



# Clatsop Community College

**Board of Directors Meeting– December 13, 2016**  
**FY 2015-16 Pre-Close Financial Summary – June 30, 2016**  
**FY 2016-17 November Financial Summary**

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

November represents five months (41%) of the fiscal year. The FY16 audit field work was performed the week of August 1, 2016 and the audit team visit took place the week of October 24, 2016. The FY16 financial statements are scheduled to be presented by the Auditors at the December 13, 2016 Board meeting.

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 November FY17 is \$1.729 million, or 52.92 percent of the adopted budget. Tuition and fee revenue is up 9.77 percent compared to November 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 November FY17 is \$1.125 million representing two quarterly payments. 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 November FY17 is \$3.786 million representing the first substantial payment in November. 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 November is \$46 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 \$922 thousand; however, the negative fund balance in the Auxiliary Fund must be considered which adjusts the fund balance to approximately \$570 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 November is \$1.573 million representing 29.74 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 \$2.962 million through November. 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.

Expenditures  
All-Funds  
Comparing YTD November 16 to November 15

REVENUES											
Fund	Description	Revenue as of			% Change		Pre-Close			Budget versus	
		FY 2016-17 Budget	11/30/16	% Received	Revenue as of 11/30/15	November 15	FY 2015-16 Budget	6/30/16	% Received	Actual Variance	
11	Tuition and fees (a)	\$ 3,267,400	\$ 1,729,113	52.92%	1,575,154	9.77%	\$ 3,031,238	\$ 2,989,866	98.64%	\$ (41,372)	
11	State Appropriations (b)	\$ 2,164,000	\$ 1,125,426	52.01%	1,153,886	-2.47%	\$ 1,980,000	\$ 2,231,088	112.68%	\$ 251,088	
11	Property Taxes ( c)	\$ 4,275,000	\$ 3,786,326	88.57%	3,547,959	6.72%	\$ 4,240,000	\$ 4,216,851	99.45%	\$ (23,149)	
11	Other (c1)	\$ 623,800	\$ 45,681	7.32%	51,303	-10.96%	\$ 481,700	\$ 486,147	100.92%	\$ 4,447	
11	Beg. Fund Balance (7/1/16 & 15) (c2)*estimate	\$ 500,000	\$ 922,440 *	184.49%	713,945	29.20%	\$ 500,000	\$ 713,945	142.79%	\$ 213,945	
	<b>Total General Fund</b>	<b>\$ 10,830,200</b>	<b>\$ 7,608,986</b>	<b>70.26%</b>	<b>7,042,247</b>	<b>8.05%</b>	<b>\$ 10,232,938</b>	<b>\$ 10,637,897</b>	<b>103.96%</b>	<b>\$ 404,959</b>	
12	Auxiliary	\$ 789,468	\$ 163,517	20.71%	164,025	-0.31%	\$ 811,430	\$ 378,505	46.65%	\$ (432,925)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 1,510,703	28.55%	1,555,473	-2.88%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f)	\$ 10,456,180	\$ 2,085,244	19.94%	8,689,363	-76.00%	\$ 17,453,645	\$ 10,053,118	57.60%	\$ (7,400,527)	
42	Plant - Debt (g)	\$ 1,443,750	\$ 942,733	65.30%	949,638	-0.73%	\$ 1,526,023	\$ 1,525,010	99.93%	\$ (1,013)	
54	C&O - Special Revenue	\$ 71,298	\$ 59,003	82.76%	72,215	-18.30%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 287,349	32.11%	272,217	5.56%	\$ 767,973	\$ 655,248	85.32%	\$ (112,725)	
	<b>Total Revenues</b>	<b>\$ 29,776,579</b>	<b>\$ 12,657,535</b>	<b>42.51%</b>	<b>\$ 18,745,178</b>	<b>-32.48%</b>	<b>\$ 36,230,905</b>	<b>\$ 27,483,015</b>	<b>75.86%</b>		

