



Clatsop Community College

Board of Directors Meeting– October 11, 2016 FY 2015-16 Pre-Close Financial Summary – June 30, 2016 FY 2016-17 September Financial Summary

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

September represents three months (25%) 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 September FY17 is \$1.125 million, or 34.44 percent of the adopted budget. Tuition and fee revenue is up 2.44 percent compared to September 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 September 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 September FY17 is \$27 thousand with the first substantial 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 September is \$18 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 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 September is \$789 thousand representing 14.90 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 \$1.159 million through September. 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 September 16 to September 15

REVENUES											
Fund	Description	FY 2016-17 Budget	Revenue as of		% Received	% Change September 16 compared to September 15		Pre-Close Revenue as of		% Received	Budget versus Actual Variance
			9/30/16	9/30/15		September 15	FY 2015-16 Budget	6/30/16			
11	Tuition and fees (a)	\$ 3,267,400	\$ 1,125,290		34.44%	1,098,448	2.44%	\$ 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	\$ 27,036		0.63%	24,843	8.83%	\$ 4,240,000	\$ 4,216,851	99.45%	\$ (23,149)
11	Other (c1)	\$ 623,800	\$ 18,114		2.90%	15,713	15.28%	\$ 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
	Total General Fund	\$ 10,830,200	\$ 2,591,678		23.93%	2,429,872	6.66%	\$ 10,232,938	\$ 10,637,897	103.96%	\$ 404,959
12	Auxiliary	\$ 789,468	\$ 119,810		15.18%	115,587	3.65%	\$ 811,430	\$ 378,505	46.65%	\$ (432,925)
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 788,547		14.90%	245,814	220.79%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)
41	Plant (f)	\$ 10,456,180	\$ 575,982		5.51%	8,679,980	-93.36%	\$ 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	\$ 53,929		75.64%	9,240	483.65%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 189,213		21.14%	163,699	15.59%	\$ 767,973	\$ 655,248	85.32%	\$ (112,725)
	Total Revenues	\$ 29,776,579	\$ 4,319,159		14.51%	\$ 11,644,192	-62.91%	\$ 36,230,905	\$ 27,483,015	75.86%	

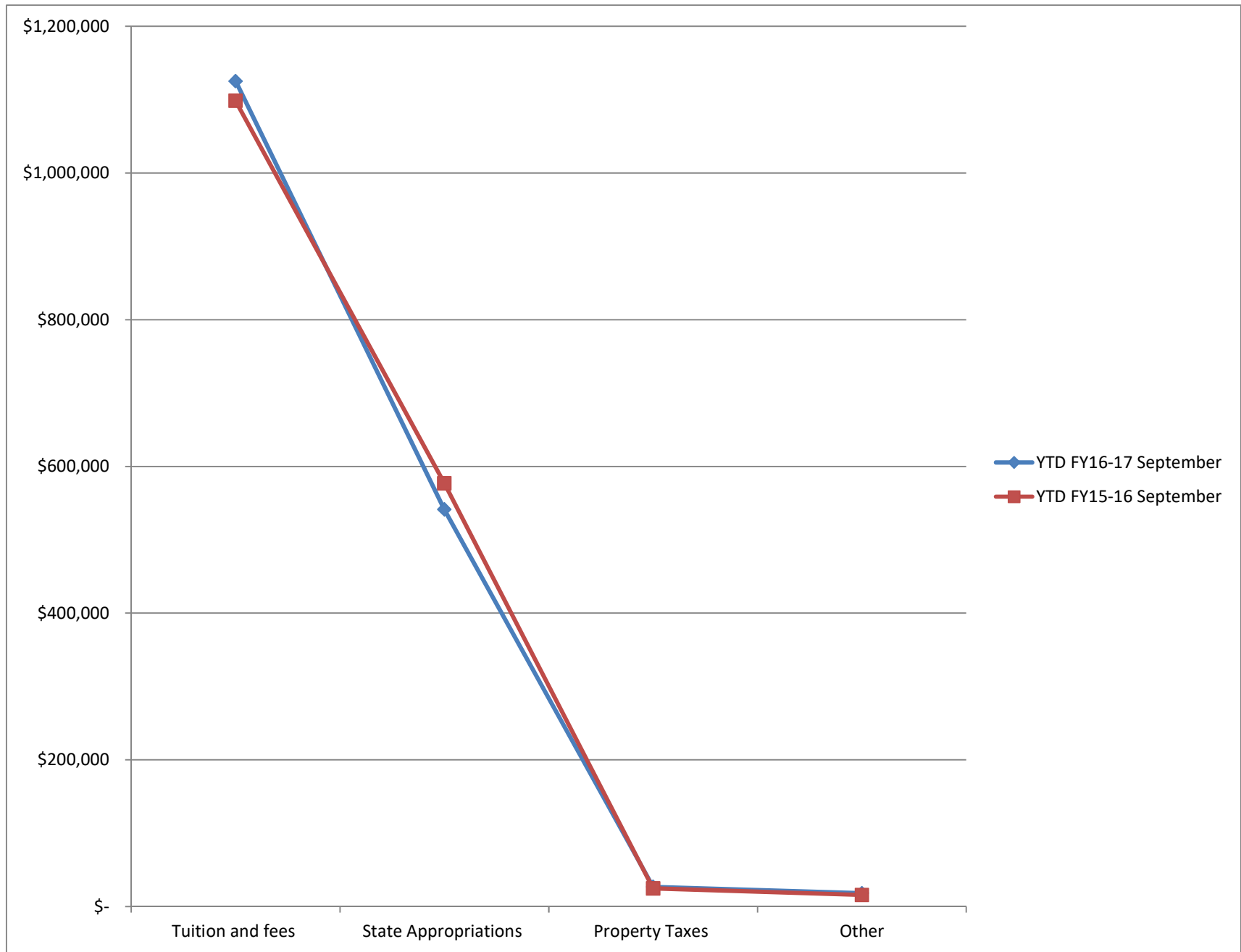
EXPENDITURES											
Fund	Description	FY 2016-17 Budget	Expended as of		% Expended	% Change September 16 compared to September 15		Pre-Close Expended as of		% Expended	Budget versus Actual Variance
			9/30/16	9/30/15		September 15	FY 2015-16 Budget	6/30/16			
11	General Operating (d)	\$ 10,830,200	\$ 2,125,994		19.63%	2,062,702	3.07%	\$ 10,232,938	\$ 9,715,458	94.94%	\$ (517,480)
12	Auxiliary	\$ 789,468	\$ 137,759		17.45%	176,986	-22.16%	\$ 811,430	\$ 401,489	49.48%	\$ (409,941)
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 1,094,414		20.69%	1,149,112	-4.76%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)
41	Plant (f1)	\$ 10,456,180	\$ 1,158,590		11.08%	1,198,162	-3.30%	\$ 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	\$ 4,479		6.28%	8,384	-46.58%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)
60	Non-Plant Debt Fund	\$ 894,932	\$ 20		0.00%	20	0.00%	\$ 767,973	\$ 540,217	70.34%	\$ (227,756)
	Sub-total Operations	\$ 29,776,579	\$ 4,521,256		15.18%	\$ 4,596,116	-1.63%	\$ 36,230,905	\$ 23,294,512	64.29%	\$ (12,936,393)
	Total Expenditures	\$ 29,776,579	\$ 4,521,256		15.18%	\$ 4,596,116	-1.63%	\$ 36,230,905	\$ 23,294,512	64.29%	

