



Clatsop Community College

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

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

June represents twelve months (100%) of the fiscal year although there will be several closing adjustments including state support and timber revenue. 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 August 5, 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 June 18-19 is \$3.004 million, or 90.37 percent of the adopted budget. Tuition and fee revenue is up .82 percent compared to June 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 June FY18-19 is \$2.426 million representing three annual quarterly payments. The final biennium payment will be received July 15th. 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 June FY18-19 is \$4.516 million or 99.78 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 June is \$612 thousand. Timber proceeds are budgeted at \$450,000 with \$382 thousand received above debt payments.

(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 June is \$11.670 million, or 91.74 percent of budget, compared to \$10.813 million in June 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 June is \$4.227 million representing 87.72 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 \$1.531 million through June.

(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 June 19 to June 18

REVENUES												
Fund	Description	FY 2018-19 Budget	Revenue as of		% Received	Revenue as of		% Change June 19 compared to June 18	FY 2017-18		Budget versus Actual Variance	
			6/30/19	% Received		6/30/18	% Received					
11	Tuition and fees (a)	\$ 3,324,250	26%	\$ 3,004,266	24%	90.37%	2,979,885	0.82%	\$ 3,543,300	\$ 2,985,505	84.26%	\$ (557,795)
11	State Appropriations (b)	\$ 3,156,481	25%	\$ 2,426,272	20%	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%	\$ 4,515,927	37%	99.78%	4,442,708	1.65%	\$ 4,450,000	\$ 4,528,150	101.76%	\$ 78,150
11	Other (c1)	\$ 614,600	5%	\$ 612,018	5%	99.58%	1,248,675	-50.99%	\$ 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	14% *	158.95%	1,555,924	12.37%	\$ 700,000	\$ 1,555,924	222.27%	\$ 855,924
	Total General Fund	\$ 12,721,331	100%	\$ 12,306,943	100%	96.74%	12,852,899	-4.25%	\$ 11,692,251	\$ 12,696,790	108.59%	\$ 1,004,539
12	Auxiliary	\$ 765,962		\$ 350,358		45.74%	388,358	-9.78%	\$ 832,141	\$ 389,430	46.80%	\$ (442,711)
21	Grants and Financial Aid (e)	\$ 4,818,147		\$ 3,997,915		82.98%	4,196,562	-4.73%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)
41	Plant (f)	\$ 4,518,348		\$ 3,673,873		81.31%	4,027,700	-8.78%	\$ 3,618,348	\$ 4,967,055	137.27%	\$ 1,348,707
42	Plant - Debt (g)	\$ 1,487,332		\$ 1,486,582		99.95%	1,512,984	99.95%	\$ 1,428,180	\$ 1,512,984	105.94%	\$ 84,804
54	C&O - Special Revenue	\$ 76,128		\$ 76,260		100.17%	79,870	-4.52%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)
60	Non-Plant Debt Fund (i)	\$ 948,929		\$ 865,065		91.16%	755,411	14.52%	\$ 894,932	\$ 755,411	84.41%	\$ (139,521)
	Total Revenues	\$ 25,336,177		\$ 22,756,996		89.82%	\$ 23,813,784	-4.44%	\$ 23,497,795	\$ 24,742,090	105.30%	

