

Clatsop Community College
Board of Directors Meeting– October 14, 2014
FY 2013-14 Financial Summary – June 30, 2014 (Pre-Close)
FY 2014-15 September Financial Summary

Attached is the Statement of Revenues and Expenditures for FY15 and FY14 by fund source.

September represents three months (25%) of the fiscal year. The FY14 audit began with field work performed in July. Work to prepare the financial statements is nearing completion with the auditors on campus the week of October 20th. Our goal is to have the Auditors present the FY14 financial statements at the December Board meeting. The 2012-13 annual financial statement audit document is available at the following link: <https://www.clatsopcc.edu/about-ccc/financial-and-budget-reports/audit>

General Operating Fund

(a) Tuition and fee revenue recorded through September FY15 are \$1.173 million, or 34 percent of the adopted budget. Tuition and fee revenue is down 1.35 percent. One percent of the decrease represents the \$1 tuition increase from \$98 to \$99 per credit. The tuition and fee budget is \$3.448 million. Actual revenue will be monitored closely and estimates revised based on fall, winter and spring enrollment trends.

Expenditures by Function (spreadsheet, pg. 2) provides more General Fund elements with a budget and actual by-function expenditure detail for instruction, etc. The 2014-15 adopted budget beginning fund balance is \$350 thousand. The pre-close actual FY14 ending fund balance is \$612 thousand.

(b) State Appropriations recorded through September FY15 is \$433 thousand. State Appropriations in the FY15 adopted budget is \$1.714 million based on the second year biennium CCWD funding formula allocation.

(c) Property taxes recorded through September FY15 are \$26 thousand. The actual 2013-14 property taxes received are \$3.936 million, or 94.51 percent of the \$4.1 million adopted budget.

(c1) FY15 revenue recorded through September is \$22 thousand.

(d) Total actual pre-close General Fund expenditures in FY14 are \$9.187 million, or 89.96 percent. Total General Fund expenditures through September FY15 are \$1.997 million, 19.37 percent of the adopted budget.

Grants and Financial Aid Fund

(e) FY15 expenditures through September are \$1.2 million representing 21 percent compared to budget.

Plant Fund

(f) The Plant Fund shows revenues and expenditures for the current campuses (41).

(f1) FY15 expenditures are \$328 thousand through September.

- (g) The Plant – Debt Fund expenditure is the semi-annual interest payment related to the \$7.5 million borrowing.

Non-Plant Debt Fund

- (h) This fund represents interest earned and debt payments for our PERS debt service.

REVENUES		Expenditures									
Fund	Description	FY 2014-15 Budget	Revenue as of		% Change		FY 2013-14 Budget	Pre-Close		Budget versus Actual Variance	
			9/30/14	% Received	September 14 compared to September 13	Revenue as of 9/30/13		6/30/14	% Received		
11	Tuition and fees (a)	\$ 3,448,200	\$ 1,172,603	34.01%	1,188,627	-1.35%	\$ 3,816,500	\$ 3,356,360	87.94%	\$ (460,140)	
11	State Appropriations (b)	\$ 1,713,574	\$ 433,430	25.29%	375,382	15.46%	\$ 1,338,403	\$ 1,523,187	113.81%	\$ 184,784	
11	Property Taxes (c)	\$ 4,110,000	\$ 26,075	0.63%	45,851		\$ 4,164,425	\$ 3,935,722	94.51%	\$ (228,703)	
11	Other (c1)	\$ 685,994	\$ 21,932	3.20%	30,414	-27.89%	\$ 542,400	\$ 640,146	118.02%	\$ 97,746	
11	Beginning Fund Balance (7/1/14 & 13)	\$ 350,000	\$ 611,853	174.82%	343,012	78.38%	\$ 350,000	\$ 343,012	98.00%	\$ (6,988)	
	Total General Fund	\$ 10,307,768	\$ 2,265,893	21.98%	1,983,286	14.25%	\$ 10,211,728	\$ 9,798,427	95.95%	\$ (413,301)	
12	Auxiliary	\$ 718,874	\$ 89,420	12.44%	70,658	26.55%	\$ 1,011,953	\$ 403,429	39.87%	\$ (608,524)	
21	Grants and Financial Aid (e)	\$ 5,684,779	\$ 553,488	9.74%	534,801	3.49%	\$ 7,628,506	\$ 6,884,220	90.24%	\$ (744,286)	
41	Plant (f1)	\$ 2,012,081	\$ 174,917	8.69%	910	19121.65%	\$ 1,825,856	\$ 685,161	37.53%	\$ (1,140,695)	
42	Plant - Debt (g)	\$ 980,133	\$ -	0.00%	-		\$ 963,232	\$ 963,229	100.00%	\$ (3)	
54	C&O - Special Revenue	\$ 83,318	\$ 61,160	73.41%	58,080	5.30%	\$ 91,484	\$ 31,307	34.22%	\$ (60,177)	
60	Non-Plant Debt Fund (i)	\$ 514,272	\$ 147,397	28.66%	139,775	5.45%	\$ 491,932	\$ 591,416	120.22%	\$ 99,484	
	Total Revenues	\$ 20,301,225	\$ 3,292,275	16.22%	\$ 2,787,510	18.11%	\$ 22,224,691	\$ 19,357,189	87.10%		

