

Oregon Coast Community College
May 2016 Financial Reports
Notes and Comments

Page 2 – General Fund

Revenue:

Given 91.7% completion of the fiscal year (11 out of 12 months), overall General Fund revenue is around 7% above budget. This is down from the amount over-budget last month but it represents the leveling out that was expected since the funding from the major revenue sources have all come in.

Tuition and Fees for the year came in at almost 7% over budget; \$90,753 in additional revenue. This represents a recoup of close to half of the \$200,000 loss of Expanded Options program revenue for which we had planned.

Expenditures:

Personnel Services – We are currently 15.1% under budget given 91.7% completion of the fiscal year. This is due primarily to three factors – unhired permanent positions, separation or retirement of higher paid faculty and staff and a change in class scheduling philosophy where section enrollments were closely considered each term to ensure that whenever possible classes were not running at a loss.

Materials & Services – We are currently 17.8% over budget given 91.7% completion of the fiscal year. There have been some unexpected facilities repairs due to deferred maintenance in addition to high technology costs due to the LMS implementation and the new website development.

Page 3 – Special Revenue Fund

Final grant billings for 15-16 will take place in July.

Page 4 – Debt Service Fund

Final bond payments for 15-16 will be made June 15th.

Page 5 – Enterprise Fund

The bookstore is in the process of selling off its remaining food inventories and clothing. The Bookstore Manager feels confident that with book returns the store will end its year in the black.

