



Clatsop Community College

Board of Directors Meeting– July 10, 2018
FY 2016-17 Financial Summary – June 30, 2017
FY 2017-18 June Financial Summary

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

June represents twelve months (100%) of the fiscal year; however, several more revenue and expenditure transactions and/or adjustments will be made before fiscal year-end close is completed. The FY18 audit field work will be performed the week of July 30, 2018, and the audit team visit is planned the week of October 22, 2018. 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 June FY18 is \$2.980 million, or 84.10 percent of the adopted budget. Tuition and fee revenue is down 3.60 percent compared to June 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.

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 June 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 June FY18 is \$4.443 million or 99.84 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 June is \$1.2 million which represents two timber payments; however, reallocating a portion of the proceeds to the Plant Fund (41) will be made in the closing process. Timber proceeds are budgeted at \$450,000.

- (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 June is \$10.813 million, or 92.48 percent of budget, compared to \$9.852 million in June 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 June is \$4.197 million representing 84.57 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 \$1.463 million through June.

(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 June 18 to June 17

REVENUES												
Fund	Description	FY 2017-18 Budget	Revenue as of		% Received	Revenue as of		% Change June 18 compared to June 17	Revenue as of		Budget versus Actual Variance	
			6/30/18			6/30/17			6/30/17			
11	Tuition and fees (a)	\$ 3,543,300	\$ 2,979,885		84.10%	\$ 3,091,049		-3.60%	\$ 3,267,400	\$ 3,091,049	\$ 94.60%	\$ (176,351)
11	State Appropriations (b)	\$ 2,356,351	\$ 2,625,707		111.43%	\$ 2,410,906		8.91%	\$ 2,164,000	\$ 2,410,906	\$ 111.41%	\$ 246,906
11	Property Taxes (c)	\$ 4,450,000	\$ 4,442,708		99.84%	\$ 4,334,997		2.48%	\$ 4,275,000	\$ 4,334,997	\$ 101.40%	\$ 59,997
11	Other (c1)	\$ 642,600	\$ 1,248,675		194.32%	\$ 1,172,665		6.48%	\$ 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	\$ 12,852,899		109.93%	\$ 11,932,057		7.72%	\$ 10,830,200	\$ 11,932,057	\$ 110.17%	\$ 1,101,857
12	Auxiliary	\$ 832,141	\$ 388,358		46.67%	\$ 413,926		-6.18%	\$ 789,468	\$ 413,926	\$ 52.43%	\$ (375,542)
21	Grants and Financial Aid (e)	\$ 4,962,390	\$ 4,196,562		84.57%	\$ 4,376,135		-4.10%	\$ 5,290,751	\$ 4,376,135	\$ 82.71%	\$ (914,616)
41	Plant (f)	\$ 3,618,348	\$ 4,027,700		111.31%	\$ 8,628,145		-53.32%	\$ 10,456,180	\$ 8,628,145	\$ 82.52%	\$ (1,828,035)
42	Plant - Debt (g)	\$ 1,428,180	\$ 1,512,984		105.94%	\$ 1,517,380		-0.29%	\$ 1,443,750	\$ 1,517,380	\$ 105.10%	\$ 73,630
54	C&O - Special Revenue	\$ 69,553	\$ 79,870		114.83%	\$ 33,452		138.76%	\$ 71,298	\$ 33,452	\$ 46.92%	\$ (37,846)
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 755,411		84.41%	\$ 719,455		5.00%	\$ 894,932	\$ 719,455	\$ 80.39%	\$ (175,477)
	Total Revenues	\$ 23,497,795	\$ 23,813,784		101.34%	\$ 27,620,550		-13.78%	\$ 29,776,579	\$ 27,620,550	\$ 92.76%	

