



Clatsop Community College

**Board of Directors Meeting– February 14, 2017
FY 2015-16 Financial Summary – June 30, 2016
FY 2016-17 January Financial Summary**

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

January represents seven months (58%) 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 January FY17 is \$2.170 million, or 66.41 percent of the adopted budget. Tuition and fee revenue is up 5.8 percent compared to January 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 January 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 January FY17 is \$3.879 million. 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 January is \$61 thousand.

(c2) The 2016-17 adopted budget beginning fund balance is \$500 thousand. Pre-close 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 January is \$2.692 million representing 50.88 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 \$4.754 million through January. 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 January 17 to January 16

REVENUES											
Fund	Description	Revenue as of			% Change			Revenue as of			Budget versus
		FY 2016-17 Budget	1/31/17	% Received	1/31/16	January 17 compared to January 16	FY 2015-16 Budget	6/30/16	% Received	Actual Variance	
11	Tuition and fees (a)	\$ 3,267,400	\$ 2,169,727	66.41%	2,050,789	5.80%	\$ 3,031,238	\$ 2,989,867	98.64%	\$ (41,371)	
11	State Appropriations (b)	\$ 2,164,000	\$ 1,716,512	79.32%	1,711,389	0.30%	\$ 1,980,000	\$ 2,231,088	112.68%	\$ 251,088	
11	Property Taxes (c)	\$ 4,275,000	\$ 3,879,170	90.74%	3,770,261	2.89%	\$ 4,240,000	\$ 4,216,852	99.45%	\$ (23,148)	
11	Other (c1)	\$ 623,800	\$ 61,321	9.83%	63,435	-3.33%	\$ 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	\$ 8,749,170	80.78%	8,309,819	5.29%	\$ 10,232,938	\$ 10,637,899	103.96%	\$ 404,961	
12	Auxiliary	\$ 789,468	\$ 270,699	34.29%	253,333	6.86%	\$ 811,430	\$ 378,505	46.65%	\$ (432,925)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 2,648,023	50.05%	2,325,021	13.89%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f)	\$ 10,456,180	\$ 4,148,023	39.67%	11,882,588	-65.09%	\$ 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	\$ 64,025	89.80%	79,670	-19.64%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 400,478	44.75%	378,890	5.70%	\$ 767,973	\$ 655,248	85.32%	\$ (112,725)	
	Total Revenues	\$ 29,776,579	\$ 17,223,151	57.84%	\$ 24,178,959	-28.77%	\$ 36,230,905	\$ 27,483,017	75.86%		

