

Oregon Coast Community College  
March 2017 Financial Reports  
Notes and Comments

**Page 2 – General Fund**

Revenue:

Our fiscal year is 75% completed. As it was in February, the General Fund revenue is 11% above budget (86% executed compared to 75% fiscal year completion).

Interest revenue is now at 174% of budget. Property taxes have begun to level out and are now only 22% above budget compared to 27% at the end of February. Now that much of Spring tuition has come in, Tuition & Fees are at 98.18% of budget so currently 23% above the 75% of the fiscal year completion mark.

Expenditures:

Expenditures overall remain under budget by 12%. Of that Personnel Services is 13% under budget and Materials and Services is 10% under budget.

College management is aware that we have reduced cashflow between now and the end of the year due to the end-of-biennium delay in our final CCSF payment from the State. Where possible, large-dollar or non-critical expenditures are being postponed so spending is expected to remain under budget.

**Page 3 – Special Revenue Fund**

While some grant revenue was received during March the revenue overall is 24% less than budget. Expenditures are 23% less than budgeted for this point in the fiscal year. Grant billings were done at the end of April.

**Page 4 – Debt Service Fund**

Property tax revenue in the Debt Service Fund has hit 101% of the amount budgeted and interest income is at 193% of budget. Expenditures remain where they were last month. The fund has a balance of \$1,741,151 which will cover the \$1,676,678 principal and interest payments in June and leave a remaining balance of \$64,473. That remaining balance will likely increase as additional property taxes are received over the remainder of the fiscal year.

**Page 5 – Enterprise Fund**

Bookstore revenue is currently 5% under budget with expenditures 9% over budget. The Bookstore is estimating at least \$20,000 in book returns for the end of the year which will decrease the cost of goods sold.

**Page 6 – Internal Service Fund**

Revenue into the Internal Service Fund is right on budget at 75% of budget while expenditures are considerably under budget by 50%. Unemployment claims have been minimal which has allowed the fund balance to recover a bit from last year.