



Clatsop Community College

Board of Directors Meeting– April 11, 2017
FY 2015-16 Financial Summary – June 30, 2016
FY 2016-17 March Financial Summary

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

March represents nine months (75%) 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 March FY17 is \$2.940 million, or 89.99 percent of the adopted budget. Tuition and fee revenue is up 1.15percent compared to March 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 March 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 March FY17 is \$4.028 million, or 94.22 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 March is \$119 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 expenditures in FY16 are \$9.696 million, or 95 percent.

Grants and Financial Aid Fund

(e) FY17 expenditures through March is \$2.941 million representing 55.6 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 \$6.172 million through March. 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 March 17 to March 16

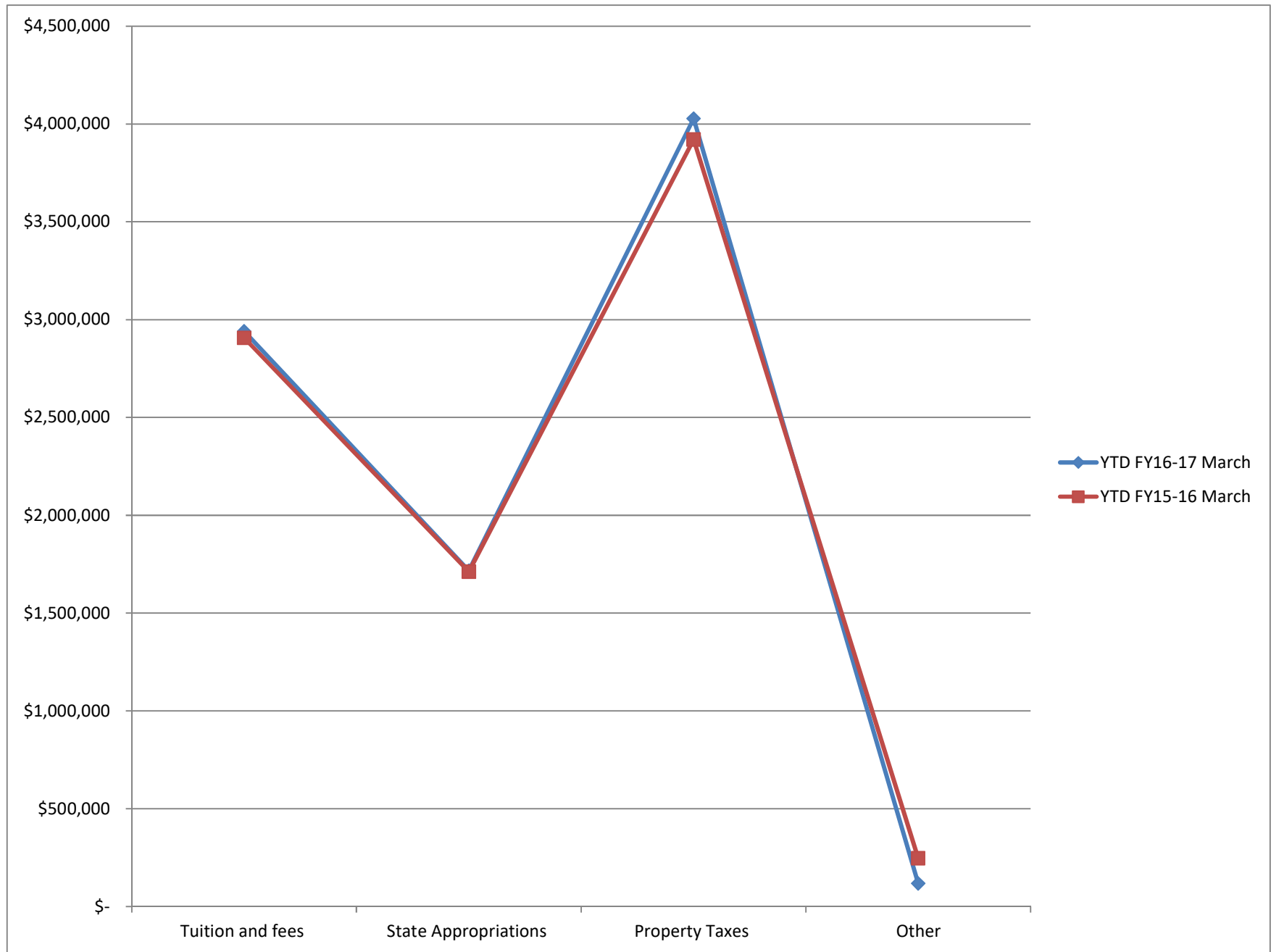
REVENUES											
Fund	Description	FY 2016-17 Budget	Revenue as of 3/31/17	% Received	Revenue as of 3/31/16	% Change March 17 compared to March 16	FY 2015-16 Budget	Revenue as of 6/30/16	% Received	Budget versus Actual Variance	
11	Tuition and fees (a)	\$ 3,267,400	\$ 2,940,294	89.99%	2,906,966	1.15%	\$ 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	\$ 4,028,080	94.22%	3,921,004	2.73%	\$ 4,240,000	\$ 4,216,852	99.45%	\$ (23,148)	
11	Other (c1)	\$ 623,800	\$ 118,793	19.04%	247,593	-52.02%	\$ 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	\$ 9,726,119	89.81%	9,500,897	2.37%	\$ 10,232,938	\$ 10,637,899	103.96%	\$ 404,961	
12	Auxiliary	\$ 789,468	\$ 323,733	41.01%	311,381	3.97%	\$ 811,430	\$ 378,505	46.65%	\$ (432,925)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 2,941,494	55.60%	3,288,102	-10.54%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f)	\$ 10,456,180	\$ 6,171,732	59.02%	12,145,679	-49.19%	\$ 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	\$ 67,726	94.99%	84,618	-19.96%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 520,119	58.12%	483,747	7.52%	\$ 767,973	\$ 655,248	85.32%	\$ (112,725)	
	Total Revenues	\$ 29,776,579	\$ 20,693,656	69.50%	\$ 26,764,062	-22.68%	\$ 36,230,905	\$ 27,483,017	75.86%		

