



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.



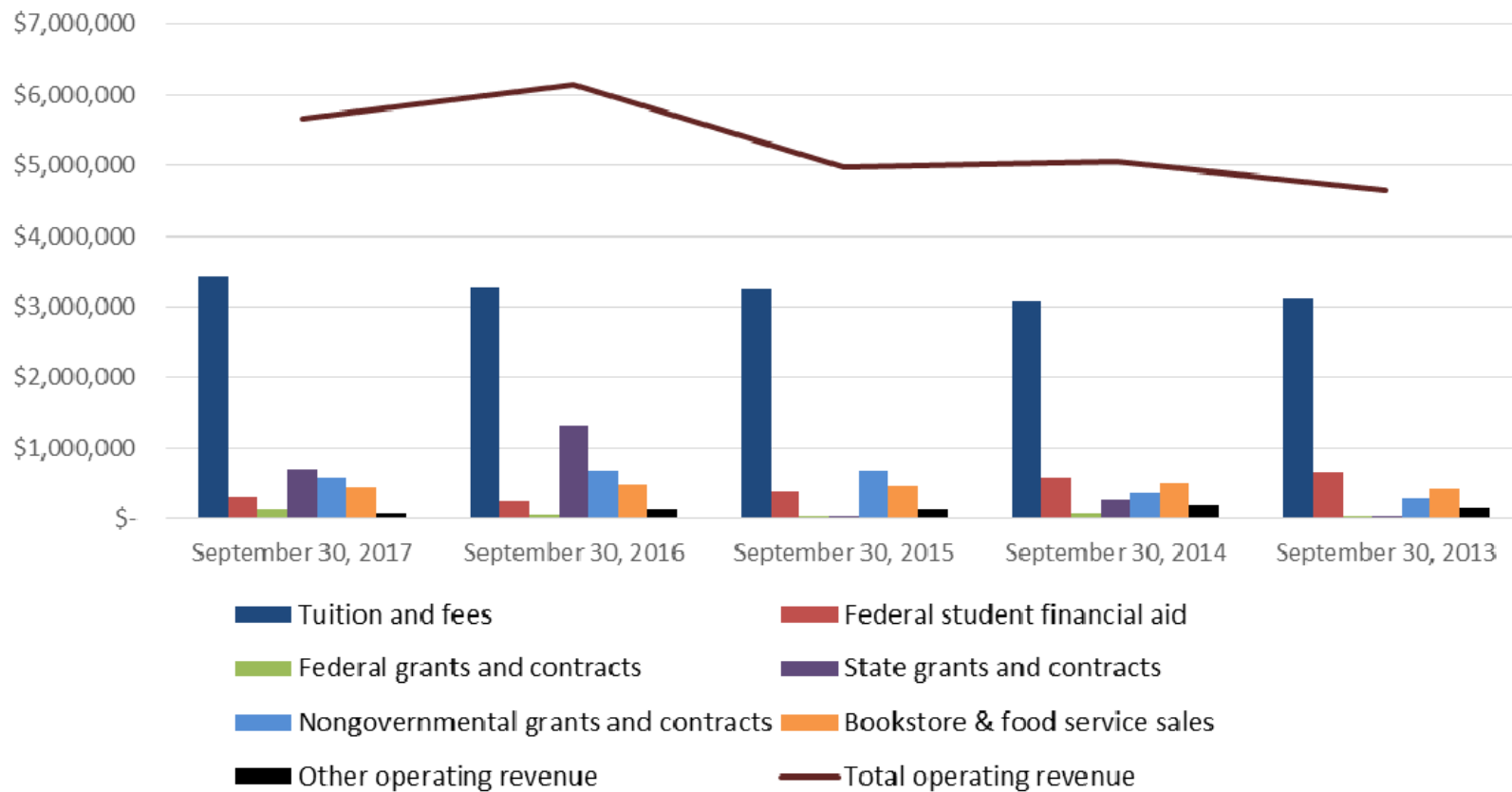
Statement of Revenues, Expenses and Changes in Net Position

