



Clatsop Community College

Board of Directors Meeting– March 12, 2019 FY17-18 Financial Summary – June 30, 2018 FY18-19 February Financial Summary

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

February represents eight months (66%) 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 February FY18-19 is \$2.417 million, or 72.70 percent of the adopted budget. Tuition and fee revenue is up 4.25 percent compared to February FY17-18. Timing for the number of registration days may have impacted the enrollment swing from down to up 4.25 percent. Projections for flat enrollment are still reasonable. 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 February FY18-19 is \$2.424 million representing three 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 February FY18-19 is \$4.198 million or 92.76 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 February is \$184 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 February is \$7.625 million, or 59.94 percent of budget, compared to \$7.002 million in February 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 February is \$2.665 million representing 55.31 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 \$654 thousand through February.

(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 February 19 to February 18

REVENUES											
Fund	Description	FY 2018-19 Budget	Revenue as of 2/28/19	% Received	Revenue as of 2/28/18	% Change February 19 compared to February 18	FY 2017-18 Budget	Revenue as of 2/28/18	% Received	Budget versus Actual Variance	
11	Tuition and fees (a)	\$ 3,334,250	\$ 1,416,704	42.48%	\$ 1,318,031	-7.44%	\$ 3,543,800	\$ 1,983,303	56.00%	\$ (137,795)	
11	State Appropriations (b)	\$ 3,156,481	\$ 2,426,272	76.87%	\$ 1,961,333	23.71%	\$ 2,356,351	\$ 2,625,707	111.43%	\$ 269,356	
11	Property Taxes (c)	\$ 4,526,000	\$ 4,198,494	92.76%	\$ 4,102,167	2.35%	\$ 4,450,000	\$ 4,528,150	101.76%	\$ 78,150	
11	Other (c1)	\$ 614,600	\$ 184,010	29.94%	\$ 184,270	-0.14%	\$ 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	
	Total General Fund	\$ 12,721,331	\$ 10,973,940	86.26%	\$ 10,121,785	8.42%	\$ 11,692,251	\$ 12,696,790	108.59%	\$ 1,004,539	
12	Auxiliary	\$ 765,962	\$ 240,620	31.41%	\$ 271,241	-11.29%	\$ 832,141	\$ 389,430	46.80%	\$ (442,711)	
21	Grants and Financial Aid (e)	\$ 4,818,147	\$ 2,717,861	56.41%	\$ 2,738,881	-0.77%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)	
41	Plant (f)	\$ 4,518,348	\$ 3,611,422	79.93%	\$ 3,848,856	-6.17%	\$ 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	\$ 65,943	86.62%	\$ 72,930	-9.58%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)	
60	Non-Plant Debt Fund (i)	\$ 948,929	\$ 559,729	58.99%	\$ 490,826	14.04%	\$ 894,932	\$ 755,411	84.41%	\$ (139,521)	
	Total Revenues	\$ 25,336,177	\$ 19,163,272	75.64%	\$ 18,471,002	3.75%	\$ 23,497,795	\$ 24,742,090	105.30%		

EXPENDITURES											
Fund	Description	FY 2018-19 Budget	Expended as of 2/28/19	% Expended	Expended as of 2/28/18	% Change February 19 compared to February 18	FY 2017-18 Budget	Expended as of 2/28/18	% Expended	Budget versus Actual Variance	
11	General Operating (d)	\$ 11,721,331	\$ 7,625,185	65.05%	\$ 7,001,756	8.90%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)	
12	Auxiliary	\$ 765,962	\$ 253,611	33.11%	\$ 273,728	-7.35%	\$ 832,141	\$ 402,043	48.31%	\$ (430,098)	
21	Grants and Financial Aid (e)	\$ 4,818,147	\$ 2,664,996	55.31%	\$ 2,891,225	-7.82%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)	
41	Plant (f1)	\$ 4,518,348	\$ 654,389	14.48%	\$ 753,125	-13.11%	\$ 3,618,348	\$ 1,896,332	52.41%	\$ (1,722,016)	
42	Plant - Debt (g)	\$ 1,487,332	\$ 211,254	14.20%	\$ 261,804	-19.31%	\$ 1,428,180	\$ 1,512,984	105.94%	\$ 84,804	
54	C&O - Special Revenue	\$ 76,128	\$ 21,708	28.52%	\$ 18,013	20.51%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)	
60	Non-Plant Debt Fund	\$ 948,929	\$ 136,275	14.36%	\$ 143,451	14.36%	\$ 894,932	\$ 596,846	66.69%	\$ (298,086)	
	Sub-total Operations	\$ 25,336,177	\$ 11,567,418	45.66%	\$ 11,343,102	1.98%	\$ 23,497,795	\$ 19,776,955	84.17%	\$ (3,720,840)	
	Total Expenditures	\$ 25,336,177	\$ 11,567,418	45.66%	\$ 11,343,102	1.98%	\$ 23,497,795	\$ 19,776,955	84.17%		

