



Clatsop Community College

Board of Directors Meeting– January 15, 2019 FY17-18 Financial Summary – June 30, 2018 FY18-19 December Financial Summary

Attached is the Statement of Revenues and Expenditures for FY18-19 and FY17-18 by fund source.

December represents six months (50%) 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 FY17-18 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the December 12th Board meeting.

The FY17-18 annual audited financial statements and historical audits are available at the following link:

<https://www.clatsopcc.edu/sites/default/files/file/FinanceOperations/FY18SignedFinalReportandFinancialStatement.pdf>

General Operating Fund

(a) Tuition and fee revenue recorded through December FY18-19 is \$1.950 million, or 58.67 percent of the adopted budget. Tuition and fee revenue is down 1.24 percent compared to December 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 December 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 December FY18-19 is \$4.085 million or 90.26 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 December is \$103 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 December is \$5.544 million, or 43.58 percent of budget, compared to \$5.195 million in December 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 December is \$1.647 million representing 34.18 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 \$487 thousand through December.

(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 December 18 to December 17

REVENUES												
Fund	Description	FY 2018-19 Budget	Revenue as of			% Change December 18 compared to			FY 2017-18 Budget	Revenue as of		Budget versus Actual Variance
			12/31/18	% Received	12/31/17	December 17	6/30/18	% Received				
11	Tuition and fees (a)	\$ 3,324,250	26%	\$ 1,950,336	21%	58.67%	1,974,826	-1.24%	\$ 3,543,300	\$ 2,985,505	84.26%	\$ (557,795)
11	State Appropriations (b)	\$ 3,156,481	25%	\$ 1,621,447	17%	51.37%	1,296,962	25.02%	\$ 2,356,351	\$ 2,625,707	111.43%	\$ 269,356
11	Property Taxes (c)	\$ 4,526,000	36%	\$ 4,085,337	43%	90.26%	3,980,091	2.64%	\$ 4,450,000	\$ 4,528,150	101.76%	\$ 78,150
11	Other (c1)	\$ 614,600	5%	\$ 102,869	1%	16.74%	113,257	-9.17%	\$ 642,600	\$ 1,001,504	155.85%	\$ 358,904
11	Beg. Fund Balance (7/1/18 & 17) (c2) *estimate	\$ 1,100,000	9%	\$ 1,748,460	18% *	158.95%	1,555,924	12.37%	\$ 700,000	\$ 1,555,924	222.27%	\$ 855,924
	Total General Fund	\$ 12,721,331	100%	\$ 9,508,449	100%	74.74%	8,921,060	6.58%	\$ 11,692,251	\$ 12,696,790	108.59%	\$ 1,004,539
12	Auxiliary	\$ 765,962		\$ 182,246		23.79%	196,127	-7.08%	\$ 832,141	\$ 389,430	46.80%	\$ (442,711)
21	Grants and Financial Aid (e)	\$ 4,818,147		\$ 1,837,925		38.15%	1,703,497	7.89%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)
41	Plant (f)	\$ 4,518,348		\$ 3,333,327		73.77%	3,847,031	-13.35%	\$ 3,618,348	\$ 4,967,055	137.27%	\$ 1,348,707
42	Plant - Debt (g)	\$ 1,487,332		\$ 993,757		66.81%	926,483	66.81%	\$ 1,428,180	\$ 1,512,984	105.94%	\$ 84,804
54	C&O - Special Revenue	\$ 76,128		\$ 55,078		72.35%	63,693	-13.53%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)
60	Non-Plant Debt Fund (i)	\$ 948,929		\$ 416,577		43.90%	369,592	12.71%	\$ 894,932	\$ 755,411	84.41%	\$ (139,521)
	Total Revenues	\$ 25,336,177		\$ 16,327,359		64.44%	\$ 16,027,483	1.87%	\$ 23,497,795	\$ 24,742,090	105.30%	

