



# Financial Report

For the quarter ending September 30, 2017

# Statements structure (Budget Basis)

## Entity-wide statements

- ▶ Statement of Net Position summarizes financial position of the College
- ▶ Statement of Revenues, Expenses, and Changes in Net Position summarizes revenues earned and expenses incurred during the period.

## Budget to Actual Fund Statements


- ▶ Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual reports information on operations of individual funds and compares expenditures with the authorized appropriations.



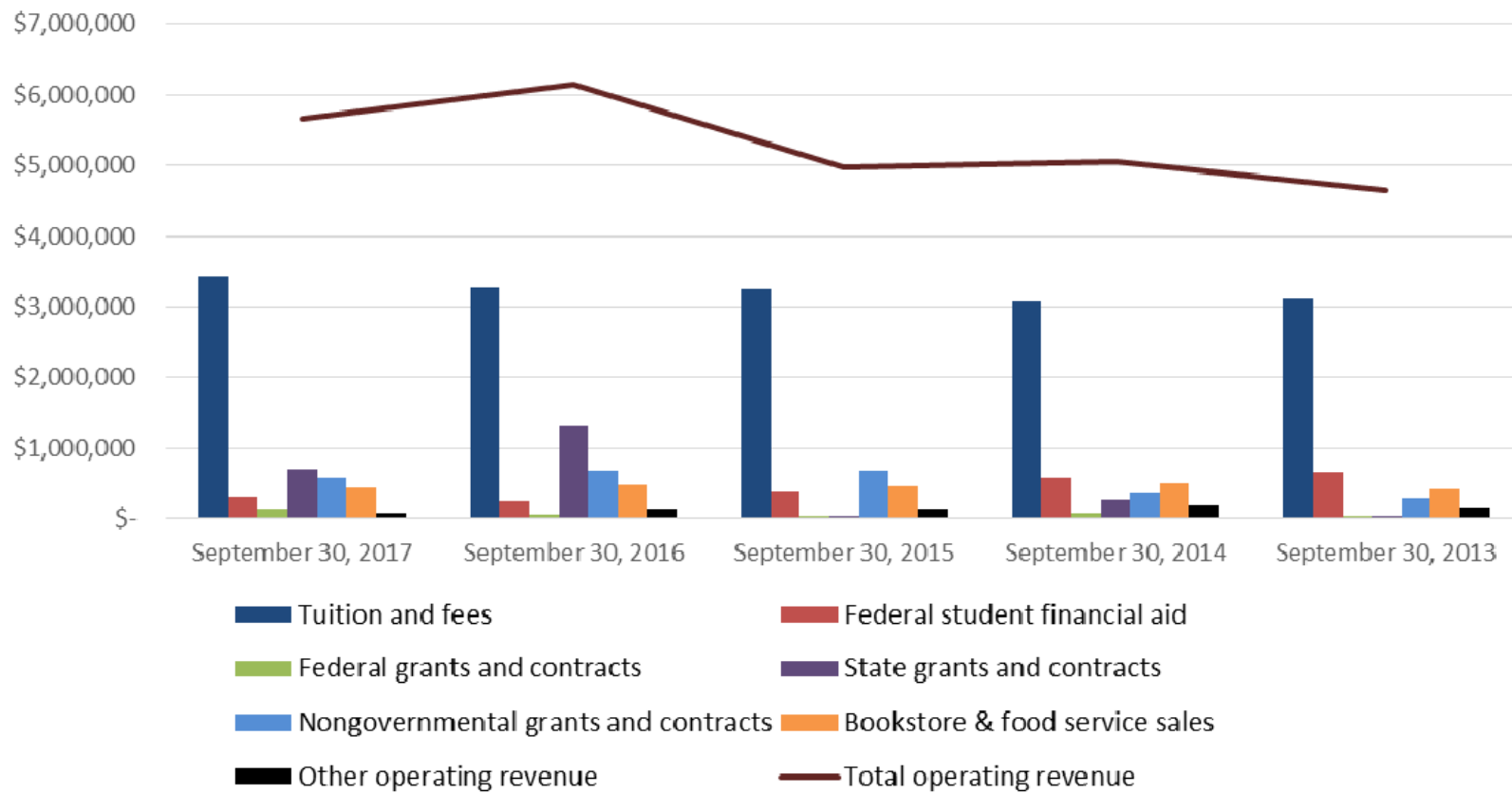
# Statement of Revenues, Expenses and Changes in Net Position