EXPENDITURES												
Fund	Description	FY 2018-19 Budget	Expended as of		% Expended	Expended as of		% Change June 19 compared to June 18	FY 2017-18		Budget versus Actual Variance	
			6/30/19	% Expended		6/30/18	% Expended					
11	General Operating (d)	\$ 12,721,331		\$ 11,670,241		91.74%	10,813,370	7.92%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)
12	Auxiliary	\$ 765,962		\$ 357,947		46.73%	371,366	-3.61%	\$ 832,141	\$ 402,043	48.31%	\$ (430,098)
21	Grants and Financial Aid (e)	\$ 4,818,147		\$ 4,226,671		87.72%	4,335,261	-2.50%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)
41	Plant (f1)	\$ 4,518,348		\$ 1,531,273		33.89%	1,462,895	4.67%	\$ 3,618,348	\$ 1,896,332	52.41%	\$ (1,722,016)
42	Plant - Debt (g)	\$ 1,487,332		\$ 1,486,543		99.95%	1,512,984	-1.75%	\$ 1,428,180	\$ 1,512,984	105.94%	\$ 84,804
54	C&O - Special Revenue	\$ 76,128		\$ 32,849		43.15%	37,346	-12.04%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)
60	Non-Plant Debt Fund	\$ 948,929		\$ 627,459		66.12%	596,846	66.12%	\$ 894,932	\$ 596,846	66.69%	\$ (298,086)
	Sub-total Operations	\$ 25,336,177		\$ 19,932,983		78.67%	\$ 19,130,068	4.20%	\$ 23,497,795	\$ 19,776,955	84.17%	\$ (3,720,840)
	Total Expenditures	\$ 25,336,177		\$ 19,932,983		78.67%	\$ 19,130,068	4.20%	\$ 23,497,795	\$ 19,776,955	84.17%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 2,824,013					\$ -	\$ 4,965,135		
	Subtotal Operations (net)			\$ 2,824,013						\$ 4,965,135		
	Subtotal New Campus Dev (net)			\$ -						\$ -		
	Total Receipts over (under) Total Expenditures (net)			\$ 2,824,013						\$ 4,965,135		

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2018-19 Budget	Expended as of		% Expended	Expended as of		% Change June 19 compared to June 18	FY 2017-18		Budget versus Actual Variance	
		6/30/19	% Expended		6/30/18	% Expended					
11 General Operating (d)	\$ 12,721,331		\$ 11,670,241	91.74%	10,813,370	7.92%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)	
By Function											
Instruction	\$ 4,958,674	39%	\$ 4,762,911	41%	96.05%	4,458,182	6.84%	\$ 4,720,235	\$ 4,463,746	94.57%	
Instructional Support	\$ 1,518,559	12%	\$ 1,465,461	13%	96.50%	1,372,108	6.80%	\$ 1,299,687	\$ 1,382,966	106.41%	
Student Services	\$ 1,209,381	10%	\$ 1,107,655	9%	91.59%	1,038,354	6.67%	\$ 1,170,652	\$ 1,050,134	89.71%	
Institutional Support	\$ 2,849,834	22%	\$ 2,795,735	24%	98.10%	2,567,387	8.89%	\$ 2,653,092	\$ 2,650,183	99.89%	
Operation and Maintenance of Plant	\$ 1,458,927	11%	\$ 1,398,390	12%	95.85%	1,285,357	8.79%	\$ 1,369,302	\$ 1,309,319	95.62%	
Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 140,089	1%	83.39%	91,982	52.30%	\$ 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%	\$ 11,670,241	100%	91.74%	10,813,370	7.92%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)

