



# Clatsop Community College

**Board of Directors Meeting– May 10, 2016**  
**FY 2014-15 Financial Summary – June 30, 2015**  
**FY 2015-16 April Financial Summary**

Attached is the Statement of Revenues and Expenditures for FY16 and FY15 by fund source.

April represents ten months (83.3%) of the fiscal year. The FY15 audit field work was performed the week of July 27<sup>th</sup> and the audit team visit took place the week of October 26<sup>th</sup>. The Auditors presented the FY15 financial statements at the January 2016 Board meeting. Audit compliance filings, required by March 31, 2016, have been submitted.

The 2014-15 annual financial statement audit document is available at the following link:  
<https://www.clatsopcc.edu/about-ccc/financial-and-budget-reports/audit>

## **2014-15 Timber Revenue**

The final FY2014-15 timber revenue payment exceeded \$414,000 which provided the opportunity to place \$262,000, representing the Miles Crossing property sale from FY2011-12, in the Plant Fund. As you may recall, the general fund ending fund balance was very low and the property sale proceeds helped increase the fund balance with the understanding once the fund balance stabilized the one-time proceeds would be moved to the Plant Fund. This also addresses the need for a reserve as the general fund balance does not meet the 15 percent strategic goal.

## **General Operating Fund**

(a) Tuition and fee revenue recorded through April FY16 are \$2.943 million, or 97.11 percent of the adopted budget. Tuition and fee revenue is down 3.24 percent compared to April FY2014-15. The tuition and fee budget is \$3.031 million. The budget was developed estimating a 6 percent decline in SFTE enrollment.

Expenditures by Function (spreadsheet, bottom of page) provides more General Fund detail with a budget and actual by-function expenditures for instruction, etc.

(b) State Appropriations recorded through April FY16 is \$2.231 million representing all four quarterly payments in this fiscal year. State Appropriations in the FY16 adopted budget is \$1.980 million based on a \$535 million funding formula allocation. The allocation based on \$550 million will likely be higher than the adopted budget. The final audited Student Full-Time Equivalent (SFTE) was 1,249.01 with \$2.2 million anticipated in State Support for FY16. The total funding formula allocation percentage has increased from .74% to .81%, a small but welcome increase.

(c) The property taxes recorded through April FY16 is \$3.958 million. The actual 2014-15 property taxes received are \$4.034 million, or 98.16 percent of the \$4.1 million adopted budget.

(c1) FY16 other revenue recorded through April is \$251 thousand.

(c2) The 2015-16 adopted budget beginning fund balance is \$500 thousand. The actual FY15 general fund ending balance is estimated to be \$714 thousand with an additional \$262 thousand from the Miles Crossing property sale proceeds in the Plant Fund.

(d) Total actual pre-close General Fund expenditures in FY15 are \$9.382 million, or 91 percent.

### **Grants and Financial Aid Fund**

(e) FY16 expenditures through April is \$3.819 million representing 71.02 percent compared to budget.

### **Plant Fund**

(f) The Plant Fund resources include beginning fund balance from the 2015 general obligation bond proceeds and the State match of \$7.990 million.

(f1) The Plant Fund FY16 expenditures are \$4.066 million through April. This amount represents the Patriot Hall Redevelopment Project.

(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.

## **CCC Mission Statement**

**Board Approved September 11, 2012; Updated July 14, 2015**

***Our mission is to continually build an educational community that provides open access to quality learning opportunities that prepare the people of our region for productive participation in civic, cultural, social and economic life.***

