



Clatsop Community College

Board of Directors Meeting– April 9, 2019 FY17-18 Financial Summary – June 30, 2018 FY18-19 March Financial Summary

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

March represents nine months (75%) 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 FY18-19 audit field work performed by CliftonLarsonAllen is planned for the week of July 29, 2019 with the audit team visit beginning October 28, 2019.

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 March FY18-19 is \$2.861 million, or 86.07 percent of the adopted budget. Tuition and fee revenue is down .87 percent compared to March FY17-18. 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 March FY18-19 is \$2.426 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 March FY18-19 is \$4.320 million or 95.44 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 \$204 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 March is \$8.580 million, or 67.45 percent of budget, compared to \$7.861 million in March 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 March is \$3.404 million representing 70.65 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 \$769 thousand through March.

(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 March 19 to March 18

REVENUES												
Fund	Description	FY 2018-19 Budget	Revenue as of		% Received	Revenue as of 3/31/18	% Change March 19 compared to March 18	FY 2017-18 Budget	Revenue as of		Budget versus Actual Variance	
			3/31/19	% Received					6/30/18	% Received		
11	Tuition and fees (a)	\$ 3,324,250	26%	\$ 2,861,228	25%	86.07%	2,886,429	-0.87%	\$ 3,543,300	\$ 2,985,505	84.26%	\$ (557,795)
11	State Appropriations (b)	\$ 3,156,481	25%	\$ 2,426,272	21%	76.87%	1,961,333	23.71%	\$ 2,356,351	\$ 2,625,707	111.43%	\$ 269,356
11	Property Taxes (c)	\$ 4,526,000	36%	\$ 4,319,810	37%	95.44%	4,208,420	2.65%	\$ 4,450,000	\$ 4,528,150	101.76%	\$ 78,150
11	Other (c1)	\$ 614,600	5%	\$ 203,735	2%	33.15%	530,303	-61.58%	\$ 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	15% *	158.95%	1,555,924	12.37%	\$ 700,000	\$ 1,555,924	222.27%	\$ 855,924
	Total General Fund	\$ 12,721,331	100%	\$ 11,559,505	100%	90.87%	11,142,409	3.74%	\$ 11,692,251	\$ 12,696,790	108.59%	\$ 1,004,539
12	Auxiliary	\$ 765,962		\$ 261,299		34.11%	293,013	-10.82%	\$ 832,141	\$ 389,430	46.80%	\$ (442,711)
21	Grants and Financial Aid (e)	\$ 4,818,147		\$ 2,942,245		61.07%	2,969,136	-0.91%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)
41	Plant (f)	\$ 4,518,348		\$ 3,611,422		79.93%	4,026,336	-10.31%	\$ 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		\$ 70,905		93.14%	73,701	-3.79%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)
60	Non-Plant Debt Fund (i)	\$ 948,929		\$ 630,725		66.47%	552,292	14.20%	\$ 894,932	\$ 755,411	84.41%	\$ (139,521)
	Total Revenues	\$ 25,336,177		\$ 20,069,858		79.21%	\$ 19,983,370	0.43%	\$ 23,497,795	\$ 24,742,090	105.30%	

EXPENDITURES												
Fund	Description	FY 2018-19 Budget	Expended as of		% Expended	Expended as of 3/31/18	% Change March 19 compared to March 18	FY 2017-18 Budget	Expended as of		Budget versus Actual Variance	
			3/31/19	% Expended					6/30/18	% Expended		
11	General Operating (d)	\$ 12,721,331		\$ 8,580,446		67.45%	7,860,658	9.16%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)
12	Auxiliary	\$ 765,962		\$ 275,662		35.99%	305,104	-9.65%	\$ 832,141	\$ 402,043	48.31%	\$ (430,098)
21	Grants and Financial Aid (e)	\$ 4,818,147		\$ 3,404,044		70.65%	3,630,327	-6.23%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)
41	Plant (f1)	\$ 4,518,348		\$ 769,190		17.02%	760,154	1.19%	\$ 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		\$ 28,386		37.29%	21,973	29.19%	\$ 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		\$ 13,405,257		52.91%	\$ 12,983,471	3.25%	\$ 23,497,795	\$ 19,776,955	84.17%	\$ (3,720,840)
	Total Expenditures	\$ 25,336,177		\$ 13,405,257		52.91%	\$ 12,983,471	3.25%	\$ 23,497,795	\$ 19,776,955	84.17%	

