

Oregon Coast Community College  
April 2017 Financial Reports  
Notes and Comments

**Page 2 – General Fund**

Revenue:

April marks 83.33% completion of the fiscal year. Revenue in the General Fund is now only 2.64% above budget (85.97% executed compared to 83.33% fiscal year completion).

Interest revenue has increased and is at 199% of budget. Property taxes continue to level out and are now only 14% above budget (compared to 22% at the end of March). Tuition & Fees revenue is also leveling out and at the end of April was 13.44% above budget compared to 23% at the end of March.

Expenditures:

Expenditures overall remain under budget by 11%. Of that, Personnel Services is 12% under budget and Materials and Services is 7% under budget.

Where possible, large-dollar and non-critical expenditures are being postponed until after the final CCSF funding payment is received in mid-July.

**Page 3 – Special Revenue Fund**

Grant revenue and expenditures at the end of April were within 3.5% of being an exact offset of one another. Revenue is 19.8% less than budgeted for this point in the fiscal year and expenditures are 16.3% less than budgeted. The next formal grant billing will take place in July.

**Page 4 – Debt Service Fund**

Overall revenue in the Debt Service Fund was 99.13% executed at the end of April which puts it at almost 16% over budget. Expenditures remain significantly under budget as the principal and final interest payments for the year won't take place until June.

**Page 5 – Enterprise Fund**

Bookstore revenue is currently 2% under budget with expenditures 14% over budget. The Bookstore recently submitted its book returns to the publishers. They totaled \$31,000. This will be an offset (decrease) to cost of goods sold in June. The Bookstore will be staying open during the summer term so there will be approximately \$10,000 in inventory that will be carried over to the new fiscal year. This will have an increase effect on cost of goods sold but combined with the book returns, overall there will be a net decrease of around \$20,000 which will improve the ending fund balance.

**Page 6 – Internal Service Fund**

Revenue into the Internal Service Fund is now slightly under budget (4%) and expenditures are still considerably under budget (55%). Unemployment claims thru the end of the last quarter were still low.

**OREGON COAST COMMUNITY COLLEGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
For the year to date (YTD) Apr 2015, 2016, 2017 & 2016/17 Budget

\*ALL GOVERNMENTAL FUNDS

	YTD APR 2015	YTD APR 2016	YTD APR 2017	BUDGET 2016/17	% Executed
<b>REVENUES:</b>					
<b>Revenue From Local Sources:</b>					
Property Taxes	\$ 2,946,996	\$ 2,902,762	\$ 2,978,421	\$ 2,982,840	100%
Tuition and Fees	1,560,762	1,447,944	1,514,839	1,565,343	97%
Operating Grants	61,669	85,470	97,149	168,970	57%
Donations	43,241	-	-	177,579	0%
Interest	9,250	13,976	22,576	10,450	216%
Merchandise Sales	198,138	174,858	167,607	206,500	81%
Miscellaneous	264,467	174,523	215,628	289,179	75%
<b>Revenue From State Sources:</b>					
State Appropriation	1,151,683	1,750,974	1,327,809	1,722,950	77%
Operating Grants	24,347	19,894	239,205	383,492	62%
Construction Funds	-	-	-	-	-
<b>Revenue From Federal Sources:</b>					
Operating Grants	452,437	190,788	217,140	319,067	68%
<b>Total Revenues</b>	<u>6,712,989</u>	<u>6,761,188</u>	<u>6,780,375</u>	<u>7,826,370</u>	<u>87%</u>
<b>EXPENDITURES:</b>					
Salary	1,989,906	2,046,790	2,148,255	2,980,544	
Benefits	814,233	759,696	934,849	1,408,523	
Personnel Services	<u>2,804,139</u>	<u>2,806,486</u>	<u>3,083,104</u>	<u>4,389,067</u>	<u>70%</u>
Materials and Services	1,416,396	1,453,423	1,462,876	2,229,924	66%
Capital Outlay	26,887	-	-	24,500	0%
Debt Service - Principal	-	-	-	1,380,000	0%
Debt Service - Interest	<u>323,859</u>	<u>310,734</u>	<u>296,677</u>	<u>593,355</u>	<u>50%</u>
<b>Total Expenditures</b>	4,571,281	4,570,643	4,842,657	8,616,846	56%
<b>Year To Date Surplus (Deficit)</b>	<u>2,141,708</u>	<u>2,190,545</u>	<u>1,937,718</u>	<u>(790,476)</u>	<u>0</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds From Sale of Assets	-	-	-	-	
Proceeds From Debt	-	-	-	-	
Contingency	-	-	-	(1,177,043)	
Unappropriated	-	-	-	-	
Transfers From Other Funds	-	-	200,000	211,514	95%
Transfers To Other Funds	-	-	(200,000)	(208,549)	
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,174,078)</u>	<u>95%</u>
<b>Net Change in Fund Balance</b>	2,141,708	2,190,545	1,937,718	(1,964,554)	
<b>FUND BALANCE:</b>					
Beginning Fund Balance	1,120,678	1,510,674	1,632,702	1,964,554	83%
Ending Fund Balance	<u>\$ 3,262,386</u>	<u>\$ 3,701,219</u>	<u>\$ 3,570,419</u>	<u>\$ -</u>	

