



Clatsop Community College

Board of Directors Meeting– June 11, 2019 FY17-18 Financial Summary – June 30, 2018 FY18-19 May Financial Summary

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

May represents eleven months (91.7%) 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 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 May 18-19 is \$2.989 million, or 89.92 percent of the adopted budget. Tuition and fee revenue is up .79 percent compared to May 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 May 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 May FY18-19 is \$4.383 million or 96.84 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 May is \$591 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 May is \$10.656 million, or 83.77 percent of budget, compared to \$9.745 million in May 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 May is \$3.909 million representing 81.14 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 \$1.445 million through May.

(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 May 19 to May 18

REVENUES													
Fund	Description	FY 2018-19 Budget	Revenue as of		% Received	Revenue as of		% Change May 19 compared to		FY 2017-18 Budget	Revenue as of		Budget versus Actual Variance
			5/31/19	25%		5/31/18	May 18	6/30/18	% Received				
11	Tuition and fees (a)	\$ 3,324,250	26%	\$ 2,989,105	25%	89.92%	2,965,700	0.79%	\$ 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%	\$ 4,382,793	36%	96.84%	4,284,128	2.30%	\$ 4,450,000	\$ 4,528,150	101.76%	\$ 78,150	
11	Other (c1)	\$ 614,600	5%	\$ 590,662	5%	96.11%	1,219,327	-51.56%	\$ 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%	\$ 12,137,292	100%	95.41%	12,650,786	-4.06%	\$ 11,692,251	\$ 12,696,790	108.59%	\$ 1,004,539	
12	Auxiliary	\$ 765,962		\$ 331,872		43.33%	370,396	-10.40%	\$ 832,141	\$ 389,430	46.80%	\$ (442,711)	
21	Grants and Financial Aid (e)	\$ 4,818,147		\$ 3,709,849		77.00%	4,009,187	-7.47%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)	
41	Plant (f)	\$ 4,518,348		\$ 3,673,873		81.31%	4,027,355	-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		\$ 72,437		95.15%	75,583	-4.16%	\$ 69,553	\$ 37,616	54.08%	\$ (31,937)	
60	Non-Plant Debt Fund (i)	\$ 948,929		\$ 788,122		83.05%	680,842	15.76%	\$ 894,932	\$ 755,411	84.41%	\$ (139,521)	
	Total Revenues	\$ 25,336,177		\$ 22,200,027		87.62%	\$ 23,327,133	-4.83%	\$ 23,497,795	\$ 24,742,090	105.30%		

EXPENDITURES													
Fund	Description	FY 2018-19 Budget	Expended as of		% Expended	Expended as of		% Change May 19 compared to		FY 2017-18 Budget	Expended as of		Budget versus Actual Variance
			5/31/19	40%		5/31/18	May 18	6/30/18	% Expended				
11	General Operating (d)	\$ 12,721,331		\$ 10,656,120		83.77%	9,744,686	9.35%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)	
12	Auxiliary	\$ 765,962		\$ 320,767		41.88%	345,318	-7.11%	\$ 832,141	\$ 402,043	48.31%	\$ (430,098)	
21	Grants and Financial Aid (e)	\$ 4,818,147		\$ 3,909,310		81.14%	4,108,178	-4.84%	\$ 4,962,390	\$ 4,382,804	88.32%	\$ (579,586)	
41	Plant (f1)	\$ 4,518,348		\$ 1,444,657		31.97%	1,416,587	1.98%	\$ 3,618,348	\$ 1,896,332	52.41%	\$ (1,722,016)	
42	Plant - Debt (g)	\$ 1,487,332		\$ 903,884		60.77%	1,025,909	-11.89%	\$ 1,428,180	\$ 1,512,984	105.94%	\$ 84,804	
54	C&O - Special Revenue	\$ 76,128		\$ 32,092		42.16%	31,097	3.20%	\$ 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		\$ 17,403,105		68.69%	\$ 16,815,226	3.50%	\$ 23,497,795	\$ 19,776,955	84.17%	\$ (3,720,840)	
	Total Expenditures	\$ 25,336,177		\$ 17,403,105		68.69%	\$ 16,815,226	3.50%	\$ 23,497,795	\$ 19,776,955	84.17%		

Total Receipts over (under) Total Expenditures	\$ -	\$ 4,796,922		\$ -	\$ 4,965,135
Subtotal Operations (net)		\$ 4,796,922			\$ 4,965,135
Subtotal New Campus Dev (net)		\$ -			\$ -
Total Receipts over (under) Total Expenditures (net)		\$ 4,796,922			\$ 4,965,135

Parenthetical items are explained on attached page.