Total Receipts over (under) Total Expenditures	\$ -	\$ 6,664,601		\$ -	\$ 4,965,135
Subtotal Operations (net)		\$ 6,664,601		\$ 4,965,135	
Subtotal New Campus Dev (net)		\$ -		\$ -	
Total Receipts over (under) Total Expenditures (net)		\$ 6,664,601		\$ 4,965,135	

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION												
Fund	Description	FY 2018-19 Budget	Expended as of		% Expended	Expended as of 3/31/18	% Change March 19 compared to March 18	FY 2017-18 Budget	Expended as of		Budget versus Actual Variance	
			3/31/19	% Expended					6/30/18	% Expended		
11	General Operating (d)	\$ 12,721,331		\$ 8,580,446		67.45%	7,860,658	9.16%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)
	By Function											
	Instruction	\$ 4,958,674	39%	\$ 3,292,812	38%	66.41%	3,118,537	5.59%	\$ 4,720,235	\$ 4,463,746	94.57%	
	Instructional Support	\$ 1,518,559	12%	\$ 1,088,738	13%	71.70%	1,011,486	7.64%	\$ 1,299,687	\$ 1,382,966	106.41%	
	Student Services	\$ 1,209,381	10%	\$ 863,661	10%	71.41%	763,974	13.05%	\$ 1,170,652	\$ 1,050,134	89.71%	
	Institutional Support	\$ 2,849,834	22%	\$ 2,160,342	25%	75.81%	1,911,684	13.01%	\$ 2,653,092	\$ 2,650,183	99.89%	
	Operation and Maintenance of Plant	\$ 1,458,927	11%	\$ 1,065,485	12%	73.03%	973,716	9.42%	\$ 1,369,302	\$ 1,309,319	95.62%	
	Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 109,408	1%	65.12%	81,261	34.64%	\$ 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%	\$ 8,580,446	100%	67.45%	7,860,658	9.16%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)

