



Clatsop Community College

Board of Directors Meeting– September 11, 2018 FY17-18 Financial Summary – June 30, 2018 (pre-close) FY18-19 August Financial Summary

Attached is the Statement of Revenues and Expenditures for FY18-19 and FY17-18 by fund source. August represents two months (16%) of the fiscal year. The FY17-18 audit field work was performed the week of July 30, 2018, and the audit team visit is planned the week of October 22, 2018. The FY16-17 financial statements were presented by the Auditors at the December 12, 2017, Board meeting.

The FY16-17 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 August FY18-19 is \$888 thousand, or 26.70 percent of the adopted budget. Tuition and fee revenue is down 6.20 percent compared to August FY17-18. The tuition and fee budget is \$3.324 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 August FY18-19 is \$812 thousand representing the first annual quarterly payments. State Appropriations in the FY18-19 adopted budget is \$3.156 million based on a \$570 million funding formula allocation.

(c) The property taxes recorded through August FY18-19 is \$986 dollars or .02 percent compared to budget. The actual FY17-18 property taxes received are \$4.528 million, or 101.76 percent of the \$4.450 million adopted budget.

(c1) FY18-19 other revenue recorded through August is \$30 thousand. Timber proceeds are budgeted at \$450,000.

(c2) The FY18-19 adopted budget beginning fund balance is \$1.1 million. The actual FY17-18 ending fund balance is estimated to be ~\$1.7 million. The FY16-17 General Fund ending fund balance is \$1.556 million.

(d) Total actual General Fund expenditure through August is \$1.691 million, or 13.29 percent of budget, compared to \$1.588 million in August FY17-18. Total pre-close actual General Fund expenditures in FY17-18 are \$10.948 million, or 93.64 percent.

Grants and Financial Aid Fund

(e) FY18-19 expenditures through August is \$292 thousand representing 6.06 percent compared to budget.

Plant Fund

(f) The Plant Fund resources include beginning fund balance from timber proceeds.

(f1) The Plant Fund FY18-19 expenditures are \$162 thousand through August.

(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 August 18 to August 17

REVENUES										
Fund	Description	FY 2018-19 Budget	Revenue as of 8/31/18	% Received	Revenue as of 8/31/17	% Change August 18 compared to August 17	FY 2017-18 Budget	Revenue as of 6/30/18	% Received	Budget versus Actual Variance
11	State Appropriations (b)	\$ 3,156,481	\$ 811,689	25.71%	638,837	27.06%	\$ 2,356,351	\$ 2,625,707	111.43%	\$ 269,356
11	Property Taxes (c)	\$ 4,526,000	\$ 986	0.02%	3,848	-74.38%	\$ 4,450,000	\$ 4,528,150	101.76%	\$ 78,150
11	Other (c1)	\$ 614,600	\$ 30,477	4.96%	18,255	66.95%	\$ 642,600	\$ 1,001,504	155.85%	\$ 358,904
11	Beg. Fund Balance (7/1/18 & 17) (c2) *estimate	\$ 1,100,000	\$ 1,700,000 *	154.55%	1,555,924	9.26%	\$ 700,000	\$ 1,555,924	222.27%	\$ 855,924
	Total General Fund	\$ 12,721,331	\$ 3,430,795	26.97%	3,163,161	8.46%	\$ 11,692,251	\$ 12,696,790	108.59%	\$ 1,004,539
12	Auxiliary	\$ 765,962	\$ 15,896	2.08%	21,643	-26.55%	\$ 832,141	\$ 389,430	46.80%	\$ (442,711)
21	Grants and Financial Aid (e)	\$ 4,818,147	\$ 191,929	3.98%	211,457	-9.23%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)
41	Plant (f)	\$ 4,518,348	\$ 3,893	0.09%	87,095	-95.53%	\$ 3,618,348	\$ 4,967,055	137.27%	\$ 1,348,707
42	Plant - Debt (g)	\$ 1,487,332	\$ -	0.00%	-	0.00%	\$ 1,428,180	\$ 1,512,984	105.94%	\$ 84,804
54	C&O - Special Revenue	\$ 76,128	\$ 4,677	6.14%	4,638	0.84%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)
60	Non-Plant Debt Fund (i)	\$ 948,929	\$ 136,455	14.38%	121,664	12.16%	\$ 894,932	\$ 755,411	84.41%	\$ (139,521)
	Total Revenues	\$ 25,336,177	\$ 3,783,645	14.93%	\$ 3,609,658	4.82%	\$ 23,497,795	\$ 24,742,090	105.30%	