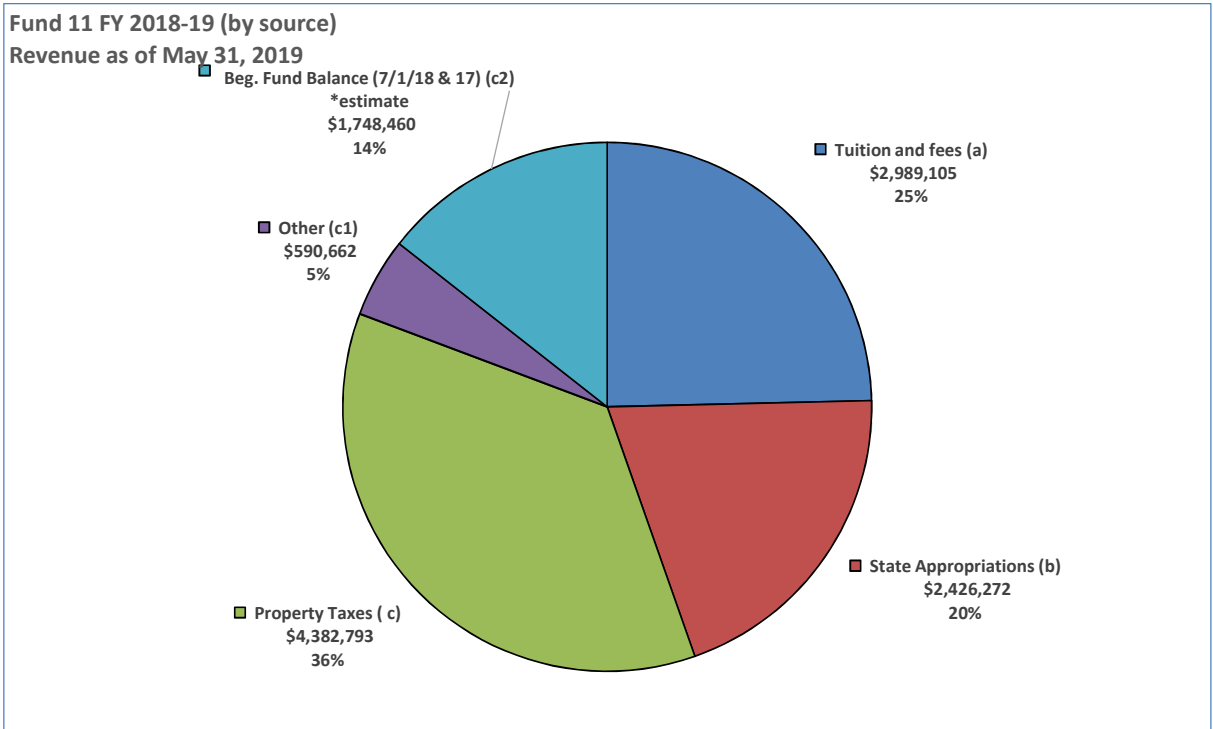
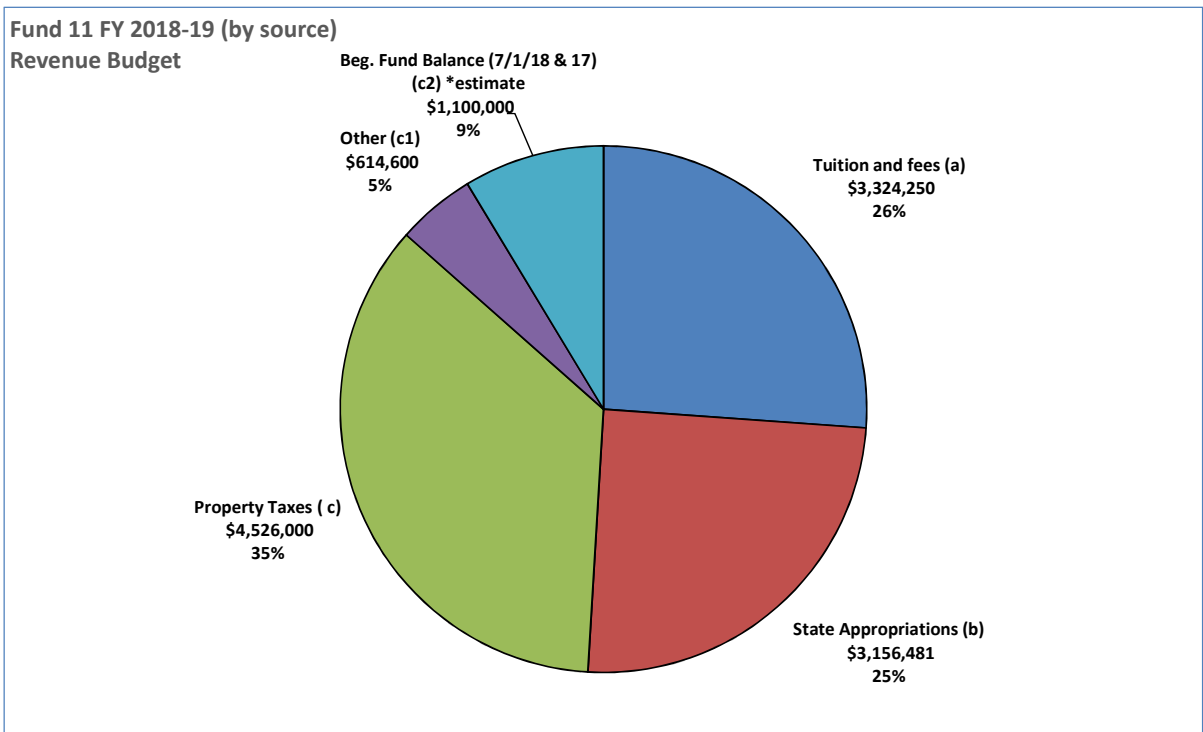
GENERAL FUND (11) EXPENDITURES BY FUNCTION												
Description	FY 2018-19 Budget	Expended as of		% Expended	Expended as of		% Change May 19 compared to		FY 2017-18 Budget	Expended as of		Budget versus Actual Variance
		5/31/19	40%		5/31/18	May 18	6/30/18	% Expended				
11 General Operating (d)	\$ 12,721,331	\$ 10,656,120		83.77%	9,744,686	9.35%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)		
By Function												
Instruction	\$ 4,958,674	39%	\$ 4,298,153	40%	86.68%	3,930,445	9.36%	\$ 4,720,235	\$ 4,463,746	94.57%		
Instructional Support	\$ 1,518,559	12%	\$ 1,343,484	13%	88.47%	1,265,650	6.15%	\$ 1,299,687	\$ 1,382,966	106.41%		
Student Services	\$ 1,209,381	10%	\$ 1,024,775	10%	84.74%	950,682	7.79%	\$ 1,170,652	\$ 1,050,134	89.71%		
Institutional Support	\$ 2,849,834	22%	\$ 2,555,230	24%	89.66%	2,306,402	10.79%	\$ 2,653,092	\$ 2,650,183	99.89%		
Operation and Maintenance of Plant	\$ 1,458,927	11%	\$ 1,302,572	12%	89.28%	1,199,960	8.55%	\$ 1,369,302	\$ 1,309,319	95.62%		
Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 131,906	1%	78.52%	91,547	44.09%	\$ 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%	\$ 10,656,120	100%	83.77%	9,744,686	9.35%	\$ 11,692,251	\$ 10,948,330	93.64%	\$ (743,921)	

