



# Clatsop Community College

**Board of Directors Meeting– July 12, 2016**  
**FY 2014-15 Financial Summary – June 30, 2015**  
**FY 2015-16 June Financial Summary**

Attached is the Statement of Revenues and Expenditures for FY16 and FY15 by fund source.

June represents twelve months (100%) pre-close of the fiscal year. The FY16 audit field work will be 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 June FY16 are \$2.988 million, or 98.6 percent of the adopted budget. Tuition and fee revenue is down 3.6 percent compared to June FY2014-15. The tuition and fee budget is \$3.031 million. The budget was developed estimating a 6 percent decline 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 June FY16 is \$2.231 million representing all four quarterly payments in this fiscal year. State Appropriations in the FY16 adopted budget is \$1.980 million based on a \$535 million funding formula allocation. The allocation based on \$550 million will likely be higher than the adopted budget. The final audited Student Full-Time Equivalent (SFTE) was 1,249.01 with \$2.2 million anticipated in State Support for FY16. The total funding formula allocation percentage has increased from .74% to .81%, a small but welcome increase.

(c) The property taxes recorded through June FY16 is \$4.114 million, or 97% of the adopted budget. The actual 2014-15 property taxes received are \$4.034 million, or 98.16 percent of the \$4.1 million adopted budget.

(c1) FY16 other revenue recorded through June is \$484 thousand.

(c2) The 2015-16 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 expenditures in FY15 are \$9.382 million, or 91 percent.

### **Grants and Financial Aid Fund**

(e) FY16 expenditures through June is \$4.140 million representing 77 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 FY16 expenditures are \$5.650 million through June. 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 June 16 to June 15

REVENUES

Fund	Description	FY 2015-16 Budget	% Change June			FY 2014-15 Budget	Revenue as of 6/30/15	% Received	Revenue as of 6/30/16	% Received	Budget versus Actual Variance
			Revenue as of 6/30/16	Revenue as of 6/30/15	June 15						
11	Tuition and fees (a)	\$ 3,031,238	\$ 2,988,909	98.60%	3,100,471	-3.60%	\$ 3,448,200	\$ 3,103,950	90.02%	\$ (344,250)	
11	State Appropriations (b)	\$ 1,980,000	\$ 2,231,088	112.68%	1,326,557	68.19%	\$ 1,713,574	\$ 1,789,909	104.45%	\$ 76,335	
11	Property Taxes (c)	\$ 4,240,000	\$ 4,114,166	97.03%	3,970,889	3.61%	\$ 4,110,000	\$ 4,034,469	98.16%	\$ (75,531)	
11	Other (c1)	\$ 481,700	\$ 483,566	100.39%	322,736	49.83%	\$ 685,994	\$ 350,742	51.13%	\$ (335,252)	
11	Beginning Fund Balance (7/1/15 & 14) (c2)	\$ 500,000	\$ 713,945	142.79%	611,853	16.69%	\$ 350,000	\$ 611,853	174.82%	\$ 261,853	
	<b>Total General Fund</b>	<b>\$ 10,232,938</b>	<b>\$ 10,531,674</b>	<b>102.92%</b>	<b>9,332,506</b>	<b>12.85%</b>	<b>\$ 10,307,768</b>	<b>\$ 9,890,923</b>	<b>95.96%</b>	<b>\$ (416,845)</b>	
12	Auxiliary	\$ 811,430	\$ 377,442	46.52%	399,554	-5.53%	\$ 718,874	\$ 403,379	56.11%	\$ (315,495)	
21	Grants and Financial Aid (e)	\$ 5,377,628	\$ 4,041,034	75.15%	4,669,381	-13.46%	\$ 5,684,779	\$ 4,880,449	85.85%	\$ (804,330)	
41	Plant (f)	\$ 17,453,645	\$ 12,395,158	71.02%	11,268,456	10.00%	\$ 2,012,081	\$ 18,859,602	937.32%	\$ 16,847,521	
42	Plant - Debt (g)	\$ 1,526,023	\$ 949,638	62.23%	706,402	34.43%	\$ 980,133	\$ 706,402	72.07%	\$ (273,731)	
54	C&O - Special Revenue	\$ 61,268	\$ 95,322	155.58%	86,691	9.96%	\$ 83,318	\$ 30,149	36.19%	\$ (53,169)	
60	Non-Plant Debt Fund (i)	\$ 767,973	\$ 655,008	85.29%	605,459	8.18%	\$ 514,272	\$ 605,588	117.76%	\$ 91,316	
	<b>Total Revenues</b>	<b>\$ 36,230,905</b>	<b>\$ 29,045,276</b>	<b>80.17%</b>	<b>\$ 27,068,449</b>	<b>7.30%</b>	<b>\$ 20,301,225</b>	<b>\$ 35,376,492</b>	<b>174.26%</b>		

