



Clatsop Community College

Board of Directors Meeting– June 12, 2018
FY 2016-17 Financial Summary – June 30, 2017
FY 2017-18 May Financial Summary

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

May represents eleven months (91%) of the fiscal year. 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 May FY18 is \$2.966 million, or 83.7 percent of the adopted budget. Tuition and fee revenue is down 3.67 percent compared to May 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 May 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 May FY18 is \$4.284 million or 96.27 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 May 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 consider 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 May is \$9.745 million, or 83.34 percent of budget, compared to \$8.930 million in May 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 May is \$4.108 million representing 82.79 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 \$1.417 million through May.

(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 May 18 to May 17

REVENUES											
Fund	Description	Revenue as of			% Change		Revenue as of			Budget versus	
		FY 2017-18 Budget	5/31/18	% Received	5/31/17	May 17	FY 2016-17 Budget	6/30/17	% Received	Actual Variance	
11	Tuition and fees (a)	\$ 3,543,300	\$ 2,965,700	83.70%	3,078,773	-3.67%	\$ 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	\$ 4,284,128	96.27%	4,107,192	4.31%	\$ 4,275,000	\$ 4,334,997	101.40%	\$ 59,997	
11	Other (c1)	\$ 642,600	\$ 1,219,327	189.75%	519,757	134.60%	\$ 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	\$ 12,650,786	108.20%	10,344,674	22.29%	\$ 10,830,200	\$ 11,932,057	110.17%	\$ 1,101,857	
12	Auxiliary	\$ 832,141	\$ 370,396	44.51%	388,413	-4.64%	\$ 789,468	\$ 413,926	52.43%	\$ (375,542)	
21	Grants and Financial Aid (e)	\$ 4,962,390	\$ 4,009,187	80.79%	3,853,522	4.04%	\$ 5,290,751	\$ 4,376,135	82.71%	\$ (914,616)	
41	Plant (f)	\$ 3,618,348	\$ 4,027,355	111.30%	11,098,330	-63.71%	\$ 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	\$ 75,583	108.67%	72,995	3.55%	\$ 71,298	\$ 33,452	46.92%	\$ (37,846)	
60	Non-Plant Debt Fund (i)	\$ 894,932	\$ 680,842	76.08%	651,883	4.44%	\$ 894,932	\$ 719,455	80.39%	\$ (175,477)	
	Total Revenues	\$ 23,497,795	\$ 23,327,133	99.27%	\$ 27,927,197	-16.47%	\$ 29,776,579	\$ 27,620,550	92.76%		

