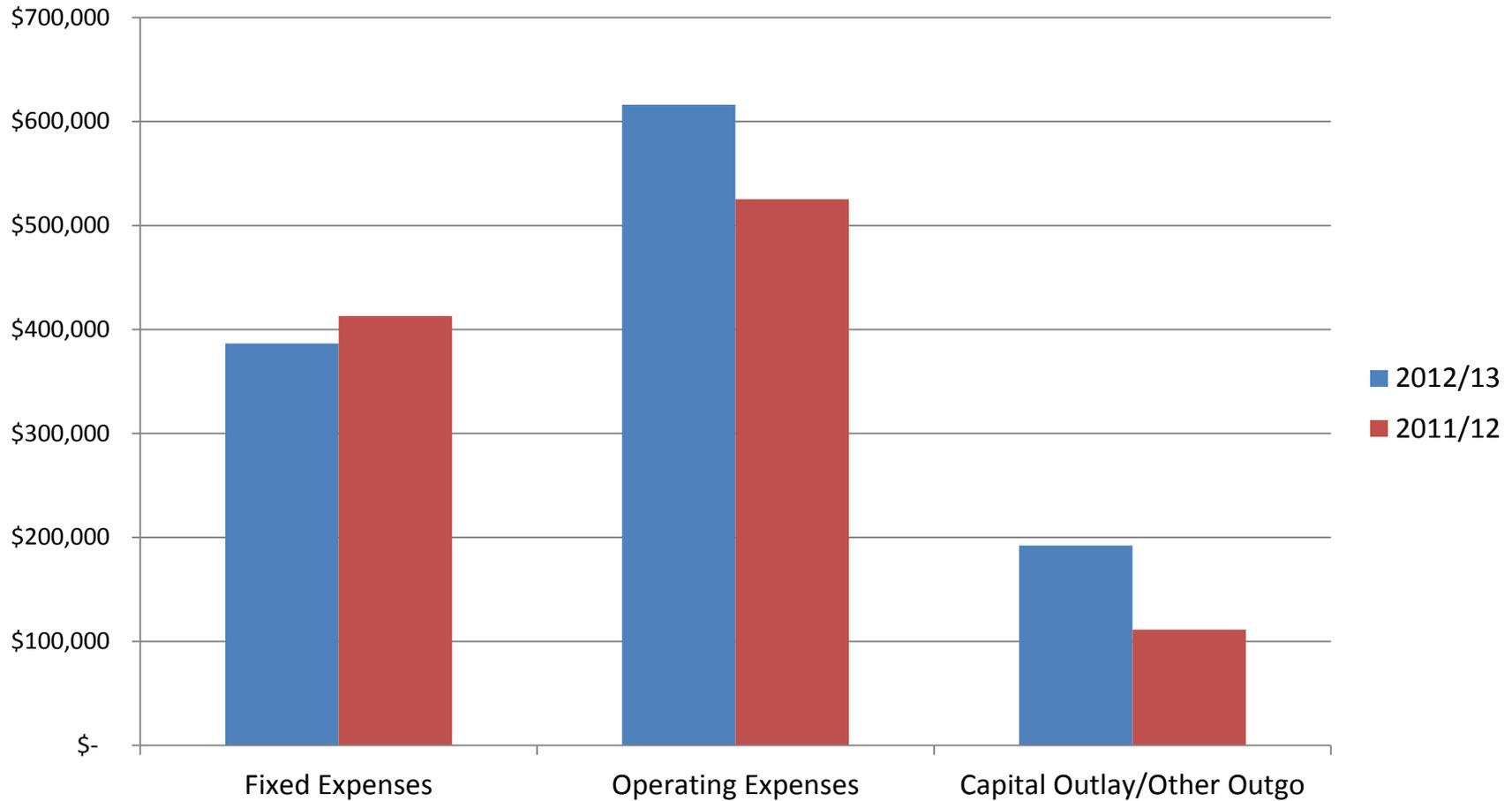


- 92% of expenses are fixed:
 - 60% salaries
 - 26% benefits
 - 6% utilities, insurance, audit, legal, election
- 8% of expenses are discretionary

9/30 YTD Yr/Yr Salaries and Benefits



9/30 YTD Yr/Yr Other Expenditures



Overview

- 9/30 YTD Year over Year
 - Financial Highlights
 - Cash Position
 - Cash Flow
- Revenues:
 - 9/30 Revenue Comparison
 - Budget vs. 9/30/12 YTD Actual Comparison
 - 9/30 YTD Year over Year Revenue Breakdown Comparison
- Expenditures:
 - 9/30 YTD Expenditure Comparison
 - Budget vs. 9/30/12 YTD Actual Comparison
 - 9/30 YTD Year over Year Expenditure Breakdown Comparisons
- **Supplemental Information**