	September 30, 2017	September 30, 2016	% change
Operating revenues:			
Tuition and fees	\$ 3,433,844	\$ 3,265,011	5.17%
Federal student financial aid	312,500	260,000	20.19%
Federal grants and contracts	122,195	44,680	173.49%
State grants and contracts	691,071	1,296,434	-46.69%
Nongovernmental grants and contracts	580,932	684,717	-15.16%
Bookstore & food service sales	436,306	467,748	-6.72%
Other operating revenue	79,977	129,621	-38.30%
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Total operating revenue	5,656,825	6,148,212	-7.99%

# Statement of Revenues, Expenses and Changes in Net Position

	September 30, 2017	September 30, 2016	% change
Operating revenues:			
State grants and contracts	691,071	1,296,434	-46.69%
			
		(605,363)	
Loss of State Funding:			
Umpqua Recovery Grant			
Academic Counselor			
Oregon Promise Support			
		Increase in Oregon Promise funding (timing)	

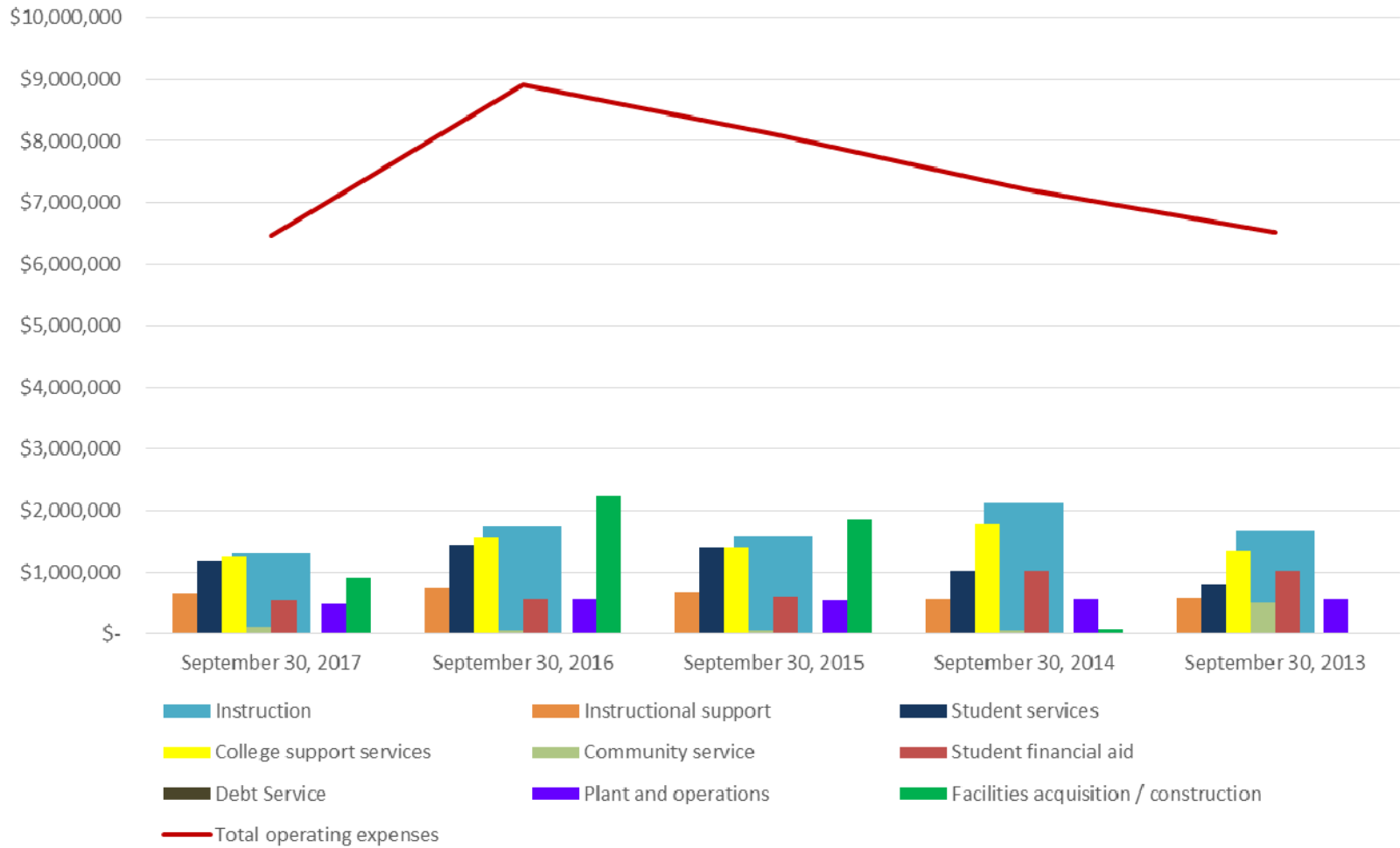
### Operating Revenues by Category



# Statement of Revenues, Expenses and Changes in Net Position

	September 30, 2017	September 30, 2016	% change
Operating expenses:			
Instruction	1,308,032	1,752,420	-25.36%
Instructional support	653,052	762,546	-14.36%
Student services	1,195,598	1,432,866	-16.56%
College support services	1,256,801	1,563,747	-19.63%
Community service	107,549	50,735	111.98%
Student financial aid	539,587	557,244	-3.17%
Debt Service	1,320	954	38.35%
Plant and operations	488,647	560,395	-12.80%
Facilities acquisition / construction	904,695	2,231,900	-59.47%
Total operating expenses	6,455,282	8,912,806	-27.57%
Operating gain / (loss)	(798,457)	(2,764,594)	71.12%

