



Clatsop Community College

Board of Directors Meeting– June 14, 2016 FY 2014-15 Financial Summary – June 30, 2015 FY 2015-16 May Financial Summary

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

May represents eleven months (91.7%) of the fiscal year. The FY16 audit field work will be 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 May FY16 are \$2.971 million, or 98 percent of the adopted budget. Tuition and fee revenue is down 3.71 percent compared to May 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 May 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 May FY16 is \$3.993 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 May is \$480 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 General Fund expenditures in FY15 are \$9.382 million, or 91 percent.

Grants and Financial Aid Fund

(e) FY16 expenditures through May is \$3.998 million representing 74.34 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 \$4.918 million through May. 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 May 16 to May 15

REVENUES

Fund	Description	FY 2015-16 Budget	Revenue as of		% Change May 16 compared to		FY 2014-15 Budget	Revenue as of		Budget versus Actual Variance
			5/31/16	% Received	5/31/15	May 15		6/30/15	% Received	
11	Tuition and fees (a)	\$ 3,031,238	\$ 2,970,545	98.00%	3,084,954	-3.71%	\$ 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	\$ 3,992,845	94.17%	3,859,824	3.45%	\$ 4,110,000	\$ 4,034,469	98.16%	\$ (75,531)
11	Other (c1)	\$ 481,700	\$ 479,890	99.62%	318,490	50.68%	\$ 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
	Total General Fund	\$ 10,232,938	\$ 10,388,313	101.52%	9,201,678	12.90%	\$ 10,307,768	\$ 9,890,923	95.96%	\$ (416,845)
12	Auxiliary	\$ 811,430	\$ 357,797	44.09%	374,318	-4.41%	\$ 718,874	\$ 403,379	56.11%	\$ (315,495)
21	Grants and Financial Aid (e)	\$ 5,377,628	\$ 3,802,166	70.70%	4,327,979	-12.15%	\$ 5,684,779	\$ 4,880,449	85.85%	\$ (804,330)
41	Plant (f)	\$ 17,453,645	\$ 12,393,176	71.01%	11,383,029	8.87%	\$ 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	\$ 90,050	146.98%	84,427	6.66%	\$ 83,318	\$ 30,149	36.19%	\$ (53,169)
60	Non-Plant Debt Fund (i)	\$ 767,973	\$ 598,182	77.89%	552,632	8.24%	\$ 514,272	\$ 605,588	117.76%	\$ 91,316
	Total Revenues	\$ 36,230,905	\$ 28,579,322	78.88%	\$ 26,630,465	7.32%	\$ 20,301,225	\$ 35,376,492	174.26%	

EXPENDITURES

Fund	Description	FY 2015-16 Budget	Expended as of		% Change May 16 compared to		FY 2014-15 Budget	Expended as of		Budget versus Actual Variance
			5/31/16	% Expended	5/31/15	May 15		6/30/15	% Expended	
11	General Operating (d)	\$ 10,232,938	\$ 8,806,782	86.06%	8,496,142	3.66%	\$ 10,307,768	\$ 9,381,971	91.02%	\$ (925,797)
12	Auxiliary	\$ 811,430	\$ 373,905	46.08%	433,857	-13.82%	\$ 718,874	\$ 450,607	62.68%	\$ (268,267)
21	Grants and Financial Aid (e)	\$ 5,377,628	\$ 3,997,648	74.34%	4,608,560	-13.26%	\$ 5,684,779	\$ 4,862,181	85.53%	\$ (822,598)
41	Plant (f1)	\$ 17,453,645	\$ 4,918,089	28.18%	2,734,343	79.86%	\$ 2,012,081	\$ 11,375,236	565.35%	\$ 9,363,155
42	Plant - Debt (g)	\$ 1,526,023	\$ 1,020,965	66.90%	552,251	84.87%	\$ 980,133	\$ 943,823	96.30%	\$ (36,310)
54	C&O - Special Revenue	\$ 61,268	\$ 33,420	54.55%	27,853	19.99%	\$ 83,318	\$ 30,149	36.19%	\$ (53,169)
60	Non-Plant Debt Fund	\$ 767,973	\$ 155,149	20.20%	159,676	-2.84%	\$ 514,272	\$ 514,271	100.00%	\$ (1)
	Sub-total Operations	\$ 36,230,905	\$ 19,305,958	53.29%	\$ 17,012,682	13.48%	\$ 20,301,225	\$ 27,558,238	135.75%	\$ 7,257,013
	Total Expenditures	\$ 36,230,905	\$ 19,305,958	53.29%	\$ 17,012,682	13.48%	\$ 20,301,225	\$ 27,558,238	135.75%	
	Total Receipts over (under) Total Expenditures	\$ -	\$ 9,273,364				\$ -	\$ 7,818,254		
	Subtotal Operations (net)	\$ -	\$ 9,273,364				\$ -	\$ 7,818,254		
	Subtotal New Campus Dev (net)	\$ -	\$ -				\$ -	\$ -		
	Total Receipts over (under) Total Expenditures (net)	\$ -	\$ 9,273,364				\$ -	\$ 7,818,254		