Total Receipts over (under) Total Expenditures	\$ -	\$ 7,595,854	\$ -	\$ 4,965,135
Subtotal Operations (net)		\$ 7,595,854		\$ 4,965,135
Subtotal New Campus Dev (net)		\$ -		\$ -
Total Receipts over (under) Total Expenditures (net)		\$ 7,595,854		\$ 4,965,135

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2018-19 Budget	Expended as of 2/28/19	% Expended	Expended as of 2/28/18	% Change February 19 compared to February 18	FY 2017-18 Budget	Expended as of 2/28/18	% Expended	Budget versus Actual Variance		
11 General Operating (d)	\$ 11,721,331	\$ 7,625,185	65.05%	\$ 7,001,756	8.90%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)		
By Function											
Instruction	\$ 4,958,674	\$ 2,872,115	38%	\$ 2,713,300	5.85%	\$ 4,720,235	\$ 4,463,746	94.57%			
Instructional Support	\$ 1,518,559	\$ 962,297	12%	\$ 903,213	6.54%	\$ 1,299,687	\$ 1,382,966	106.41%			
Student Services	\$ 1,209,381	\$ 783,035	10%	\$ 676,664	15.72%	\$ 1,170,652	\$ 1,050,134	89.71%			
Institutional Support	\$ 2,849,834	\$ 1,965,162	22%	\$ 1,755,211	11.96%	\$ 2,653,092	\$ 2,650,183	99.89%			
Operation and Maintenance of Plant	\$ 1,458,927	\$ 953,779	11%	\$ 884,432	7.84%	\$ 1,369,302	\$ 1,309,319	95.62%			
Scholarships & Tuition Waivers	\$ 168,000	\$ 88,797	1%	\$ 68,936	28.81%	\$ 168,000	\$ 91,982	54.75%			
Contingency	\$ 557,956	\$ -	0%	\$ -	0.00%	\$ 311,283	\$ -	0.00%			
Total General Fund Expenditures	\$ 12,721,331	\$ 7,625,185	100%	\$ 7,001,756	8.90%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)		

