

**Clatsop Community College**  
**Board of Directors Meeting– February 10, 2015**  
**FY 2013-14 Financial Summary – June 30, 2014**  
**FY 2014-15 January Financial Summary**

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

January represents seven months (58.3%) of the fiscal year. The FY14 audit began with field work performed in July and concluded with the audit team visit the week of October 20<sup>th</sup>. The Auditors presented the FY14 financial statements at the December 2014 Board meeting.

The 2013-14 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 January FY15 are \$2.136 million, or 61.95 percent of the adopted budget. Tuition and fee revenue is down 7.29 percent. The \$1 tuition increase from \$98 to \$99 per credit represents a one percent increase so tuition and fee revenue is down ~8.29 percent taking this into consideration. The tuition and fee budget is \$3.448 million. The budget was developed estimating a 6 percent decline in SFTE enrollment. Actual revenue will be monitored monthly and estimates revised based on fall, winter and spring enrollment trends.

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 January FY15 is \$1.327 million. State Appropriations in the FY15 adopted budget is \$1.714 million based on the second year biennium CCWD funding formula allocation. The most recent CCWD funding formula allocation received on January 7, 2015 provides \$1.790 in FY15 funding, approximately \$76 thousand more than the adopted budget. This is welcome news which helps offset, in part, the lower tuition/fee revenue.

(c) Property taxes recorded through January FY15 are \$3.650 million. 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 January is \$127 thousand.

(c2) The 2014-15 adopted budget beginning fund balance is \$350 thousand. The actual FY14 ending fund balance is \$612 thousand.

(d) Total actual pre-close General Fund expenditures in FY14 are \$9.187 million, or 89.96 percent. Total General Fund expenditures through January FY15 are \$5.287 million, 51.29 percent of the adopted budget.

### Grants and Financial Aid Fund

(e) FY15 expenditures through January are \$2.268 million representing 52.21 percent compared to budget. The 33.49 percent reduction from January 2014 reflects the College no longer sponsoring Oregon Coast Community College.

### Plant Fund

(f) The Plant Fund shows revenues including beginning fund balance at \$1.477 million. The Associated Student Housing (ASH) settlement proceeds represents \$992 thousand of the total.

(f1) The Plant Fund FY15 expenditures are \$995 thousand through January. This amount represents the Patriot Hall Redevelopment Project costs in FY15.

(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.