Total Receipts over (under) Total Expenditures	\$ -	\$ (202,097)				\$ -	\$ 4,188,503
Subtotal Operations (net)	\$ (202,097)					\$ 4,188,503	
Subtotal New Campus Dev (net)	\$ -					\$ -	
Total Receipts over (under) Total Expenditures (net)	\$ (202,097)					\$ 4,188,503	

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2016-17 Budget	Expended as of		% Expended	% Change September 16 compared to September 15		Pre-Close Expended as of		% Expended	Budget versus Actual Variance	
		9/30/16	9/30/15		September 15	FY 2015-16 Budget	6/30/16				
11 General Operating (d)	\$ 10,830,200	\$ 2,125,994		19.63%	2,062,702	3.07%	\$ 10,232,938	\$ 9,715,458	94.94%	\$ (517,480)	
By Function											
Instruction	\$ 4,261,912	\$ 668,192		15.68%	609,942	9.55%	\$ 4,041,285	\$ 3,950,128	97.74%		
Instructional Support	\$ 1,240,106	\$ 280,539		22.62%	291,371	-3.72%	\$ 1,206,804	\$ 1,110,853	92.05%		
Student Services	\$ 1,108,022	\$ 209,901		18.94%	233,948	-10.28%	\$ 1,092,919	\$ 1,052,174	96.27%		
Institutional Support	\$ 2,465,279	\$ 618,442		25.09%	597,409	3.52%	\$ 2,382,977	\$ 2,348,741	98.56%		
Operation and Maintenance of Plant	\$ 1,257,504	\$ 317,535		25.25%	283,331	12.07%	\$ 1,138,023	\$ 1,108,131	97.37%		
Scholarships & Tuition Waivers	\$ 193,001	\$ 31,385		16.26%	46,701	-32.80%	\$ 193,000	\$ 145,431	75.35%		
Contingency	\$ 304,376	\$ -		0.00%	-		\$ 177,930	\$ -	0.00%		
Total General Fund Expenditures	\$ 10,830,200	\$ 2,125,994		19.63%	2,062,702	3.07%	\$ 10,232,938	\$ 9,715,458	94.94%	\$ (517,480)	

General Fund Revenue YTD September 16 Compared to September 15



Expenditures
All-Funds
Comparing YTD September 16 to September 15

