



Clatsop Community College

Board of Directors Meeting– November 8, 2016
FY 2015-16 Pre-Close Financial Summary – June 30, 2016
FY 2016-17 October Financial Summary

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

October represents four months (33%) of the fiscal year. The FY16 audit field work has been performed the week of August 1, 2016 and the audit team visit took 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 October FY17 is \$1.165 million, or 35.65 percent of the adopted budget. Tuition and fee revenue is up 4.15 percent compared to October 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 October FY17 is \$1.125 million representing two quarterly payments. 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 October FY17 is \$289 thousand representing the first substantial payment 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 October is \$36 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 \$922 thousand; however, the negative fund balance in the Auxiliary Fund must be considered which adjusts the fund balance to approximately \$570 thousand. The actual FY15 general fund ending balance was \$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 October is \$1.376 million representing 26.01 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 \$2.062 million through October. 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 October 16 to October 15

REVENUES											
Fund	Description	Revenue as of			% Change		Pre-Close			Budget versus	
		FY 2016-17 Budget	10/31/16	% Received	Revenue as of 10/31/15	October 15	FY 2015-16 Budget	6/30/16	% Received	Actual Variance	
11	Tuition and fees (a)	\$ 3,267,400	\$ 1,164,705	35.65%	1,118,293	4.15%	\$ 3,031,238	\$ 2,989,866	98.64%	\$ (41,372)	
11	State Appropriations (b)	\$ 2,164,000	\$ 1,125,426	52.01%	1,153,886	-2.47%	\$ 1,980,000	\$ 2,231,088	112.68%	\$ 251,088	
11	Property Taxes (c)	\$ 4,275,000	\$ 288,698	6.75%	405,942	-28.88%	\$ 4,240,000	\$ 4,216,851	99.45%	\$ (23,149)	
11	Other (c1)	\$ 623,800	\$ 36,109	5.79%	28,389	27.19%	\$ 481,700	\$ 486,147	100.92%	\$ 4,447	
11	Beg. Fund Balance (7/1/16 & 15) (c2)*estimate	\$ 500,000	\$ 922,440 *	184.49%	713,945	29.20%	\$ 500,000	\$ 713,945	142.79%	\$ 213,945	
	Total General Fund	\$ 10,830,200	\$ 3,537,378	32.66%	3,420,455	3.42%	\$ 10,232,938	\$ 10,637,897	103.96%	\$ 404,959	
12	Auxiliary	\$ 789,468	\$ 145,827	18.47%	151,113	-3.50%	\$ 811,430	\$ 378,505	46.65%	\$ (432,925)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 1,031,651	19.50%	1,095,557	-5.83%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f)	\$ 10,456,180	\$ 1,187,500	11.36%	8,686,501	-86.33%	\$ 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	\$ 54,864	76.95%	68,203	-19.56%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 232,267	25.95%	217,155	6.96%	\$ 767,973	\$ 655,248	85.32%	\$ (112,725)	
	Total Revenues	\$ 29,776,579	\$ 6,189,487	20.79%	\$ 13,638,984	-54.62%	\$ 36,230,905	\$ 27,483,015	75.86%		