### Operating Expenses by Category



# Statement of Revenues, Expenses and Changes in Net Position

	September 30, 2017	September 30, 2016	% change
Non-operating Revenues-(expenses)			
State community college support	2,886,814	2,607,335	10.72%
Property taxes	81,459	83,683	-2.66%
Investment Income	21,476	7,462	187.80%
Total non-operating revenues-(expenses)	<u>2,989,748</u>	<u>2,698,480</u>	<u>10.79%</u>
Capital State Grant	3,765,164	1,146,667	228.36%
Change in net assets	5,956,456	1,080,553	451.24%
Net Position - beginning of year	<u>13,094,955</u>	<u>12,615,139</u>	<u>3.80%</u>
Net Position - end of period	<u><u>\$ 19,051,411</u></u>	<u><u>\$ 13,695,692</u></u>	<u><u>39.11%</u></u>



# Statement of Net Position - Assets

<u>Assets</u>	September 30, 2017	September 30, 2016	% change
Current assets:			
Cash and investments	\$ 12,365,924	\$ 7,860,581	57.32%
Receivables, net of allowance for uncollectibles:			
Property Taxes	357,214	354,462	0.78%
Accounts/grants	3,036,353	3,300,618	-8.01%
Accounts Receivable - Due from Foundation	4,763,788	5,121,153	-6.98%
Inventories	195,663	212,477	-7.91%
Prepaid expenses	175,393	210,511	-16.68%
Total current assets	20,894,335	17,059,801	22.48%

# Statement of Net Position - Liabilities

	September 30, 2017	September 30, 2016	% change
<b><u>Liabilities</u></b>			
Current liabilities			
Accounts payable	108,641	744,912	-85.42%
Accounts payable - Due To Foundation	-	520	-100.00%
Payroll liabilities	1,015,210	1,910,305	-46.86%
Unearned revenue	719,073	708,372	1.51%
Total current liabilities	<u>1,842,924</u>	<u>3,364,109</u>	<u>-45.22%</u>

