



Clatsop Community College

Board of Directors Meeting– January 9, 2017
FY 2016-17 Financial Summary – June 30, 2016
FY 2017-18 December Financial Summary

Attached is the Statement of Revenues and Expenditures for FY18 and FY17 by fund source.

December represents six months (50%) of the fiscal year. The FY17 audit field work was performed the week of July 31, 2017 and the audit team visit took place the week of October 23, 2017. The FY17 financial statements were presented by the Auditors at the December 12, 2017 Board meeting.

The 2016-17 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 December FY18 is \$1.975 million, or 55.73 percent of the adopted budget. Tuition and fee revenue is down 1.37 percent compared to December FY2016-17. The tuition and fee budget is \$3.543 million. The budget was developed estimating an 8 percent increase in SFTE enrollment with enhanced course offerings and Patriot Hall opening. Revised estimates for tuition and fee revenue are necessary due to the fall/winter 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 December FY18 is \$1.3 million representing two quarterly payments. State Appropriations in the FY18 adopted budget is \$2.356 million based on a \$570 million funding formula allocation. The total funding formula allocation percentage has increased from .86% to .91%, a small but welcome increase.

(c) The property taxes recorded through December FY18 is \$3.980 million or 89.44 percent compared to budget. The actual 2016-17 property taxes received are \$4.336 million, or 101.43 percent of the \$4.275 million adopted budget.

(c1) FY18 other revenue recorded through December is \$113 thousand.

(c2) The 2017-18 adopted budget beginning fund balance is \$700 thousand. The actual FY17 ending fund balance is estimated to be ~\$1.255 million adjusted to consider the Auxiliary Fund negative balance ~\$300,000. 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 expenditure through December is \$5.154, or 44.08 percent of budget, compared to \$4.579 million in December FY2016-17. Total actual General Fund expenditures (pre-close) in FY17 are \$9.852 million, or 91 percent.

Grants and Financial Aid Fund

(e) FY18 expenditures through December is \$1.741 million representing 35.08 percent compared to budget.

Plant Fund

(f) The Plant Fund resources include beginning fund balance from the 2015 general obligation bond proceeds and timber proceeds.

(f1) The Plant Fund FY18 expenditures are \$277 thousand through December.

(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 December 17 to December 16

REVENUES											
Fund	Description	Revenue as of			% Change			Revenue as of			Budget versus Actual Variance
		FY 2017-18 Budget	12/31/17	% Received	12/31/16	December 17 compared to December 16	FY 2016-17 Budget	6/30/17	% Received		
11	Tuition and fees (a)	\$ 3,543,300	\$ 1,974,826	55.73%	2,002,212	-1.37%	\$ 3,267,400	\$ 3,091,049	94.60%	\$ (176,351)	
11	State Appropriations (b)	\$ 2,356,351	\$ 1,296,962	55.04%	1,125,426	15.24%	\$ 2,164,000	\$ 2,410,906	111.41%	\$ 246,906	
11	Property Taxes (c)	\$ 4,450,000	\$ 3,980,091	89.44%	3,813,476	4.37%	\$ 4,275,000	\$ 4,334,997	101.40%	\$ 59,997	
11	Other (c1)	\$ 642,600	\$ 113,257	17.62%	46,908	141.44%	\$ 623,800	\$ 1,172,665	187.99%	\$ 548,865	
11	Beg. Fund Balance (7/1/17 & 16) (c2) *estimate	\$ 700,000	\$ 1,555,924 *	222.27%	922,440	68.67%	\$ 500,000	\$ 922,440	184.49%	\$ 422,440	
	Total General Fund	\$ 11,692,251	\$ 8,921,060	76.30%	7,910,462	12.78%	\$ 10,830,200	\$ 11,932,057	110.17%	\$ 1,101,857	
12	Auxiliary	\$ 832,141	\$ 196,127	23.57%	185,349	5.81%	\$ 789,468	\$ 413,926	52.43%	\$ (375,542)	
21	Grants and Financial Aid (e)	\$ 4,962,390	\$ 1,703,497	34.33%	1,655,481	2.90%	\$ 5,290,751	\$ 4,376,135	82.71%	\$ (914,616)	
41	Plant (f)	\$ 3,618,348	\$ 3,847,031	106.32%	1,417,397	171.42%	\$ 10,456,180	\$ 8,628,145	82.52%	\$ (1,828,035)	
42	Plant - Debt (g)	\$ 1,428,180	\$ 926,483	64.87%	942,733	-1.72%	\$ 1,443,750	\$ 1,517,380	105.10%	\$ 73,630	
54	C&O - Special Revenue	\$ 69,553	\$ 63,693	91.57%	60,614	5.08%	\$ 71,298	\$ 33,452	46.92%	\$ (37,846)	
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 369,592	41.30%	343,439	7.62%	\$ 894,932	\$ 719,455	80.39%	\$ (175,477)	
	Total Revenues	\$ 23,497,795	\$ 16,027,483	68.21%	\$ 12,515,475	28.06%	\$ 29,776,579	\$ 27,620,550	92.76%		

