



# Clatsop Community College

## **Board of Directors Meeting– November 13, 2018 FY17-18 Financial Summary – June 30, 2018 (pre-close) FY18-19 October Financial Summary**

Attached is the Statement of Revenues and Expenditures for FY18-19 and FY17-18 by fund source. October represents four months (33%) of the fiscal year. The FY17-18 audit field work was performed the week of July 30, 2018, and the audit team visit was 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 October FY18-19 is \$1.156 million, or 34.77 percent of the adopted budget. Tuition and fee revenue is up 1.54 percent compared to October 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 October FY18-19 is \$1.621 million representing two 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 October FY18-19 is \$830 thousand or 18.34 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 October is \$57 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 \$1.748 million. The FY16-17 General Fund ending fund balance is \$1.556 million.

(d) Total actual General Fund expenditure through October is \$3.569 million, or 28.06 percent of budget, compared to \$3.416 million in October 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 October is \$1.307 million representing 27.14 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 \$348 thousand through October.

(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 October 18 to October 17

REVENUES										
Fund	Description	FY 2018-19 Budget	Revenue as of 10/31/18	% Received	Revenue as of 10/31/17	% Change October 18 compared to October 17	FY 2017-18 Budget	Revenue as of 6/30/18	% Received	Budget versus Actual Variance
11	State Appropriations (b)	\$ 3,156,481	\$ 1,621,447	51.37%	1,290,853	25.61%	\$ 2,356,351	\$ 2,625,707	111.43%	\$ 269,356
11	Property Taxes (c)	\$ 4,526,000	\$ 829,861	18.34%	47,570	1644.50%	\$ 4,450,000	\$ 4,528,150	101.76%	\$ 78,150
11	Other (c1)	\$ 614,600	\$ 57,324	9.33%	40,583	41.25%	\$ 642,600	\$ 1,001,504	155.85%	\$ 358,904
11	Beg. Fund Balance (7/1/18 & 17) (c2) *estimate	\$ 1,100,000	\$ 1,748,460 *	158.95%	1,555,924	12.37%	\$ 700,000	\$ 1,555,924	222.27%	\$ 855,924
	<b>Total General Fund</b>	<b>\$ 12,721,331</b>	<b>\$ 5,412,811</b>	<b>42.55%</b>	<b>4,073,091</b>	<b>32.89%</b>	<b>\$ 11,692,251</b>	<b>\$ 12,696,790</b>	<b>108.59%</b>	<b>\$ 1,004,539</b>
12	Auxiliary	\$ 765,962	\$ 114,588	14.96%	165,154	-30.62%	\$ 832,141	\$ 389,430	46.80%	\$ (442,711)
21	Grants and Financial Aid (e)	\$ 4,818,147	\$ 1,343,284	27.88%	1,062,796	26.39%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)
41	Plant (f)	\$ 4,518,348	\$ 3,076,369	68.09%	111,891	2649.43%	\$ 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	\$ 51,185	67.24%	57,402	-10.83%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)
60	Non-Plant Debt Fund (i)	\$ 948,929	\$ 273,591	28.83%	245,989	11.22%	\$ 894,932	\$ 755,411	84.41%	\$ (139,521)
	<b>Total Revenues</b>	<b>\$ 25,336,177</b>	<b>\$ 10,271,828</b>	<b>40.54%</b>	<b>\$ 5,716,323</b>	<b>79.69%</b>	<b>\$ 23,497,795</b>	<b>\$ 24,742,090</b>	<b>105.30%</b>	

