

College of Marin 12/31 YTD Financial Report

7/1/09-12/31/09

Overview

This informational handout is to keep the Board abreast of the district's current YTD financial picture.

The format provides a high-level view of revenues and expenses followed by more details.

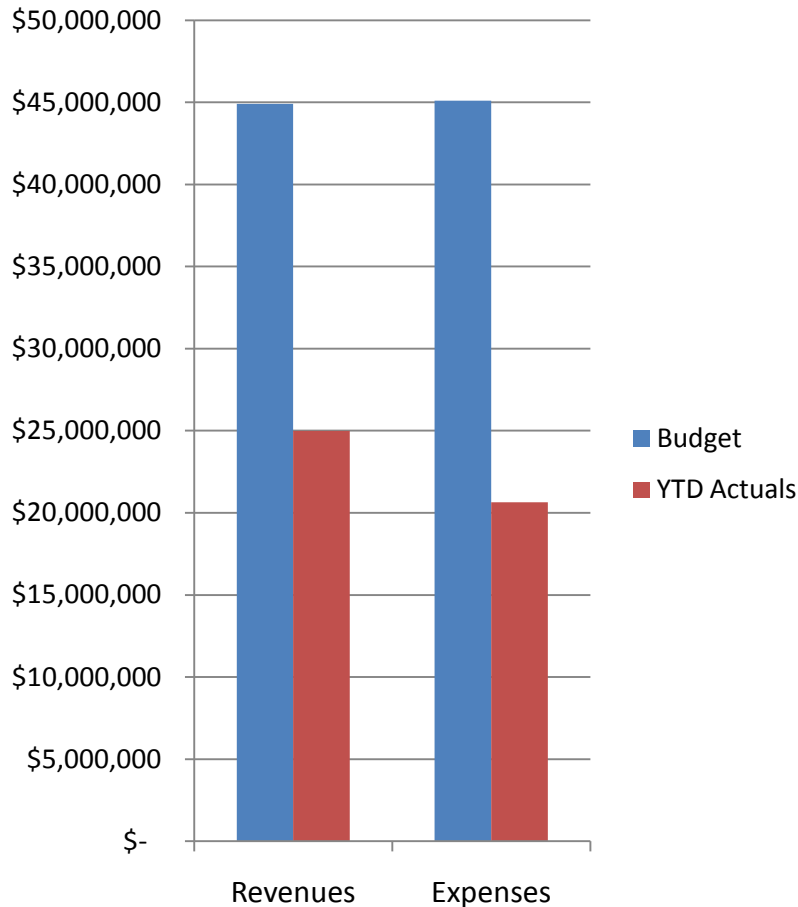
Budget vs. YTD Actual compares the YTD financial picture to the annual budget.

Year-over-year (Yr/Yr) compares the YTD actuals for the current period to the same period last year.

Each section below consists of graphs followed by the detailed financial information.

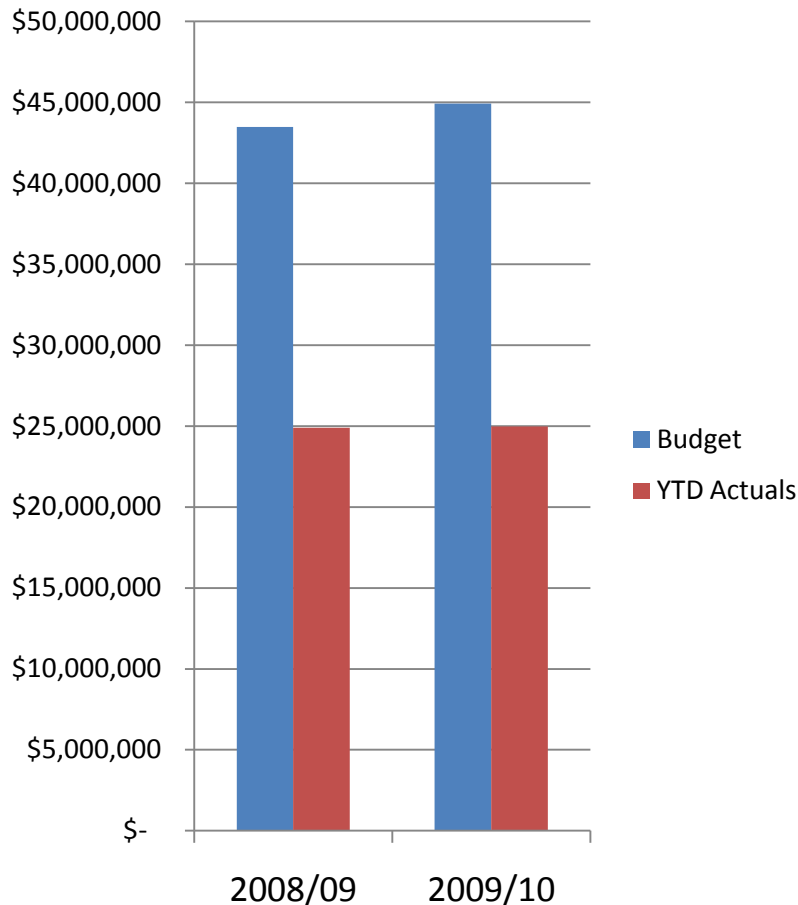
- Financial Highlights: 3-7
 - Budget vs actual comparison
 - Year over year comparison
 - Year over year Cash Flow
 - Statement of Sources and Uses of Funds
- Revenues: 8-10
 - Budget vs actual comparison
 - Year over year revenue comparison
 - Statement of Sources of Funds
- Expenditures: 11-18
 - Budget vs actual comparison
 - Year over year expenditure comparison
 - Statement of Uses of Funds
 - Salary, benefit, fixed expense, operating expense, and capital outlay analyses