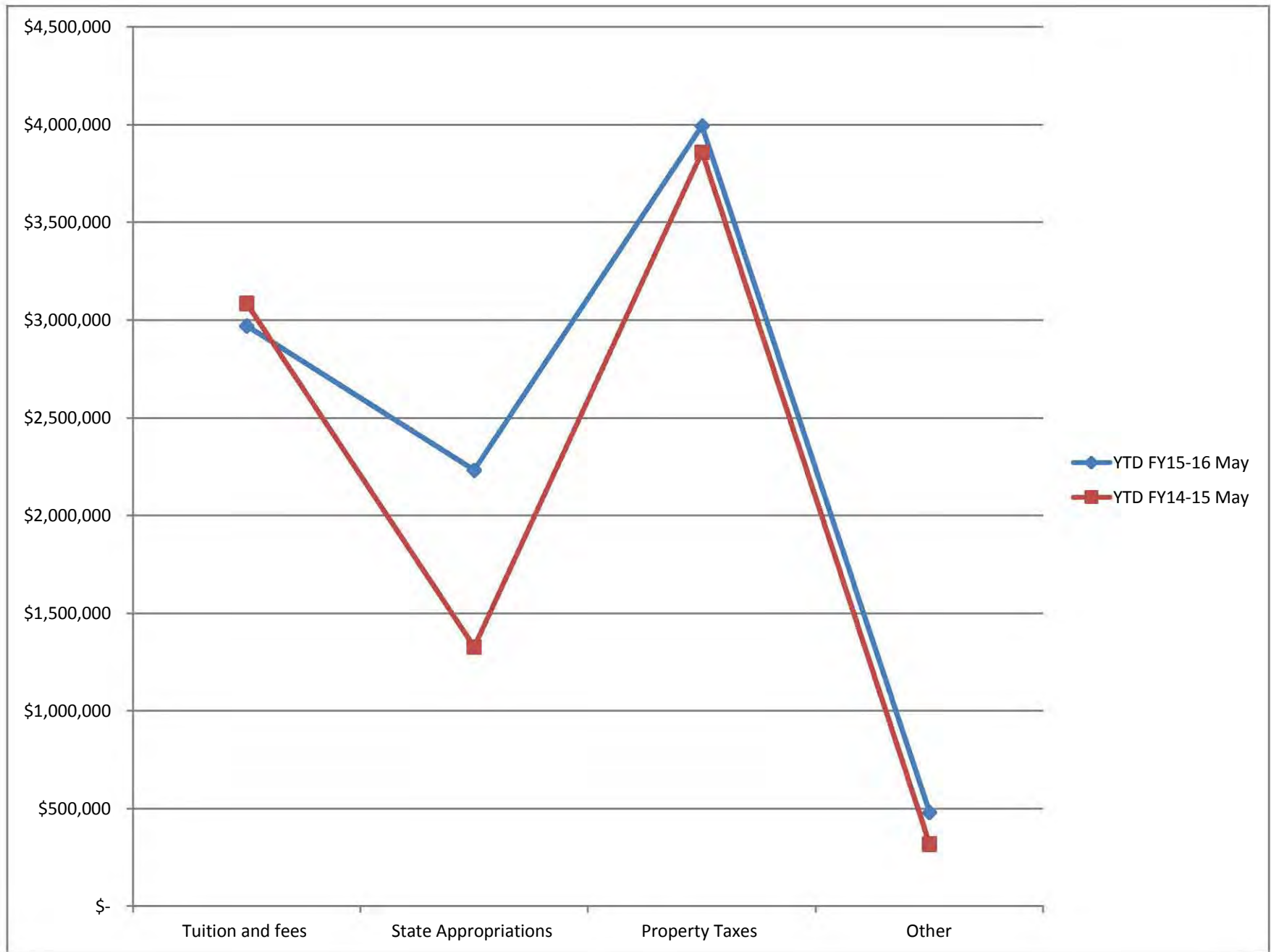
Parenthetical items are explained on attached page.

GENERAL FUND (11)

EXPENDITURES BY FUNCTION

Description	FY 2015-16 Budget	Expended as of		% Change May 16 compared to		FY 2014-15 Budget	Expended as of		Budget versus Actual Variance
		5/31/16	% Expended	5/31/15	May 15		6/30/15	% Expended	
11 General Operating (d)	\$ 10,232,938	\$ 8,806,782	86.06%	8,496,142	3.66%	\$ 10,307,768	\$ 9,381,971	91.02%	\$ (925,797)
By Function									
Instruction	\$ 4,141,285	\$ 3,564,383	86.07%	3,531,079	0.94%	\$ 3,940,929	\$ 3,933,856	99.82%	
Instructional Support	\$ 1,156,804	\$ 1,012,523	87.53%	995,016	1.76%	\$ 1,112,169	\$ 1,087,911	97.82%	
Student Services	\$ 1,092,919	\$ 947,954	86.74%	930,787	1.84%	\$ 1,089,621	\$ 1,031,238	94.64%	
Institutional Support	\$ 2,332,977	\$ 2,123,938	91.04%	1,964,190	8.13%	\$ 2,367,892	\$ 2,152,776	90.92%	
Operation and Maintenance of Plant	\$ 1,138,023	\$ 1,023,367	89.92%	953,871	7.29%	\$ 1,206,149	\$ 1,033,136	85.66%	
Scholarships & Tuition Waivers	\$ 193,000	\$ 134,617	69.75%	121,199	11.07%	\$ 235,504	\$ 143,054	60.74%	
Contingency	\$ 177,930	\$ -	0.00%	-		\$ 355,504	\$ -	0.00%	
Total General Fund Expenditures	\$ 10,232,938	\$ 8,806,782	86.06%	8,496,142	3.66%	\$ 10,307,768	\$ 9,381,971	91.02%	\$ (925,797)

General Fund Revenue YTD May 16 Compared to May 15



Expenditures
All-Funds
Comparing YTD May 16 to May 15