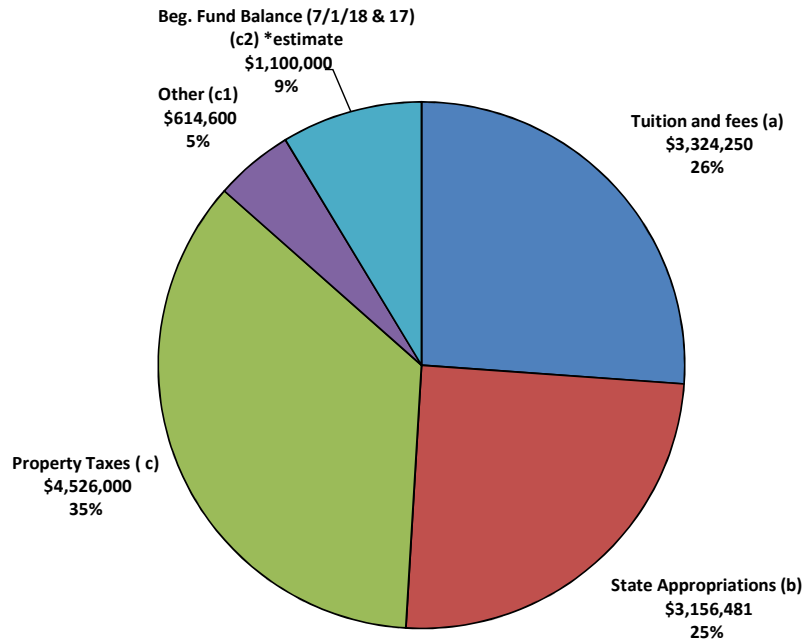
Fund 11 FY 2018-19

General Fund (11) FY 2018-19

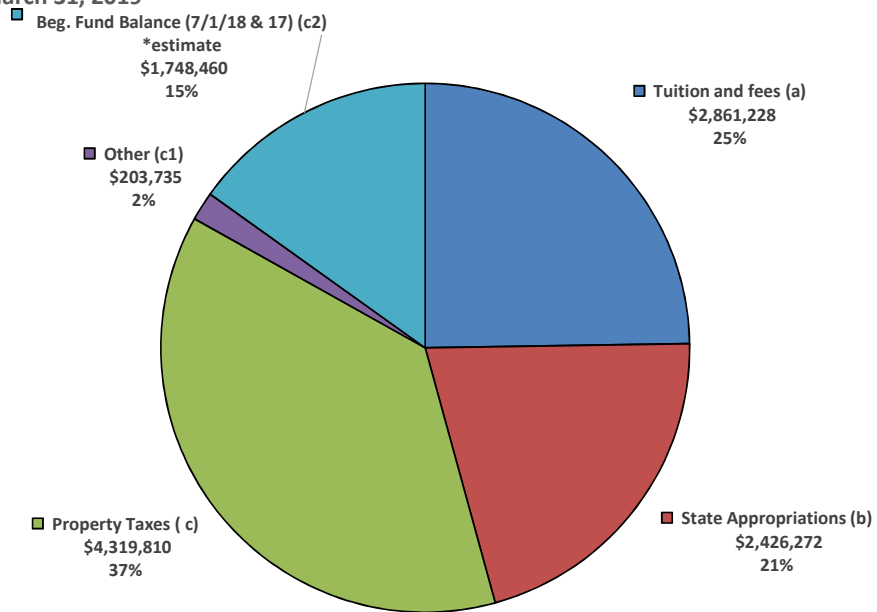
by source

