



# Clatsop Community College

## **Board of Directors Meeting– June 13, 2017 FY 2015-16 Financial Summary – June 30, 2016 FY 2016-17 May Financial Summary**

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

May represents eleven months (91%) of the fiscal year. 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 May FY17 is \$3.079 million, or 94.23 percent of the adopted budget. Tuition and fee revenue is up 3.64 percent compared to May 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 May FY17 is \$4.107 million, or 96.07 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 May is \$520 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 expenditure through May is \$8.930, or 82.46 percent of budget, compared to \$8,807 in May 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 May is \$4.067 million representing 76.87 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 \$7.828 million through May. 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 May 17 to May 16

REVENUES											
Fund	Description	Revenue as of			% Change May			Revenue as of			Budget versus
		FY 2016-17 Budget	5/31/17	% Received	5/31/16	17 compared to May 16	FY 2015-16 Budget	6/30/16	% Received	Actual Variance	
11	Tuition and fees (a)	\$ 3,267,400	\$ 3,078,773	94.23%	2,970,545	3.64%	\$ 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	\$ 4,107,192	96.07%	3,992,845	2.86%	\$ 4,240,000	\$ 4,216,852	99.45%	\$ (23,148)	
11	Other (c1)	\$ 623,800	\$ 519,757	83.32%	479,890	8.31%	\$ 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>\$ 10,344,674</b>	<b>95.52%</b>	<b>10,388,313</b>	<b>-0.42%</b>	<b>\$ 10,232,938</b>	<b>\$ 10,637,899</b>	<b>103.96%</b>	<b>\$ 404,961</b>	
12	Auxiliary	\$ 789,468	\$ 388,413	49.20%	357,797	8.56%	\$ 811,430	\$ 378,505	46.65%	\$ (432,925)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 3,853,522	72.84%	3,802,166	1.35%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f)	\$ 10,456,180	\$ 7,322,615	70.03%	12,393,176	-40.91%	\$ 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	\$ 72,995	102.38%	90,050	-18.94%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 651,883	72.84%	598,182	8.98%	\$ 767,973	\$ 655,248	85.32%	\$ (112,725)	
	<b>Total Revenues</b>	<b>\$ 29,776,579</b>	<b>\$ 24,151,482</b>	<b>81.11%</b>	<b>\$ 28,579,322</b>	<b>-15.49%</b>	<b>\$ 36,230,905</b>	<b>\$ 27,483,017</b>	<b>75.86%</b>		

