



Clatsop Community College

Board of Directors Meeting– October 9, 2018
FY17-18 Financial Summary – June 30, 2018 (pre-close)
FY18-19 September Financial Summary

Attached is the Statement of Revenues and Expenditures for FY18-19 and FY17-18 by fund source. September represents three months (25%) 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 September FY18-19 is \$1.120 million, or 33.71 percent of the adopted budget. Tuition and fee revenue is down 1.96 percent compared to September 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 September 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 September FY18-19 is \$28 thousand or .62 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 September is \$42 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 September is \$2.554 million, or 20.08 percent of budget, compared to \$2.446 million in September 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 September is \$1.048 million representing 21.76 percent compared to budget.

Plant Fund

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

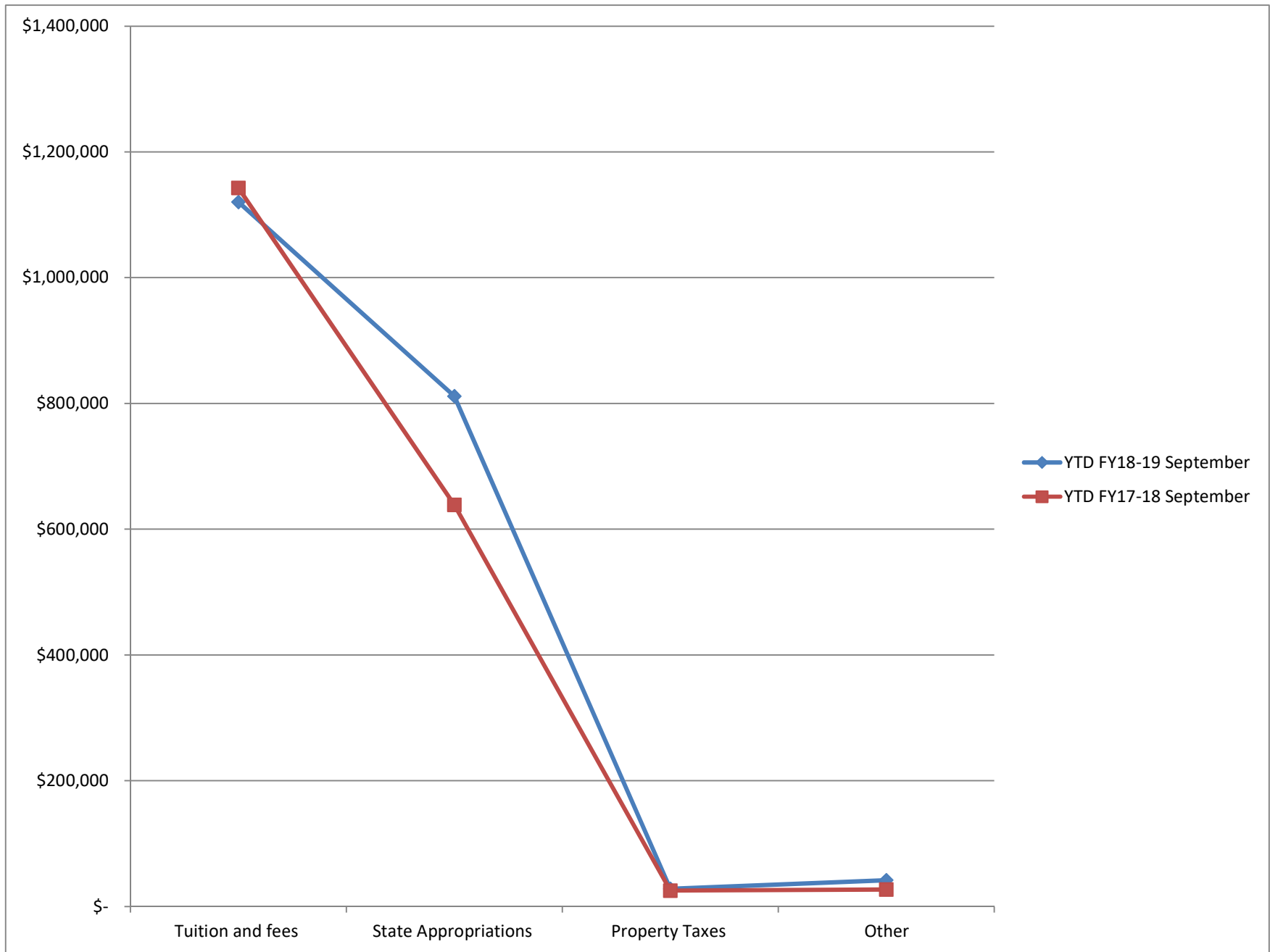
(f1) The Plant Fund FY18-19 expenditures are \$277 thousand through September.

(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.

General Fund Revenue YTD September 18 Compared to September 17



Expenditures
All-Funds
Comparing YTD September 18 to September 17