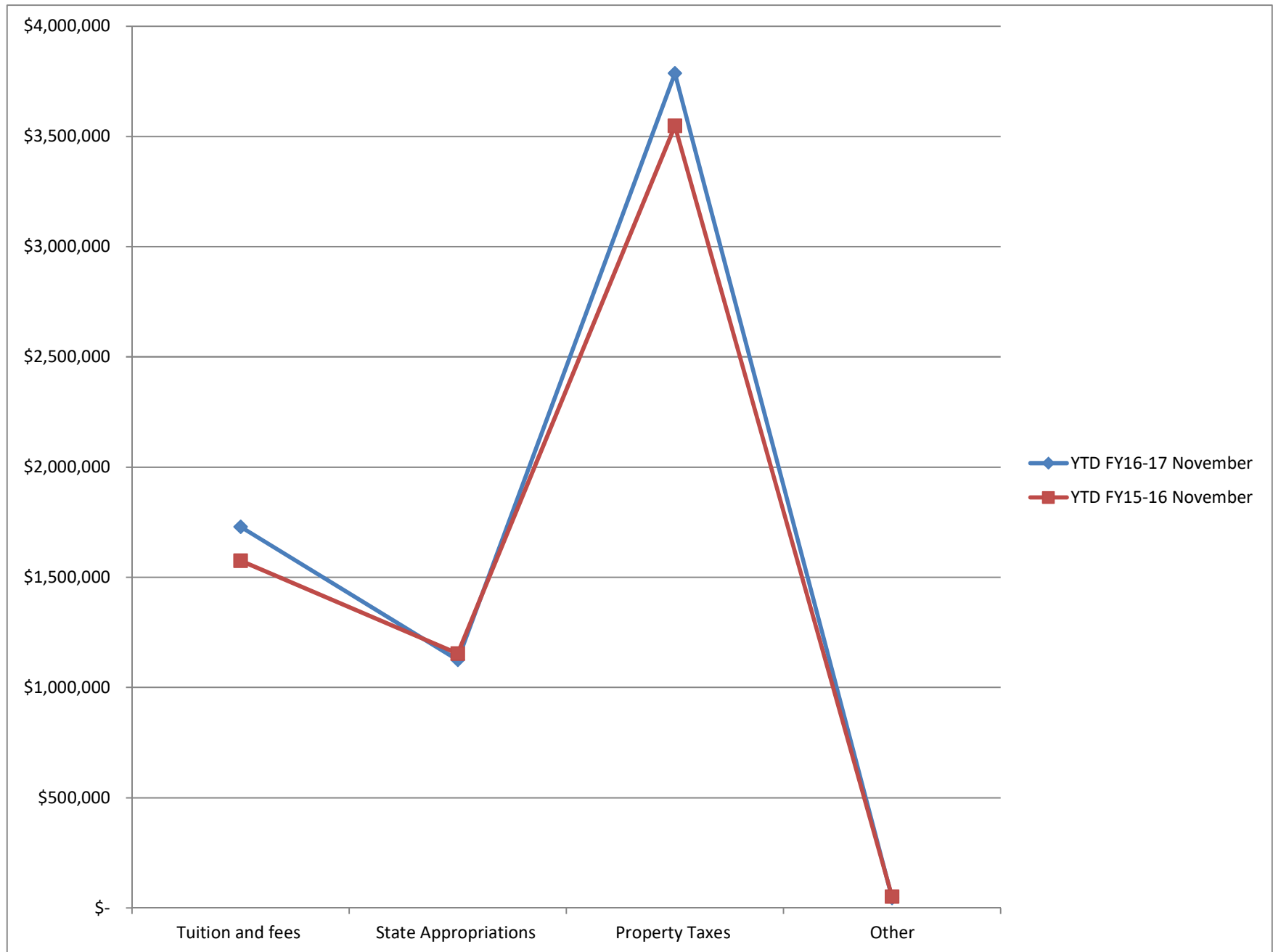
EXPENDITURES											
Fund	Description	Expended as of			% Change		Pre-Close			Budget versus	
		FY 2016-17 Budget	11/30/16	% Expended	Expended as of 11/30/15	November 15	FY 2015-16 Budget	6/30/16	% Expended	Actual Variance	
11	General Operating (d)	\$ 10,830,200	\$ 3,786,863	34.97%	3,681,506	2.86%	\$ 10,232,938	\$ 9,715,458	94.94%	\$ (517,480)	
12	Auxiliary	\$ 789,468	\$ 215,036	27.24%	240,003	-10.40%	\$ 811,430	\$ 401,489	49.48%	\$ (409,941)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 1,573,459	29.74%	1,545,354	1.82%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f1)	\$ 10,456,180	\$ 2,961,989	28.33%	8,689,363	-65.91%	\$ 17,453,645	\$ 6,879,101	39.41%	\$ (10,574,544)	
42	Plant - Debt (g)	\$ 1,443,750	\$ 132,898	9.21%	108,779	22.17%	\$ 1,526,023	\$ 1,525,010	99.93%	\$ (1,013)	
54	C&O - Special Revenue	\$ 71,298	\$ 7,240	10.15%	13,755	-47.36%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund	\$ 894,932	\$ 40	0.00%	40	0.00%	\$ 767,973	\$ 540,217	70.34%	\$ (227,756)	
	<b>Sub-total Operations</b>	<b>\$ 29,776,579</b>	<b>\$ 8,677,525</b>	<b>29.14%</b>	<b>\$ 14,278,800</b>	<b>-39.23%</b>	<b>\$ 36,230,905</b>	<b>\$ 23,294,512</b>	<b>64.29%</b>	<b>\$ (12,936,393)</b>	
	<b>Total Expenditures</b>	<b>\$ 29,776,579</b>	<b>\$ 8,677,525</b>	<b>29.14%</b>	<b>\$ 14,278,800</b>	<b>-39.23%</b>	<b>\$ 36,230,905</b>	<b>\$ 23,294,512</b>	<b>64.29%</b>		