12/31/09 Budget vs. YTD Actuals



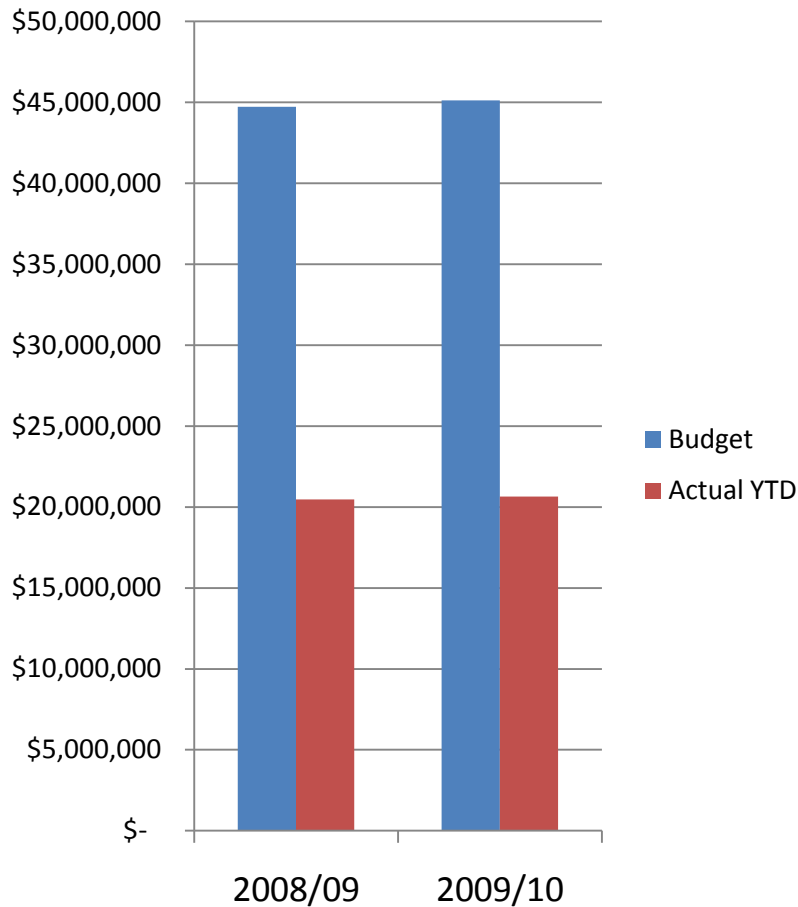
- Revenues
 - \$44.9M modified budget
 - \$25.0M actual YTD
 - 55.6% of budget
 - 89% of revenues are from property taxes
- Expenses
 - \$45.1M modified budget
 - \$20.6M actual YTD
 - 45.8% of budget
 - 85% of expenses are for salaries and benefits