\* All budgeted college funds, fiduciary funds are excluded (i.e. Club funds).

**OREGON COAST COMMUNITY COLLEGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
For the year to date (YTD) Apr 2015, 2016, 2017 & 2016/17 Budget

GENERAL FUND

	YTD APR 2015	YTD APR 2016	YTD APR 2017	BUDGET 2016/17	% Executed
<b>REVENUES:</b>					
<b>Revenue From Local Sources:</b>					
Property Taxes	\$ 1,099,564	\$ 1,132,405	\$ 1,164,828	\$ 1,197,955	97.23%
Tuition and Fees	1,560,762	1,447,944	1,514,839	1,565,343	96.77%
Operating Grants	-	-	-	-	
Donations	43,241	-	-	177,579	0.00%
Interest	5,141	8,124	11,952	6,000	199.20%
Merchandise Sales	-	-	-	-	
Miscellaneous	93,447	29,586	37,239	48,679	76.50%
<b>Revenue From State Sources:</b>					
State Appropriation	1,151,683	1,750,974	1,327,809	1,722,950	77.07%
Operating Grants	-	-	-	-	
Construction Funds	-	-	-	-	
<b>Revenue From Federal Sources:</b>					
Operating Grants	-	-	-	-	
<b>Total Revenues</b>	<u>3,953,838</u>	<u>4,369,032</u>	<u>4,056,667</u>	<u>4,718,506</u>	<u>85.97%</u>
<b>EXPENDITURES:</b>					
Salary	1,635,525	1,853,792	1,829,185	2,495,444	
Benefits	677,355	674,468	793,278	1,181,650	
Personnel Services	2,312,880	2,528,261	2,622,463	3,677,094	71.32%
Materials and Services	1,048,569	1,159,619	1,108,389	1,446,794	76.61%
Capital Outlay	-	-	-	12,000	0.00%
Debt Service - Principal	-	-	-	-	
Debt Service - Interest	-	-	-	-	
<b>Total Expenditures</b>	<u>3,361,449</u>	<u>3,687,880</u>	<u>3,730,852</u>	<u>5,135,888</u>	<u>72.64%</u>
<b>Year To Date Surplus (Deficit)</b>	<u>592,389</u>	<u>681,152</u>	<u>325,816</u>	<u>(417,382)</u>	<u>0</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds From Sale of Assets	-	-	-	-	
Proceeds From Debt	-	-	-	-	
Contingency	-	-	-	(770,383)	
Unappropriated	-	-	-	-	
Transfers From Other Funds	-	-	-	-	
Transfers To Other Funds	-	-	(200,000)	(218,549)	
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>(200,000)</u>	<u>(988,932)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	592,389	681,152	125,816	(1,406,314)	13.33%
<b>FUND BALANCE:</b>					
Beginning Fund Balance	817,259	1,203,707	1,255,479	1,406,314	89.27%
Ending Fund Balance	<u>\$ 1,409,649</u>	<u>\$ 1,884,859</u>	<u>\$ 1,381,295</u>	<u>\$ -</u>	

General Fund is a major fund of the College and is used to account for the activities directly related to the College's basic education objectives.