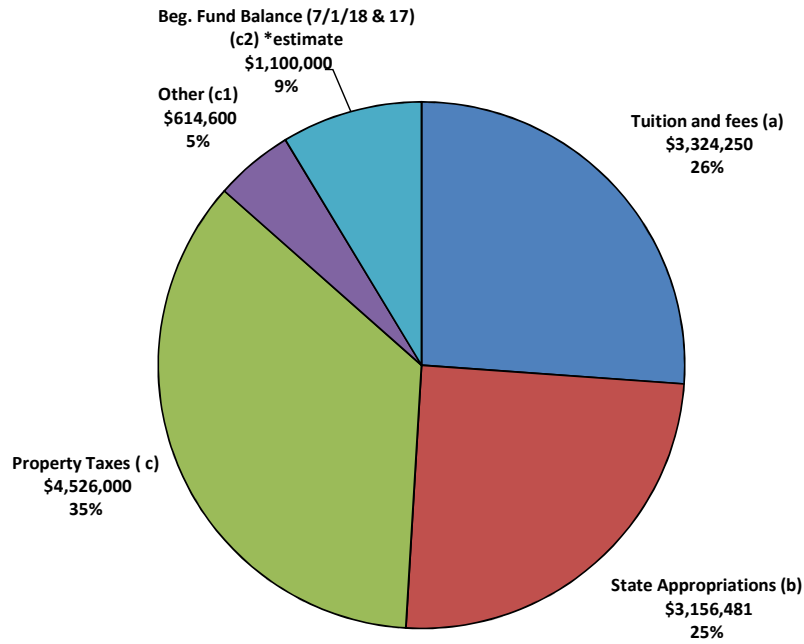
Fund 11 FY 2018-19

General Fund (11) FY 2018-19

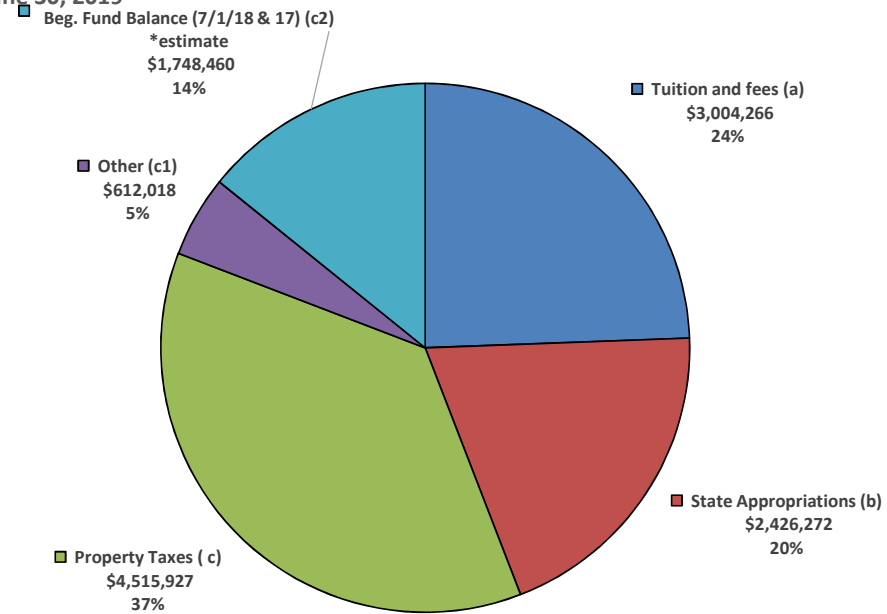
by source