	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)	

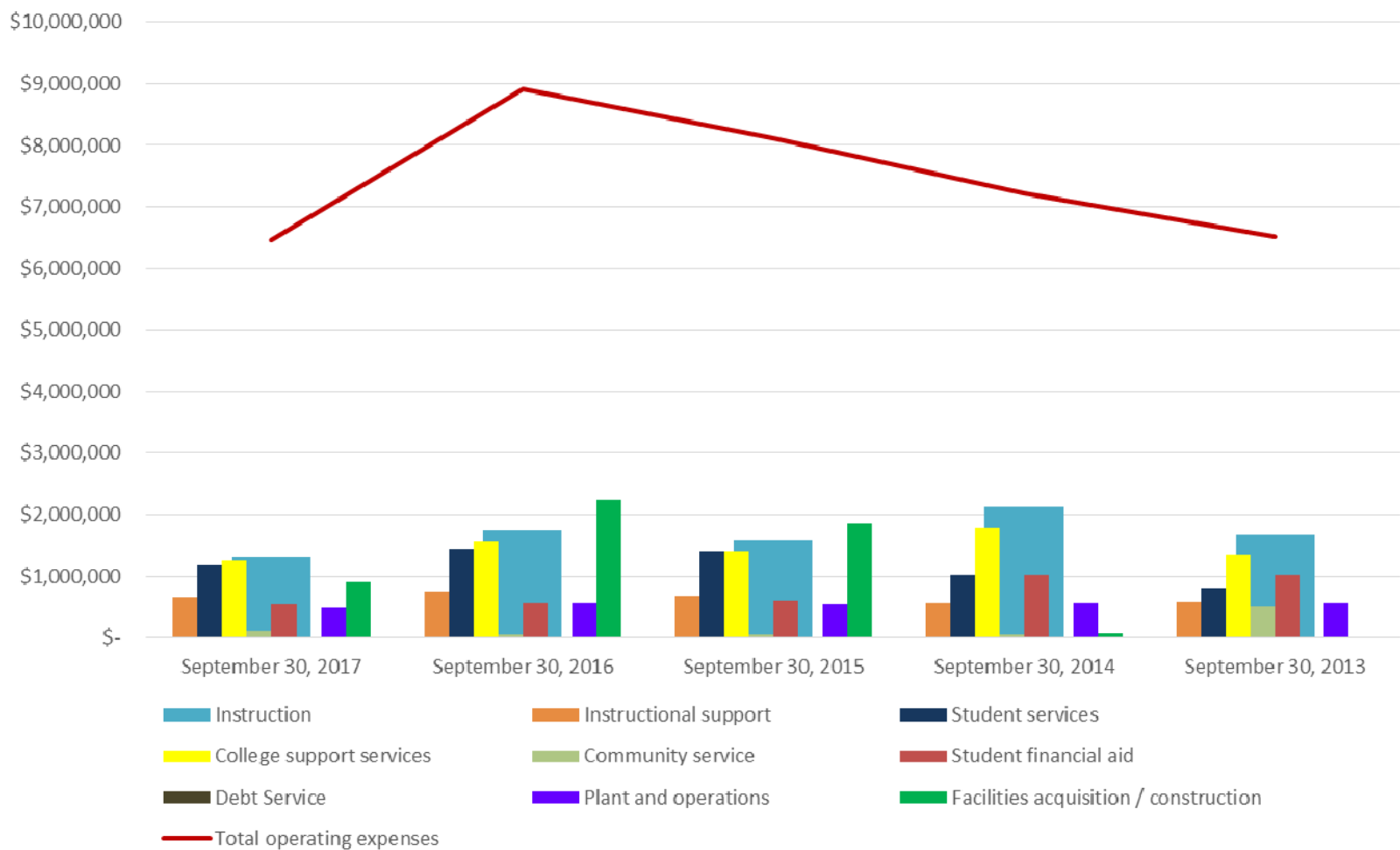
Operating Revenues by Category



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>\$ 19,051,411</u>	<u>\$ 13,695,692</u>	<u>39.11%</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
<u>Liabilities</u>			
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