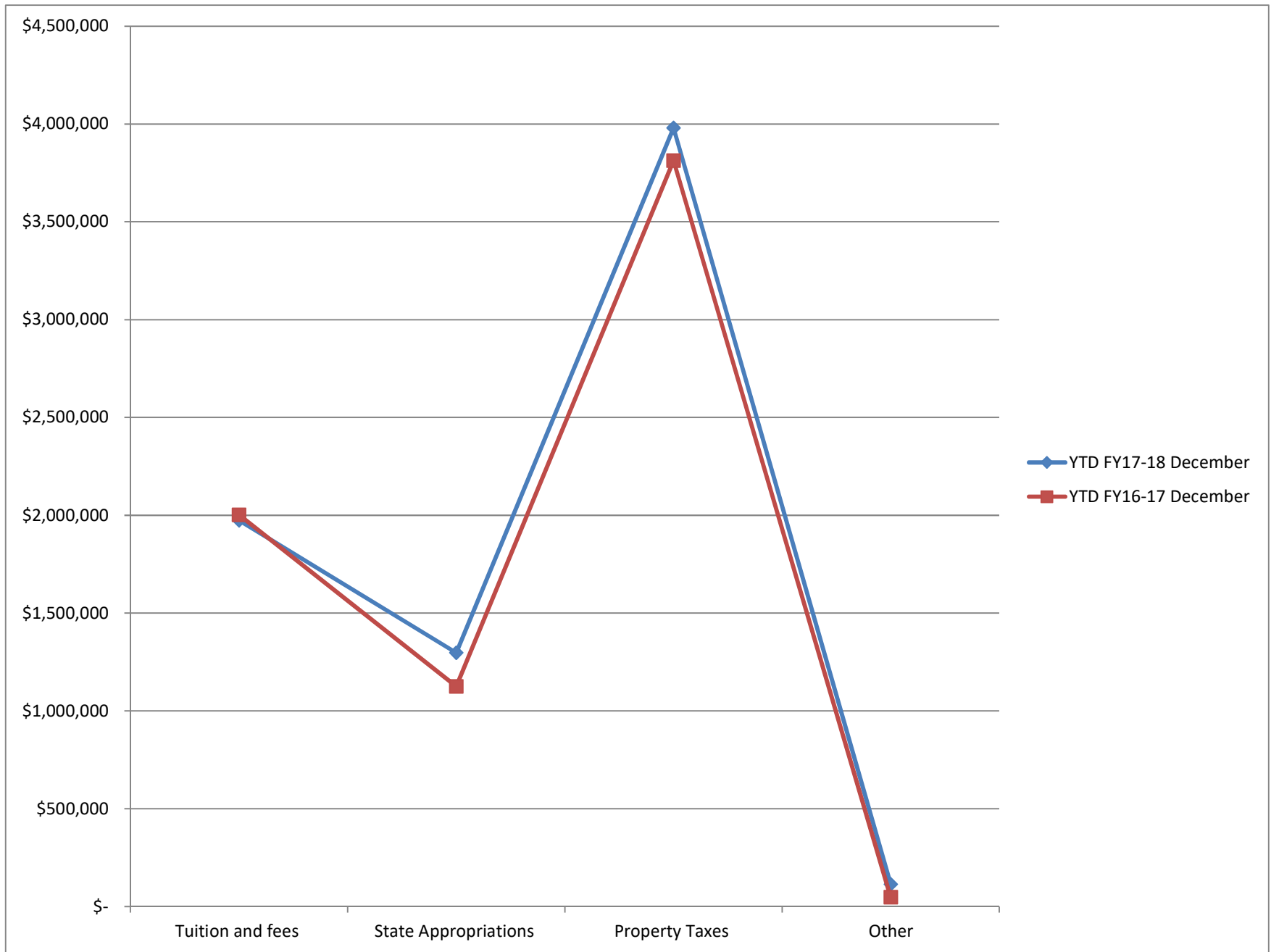
EXPENDITURES											
Fund	Description	Expended as of			% Change			Expended as of			Budget versus Actual Variance
		FY 2017-18 Budget	12/31/17	% Expended	12/31/16	December 17 compared to December 16	FY 2016-17 Budget	6/30/17	% Expended		
11	General Operating (d)	\$ 11,692,251	\$ 5,153,641	44.08%	4,578,644	12.56%	\$ 10,830,200	\$ 9,852,157	90.97%	\$ (978,043)	
12	Auxiliary	\$ 832,141	\$ 230,774	27.73%	250,136	-7.74%	\$ 789,468	\$ 382,660	48.47%	\$ (406,808)	
21	Grants and Financial Aid (e)	\$ 4,962,390	\$ 1,740,641	35.08%	1,715,554	1.46%	\$ 5,290,751	\$ 4,376,135	82.71%	\$ (914,616)	
41	Plant (f1)	\$ 3,618,348	\$ 277,260	7.66%	3,917,104	-92.92%	\$ 10,456,180	\$ 9,134,910	87.36%	\$ (1,321,270)	
42	Plant - Debt (g)	\$ 1,428,180	\$ 261,304	18.30%	239,968	8.89%	\$ 1,443,750	\$ 922,004	63.86%	\$ (521,746)	
54	C&O - Special Revenue	\$ 69,553	\$ 10,566	15.19%	7,541	40.11%	\$ 71,298	\$ 33,452	46.92%	\$ (37,846)	
60	Non-Plant Debt Fund	\$ 894,932	\$ 143,441	16.03%	148,759	-3.57%	\$ 894,932	\$ 569,537	63.64%	\$ (325,395)	
	Sub-total Operations	\$ 23,497,795	\$ 7,817,627	33.27%	\$ 10,857,706	-28.00%	\$ 29,776,579	\$ 25,270,855	84.87%	\$ (4,505,724)	
	Total Expenditures	\$ 23,497,795	\$ 7,817,627	33.27%	\$ 10,857,706	-28.00%	\$ 29,776,579	\$ 25,270,855	84.87%		