EXPENDITURES												
Fund	Description	FY 2018-19 Budget	Expended as of			% Change December 18 compared to			FY 2017-18 Budget	Expended as of		Budget versus Actual Variance
			12/31/18	% Expended	12/31/17	December 17	6/30/18	% Expended				
11	General Operating (d)	\$ 12,721,331		\$ 5,543,797		43.58%	5,195,228	6.71%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)
12	Auxiliary	\$ 765,962		\$ 220,295		28.76%	230,774	-4.54%	\$ 832,141	\$ 402,043	48.31%	\$ (430,098)
21	Grants and Financial Aid (e)	\$ 4,818,147		\$ 1,646,831		34.18%	1,740,641	-5.39%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)
41	Plant (f1)	\$ 4,518,348		\$ 487,339		10.79%	277,260	75.77%	\$ 3,618,348	\$ 1,896,332	52.41%	\$ (1,722,016)
42	Plant - Debt (g)	\$ 1,487,332		\$ 210,754		14.17%	261,304	-19.35%	\$ 1,428,180	\$ 1,512,984	105.94%	\$ 84,804
54	C&O - Special Revenue	\$ 76,128		\$ 20,143		26.46%	10,566	90.64%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)
60	Non-Plant Debt Fund	\$ 948,929		\$ 136,265		14.36%	143,441	14.36%	\$ 894,932	\$ 596,846	66.69%	\$ (298,086)
	Sub-total Operations	\$ 25,336,177		\$ 8,265,424		32.62%	\$ 7,859,214	5.17%	\$ 23,497,795	\$ 19,776,955	84.17%	\$ (3,720,840)
	Total Expenditures	\$ 25,336,177		\$ 8,265,424		32.62%	\$ 7,859,214	5.17%	\$ 23,497,795	\$ 19,776,955	84.17%	

Total Receipts over (under) Total Expenditures	\$ -	\$ 8,061,935		\$ -	\$ 4,965,135
Subtotal Operations (net)		\$ 8,061,935			\$ 4,965,135
Subtotal New Campus Dev (net)		\$ -			\$ -
Total Receipts over (under) Total Expenditures (net)		\$ 8,061,935			\$ 4,965,135

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2018-19 Budget	Expended as of			% Change December 18 compared to			FY 2017-18 Budget	Expended as of		Budget versus Actual Variance
		12/31/18	% Expended	12/31/17	December 17	6/30/18	% Expended				
11 General Operating (d)	\$ 12,721,331	\$ 5,543,797	43.58%	5,195,228	6.71%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)		
By Function											
Instruction	\$ 4,958,674	39%	\$ 2,012,412	36%	40.58%	1,913,112	5.19%	\$ 4,720,235	\$ 4,463,746	94.57%	
Instructional Support	\$ 1,518,559	12%	\$ 726,229	13%	47.82%	679,219	6.92%	\$ 1,299,687	\$ 1,382,966	106.41%	
Student Services	\$ 1,209,381	10%	\$ 533,153	10%	44.08%	499,340	6.77%	\$ 1,170,652	\$ 1,050,134	89.71%	
Institutional Support	\$ 2,849,834	22%	\$ 1,476,626	27%	51.81%	1,379,584	7.03%	\$ 2,653,092	\$ 2,650,183	99.89%	
Operation and Maintenance of Plant	\$ 1,458,927	11%	\$ 728,529	13%	49.94%	671,820	8.44%	\$ 1,369,302	\$ 1,309,319	95.62%	
Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 66,848	1%	39.79%	52,153	28.18%	\$ 168,000	\$ 91,982	54.75%	
Contingency	\$ 557,956	4%	\$ -	0%	0.00%	-		\$ 311,283	\$ -	0.00%	
Total General Fund Expenditures	\$ 12,721,331	100%	\$ 5,543,797	100%	43.58%	5,195,228	6.71%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)

