



# Clatsop Community College

## **Board of Directors Meeting– September 13, 2016 FY 2015-16 Pre-Close Financial Summary – June 30, 2016 FY 2016-17 August Financial Summary**

Attached is the Statement of Revenues and Expenditures for FY17 and FY16 by fund source.

August represents two months (16.7%) of the fiscal year. The FY16 audit field work has been performed the week of August 1, 2016 and the audit team visit will take place the week of October 24, 2016. The Auditors presented the FY15 financial statements at the January 2016 Board meeting. Audit compliance filings, required by March 31, 2016, were timely filed.

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>

### **General Operating Fund**

(a) Tuition and fee revenue recorded through August FY17 is \$779 thousand, or 23.83 percent of the adopted budget. Tuition and fee revenue is down 5.96 percent compared to August FY2015-16. The tuition and fee budget is \$3.267 million. The budget was developed estimating a 3 percent increase 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 August FY17 is \$541 thousand representing the first quarter payment. State Appropriations in the FY17 adopted budget is \$2.164 million based on a \$550 million funding formula allocation. The total funding formula allocation percentage has increased from .74% to .81%, a small but welcome increase.

(c) The property taxes recorded through August FY17 is \$0 with the first payment anticipated in October. The actual 2015-16 property taxes received are \$4.183 million, or 98.65 percent of the \$4.2 million adopted budget.

(c1) FY17 other revenue recorded through August is \$9 thousand.

(c2) The 2016-17 adopted budget beginning fund balance is \$500 thousand. Pre-close FY16 General Fund ending fund balance is estimated to be \$880 thousand; however, the negative fund balance in the Auxiliary Fund must be considered which adjusts the fund balance to approximately \$540 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 General Fund pre-close expenditures in FY16 are \$9.715 million, or 95 percent.

**Grants and Financial Aid Fund**

(e) FY17 expenditures through August is \$324 thousand representing 6.12 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 FY17 expenditures are \$557 thousand through August. 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 August 16 to August 15

