

Oregon Coast Community College
April 2016 Financial Reports
Notes and Comments

Page 2 – General Fund

Revenue:

Given 83% completion of the fiscal year (10 out of 12 months), overall General Fund revenue is 14% above budget. We received our last State funding payment. It was in the amount of \$417,880. Additional revenues at this point will primarily be residual property taxes and amounts that get billed to the Foundation for Spring scholarships and other small support amounts so we will likely see some of that overage start to flatten out.

Expenditures:

Personnel Services – We are currently 14.34% under budget given 83% completion of the fiscal year.

Materials & Services – We are currently 16.82% over budget given 83% completion of the fiscal year. The majority of the overage is still due to Barrett temporary employees but IT Services is now also a factor as our technology needs remain high with the implementation of our new website, our new LMS software, the Office 365 conversion and other miscellaneous improvements.

Page 3 – Special Revenue Fund

The (\$4,770) amount under Tuition and Fees is for scholarship waivers related to a small Nursing department grant from the Siletz Tribe. The waivers are a write-off of tuition charges similar to a scholarship. They will ultimately be paid with grant funds.

Quarterly grant billings are underway. This fund will end significantly under budget as it is intentionally budgeted to have room in both revenues and expenditures for grants that might be received over the course of the fiscal year.

Page 4 – Debt Service Fund

After receiving the final CCSF State funding payment for the year, the Debt Service Fund now has enough to make the June bond principal and interest payments of \$1,610,736. The \$7,738 surplus will be supplemented by additional property tax revenues in May and June that will create an ending fund balance that will be applied towards payments in the next fiscal year.

Page 5 – Enterprise Fund

The bookstore has recouped the loss it was showing and now has a positive fund balance and a reduction in its Materials and Services budget line. This is due to credits from the book publishers for returned books. The bookstore is reporting that there is still around another \$20,000 in book returns that will be made for this fiscal year.

Page 6 – Internal Service Fund

Expenditures:

Materials & Services – We're estimating that the budget overage in Outside Services for unemployment payments for the year will be around \$23,000. This will have to be covered through a transfer from the General Fund as part of a supplemental budget that will be presented in June.

OREGON COAST COMMUNITY COLLEGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the year to date (YTD) April 2014, 2015, 2016 & 2015/16 Budget

*ALL GOVERNMENTAL FUNDS

	YTD APR 2014	YTD APR 2015	YTD APR 2016	BUDGET 2015/16	% Executed
REVENUES:					
Revenue From Local Sources:					
Property Taxes	\$ 2,142,891	\$ 2,946,996	\$ 2,902,762	\$ 2,938,923	99%
Tuition and Fees	1,707,935	1,560,762	1,443,174	1,383,536	104%
Operating Grants	92,803	61,669	78,582	149,600	53%
Donations	1,000	43,241	-	118,472	0%
Interest	9,885	9,250	13,976	9,450	148%
Merchandise Sales	202,212	198,138	174,858	220,000	79%
Miscellaneous	209,948	264,467	174,523	265,200	66%
Revenue From State Sources:					
State Appropriation	1,383,570	1,151,683	1,758,432	1,703,921	103%
Operating Grants	131,459	24,347	19,894	128,204	16%
Construction Funds	-	-	-	-	-
Revenue From Federal Sources:					
Operating Grants	601,794	452,437	190,788	297,825	64%
Total Revenues	<u>6,483,497</u>	<u>6,712,989</u>	<u>6,756,988</u>	<u>7,215,131</u>	<u>94%</u>
EXPENDITURES:					
Salary	1,965,496	1,989,906	2,046,790	2,861,703	
Benefits	956,747	814,520	759,946	1,255,487	
Personnel Services	<u>2,922,243</u>	<u>2,804,426</u>	<u>2,806,736</u>	<u>4,117,190</u>	<u>68%</u>
Materials and Services	1,497,762	1,416,109	1,442,534	1,673,082	86%
Capital Outlay	20,890	26,887	-	25,000	0%
Debt Service - Principal	200,000	-	-	1,300,000	0%
Debt Service - Interest	<u>345,274</u>	<u>323,859</u>	<u>310,734</u>	<u>621,468</u>	<u>50%</u>
Total Expenditures	4,986,170	4,571,281	4,560,004	7,736,740	59%
Year To Date Surplus (Deficit)	<u>1,497,327</u>	<u>2,141,708</u>	<u>2,196,984</u>	<u>(521,609)</u>	<u>0</u>
OTHER FINANCING SOURCES (USES):					
Proceeds From Sale of Assets	-	-	-	-	
Proceeds From Debt	-	-	-	-	
Contingency	-	-	-	(969,481)	
Unappropriated	-	-	-	-	
Transfers From Other Funds	55,802	-	-	16,886	0%
Transfers To Other Funds	<u>(55,802)</u>	<u>-</u>	<u>-</u>	<u>(16,886)</u>	
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(969,481)</u>	<u>0%</u>
Net Change in Fund Balance	1,497,327	2,141,708	2,196,984	(1,491,090)	
FUND BALANCE:					
Beginning Fund Balance	1,650,163	1,120,678	1,510,663	1,491,090	101%
Ending Fund Balance	<u>\$ 3,147,490</u>	<u>\$ 3,262,386</u>	<u>\$ 3,707,647</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) April 2014, 2015, 2016 & 2015/16 Budget