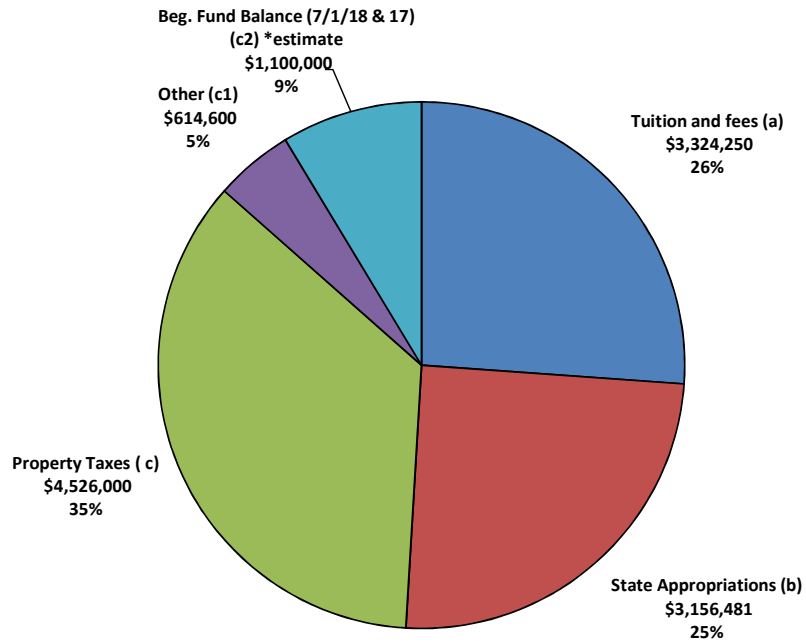
Fund 11 FY 2018-19

General Fund (11) FY 2018-19

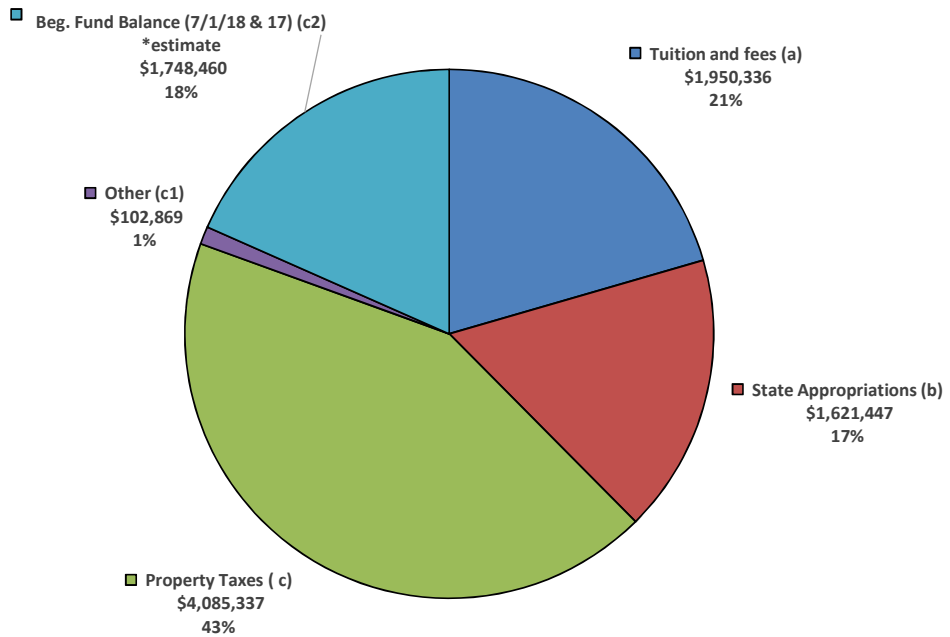
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Revenue