12/31 YTD Yr/Yr Total Revenues



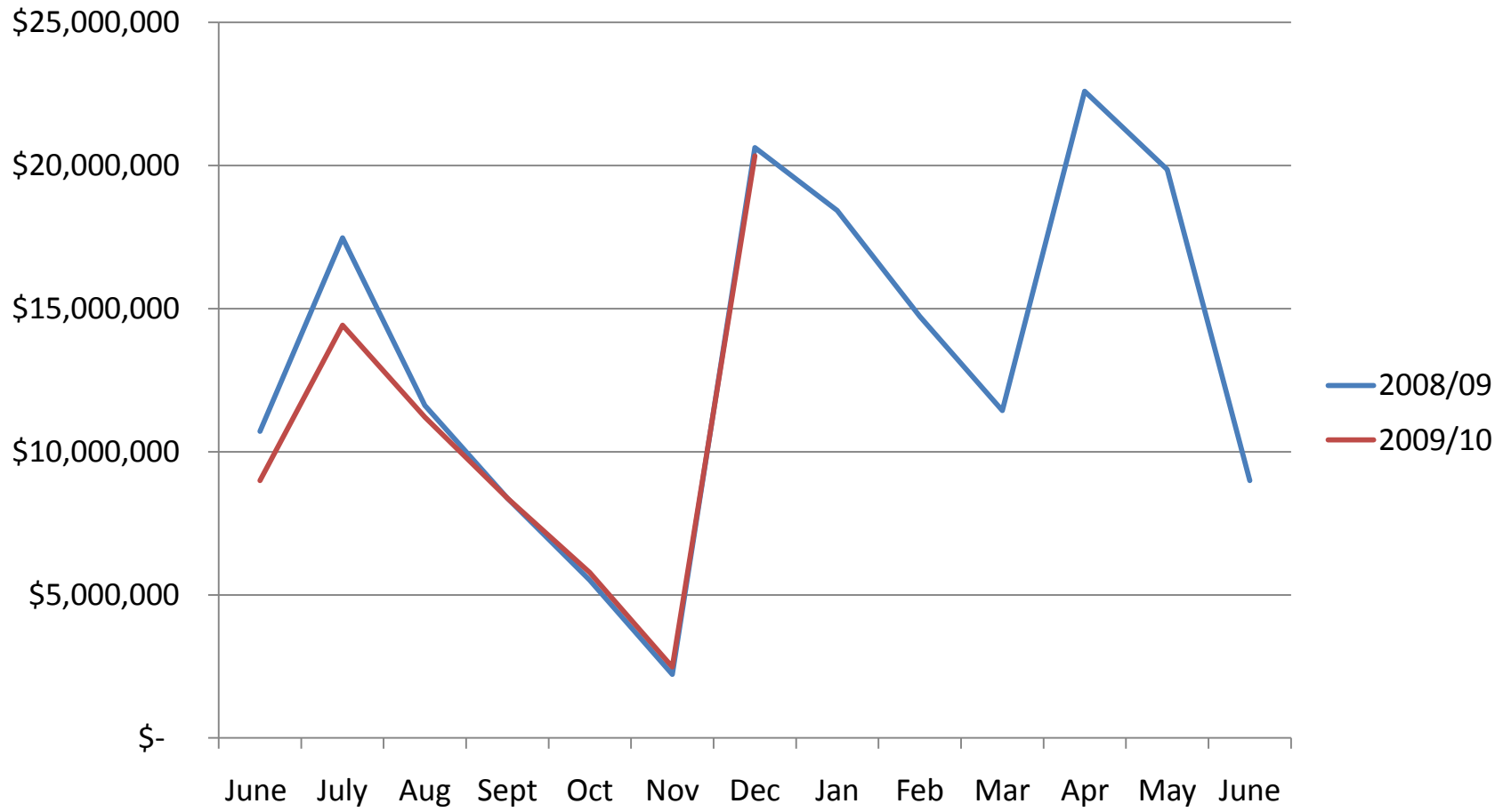
- 2009/10
 - \$44.9M modified budget
 - \$25.0M actual YTD
 - 55.6% of budget
 - Includes additional budget modification for \$356K reduction in PFE
- 2008/09
 - \$43.5M budgeted
 - \$24.9M actual YTD
 - 57.3% of budget

12/31 YTD Yr/Yr Total Expenditures



- 2009/10
 - \$45.1M budgeted
 - \$20.6M actual YTD
 - 45.8% of budget
- 2008/09
 - \$44.7M budgeted
 - \$20.5M actual YTD
 - 45.8% of budget
- Yr/Yr spending patterns are consistent. Increased spending occurs toward the end of the fiscal year.