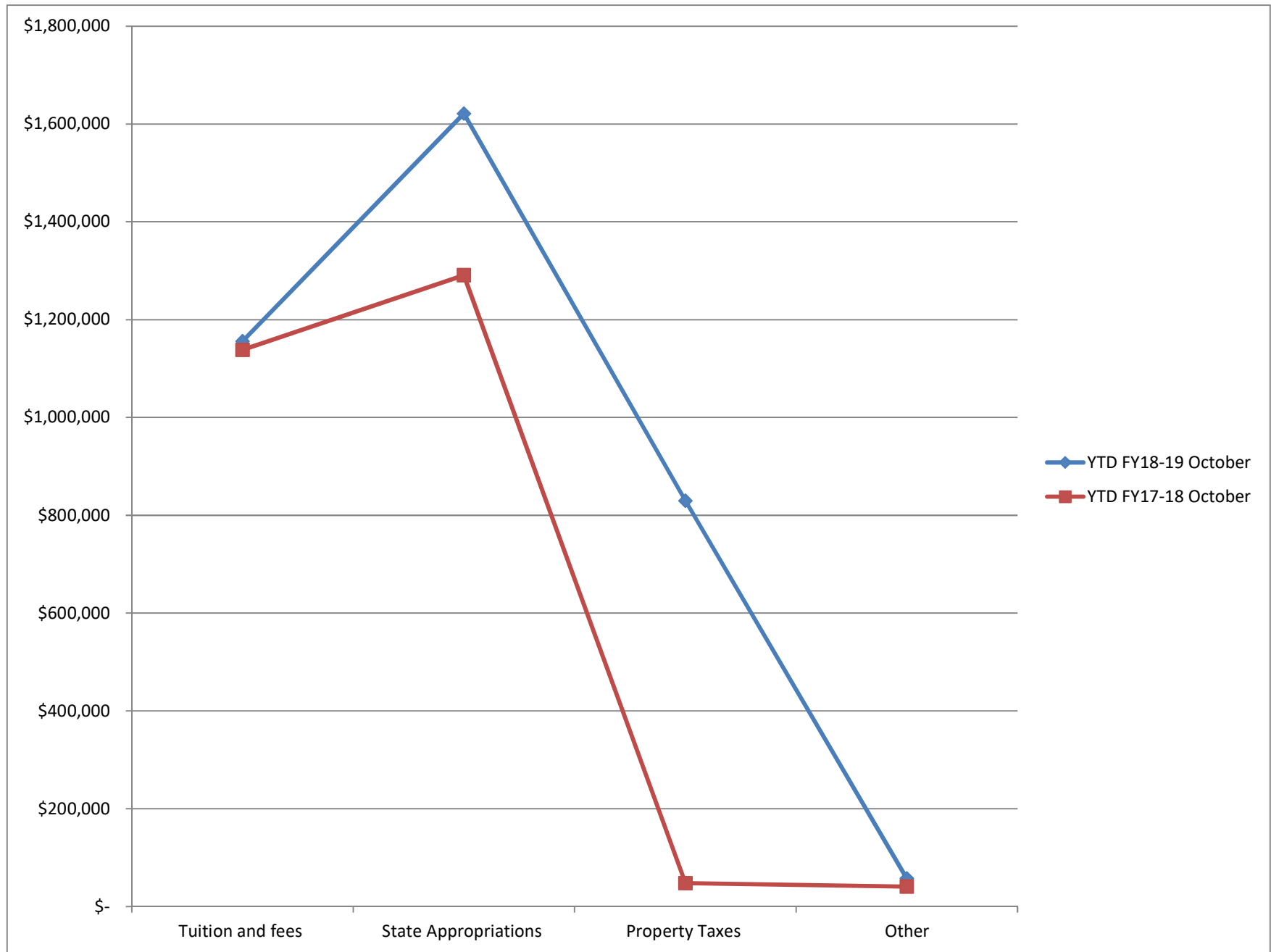
EXPENDITURES										
Fund	Description	FY 2018-19 Budget	Expended as of 10/31/18	% Expended	Expended as of 10/31/17	% Change October 18 compared to October 17	FY 2017-18 Budget	Expended as of 6/30/18	% Expended	Budget versus Actual Variance
12	Auxiliary	\$ 765,962	\$ 178,146	23.26%	181,176	-1.67%	\$ 832,141	\$ 402,043	48.31%	\$ (430,098)
21	Grants and Financial Aid (e)	\$ 4,818,147	\$ 1,307,560	27.14%	1,415,668	-7.64%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)
41	Plant (f1)	\$ 4,518,348	\$ 348,676	7.72%	176,796	97.22%	\$ 3,618,348	\$ 1,896,332	52.41%	\$ (1,722,016)
42	Plant - Debt (g)	\$ 1,487,332	\$ -	0.00%	13,223	-100.00%	\$ 1,428,180	\$ 1,512,984	105.94%	\$ 84,804
54	C&O - Special Revenue	\$ 76,128	\$ 5,846	7.68%	10,140	-42.35%	\$ 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)
	<b>Sub-total Operations</b>	<b>\$ 25,336,177</b>	<b>\$ 5,409,440</b>	<b>21.35%</b>	<b>\$ 5,213,407</b>	<b>3.76%</b>	<b>\$ 23,497,795</b>	<b>\$ 19,776,955</b>	<b>84.17%</b>	<b>\$ (3,720,840)</b>
	<b>Total Expenditures</b>	<b>\$ 25,336,177</b>	<b>\$ 5,409,440</b>	<b>21.35%</b>	<b>\$ 5,213,407</b>	<b>3.76%</b>	<b>\$ 23,497,795</b>	<b>\$ 19,776,955</b>	<b>84.17%</b>	

Total Receipts over (under) Total Expenditures	\$ -	\$ 4,862,388	\$ -	\$ 4,965,135
Subtotal Operations (net)	\$ 4,862,388	\$ 4,965,135		
Subtotal New Campus Dev (net)	\$ -	\$ -		
Total Receipts over (under) Total Expenditures (net)	\$ 4,862,388	\$ 4,965,135		

Parentetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2018-19 Budget	Expended as of 10/31/18	% Expended	Expended as of 10/31/17	% Change October 18 compared to October 17	FY 2017-18 Budget	Expended as of 6/30/18	% Expended	Budget versus Actual Variance	
										11
	<b>By Function</b>									
	Instruction	\$ 4,958,674	\$ 1,172,721	23.65%	1,121,696	4.55%	\$ 4,720,235	\$ 4,463,746	94.57%	
	Instructional Support	\$ 1,518,559	\$ 484,796	31.92%	444,703	9.02%	\$ 1,299,687	\$ 1,382,966	106.41%	
	Student Services	\$ 1,209,381	\$ 346,636	28.66%	320,180	8.26%	\$ 1,170,652	\$ 1,050,134	89.71%	
	Institutional Support	\$ 2,849,834	\$ 987,613	34.66%	1,040,915	-5.12%	\$ 2,653,092	\$ 2,650,183	99.89%	
	Operation and Maintenance of Plant	\$ 1,458,927	\$ 525,278	36.00%	450,936	16.49%	\$ 1,369,302	\$ 1,309,319	95.62%	
	Scholarships & Tuition Waivers	\$ 168,000	\$ 52,148	31.04%	37,974	37.33%	\$ 168,000	\$ 91,982	54.75%	
	Contingency	\$ 557,956	\$ -	0.00%	-		\$ 311,283	\$ -	0.00%	
	<b>Total General Fund Expenditures</b>	<b>\$ 12,721,331</b>	<b>\$ 3,569,192</b>	<b>28.06%</b>	<b>3,416,404</b>	<b>4.47%</b>	<b>\$ 11,692,251</b>	<b>\$ 10,948,330</b>	<b>93.64%</b>	<b>\$ (743,921)</b>

General Fund Revenue YTD October 18 Compared to October 17



Expenditures  
All-Funds  
Comparing YTD October 18 to October 17

