

Oregon Coast Community College
February 2017 Financial Reports
Notes and Comments

Page 2 – General Fund

Revenue:

February marks 67% completed with our fiscal year. Revenue in the General Fund continues to be above budget but is showing signs of leveling off as we move through the second half of the year. The General Fund revenue is currently 11% above budget (78% executed compared to 67% fiscal year completion).

Interest revenue is now at 148% of budget. State funding is at the same percentage of completion as in January. Property taxes are above budget by 27% but the majority of the property tax funds have come in for the year. There will be one last significant payment from the County after they receive the final one-third installment payments from property owners in May. There is still Spring tuition to be received which will hopefully bring us to budget or better in that area. Right now, Tuition & Fees is 9% above budget.

Expenditures:

Expenditures overall remain under budget for the year with Personnel Services at 12% under budget and Materials and Services at 6% under budget.

Page 3 – Special Revenue Fund

Grant revenue remains unchanged, similar to January, while overall expenditures in the grant fund are now at 24% under budget. The fund has a small surplus balance.

Page 4 – Debt Service Fund

The Debt Service fund remains consistent with its budget. We will not receive our final CCSF payment into this fund in time for the bond principal and interest payment that is due in June. The payment in June will be \$1,676,582 and the DSF fund balance at the end of February was \$1,675,349 so we should have no problem covering the payment given that we will receive additional property taxes in May and June.

Page 5 – Enterprise Fund

The pendulum of Bookstore revenue continues to swing and at the end of February was 4% under budget having been 3% over budget at the end of January. Expenditures however were only 3% over budget at the end of February compared to 13% at the end January. The last round of text book purchases will show up in March.