



Clatsop Community College

Board of Directors Meeting– August 9, 2016
FY 2015-16 Pre-Close Financial Summary – June 30, 2016
FY 2016-17 July Financial Summary

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

July represents one month (8.33%) 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 July FY17 are \$599 thousand, or 18.32 percent of the adopted budget. Tuition and fee revenue is down .77 percent compared to July 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 July FY17 is \$0 with the first of quarterly payments anticipated in October. 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 July FY17 is \$0 with the first 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 July is \$3 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 \$840 thousand; however, the negative fund balance in the Auxiliary Fund must be considered which adjusts the fund balance to approximately \$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 pre-close expenditures in FY16 are \$9.7 million, or 95 percent.

Grants and Financial Aid Fund

(e) FY17 expenditures through July is \$180 thousand representing 3.39 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 \$8 thousand through July. 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 July 16 to July 15

REVENUES										
Fund	Description	FY 2016-17 Budget	Revenue as of 7/31/16	% Received	Revenue as of 7/31/15	% Change July 16 compared to July 15	FY 2015-16 Budget	Pre-Close Revenue as of 6/30/16	% Received	Budget versus Actual Variance
11	Tuition and fees (a)	\$ 3,267,400	\$ 598,642	18.32%	603,294	-0.77%	\$ 3,031,238	\$ 2,990,232	98.65%	\$ (41,006)
11	State Appropriations (b)	\$ 2,164,000	\$ -	0.00%	-	0.00%	\$ 1,980,000	\$ 2,231,088	112.68%	\$ 251,088
11	Property Taxes (c)	\$ 4,275,000	\$ -	0.00%	-	0.00%	\$ 4,240,000	\$ 4,182,663	98.65%	\$ (57,337)
11	Other (c1)	\$ 623,800	\$ 2,969	0.48%	9,571	-68.98%	\$ 481,700	\$ 484,592	100.60%	\$ 2,892
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	\$ 1,481,611	13.68%	1,326,810	11.67%	\$ 10,232,938	\$ 10,602,520	103.61%	\$ 369,582
12	Auxiliary	\$ 789,468	\$ 10,777	1.37%	16,391	-34.25%	\$ 811,430	\$ 378,505	46.65%	\$ (432,925)
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 57,570	1.09%	106,966	-46.18%	\$ 5,377,628	\$ 4,199,999	78.10%	\$ (1,177,629)
41	Plant (f)	\$ 10,456,180	\$ 31,125	0.30%	8,672,502	-99.64%	\$ 17,453,645	\$ 12,395,158	71.02%	\$ (5,058,487)
42	Plant - Debt (g)	\$ 1,443,750	\$ -	0.00%	-	0.00%	\$ 1,526,023	\$ 1,525,265	99.95%	\$ (758)
54	C&O - Special Revenue	\$ 71,298	\$ 852	1.19%	1,979	-56.95%	\$ 61,268	\$ 95,403	155.71%	\$ 34,135
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 55,823	6.24%	56,425	-1.07%	\$ 767,973	\$ 655,248	85.32%	\$ (112,725)
	Total Revenues	\$ 29,776,579	\$ 1,637,758	5.50%	\$ 10,181,073	-83.91%	\$ 36,230,905	\$ 29,852,098	82.39%	