Expenditures  
All-Funds  
Comparing YTD April 16 to April 15

REVENUES

Fund	Description	FY 2015-16 Budget	Revenue as of			% Change April		FY 2014-15 Budget	Revenue as of		Budget versus Actual Variance
			4/30/16	% Received	4/30/15	16 compared to April 15	6/30/15		% Received		
11	Tuition and fees (a)	\$ 3,031,238	\$ 2,943,721	97.11%	3,042,248	-3.24%	\$ 3,448,200	\$ 3,103,950	90.02%	\$ (344,250)	
11	State Appropriations (b)	\$ 1,980,000	\$ 2,231,088	112.68%	1,326,557	68.19%	\$ 1,713,574	\$ 1,789,909	104.45%	\$ 76,335	
11	Property Taxes (c)	\$ 4,240,000	\$ 3,958,769	93.37%	3,828,675	3.40%	\$ 4,110,000	\$ 4,034,469	98.16%	\$ (75,531)	
11	Other (c1)	\$ 481,700	\$ 251,328	52.18%	197,270	27.40%	\$ 685,994	\$ 350,742	51.13%	\$ (335,252)	
11	Beginning Fund Balance (7/1/15 & 14) (c2)	\$ 500,000	\$ 713,945	142.79%	611,853	16.69%	\$ 350,000	\$ 611,853	174.82%	\$ 261,853	
	<b>Total General Fund</b>	<b>\$ 10,232,938</b>	<b>\$ 10,098,851</b>	<b>98.69%</b>	<b>9,006,603</b>	<b>12.13%</b>	<b>\$ 10,307,768</b>	<b>\$ 9,890,923</b>	<b>95.96%</b>	<b>\$ (416,845)</b>	
12	Auxiliary	\$ 811,430	\$ 328,361	40.47%	365,424	-10.14%	\$ 718,874	\$ 403,379	56.11%	\$ (315,495)	
21	Grants and Financial Aid (e)	\$ 5,377,628	\$ 3,441,470	64.00%	4,096,790	-16.00%	\$ 5,684,779	\$ 4,880,449	85.85%	\$ (804,330)	
41	Plant (f)	\$ 17,453,645	\$ 12,148,177	69.60%	10,763,371	12.87%	\$ 2,012,081	\$ 18,859,602	937.32%	\$ 16,847,521	
42	Plant - Debt (g)	\$ 1,526,023	\$ 949,638	62.23%	706,402	34.43%	\$ 980,133	\$ 706,402	72.07%	\$ (273,731)	
54	C&O - Special Revenue	\$ 61,268	\$ 86,870	141.79%	82,121	5.78%	\$ 83,318	\$ 30,149	36.19%	\$ (53,169)	
60	Non-Plant Debt Fund (i)	\$ 767,973	\$ 537,567	70.00%	498,417	7.85%	\$ 514,272	\$ 605,588	117.76%	\$ 91,316	
	<b>Total Revenues</b>	<b>\$ 36,230,905</b>	<b>\$ 27,590,934</b>	<b>76.15%</b>	<b>\$ 25,519,128</b>	<b>8.12%</b>	<b>\$ 20,301,225</b>	<b>\$ 35,376,492</b>	<b>174.26%</b>		

