

**Clatsop Community College**  
**Board of Directors Meeting– September 9, 2014**  
**FY 2013-14 Financial Summary – June 30, 2014 (Pre-Close)**  
**FY 2014-15 August Financial Summary**

Attached is the Statement of Revenues and Expenditures for FY15 and FY14 by fund source.

August represents two months (16.6%) of the fiscal year. The FY14 audit began with field work performed in July. Work to prepare the financial statements is underway with our goal to have the Auditors present the FY14 financial statements at the December Board meeting. The 2012-13 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 FY15 are \$910 thousand, or 26.39 percent of the adopted budget. Tuition and fee revenue is up 3.45 percent. One percent of the increase represents the \$1 tuition increase from \$98 to \$99 per credit. The tuition and fee budget is \$3.448 million. Actual revenue will be monitored closely and estimates revised based on fall, winter and spring enrollment trends.

Expenditures by Function (spreadsheet, pg. 2) provides more General Fund elements with a budget and actual by-function expenditure detail for instruction, etc. The 2014-15 adopted budget beginning fund balance is \$350 thousand. The pre-close actual FY14 ending fund balance is \$612 thousand although anticipated to be lower after closing adjusting entries.

(b) State Appropriations recorded through August FY15 is \$433 thousand. State Appropriations in the FY15 adopted budget is \$1.714 million based on the second year biennium CCWD funding formula allocation.

(c) Property taxes recorded through August FY15 are \$909 dollars. The actual 2013-14 property taxes received are \$3.936 million, or 94.51 percent of the \$4.1 million adopted budget.

(c1) FY15 revenue recorded through August is \$10 thousand.

(d) Total actual pre-close General Fund expenditures in FY14 are \$9.187 million, or 89.96 percent. Total General Fund expenditures through August FY15 are \$1.176 million, 11.41 percent of the adopted budget.

Grants and Financial Aid Fund

(e) FY15 expenditures through August are \$343 thousand representing 6 percent compared to budget.

Plant Fund

(f) The Plant Fund shows revenues and expenditures for the current campuses (41).

(f1) FY15 expenditures are \$81 thousand through August.

- (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.

REVENUES												
Fund	Description	FY 2014-15 Budget	Revenue as of		% Received	Revenue as of		% Change August 14 compared to August 13	Pre-Close		Budget versus Actual Variance	
			8/31/14			8/31/13			Revenue as of	% Received		
11	Tuition and fees (a)	\$ 3,448,200	\$ 910,014		26.39%	879,678		3.45%	\$ 3,816,500	\$ 3,356,360	87.94%	\$ (460,140)
11	State Appropriations (b)	\$ 1,713,574	\$ 433,430		25.29%	375,382		15.46%	\$ 1,338,403	\$ 1,523,187	113.81%	\$ 184,784
11	Property Taxes (c)	\$ 4,110,000	\$ 909		0.02%	-			\$ 4,164,425	\$ 3,935,722	94.51%	\$ (228,703)
11	Other (c1)	\$ 685,994	\$ 10,472		1.53%	18,717		-44.05%	\$ 542,400	\$ 640,146	118.02%	\$ 97,746
11	Beginning Fund Balance (7/1/14 & 13)	\$ 350,000	\$ 550,000		157.14%	343,012		60.34%	\$ 350,000	\$ 343,012	98.00%	\$ (6,988)
	Total General Fund	\$ 10,307,768	\$ 1,904,825		18.48%	1,616,789		17.82%	\$ 10,211,728	\$ 9,798,427	95.95%	\$ (413,301)
12	Auxiliary	\$ 718,874	\$ 14,821		2.06%	13,549		9.39%	\$ 1,011,953	\$ 403,429	39.87%	\$ (608,524)
21	Grants and Financial Aid (e)	\$ 5,684,779	\$ 54,434		0.96%	323,788		-83.19%	\$ 7,628,506	\$ 6,884,220	90.24%	\$ (744,286)
41	Plant (f1)	\$ 2,012,081	\$ 434		0.02%	455		-4.62%	\$ 1,825,856	\$ 685,161	37.53%	\$ (1,140,695)
42	Plant - Debt (g)	\$ 980,133	\$ -		0.00%	-			\$ 963,232	\$ 963,229	100.00%	\$ (3)
54	C&O - Special Revenue	\$ 83,318	\$ 58,581		70.31%	2,368		2373.86%	\$ 91,484	\$ 31,307	34.22%	\$ (60,177)
60	Non-Plant Debt Fund (i)	\$ 514,272	\$ 101,006		19.64%	93,813		7.67%	\$ 491,932	\$ 591,416	120.22%	\$ 99,484
	Total Revenues	\$ 20,301,225	\$ 2,134,101		10.51%	2,050,762		4.06%	\$ 22,224,691	\$ 19,357,189	87.10%	