Yr/Yr Cash Flow

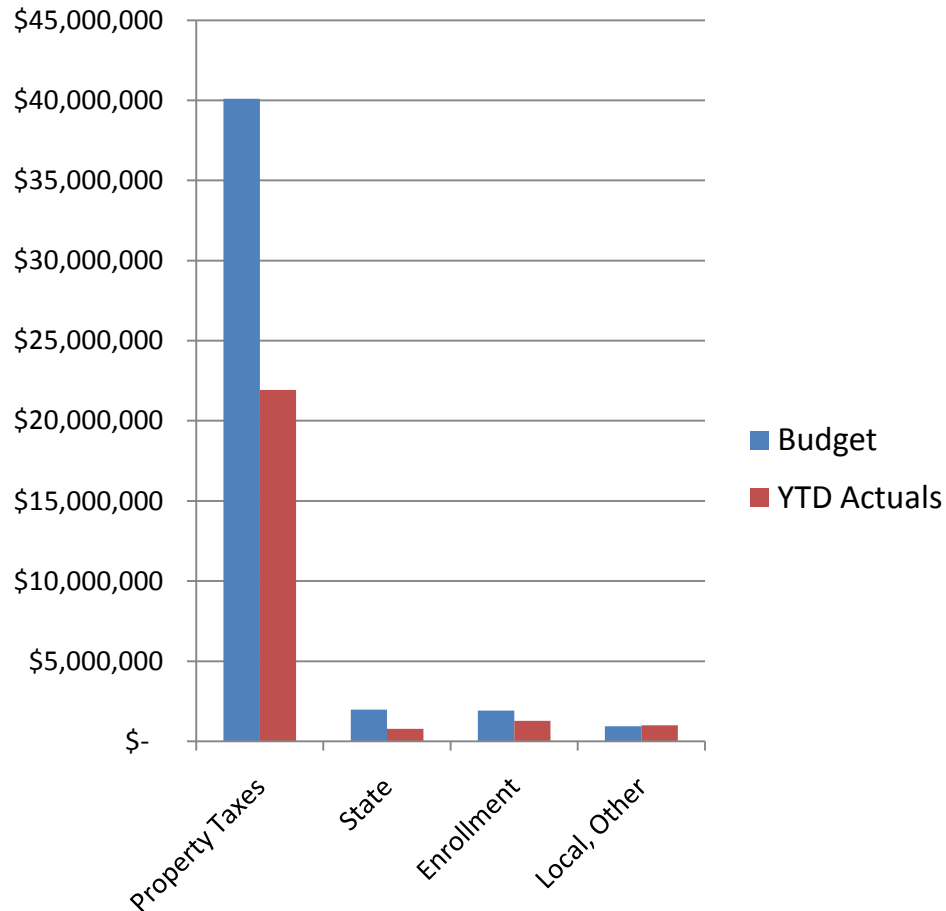


Statement of Sources and Uses of Funds

FISCAL YEAR	ADOPTION	2nd QTR	2nd QTR %	MODIFIED	2nd QTR	2nd QTR %
	BUDGET	ACTUAL	BUDGET	ADOPT. BDGT.	ACTUAL	BUDGET
	<u>2008-2009</u>	<u>2008-2009</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2009-2010</u>	<u>2009-2010</u>
SOURCES OF FUNDS						
REVENUES						
PROGRAM-BASED FUNDING	39,934,614	22,739,277	56.9%	41,999,073	23,208,170	55.3%
FEDERAL	250	-	0.0%	250	23,028	9211.2%
OTHER STATE	2,534,126	1,062,469	41.9%	1,979,213	770,394	38.9%
OTHER LOCAL	995,000	1,099,753	110.5%	934,000	978,954	104.8%
TOTAL SOURCES	43,463,990	24,901,499	57.3%	44,912,536	24,980,546	55.6%
USE OF FUNDS						
SALARIES	29,163,123	13,819,974	47.4%	28,555,522	13,609,940	47.7%
BENEFITS	10,018,460	4,089,978	40.8%	9,903,892	4,528,374	45.7%
TOTAL SALARIES & BENEFITS	39,181,583	17,909,952	45.7%	38,459,414	18,138,314	47.2%
FIXED EXPENSES	1,973,487	889,151	45.1%	2,133,000	864,609	40.5%
OTHER OPERATING	2,903,731	1,482,457	51.1%	3,429,836	1,431,476	41.7%
CAPITAL OUTLAY	183,169	76,383	41.7%	191,276	94,518	49.4%
OTHER OUTGO	121,474	110,442	90.9%	896,724	110,449	12.3%
EDUC. EXCELLENCE RESERVE	150,000	-	0.0%	-	-	n/a
BOARD PRIORITIES	200,000	-	0.0%	-	-	n/a
TOTAL OTHER EXPENSES	5,531,861	2,558,433	46.2%	6,650,836	2,501,052	37.6%
TOTAL USES	44,713,444	20,468,385	45.8%	45,110,250	20,639,366	45.8%
SOURCES OVER (UNDER) USES	(1,249,454)	4,433,114	-354.8%	(197,714)	4,341,180	-2195.7%

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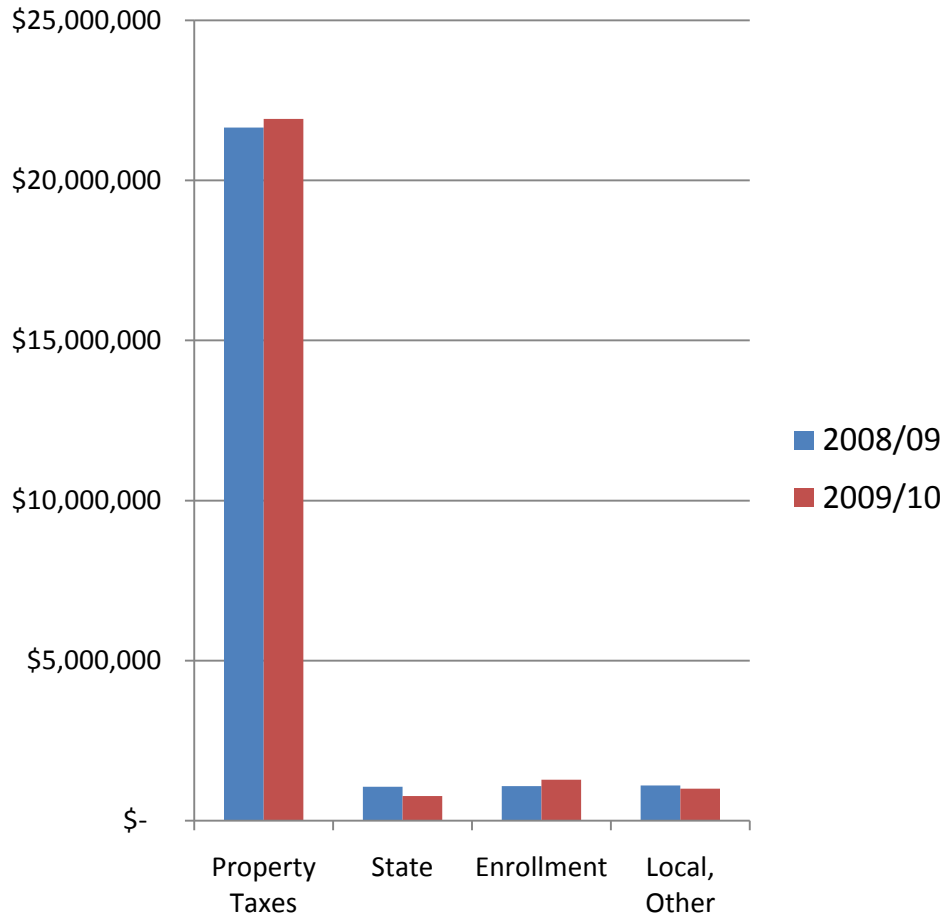
Budget vs. YTD Actual Revenues