# Statement of Net Position

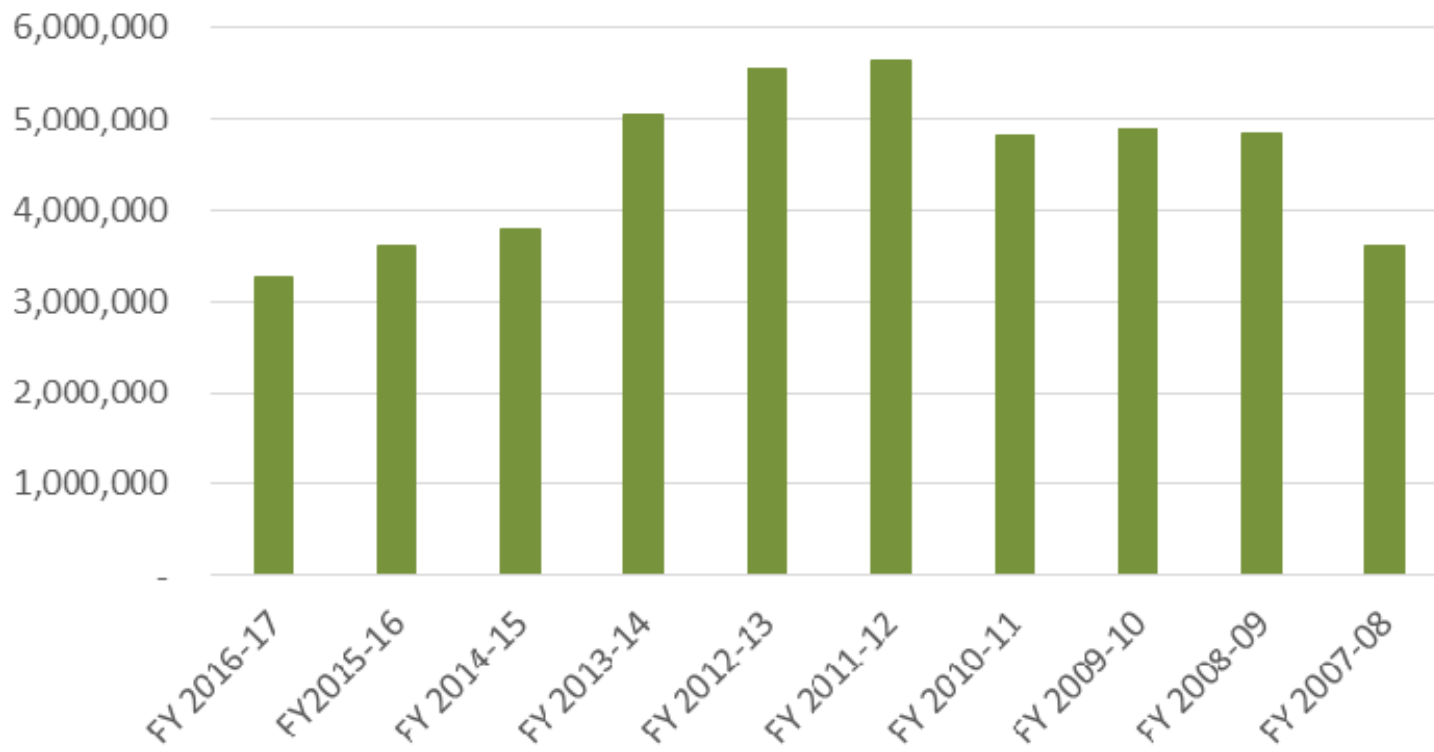
<u>Net Position</u>	September 30, 2017	September 30, 2016	% change
Net Position by Fund Groups			
General Fund	5,553,835	4,588,628	21.03%
Capital Project Fund	3,129,759	(837,200)	-473.84%
Debt Service Fund	7,919,855	7,784,467	1.74%
Financial Aid Fund	910,580	645,361	41.10%
Grants & Contracts	(456,201)	312,120	-246.16%
Administratively Restricted Funds	1,229,369	967,803	27.03%
Insurance Fund	93,120	138,461	-32.75%
Agency Funds	16,995	21,329	-20.32%
Internal Service Funds	507,578	(17,423)	-3013.26%
Enterprise Funds ( Bookstore, Catering, Cafeteria)	146,522	92,147	59.01%
Total net position	19,051,411	13,695,692	39.11%
Total current liabilities and net position	\$ 20,894,335	17,059,801	22.48%

# Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund

Fund balance - July 1, 2017

Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
Original	Final		
3,175,042	3,175,042	3,257,871	82,829

