



Clatsop Community College

Board of Directors Meeting– May 9, 2017
FY 2015-16 Financial Summary – June 30, 2016
FY 2016-17 April Financial Summary

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

April represents ten months (83%) 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 were presented by the Auditors at the December 13, 2016 Board meeting.

The Auditors presented the FY16 financial statements at the December 2016 Board meeting. Audit compliance filings, required by March 31, 2017, were timely filed.

The 2015-16 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 April FY17 is \$3.052 million, or 93.40 percent of the adopted budget. Tuition and fee revenue is up 3.67 percent compared to April 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 April FY17 is \$1.717 million representing three 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 April FY17 is \$4.066 million, or 95.12 percent compared to budget. The actual 2015-16 property taxes received are \$4.217 million, or 99.45 percent of the \$4.2 million adopted budget.

(c1) FY17 other revenue recorded through April is \$128 thousand.

(c2) The 2016-17 adopted budget beginning fund balance is \$500 thousand. The FY16 General Fund ending fund balance is \$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 expenditures in FY16 are \$9.696 million, or 95 percent.

Grants and Financial Aid Fund

(e) FY17 expenditures through April is \$3.862 million representing 68.08 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 \$6.102 million through April. 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 April 17 to April 16

REVENUES											
Fund	Description	Revenue as of			% Change April 17 compared to			Revenue as of			Budget versus
		FY 2016-17 Budget	4/30/17	% Received	4/30/16	April 16	FY 2015-16 Budget	6/30/16	% Received	Actual Variance	
11	Tuition and fees (a)	\$ 3,267,400	\$ 3,051,737	93.40%	2,943,721	3.67%	\$ 3,031,238	\$ 2,989,867	98.64%	\$ (41,371)	
11	State Appropriations (b)	\$ 2,164,000	\$ 1,716,512	79.32%	2,231,088	-23.06%	\$ 1,980,000	\$ 2,231,088	112.68%	\$ 251,088	
11	Property Taxes (c)	\$ 4,275,000	\$ 4,066,324	95.12%	3,958,769	2.72%	\$ 4,240,000	\$ 4,216,852	99.45%	\$ (23,148)	
11	Other (c1)	\$ 623,800	\$ 127,752	20.48%	251,328	-49.17%	\$ 481,700	\$ 486,147	100.92%	\$ 4,447	
11	Beg. Fund Balance (7/1/16 & 15) (c2)	\$ 500,000	\$ 922,440	184.49%	713,945	29.20%	\$ 500,000	\$ 713,945	142.79%	\$ 213,945	
	Total General Fund	\$ 10,830,200	\$ 9,884,765	91.27%	10,098,851	-2.12%	\$ 10,232,938	\$ 10,637,899	103.96%	\$ 404,961	
12	Auxiliary	\$ 789,468	\$ 377,792	47.85%	328,361	15.05%	\$ 811,430	\$ 378,505	46.65%	\$ (432,925)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 3,602,201	68.08%	3,441,470	4.67%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f)	\$ 10,456,180	\$ 6,671,440	63.80%	12,148,177	-45.08%	\$ 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	\$ 68,660	96.30%	86,870	-20.96%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 581,735	65.00%	537,567	8.22%	\$ 767,973	\$ 655,248	85.32%	\$ (112,725)	
	Total Revenues	\$ 29,776,579	\$ 22,129,326	74.32%	\$ 27,590,934	-19.79%	\$ 36,230,905	\$ 27,483,017	75.86%		

