



Clatsop Community College

Board of Directors Meeting– May 14, 2019 FY17-18 Financial Summary – June 30, 2018 FY18-19 April Financial Summary

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

April represents ten months (83%) 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 April FY18-19 is \$2.952 million, or 88.79 percent of the adopted budget. Tuition and fee revenue is up .37 percent compared to April 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 April 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 April FY18-19 is \$4.347 million or 96.05 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 April is \$212 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 April is \$9.586 million, or 75.35 percent of budget, compared to \$8.819 million in April FY17-18. Total 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 April is \$3.697 million representing 76.74 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 \$908 thousand through April.

(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 April 19 to April 18

REVENUES													
Fund	Description	FY 2018-19 Budget	Revenue as of		% Received	Revenue as of		% Change		FY 2017-18 Budget	Revenue as of		Budget versus Actual Variance
			4/30/19	% Received		4/30/18	% Received	April 19 compared to April 18	6/30/18		% Received		
11	Tuition and fees (a)	\$ 3,324,250	26%	\$ 2,951,508	25%	88.79%	2,940,635	0.37%	\$ 3,543,300	\$ 2,985,505	84.26%	\$ (557,795)	
11	State Appropriations (b)	\$ 3,156,481	25%	\$ 2,426,272	21%	76.87%	2,625,707	-7.60%	\$ 2,356,351	\$ 2,625,707	111.43%	\$ 269,356	
11	Property Taxes (c)	\$ 4,526,000	36%	\$ 4,347,005	37%	96.05%	4,244,209	2.42%	\$ 4,450,000	\$ 4,528,150	101.76%	\$ 78,150	
11	Other (c1)	\$ 614,600	5%	\$ 211,731	2%	34.45%	542,490	-60.97%	\$ 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%	\$ 11,684,976	100%	91.85%	11,908,965	-1.88%	\$ 11,692,251	\$ 12,696,790	108.59%	\$ 1,004,539	
12	Auxiliary	\$ 765,962		\$ 303,644		39.64%	361,491	-16.00%	\$ 832,141	\$ 389,430	46.80%	\$ (442,711)	
21	Grants and Financial Aid (e)	\$ 4,818,147		\$ 3,703,358		76.86%	3,781,126	-2.06%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)	
41	Plant (f)	\$ 4,518,348		\$ 3,611,422		79.93%	4,026,673	-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		\$ 72,699		95.50%	74,011	-1.77%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)	
60	Non-Plant Debt Fund (i)	\$ 948,929		\$ 702,537		74.03%	616,848	13.89%	\$ 894,932	\$ 755,411	84.41%	\$ (139,521)	
	Total Revenues	\$ 25,336,177		\$ 21,072,393		83.17%	\$ 21,695,597	-2.87%	\$ 23,497,795	\$ 24,742,090	105.30%		

EXPENDITURES													
Fund	Description	FY 2018-19 Budget	Expended as of		% Expended	Expended as of		% Change		FY 2017-18 Budget	Expended as of		Budget versus Actual Variance
			4/30/19	% Expended		4/30/18	% Expended	April 19 compared to April 18	6/30/18		% Expended		
11	General Operating (d)	\$ 12,721,331		\$ 9,585,957	75.35%	8,818,832	8.70%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)		
12	Auxiliary	\$ 765,962		\$ 299,649	39.12%	336,465	-10.94%	\$ 832,141	\$ 402,043	48.31%	\$ (430,098)		
21	Grants and Financial Aid (e)	\$ 4,818,147		\$ 3,697,450	76.74%	3,926,728	-5.84%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)		
41	Plant (f1)	\$ 4,518,348		\$ 908,077	20.10%	765,070	18.69%	\$ 3,618,348	\$ 1,896,332	52.41%	\$ (1,722,016)		
42	Plant - Debt (g)	\$ 1,487,332		\$ 211,754	14.24%	262,304	-19.27%	\$ 1,428,180	\$ 1,512,984	105.94%	\$ 84,804		
54	C&O - Special Revenue	\$ 76,128		\$ 31,428	41.28%	26,824	17.16%	\$ 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		\$ 14,870,590	58.69%	\$ 14,279,674	4.14%	\$ 23,497,795	\$ 19,776,955	84.17%	\$ (3,720,840)		
	Total Expenditures	\$ 25,336,177		\$ 14,870,590	58.69%	\$ 14,279,674	4.14%	\$ 23,497,795	\$ 19,776,955	84.17%			