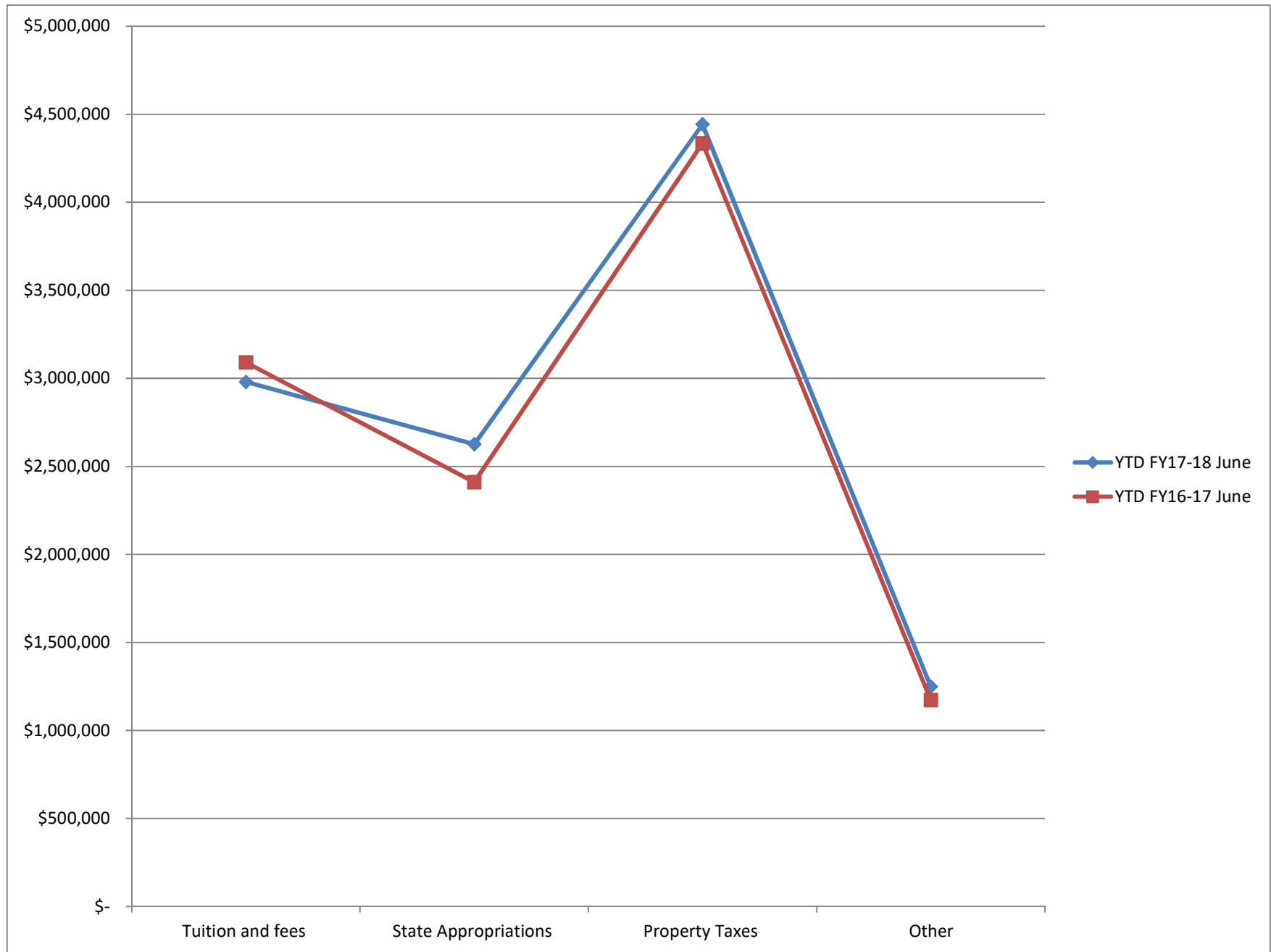
EXPENDITURES												
Fund	Description	FY 2017-18 Budget	Expended as of		% Expended	Expended as of		% Change June 18 compared to June 17	Expended as of		Budget versus Actual Variance	
			6/30/18			6/30/17			6/30/17			
11	General Operating (d)	\$ 11,692,251	\$ 10,813,370		92.48%	\$ 9,852,157		9.76%	\$ 10,830,200	\$ 9,852,157	\$ 90.97%	\$ (978,043)
12	Auxiliary	\$ 832,141	\$ 371,366		44.63%	\$ 382,660		-2.95%	\$ 789,468	\$ 382,660	\$ 48.47%	\$ (406,808)
21	Grants and Financial Aid (e)	\$ 4,962,390	\$ 4,335,261		87.36%	\$ 4,376,135		-0.93%	\$ 5,290,751	\$ 4,376,135	\$ 82.71%	\$ (914,616)
41	Plant (f1)	\$ 3,618,348	\$ 1,462,895		40.43%	\$ 9,134,910		-83.99%	\$ 10,456,180	\$ 9,134,910	\$ 87.36%	\$ (1,321,270)
42	Plant - Debt (g)	\$ 1,428,180	\$ 1,512,984		105.94%	\$ 922,004		64.10%	\$ 1,443,750	\$ 922,004	\$ 63.86%	\$ (521,746)
54	C&O - Special Revenue	\$ 69,553	\$ 37,346		53.69%	\$ 33,452		11.64%	\$ 71,298	\$ 33,452	\$ 46.92%	\$ (37,846)
60	Non-Plant Debt Fund	\$ 894,932	\$ 596,846		66.69%	\$ 569,537		4.79%	\$ 894,932	\$ 569,537	\$ 63.64%	\$ (325,395)
	Sub-total Operations	\$ 23,497,795	\$ 19,130,068		81.41%	\$ 25,270,855		-24.30%	\$ 29,776,579	\$ 25,270,855	\$ 84.87%	\$ (4,505,724)
	Total Expenditures	\$ 23,497,795	\$ 19,130,068		81.41%	\$ 25,270,855		-24.30%	\$ 29,776,579	\$ 25,270,855	\$ 84.87%	

