



Clatsop Community College

Board of Directors Meeting– May 8, 2018
FY 2016-17 Financial Summary – June 30, 2017
FY 2017-18 April Financial Summary

Attached is the Statement of Revenues and Expenditures for FY18 and FY17 by fund source.

April represents ten months (83%) of the fiscal year. The FY17 audit field work was performed the week of July 31, 2017 and the audit team visit took place the week of October 23, 2017. The FY17 financial statements were presented by the Auditors at the December 12, 2017 Board meeting.

The 2016-17 annual audited financial statements and historical audits are available at the following link:
<https://www.clatsopcc.edu/about-ccc/financial-and-budget-reports/audit>

General Operating Fund

(a) Tuition and fee revenue recorded through April FY18 is \$2.941 million, or 82.99 percent of the adopted budget. Tuition and fee revenue is down 3.64 percent compared to April FY2016-17. The tuition and fee budget is \$3.543 million. The budget was developed estimating an 8 percent increase in SFTE enrollment with enhanced course offerings and Patriot Hall opening. Revised estimates for tuition and fee revenue indicate tuition and fee revenue will ~\$3.025 million.

Expenditures by Function (spreadsheet, bottom of page) provides more General Fund detail with a budget and actual by-function expenditures for instruction, etc.

(b) State Appropriations recorded through April FY18 is \$2.626 million representing the annual quarterly payments. State Appropriations in the FY18 adopted budget is \$2.356 million based on a \$570 million funding formula allocation. The total funding formula allocation percentage has increased from .86% to .91%, a small but welcome increase.

(c) The property taxes recorded through April FY18 is \$4.244 million or 95.38 percent compared to budget. The actual 2016-17 property taxes received are \$4.335 million, or 101.43 percent of the \$4.275 million adopted budget.

(c1) FY18 other revenue recorded through April is \$542 thousand. The first allocation of general fund timber revenue was received in March.

(c2) The 2017-18 adopted budget beginning fund balance is \$700 thousand. The actual FY17 ending fund balance is estimated to be ~\$1.255 million adjusted to consider the Auxiliary Fund negative balance ~\$300,000. The FY16 General Fund ending fund balance is \$922 thousand; however, the negative fund balance in the Auxiliary Fund must be considered which adjusts the fund balance to

approximately \$570 thousand. The actual FY15 general fund ending balance was \$714 thousand with an additional \$262 thousand from the Miles Crossing property sale proceeds in the Plant Fund.

(d) Total actual General Fund expenditure through April is \$8.819 million, or 75.42 percent of budget, compared to \$7.989 million in April FY2016-17. Total actual General Fund expenditures in FY17 are \$9.852 million, or 91 percent.

Grants and Financial Aid Fund

(e) FY18 expenditures through April is \$3.927 million representing 79.13 percent compared to budget.

Plant Fund

(f) The Plant Fund resources include beginning fund balance from the 2015 general obligation bond proceeds and timber proceeds.

(f1) The Plant Fund FY18 expenditures are \$765 thousand through April.

(g) The Plant – Debt Fund expenditure is the semi-annual interest payment related to the \$7.5 million borrowing.

Non-Plant Debt Fund

(h) This fund represents interest earned and debt payments for our PERS debt service.