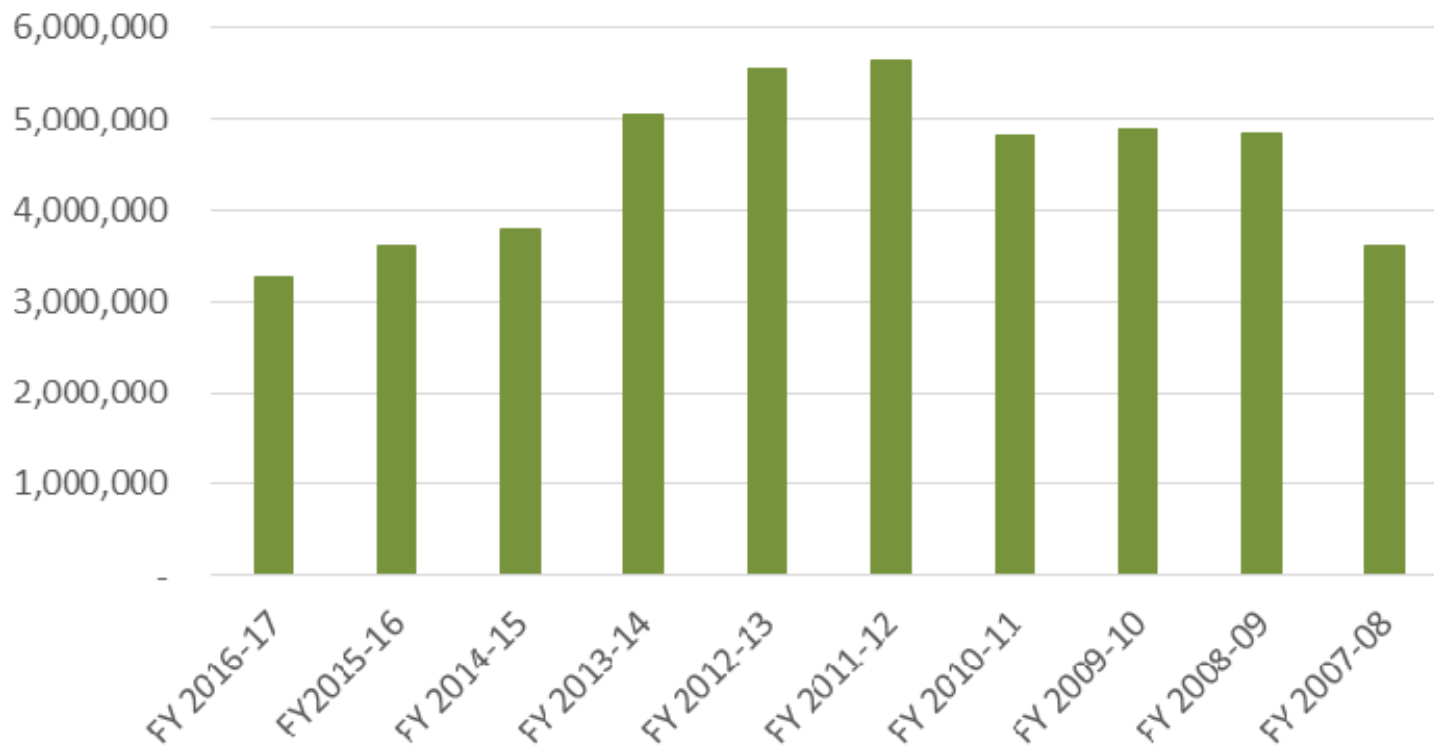
<u>Net Position</u>	September 30, 2017	September 30, 2016	% change
Net Position by Fund Groups			
General Fund	5,553,835	4,588,628	21.03%
Capital Project Fund	3,129,759	(837,200)	-473.84%
Debt Service Fund	7,919,855	7,784,467	1.74%
Financial Aid Fund	910,580	645,361	41.10%
Grants & Contracts	(456,201)	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		
<u>3,175,042</u>	<u>3,175,042</u>	<u>3,257,871</u>	<u>82,829</u>