EXPENDITURES

Fund	Description	FY 2015-16 Budget	% Change June			FY 2014-15 Budget	Expended as of 6/30/15	% Expended	Expended as of 6/30/16	% Expended	Budget versus Actual Variance
			Expended as of 6/30/16	Expended as of 6/30/15	June 15						
11	General Operating (d)	\$ 10,232,938	\$ 9,644,372	94.25%	9,318,786	3.49%	\$ 10,307,768	\$ 9,381,971	91.02%	\$ (925,797)	
12	Auxiliary	\$ 811,430	\$ 396,539	48.87%	439,637	-9.80%	\$ 718,874	\$ 450,607	62.68%	\$ (268,267)	
21	Grants and Financial Aid (e)	\$ 5,377,628	\$ 4,140,439	76.99%	4,849,581	-14.62%	\$ 5,684,779	\$ 4,862,181	85.53%	\$ (822,598)	
41	Plant (f1)	\$ 17,453,645	\$ 5,649,553	32.37%	2,666,627	111.86%	\$ 2,012,081	\$ 11,375,236	565.35%	\$ 9,363,155	
42	Plant - Debt (g)	\$ 1,526,023	\$ 1,525,010	99.93%	943,823	61.58%	\$ 980,133	\$ 943,823	96.30%	\$ (36,310)	
54	C&O - Special Revenue	\$ 61,268	\$ 44,201	72.14%	29,971	47.48%	\$ 83,318	\$ 30,149	36.19%	\$ (53,169)	
60	Non-Plant Debt Fund	\$ 767,973	\$ 540,207	70.34%	514,261	5.05%	\$ 514,272	\$ 514,271	100.00%	\$ (1)	
	<b>Sub-total Operations</b>	<b>\$ 36,230,905</b>	<b>\$ 21,940,321</b>	<b>60.56%</b>	<b>\$ 18,762,686</b>	<b>16.94%</b>	<b>\$ 20,301,225</b>	<b>\$ 27,558,238</b>	<b>135.75%</b>	<b>\$ 7,257,013</b>	
	<b>Total Expenditures</b>	<b>\$ 36,230,905</b>	<b>\$ 21,940,321</b>	<b>60.56%</b>	<b>\$ 18,762,686</b>	<b>16.94%</b>	<b>\$ 20,301,225</b>	<b>\$ 27,558,238</b>	<b>135.75%</b>		
	Total Receipts over (under) Total Expenditures	\$ -	\$ 7,104,955				\$ -	\$ 7,818,254			
	Subtotal Operations (net)	\$ -	\$ 7,104,955				\$ -	\$ 7,818,254			
	Subtotal New Campus Dev (net)	\$ -	\$ -				\$ -	\$ -			
	Total Receipts over (under) Total Expenditures (net)	\$ -	\$ 7,104,955				\$ -	\$ 7,818,254			