Revenue

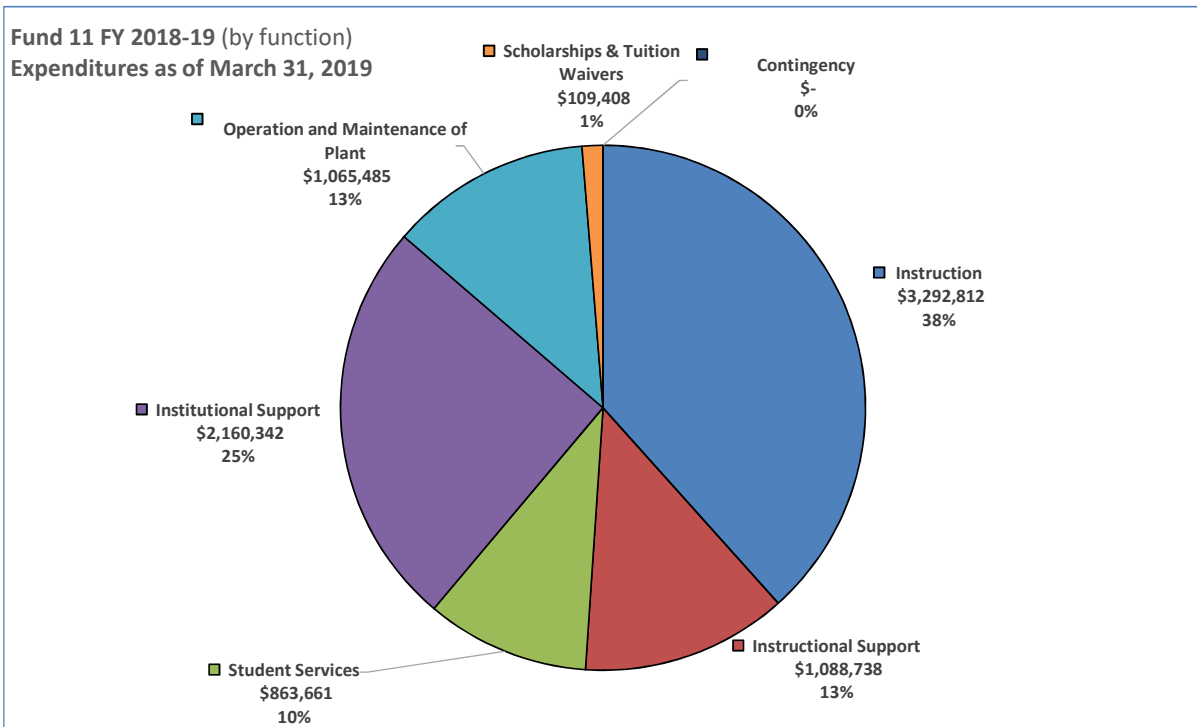
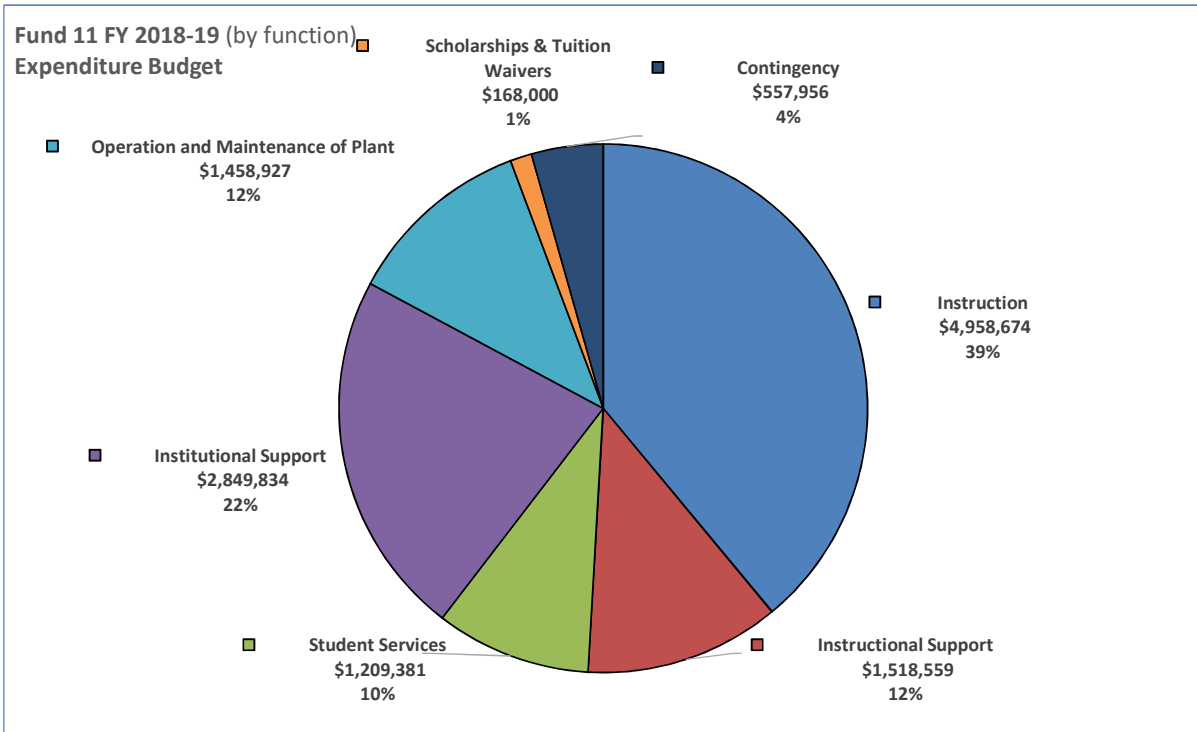
Fund 11 FY 2018-19 (by source)
Revenue Budget