SUPPLEMENTAL INFORMATION

Statement of Sources and Uses

	ADOPTION BUDGET <u>2012-13</u>	9/30/12 YTD ACTUAL <u>2012-13</u>	9/30/12 % BUDGET <u>2012-13</u>	ADOPTION BUDGET <u>2011-12</u>	9/30/11 YTD ACTUAL <u>2011-12</u>	9/30/11 % BUDGET <u>2011-12</u>
SOURCES OF FUNDS						
BEGINNING FUND BALANCE	\$ 5,141,367	\$ 5,141,367		\$ 6,210,069	\$ 6,210,069	
REVENUES						
PROGRAM-BASED FUNDING	42,659,428	1,403,684	3.3%	42,478,548	1,088,756	2.6%
FEDERAL	250	-	0.0%	250	574	229.6%
OTHER STATE	868,731	30,252	3.5%	1,403,926	122,155	8.7%
OTHER LOCAL	1,230,000	503,712	41.0%	1,399,810	536,502	38.3%
TOTAL REVENUES	44,758,409	1,937,648	4.3%	45,282,534	1,747,987	3.9%
TOTAL SOURCES	49,899,776	7,079,015		51,492,603	7,958,056	
USE OF FUNDS						
SALARIES	28,294,473	6,889,637	24.3%	28,573,349	6,699,516	23.4%
BENEFITS	12,349,656	2,812,382	22.8%	10,995,839	2,474,287	22.5%
TOTAL SALARIES & BENEFITS	40,644,129	9,702,019	23.9%	39,569,188	9,173,803	23.2%
FIXED EXPENSES	2,342,000	386,368	16.5%	2,276,355	412,822	18.1%
OTHER OPERATING	3,153,979	616,184	19.5%	3,418,450	525,260	15.4%
CAPITAL OUTLAY	226,287	78,595	34.7%	176,287	31,802	18.0%
OTHER OUTGO	549,875	113,472	20.6%	415,832	79,345	19.1%
TOTAL OTHER EXPENSES	6,272,141	1,194,619	19.0%	6,286,924	1,049,229	16.7%
TOTAL USES	46,916,270	10,896,638	23.2%	45,856,112	10,223,032	22.3%
ENDING FUND BALANCE	\$ 2,983,506	\$ (3,817,623)		\$ 5,636,491	\$(2,264,976)	

Statement of Sources of Funds

	ADOPTION BUDGET <u>2012-13</u>	9/30/12 YTD ACTUAL <u>2012-13</u>	9/30/12 % BUDGET <u>2012-13</u>	ADOPTION BUDGET <u>2011-12</u>	9/30/11 YTD ACTUAL <u>2011-12</u>	9/30/11 % BUDGET <u>2011-12</u>
PROGRAM-BASED FUNDING						
STATE SUBVENTIONS	\$ 268,463	\$ -	0.0%	\$ 273,494	\$ -	0.0%
TOTAL	268,463	-	0.0%	273,494	-	0.0%
PROPERTY TAXES						
SECURED	38,771,425	-	0.0%	38,501,323	-	0.0%
SUPPLEMENTAL	415,000	-	0.0%	415,000	-	0.0%
UNSECURED	904,540	-	0.0%	905,965	-	0.0%
PRIOR-YEAR	40,000	6,977	17.4%	105,000	1,859	1.8%
TOTAL TAXES	40,130,965	6,977	0.0%	39,927,288	1,859	0.0%
ENROLLMENT FEES	2,260,000	1,396,707	61.8%	2,277,766	1,086,897	47.7%
TOTAL PROGRAM-BASED	42,659,428	1,403,684	3.3%	42,478,548	1,088,756	2.6%
FEDERAL REVENUE	250	-	0.0%	250	574	229.6%
STATE REVENUE						
PARTNERSHIP FOR EXCELL	-	-	n/a	576,520	92,243	16.0%
OTHER STATE	868,731	30,252	3.5%	827,406	29,912	3.6%
TOTAL STATE	868,731	30,252	3.5%	1,403,926	122,155	8.7%
LOCAL REVENUE						
INTEREST	10,000	14	0.1%	60,000	21	0.0%
NON-RESIDENCE FEES	850,000	398,314	46.9%	780,000	441,742	56.6%
OTHER STUDENT CHARGES	75,000	14,145	18.9%	88,000	13,804	15.7%
NON-RESIDENCE						
INSURANCE	55,000	36,880	67.1%	45,000	25,198	56.0%
MISCELLANEOUS	240,000	54,359	22.6%	426,810	55,737	13.1%
	1,230,000	503,712	41.0%	1,399,810	536,502	38.3%
TOTAL REVENUE	\$ 44,758,409	\$ 1,937,648	4.3%	\$ 45,282,534	\$ 1,747,987	3.9%

