



# Clatsop Community College

## **Board of Directors Meeting– July 11, 2017 FY 2015-16 Financial Summary – June 30, 2016 FY 2016-17 June Financial Summary**

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

June represents twelve months (100%) of the fiscal year. Additional revenue including timber and state support (5<sup>th</sup> payment) will be received in August before year-end closing. The FY17 audit field work will be performed the week of July 31, 2017 and the audit team visit will take place the week of October 23, 2017. The FY17 financial statements are planned to be presented by the Auditors at the December 12, 2017 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 June FY17 is \$3.088 million, or 94.50 percent of the adopted budget. Tuition and fee revenue is up 3.31 percent compared to June 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 May FY17 is \$1.717 million representing three quarterly payments. The final payment will be received in July. 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 June FY17 is \$4.234 million, or 99.03 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 June is \$529 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 consider 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 June is \$9.830, or 90.76 percent of budget, compared to \$9,644 in June FY2015-16. Total actual General Fund expenditures in FY16 are \$9.696 million, or 95 percent.

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

(e) FY17 expenditures through June is \$4.290 million representing 81.09 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 \$8.636 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.

Expenditures  
All-Funds  
Comparing YTD June 17 to June 16

REVENUES											
Fund	Description	Revenue as of			% Change June			Revenue as of			Budget versus Actual Variance
		FY 2016-17 Budget	6/30/17	% Received	6/30/16	June 16	FY 2015-16 Budget	6/30/16	% Received		
11	Tuition and fees (a)	\$ 3,267,400	\$ 3,087,758	94.50%	2,988,909	3.31%	\$ 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	\$ 4,233,654	99.03%	4,114,166	2.90%	\$ 4,240,000	\$ 4,216,852	99.45%	\$ (23,148)	
11	Other (c1)	\$ 623,800	\$ 528,575	84.73%	483,566	9.31%	\$ 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	
	<b>Total General Fund</b>	<b>\$ 10,830,200</b>	<b>\$ 10,488,939</b>	<b>96.85%</b>	<b>10,531,674</b>	<b>-0.41%</b>	<b>\$ 10,232,938</b>	<b>\$ 10,637,899</b>	<b>103.96%</b>	<b>\$ 404,961</b>	
12	Auxiliary	\$ 789,468	\$ 413,035	52.32%	377,442	9.43%	\$ 811,430	\$ 378,505	46.65%	\$ (432,925)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 3,972,847	75.09%	4,041,034	-1.69%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f)	\$ 10,456,180	\$ 7,813,363	74.72%	12,395,158	-36.96%	\$ 17,453,645	\$ 10,053,118	57.60%	\$ (7,400,527)	
42	Plant - Debt (g)	\$ 1,443,750	\$ 1,517,380	105.10%	949,638	59.79%	\$ 1,526,023	\$ 1,525,010	99.93%	\$ (1,013)	
54	C&O - Special Revenue	\$ 71,298	\$ 79,665	111.74%	95,322	-16.43%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 719,242	80.37%	655,008	9.81%	\$ 767,973	\$ 655,248	85.32%	\$ (112,725)	
	<b>Total Revenues</b>	<b>\$ 29,776,579</b>	<b>\$ 25,004,471</b>	<b>83.97%</b>	<b>\$ 29,045,276</b>	<b>-13.91%</b>	<b>\$ 36,230,905</b>	<b>\$ 27,483,017</b>	<b>75.86%</b>		