Total Receipts over (under) Total Expenditures	\$ -	\$ 6,201,803		\$ -	\$ 4,965,135
Subtotal Operations (net)		\$ 6,201,803			\$ 4,965,135
Subtotal New Campus Dev (net)		\$ -			\$ -
Total Receipts over (under) Total Expenditures (net)		\$ 6,201,803			\$ 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		% Change		FY 2017-18 Budget	Expended as of		Budget versus Actual Variance
			4/30/19	% Expended		4/30/18	% Expended	April 19 compared to April 18	6/30/18		% Expended		
11	General Operating (d)	\$ 12,721,331		\$ 9,585,957	75.35%	8,818,832	8.70%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)		
	By Function												
	Instruction	\$ 4,958,674	39%	\$ 3,714,017	39%	74.90%	3,529,527	5.23%	\$ 4,720,235	\$ 4,463,746	94.57%		
	Instructional Support	\$ 1,518,559	12%	\$ 1,222,864	13%	80.53%	1,136,698	7.58%	\$ 1,299,687	\$ 1,382,966	106.41%		
	Student Services	\$ 1,209,381	10%	\$ 941,739	10%	77.87%	854,359	10.23%	\$ 1,170,652	\$ 1,050,134	89.71%		
	Institutional Support	\$ 2,849,834	22%	\$ 2,390,800	25%	83.89%	2,115,073	13.04%	\$ 2,653,092	\$ 2,650,183	99.89%		
	Operation and Maintenance of Plant	\$ 1,458,927	11%	\$ 1,189,636	12%	81.54%	1,091,742	8.97%	\$ 1,369,302	\$ 1,309,319	95.62%		
	Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 126,901	1%	75.54%	91,433	38.79%	\$ 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%	\$ 9,585,957	100%	75.35%	8,818,832	8.70%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)	