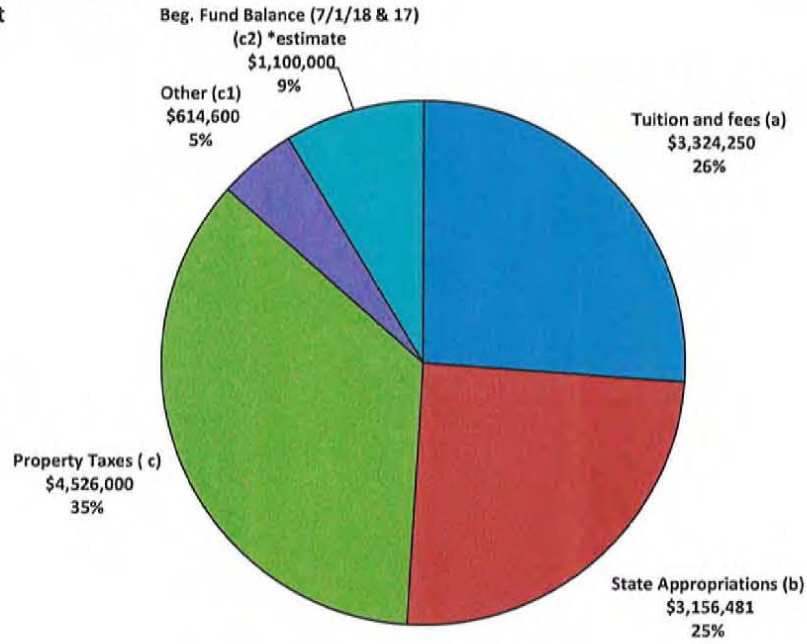
Fund 11 FY 2018-19

General Fund (11) FY 2018-19

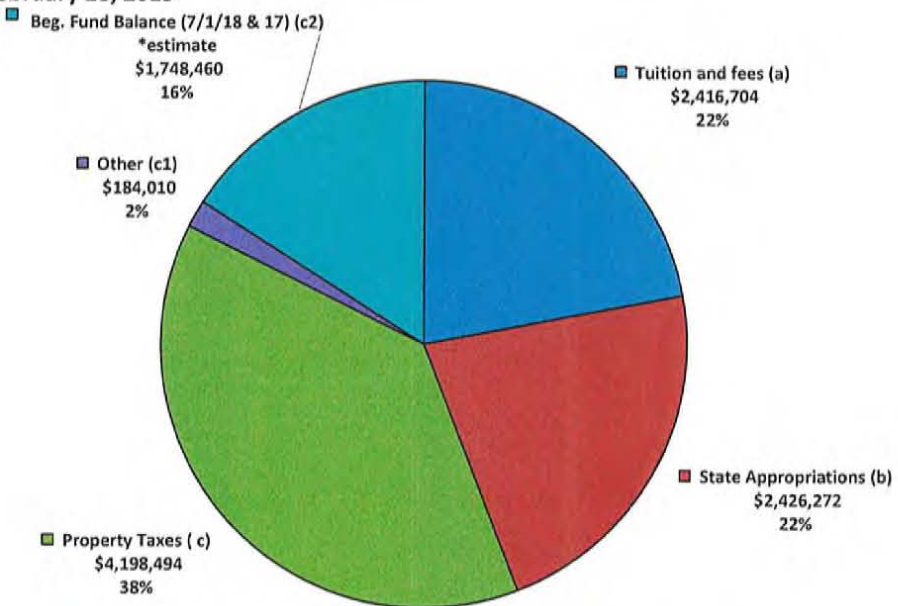
by source