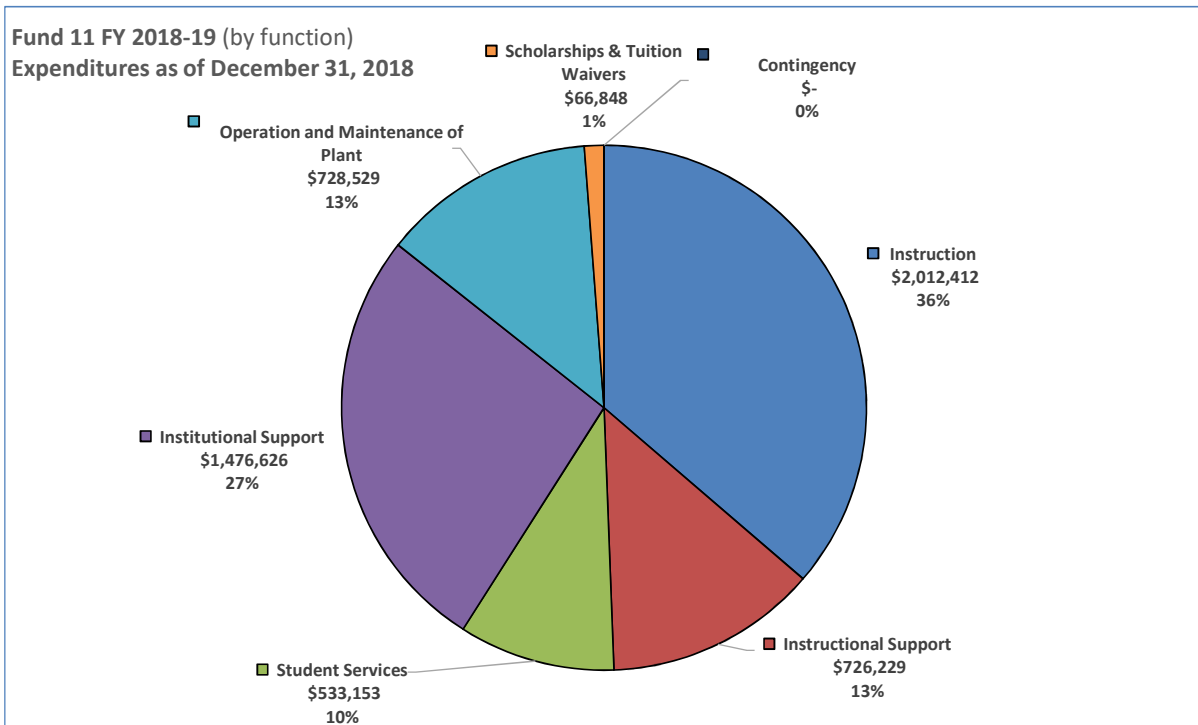
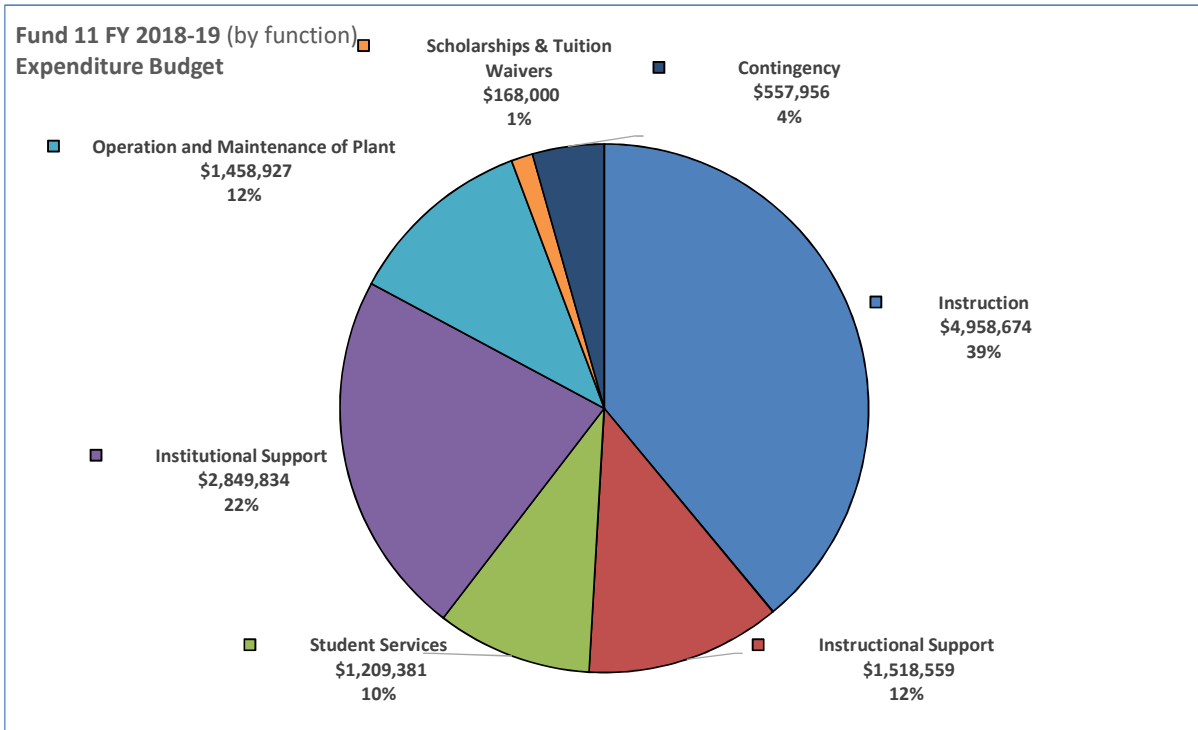
Fund 11 FY 2018-19 (by source)
Revenue Budget