Statement of Uses of Funds

	ADOPTION BUDGET <u>2012-13</u>	9/30/12 YTD ACTUAL <u>2012-13</u>	9/30/12 % BUDGET <u>2012-13</u>	ADOPTION BUDGET <u>2011-12</u>	9/30/11 YTD ACTUAL <u>2011-12</u>	9/30/11 % BUDGET <u>2011-12</u>
USE OF FUNDS						
SALARIES	\$ 28,294,473	\$ 6,889,637	24.3%	\$ 28,573,349	\$ 6,699,516	23.4%
BENEFITS	12,349,656	2,812,382	22.8%	10,995,839	2,474,287	22.5%
TOTAL SALARIES & BENEFITS	40,644,129	9,702,019	23.9%	39,569,188	9,173,803	23.2%
FIXED EXPENSES	2,342,000	\$ 386,368	16.5%	2,276,355	\$ 412,822	18.1%
OTHER OPERATING	3,153,979	616,184	19.5%	3,418,450	525,260	15.4%
CAPITAL OUTLAY	226,287	78,595	34.7%	176,287	31,802	18.0%
OTHER OUTGO	549,875	113,472	20.6%	415,832	79,345	19.1%
TOTAL OTHER EXPENSES	6,272,141	1,194,619	19.0%	6,286,924	1,049,229	16.7%
TOTAL USES	\$ 46,916,270	\$10,896,638	23.2%	\$ 45,856,112	\$10,223,032	22.3%

Salary Analysis

	<u>ADOPTION</u> <u>BUDGET</u> <u>2012-13</u>	<u>9/30/12 YTD</u> <u>ACTUAL</u> <u>2012-13</u>	<u>9/30/12 %</u> <u>BUDGET</u> <u>2012-13</u>	<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>
SALARIES						
FACULTY						
INSTRUCTORS-REGULAR	\$ 9,141,654	\$ 1,975,987	21.6%	\$ 8,119,180	\$ 1,734,224	21.4%
INSTRUCTORS-HOURLY	5,076,713	1,520,338	29.9%	6,724,187	1,776,469	26.4%
NON-INSTRUCTORS- REGULAR	1,294,731	378,565	29.2%	1,317,125	277,454	21.1%
NON-INSTRUCTORS-HOURLY	412,594	188,687	45.7%	540,200	191,639	35.5%
FACULTY	15,925,692	4,063,577	25.5%	16,700,692	3,979,786	23.8%
CLASSIFIED						
STAFF - REGULAR	8,236,620	1,858,050	22.6%	7,936,668	1,767,882	22.3%
INSTRUCTIONAL - REGULAR	1,056,162	232,305	22.0%	953,372	225,140	23.6%
HOURLY INST./NON INST.	496,900	100,578	20.2%	451,406	96,462	21.4%
OVERTIME	113,460	23,879	21.0%	83,460	21,730	26.0%
CLASSIFIED	9,903,142	2,214,812	22.4%	9,424,906	2,111,214	22.4%
ADMINISTRATORS						
ACADEMIC	1,931,966	460,681	23.8%	2,015,924	508,059	25.2%
CLASSIFIED	533,673	150,567	28.2%	431,827	100,457	23.3%
ADMINISTRATORS	2,465,639	611,248	24.8%	2,447,751	608,516	24.9%
TOTAL SALARIES	\$ 28,294,473	\$ 6,889,637	24.3%	\$ 28,573,349	\$ 6,699,516	23.4%

Benefit Analysis

	ADOPTION BUDGET <u>2012-13</u>	9/30/12 YTD ACTUAL <u>2012-13</u>	9/30/12 % BUDGET <u>2012-13</u>	ADOPTION BUDGET <u>2011-12</u>	9/30/11 YTD ACTUAL <u>2011-12</u>	9/30/11 % BUDGET <u>2011-12</u>
PUBLIC RETIREMENT						
STRS	\$ 1,317,706	\$ 349,211	26.5%	\$ 1,304,435	\$ 321,207	24.6%
PERS	1,922,148	441,467	23.0%	1,773,291	410,792	23.2%
FICA	736,515	158,507	21.5%	674,784	157,795	23.4%
MEDICARE	379,146	92,851	24.5%	371,740	89,355	24.0%
UNEMPLOYMENT	452,324	72,860	16.1%	543,313	106,001	19.5%
WORKERS COMP. INS.	350,851	86,519	24.7%	368,595	86,532	23.5%
TOTAL	5,158,690	1,201,415	23.3%	5,036,158	1,171,682	23.3%
HEALTH PROTECTION						
MEDICAL	7,190,966	1,610,967	22.4%	5,959,681	1,302,605	21.9%
TOTAL	7,190,966	1,610,967	22.4%	5,959,681	1,302,605	21.9%
TOTAL BENEFITS	\$ 12,349,656	\$ 2,812,382	22.8%	\$ 10,995,839	\$ 2,474,287	22.5%