Revenue

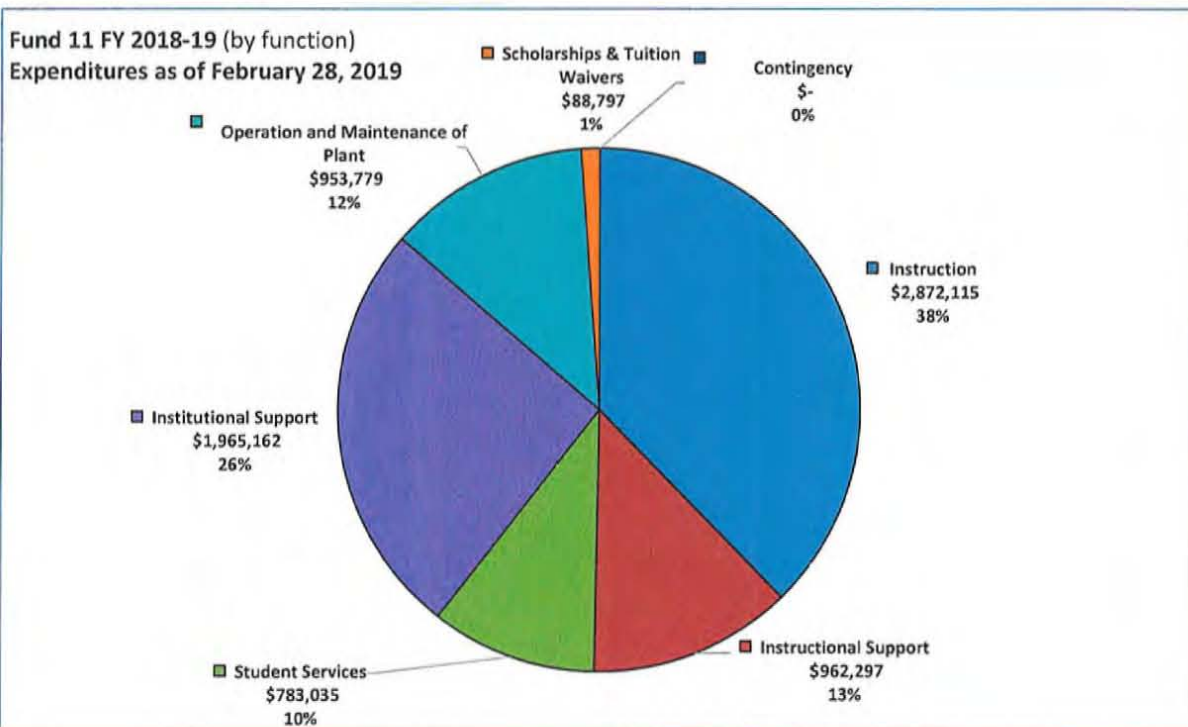
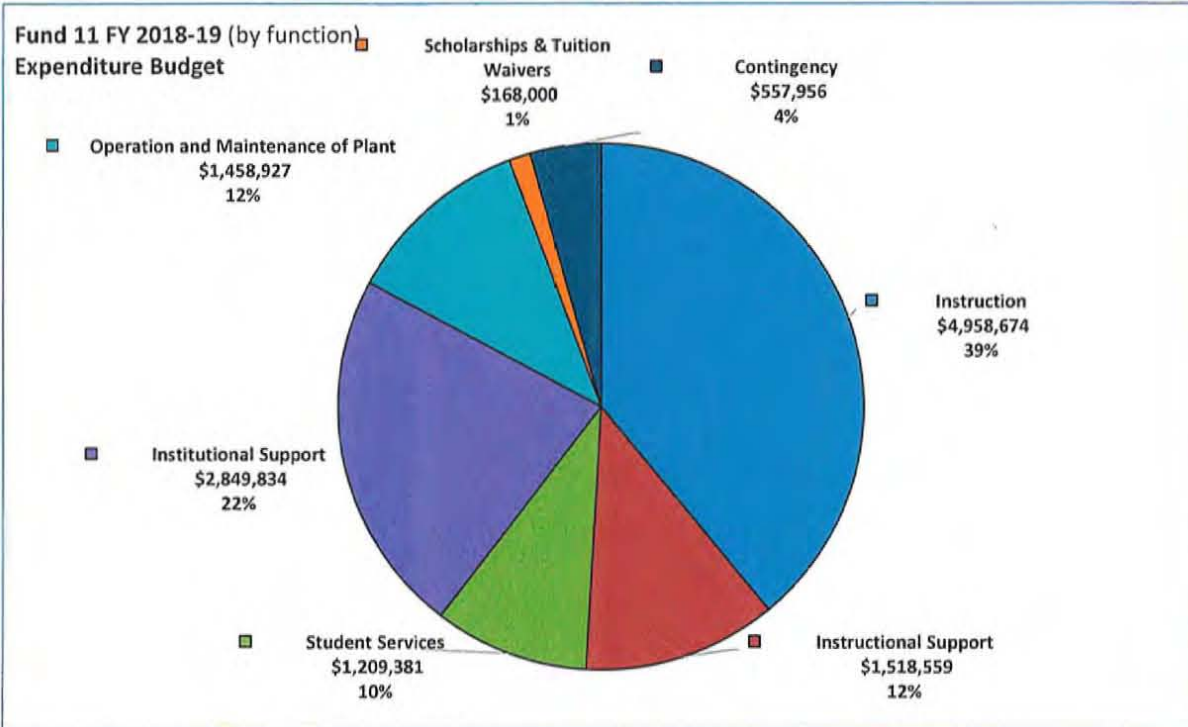
Fund 11 FY 2018-19 (by source)
Revenue Budget