Revenue

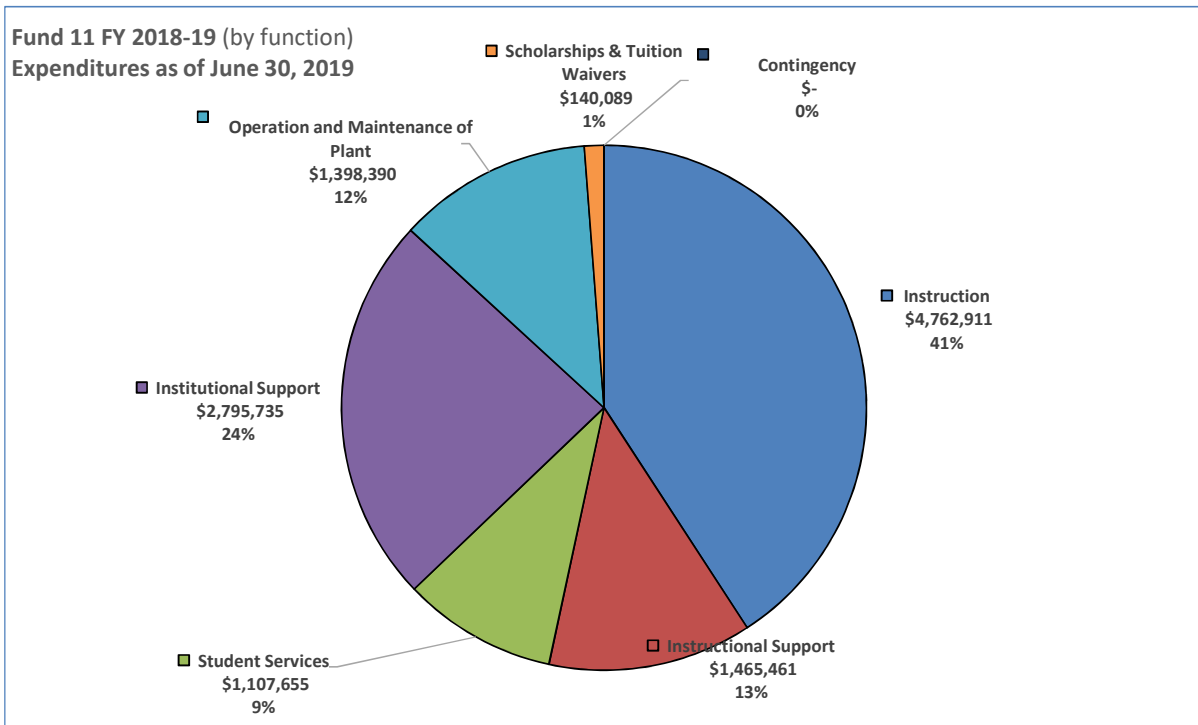
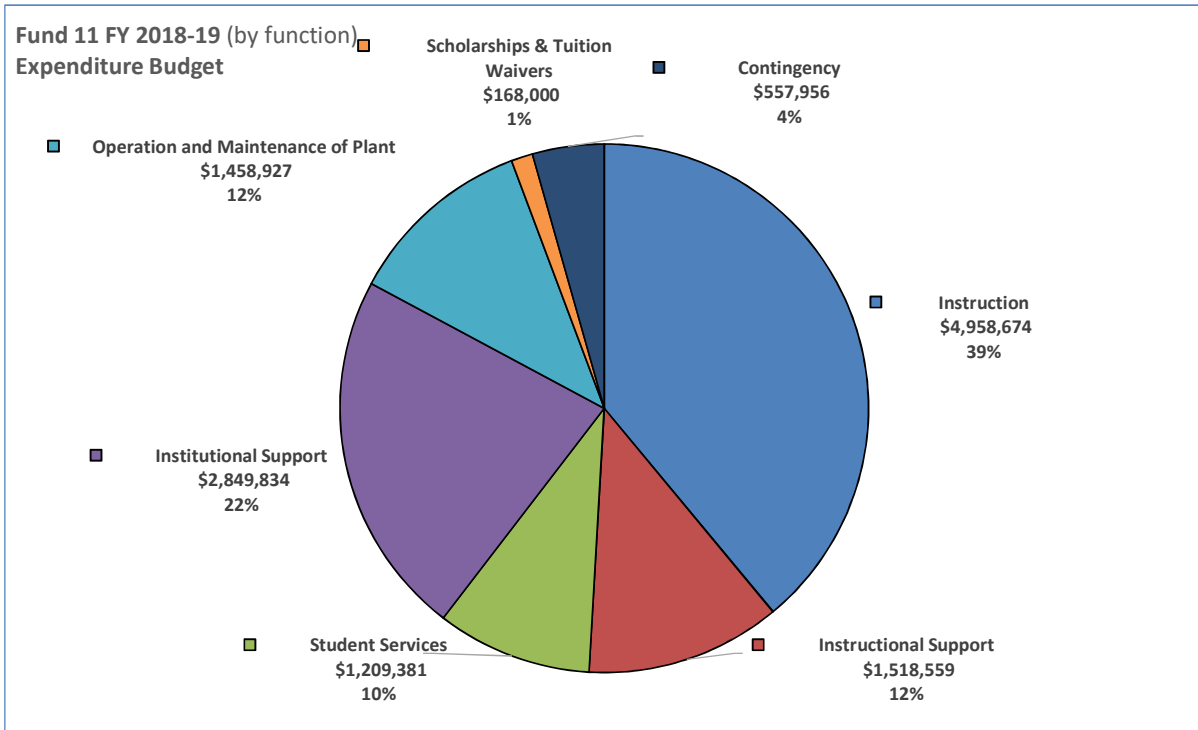
Fund 11 FY 2018-19 (by source)
Revenue Budget