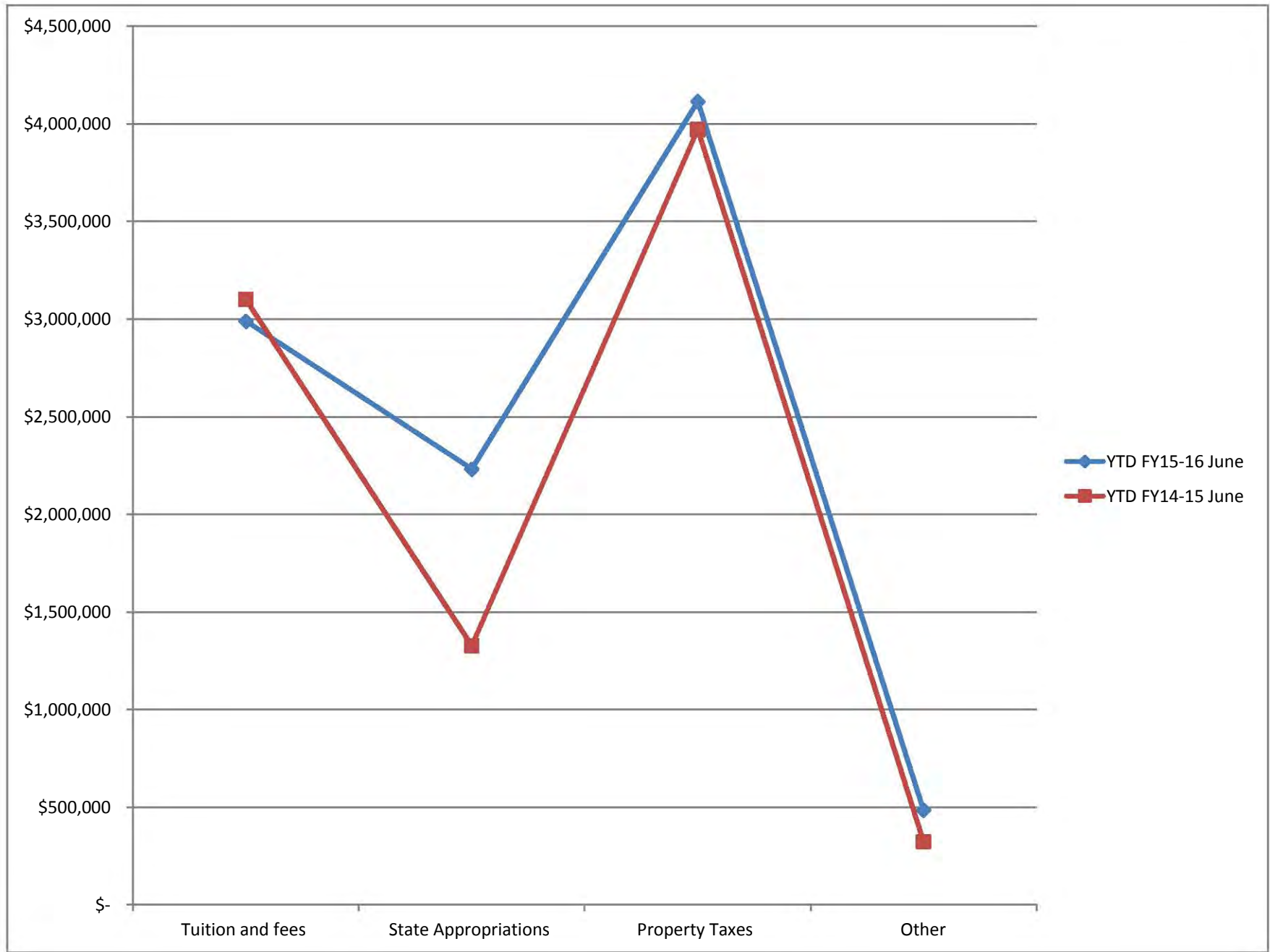
Parenthetical items are explained on attached page.

GENERAL FUND (11)

EXPENDITURES BY FUNCTION

Description	FY 2015-16 Budget	% Change June			FY 2014-15 Budget	Expended as of 6/30/15	% Expended	Expended as of 6/30/16	% Expended	Budget versus Actual Variance
		Expended as of 6/30/16	Expended as of 6/30/15	June 15						
11 General Operating (d)	\$ 10,232,938	\$ 9,644,372	94.25%	9,318,786	3.49%	\$ 10,307,768	\$ 9,381,971	91.02%	\$ (925,797)	
<b>By Function</b>										
Instruction	\$ 4,141,285	\$ 3,954,233	95.48%	3,900,544	1.38%	\$ 3,940,929	\$ 3,933,856	99.82%		
Instructional Support	\$ 1,156,804	\$ 1,107,885	95.77%	1,084,079	2.20%	\$ 1,112,169	\$ 1,087,911	97.82%		
Student Services	\$ 1,092,919	\$ 1,047,455	95.84%	1,026,756	2.02%	\$ 1,089,621	\$ 1,031,238	94.64%		
Institutional Support	\$ 2,332,977	\$ 2,294,194	98.34%	2,137,711	7.32%	\$ 2,367,892	\$ 2,152,776	90.92%		
Operation and Maintenance of Plant	\$ 1,138,023	\$ 1,095,174	96.23%	1,028,244	6.51%	\$ 1,206,149	\$ 1,033,136	85.66%		
Scholarships & Tuition Waivers	\$ 193,000	\$ 145,431	75.35%	141,452	2.81%	\$ 235,504	\$ 143,054	60.74%		
Contingency	\$ 177,930	\$ -	0.00%	-		\$ 355,504	\$ -	0.00%		
<b>Total General Fund Expenditures</b>	<b>\$ 10,232,938</b>	<b>\$ 9,644,372</b>	<b>94.25%</b>	<b>9,318,786</b>	<b>3.49%</b>	<b>\$ 10,307,768</b>	<b>\$ 9,381,971</b>	<b>91.02%</b>	<b>\$ (925,797)</b>	

General Fund Revenue YTD June 16 Compared to June 15



Expenditures  
All-Funds  
Comparing YTD June 16 to June 15

