

Oregon Coast Community College
January 2017 Financial Reports
Notes and Comments

Page 2 – General Fund

Revenue:

January marks 58% completion of the fiscal year and revenue in the General Fund is around 16% above budget (74% executed compared to 58% completion). Interest revenue has exceeded 100% of budget for the year (123.33%) and the State funding is now 19% over budget as the quarterly CCSF payment was received in January. The percentage related to State funding will level out as the year progresses and then an accrual will be made for the final payment of the biennium as it will not be paid out by the State until July.

Expenditures:

Expenditures overall remain under budget for the year with Personnel Services at 11% under budget and Materials and Services at 3% under budget.

Page 3 – Special Revenue Fund

Grant revenue remains virtually unchanged from December (only a 1.5% increase) while overall expenditures in the grant fund are at 22% under budget.

Page 5 – Enterprise Fund

The Bookstore revenue is now almost 3% over budget which is a significant swing from December (7% under budget). This is due to the beginning-of-Winter-term book sales and an increase in food sales.

Payroll allocations have taken place from the General Fund to the Enterprise Fund and expenditures for personnel services are now significantly higher than in December (45% in January versus 13% in December).

Overall expenditures are over budget by 13% as additional books were ordered to meet the need in Winter term. Once the book need for Spring term is established, then book returns will start to take place through the end of the fiscal year which will bring down the cost-of-goods-sold. The overall fund balance is showing an \$8,195 surplus.

Page 6 – Internal Service Fund

The Internal Service Fund revenue is close to being on track – now just 2% under budget. Expenditures continue to be significantly under budget (40% under) as unemployment claims remain low.