Total Receipts over (under) Total Expenditures	\$ -	\$ 4,683,716			\$ -	\$ 2,349,695
Subtotal Operations (net)	\$ 4,683,716				\$ 2,349,695	
Subtotal New Campus Dev (net)	\$ -				\$ -	
Total Receipts over (under) Total Expenditures (net)	\$ 4,683,716				\$ 2,349,695	

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2017-18 Budget	Expended as of		% Expended	Expended as of		% Change June 18 compared to June 17	FY 2016-17 Budget	Expended as of		Budget versus Actual Variance
		6/30/18			6/30/17				6/30/17		
11 General Operating (d)	\$ 11,692,251	\$ 10,813,370		92.48%	\$ 9,852,157		9.76%	\$ 10,830,200	\$ 9,852,157	\$ 90.97%	\$ (978,043)
By Function											
Instruction	\$ 4,720,235	\$ 4,458,182		94.45%	\$ 4,099,206		8.76%	\$ 4,261,912	\$ 4,099,206	\$ 96.18%	
Instructional Support	\$ 1,299,687	\$ 1,372,108		105.57%	\$ 1,177,933		16.48%	\$ 1,240,106	\$ 1,177,933	\$ 94.99%	
Student Services	\$ 1,170,652	\$ 1,038,354		88.70%	\$ 907,032		14.48%	\$ 1,108,022	\$ 907,032	\$ 81.86%	
Institutional Support	\$ 2,653,092	\$ 2,567,387		96.77%	\$ 2,359,369		8.82%	\$ 2,465,279	\$ 2,359,369	\$ 95.70%	
Operation and Maintenance of Plant	\$ 1,369,302	\$ 1,285,357		93.87%	\$ 1,203,607		6.79%	\$ 1,257,504	\$ 1,203,607	\$ 95.71%	
Scholarships & Tuition Waivers	\$ 168,000	\$ 91,982		54.75%	\$ 105,010		-12.41%	\$ 193,001	\$ 105,010	\$ 54.41%	
Contingency	\$ 311,283	\$ -		0.00%	\$ -			\$ 304,376	\$ -	\$ 0.00%	
Total General Fund Expenditures	\$ 11,692,251	\$ 10,813,370		92.48%	\$ 9,852,157		9.76%	\$ 10,830,200	\$ 9,852,157	\$ 90.97%	\$ (978,043)

General Fund Revenue YTD June 18 Compared to June 17



Expenditures
All-Funds
Comparing YTD June 18 to June 17