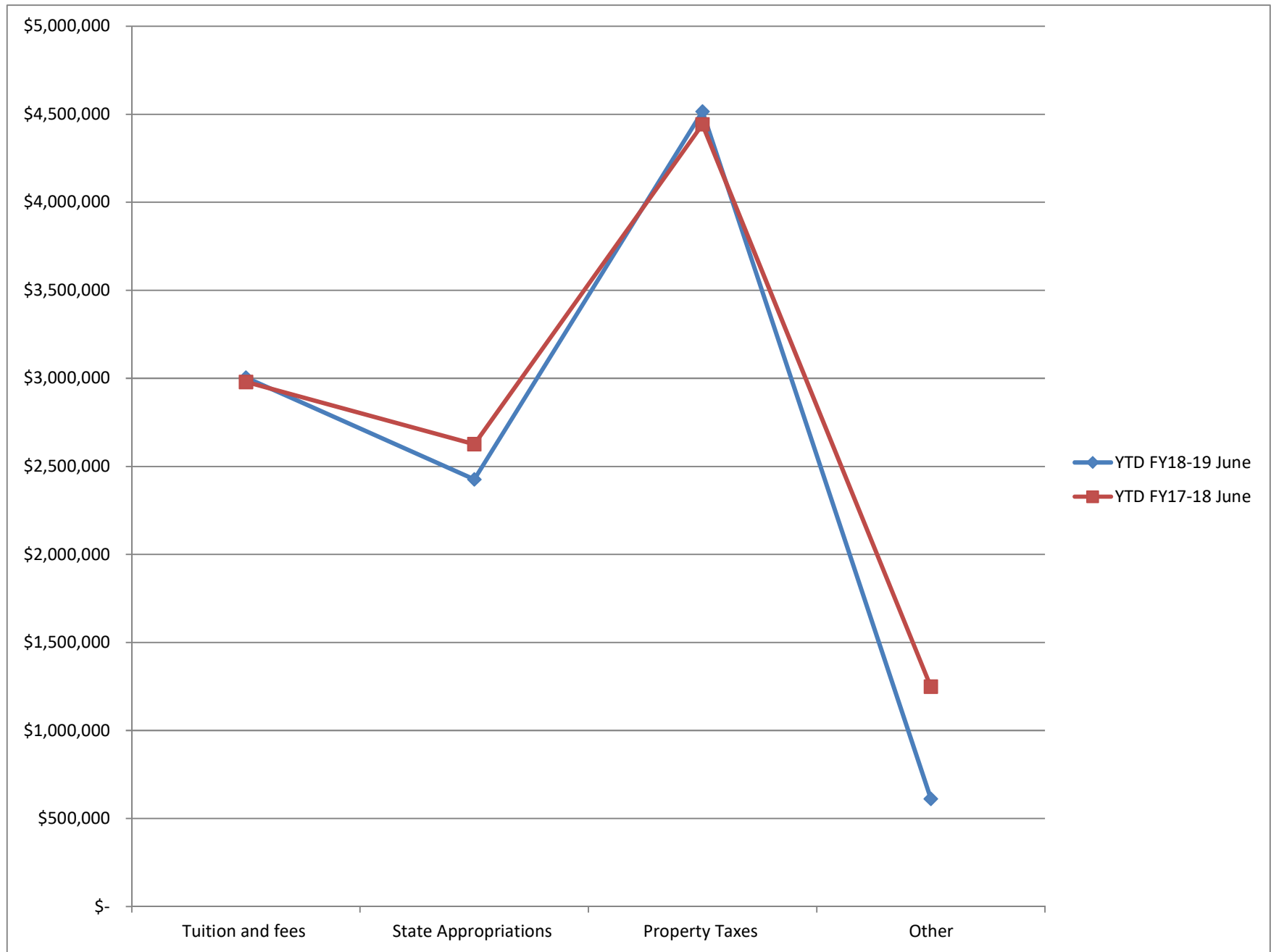
Fund 11 FY 2018-19 (by source)
Revenue as of June 30, 2019



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



General Fund Revenue YTD June 19 Compared to June 18



Expenditures
All-Funds
Comparing YTD June 19 to June 18