EXPENDITURES

Fund	Description	FY 2015-16 Budget	Expended as of			% Change March 16		FY 2014-15 Budget	Expended as of		Budget versus Actual Variance
			4/30/16	% Expended	4/30/15	16 compared to March 15	6/30/15		% Expended		
11	General Operating (d)	\$ 10,232,938	\$ 7,924,151	77.44%	7,667,024	3.35%	\$ 10,307,768	\$ 9,381,971	91.02%	\$ (925,797)	
12	Auxiliary	\$ 811,430	\$ 359,521	44.31%	409,753	-12.26%	\$ 718,874	\$ 450,607	62.68%	\$ (268,267)	
21	Grants and Financial Aid (e)	\$ 5,377,628	\$ 3,819,457	71.02%	4,371,454	-12.63%	\$ 5,684,779	\$ 4,862,181	85.53%	\$ (822,598)	
41	Plant (f1)	\$ 17,453,645	\$ 4,065,649	23.29%	2,208,792	84.07%	\$ 2,012,081	\$ 11,375,236	565.35%	\$ 9,363,155	
42	Plant - Debt (g)	\$ 1,526,023	\$ 372,933	24.44%	179,153	108.16%	\$ 980,133	\$ 943,823	96.30%	\$ (36,310)	
54	C&O - Special Revenue	\$ 61,268	\$ 27,083	44.20%	19,473	39.08%	\$ 83,318	\$ 30,149	36.19%	\$ (53,169)	
60	Non-Plant Debt Fund	\$ 767,973	\$ 155,139	20.20%	159,666	-2.84%	\$ 514,272	\$ 514,271	100.00%	\$ (1)	
	<b>Sub-total Operations</b>	<b>\$ 36,230,905</b>	<b>\$ 16,723,933</b>	<b>46.16%</b>	<b>\$ 15,015,315</b>	<b>11.38%</b>	<b>\$ 20,301,225</b>	<b>\$ 27,558,238</b>	<b>135.75%</b>	<b>\$ 7,257,013</b>	
	<b>Total Expenditures</b>	<b>\$ 36,230,905</b>	<b>\$ 16,723,933</b>	<b>46.16%</b>	<b>\$ 15,015,315</b>	<b>11.38%</b>	<b>\$ 20,301,225</b>	<b>\$ 27,558,238</b>	<b>135.75%</b>		

Total Receipts over (under) Total Expenditures	\$ -	\$ 10,867,001		\$ -	\$ 7,818,254
Subtotal Operations (net)	\$ 10,867,001			\$ 7,818,254	
Subtotal New Campus Dev (net)	\$ -			\$ -	
Total Receipts over (under) Total Expenditures (net)	\$ 10,867,001			\$ 7,818,254	

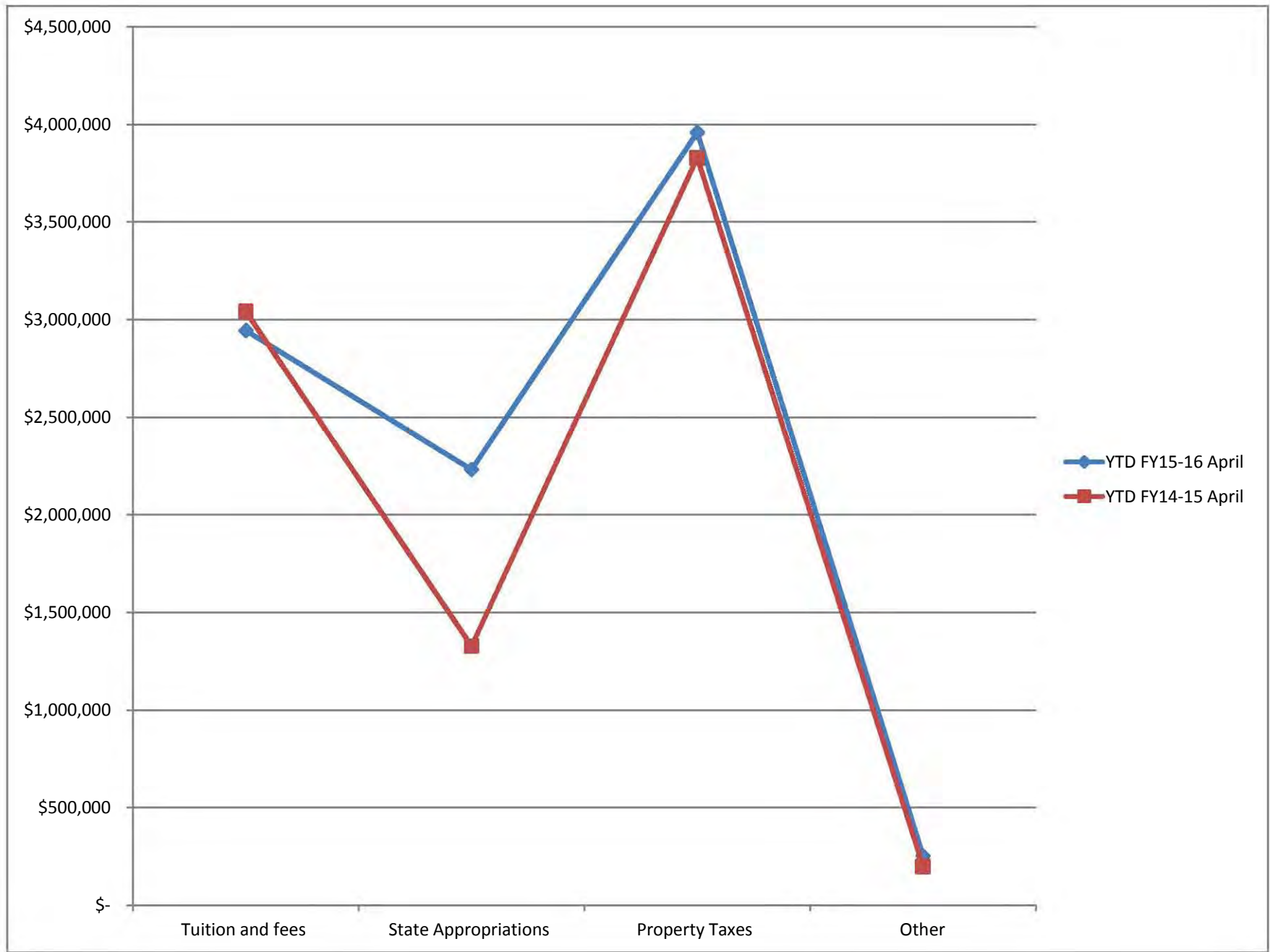
Parenthetical items are explained on attached page.