Expenditures
All-Funds
Comparing YTD April 18 to April 17

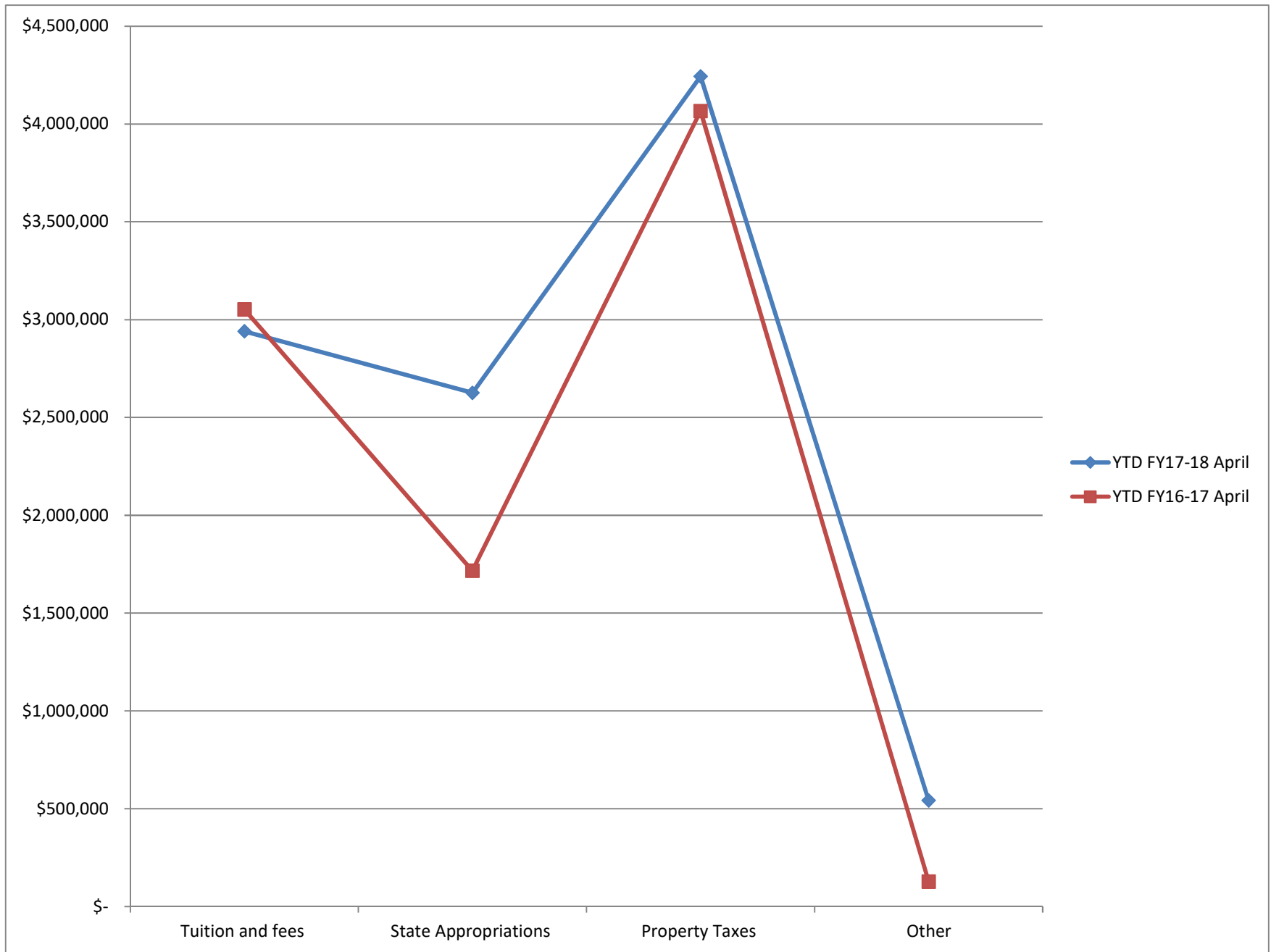
REVENUES											
Fund	Description	Revenue as of			% Change April 18 compared to			Revenue as of			Budget versus
		FY 2017-18 Budget	4/30/18	% Received	4/30/17	April 17	FY 2016-17 Budget	6/30/17	% Received	Actual Variance	
11	Tuition and fees (a)	\$ 3,543,300	\$ 2,940,635	82.99%	3,051,737	-3.64%	\$ 3,267,400	\$ 3,091,049	94.60%	\$ (176,351)	
11	State Appropriations (b)	\$ 2,356,351	\$ 2,625,707	111.43%	1,716,512	52.97%	\$ 2,164,000	\$ 2,410,906	111.41%	\$ 246,906	
11	Property Taxes (c)	\$ 4,450,000	\$ 4,244,209	95.38%	4,066,324	4.37%	\$ 4,275,000	\$ 4,334,997	101.40%	\$ 59,997	
11	Other (c1)	\$ 642,600	\$ 542,490	84.42%	127,752	324.64%	\$ 623,800	\$ 1,172,665	187.99%	\$ 548,865	
11	Beg. Fund Balance (7/1/17 & 16) (c2) *estimate	\$ 700,000	\$ 1,555,924 *	222.27%	922,440	68.67%	\$ 500,000	\$ 922,440	184.49%	\$ 422,440	
	Total General Fund	\$ 11,692,251	\$ 11,908,965	101.85%	9,884,765	20.48%	\$ 10,830,200	\$ 11,932,057	110.17%	\$ 1,101,857	
12	Auxiliary	\$ 832,141	\$ 361,491	43.44%	377,792	-4.31%	\$ 789,468	\$ 413,926	52.43%	\$ (375,542)	
21	Grants and Financial Aid (e)	\$ 4,962,390	\$ 3,781,126	76.20%	3,602,201	4.97%	\$ 5,290,751	\$ 4,376,135	82.71%	\$ (914,616)	
41	Plant (f)	\$ 3,618,348	\$ 4,026,673	111.28%	10,447,155	-61.46%	\$ 10,456,180	\$ 8,628,145	82.52%	\$ (1,828,035)	
42	Plant - Debt (g)	\$ 1,428,180	\$ 926,483	64.87%	942,733	-1.72%	\$ 1,443,750	\$ 1,517,380	105.10%	\$ 73,630	
54	C&O - Special Revenue	\$ 69,553	\$ 74,011	106.41%	68,660	7.79%	\$ 71,298	\$ 33,452	46.92%	\$ (37,846)	
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 616,848	68.93%	581,735	6.04%	\$ 894,932	\$ 719,455	80.39%	\$ (175,477)	
	Total Revenues	\$ 23,497,795	\$ 21,695,597	92.33%	\$ 25,905,041	-16.25%	\$ 29,776,579	\$ 27,620,550	92.76%		