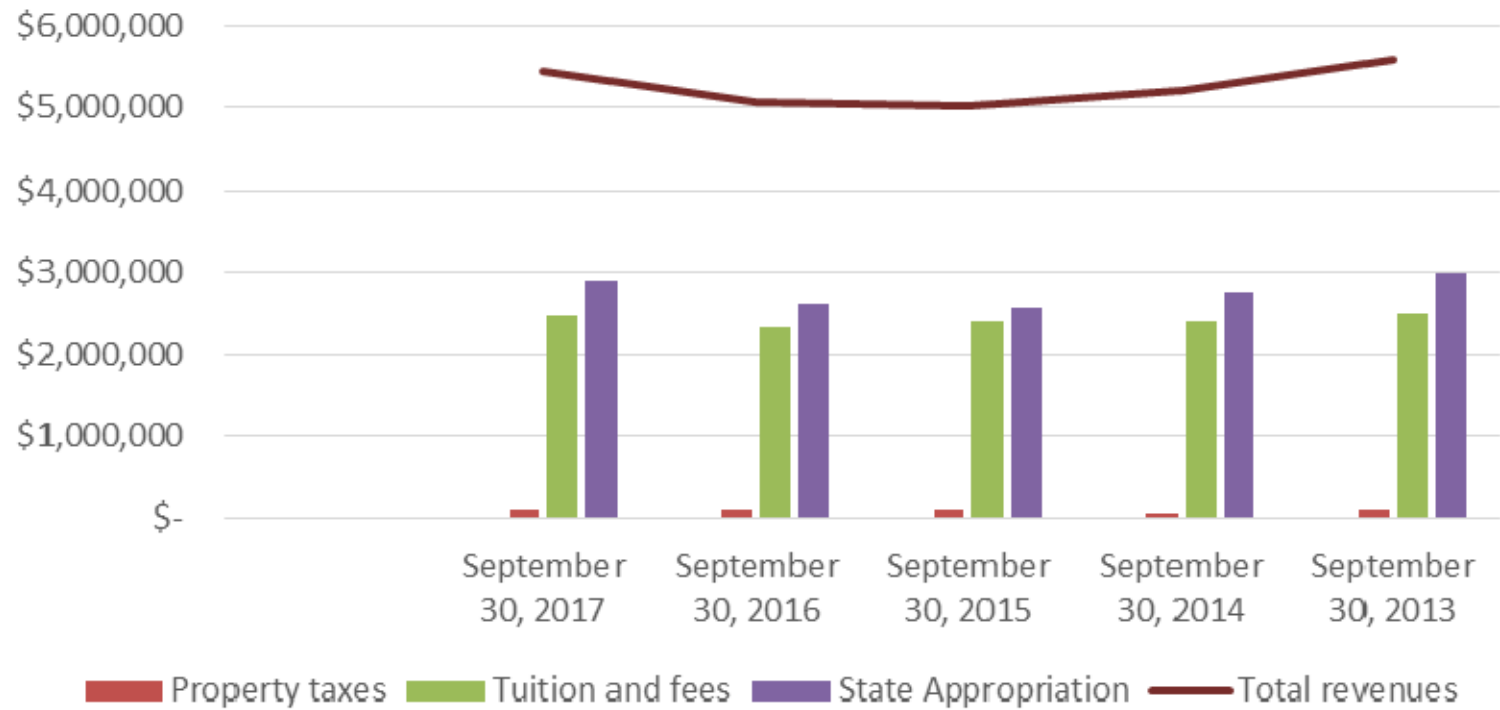
General Fund - Fund Balance



General Fund - Revenues

	Actual Amounts As of September 30, 2017	Actual Amounts As of September 30, 2016	Percentage Change