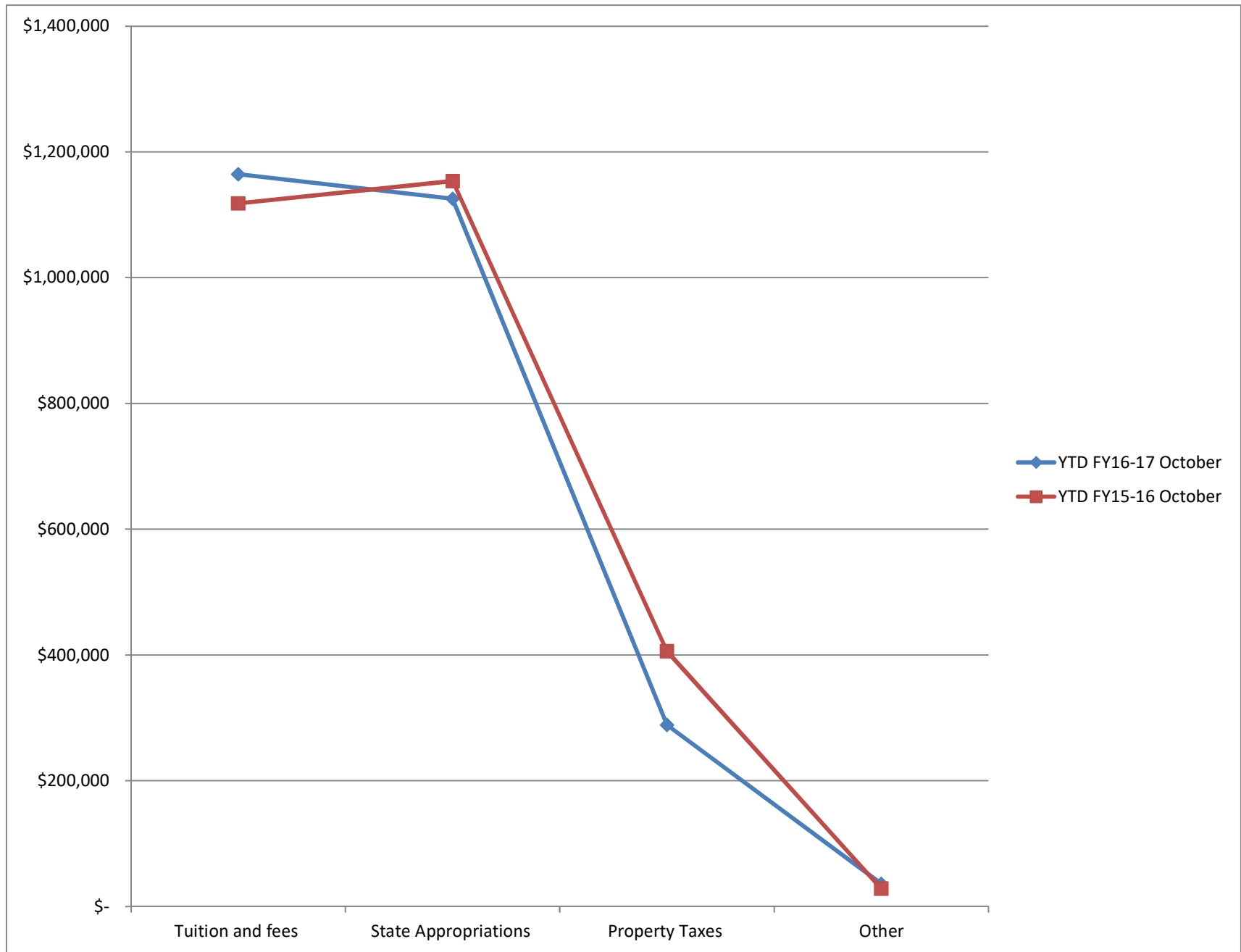
EXPENDITURES											
Fund	Description	Expended as of			% Change		Pre-Close			Budget versus	
		FY 2016-17 Budget	10/31/16	% Expended	Expended as of 10/31/15	October 15	FY 2015-16 Budget	6/30/16	% Expended	Actual Variance	
11	General Operating (d)	\$ 10,830,200	\$ 2,986,904	27.58%	2,872,572	3.98%	\$ 10,232,938	\$ 9,715,458	94.94%	\$ (517,480)	
12	Auxiliary	\$ 789,468	\$ 191,284	24.23%	223,013	-14.23%	\$ 811,430	\$ 401,489	49.48%	\$ (409,941)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 1,376,344	26.01%	1,387,365	-0.79%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f1)	\$ 10,456,180	\$ 2,061,500	19.72%	1,283,118	60.66%	\$ 17,453,645	\$ 6,879,101	39.41%	\$ (10,574,544)	
42	Plant - Debt (g)	\$ 1,443,750	\$ 13,223	0.92%	750	1663.07%	\$ 1,526,023	\$ 1,525,010	99.93%	\$ (1,013)	
54	C&O - Special Revenue	\$ 71,298	\$ 6,030	8.46%	11,729	-48.59%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund	\$ 894,932	\$ 30	0.00%	30	0.00%	\$ 767,973	\$ 540,217	70.34%	\$ (227,756)	
	Sub-total Operations	\$ 29,776,579	\$ 6,635,315	22.28%	\$ 5,778,577	14.83%	\$ 36,230,905	\$ 23,294,512	64.29%	\$ (12,936,393)	
	Total Expenditures	\$ 29,776,579	\$ 6,635,315	22.28%	\$ 5,778,577	14.83%	\$ 36,230,905	\$ 23,294,512	64.29%		

Total Receipts over (under) Total Expenditures	\$ -	\$ (445,828)		\$ -	\$ 4,188,503
Subtotal Operations (net)	\$ (445,828)	\$ 4,188,503			
Subtotal New Campus Dev (net)	\$ -	\$ -			
Total Receipts over (under) Total Expenditures (net)	\$ (445,828)	\$ 4,188,503			

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	Expended as of			% Change		Pre-Close			Budget versus		
	FY 2016-17 Budget	10/31/16	% Expended	Expended as of 10/31/15	October 15	FY 2015-16 Budget	6/30/16	% Expended	Actual Variance		
11 General Operating (d)	\$ 10,830,200	\$ 2,986,904	27.58%	2,872,572	3.98%	\$ 10,232,938	\$ 9,715,458	94.94%	\$ (517,480)		
By Function											
Instruction	\$ 4,261,912	\$ 1,023,320	24.01%	951,811	7.51%	\$ 4,041,285	\$ 3,950,128	97.74%			
Instructional Support	\$ 1,240,106	\$ 363,162	29.28%	378,099	-3.95%	\$ 1,206,804	\$ 1,110,853	92.05%			
Student Services	\$ 1,108,022	\$ 289,825	26.16%	316,990	-8.57%	\$ 1,092,919	\$ 1,052,174	96.27%			
Institutional Support	\$ 2,465,279	\$ 861,618	34.95%	814,655	5.76%	\$ 2,382,977	\$ 2,348,741	98.56%			
Operation and Maintenance of Plant	\$ 1,257,504	\$ 411,787	32.75%	362,168	13.70%	\$ 1,138,023	\$ 1,108,131	97.37%			
Scholarships & Tuition Waivers	\$ 193,001	\$ 37,192	19.27%	48,849	-23.86%	\$ 193,000	\$ 145,431	75.35%			
Contingency	\$ 304,376	\$ -	0.00%	-		\$ 177,930	\$ -	0.00%			
Total General Fund Expenditures	\$ 10,830,200	\$ 2,986,904	27.58%	2,872,572	3.98%	\$ 10,232,938	\$ 9,715,458	94.94%	\$ (517,480)		

General Fund Revenue YTD October 16 Compared to October 15



Expenditures
All-Funds
Comparing YTD October 16 to October 15