EXPENDITURES											
Fund	Description	FY 2016-17 Budget	Expended as of 3/31/17	% Expended	Expended as of 3/31/16	% Change March 17 compared to March 16	FY 2015-16 Budget	Expended as of 6/30/16	% Expended	Budget versus Actual Variance	
11	General Operating (d)	\$ 10,830,200	\$ 7,150,800	66.03%	7,083,789	0.95%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)	
12	Auxiliary	\$ 789,468	\$ 325,877	41.28%	341,943	-4.70%	\$ 811,430	\$ 401,489	49.48%	\$ (409,941)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 3,011,616	56.92%	3,526,542	-14.60%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f1)	\$ 10,456,180	\$ 6,020,221	57.58%	3,104,133	93.94%	\$ 17,453,645	\$ 6,879,101	39.41%	\$ (10,574,544)	
42	Plant - Debt (g)	\$ 1,443,750	\$ 240,468	16.66%	372,433	-35.43%	\$ 1,526,023	\$ 1,525,010	99.93%	\$ (1,013)	
54	C&O - Special Revenue	\$ 71,298	\$ 14,893	20.89%	24,719	-39.75%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund	\$ 894,932	\$ 149,790	16.74%	155,129	-3.44%	\$ 767,973	\$ 540,217	70.34%	\$ (227,756)	
	Sub-total Operations	\$ 29,776,579	\$ 16,913,665	56.80%	\$ 14,608,688	15.78%	\$ 36,230,905	\$ 23,275,170	64.24%	\$ (12,955,735)	
	Total Expenditures	\$ 29,776,579	\$ 16,913,665	56.80%	\$ 14,608,688	15.78%	\$ 36,230,905	\$ 23,275,170	64.24%		
	Total Receipts over (under) Total Expenditures	\$ -	\$ 3,779,991				\$ -	\$ 4,207,847			
	Subtotal Operations (net)		\$ 3,779,991					\$ 4,207,847			
	Subtotal New Campus Dev (net)		\$ -					\$ -			
	Total Receipts over (under) Total Expenditures (net)		\$ 3,779,991					\$ 4,207,847			

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2016-17 Budget	Expended as of 3/31/17	% Expended	Expended as of 3/31/16	% Change March 17 compared to March 16	FY 2015-16 Budget	Expended as of 6/30/16	% Expended	Budget versus Actual Variance		
11 General Operating (d)	\$ 10,830,200	\$ 7,150,800	66.03%	7,083,789	0.95%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)		
By Function											
Instruction	\$ 4,261,912	\$ 2,855,943	67.01%	2,747,499	3.95%	\$ 4,041,285	\$ 3,950,128	97.74%			
Instructional Support	\$ 1,240,106	\$ 837,490	67.53%	831,027	0.78%	\$ 1,206,804	\$ 1,110,853	92.05%			
Student Services	\$ 1,108,022	\$ 679,629	61.34%	758,569	-10.41%	\$ 1,092,919	\$ 1,052,175	96.27%			
Institutional Support	\$ 2,465,279	\$ 1,798,229	72.94%	1,770,669	1.56%	\$ 2,382,977	\$ 2,329,398	97.75%			
Operation and Maintenance of Plant	\$ 1,257,504	\$ 897,337	71.36%	843,035	6.44%	\$ 1,138,023	\$ 1,108,131	97.37%			
Scholarships & Tuition Waivers	\$ 193,001	\$ 82,172	42.58%	132,990	-38.21%	\$ 193,000	\$ 145,431	75.35%			
Contingency	\$ 304,376	\$ -	0.00%	-		\$ 177,930	\$ -	0.00%			
Total General Fund Expenditures	\$ 10,830,200	\$ 7,150,800	66.03%	7,083,789	0.95%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)		

General Fund Revenue YTD March 17 Compared to March 16



Expenditures
All-Funds
Comparing YTD March 17 to March 16