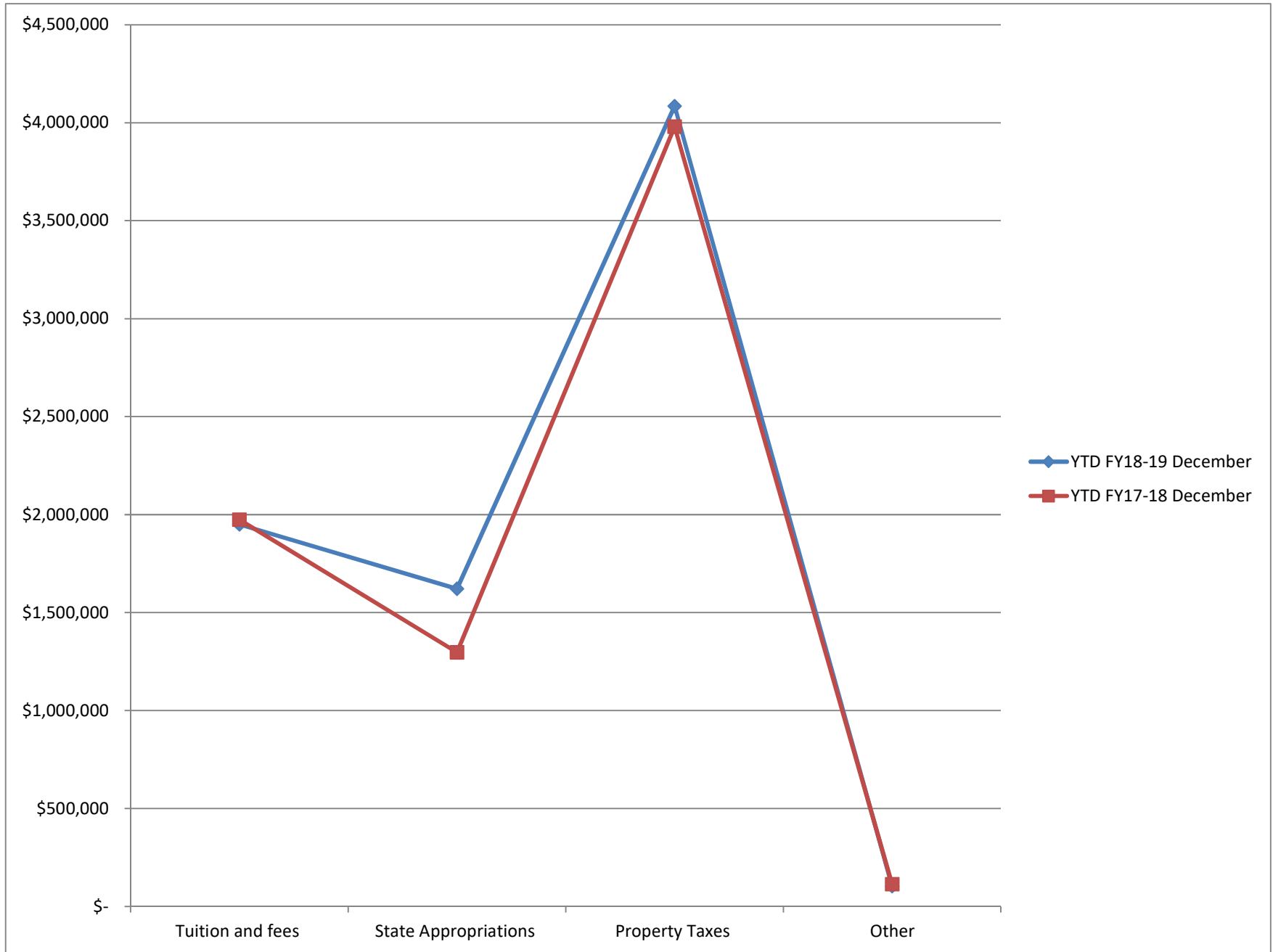
Fund 11 FY 2018-19 (by source)
Revenue as of December 31, 2018



**General Fund (11) FY 2018-19
by function
Expenditures**



General Fund Revenue YTD December 18 Compared to December 17



Expenditures
All-Funds
Comparing YTD December 18 to December 17