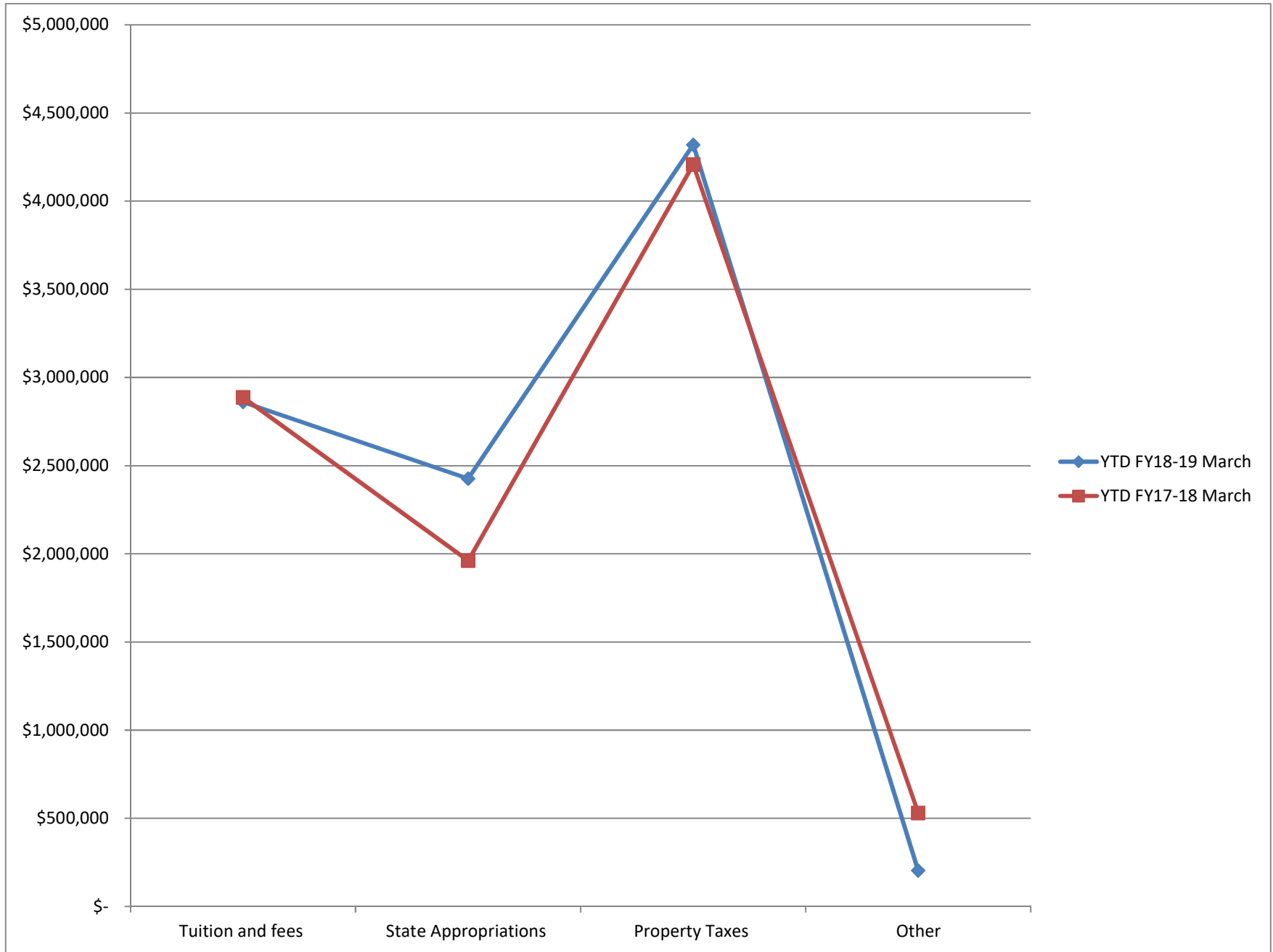
Fund 11 FY 2018-19 (by source)
Revenue as of March 31, 2019



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



General Fund Revenue YTD March 19 Compared to March 18



Expenditures
All-Funds
Comparing YTD March 19 to March 18