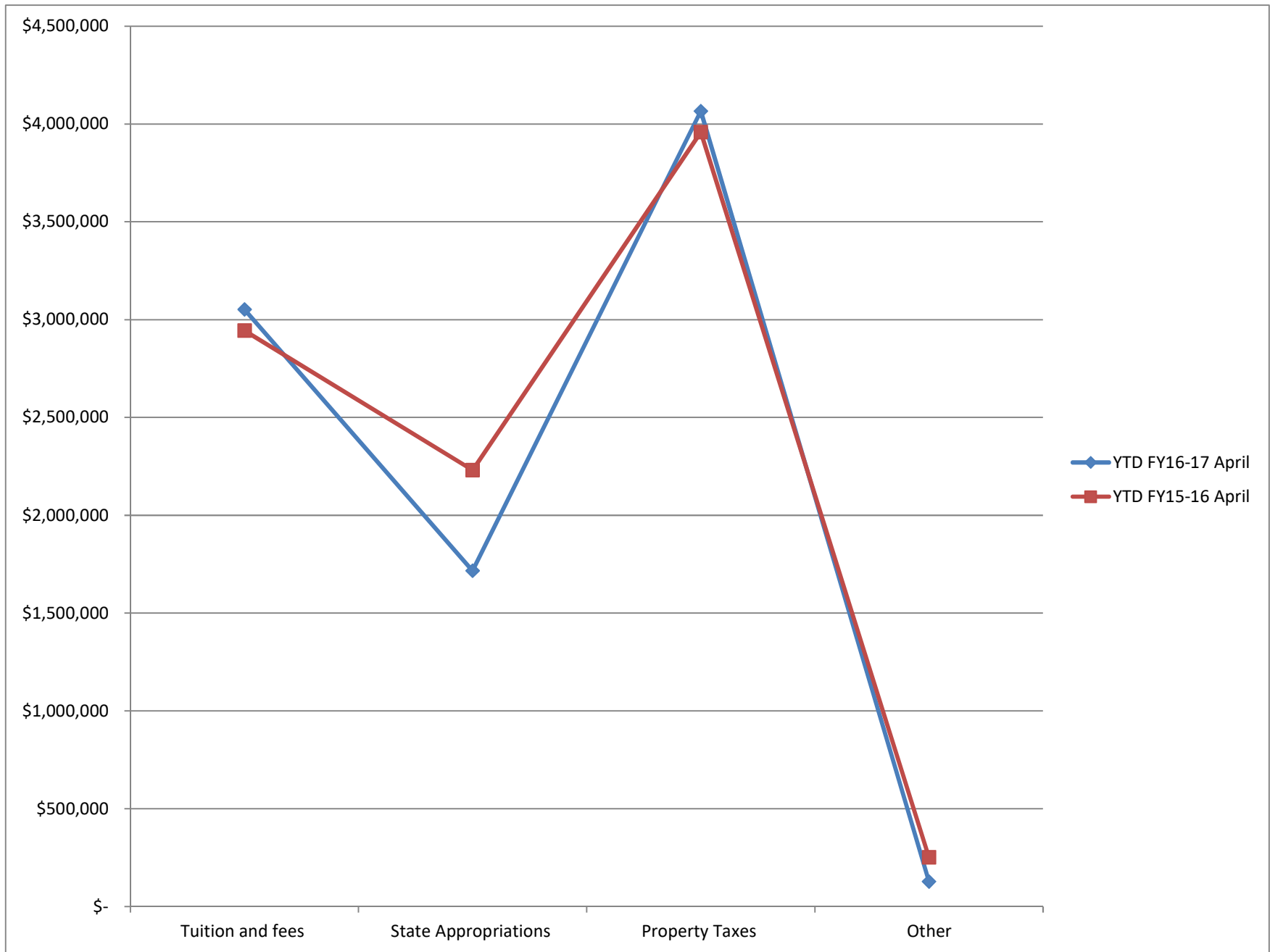
EXPENDITURES											
Fund	Description	Expended as of			% Change April 17 compared to			Expended as of			Budget versus
		FY 2016-17 Budget	4/30/17	% Expended	4/30/16	April 16	FY 2015-16 Budget	6/30/16	% Expended	Actual Variance	
11	General Operating (d)	\$ 10,830,200	\$ 7,989,440	73.77%	7,924,151	0.82%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)	
12	Auxiliary	\$ 789,468	\$ 341,662	43.28%	359,521	-4.97%	\$ 811,430	\$ 401,489	49.48%	\$ (409,941)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 3,861,800	72.99%	3,819,457	1.11%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f1)	\$ 10,456,180	\$ 6,102,323	58.36%	4,065,649	50.09%	\$ 17,453,645	\$ 6,879,101	39.41%	\$ (10,574,544)	
42	Plant - Debt (g)	\$ 1,443,750	\$ 240,968	16.69%	372,933	-35.39%	\$ 1,526,023	\$ 1,525,010	99.93%	\$ (1,013)	
54	C&O - Special Revenue	\$ 71,298	\$ 17,105	23.99%	27,083	-36.84%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund	\$ 894,932	\$ 149,800	16.74%	155,139	-3.44%	\$ 767,973	\$ 540,217	70.34%	\$ (227,756)	
	Sub-total Operations	\$ 29,776,579	\$ 18,703,098	62.81%	\$ 16,723,933	11.83%	\$ 36,230,905	\$ 23,275,170	64.24%	\$ (12,955,735)	
	Total Expenditures	\$ 29,776,579	\$ 18,703,098	62.81%	\$ 16,723,933	11.83%	\$ 36,230,905	\$ 23,275,170	64.24%		

Total Receipts over (under) Total Expenditures	\$ -	\$ 3,426,228			\$ -	\$ 4,207,847
Subtotal Operations (net)	\$ 3,426,228			\$ 4,207,847		
Subtotal New Campus Dev (net)	\$ -			\$ -		
Total Receipts over (under) Total Expenditures (net)	\$ 3,426,228			\$ 4,207,847		

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	Expended as of			% Change April 17 compared to			Expended as of			Budget versus	
	FY 2016-17 Budget	4/30/17	% Expended	4/30/16	April 16	FY 2015-16 Budget	6/30/16	% Expended	Actual Variance		
11 General Operating (d)	\$ 10,830,200	\$ 7,989,440	73.77%	7,924,151	0.82%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)		
By Function											
Instruction	\$ 4,261,912	\$ 3,218,831	75.53%	3,102,196	3.76%	\$ 4,041,285	\$ 3,950,128	97.74%			
Instructional Support	\$ 1,240,106	\$ 932,038	75.16%	919,716	1.34%	\$ 1,206,804	\$ 1,110,853	92.05%			
Student Services	\$ 1,108,022	\$ 737,763	66.58%	851,309	-13.34%	\$ 1,092,919	\$ 1,052,175	96.27%			
Institutional Support	\$ 2,465,279	\$ 1,991,830	80.80%	1,981,535	0.52%	\$ 2,382,977	\$ 2,329,398	97.75%			
Operation and Maintenance of Plant	\$ 1,257,504	\$ 1,005,491	79.96%	934,798	7.56%	\$ 1,138,023	\$ 1,108,131	97.37%			
Scholarships & Tuition Waivers	\$ 193,001	\$ 103,487	53.62%	134,597	-23.11%	\$ 193,000	\$ 145,431	75.35%			
Contingency	\$ 304,376	\$ -	0.00%	-		\$ 177,930	\$ -	0.00%			
Total General Fund Expenditures	\$ 10,830,200	\$ 7,989,440	73.77%	7,924,151	0.82%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)		

General Fund Revenue YTD April 17 Compared to April 16



Expenditures
All-Funds
Comparing YTD April 17 to April 16