Expenditures  
All-Funds  
Comparing YTD January 15 to January 14

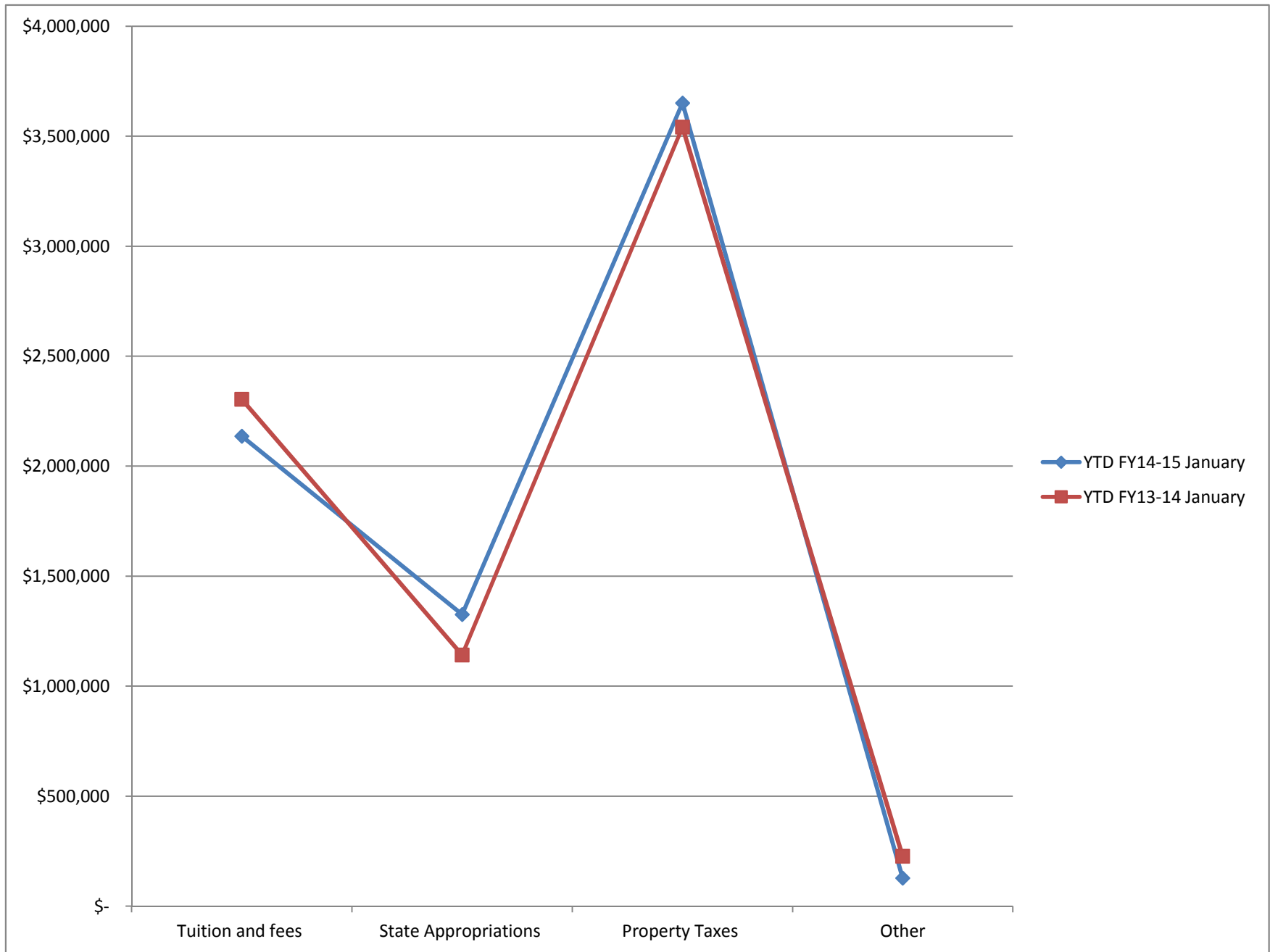
REVENUES											
Fund	Description	FY 2014-15 Budget	Revenue as of		% Change		FY 2013-14 Budget	Revenue as of		Budget versus Actual Variance	
			1/31/15	% Received	1/31/14	January 15 compared to January 14		6/30/14	% Received		
11	Tuition and fees (a)	\$ 3,448,200	\$ 2,136,222	61.95%	2,304,234	-7.29%	\$ 3,816,500	\$ 3,356,360	87.94%	\$ (460,140)	
11	State Appropriations (b)	\$ 1,713,574	\$ 1,326,557	77.41%	1,141,499	16.21%	\$ 1,338,403	\$ 1,523,187	113.81%	\$ 184,784	
11	Property Taxes (c)	\$ 4,110,000	\$ 3,650,383	88.82%	3,541,262	3.08%	\$ 4,164,425	\$ 3,935,722	94.51%	\$ (228,703)	
11	Other (c1)	\$ 685,994	\$ 127,848	18.64%	226,577	-43.57%	\$ 542,400	\$ 640,146	118.02%	\$ 97,746	
11	Beginning Fund Balance (7/1/14 & 13) (c2)	\$ 350,000	\$ 611,853	174.82%	343,012	78.38%	\$ 350,000	\$ 343,012	98.00%	\$ (6,988)	
	<b>Total General Fund</b>	<b>\$ 10,307,768</b>	<b>\$ 7,852,863</b>	<b>76.18%</b>	<b>7,556,584</b>	<b>3.92%</b>	<b>\$ 10,211,728</b>	<b>\$ 9,798,427</b>	<b>95.95%</b>	<b>\$ (413,301)</b>	
12	Auxiliary	\$ 718,874	\$ 263,406	36.64%	247,486	6.43%	\$ 1,011,953	\$ 403,429	39.87%	\$ (608,524)	
21	Grants and Financial Aid (e)	\$ 5,684,779	\$ 2,958,084	52.04%	4,434,724	-33.30%	\$ 7,628,506	\$ 6,884,220	90.24%	\$ (744,286)	
41	Plant (f)	\$ 2,012,081	\$ 1,669,363	82.97%	1,281,763	30.24%	\$ 1,825,856	\$ 685,161	37.53%	\$ (1,140,695)	
42	Plant - Debt (g)	\$ 980,133	\$ 438,971	44.79%	334,633	31.18%	\$ 963,232	\$ 963,229	100.00%	\$ (3)	
54	C&O - Special Revenue	\$ 83,318	\$ 71,438	85.74%	66,296	7.76%	\$ 91,484	\$ 31,307	34.22%	\$ (60,177)	
60	Non-Plant Debt Fund (i)	\$ 514,272	\$ 347,105	67.49%	331,747	4.63%	\$ 491,932	\$ 591,416	120.22%	\$ 99,484	
	<b>Total Revenues</b>	<b>\$ 20,301,225</b>	<b>\$ 13,601,230</b>	<b>67.00%</b>	<b>\$ 14,253,233</b>	<b>-4.57%</b>	<b>\$ 22,224,691</b>	<b>\$ 19,357,189</b>	<b>87.10%</b>		