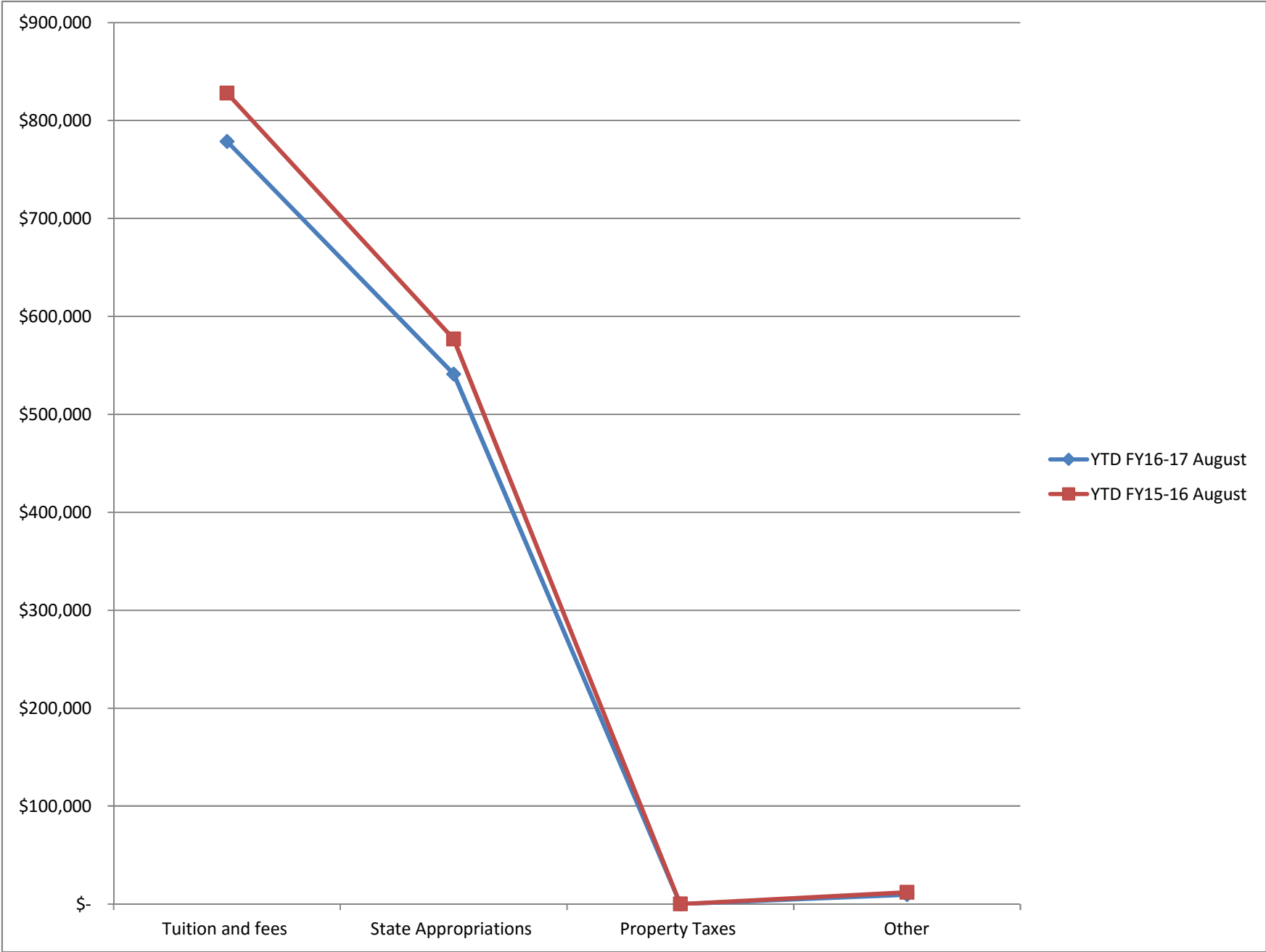
REVENUES										
Fund	Description	FY 2016-17 Budget	Revenue as of 8/31/16	% Received	Revenue as of 8/31/15	% Change August 16 compared to August 15	FY 2015-16 Budget	Pre-Close Revenue as of 6/30/16	% Received	Budget versus Actual Variance
11	Tuition and fees (a)	\$ 3,267,400	\$ 778,767	23.83%	828,085	-5.96%	\$ 3,031,238	\$ 2,989,866	98.64%	\$ (41,372)
11	State Appropriations (b)	\$ 2,164,000	\$ 541,238	25.01%	576,923	-6.19%	\$ 1,980,000	\$ 2,231,088	112.68%	\$ 251,088
11	Property Taxes (c)	\$ 4,275,000	\$ -	0.00%	-	0.00%	\$ 4,240,000	\$ 4,216,851	99.45%	\$ (23,149)
11	Other (c1)	\$ 623,800	\$ 9,444	1.51%	11,858	-20.36%	\$ 481,700	\$ 486,147	100.92%	\$ 4,447
11	Beg. Fund Balance (7/1/16 & 15) (c2)*estimate	\$ 500,000	\$ 880,000 *	176.00%	713,945	23.26%	\$ 500,000	\$ 713,945	142.79%	\$ 213,945
	<b>Total General Fund</b>	<b>\$ 10,830,200</b>	<b>\$ 2,209,449</b>	<b>20.40%</b>	<b>2,130,811</b>	<b>3.69%</b>	<b>\$ 10,232,938</b>	<b>\$ 10,637,897</b>	<b>103.96%</b>	<b>\$ 404,959</b>
12	Auxiliary	\$ 789,468	\$ 18,258	2.31%	25,494	-28.38%	\$ 811,430	\$ 378,505	46.65%	\$ (432,925)
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 198,649	3.75%	111,332	78.43%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)
41	Plant (f)	\$ 10,456,180	\$ 56,963	0.54%	3,870	1371.91%	\$ 17,453,645	\$ 10,053,118	57.60%	\$ (7,400,527)
42	Plant - Debt (g)	\$ 1,443,750	\$ -	0.00%	-	0.00%	\$ 1,526,023	\$ 1,525,010	99.93%	\$ (1,013)
54	C&O - Special Revenue	\$ 71,298	\$ 15,926	22.34%	5,474	190.94%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 117,815	13.16%	113,136	4.14%	\$ 767,973	\$ 655,248	85.32%	\$ (112,725)
	<b>Total Revenues</b>	<b>\$ 29,776,579</b>	<b>\$ 2,617,060</b>	<b>8.79%</b>	<b>\$ 2,390,117</b>	<b>9.50%</b>	<b>\$ 36,230,905</b>	<b>\$ 27,483,015</b>	<b>75.86%</b>	