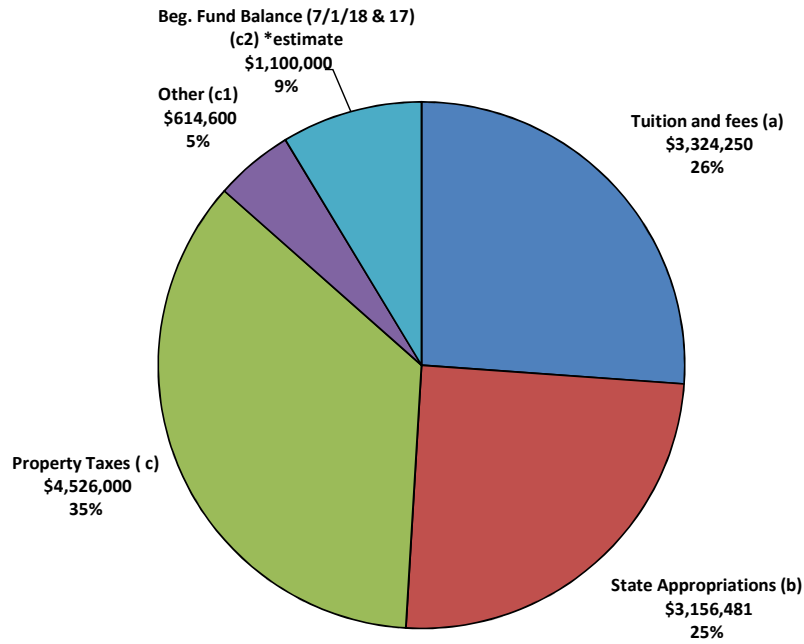
Fund 11 FY 2018-19

General Fund (11) FY 2018-19

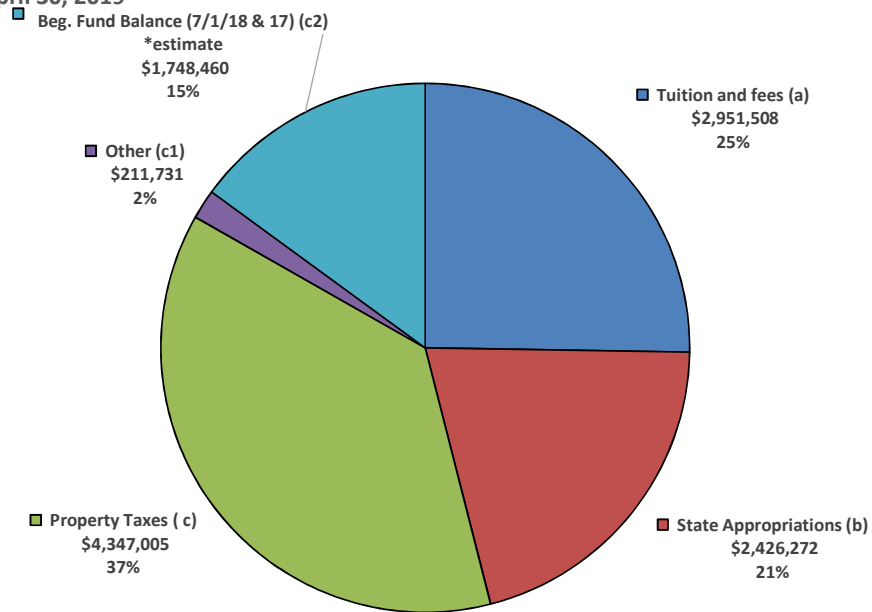
by source