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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%
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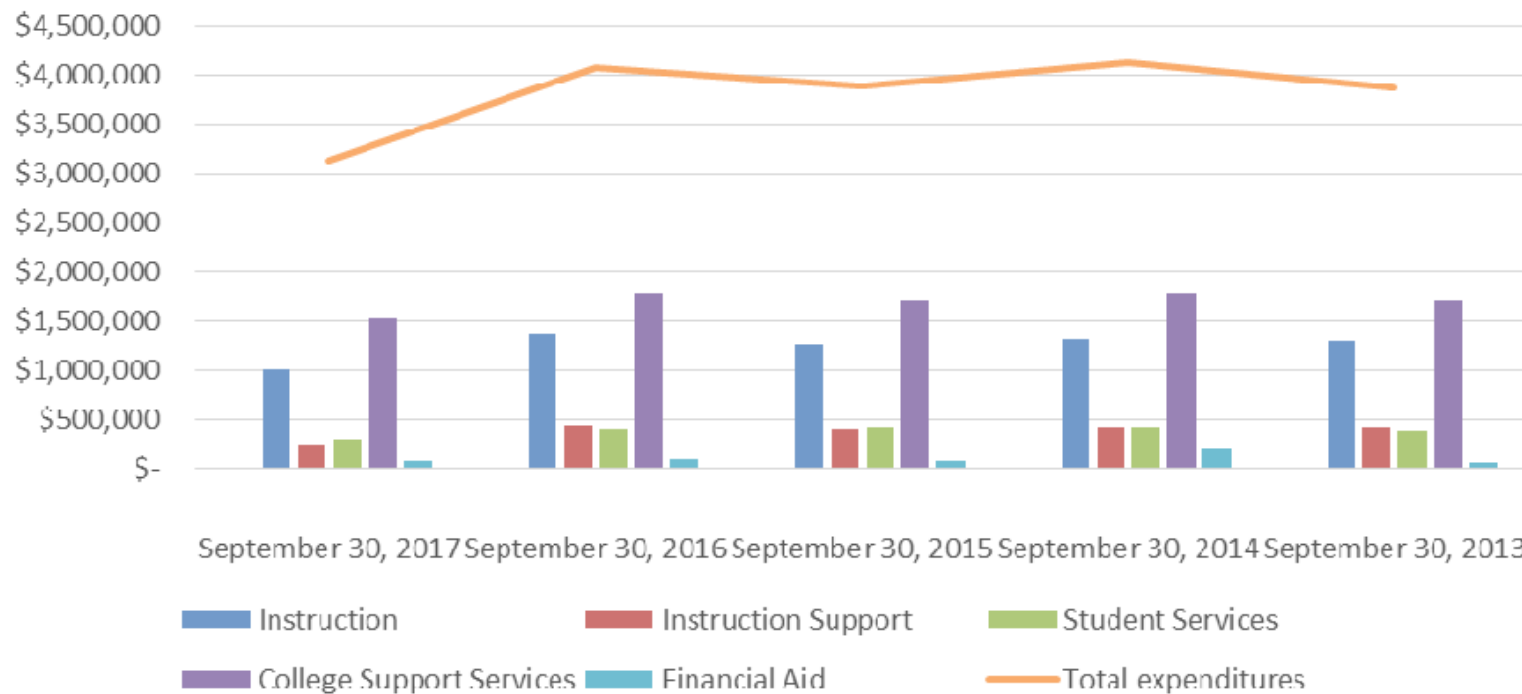
General Fund Major Revenue Trend