EXPENDITURES		Expenditures									
Fund	Description	FY 2014-15 Budget	Expended as of		% Change		FY 2013-14 Budget	Pre-Close		Budget versus Actual Variance	
			9/30/14	% Expended	September 14 compared to September 13	Expended as of 9/30/13		6/30/14	% Expended		
11	General Operating (d)	\$ 10,307,768	\$ 1,997,012	19.37%	2,042,492	-2.23%	\$ 10,211,728	\$ 9,186,576	89.96%	\$ (1,025,152)	
12	Auxiliary	\$ 718,874	\$ 167,980	23.37%	150,246	11.80%	\$ 1,011,953	\$ 402,234	39.75%	\$ (609,719)	
21	Grants and Financial Aid (e)	\$ 5,684,779	\$ 1,201,750	21.14%	1,697,118	-29.19%	\$ 7,628,506	\$ 6,884,220	90.24%	\$ (744,286)	
41	Plant (f1)	\$ 2,012,081	\$ 327,548	16.28%	32,696	901.80%	\$ 1,825,856	\$ 861,520	47.18%	\$ (964,336)	
42	Plant - Debt (g)	\$ 980,133	\$ 750	0.08%	750	0.00%	\$ 963,232	\$ 963,229	100.00%	\$ (3)	
54	C&O - Special Revenue	\$ 83,318	\$ 3,730	4.48%	7,245	-48.52%	\$ 91,484	\$ 31,307	34.22%	\$ (60,177)	
60	Non-Plant Debt Fund	\$ 514,272	\$ 20	0.00%	20	0.00%	\$ 491,932	\$ 491,932	100.00%	\$ -	
	Sub-total Operations	\$ 20,301,225	\$ 3,698,790	18.22%	\$ 3,930,567	-5.90%	\$ 22,224,691	\$ 18,821,018	84.69%	\$ (3,403,673)	
	Total Expenditures	\$ 20,301,225	\$ 3,698,790	18.22%	\$ 3,930,567	-5.90%	\$ 22,224,691	\$ 18,821,018	84.69%		