**OREGON COAST COMMUNITY COLLEGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**For the year to date (YTD) Apr 2015, 2016, 2017 & 2016/17 Budget**

**SPECIAL REVENUE FUNDS**

	YTD APR 2015	YTD APR 2016	YTD APR 2017	BUDGET 2016/17	% <u>Executed</u>
<b>REVENUES:</b>					
<b>Revenue From Local Sources:</b>					
Property Taxes	\$ -	\$ -	-	-	
Tuition and Fees	-	-	-	-	
Operating Grants	61,669	85,470	97,149	168,970	57.49%
Donations	-	-	-	-	
Interest	-	-	-	-	
Merchandise Sales	-	-	-	-	
Miscellaneous	-	-	-	-	
<b>Revenue From State Sources:</b>					
State Appropriation	-	-	-	-	
Operating Grants	24,347	19,894	239,205	383,492	62.38%
Construction Funds	-	-	-	-	
<b>Revenue From Federal Sources:</b>					
Operating Grants	452,437	190,788	217,140	319,067	68.05%
<b>Total Revenues</b>	<u>538,453</u>	<u>296,152</u>	<u>553,494</u>	<u>871,529</u>	<u>63.51%</u>
<b>EXPENDITURES:</b>					
Salary	345,948	175,245	294,734	450,845	
Benefits	131,833	74,873	126,922	207,687	
Personnel Services	<u>477,781</u>	<u>250,118</u>	<u>421,656</u>	<u>658,532</u>	64.03%
Materials and Services	142,447	90,295	170,221	212,011	80.29%
Capital Outlay	-	-	-	12,500	0.00%
Debt Service - Principal	-	-	-	-	
Debt Service - Interest	-	-	-	-	
<b>Total Expenditures</b>	620,228	340,412	591,877	883,043	67.03%
<b>Year To Date Surplus (Deficit)</b>	<u>(81,775)</u>	<u>(44,260)</u>	<u>(38,382)</u>	<u>(11,514)</u>	<u>(0)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds From Sale of Assets	-	-	-	-	
Proceeds From Debt	-	-	-	-	
Contingency	-	-	-	-	
Unappropriated	-	-	-	-	
Transfers From Other Funds	-	-	-	11,514	-
Transfers To Other Funds	-	-	-	-	
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,514</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(81,775)	(44,260)	(38,382)	-	
<b>FUND BALANCE:</b>					
Beginning Fund Balance	10,222	-	4,200	-	
Ending Fund Balance	<u>\$ (71,553)</u>	<u>\$ (44,260)</u>	<u>\$ (34,182)</u>	<u>\$ -</u>	

*Special Revenue Funds account for the resources that are legally restricted to expenditures for specific purposes.*

**OREGON COAST COMMUNITY COLLEGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**For the year to date (YTD) Apr 2015, 2016, 2017 & 2016/17 Budget**

DEBT SERVICE FUNDS

	YTD APR 2015	YTD APR 2016	YTD APR 2017	BUDGET 2016/17	% Executed
<b>REVENUES:</b>					
<b>Revenue From Local Sources:</b>					
Property Taxes	\$ 1,847,431	\$ 1,770,357	\$ 1,813,593	\$ 1,784,885	101.61%
Tuition and Fees	-	-	-	-	
Operating Grants	-	-	-	-	
Donations	-	-	-	-	
Interest	3,841	5,748	10,624	4,450	238.75%
Merchandise Sales	-	-	-	-	
Miscellaneous	140,140	121,251	139,789	192,000	72.81%
<b>Revenue From State Sources:</b>					
State Appropriation	-	-	-	-	
Operating Grants	-	-	-	-	
Construction Funds	-	-	-	-	
<b>Revenue From Federal Sources:</b>					
Operating Grants	-	-	-	-	
<b>Total Revenues</b>	<u>1,991,413</u>	<u>1,897,356</u>	<u>1,964,007</u>	<u>1,981,335</u>	<u>99.13%</u>
<b>EXPENDITURES:</b>					
Salary	\$ -	\$ -	\$ -	\$ -	
Benefits	-	-	-	-	
Personnel Services	-	-	-	-	
Materials and Services	107	107	116	167	69.70%
Capital Outlay	-	-	-	-	
Debt Service - Principal	-	-	-	1,380,000	0.00%
Debt Service - Interest	<u>323,859</u>	<u>310,734</u>	<u>296,677</u>	<u>593,355</u>	<u>50.00%</u>
<b>Total Expenditures</b>	<u>323,966</u>	<u>310,841</u>	<u>296,793</u>	<u>1,973,522</u>	<u>15.04%</u>
<b>Year To Date Surplus (Deficit)</b>	<u>1,667,447</u>	<u>1,586,515</u>	<u>1,667,213</u>	<u>7,813</u>	<u>1</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds From Sale of Assets	-	-	-	-	
Proceeds From Debt	-	-	-	-	
Contingency	-	-	-	(301,470)	
Unappropriated	-	-	-	-	
Transfers From Other Funds	-	-	-	-	
Transfers To Other Funds	-	-	-	-	
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(301,470)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	1,667,447	1,586,515	1,667,213	(293,657)	
<b>FUND BALANCE:</b>					
Beginning Fund Balance	(49,029)	31,968	102,781	293,658	35.00%
Ending Fund Balance	<u>\$ 1,618,418</u>	<u>\$ 1,618,483</u>	<u>\$ 1,769,994</u>	<u>\$ 1</u>	