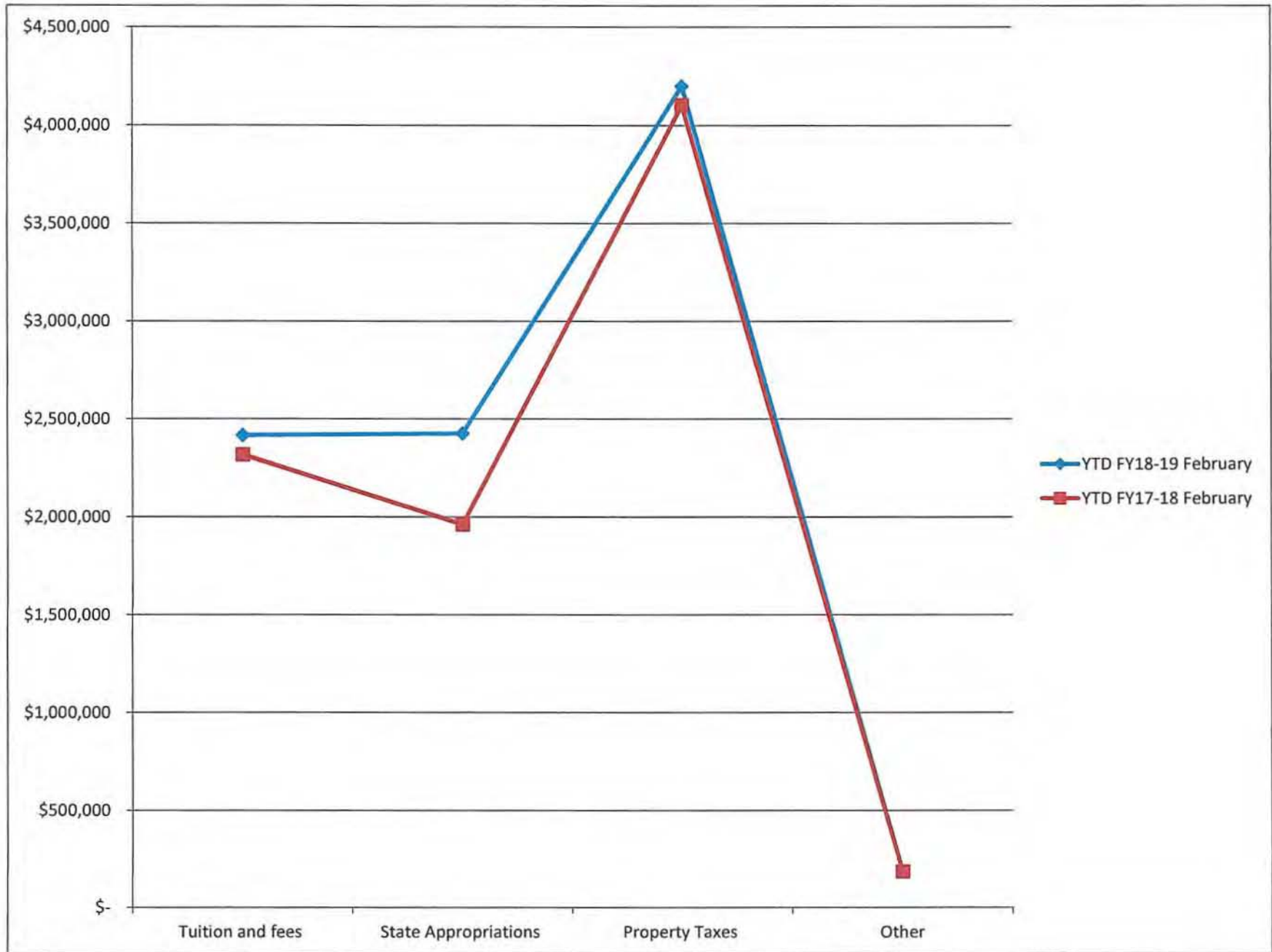
Fund 11 FY 2018-19 (by source)
Revenue as of February 28, 2019



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



General Fund Revenue YTD February 19 Compared to February 18



Expenditures
All-Funds
Comparing YTD February 19 to February 18