Fund 11 FY 2018-19

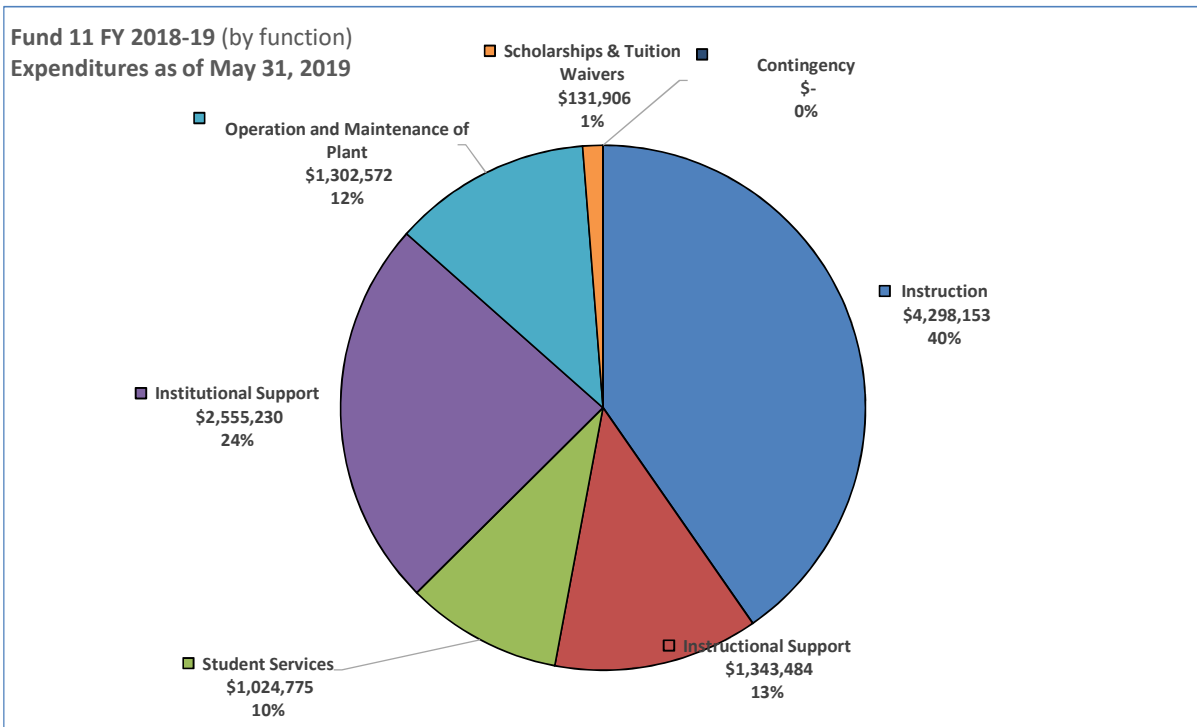
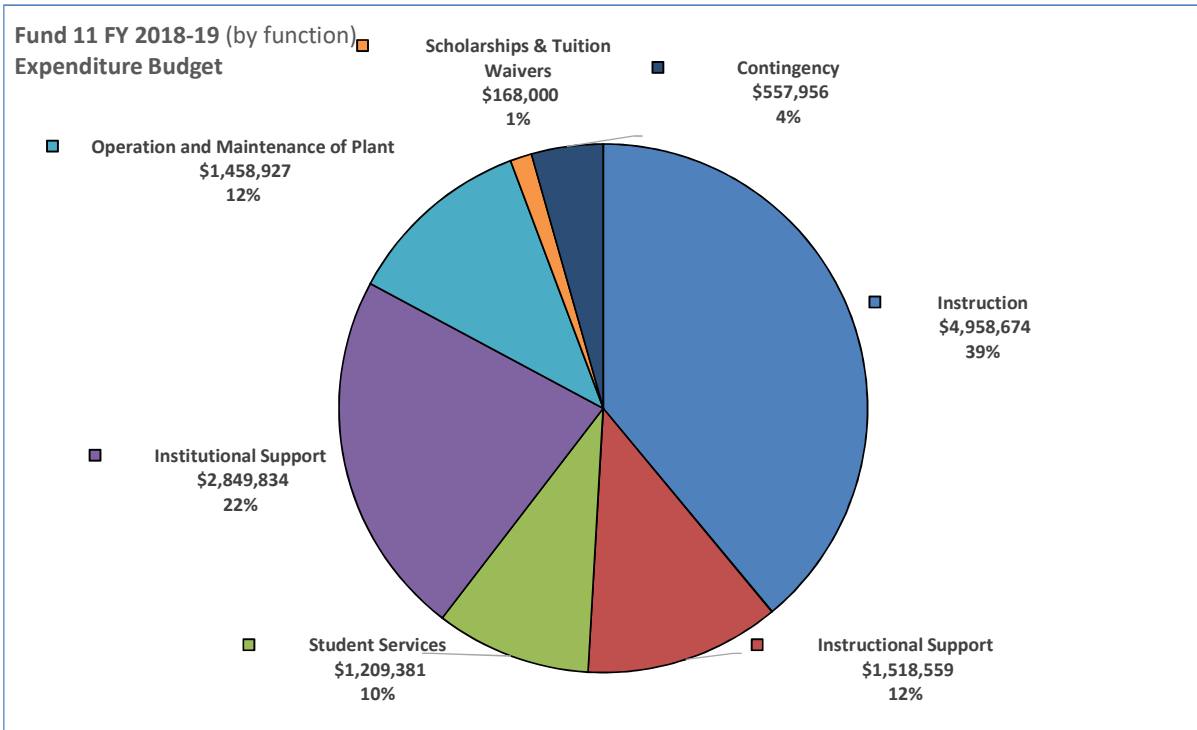
General Fund (11) FY 2018-19