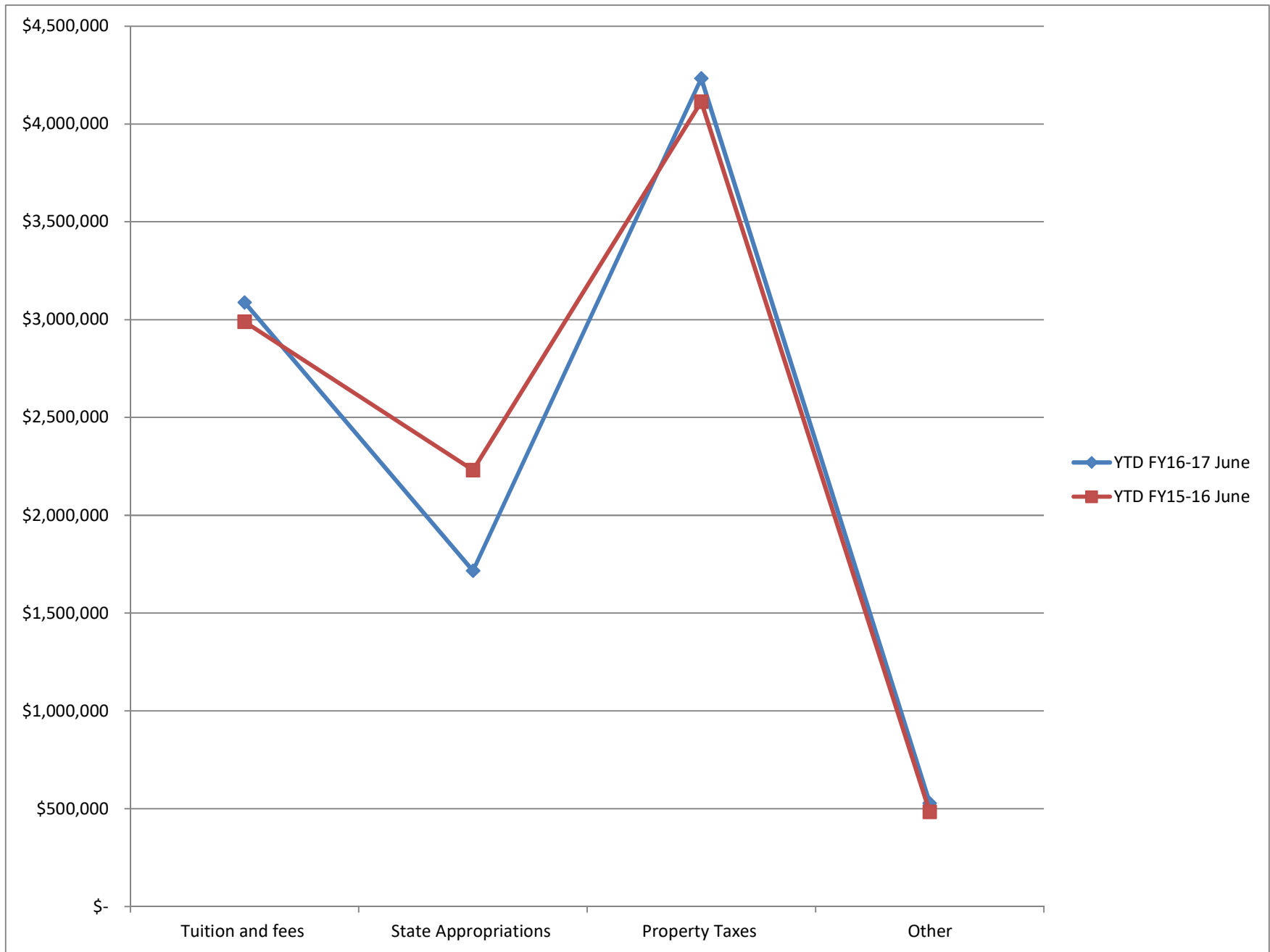
EXPENDITURES											
Fund	Description	Expended as of			% Change June			Expended as of			Budget versus Actual Variance
		FY 2016-17 Budget	6/30/17	% Expended	6/30/16	June 16	FY 2015-16 Budget	6/30/16	% Expended		
11	General Operating (d)	\$ 10,830,200	\$ 9,829,775	90.76%	9,644,372	1.92%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)	
12	Auxiliary	\$ 789,468	\$ 371,790	47.09%	396,539	-6.24%	\$ 811,430	\$ 401,489	49.48%	\$ (409,941)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 4,290,243	81.09%	4,140,439	3.62%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f1)	\$ 10,456,180	\$ 8,636,458	82.60%	5,649,553	52.87%	\$ 17,453,645	\$ 6,879,101	39.41%	\$ (10,574,544)	
42	Plant - Debt (g)	\$ 1,443,750	\$ 1,495,900	103.61%	1,525,010	-1.91%	\$ 1,526,023	\$ 1,525,010	99.93%	\$ (1,013)	
54	C&O - Special Revenue	\$ 71,298	\$ 33,675	47.23%	44,201	-23.81%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund	\$ 894,932	\$ 569,527	63.64%	540,207	5.43%	\$ 767,973	\$ 540,217	70.34%	\$ (227,756)	
	<b>Sub-total Operations</b>	<b>\$ 29,776,579</b>	<b>\$ 25,227,368</b>	<b>84.72%</b>	<b>\$ 21,940,321</b>	<b>14.98%</b>	<b>\$ 36,230,905</b>	<b>\$ 23,275,170</b>	<b>64.24%</b>	<b>\$ (12,955,735)</b>	
	<b>Total Expenditures</b>	<b>\$ 29,776,579</b>	<b>\$ 25,227,368</b>	<b>84.72%</b>	<b>\$ 21,940,321</b>	<b>14.98%</b>	<b>\$ 36,230,905</b>	<b>\$ 23,275,170</b>	<b>64.24%</b>		

Total Receipts over (under) Total Expenditures	\$ -	\$ (222,897)		\$ -	\$ 4,207,847
Subtotal Operations (net)	\$ (222,897)			\$ 4,207,847	
Subtotal New Campus Dev (net)	\$ -			\$ -	
Total Receipts over (under) Total Expenditures (net)	\$ (222,897)			\$ 4,207,847	

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	Expended as of			% Change June			Expended as of			Budget versus Actual Variance	
	FY 2016-17 Budget	6/30/17	% Expended	6/30/16	June 16	FY 2015-16 Budget	6/30/16	% Expended			
11 General Operating (d)	\$ 10,830,200	\$ 9,829,775	90.76%	9,644,372	1.92%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)		
<b>By Function</b>											
Instruction	\$ 4,261,912	\$ 4,091,329	96.00%	3,954,233	3.47%	\$ 4,041,285	\$ 3,950,128	97.74%			
Instructional Support	\$ 1,240,106	\$ 1,174,511	94.71%	1,107,885	6.01%	\$ 1,206,804	\$ 1,110,853	92.05%			
Student Services	\$ 1,108,022	\$ 917,503	82.81%	1,047,455	-12.41%	\$ 1,092,919	\$ 1,052,175	96.27%			
Institutional Support	\$ 2,465,279	\$ 2,357,607	95.63%	2,294,194	2.76%	\$ 2,382,977	\$ 2,329,398	97.75%			
Operation and Maintenance of Plant	\$ 1,257,504	\$ 1,184,038	94.16%	1,095,174	8.11%	\$ 1,138,023	\$ 1,108,131	97.37%			
Scholarships & Tuition Waivers	\$ 193,001	\$ 104,787	54.29%	145,431	-27.95%	\$ 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>\$ 9,829,775</b>	<b>90.76%</b>	<b>9,644,372</b>	<b>1.92%</b>	<b>\$ 10,232,938</b>	<b>\$ 9,696,116</b>	<b>94.75%</b>	<b>\$ (536,822)</b>		

General Fund Revenue YTD June 17 Compared to June 16



Expenditures  
All-Funds  
Comparing YTD June 17 to June 16