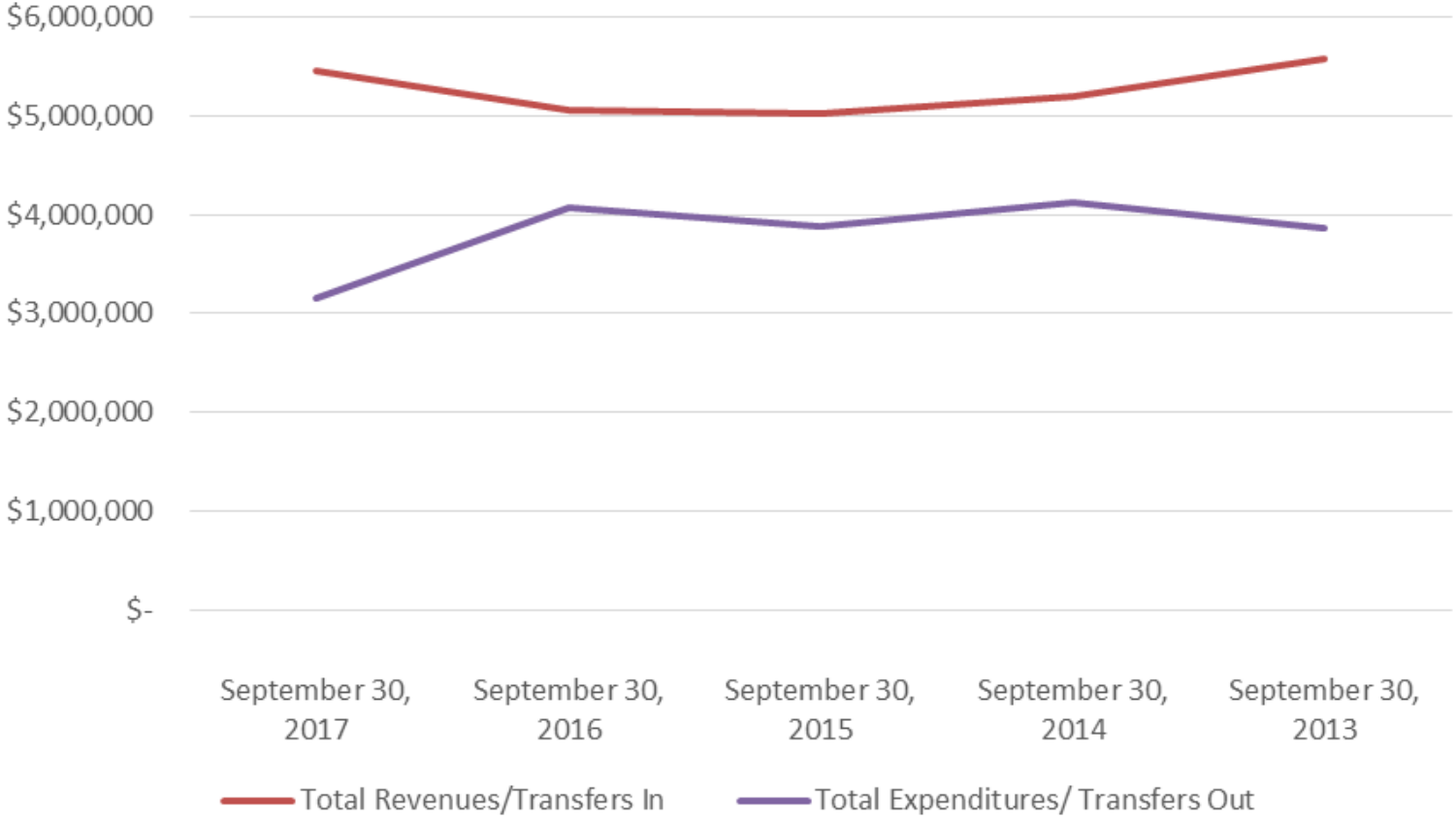
General Fund - Expenditures

	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%
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 ?