GENERAL FUND

	YTD APR 2014	YTD APR 2015	YTD APR 2016	BUDGET 2015/16	% Executed
REVENUES:					
Revenue From Local Sources:					
Property Taxes	\$ 1,023,001	\$ 1,099,564	\$ 1,132,405	\$ 1,199,486	94.41%
Tuition and Fees	1,696,869	1,560,762	1,447,944	1,383,536	104.66%
Operating Grants	-	-	-	-	-
Donations	1,000	43,241	-	118,472	0.00%
Interest	5,367	5,141	8,124	5,000	162.48%
Merchandise Sales	-	-	-	-	-
Miscellaneous	54,400	93,447	29,586	62,500	47.34%
Revenue From State Sources:					
State Appropriation	1,383,570	1,151,683	1,750,974	1,703,921	102.76%
Operating Grants	-	-	-	-	-
Construction Funds	-	-	-	-	-
Revenue From Federal Sources:					
Operating Grants	-	-	-	-	-
Total Revenues	<u>4,164,207</u>	<u>3,953,838</u>	<u>4,369,032</u>	<u>4,472,915</u>	<u>97.68%</u>
EXPENDITURES:					
Salary	1,556,166	1,635,525	1,853,792	2,539,063	
Benefits	757,055	677,642	674,718	1,127,696	
Personnel Services	2,313,220	2,313,167	2,528,511	3,666,759	68.96%
Materials and Services	919,620	1,048,282	1,151,142	1,149,430	100.15%
Capital Outlay	-	-	-	-	-
Debt Service - Principal	-	-	-	-	-
Debt Service - Interest	-	-	-	-	-
Total Expenditures	<u>3,232,840</u>	<u>3,361,449</u>	<u>3,679,652</u>	<u>4,816,189</u>	<u>76.40%</u>
Year To Date Surplus (Deficit)	<u>931,367</u>	<u>592,389</u>	<u>689,380</u>	<u>(343,274)</u>	<u>0</u>
OTHER FINANCING SOURCES (USES):					
Proceeds From Sale of Assets	-	-	-	-	-
Proceeds From Debt	-	-	-	-	-
Contingency	-	-	-	(722,429)	-
Unappropriated	-	-	-	-	-
Transfers From Other Funds	-	-	-	-	-
Transfers To Other Funds	(55,802)	-	-	(16,886)	-
Total Other Financing Sources (Uses)	<u>(55,802)</u>	<u>-</u>	<u>-</u>	<u>(739,315)</u>	<u>-</u>
Net Change in Fund Balance	875,565	592,389	689,380	(1,082,589)	21.28%
FUND BALANCE:					
Beginning Fund Balance	631,307	817,259	1,203,706	1,082,588	111.19%
Ending Fund Balance	<u>\$ 1,506,872</u>	<u>\$ 1,409,649</u>	<u>\$ 1,893,086</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) April 2014, 2015, 2016 & 2015/16 Budget