Total Receipts over (under) Total Expenditures	\$ -	\$ 3,980,010		\$ -	\$ 4,188,503
Subtotal Operations (net)	\$ 3,980,010			\$ 4,188,503	
Subtotal New Campus Dev (net)	\$ -			\$ -	
Total Receipts over (under) Total Expenditures (net)	\$ 3,980,010			\$ 4,188,503	

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	Expended as of			% Change		Pre-Close			Budget versus		
	FY 2016-17 Budget	11/30/16	% Expended	Expended as of 11/30/15	November 15	FY 2015-16 Budget	6/30/16	% Expended	Actual Variance		
11 General Operating (d)	\$ 10,830,200	\$ 3,786,863	34.97%	3,681,506	2.86%	\$ 10,232,938	\$ 9,715,458	94.94%	\$ (517,480)		
<b>By Function</b>											
Instruction	\$ 4,261,912	\$ 1,380,952	32.40%	1,313,519	5.13%	\$ 4,041,285	\$ 3,950,128	97.74%			
Instructional Support	\$ 1,240,106	\$ 459,944	37.09%	463,796	-0.83%	\$ 1,206,804	\$ 1,110,853	92.05%			
Student Services	\$ 1,108,022	\$ 368,210	33.23%	403,847	-8.82%	\$ 1,092,919	\$ 1,052,174	96.27%			
Institutional Support	\$ 2,465,279	\$ 1,039,015	42.15%	1,018,311	2.03%	\$ 2,382,977	\$ 2,348,741	98.56%			
Operation and Maintenance of Plant	\$ 1,257,504	\$ 492,542	39.17%	425,825	15.67%	\$ 1,138,023	\$ 1,108,131	97.37%			
Scholarships & Tuition Waivers	\$ 193,001	\$ 46,200	23.94%	56,208	-17.81%	\$ 193,000	\$ 145,431	75.35%			
Contingency	\$ 304,376	\$ -	0.00%	-		\$ 177,930	\$ -	0.00%			
<b>Total General Fund Expenditures</b>	<b>\$ 10,830,200</b>	<b>\$ 3,786,863</b>	<b>34.97%</b>	<b>3,681,506</b>	<b>2.86%</b>	<b>\$ 10,232,938</b>	<b>\$ 9,715,458</b>	<b>94.94%</b>	<b>\$ (517,480)</b>		

General Fund Revenue YTD November 16 Compared to November 15



Expenditures  
All-Funds  
Comparing YTD November 16 to November 15