EXPENDITURES											
Fund	Description	Expended as of			% Change April 18 compared to			Expended as of			Budget versus
		FY 2017-18 Budget	4/30/18	% Expended	4/30/17	April 17	FY 2016-17 Budget	6/30/17	% Expended	Actual Variance	
11	General Operating (d)	\$ 11,692,251	\$ 8,818,832	75.42%	7,989,440	10.38%	\$ 10,830,200	\$ 9,852,157	90.97%	\$ (978,043)	
12	Auxiliary	\$ 832,141	\$ 336,465	40.43%	341,662	-1.52%	\$ 789,468	\$ 382,660	48.47%	\$ (406,808)	
21	Grants and Financial Aid (e)	\$ 4,962,390	\$ 3,926,728	79.13%	3,861,800	1.68%	\$ 5,290,751	\$ 4,376,135	82.71%	\$ (914,616)	
41	Plant (f1)	\$ 3,618,348	\$ 765,070	21.14%	6,102,323	-87.46%	\$ 10,456,180	\$ 9,134,910	87.36%	\$ (1,321,270)	
42	Plant - Debt (g)	\$ 1,428,180	\$ 262,304	18.37%	240,968	8.85%	\$ 1,443,750	\$ 922,004	63.86%	\$ (521,746)	
54	C&O - Special Revenue	\$ 69,553	\$ 26,824	38.57%	17,105	56.82%	\$ 71,298	\$ 33,452	46.92%	\$ (37,846)	
60	Non-Plant Debt Fund	\$ 894,932	\$ 143,451	16.03%	149,800	-4.24%	\$ 894,932	\$ 569,537	63.64%	\$ (325,395)	
	Sub-total Operations	\$ 23,497,795	\$ 14,279,674	60.77%	\$ 18,703,098	-23.65%	\$ 29,776,579	\$ 25,270,855	84.87%	\$ (4,505,724)	
	Total Expenditures	\$ 23,497,795	\$ 14,279,674	60.77%	\$ 18,703,098	-23.65%	\$ 29,776,579	\$ 25,270,855	84.87%		
	Total Receipts over (under) Total Expenditures	\$ -	\$ 7,415,923				\$ -	\$ 2,349,695			
	Subtotal Operations (net)	\$ 7,415,923					\$ 2,349,695				
	Subtotal New Campus Dev (net)	\$ -					\$ -				
	Total Receipts over (under) Total Expenditures (net)	\$ 7,415,923					\$ 2,349,695				

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	Expended as of			% Change April 18 compared to			FY 2016-17 Budget	Expended as of			Budget versus Actual Variance
	FY 2017-18 Budget	4/30/18	% Expended	4/30/17	April 17	6/30/17		% Expended			
11 General Operating (d)	\$ 11,692,251	\$ 8,818,832	75.42%	7,989,440	10.38%	\$ 10,830,200	\$ 9,852,157	90.97%	\$ (978,043)		
By Function											
Instruction	\$ 4,720,235	\$ 3,529,527	74.77%	3,218,831	9.65%	\$ 4,261,912	\$ 4,099,206	96.18%			
Instructional Support	\$ 1,299,687	\$ 1,136,698	87.46%	932,038	21.96%	\$ 1,240,106	\$ 1,177,933	94.99%			
Student Services	\$ 1,170,652	\$ 854,359	72.98%	737,763	15.80%	\$ 1,108,022	\$ 907,032	81.86%			
Institutional Support	\$ 2,653,092	\$ 2,115,073	79.72%	1,991,830	6.19%	\$ 2,465,279	\$ 2,359,369	95.70%			
Operation and Maintenance of Plant	\$ 1,369,302	\$ 1,091,742	79.73%	1,005,491	8.58%	\$ 1,257,504	\$ 1,203,607	95.71%			
Scholarships & Tuition Waivers	\$ 168,000	\$ 91,433	54.42%	103,487	-11.65%	\$ 193,001	\$ 105,010	54.41%			
Contingency	\$ 311,283	\$ -	0.00%	-		\$ 304,376	\$ -	0.00%			
Total General Fund Expenditures	\$ 11,692,251	\$ 8,818,832	75.42%	7,989,440	10.38%	\$ 10,830,200	\$ 9,852,157	90.97%	\$ (978,043)		

General Fund Revenue YTD April 18 Compared to April 17



Expenditures
All-Funds
Comparing YTD April 18 to April 17