Revenue

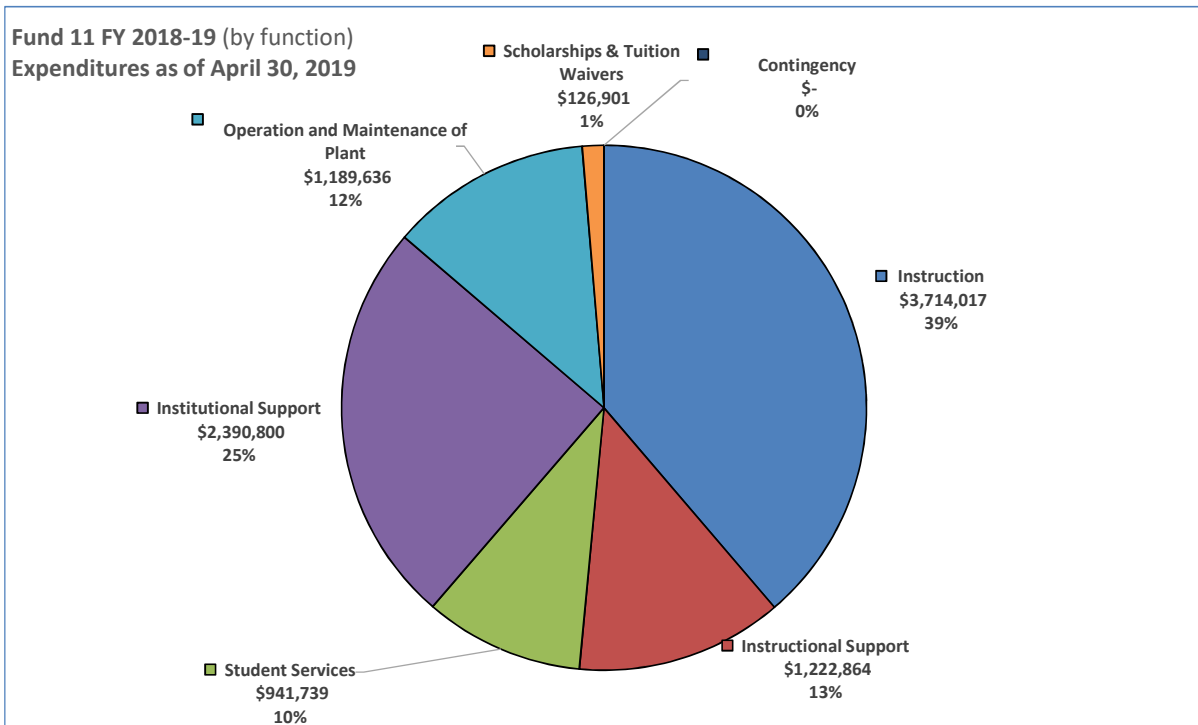
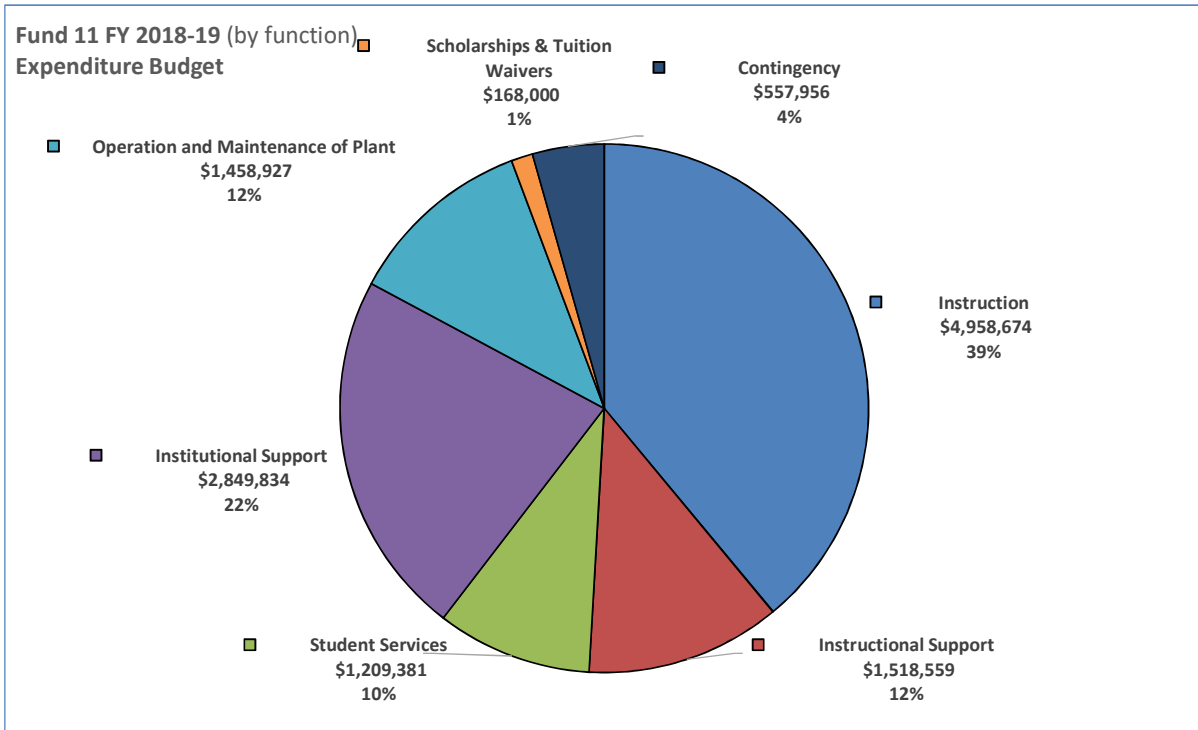
Fund 11 FY 2018-19 (by source)
Revenue Budget