EXPENDITURES										
Fund	Description	FY 2016-17 Budget	Expended as of 8/31/16	% Expended	Expended as of 8/31/15	% Change August 16 compared to August 15	FY 2015-16 Budget	Pre-Close Expended as of 6/30/16	% Expended	Budget versus Actual Variance
11	General Operating (d)	\$ 10,830,200	\$ 1,359,136	12.55%	1,341,624	1.31%	\$ 10,232,938	\$ 9,715,458	94.94%	\$ (517,480)
12	Auxiliary	\$ 789,468	\$ 62,258	7.89%	111,332	-44.08%	\$ 811,430	\$ 401,489	49.48%	\$ (409,941)
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 324,009	6.12%	277,436	16.79%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)
41	Plant (f1)	\$ 10,456,180	\$ 557,468	5.33%	780,502	-28.58%	\$ 17,453,645	\$ 6,879,101	39.41%	\$ (10,574,544)
42	Plant - Debt (g)	\$ 1,443,750	\$ -	0.00%	750	-100.00%	\$ 1,526,023	\$ 1,525,010	99.93%	\$ (1,013)
54	C&O - Special Revenue	\$ 71,298	\$ 3,573	5.01%	4,179	-14.50%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)
60	Non-Plant Debt Fund	\$ 894,932	\$ 10	0.00%	10	0.00%	\$ 767,973	\$ 540,217	70.34%	\$ (227,756)
	<b>Sub-total Operations</b>	<b>\$ 29,776,579</b>	<b>\$ 2,306,454</b>	<b>7.75%</b>	<b>\$ 2,515,833</b>	<b>-8.32%</b>	<b>\$ 36,230,905</b>	<b>\$ 23,294,512</b>	<b>64.29%</b>	<b>\$ (12,936,393)</b>
	<b>Total Expenditures</b>	<b>\$ 29,776,579</b>	<b>\$ 2,306,454</b>	<b>7.75%</b>	<b>\$ 2,515,833</b>	<b>-8.32%</b>	<b>\$ 36,230,905</b>	<b>\$ 23,294,512</b>	<b>64.29%</b>	
	Total Receipts over (under) Total Expenditures	\$ -	\$ 310,606				\$ -	\$ 4,188,503		
	Subtotal Operations (net)		\$ 310,606					\$ 4,188,503		
	Subtotal New Campus Dev (net)		\$ -					\$ -		
	Total Receipts over (under) Total Expenditures (net)		\$ 310,606					\$ 4,188,503		

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2016-17 Budget	Expended as of 8/31/16	% Expended	Expended as of 8/31/15	% Change August 16 compared to August 15	FY 2015-16 Budget	Pre-Close Expended as of 6/30/16	% Expended	Budget versus Actual Variance	
11 General Operating (d)	\$ 10,830,200	\$ 1,359,136	12.55%	1,341,624	1.31%	\$ 10,232,938	\$ 9,715,458	94.94%	\$ (517,480)	
<b>By Function</b>										
Instruction	\$ 4,261,912	\$ 360,673	8.46%	341,613	5.58%	\$ 4,041,285	\$ 3,950,128	97.74%		
Instructional Support	\$ 1,240,106	\$ 186,456	15.04%	206,646	-9.77%	\$ 1,206,804	\$ 1,110,853	92.05%		
Student Services	\$ 1,108,022	\$ 134,738	12.16%	151,882	-11.29%	\$ 1,092,919	\$ 1,052,174	96.27%		
Institutional Support	\$ 2,465,279	\$ 435,078	17.65%	405,405	7.32%	\$ 2,382,977	\$ 2,348,741	98.56%		
Operation and Maintenance of Plant	\$ 1,257,504	\$ 230,662	18.34%	221,820	3.99%	\$ 1,138,023	\$ 1,108,131	97.37%		
Scholarships & Tuition Waivers	\$ 193,001	\$ 11,529	5.97%	14,258	-19.14%	\$ 193,000	\$ 145,431	75.35%		
Contingency	\$ 304,376	\$ -	0.00%	-		\$ 177,930	\$ -	0.00%		
<b>Total General Fund Expenditures</b>	<b>\$ 10,830,200</b>	<b>\$ 1,359,136</b>	<b>12.55%</b>	<b>1,341,624</b>	<b>1.31%</b>	<b>\$ 10,232,938</b>	<b>\$ 9,715,458</b>	<b>94.94%</b>	<b>\$ (517,480)</b>	

General Fund Revenue YTD August 16 Compared to August 15



Expenditures  
All-Funds  
Comparing YTD August 16 to August 15