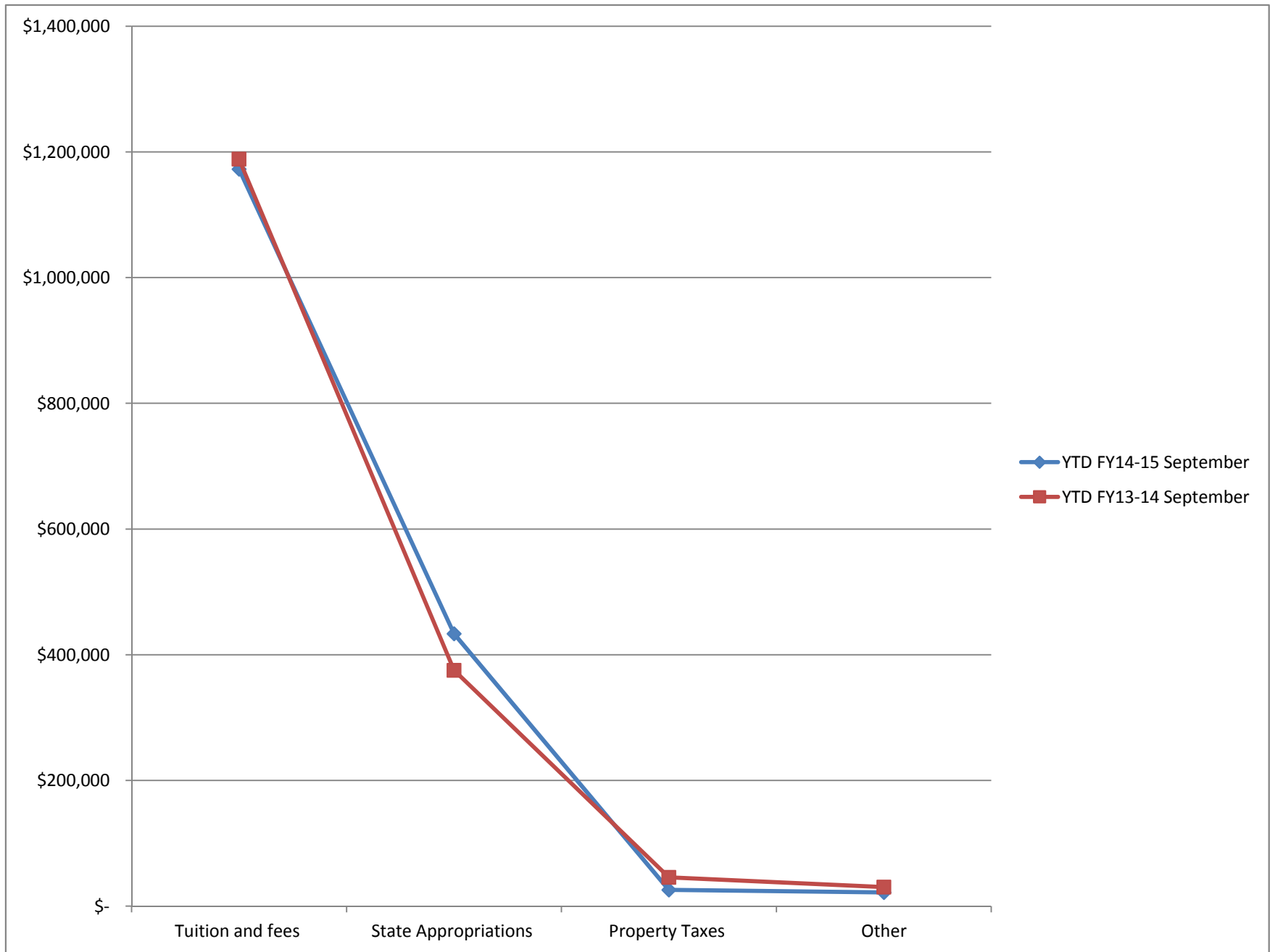
Total Receipts over (under) Total Expenditures \$ - \$ (406,515) \$ - \$ 536,171

Subtotal Operations (net) \$ (406,515) \$ 536,171
 Subtotal New Campus Dev (net) \$ - \$ -
 Total Receipts over (under) Total Expenditures (net) \$ (406,515) \$ 536,171

Parentetical items are explained on attached page.

GENERAL FUND (11)		Expenditures									
EXPENDITURES BY FUNCTION		Expenditures									
Description	FY 2014-15 Budget	Expended as of		% Change		FY 2013-14 Budget	Pre-Close		Budget versus Actual Variance		
		9/30/14	% Expended	September 14 compared to September 13	Expended as of 9/30/13		6/30/14	% Expended			
11	General Operating (d)	\$ 10,307,768	\$ 1,997,012	19.37%	2,042,492	-2.23%	\$ 10,211,728	\$ 9,186,576	89.96%	\$ (1,025,152)	
	By Function										
	Instruction	\$ 3,940,929	\$ 588,922	14.94%	599,522	-1.77%	\$ 3,803,736	\$ 3,755,509	98.73%		
	Instructional Support	\$ 1,112,169	\$ 283,478	25.49%	261,591	8.37%	\$ 1,085,244	\$ 1,026,930	94.63%		
	Student Services	\$ 1,089,621	\$ 251,519	23.08%	245,094	2.62%	\$ 1,082,142	\$ 1,056,285	97.61%		
	Institutional Support	\$ 2,367,892	\$ 539,079	22.77%	603,527	-10.68%	\$ 2,464,436	\$ 2,138,711	86.78%		
	Operation and Maintenance of Plant	\$ 1,206,149	\$ 287,813	23.86%	293,656	-1.99%	\$ 1,169,695	\$ 1,062,670	90.85%		
	Scholarships & Tuition Waivers	\$ 235,504	\$ 46,201	19.62%	39,012	18.43%	\$ 216,950	\$ 146,471	67.51%		
	Contingency	\$ 355,504	\$ -	0.00%	-		\$ 389,525	\$ -	0.00%		
	Total General Fund Expenditures	\$ 10,307,768	\$ 1,997,012	19.37%	2,042,402	-2.22%	\$ 10,211,728	\$ 9,186,576	89.96%	\$ (1,025,152)	

General Fund Revenue YTD September 2014 Compared to September 2013



Expenditures
All-Funds
Comparing YTD September 2014 to September 2013

