



May 10, 2016

Board of Education  
Columbia Gorge Community College

**RECOMMENDATION:**

Receive and file the April Financial Report for Fiscal Year 2015-16.

**DISCUSSION**

The April Financial Report includes ten (10) months of financial data through eighty-three (83%) percent of the Fiscal Year. The year-end estimates-to-close are based on historical financial patterns and anticipated future expenditures.

*General Fund*

Expenditure expectations were revised down slightly with the addition of the April financial data which includes wages from the first month of Spring Term. Adjustments to anticipated Instructional spending as well as final figures on Gorge Scholars contributed to a slightly improved outlook. The 2016-17 General Fund beginning balance estimate was revised upward to \$2.21M. The Approved Budget estimated a carryforward General Fund balance of \$2.13M. The true and actual carryforward to Fiscal Year 2016-17 will not be known until the college financial audit is complete late next fall. Any carryforward amount over budget will be available for appropriation or can be reserved for future expenditure.

*2016-17 Budget Process*

The Columbia Gorge Community College Budget Committee passed the 2016-17 Approved Budget at their second meeting held on May 3<sup>rd</sup>. Budget adoption by the Board of Education is scheduled for the June 14<sup>th</sup> Regular Meeting. Budget appropriations may only increase up to a maximum of \$5,000 or 10%, whichever is greater, in any appropriation category on adoption night.

*Spring Term Enrollment*

Spring Term average class size increased to 16.2 from 15.5 in the same term of the previous year. Class sizes are up from the 2013-14 Spring Term low of 14.6, but still below the recession era level of 22.2 in Spring Term of 2011. Thirty-two (32) sections have fewer than twelve (12) students enrolled. Nineteen (19) sections have fewer than eight (8) enrolled students. The full 2015-16 Academic Year average class size is 16.9. This compares to a low of 15.6 in the 2013-14 Academic Year and a high of 22.8 in the 2010-11 Academic Year.

SUGGESTED ACTION:

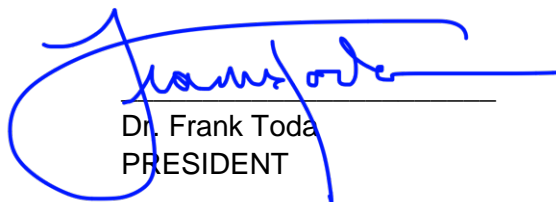
Receive and file informational report.

Respectfully submitted,



WILL NORRIS  
CHIEF FINANCIAL OFFICER

APPROVED:



Dr. Frank Toda  
PRESIDENT

Attachment(s):

March Estimates-to-Close  
Spring Term Enrollment Report

GENERAL FUND REVENUE SUMMARY  
 Through April 2016 (Through 83% of Fiscal Year)

Revenue	Adopted Budget	Adjusted Budget	Actual Revenue thru April 2015	Year End Estimate	Year End Estimate Over/ (Under) Budget	Percentage of Adjusted Budget Received thru April 2016	Fiscal Year 2014-15 Revenue thru April 2014	Year-End Actual Revenue
State of Oregon	\$ 5,281,094	\$ 5,281,094	\$ 5,241,152	\$ 5,244,362	\$ (36,732)	99%	\$ 3,003,269	\$ 3,006,924
Property Tax	1,090,563	1,090,563	998,763	1,078,631	(11,932)	92%	958,766	1,026,455
Tuition	2,540,684	2,540,684	2,201,735	2,192,528	(348,156)	87%	2,450,936	2,435,291
Fees	647,268	647,268	630,545	638,955	(8,313)	97%	602,919	607,874
Other	124,647	124,647	50,864	57,758	(66,889)	41%	102,354	116,226
Sales & Services	8,001	8,001	1,740	1,820	(6,181)	22%	7,723	5,530
Transfers In	430,200	430,200	-	430,200	-	0%	131,852	2,406,852
<b>TOTAL</b>	<b>\$ 10,122,457</b>	<b>\$ 10,122,457</b>	<b>\$ 9,124,799</b>	<b>\$ 9,644,253</b>	<b>\$ (478,204)</b>	<b>90%</b>	<b>\$ 7,257,819</b>	<b>\$ 9,605,152</b>