Revenue Sources:

- 89.3% from property taxes
 - 85% unsecured
 - 1.6% supplemental
 - 1.9% unsecured
 - 0.8% other taxes
- 4.4% from state
- 4.2% from enrollment
- 2.1% from local, other sources

12/31 YTD Yr/Yr Revenues



Revenue Sources:

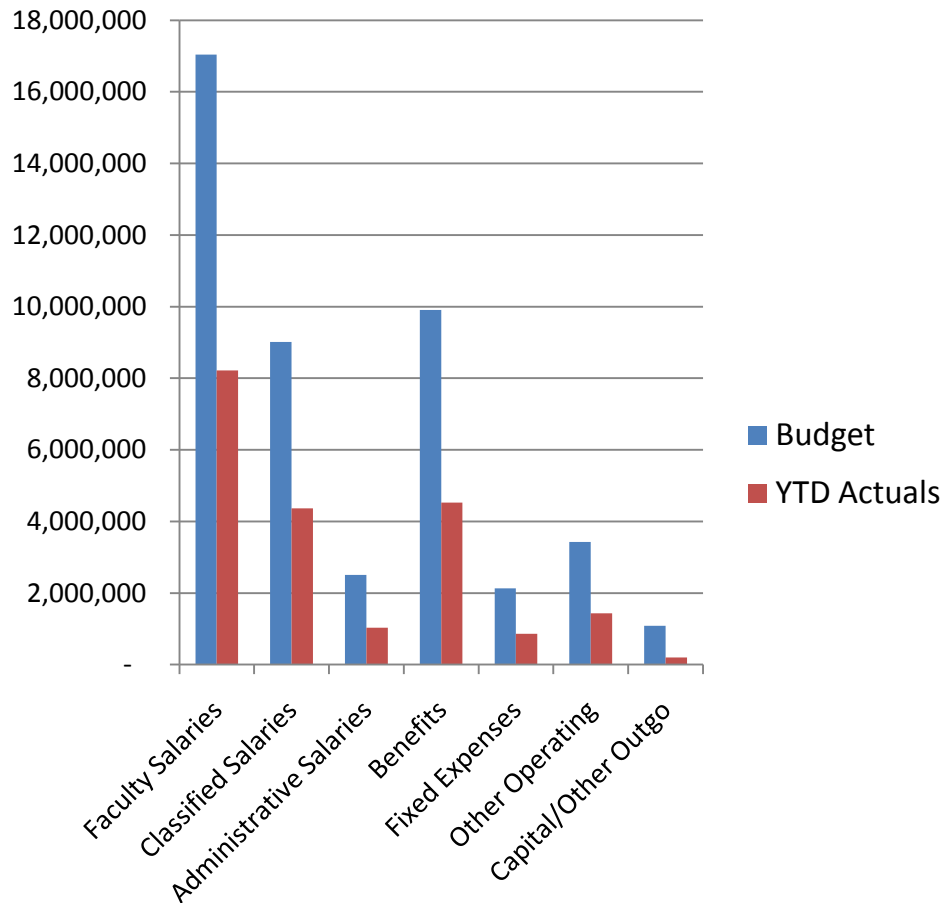
- Property tax increase due to secured taxes
- Decline in state attributable to decline in PFE
- Enrollment fee increase due to \$6 per unit increase
- Local, other - decline in interest