SPECIAL REVENUE FUNDS

	YTD APR 2014	YTD APR 2015	YTD APR 2016	BUDGET 2015/16	% <u>Executed</u>
REVENUES:					
Revenue From Local Sources:					
Property Taxes	\$ -	\$ -	-	-	
Tuition and Fees	-	-	(4,770)	-	
Operating Grants	92,803	61,669	78,582	149,600	52.53%
Donations	-	-	-	-	
Interest	-	-	-	-	
Merchandise Sales	-	-	-	-	
Miscellaneous	-	-	-	-	
Revenue From State Sources:					
State Appropriation	-	-	7,458	-	
Operating Grants	131,459	24,347	19,894	128,204	15.52%
Construction Funds	-	-	-	-	
Revenue From Federal Sources:					
Operating Grants	601,794	452,437	190,788	297,825	64.06%
Total Revenues	<u>826,056</u>	<u>538,453</u>	<u>291,952</u>	<u>575,629</u>	<u>50.72%</u>
EXPENDITURES:					
Salary	391,180	345,948	175,245	293,724	
Benefits	188,463	131,833	74,873	106,894	
Personnel Services	<u>579,643</u>	<u>477,781</u>	<u>250,118</u>	<u>400,618</u>	62.43%
Materials and Services	328,440	142,447	90,024	166,895	53.94%
Capital Outlay	-	-	-	25,000	0.00%
Debt Service - Principal	-	-	-	-	
Debt Service - Interest	-	-	-	-	
Total Expenditures	<u>908,083</u>	<u>620,228</u>	<u>340,141</u>	<u>592,513</u>	<u>57.41%</u>
Year To Date Surplus (Deficit)	<u>(82,028)</u>	<u>(81,775)</u>	<u>(48,189)</u>	<u>(16,884)</u>	<u>(0)</u>
OTHER FINANCING SOURCES (USES):					
Proceeds From Sale of Assets	-	-	-	-	
Proceeds From Debt	-	-	-	-	
Contingency	-	-	-	-	
Unappropriated	-	-	-	-	
Transfers From Other Funds	-	-	-	16,886	-
Transfers To Other Funds	-	-	-	-	
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,886</u>	<u>-</u>
Net Change in Fund Balance	(82,028)	(81,775)	(48,189)	2	
FUND BALANCE:					
Beginning Fund Balance	23,672	10,222	-	-	
Ending Fund Balance	<u>\$ (58,355)</u>	<u>\$ (71,553)</u>	<u>\$ (48,189)</u>	<u>\$ 2</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) April 2014, 2015, 2016 & 2015/16 Budget

<u>DEBT SERVICE FUNDS</u>					
	YTD APR 2014	YTD APR 2015	YTD APR 2016	BUDGET 2015/16	% Executed
REVENUES:					
Revenue From Local Sources:					
Property Taxes	\$ 1,119,891	\$ 1,847,431	\$ 1,770,357	\$ 1,739,437	101.78%
Tuition and Fees	-	-	-	-	
Operating Grants	-	-	-	-	
Donations	-	-	-	-	
Interest	3,765	3,841	5,748	4,450	129.17%
Merchandise Sales	-	-	-	-	
Miscellaneous	138,610	140,140	121,251	170,000	71.32%
Revenue From State Sources:					
State Appropriation	-	-	-	-	
Operating Grants	-	-	-	-	
Construction Funds	-	-	-	-	
Revenue From Federal Sources:					
Operating Grants	-	-	-	-	
Total Revenues	<u>1,262,265</u>	<u>1,991,413</u>	<u>1,897,356</u>	<u>1,913,887</u>	<u>99.14%</u>
EXPENDITURES:					
Salary	\$ -	\$ -	\$ -	\$ -	
Benefits	-	-	-	-	
Personnel Services	-	-	-	-	
Materials and Services	126	107	107	155	68.97%
Capital Outlay	-	-	-	-	
Debt Service - Principal	200,000	-	-	1,300,000	0.00%
Debt Service - Interest	<u>345,274</u>	<u>323,859</u>	<u>310,734</u>	<u>621,468</u>	<u>50.00%</u>
Total Expenditures	545,400	323,966	310,841	1,921,623	16.18%
Year To Date Surplus (Deficit)	716,865	1,667,447	1,586,515	(7,736)	1
OTHER FINANCING SOURCES (USES):					
Proceeds From Sale of Assets	-	-	-	-	
Proceeds From Debt	-	-	-	-	
Contingency	-	-	-	(117,065)	
Unappropriated	-	-	-	-	
Transfers From Other Funds	-	-	-	-	
Transfers To Other Funds	-	-	-	-	
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(117,065)</u>	<u>-</u>
Net Change in Fund Balance	716,865	1,667,447	1,586,515	(124,801)	
FUND BALANCE:					
Beginning Fund Balance	589,182	(49,029)	31,959	124,800	25.61%
Ending Fund Balance	<u>\$ 1,306,048</u>	<u>\$ 1,618,418</u>	<u>\$ 1,618,474</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) April 2014, 2015, 2016 & 2015/16 Budget