by source

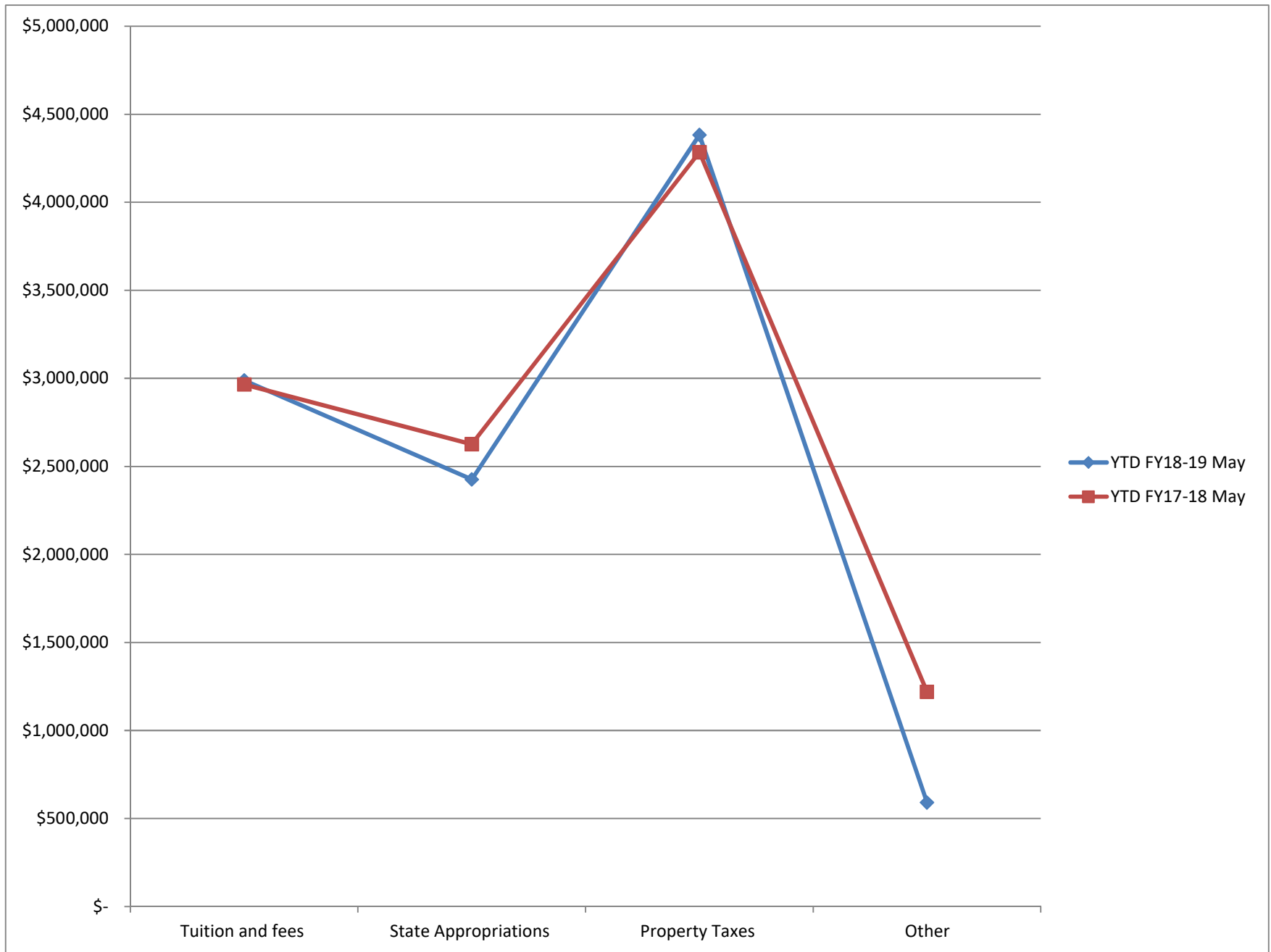
Revenue



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



General Fund Revenue YTD May 19 Compared to May 18



Expenditures
All-Funds
Comparing YTD May 19 to May 18