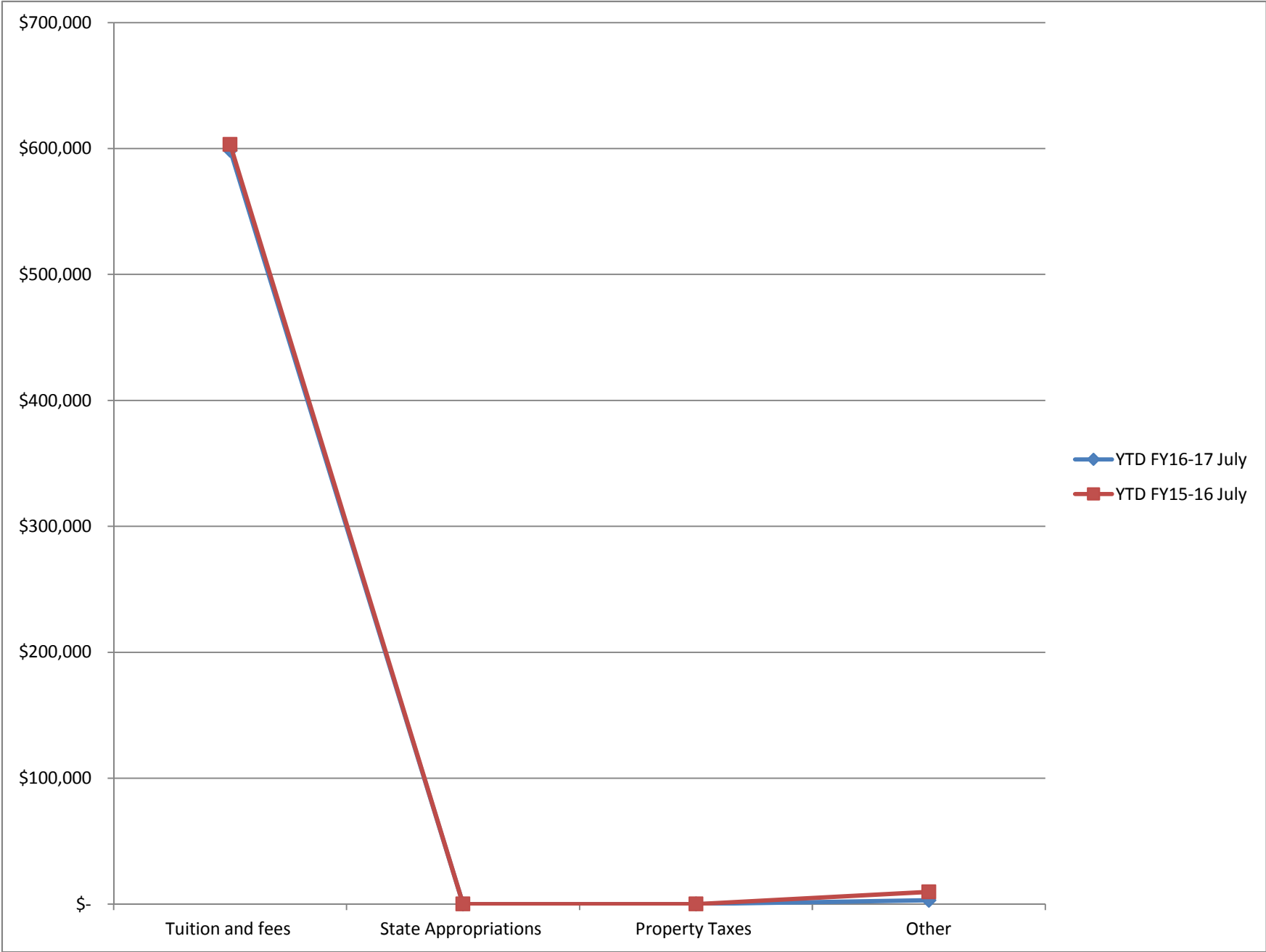
EXPENDITURES										
Fund	Description	FY 2016-17 Budget	Expended as of 7/31/16	% Expended	Expended as of 7/31/15	% Change July 16 compared to July 15	FY 2015-16 Budget	Pre-Close Expended as of 6/30/16	% Expended	Budget versus Actual Variance
11	General Operating (d)	\$ 10,830,200	\$ 619,005	5.72%	690,257	-10.32%	\$ 10,232,938	\$ 9,704,388	94.83%	\$ (528,550)
12	Auxiliary	\$ 789,468	\$ 34,559	4.38%	30,083	14.88%	\$ 811,430	\$ 394,868	48.66%	\$ (416,562)
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 179,552	3.39%	155,872	15.19%	\$ 5,377,628	\$ 4,170,325	77.55%	\$ (1,207,303)
41	Plant (f1)	\$ 10,456,180	\$ 8,105	0.08%	325,520	-97.51%	\$ 17,453,645	\$ 6,874,541	39.39%	\$ (10,579,104)
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	\$ 616	0.86%	3,711	-83.40%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)
60	Non-Plant Debt Fund	\$ 894,932	\$ -	0.00%	-	#DIV/0!	\$ 767,973	\$ 540,217	70.34%	\$ (227,756)
	Sub-total Operations	\$ 29,776,579	\$ 841,837	2.83%	\$ 1,206,193	-30.21%	\$ 36,230,905	\$ 23,255,641	64.19%	\$ (12,975,264)
	Total Expenditures	\$ 29,776,579	\$ 841,837	2.83%	\$ 1,206,193	-30.21%	\$ 36,230,905	\$ 23,255,641	64.19%	

Total Receipts over (under) Total Expenditures	\$ -	\$ 795,921			\$ -	\$ 6,596,457
Subtotal Operations (net)	\$ 795,921				\$ 6,596,457	
Subtotal New Campus Dev (net)	\$ -				\$ -	
Total Receipts over (under) Total Expenditures (net)	\$ 795,921				\$ 6,596,457	

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2016-17 Budget	Expended as of 7/31/16	% Expended	Expended as of 7/31/15	% Change July 16 compared to July 15	FY 2015-16 Budget	Pre-Close Expended as of 6/30/16	% Expended	Budget versus Actual Variance	
11 General Operating (d)	\$ 10,830,200	\$ 619,005	5.72%	690,257	-10.32%	\$ 10,232,938	\$ 9,704,388	94.83%	\$ (528,550)	
By Function										
Instruction	\$ 4,261,912	\$ 171,954	4.03%	165,437	3.94%	\$ 4,041,285	\$ 3,961,657	98.03%		
Instructional Support	\$ 1,240,106	\$ 100,535	8.11%	105,798	-4.97%	\$ 1,206,804	\$ 1,110,853	92.05%		
Student Services	\$ 1,108,022	\$ 69,919	6.31%	72,691	-3.81%	\$ 1,092,919	\$ 1,052,174	96.27%		
Institutional Support	\$ 2,465,279	\$ 194,546	7.89%	196,440	-0.96%	\$ 2,382,977	\$ 2,326,142	97.61%		
Operation and Maintenance of Plant	\$ 1,257,504	\$ 74,847	5.95%	140,558	-46.75%	\$ 1,138,023	\$ 1,108,131	97.37%		
Scholarships & Tuition Waivers	\$ 193,001	\$ 7,204	3.73%	9,333	-22.81%	\$ 193,000	\$ 145,431	75.35%		
Contingency	\$ 304,376	\$ -	0.00%	-		\$ 177,930	\$ -	0.00%		
Total General Fund Expenditures	\$ 10,830,200	\$ 619,005	5.72%	690,257	-10.32%	\$ 10,232,938	\$ 9,704,388	94.83%	\$ (528,550)	

General Fund Revenue YTD July 16 Compared to July 15



Expenditures
All-Funds
Comparing YTD July 16 to July 15