ENTERPRISE FUND - YOUR COLLEGE STORE & COMMUNITY ED

	YTD APR 2014	YTD APR 2015	YTD APR 2016	BUDGET 2015/16	% <u>Executed</u>
REVENUES:					
Revenue From Local Sources:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	
Tuition and Fees	11,066	-	-	-	
Operating Grants	-	-	-	-	
Donations	-	-	-	-	
Interest	-	-	-	-	
Merchandise Sales	202,212	198,138	174,858	220,000	79.48%
Miscellaneous	(132)	430	(61)	-	
Revenue From State Sources:					
State Appropriation	-	-	-	-	
Operating Grants	-	-	-	-	
Construction Funds	-	-	-	-	
Revenue From Federal Sources:					
Operating Grants	-	-	-	-	
Total Revenues	<u>213,147</u>	<u>198,568</u>	<u>174,797</u>	<u>220,000</u>	<u>79.45%</u>
EXPENDITURES:					
Salary	7,915	8,433	17,753	28,916	
Benefits	5,464	5,046	10,355	20,897	
Personnel Services	<u>13,379</u>	<u>13,478</u>	<u>28,107</u>	<u>49,813</u>	<u>56.43%</u>
Materials and Services	161,518	177,670	155,998	162,700	95.88%
Capital Outlay	-	-	-	-	
Debt Service - Principal	-	-	-	-	
Debt Service - Interest	-	-	-	-	
Total Expenditures	<u>174,897</u>	<u>191,148</u>	<u>184,106</u>	<u>212,513</u>	<u>86.63%</u>
Year To Date Surplus (Deficit)	38,249	7,420	(9,309)	7,487	(0)
OTHER FINANCING SOURCES (USES):					
Proceeds From Sale of Assets	-	-	-	-	
Proceeds From Debt	-	-	-	-	
Contingency	-	-	-	(22,860)	
Unappropriated	-	-	-	-	
Transfers From Other Funds	-	-	-	-	
Transfers To Other Funds	-	-	-	-	
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(22,860)</u>	<u>-</u>
Net Change in Fund Balance	38,249	7,420	(9,309)	(15,373)	
FUND BALANCE:					
Beginning Fund Balance	11,806	10,173	19,795	15,373	128.76%
Ending Fund Balance	<u>\$ 50,055</u>	<u>\$ 17,594</u>	<u>\$ 10,486</u>	<u>\$ -</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) April 2014, 2015, 2016 & 2015/16 Budget

INTERNAL SERVICE FUNDS

	YTD APR 2014	YTD APR 2015	YTD APR 2016	BUDGET 2015/16	% <u>Executed</u>
REVENUES:					
Revenue From Local Sources:					
Property Taxes	\$ -	\$ -	\$ -	\$ -	
Tuition and Fees	-	-	-	-	
Operating Grants	-	-	-	-	
Donations	-	-	-	-	
Interest	-	-	-	-	
Merchandise Sales	-	-	-	-	
Miscellaneous	17,070	30,449	23,746	32,700	72.62%
Revenue From State Sources:					
State Appropriation	-	-	-	-	
Operating Grants	-	-	-	-	
Construction Funds	-	-	-	-	
Revenue From Federal Sources:					
Operating Grants	-	-	-	-	
Total Revenues	<u>17,070</u>	<u>30,449</u>	<u>23,746</u>	<u>32,700</u>	<u>72.62%</u>
EXPENDITURES:					
Salary	-	-	-	-	
Benefits	-	-	-	-	
Personnel Services	-	-	-	-	
Materials and Services	15,753	38,174	45,643	33,100	137.89%
Capital Outlay	6,722	-	-	-	
Debt Service - Principal	-	-	-	-	
Debt Service - Interest	-	-	-	-	
Total Expenditures	<u>22,475</u>	<u>38,174</u>	<u>45,643</u>	<u>33,100</u>	<u>137.89%</u>
Year To Date Surplus (Deficit)	<u>(5,405)</u>	<u>(7,725)</u>	<u>(21,897)</u>	<u>(400)</u>	<u>(1)</u>
OTHER FINANCING SOURCES (USES):					
Proceeds From Sale of Assets	-	-	-	-	
Proceeds From Debt	-	-	-	-	
Contingency	-	-	-	(107,127)	
Unappropriated	-	-	-	-	
Transfers From Other Funds	-	-	-	-	
Transfers To Other Funds	-	-	-	-	
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(107,127)</u>	<u>-</u>
Net Change in Fund Balance	(5,405)	(7,725)	(21,897)	(107,527)	
FUND BALANCE:					
Beginning Fund Balance	111,580	112,292	94,881	107,527	88.24%
Ending Fund Balance	<u>\$ 106,175</u>	<u>\$ 104,568</u>	<u>\$ 72,984</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) April 2014, 2015, 2016 & 2015/16 Budget

	BUDGET 2015/16	YTD APR 2016	YTD - BUD VARIANCE	YTD APR 2015
<u>RESERVE FUND - AUDUBON BUILDING 5100</u>				
Established: 10/15/2007 Education Board resolution 08-10.10				
Reviewed: n/a				
Purpose: 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
OTHER FINANCING SOURCES (USES)				
Contingency				
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	55,802	0	(55,802)	0
Total Expenditures	55,802	0	(55,802)	0
Excess of Revenues Over (Under) Expenditures	(55,802)	0	55,802	0
OTHER FINANCING SOURCES (USES)				
Contingency				
Transfers In/(Out)				
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	(55,802)	0	55,802	0
Beginning Fund Balance	55,802	55,802	0	0
Ending Fund Balance	0	55,802	55,802	0

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