GENERAL FUND EXPENDITURE SUMMARY  
 Through April 2016 (Through 83% of Fiscal Year)

Function	Adopted Budget	Adjusted Budget	Expenses thru April 2015	Year End Estimate	Year End Estimate Over/ (Under) Budget	Percentage of Adjusted Budget Expended thru April 2016	Fiscal Year 2014-15 Expenses thru April 2014	Year-End Actual
Instruction	\$ 3,479,582	\$ 3,479,582	\$ 2,723,625	\$ 3,370,606	\$ (108,976)	78%	\$ 3,164,427	\$ 3,839,426
Academic Support	1,026,979	1,039,729	686,526	811,790	(227,939)	66%	785,166	914,781
Student Services	758,201	792,279	544,962	669,100	(123,179)	69%	832,475	952,859
Institutional Support	2,437,876	2,532,149	1,964,114	2,280,508	(251,641)	78%	2,225,470	2,567,301
Financial Aid	24,393	24,393	34,908	27,972	3,579	143%	23,137	17,842
Plant Operation & Maintenance	956,823	966,823	737,391	891,612	(75,211)	76%	818,971	1,003,809
Other (Transfers, Debt, Contingency)	499,322	581,513	115,316	200,366	(381,148)	20%	196,256	203,219
<b>TOTAL</b>	<b>\$ 9,183,176</b>	<b>\$ 9,416,468</b>	<b>\$ 6,806,842</b>	<b>\$ 8,251,954</b>	<b>\$ (1,164,514)</b>	<b>72%</b>	<b>\$ 8,045,903</b>	<b>\$ 9,499,238</b>

(Structural amount, excludes one-time expenditures and revenues)

Surplus/(Deficit)	Net Variance to Budget	Projected FY15/16 Ending Bal	Projected FY16/17 Beg. Bal
\$ 128,584	\$ 686,311	\$ 1,234,971	\$ 2,211,814

(Higher than FY15/16 ending bal due to "5th payment" carried forward)

CASH & INVESTMENTS

Account	Apr 30th, 2016	Apr 30th, 2015
Local Government Investment Pool	\$ 3,774,123	\$ 2,161,845
US Bank	379,421	421,872
Fidelity Investments	2,317,386	3,194,562
<b>TOTAL</b>	<b>\$ 6,470,930</b>	<b>\$ 5,778,279</b>

## 2015/16 Spring Term Enrollment Report

Department	Enrolled Students	Section Count	Avg. Class Size	Count of Under-Enrolled Courses:	
				Less than 12 Students	Less than 8 Students
Arts & Humanities	238	15	15.9	5	4
Reading, Writing, Lit, Lang.	235	14	16.8	3	3
Business Administration	114	10	11.4	4	4
Certified Nursing Assistant	11	1	11.0	1	-
Computer Applications	71	5	14.2	3	1
Computer Science	20	3	6.7	3	1
Emergency Med Tech	8	1	8.0	1	1
First Aid & CPR	19	1	19.0	-	-
Physical Education	115	5	23.0	-	-
Math	102	6	17.0	2	-
Medical Assisting	80	5	16.0	-	-
Medical Terminology	27	1	27.0	-	-
Nursing	40	2	20.0	-	-
Other Professional Tech	74	5	14.8	-	-
Post-Secondary Remedial	10	2	5.0	2	2
Pre-College Math	137	7	19.6	-	-
RET/EET	67	6	11.2	4	-
Science	207	14	14.8	4	3
Social Science	287	12	23.9	-	-
<b>Summary</b>	<b>1,862</b>	<b>115</b>	<b>16.2</b>	<b>32</b>	<b>19</b>

Source: RogueNet Fall Term Average Class Size Report, as of 5/10/2016

Excludes Community ED (CED & SBD courses), ESOL, and Career Svcs

Historical Spring Average Class Sizes					
Academic Year	2010-11	2011-12	2012-13	2013-14	2014-15
Average Class Size	22.2	18.8	17.2	14.6	15.5