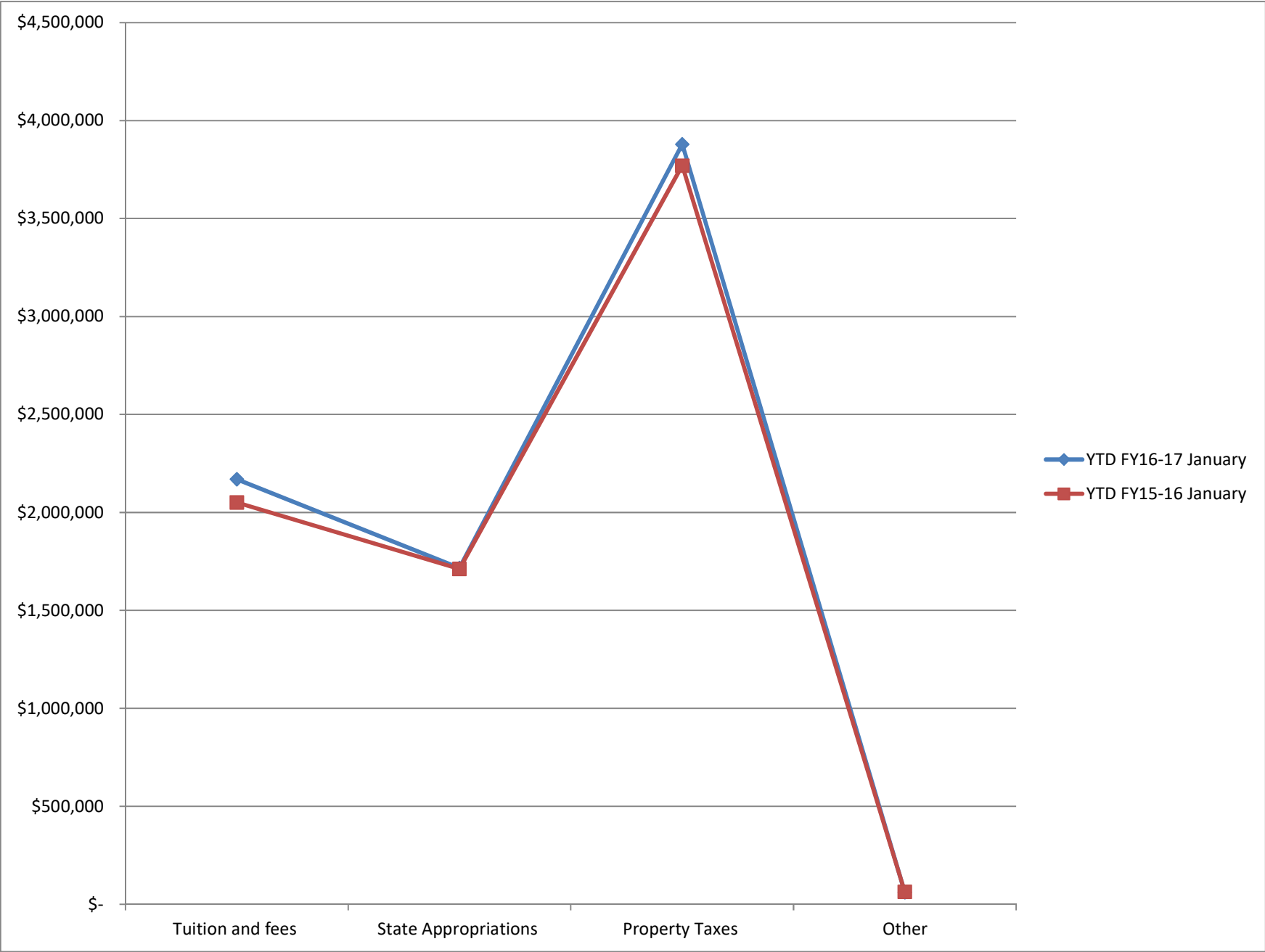
EXPENDITURES											
Fund	Description	Expended as of			% Change			Expended as of			Budget versus
		FY 2016-17 Budget	1/31/17	% Expended	1/31/16	January 17 compared to January 16	FY 2015-16 Budget	6/30/16	% Expended	Actual Variance	
11	General Operating (d)	\$ 10,830,200	\$ 5,448,810	50.31%	5,333,754	2.16%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)	
12	Auxiliary	\$ 789,468	\$ 279,976	35.46%	290,150	-3.51%	\$ 811,430	\$ 401,489	49.48%	\$ (409,941)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 2,691,883	50.88%	2,580,226	4.33%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f1)	\$ 10,456,180	\$ 4,754,305	45.47%	2,207,976	115.32%	\$ 17,453,645	\$ 6,879,101	39.41%	\$ (10,574,544)	
42	Plant - Debt (g)	\$ 1,443,750	\$ 239,968	16.62%	371,933	-35.48%	\$ 1,526,023	\$ 1,525,010	99.93%	\$ (1,013)	
54	C&O - Special Revenue	\$ 71,298	\$ 10,645	14.93%	16,018	-33.54%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund	\$ 894,932	\$ 148,769	16.62%	155,109	-4.09%	\$ 767,973	\$ 540,217	70.34%	\$ (227,756)	
	Sub-total Operations	\$ 29,776,579	\$ 13,574,356	45.59%	\$ 10,955,166	23.91%	\$ 36,230,905	\$ 23,275,170	64.24%	\$ (12,955,735)	
	Total Expenditures	\$ 29,776,579	\$ 13,574,356	45.59%	\$ 10,955,166	23.91%	\$ 36,230,905	\$ 23,275,170	64.24%		

Total Receipts over (under) Total Expenditures	\$ -	\$ 3,648,795		\$ -	\$ 4,207,847
Subtotal Operations (net)	\$ 3,648,795			\$ 4,207,847	
Subtotal New Campus Dev (net)	\$ -			\$ -	
Total Receipts over (under) Total Expenditures (net)	\$ 3,648,795			\$ 4,207,847	

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	Expended as of			% Change			Expended as of			Budget versus	
	FY 2016-17 Budget	1/31/17	% Expended	1/31/16	January 17 compared to January 16	FY 2015-16 Budget	6/30/16	% Expended	Actual Variance		
11 General Operating (d)	\$ 10,830,200	\$ 5,448,810	50.31%	5,333,754	2.16%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)		
By Function											
Instruction	\$ 4,261,912	\$ 2,095,900	49.18%	2,009,391	4.31%	\$ 4,041,285	\$ 3,950,128	97.74%			
Instructional Support	\$ 1,240,106	\$ 644,904	52.00%	648,942	-0.62%	\$ 1,206,804	\$ 1,110,853	92.05%			
Student Services	\$ 1,108,022	\$ 533,627	48.16%	577,984	-7.67%	\$ 1,092,919	\$ 1,052,175	96.27%			
Institutional Support	\$ 2,465,279	\$ 1,423,453	57.74%	1,371,204	3.81%	\$ 2,382,977	\$ 2,329,398	97.75%			
Operation and Maintenance of Plant	\$ 1,257,504	\$ 678,752	53.98%	633,904	7.07%	\$ 1,138,023	\$ 1,108,131	97.37%			
Scholarships & Tuition Waivers	\$ 193,001	\$ 72,174	37.40%	92,329	-21.83%	\$ 193,000	\$ 145,431	75.35%			
Contingency	\$ 304,376	\$ -	0.00%	-		\$ 177,930	\$ -	0.00%			
Total General Fund Expenditures	\$ 10,830,200	\$ 5,448,810	50.31%	5,333,754	2.16%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)		

General Fund Revenue YTD January 17 Compared to January 16



Expenditures
All-Funds
Comparing YTD January 17 to January 16