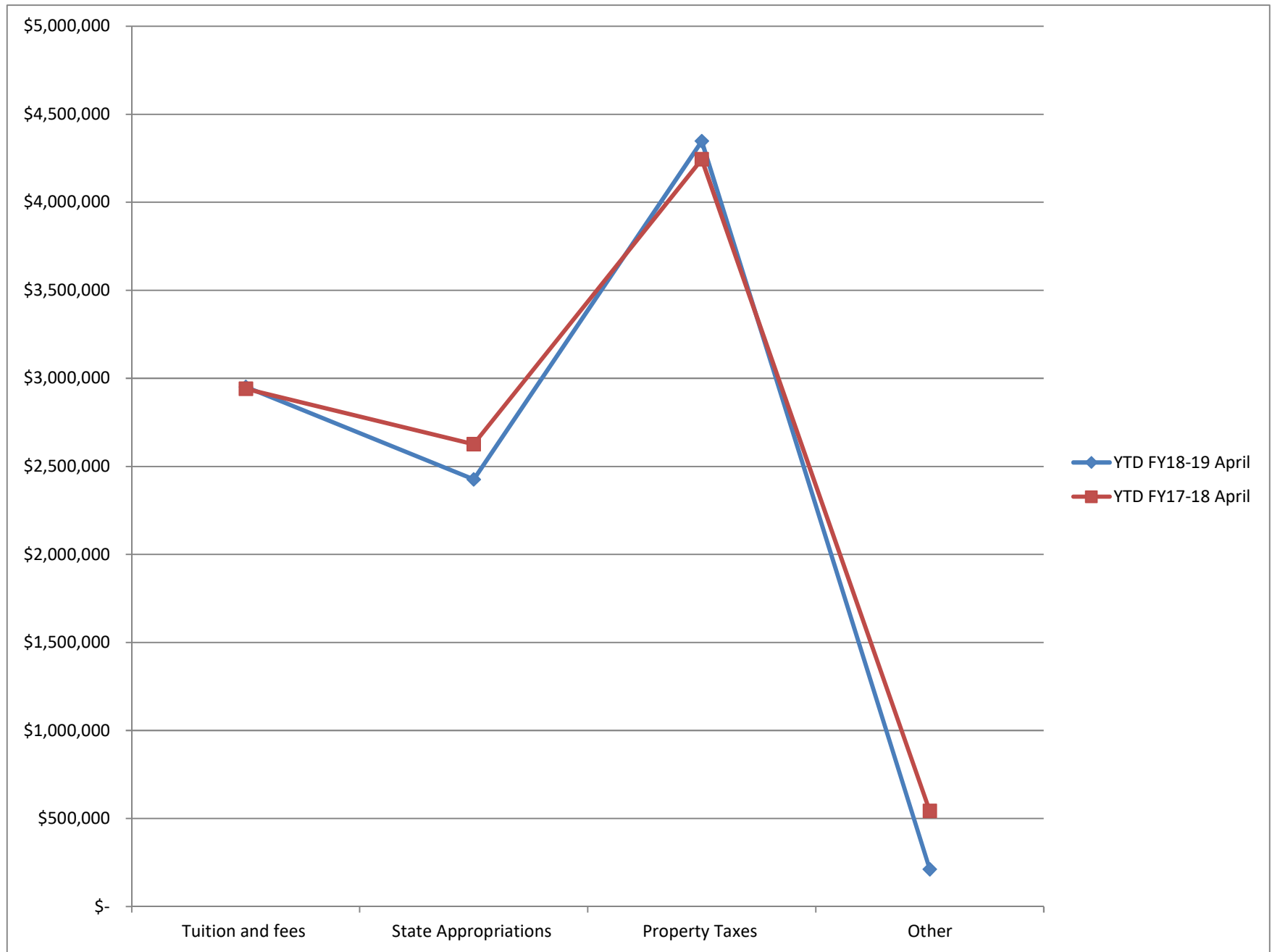
Fund 11 FY 2018-19 (by source)
Revenue as of April 30, 2019



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



General Fund Revenue YTD April 19 Compared to April 18



Expenditures
All-Funds
Comparing YTD April 19 to April 18