Fixed Expense Analysis

	ADOPTION BUDGET <u>2012-13</u>	9/30/12 YTD ACTUAL <u>2012-13</u>	9/30/12 % BUDGET <u>2012-13</u>	ADOPTION BUDGET <u>2011-12</u>	9/30/11 YTD ACTUAL <u>2011-12</u>	9/30/11 % BUDGET <u>2011-12</u>
FIXED EXPENSES						
UTILITIES						
SEWER SERVICE	\$ 80,000	\$ -	0.0%	\$ 66,155	\$ 16,789	25.4%
TELEPHONE	120,000	20,464	17.1%	113,429	16,324	14.4%
WATER	126,000	42,822	34.0%	122,807	34,952	28.5%
GAS & ELECTRICITY	1,516,000	129,609	8.5%	1,515,964	110,553	7.3%
PEST CONTROL	80,000	8,636	10.8%	63,000	11,989	19.0%
	1,922,000	201,531	10.5%	1,881,355	190,607	10.1%
INSURANCE	420,000	184,837	44.0%	395,000	222,215	56.3%
TOTAL	\$ 2,342,000	\$ 386,368	16.5%	\$ 2,276,355	\$ 412,822	18.1%

Other Operating Expense Analysis

	<u>ADOPTION</u> <u>BUDGET</u> <u>2012-13</u>	<u>9/30/12 YTD</u> <u>ACTUAL</u> <u>2012-13</u>	<u>9/30/12 %</u> <u>BUDGET</u> <u>2012-13</u>	<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>
OTHER OPERATING EXPENSES						
SUPPLIES & MATERIALS	\$ 579,318	\$ 109,301	18.9%	\$ 575,818	\$ 170,868	29.7%
PERSONAL SVCE, LECTURE	84,166	10,387	12.3%	84,166	13,643	16.2%
TRAVEL & CONFERENCE	125,475	22,861	18.2%	134,749	11,402	8.5%
DUES & MEMBERSHIP	104,525	43,526	41.6%	100,807	42,656	42.3%
LEGAL	150,000	37,000	24.7%	200,000	39,550	19.8%
AUDITS & ELECTION	92,500	23,650	25.6%	364,700	1,200	0.3%
CONTRACTED SERVICES	1,504,860	290,764	19.3%	1,378,233	181,976	13.2%
POSTAGE	75,413	5,059	6.7%	97,875	1,819	1.9%
PRINTING & PUBLICATION	95,055	10,783	11.3%	119,435	1,262	1.1%
RENTAL & LEASES	41,378	1,273	3.1%	41,378	1,048	2.5%
RECRUITMENT	154,110	53,234	34.5%	174,110	50,511	29.0%
OTHER DISTRICT-WIDE EXP.	142,666	6,986	4.9%	142,666	8,319	5.8%
MISCELLANEOUS	4,513	1,360	30.1%	4,513	1,006	22.3%
TOTAL	\$ 3,153,979	\$ 616,184	19.5%	\$ 3,418,450	\$ 525,260	15.4%

Capital Outlay Analysis

	<u>ADOPTION</u> <u>BUDGET</u> <u>2012-13</u>	<u>9/30/12 YTD</u> <u>ACTUAL</u> <u>2012-13</u>	<u>9/30/12 %</u> <u>BUDGET</u> <u>2012-13</u>	<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>
CAPITAL OUTLAY						
LIBRARY BOOKS/PERIODICALS	\$ 51,712	\$ 25,419	49.2%	\$ 51,712	\$ 4,730	9.1%
EQUIPMENT NEW & LEASED	174,575	53,176	30.5%	124,575	27,072	21.7%
TOTAL	\$ 226,287	\$ 78,595	34.7%	\$ 176,287	\$ 31,802	18.0%
OTHER OUTGO						
ENERGY LOAN REPAYMENT	\$ -	\$ -	n/a	\$ -	\$ -	n/a
OTHER			n/a			n/a
INTERFUND / INTRAFUND TRANSFERS:						
CHILD CARE FUND	219,887	113,472	51.6%	191,232	79,345	41.5%
DSPS	-		n/a	-		n/a
RISK MARGIN FUND	-		n/a	-		n/a
BFAP/F						
A	110,408		n/a	95,350		n/a
PUENTE	102,265		n/a	82,562		n/a
MATRICULATION-NONCREDIT	61,804		n/a	22,936		n/a
MATRICULATION-CREDIT	45,658		n/a	22,936		n/a
SINGLE STOP	9,037		n/a	-		n/a
MISCELLANEOUS	816		n/a	816		n/a
TOTAL	\$ 549,875	\$ 113,472	20.6%	\$ 415,832	\$ 79,345	19.1%