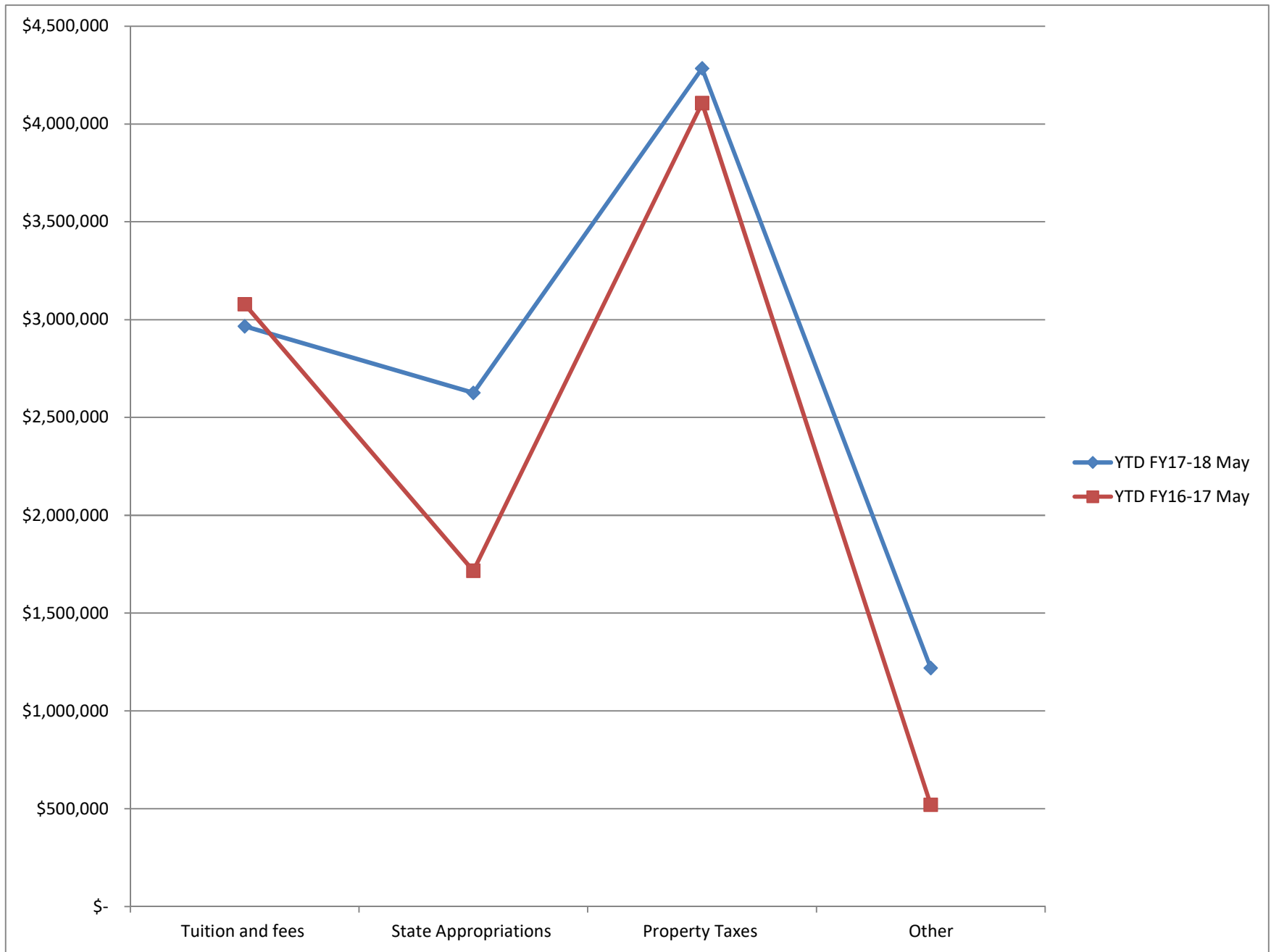
EXPENDITURES											
Fund	Description	Expended as of			% Change		Expended as of			Budget versus	
		FY 2017-18 Budget	5/31/18	% Expended	5/31/17	May 17	FY 2016-17 Budget	6/30/17	% Expended	Actual Variance	
11	General Operating (d)	\$ 11,692,251	\$ 9,744,686	83.34%	8,930,311	9.12%	\$ 10,830,200	\$ 9,852,157	90.97%	\$ (978,043)	
12	Auxiliary	\$ 832,141	\$ 345,318	41.50%	351,532	-1.77%	\$ 789,468	\$ 382,660	48.47%	\$ (406,808)	
21	Grants and Financial Aid (e)	\$ 4,962,390	\$ 4,108,178	82.79%	4,066,833	1.02%	\$ 5,290,751	\$ 4,376,135	82.71%	\$ (914,616)	
41	Plant (f1)	\$ 3,618,348	\$ 1,416,587	39.15%	7,827,697	-81.90%	\$ 10,456,180	\$ 9,134,910	87.36%	\$ (1,321,270)	
42	Plant - Debt (g)	\$ 1,428,180	\$ 1,025,909	71.83%	1,014,675	1.11%	\$ 1,443,750	\$ 922,004	63.86%	\$ (521,746)	
54	C&O - Special Revenue	\$ 69,553	\$ 31,097	44.71%	19,969	55.73%	\$ 71,298	\$ 33,452	46.92%	\$ (37,846)	
60	Non-Plant Debt Fund	\$ 894,932	\$ 143,451	16.03%	149,810	-4.24%	\$ 894,932	\$ 569,537	63.64%	\$ (325,395)	
	Sub-total Operations	\$ 23,497,795	\$ 16,815,226	71.56%	\$ 22,360,827	-24.80%	\$ 29,776,579	\$ 25,270,855	84.87%	\$ (4,505,724)	
	Total Expenditures	\$ 23,497,795	\$ 16,815,226	71.56%	\$ 22,360,827	-24.80%	\$ 29,776,579	\$ 25,270,855	84.87%		

Total Receipts over (under) Total Expenditures	\$ -	\$ 6,511,907		\$ -	\$ 2,349,695
Subtotal Operations (net)	\$ 6,511,907			\$ 2,349,695	
Subtotal New Campus Dev (net)	\$ -			\$ -	
Total Receipts over (under) Total Expenditures (net)	\$ 6,511,907			\$ 2,349,695	

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	Expended as of			% Change		Expended as of			Budget versus		
	FY 2017-18 Budget	5/31/18	% Expended	5/31/17	May 17	FY 2016-17 Budget	6/30/17	% Expended	Actual Variance		
11 General Operating (d)	\$ 11,692,251	\$ 9,744,686	83.34%	8,930,311	9.12%	\$ 10,830,200	\$ 9,852,157	90.97%	\$ (978,043)		
By Function											
Instruction	\$ 4,720,235	\$ 3,930,445	83.27%	3,671,238	7.06%	\$ 4,261,912	\$ 4,099,206	96.18%			
Instructional Support	\$ 1,299,687	\$ 1,265,650	97.38%	1,075,372	17.69%	\$ 1,240,106	\$ 1,177,933	94.99%			
Student Services	\$ 1,170,652	\$ 950,682	81.21%	826,563	15.02%	\$ 1,108,022	\$ 907,032	81.86%			
Institutional Support	\$ 2,653,092	\$ 2,306,402	86.93%	2,162,124	6.67%	\$ 2,465,279	\$ 2,359,369	95.70%			
Operation and Maintenance of Plant	\$ 1,369,302	\$ 1,199,960	87.63%	1,090,661	10.02%	\$ 1,257,504	\$ 1,203,607	95.71%			
Scholarships & Tuition Waivers	\$ 168,000	\$ 91,547	54.49%	104,353	-12.27%	\$ 193,001	\$ 105,010	54.41%			
Contingency	\$ 311,283	\$ -	0.00%	-		\$ 304,376	\$ -	0.00%			
Total General Fund Expenditures	\$ 11,692,251	\$ 9,744,686	83.34%	8,930,311	9.12%	\$ 10,830,200	\$ 9,852,157	90.97%	\$ (978,043)		

General Fund Revenue YTD May 18 Compared to May 17



Expenditures
All-Funds
Comparing YTD May 18 to May 17