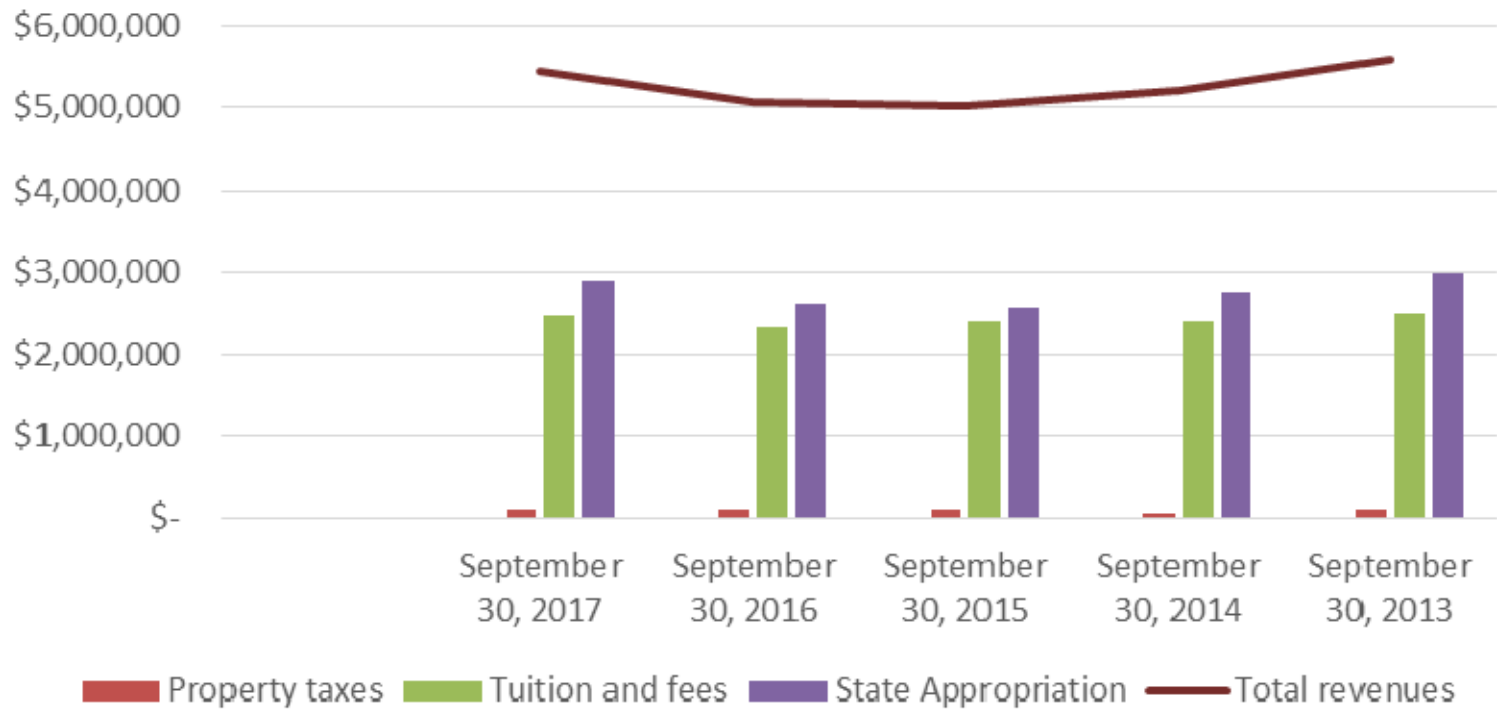
## General Fund - Fund Balance



## General Fund - Revenues

	Actual Amounts As of September 30, 2017	Actual Amounts As of September 30, 2016	Percentage Change
Revenue:			
Property taxes	\$ 81,459	\$ 83,683	-2.66%
Tuition and fees	2,468,082	2,340,195	5.46%
State Appropriation	2,886,814	2,607,335	10.72%
Interest income	9,953	7,324	35.89%
Other	2,940	17,105	-82.81%
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Total revenues	5,449,248	5,055,642	7.79%