GENERAL FUND (11)

EXPENDITURES BY FUNCTION

Description	FY 2015-16 Budget	Expended as of			% Change March 16		FY 2014-15 Budget	Expended as of		Budget versus Actual Variance
		4/30/16	% Expended	4/30/15	16 compared to March 15	6/30/15		% Expended		
11 General Operating (d)	\$ 10,232,938	\$ 7,924,151	77.44%	7,667,024	3.35%	\$ 10,307,768	\$ 9,381,971	91.02%	\$ (925,797)	
<b>By Function</b>										
Instruction	\$ 4,141,285	\$ 3,102,196	74.91%	3,131,104	-0.92%	\$ 3,940,929	\$ 3,933,856	99.82%		
Instructional Support	\$ 1,156,804	\$ 919,716	79.50%	909,663	1.11%	\$ 1,112,169	\$ 1,087,911	97.82%		
Student Services	\$ 1,092,919	\$ 851,309	77.89%	841,110	1.21%	\$ 1,089,621	\$ 1,031,238	94.64%		
Institutional Support	\$ 2,332,977	\$ 1,981,535	84.94%	1,788,725	10.78%	\$ 2,367,892	\$ 2,152,776	90.92%		
Operation and Maintenance of Plant	\$ 1,138,023	\$ 934,798	82.14%	876,051	6.71%	\$ 1,206,149	\$ 1,033,136	85.66%		
Scholarships & Tuition Waivers	\$ 193,000	\$ 134,597	69.74%	120,371	11.82%	\$ 235,504	\$ 143,054	60.74%		
Contingency	\$ 177,930	\$ -	0.00%	-	-	\$ 355,504	\$ -	0.00%		
<b>Total General Fund Expenditures</b>	<b>\$ 10,232,938</b>	<b>\$ 7,924,151</b>	<b>77.44%</b>	<b>7,667,024</b>	<b>3.35%</b>	<b>\$ 10,307,768</b>	<b>\$ 9,381,971</b>	<b>91.02%</b>	<b>\$ (925,797)</b>	

General Fund Revenue YTD April 16 Compared to April 15



Expenditures  
All-Funds  
Comparing YTD April 16 to April 15