Statement of Sources of Funds

FISCAL YEAR		ADOPTION	2nd QTR	2nd QTR %	MODIFIED	2nd QTR	2nd QTR %
		BUDGET	ACTUAL	BUDGET	ADOPT. BDGT.	ACTUAL	BUDGET
		2008-2009	2008-2009	2008-2009	2009-2010	2009-2010	2009-2010
PROGRAM-BASED FUNDING							
STATE SUBVENTIONS		\$ 280,000	41,386	14.8%	267,685	43,886	16.4%
	TOTAL	280,000	41,386	14.8%	267,685	43,886	16.4%
PROPERTY TAXES							
	SECURED	37,029,614	20,713,591	55.9%	38,156,303	21,014,745	55.1%
	SUPPLEMENTAL	650,000	166,568	25.6%	720,036	49,039	6.8%
	UNSECURED	600,000	664,092	110.7%	866,404	757,241	87.4%
	PRIOR-YEAR	75,000	66,591	88.8%	79,545	57,577	72.4%
	TOTAL TAXES	38,354,614	21,610,842	56.3%	39,822,288	21,878,602	54.9%
	ENROLLMENT FEES	1,300,000	1,087,049	83.6%	1,909,100	1,285,682	67.3%
TOTAL PROGRAM-BASED		39,934,614	22,739,277	56.9%	41,999,073	23,208,170	55.3%
FEDERAL REVENUE		250	-	0.0%	250	23,028	9211.2%
STATE REVENUE							
	PARTNERSHIP FOR EXCELL	1,509,126	911,888	60.4%	1,153,040	599,581	52.0%
	OTHER STATE	1,025,000	150,581	14.7%	826,173	170,813	20.7%
	TOTAL STATE	2,534,126	1,062,469	41.9%	1,979,213	770,394	38.9%
LOCAL REVENUE							
	INTEREST	200,000	322,466	161.2%	100,000	128,505	128.5%
	NON-RESIDENCE FEES	500,000	580,338	116.1%	500,000	524,430	104.9%
	OTHER STUDENT CHARGES	85,000	83,332	98.0%	95,000	79,452	83.6%
	NON-RESIDENCE INSURANCE	35,000	25,875	73.9%	35,000	26,718	76.3%
	MISCELLANEOUS	175,000	87,742	50.1%	204,000	219,849	107.8%
		995,000	1,099,753	110.5%	934,000	978,954	104.8%
TOTAL REVENUE		\$ 43,463,990	\$ 24,901,499	57.3%	\$ 44,912,536	\$ 24,980,546	55.6%

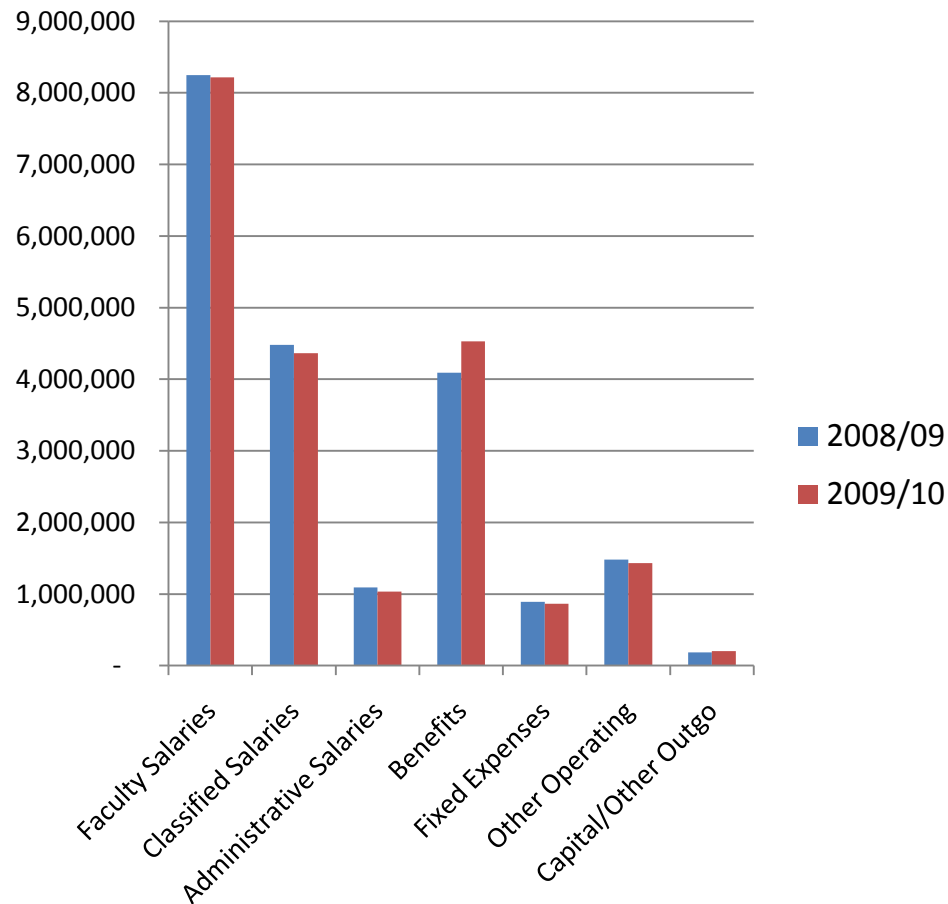
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Budget vs. YTD Actual Expenses



- 92.4% of expenses are fixed:
 - 62.4% salaries
 - 22% benefits
 - 8% utilities, insurance, audit, legal, election, loan repayment, other outgo
- 7.6% of expenses are discretionary