## General Fund Major Revenue Trend

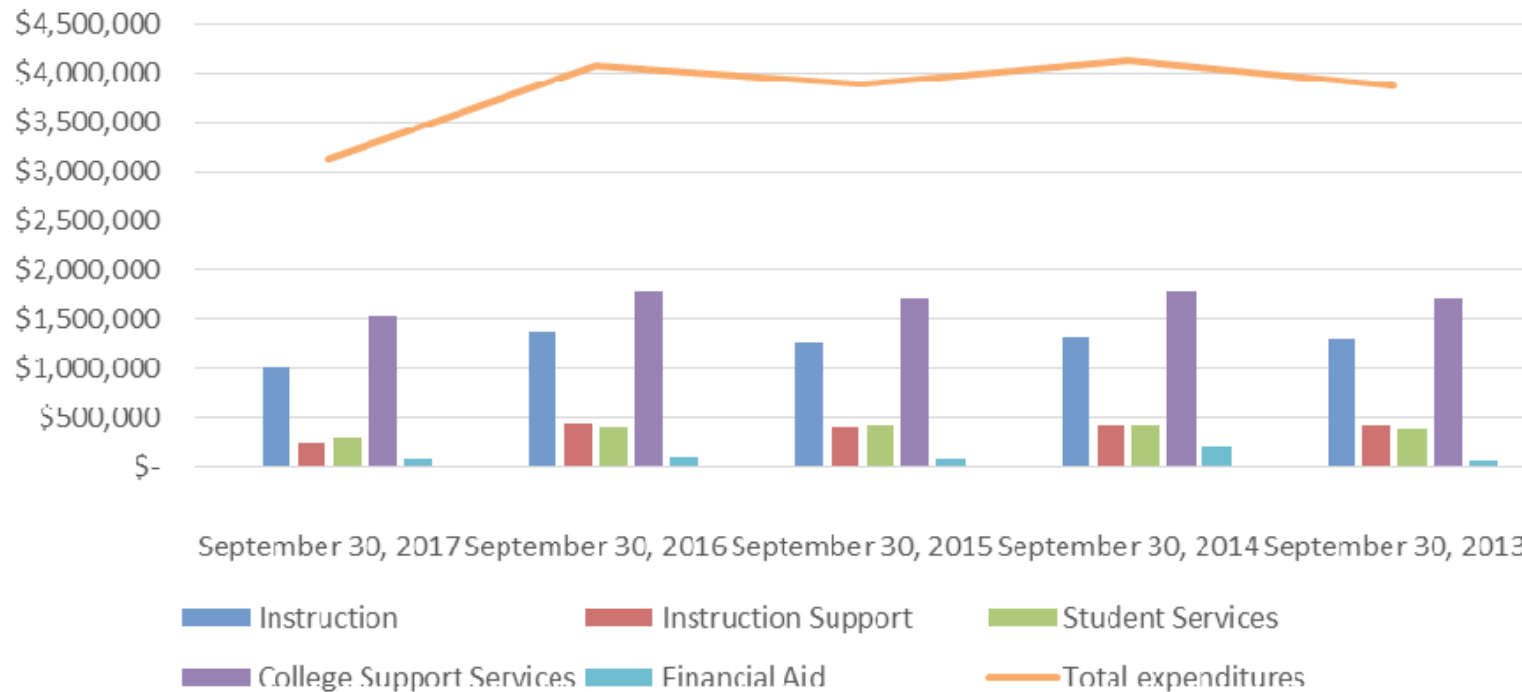


# General Fund - Expenditures

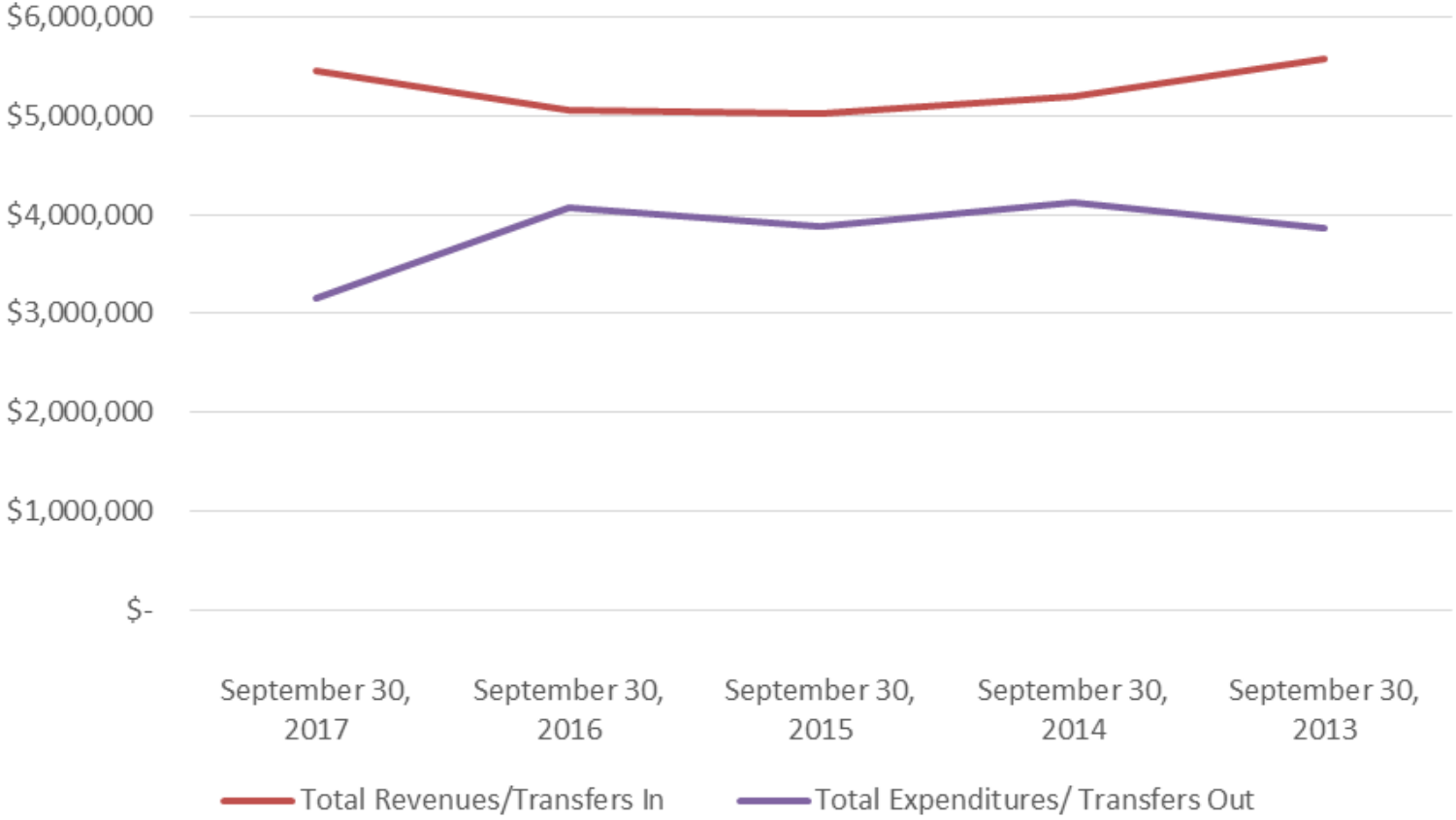
	Actual Amounts As of September 30, 2017	Actual Amounts As of September 30, 2016	Percentage Change
Expenditures:			
Instruction	1,000,915	1,366,339	-26.74%
Instruction Support	239,027	436,750	-45.27%
Student Services	290,804	406,234	-28.41%
College Support Services	1,520,629	1,775,187	-14.34%
Financial Aid	75,799	92,527	-18.08%
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Total expenditures	3,127,175	4,077,037	-23.30%



### General Fund Expenditures Trend



### Total Resources and Total Expenditures



# Schedule of Revenues, Expenditures and Changes in Fund Balance - General Fund

	Actual Amounts As of September 30, 2017	Actual Amounts As of September 30, 2016	Percentage Change
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Other financing sources-(uses)			
Transfers in	-	-	
Transfer out	(26,109)	-	
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total other financing sources-(uses)	(26,109)	-	
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Net change in fund balance	2,295,964	978,606	134.62%
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Fund balance - July 1	3,257,871	3,610,022	-9.75%
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Fund Balance - September 30	<u>\$ 5,553,835</u>	<u>\$ 4,588,627</u>	<u>21.03%</u>

Questions ?