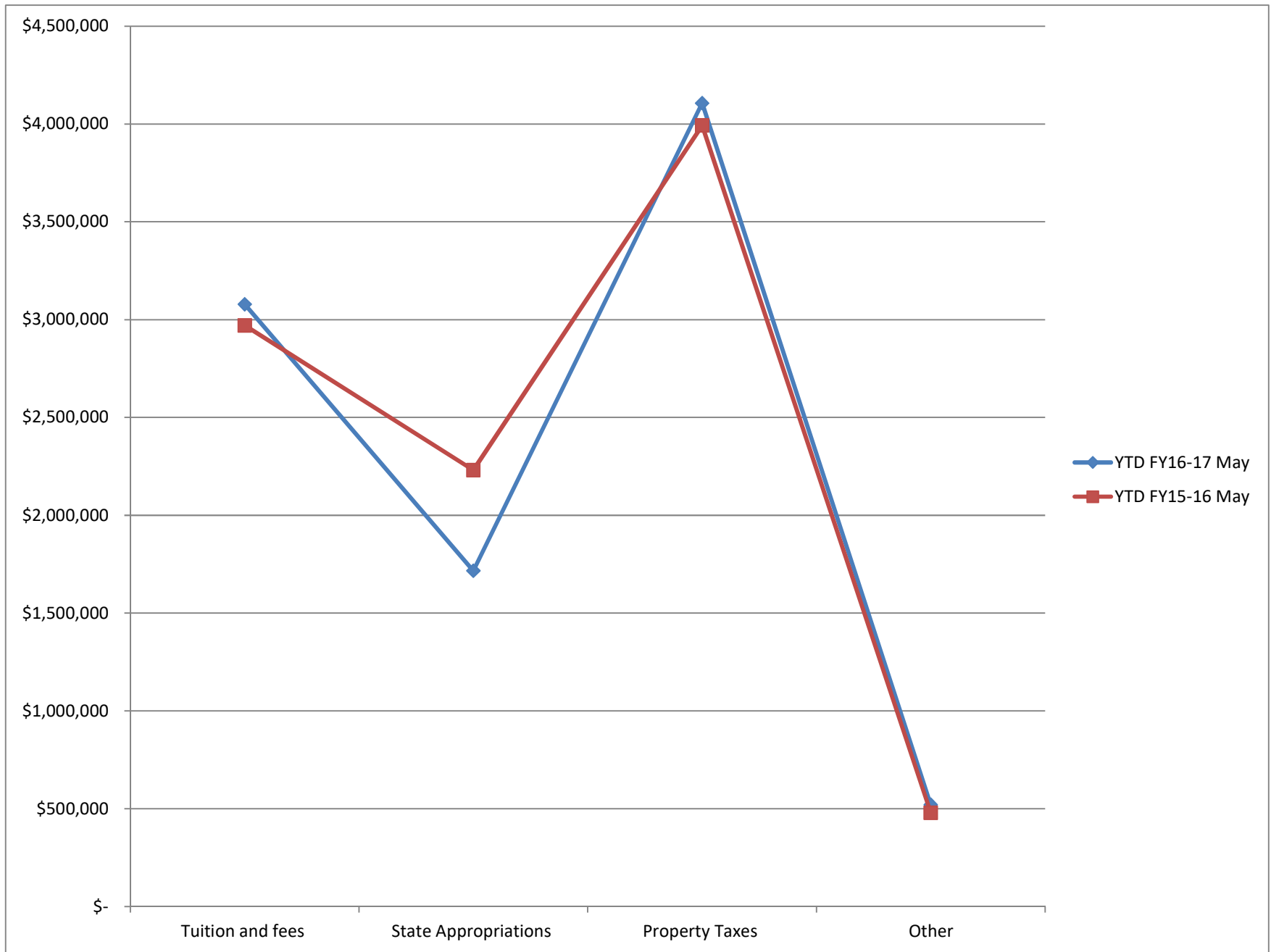
EXPENDITURES											
Fund	Description	Expended as of			% Change May			Expended as of			Budget versus
		FY 2016-17 Budget	5/31/17	% Expended	5/31/16	17 compared to May 16	FY 2015-16 Budget	6/30/16	% Expended	Actual Variance	
11	General Operating (d)	\$ 10,830,200	\$ 8,930,311	82.46%	8,806,782	1.40%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)	
12	Auxiliary	\$ 789,468	\$ 351,532	44.53%	373,905	-5.98%	\$ 811,430	\$ 401,489	49.48%	\$ (409,941)	
21	Grants and Financial Aid (e)	\$ 5,290,751	\$ 4,066,833	76.87%	3,997,648	1.73%	\$ 5,377,628	\$ 4,186,945	77.86%	\$ (1,190,683)	
41	Plant (f1)	\$ 10,456,180	\$ 7,827,697	74.86%	4,918,089	59.16%	\$ 17,453,645	\$ 6,879,101	39.41%	\$ (10,574,544)	
42	Plant - Debt (g)	\$ 1,443,750	\$ 1,014,675	70.28%	1,020,965	-0.62%	\$ 1,526,023	\$ 1,525,010	99.93%	\$ (1,013)	
54	C&O - Special Revenue	\$ 71,298	\$ 19,969	28.01%	33,420	-40.25%	\$ 61,268	\$ 46,292	75.56%	\$ (14,976)	
60	Non-Plant Debt Fund	\$ 894,932	\$ 149,810	16.74%	155,149	-3.44%	\$ 767,973	\$ 540,217	70.34%	\$ (227,756)	
	<b>Sub-total Operations</b>	<b>\$ 29,776,579</b>	<b>\$ 22,360,827</b>	<b>75.10%</b>	<b>\$ 19,305,958</b>	<b>15.82%</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>\$ 22,360,827</b>	<b>75.10%</b>	<b>\$ 19,305,958</b>	<b>15.82%</b>	<b>\$ 36,230,905</b>	<b>\$ 23,275,170</b>	<b>64.24%</b>		

Total Receipts over (under) Total Expenditures	\$ -	\$ 1,790,655		\$ -	\$ 4,207,847
Subtotal Operations (net)	\$ 1,790,655			\$ 4,207,847	
Subtotal New Campus Dev (net)	\$ -			\$ -	
Total Receipts over (under) Total Expenditures (net)	\$ 1,790,655			\$ 4,207,847	

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	Expended as of			% Change May			Expended as of			Budget versus	
	FY 2016-17 Budget	5/31/17	% Expended	5/31/16	17 compared to May 16	FY 2015-16 Budget	6/30/16	% Expended	Actual Variance		
11 General Operating (d)	\$ 10,830,200	\$ 8,930,311	82.46%	8,806,782	1.40%	\$ 10,232,938	\$ 9,696,116	94.75%	\$ (536,822)		
<b>By Function</b>											
Instruction	\$ 4,261,912	\$ 3,671,238	86.14%	3,564,383	3.00%	\$ 4,041,285	\$ 3,950,128	97.74%			
Instructional Support	\$ 1,240,106	\$ 1,075,372	86.72%	1,012,523	6.21%	\$ 1,206,804	\$ 1,110,853	92.05%			
Student Services	\$ 1,108,022	\$ 826,563	74.60%	947,954	-12.81%	\$ 1,092,919	\$ 1,052,175	96.27%			
Institutional Support	\$ 2,465,279	\$ 2,162,124	87.70%	2,123,938	1.80%	\$ 2,382,977	\$ 2,329,398	97.75%			
Operation and Maintenance of Plant	\$ 1,257,504	\$ 1,090,661	86.73%	1,023,367	6.58%	\$ 1,138,023	\$ 1,108,131	97.37%			
Scholarships & Tuition Waivers	\$ 193,001	\$ 104,353	54.07%	134,617	-22.48%	\$ 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>\$ 8,930,311</b>	<b>82.46%</b>	<b>8,806,782</b>	<b>1.40%</b>	<b>\$ 10,232,938</b>	<b>\$ 9,696,116</b>	<b>94.75%</b>	<b>\$ (536,822)</b>		

General Fund Revenue YTD May 17 Compared to May 16



Expenditures  
All-Funds  
Comparing YTD May 17 to May 16