12/31 YTD Yr/Yr Expenses



- 2009/10 salaries slightly lower than 2008/09 in all categories due to:
 - 1% off-schedule payment in 2008/09
 - Retiree replacements are at lower step/column
- Increase in benefits due to annual cost adjustments
- Fixed, operating and capital/other outgo spending relatively consistent with prior year
 - 8% is fixed
 - 6.7% is discretionary

Statement of Uses of Funds

FISCAL YEAR	ADOPTION	2nd QTR	2nd QTR %	MODIFIED	2nd QTR	2nd QTR %
	BUDGET	ACTUAL	BUDGET	ADOPT. BDGT	ACTUAL	BUDGET
	<u>2008-2009</u>	<u>2008-2009</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2009-2010</u>	<u>2009-2010</u>
USE OF FUNDS						
SALARIES	\$ 29,163,123	\$13,819,974	47.4%	\$ 28,555,522	\$13,609,940	47.7%
BENEFITS	10,018,460	4,089,978	40.8%	9,903,892	4,528,374	45.7%
TOTAL SALARIES & BENEFITS	39,181,583	17,909,952	45.7%	38,459,414	18,138,314	47.2%
FIXED EXPENSES	1,973,487	889,151	45.1%	2,133,000	\$ 864,609	40.5%
OTHER OPERATING	2,903,731	1,482,457	51.1%	3,429,836	1,431,476	41.7%
CAPITAL OUTLAY	183,169	76,383	41.7%	191,276	94,518	49.4%
OTHER OUTGO	121,474	110,442	90.9%	896,724	110,449	12.3%
EDUC. EXCELLENCE RESERVE	150,000	-	n/a	-	-	n/a
BOARD PRIORITIES	200,000	-	n/a	-	-	n/a
TOTAL OTHER EXPENSES	5,531,861	2,558,433	46.2%	6,650,836	2,501,052	37.6%
TOTAL USES	\$ 44,713,444	\$20,468,385	45.8%	\$ 45,110,250	\$20,639,366	45.8%

Salary Analysis

FISCAL YEAR	ADOPTION	2nd QTR	2nd QTR %	MODIFIED	2nd QTR	2nd QTR %
	BUDGET	ACTUAL	BUDGET	ADOPT. BDGT.	ACTUAL	BUDGET
	<u>2008-2009</u>	<u>2008-2009</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2009-2010</u>	<u>2009-2010</u>
SALARIES						
FACULTY						
INSTRUCTORS-REGULAR	8,143,619	3,773,252	46.3%	7,910,593	3,691,532	46.7%
INSTRUCTORS-HOURLY	7,518,013	3,630,934	48.3%	7,463,000	3,659,852	49.0%
NON-INSTRUCTORS-REGULAR	1,321,299	619,372	46.9%	1,185,396	592,566	50.0%
NON-INSTRUCTORS-HOURLY	613,687	224,223	36.5%	482,000	270,799	56.2%
FACULTY	17,596,618	8,247,781	46.9%	17,040,989	8,214,749	48.2%
CLASSIFIED						
STAFF - REGULAR	7,531,546	3,684,706	48.9%	7,652,311	3,558,339	46.5%
INSTRUCTIONAL - REGULAR	1,124,171	430,696	38.3%	960,250	462,523	48.2%
HOURLY INST./NON INST.	379,773	271,698	71.5%	312,010	270,865	86.8%
OVERTIME	102,499	92,385	90.1%	86,000	70,537	82.0%
CLASSIFIED	9,137,989	4,479,485	49.0%	9,010,571	4,362,264	48.4%
ADMINISTRATORS						
ACADEMIC	1,920,954	929,874	48.4%	1,993,977	860,976	43.2%
CLASSIFIED	507,562	162,834	32.1%	509,985	171,951	33.7%
ADMINISTRATORS	2,428,516	1,092,708	45.0%	2,503,962	1,032,927	41.3%
TOTAL SALARIES	\$ 29,163,123	\$ 13,819,974	47.4%	\$ 28,555,522	\$ 13,609,940	47.7%

Benefit Analysis

FISCAL YEAR		ADOPTION	2nd QTR	2nd QTR %	MODIFIED	2nd QTR	2nd QTR %
		BUDGET	ACTUAL	BUDGET	ADOPT. BDGT.	ACTUAL	BUDGET
		<u>2008-2009</u>	<u>2008-2009</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2009-2010</u>	<u>2009-2010</u>
PUBLIC RETIREMENT							
	STRS	\$ 1,363,378	\$ 645,468	47.3%	\$ 1,406,519	\$ 644,436	45.8%
	PERS	\$ 1,590,940	745,619	46.9%	1,635,257	760,168	46.5%
	FICA	\$ 700,882	331,909	47.4%	706,292	321,944	45.6%
	MEDICARE	\$ 422,865	180,170	42.6%	412,388	177,775	43.1%
	UNEMPLOYMENT	\$ 131,234	37,125	28.3%	85,322	71,703	84.0%
	WORKERS COMP. INS.	\$ 467,193	85,631	18.3%	358,114	170,610	47.6%
	TOTAL	4,676,492	2,025,922	43.3%	4,603,892	2,146,636	46.6%
HEALTH PROTECTION		5,341,968	2,064,056	38.6%	5,300,000	2,381,738	44.9%
TOTAL BENEFITS		\$ 10,018,460	\$ 4,089,978	40.8%	\$ 9,903,892	\$ 4,528,374	45.7%