Total Receipts over (under) Total Expenditures	\$ -	\$ 8,209,856		\$ -	\$ 2,349,695
Subtotal Operations (net)	\$ 8,209,856			\$ 2,349,695	
Subtotal New Campus Dev (net)	\$ -			\$ -	
Total Receipts over (under) Total Expenditures (net)	\$ 8,209,856			\$ 2,349,695	

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	Expended as of			% Change			Expended as of			Budget versus Actual Variance	
	FY 2017-18 Budget	12/31/17	% Expended	12/31/16	December 17 compared to December 16	FY 2016-17 Budget	6/30/17	% Expended			
11 General Operating (d)	\$ 11,692,251	\$ 5,153,641	44.08%	4,578,644	12.56%	\$ 10,830,200	\$ 9,852,157	90.97%	\$ (978,043)		
By Function											
Instruction	\$ 4,720,235	\$ 1,913,112	40.53%	1,740,500	9.92%	\$ 4,261,912	\$ 4,099,206	96.18%			
Instructional Support	\$ 1,299,687	\$ 679,219	52.26%	545,826	24.44%	\$ 1,240,106	\$ 1,177,933	94.99%			
Student Services	\$ 1,170,652	\$ 499,340	42.65%	453,518	10.10%	\$ 1,108,022	\$ 907,032	81.86%			
Institutional Support	\$ 2,653,092	\$ 1,379,584	52.00%	1,217,666	13.30%	\$ 2,465,279	\$ 2,359,369	95.70%			
Operation and Maintenance of Plant	\$ 1,369,302	\$ 671,820	49.06%	571,029	17.65%	\$ 1,257,504	\$ 1,203,607	95.71%			
Scholarships & Tuition Waivers	\$ 168,000	\$ 10,566	6.29%	50,105	-78.91%	\$ 193,001	\$ 105,010	54.41%			
Contingency	\$ 311,283	\$ -	0.00%	-		\$ 304,376	\$ -	0.00%			
Total General Fund Expenditures	\$ 11,692,251	\$ 5,153,641	44.08%	4,578,644	12.56%	\$ 10,830,200	\$ 9,852,157	90.97%	\$ (978,043)		

General Fund Revenue YTD December 17 Compared to December 16



Expenditures
All-Funds
Comparing YTD December 17 to December 16