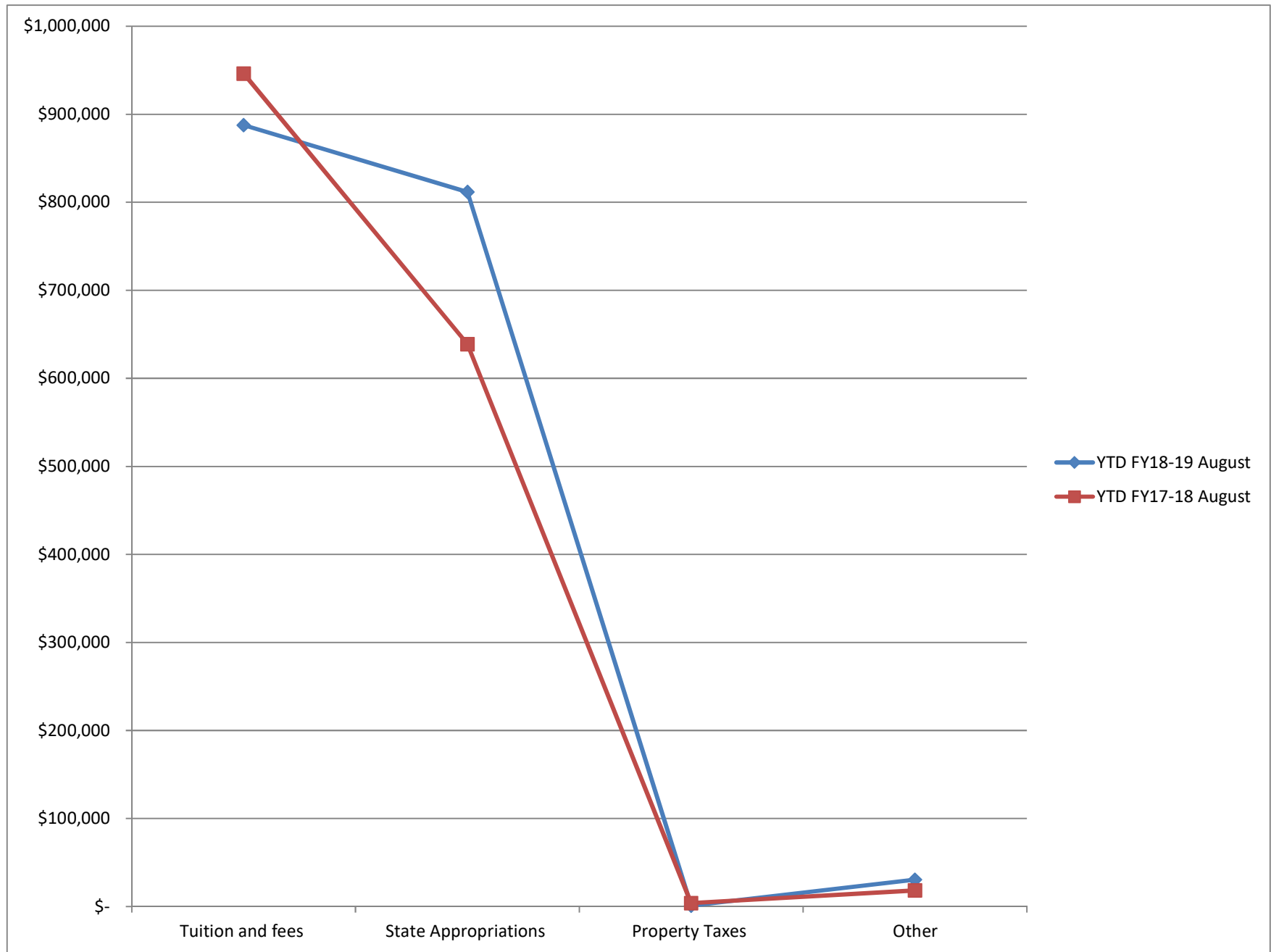
EXPENDITURES										
Fund	Description	FY 2018-19 Budget	Expended as of 8/31/18	% Expended	Expended as of 8/31/17	% Change August 18 compared to August 17	FY 2017-18 Budget	Expended as of 6/30/18	% Expended	Budget versus Actual Variance
12	Auxiliary	\$ 765,962	\$ 59,207	7.73%	63,204	-6.32%	\$ 832,141	\$ 402,043	48.31%	\$ (430,098)
21	Grants and Financial Aid (e)	\$ 4,818,147	\$ 292,069	6.06%	362,087	-19.34%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)
41	Plant (f1)	\$ 4,518,348	\$ 161,723	3.58%	146,097	10.70%	\$ 3,618,348	\$ 1,896,332	52.41%	\$ (1,722,016)
42	Plant - Debt (g)	\$ 1,487,332	\$ -	0.00%	-	0.00%	\$ 1,428,180	\$ 1,512,984	105.94%	\$ 84,804
54	C&O - Special Revenue	\$ 76,128	\$ 4,208	5.53%	4,034	4.31%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)
60	Non-Plant Debt Fund	\$ 948,929	\$ 20	0.00%	-	0.00%	\$ 894,932	\$ 596,846	66.69%	\$ (298,086)
	Sub-total Operations	\$ 25,336,177	\$ 2,208,422	8.72%	\$ 2,163,327	2.08%	\$ 23,497,795	\$ 19,776,955	84.17%	\$ (3,720,840)
	Total Expenditures	\$ 25,336,177	\$ 2,208,422	8.72%	\$ 2,163,327	2.08%	\$ 23,497,795	\$ 19,776,955	84.17%	