Fixed Expense Analysis

FISCAL YEAR				ADOPTION	2nd QTR	2nd QTR %	MODIFIED	2nd QTR	2nd QTR %
				BUDGET	ACTUAL	BUDGET	ADOPT. BDGT.	ACTUAL	BUDGET
				<u>2008-2009</u>	<u>2008-2009</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2009-2010</u>	<u>2009-2010</u>
FIXED EXPENSES									
UTILITIES									
	SEWER SERVICE	\$	43,650	\$	42,753	97.9%	\$ 75,000	\$ 51,234	68.3%
	TELEPHONE		135,438		57,413	42.4%	155,000	61,900	39.9%
	WATER		126,191		66,627	52.8%	163,000	59,429	36.5%
	GAS & ELECTRICITY		1,199,190		501,388	41.8%	1,280,000	458,315	35.8%
	PEST CONTROL		35,018		15,470	44.2%	40,000	18,140	45.4%
			1,539,487		683,651	44.4%	1,713,000	649,018	37.9%
	INSURANCE		434,000		205,500	47.4%	420,000	215,591	51.3%
	TOTAL	\$	1,973,487	\$	889,151	45.1%	\$ 2,133,000	\$ 864,609	40.5%

Other Operating Expense Analysis

FISCAL YEAR		ADOPTION	2nd QTR	2nd QTR %	MODIFIED	2nd QTR	2nd QTR %
		BUDGET	ACTUAL	BUDGET	ADOPT. BDGT.	ACTUAL	BUDGET
		<u>2008-2009</u>	<u>2008-2009</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2009-2010</u>	<u>2009-2010</u>
OTHER OPERATING EXPENSES							
	SUPPLIES & MATERIALS	\$ 583,051	\$ 244,960	42.0%	\$ 529,928	\$ 219,640	41.4%
	PERSONAL SVCE, LECTURE	34,966	38,277	109.5%	54,566	46,365	85.0%
	TRAVEL & CONFERENCE	135,356	44,608	33.0%	130,290	47,550	36.5%
	DUES & MEMBERSHIP	58,432	63,948	109.4%	94,402	85,491	90.6%
	LEGAL	246,939	126,864	51.4%	350,000	86,475	24.7%
	AUDITS & ELECTION	55,000	42,000	76.4%	255,275	39,625	15.5%
	CONTRACTED SERVICES	1,098,252	693,138	63.1%	1,383,751	635,316	45.9%
	POSTAGE	126,657	27,675	21.9%	104,800	25,711	24.5%
	PRINTING & PUBLICATION	182,713	66,867	36.6%	175,136	62,857	35.9%
	RENTAL & LEASES	40,268	18,183	45.2%	49,568	54,756	110.5%
	RECRUITMENT	129,812	98,891	76.2%	175,000	91,532	52.3%
	OTHER DISTRICT-WIDE EXP.	209,705	14,418	6.9%	124,117	34,366	27.7%
	MISCELLANEOUS	2,580	2,628	101.9%	3,003	1,792	59.7%
	TOTAL	\$ 2,903,731	\$ 1,482,457	51.1%	\$ 3,429,836	\$ 1,431,476	41.7%

Capital Outlay Analysis

FISCAL YEAR		ADOPTION	2nd QTR	2nd QTR %	MODIFIED	2nd QTR	2nd QTR %
		BUDGET	ACTUAL	BUDGET	ADOPT. BDGT.	ACTUAL	BUDGET
		<u>2008-2009</u>	<u>2008-2009</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2009-2010</u>	<u>2009-2010</u>
CAPITAL OUTLAY							
	LIBRARY BOOKS/PERIODICALS	\$ 15,000	\$ 28,362	189.1%	\$ 26,859	\$ 20,956	78.0%
	EQUIPMENT NEW & LEASED	168,169	48,021	28.6%	164,417	73,562	44.7%
	TOTAL	\$ 183,169	\$ 76,383	41.7%	\$ 191,276	\$ 94,518	49.4%
OTHER OUTGO							
	ENERGY LOAN REPAYMENT	\$ 110,374	\$ 110,442	100.1%	\$ 110,374	\$ 110,449	100.1%
	OTHER	11,100	-	n/a	9,765		n/a
INTERFUND / INTRAFUND TRANSFERS:							
	CHILD CARE FUND	-		n/a	107,503		0.0%
	DSPS	-		n/a	493,000		n/a
	RISK MARGIN FUND			n/a			n/a
	BFAP/FA			n/a	107,546		n/a
	TTIP				36,036		
	PUENTE			n/a	15,000		n/a
	WORKSTUDY			n/a	8,000		n/a
	HEALTH CENTER				9,000		
	MISCELLANEOUS	-		n/a	500		n/a
	TOTAL	\$ 121,474	\$ 110,442	90.9%	\$ 896,724	\$ 110,449	12.3%