*Debt Service Funds accounts for the accumulation of resources, and the repayment of general long-term debt, interest and related cost.*

**OREGON COAST COMMUNITY COLLEGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**For the year to date (YTD) Apr 2015, 2016, 2017 & 2016/17 Budget**

**ENTERPRISE FUND - YOUR COLLEGE STORE**

	YTD APR 2015	YTD APR 2016	YTD APR 2017	BUDGET 2016/17	% <u>Executed</u>
<b>REVENUES:</b>					
<b>Revenue From Local Sources:</b>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	
Tuition and Fees	-	-	-	-	
Operating Grants	-	-	-	-	
Donations	-	-	-	-	
Interest	-	-	-	-	
Merchandise Sales	198,138	174,858	167,607	206,500	81.17%
Miscellaneous	430	(61)	20	-	
<b>Revenue From State Sources:</b>					
State Appropriation	-	-	-	-	
Operating Grants	-	-	-	-	
Construction Funds	-	-	-	-	
<b>Revenue From Federal Sources:</b>					
Operating Grants	-	-	-	-	
<b>Total Revenues</b>	<u>198,568</u>	<u>174,797</u>	<u>167,627</u>	<u>206,500</u>	<u>81.18%</u>
<b>EXPENDITURES:</b>					
Salary	8,433	17,753	24,337	34,255	
Benefits	5,046	10,355	14,649	19,186	
Personnel Services	<u>13,478</u>	<u>28,107</u>	<u>38,985</u>	<u>53,441</u>	<u>72.95%</u>
Materials and Services	177,670	158,139	169,971	161,150	105.47%
Capital Outlay	-	-	-	-	
Debt Service - Principal	-	-	-	-	
Debt Service - Interest	-	-	-	-	
<b>Total Expenditures</b>	<u>191,148</u>	<u>186,246</u>	<u>208,956</u>	<u>214,591</u>	<u>97.37%</u>
<b>Year To Date Surplus (Deficit)</b>	<u>7,420</u>	<u>(11,449)</u>	<u>(41,329)</u>	<u>(8,091)</u>	<u>(0)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds From Sale of Assets	-	-	-	-	
Proceeds From Debt	-	-	-	-	
Contingency	-	-	-	(10,234)	
Unappropriated	-	-	-	-	
Transfers From Other Funds	-	-	-	-	
Transfers To Other Funds	-	-	-	10,000	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(234)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	7,420	(11,449)	(41,329)	(8,325)	
<b>FUND BALANCE:</b>					
Beginning Fund Balance	10,173	19,796	34,328	8,324	412.40%
Ending Fund Balance	<u>\$ 17,594</u>	<u>\$ 8,347</u>	<u>\$ (7,001)</u>	<u>\$ (1)</u>	

*An enterprise fund furnishes goods to students, staff and the public (i.e. Your College Store). The fund is self supporting.*

**OREGON COAST COMMUNITY COLLEGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
For the year to date (YTD) Apr 2015, 2016, 2017 & 2016/17 Budget