Total Receipts over (under) Total Expenditures	\$ -	\$ 1,575,223		\$ -	\$ 4,965,135
Subtotal Operations (net)	\$ 1,575,223			\$ 4,965,135	
Subtotal New Campus Dev (net)	\$ -			\$ -	
Total Receipts over (under) Total Expenditures (net)	\$ 1,575,223			\$ 4,965,135	

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2018-19 Budget	Expended as of 8/31/18	% Expended	Expended as of 8/31/17	% Change August 18 compared to August 17	FY 2017-18 Budget	Expended as of 6/30/18	% Expended	Budget versus Actual Variance	
										11
	By Function									
	Instruction	\$ 4,958,674	\$ 414,121	8.35%	389,963	6.19%	\$ 4,720,235	\$ 4,463,746	94.57%	
	Instructional Support	\$ 1,518,559	\$ 246,680	16.24%	207,968	18.61%	\$ 1,299,687	\$ 1,382,966	106.41%	
	Student Services	\$ 1,209,381	\$ 161,282	13.34%	154,594	4.33%	\$ 1,170,652	\$ 1,050,134	89.71%	
	Institutional Support	\$ 2,849,834	\$ 523,057	18.35%	561,446	-6.84%	\$ 2,653,092	\$ 2,650,183	99.89%	
	Operation and Maintenance of Plant	\$ 1,458,927	\$ 307,181	21.06%	259,526	18.36%	\$ 1,369,302	\$ 1,309,319	95.62%	
	Scholarships & Tuition Waivers	\$ 168,000	\$ 38,874	23.14%	14,408	169.81%	\$ 168,000	\$ 91,982	54.75%	
	Contingency	\$ 557,956	\$ -	0.00%	-		\$ 311,283	\$ -	0.00%	
	Total General Fund Expenditures	\$ 12,721,331	\$ 1,691,195	13.29%	1,587,905	6.50%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)

General Fund Revenue YTD August 18 Compared to August 17



Expenditures
All-Funds
Comparing YTD August 18 to August 17