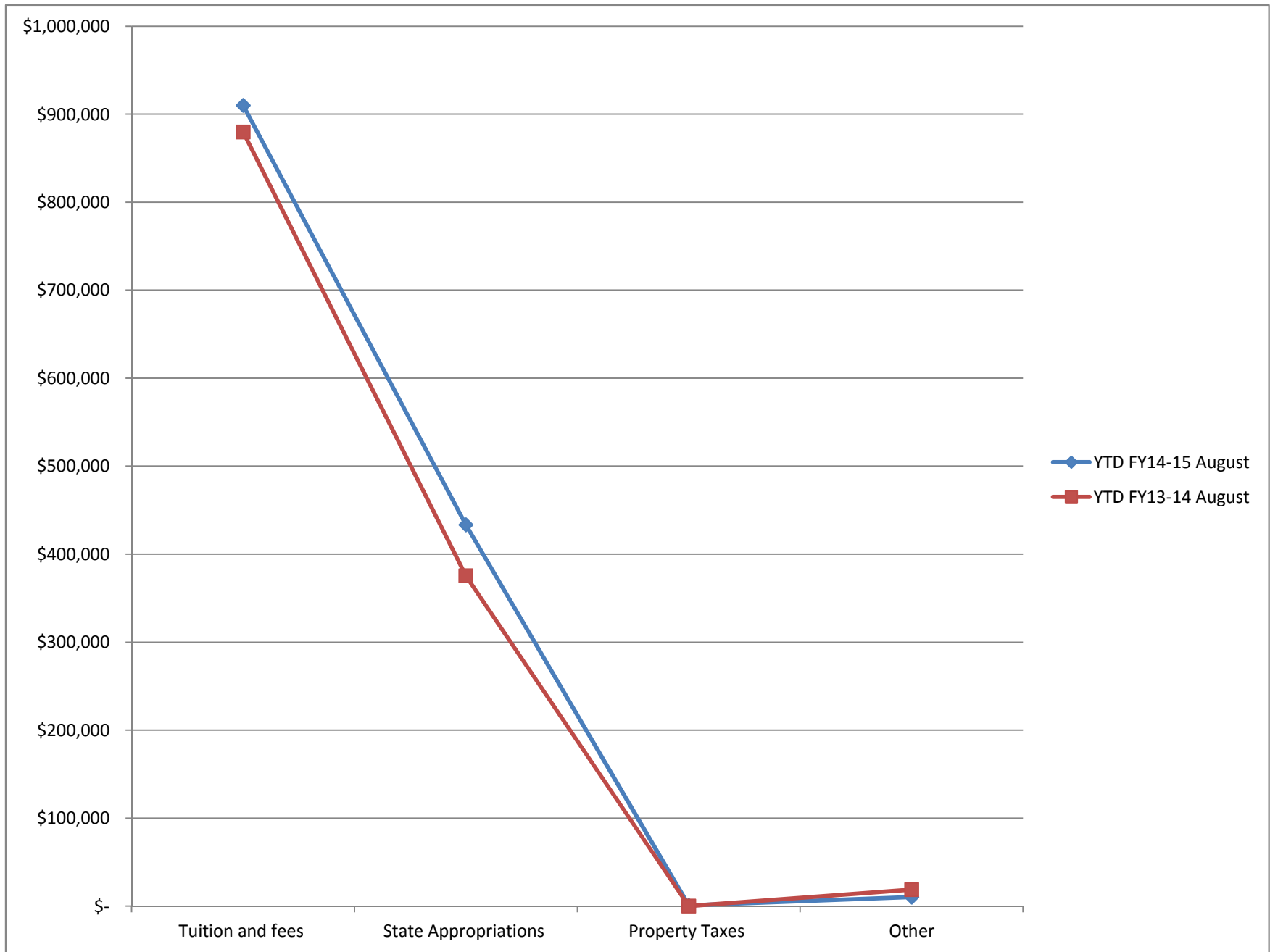
EXPENDITURES												
Fund	Description	FY 2014-15 Budget	Expended as of		% Expended	Expended as of		% Change August 14 compared to August 13	Pre-Close		Budget versus Actual Variance	
			8/31/14			8/31/13			Expended as of	% Expended		
11	General Operating (d)	\$ 10,307,768	\$ 1,176,034		11.41%	1,310,574		-10.27%	\$ 10,211,728	\$ 9,186,576	89.96%	\$ (1,025,152)
12	Auxiliary	\$ 718,874	\$ 77,215		10.74%	41,567		85.76%	\$ 1,011,953	\$ 402,234	39.75%	\$ (609,719)
21	Grants and Financial Aid (e)	\$ 5,684,779	\$ 343,176		6.04%	350,207		-2.01%	\$ 7,628,506	\$ 6,884,220	90.24%	\$ (744,286)
41	Plant (f1)	\$ 2,012,081	\$ 81,839		4.07%	32,686		150.38%	\$ 1,825,856	\$ 861,520	47.18%	\$ (964,336)
42	Plant - Debt (g)	\$ 980,133	\$ 750		0.08%	750		0.00%	\$ 963,232	\$ 963,229	100.00%	\$ (3)
54	C&O - Special Revenue	\$ 83,318	\$ 936		1.12%	40		2240.00%	\$ 91,484	\$ 31,307	34.22%	\$ (60,177)
60	Non-Plant Debt Fund	\$ 514,272	\$ 10		0.00%	10		0.00%	\$ 491,932	\$ 491,932	100.00%	\$ -
	Sub-total Operations	\$ 20,301,225	\$ 1,679,960		8.28%	1,735,834		-3.22%	\$ 22,224,691	\$ 18,821,018	84.69%	\$ (3,403,673)
	Total Expenditures	\$ 20,301,225	\$ 1,679,960		8.28%	1,735,834		-3.22%	\$ 22,224,691	\$ 18,821,018	84.69%	