EXPENDITURES											
Fund	Description	FY 2014-15 Budget	Expended as of		% Change		FY 2013-14 Budget	Expended as of		Budget versus Actual Variance	
			1/31/15	% Expended	1/31/14	January 15 compared to January 14		6/30/14	% Expended		
11	General Operating (d)	\$ 10,307,768	\$ 5,286,838	51.29%	5,208,402	1.51%	\$ 10,211,728	\$ 9,186,576	89.96%	\$ (1,025,152)	
12	Auxiliary	\$ 718,874	\$ 326,678	45.44%	270,527	20.76%	\$ 1,011,953	\$ 402,234	39.75%	\$ (609,719)	
21	Grants and Financial Aid (e)	\$ 5,684,779	\$ 2,968,296	52.21%	4,463,063	-33.49%	\$ 7,628,506	\$ 6,884,220	90.24%	\$ (744,286)	
41	Plant (f1)	\$ 2,012,081	\$ 995,103	49.46%	65,506	1419.10%	\$ 1,825,856	\$ 861,520	47.18%	\$ (964,336)	
42	Plant - Debt (g)	\$ 980,133	\$ 178,653	18.23%	252,412	-29.22%	\$ 963,232	\$ 963,229	100.00%	\$ (3)	
54	C&O - Special Revenue	\$ 83,318	\$ 12,238	14.69%	10,501	16.54%	\$ 91,484	\$ 31,307	34.22%	\$ (60,177)	
60	Non-Plant Debt Fund	\$ 514,272	\$ 159,636	31.04%	163,466	-2.34%	\$ 491,932	\$ 491,932	100.00%	\$ -	
	<b>Sub-total Operations</b>	<b>\$ 20,301,225</b>	<b>\$ 9,927,442</b>	<b>48.90%</b>	<b>\$ 10,433,877</b>	<b>-4.85%</b>	<b>\$ 22,224,691</b>	<b>\$ 18,821,018</b>	<b>84.69%</b>	<b>\$ (3,403,673)</b>	
	<b>Total Expenditures</b>	<b>\$ 20,301,225</b>	<b>\$ 9,927,442</b>	<b>48.90%</b>	<b>\$ 10,433,877</b>	<b>-4.85%</b>	<b>\$ 22,224,691</b>	<b>\$ 18,821,018</b>	<b>84.69%</b>		
	Total Receipts over (under) Total Expenditures	\$ -	\$ 3,673,788				\$ -	\$ 536,171			
	Subtotal Operations (net)		\$ 3,673,788					\$ 536,171			
	Subtotal New Campus Dev (net)		\$ -					\$ -			
	Total Receipts over (under) Total Expenditures (net)		\$ 3,673,788					\$ 536,171			

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Fund	Description	FY 2014-15 Budget	Expended as of		% Change		FY 2013-14 Budget	Expended as of		Budget versus Actual Variance	
			1/31/15	% Expended	1/31/14	January 15 compared to January 14		6/30/14	% Expended		
11	General Operating (d)	\$ 10,307,768	\$ 5,286,838	51.29%	5,208,402	1.51%	\$ 10,211,728	\$ 9,186,576	89.96%	\$ (1,025,152)	
	<b>By Function</b>										
	Instruction	\$ 3,940,929	\$ 2,041,979	51.81%	1,953,235	4.54%	\$ 3,803,736	\$ 3,755,509	98.73%		
	Instructional Support	\$ 1,112,169	\$ 639,276	57.48%	594,977	7.45%	\$ 1,085,244	\$ 1,026,930	94.63%		
	Student Services	\$ 1,089,621	\$ 588,482	54.01%	591,088	-0.44%	\$ 1,082,142	\$ 1,056,285	97.61%		
	Institutional Support	\$ 2,367,892	\$ 1,295,854	54.73%	1,331,283	-2.66%	\$ 2,464,436	\$ 2,138,711	86.78%		
	Operation and Maintenance of Plant	\$ 1,206,149	\$ 628,484	52.11%	645,853	-2.69%	\$ 1,169,695	\$ 1,062,670	90.85%		
	Scholarships & Tuition Waivers	\$ 235,504	\$ 92,763	39.39%	91,966	0.87%	\$ 216,950	\$ 146,471	67.51%		
	Contingency	\$ 355,504	\$ -	0.00%	-		\$ 389,525	\$ -	0.00%		
	<b>Total General Fund Expenditures</b>	<b>\$ 10,307,768</b>	<b>\$ 5,286,838</b>	<b>51.29%</b>	<b>5,208,402</b>	<b>1.51%</b>	<b>\$ 10,211,728</b>	<b>\$ 9,186,576</b>	<b>89.96%</b>	<b>\$ (1,025,152)</b>	

General Fund Revenue YTD January 15 Compared to January 14



Expenditures  
All-Funds  
Comparing YTD January 15 to January 14