INTERNAL SERVICE FUNDS

	YTD APR 2015	YTD APR 2016	YTD APR 2017	BUDGET 2016/17	% <u>Executed</u>
<b>REVENUES:</b>					
<b>Revenue From Local Sources:</b>					
Property Taxes	\$ -	\$ -	\$ -	\$ -	
Tuition and Fees	-	-	-	-	
Operating Grants	-	-	-	-	
Donations	-	-	-	-	
Interest	-	-	-	-	
Merchandise Sales	-	-	-	-	
Miscellaneous	30,449	23,746	38,579	48,500	79.55%
<b>Revenue From State Sources:</b>					
State Appropriation	-	-	-	-	
Operating Grants	-	-	-	-	
Construction Funds	-	-	-	-	
<b>Revenue From Federal Sources:</b>					
Operating Grants	-	-	-	-	
<b>Total Revenues</b>	<u>30,449</u>	<u>23,746</u>	<u>38,579</u>	<u>48,500</u>	<u>79.55%</u>
<b>EXPENDITURES:</b>					
Salary	-	-	-	-	
Benefits	-	-	-	-	
Personnel Services	-	-	-	-	
Materials and Services	38,174	45,643	14,179	49,000	28.94%
Capital Outlay	-	-	-	-	
Debt Service - Principal	-	-	-	-	
Debt Service - Interest	-	-	-	-	
<b>Total Expenditures</b>	<u>38,174</u>	<u>45,643</u>	<u>14,179</u>	<u>49,000</u>	<u>28.94%</u>
<b>Year To Date Surplus (Deficit)</b>	<u>(7,725)</u>	<u>(21,897)</u>	<u>24,400</u>	<u>(500)</u>	<u>1</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds From Sale of Assets	-	-	-	-	
Proceeds From Debt	-	-	-	-	
Contingency	-	-	-	(94,956)	
Unappropriated	-	-	-	-	
Transfers From Other Funds	-	-	-	-	
Transfers To Other Funds	-	-	-	-	
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(94,956)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(7,725)	(21,897)	24,400	(95,456)	
<b>FUND BALANCE:</b>					
Beginning Fund Balance	112,292	94,881	75,112	95,456	78.69%
Ending Fund Balance	<u>\$ 104,568</u>	<u>\$ 72,985</u>	<u>\$ 99,512</u>	<u>\$ -</u>	

*Internal Service Funds (ISFs) exist primarily to provide services to the other instruction or administrative units of the College. The College has 3 ISFs, Unemployment, Copier and Insurance Deductible funds.*

**OREGON COAST COMMUNITY COLLEGE**  
**CHANGE IN FUND BALANCE**  
**For the year to date (YTD) Apr 2015, 2016, 2017 & 2016/17 Budget**

	BUDGET 2016/17	YTD APR 2017	YTD - BUD VARIANCE	YTD APR 2016
<u>RESERVE FUND - AUDUBON BUILDING 5100</u>				
<b>Established:</b> 10/15/2007 Education Board resolution 08-10.10				
<b>Reviewed:</b> n/a				
<b>Purpose:</b> Funds reserved for Nature Center to be located on the North County campus.				
Materials & Services	105,000	0	(105,000)	0
Total Expenditures	105,000	0	(105,000)	0
Excess of Revenues Over (Under) Expenditures	(105,000)	0	105,000	0
<b>OTHER FINANCING SOURCES (USES)</b>				
<u>Contingency</u>				
Transfers In/(Out)	_____	_____	_____	_____
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	(105,000)	0	105,000	0
Beginning Fund Balance	105,000	105,000	0	105,000
Ending Fund Balance	0	105,000	105,000	105,000

RESERVE FUND - STRATEGIC INITIATIVES 5000

**Established:** 12/18/2013 Education Board resolution 14-12.08  
**Reviewed:** n/a  
**Purpose:** Funds reserved for strategic initiatives (Program income from CASE grant).

Materials & Services	255,802	0	(255,802)	0
Total Expenditures	255,802	0	(255,802)	0
Excess of Revenues Over (Under) Expenditures	(255,802)	0	255,802	0
<b>OTHER FINANCING SOURCES (USES)</b>				
<u>Contingency</u>				
Transfers In/(Out)	200,000	0	(200,000)	_____
Total Other Financing Sources (Uses)	200,000	0	(200,000)	0
Net Change in Fund Balance	(55,802)	0	55,802	0
Beginning Fund Balance	55,802	55,802	0	55,802
Ending Fund Balance	0	55,802	55,802	55,802

*The Reserve Fund is used to account for specific programs where money is Board of Education restricted.*