Total Receipts over (under) Total Expenditures	\$ -	\$ 454,141				\$ -	\$ 536,171				
Subtotal Operations (net)		\$ 454,141					\$ 536,171				
Subtotal New Campus Dev (net)		\$ -					\$ -				
Total Receipts over (under) Total Expenditures (net)		\$ 454,141					\$ 536,171				

Parentetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2014-15 Budget	Expended as of		% Expended	Expended as of		% Change August 14 compared to August 13	Pre-Close		Budget versus Actual Variance	
		8/31/14			8/31/13			Expended as of	% Expended		
11 General Operating (d)	\$ 10,307,768	\$ 1,176,034		11.41%	1,310,574		-10.27%	\$ 10,211,728	\$ 9,186,576	89.96%	\$ (1,025,152)
<b>By Function</b>											
Instruction	\$ 3,940,929	\$ 317,170		8.05%	323,825		-2.06%	\$ 3,803,736	\$ 3,755,509	98.73%	
Instructional Support	\$ 1,112,169	\$ 197,253		17.74%	184,498		6.91%	\$ 1,085,244	\$ 1,026,930	94.63%	
Student Services	\$ 1,089,621	\$ 169,158		15.52%	156,463		8.11%	\$ 1,082,142	\$ 1,056,285	97.61%	
Institutional Support	\$ 2,367,892	\$ 327,007		13.81%	415,004		-21.20%	\$ 2,464,436	\$ 2,138,711	86.78%	
Operation and Maintenance of Plant	\$ 1,206,149	\$ 155,073		12.86%	217,078		-28.56%	\$ 1,169,695	\$ 1,062,670	90.85%	
Scholarships & Tuition Waivers	\$ 235,504	\$ 10,373		4.40%	13,706		-24.32%	\$ 216,950	\$ 146,471	67.51%	
Contingency	\$ 355,504	\$ -		0.00%	-			\$ 389,525	\$ -	0.00%	
Total General Fund Expenditures	\$ 10,307,768	\$ 1,176,034		11.41%	1,310,574		-10.27%	\$ 10,211,728	\$ 9,186,576	89.96%	\$ (1,025,152)

General Fund Revenue YTD August 2014 Compared to August 2013



Expenditures  
All-Funds  
Comparing YTD August 2014 to August 2013

