



# Clatsop Community College

## **Board of Education Meeting– October 8, 2019 FY18-19 Financial Summary – June 30, 2018 FY19-20 September Financial Summary**

Attached is the Statement of Revenues and Expenditures for FY19-20 and FY18-19 by fund source.

September represents three months (25%) of the FY19-20 fiscal year. The FY18-19 audit field work was performed the week of August 5, 2019, and the audit team visit will be the week of October 28, 2019. The FY17-18 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the December 12, 2018 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 September FY19-20 is \$1.251 million, or 38.19 percent of the adopted budget. Tuition and fee revenue are up 11.62 percent compared to September FY18-19. The \$3 per credit tuition increase, effective summer term, is reflected in year-to-date enrollment. The tuition and fee budget is \$3.275 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 September FY19-20 is \$993 thousand representing the first of the four quarterly payments. State Appropriations in the FY19-20 adopted budget is \$3.644 million based on a \$570 million funding formula allocation. The legislatively approved community college allocation was \$640 million. The actual anticipated allocation will be \$3.9 million annually for the FY19-21 biennium.

(c) Property taxes recorded through September FY19-20 are \$35 thousand. The actual FY18-19 property taxes received are \$4.581 million, or 101.22 percent of the adopted budget.

(c1) FY19-20 other revenue recorded through September are \$45 thousand. Timber proceeds are budgeted at \$450 thousand.

(c2) The FY19-20 adopted budget beginning fund balance is \$1.1 million. The estimated actual FY18-19 ending fund balance is estimated to be \$1.453 million. The FY17-18 General Fund ending fund balance is \$1.748 million.

(d) Total actual General Fund expenditure through September is \$2.725 million, or 20.33 percent of budget, compared to \$2.554 million in September FY18-19 representing a 6.69 percent increase. Total estimated actual General Fund expenditures in FY18-19 are \$11.813 million, or 92.86 percent.

### **Grants and Financial Aid Fund**

(e) FY19-20 expenditures through September are \$1.269 million representing 25.5 percent compared to budget.

### **Plant Fund**

(f) The Plant Fund resources include beginning fund balance from timber proceeds.

(f1) The Plant Fund FY19-20 expenditures are \$298 thousand through September.

(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 September 19 to September 18

Fund	Description	FY 2019-20 Budget	Revenue as of 9/30/19	% Received	Revenue as of 9/30/18	% Change September 19 compared to September 18	FY 2018-19 Budget	Revenue as of		Budget versus Actual Variance		
								6/30/19 (pre-close)	% Received			
11	Tuition and fees (a)	\$ 3,274,925	24%	\$ 1,250,679	33%	38.19%	1,120,453	11.62%	\$ 3,324,250	\$ 3,003,608	90.35%	\$ (320,642)
11	State Appropriations (b)	\$ 3,644,460	27%	\$ 992,958	26%	27.25%	811,689	22.33%	\$ 3,156,481	\$ 3,192,302	101.13%	\$ 35,821
11	Property Taxes (c)	\$ 4,655,780	35%	\$ 34,632	1%	0.74%	28,108	23.21%	\$ 4,526,000	\$ 4,581,189	101.22%	\$ 55,189
11	Other (c1)	\$ 729,600	5%	\$ 45,024	1%	6.17%	41,973	7.27%	\$ 614,600	\$ 726,292	118.17%	\$ 111,692
	Beg. Fund Balance (7/1/19 & 18) (c2) *estimate	\$ 1,100,000	8%	\$ 1,453,173	38% *	132.11%	1,748,460	-16.89%	\$ 1,100,000	\$ 1,748,460	158.95%	\$ 648,460
	<b>Total General Fund</b>	<b>\$ 13,404,765</b>	<b>100%</b>	<b>\$ 3,776,466</b>	<b>100%</b>	<b>28.17%</b>	<b>3,750,683</b>	<b>0.69%</b>	<b>\$ 12,721,331</b>	<b>\$ 13,251,851</b>	<b>104.17%</b>	<b>\$ 530,520</b>
12	Auxiliary	\$ 786,950		\$ 110,794		14.08%	96,612	14.68%	\$ 765,962	\$ 350,687	45.78%	\$ (415,275)
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 1,029,528		20.70%	577,732	78.20%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)
41	Plant (f)	\$ 2,924,687		\$ 2,157,488		73.77%	3,075,121	-29.84%	\$ 4,518,348	\$ 3,928,663	86.95%	\$ (589,685)
42	Plant - Debt (g)	\$ 1,489,170		\$ -		0.00%	-	0.00%	\$ 1,487,332	\$ 1,486,543	99.95%	\$ (789)
54	C&O - Special Revenue	\$ 62,189		\$ 42,626		68.54%	50,057	-14.85%	\$ 76,128	\$ 37,097	48.73%	\$ (39,031)
60	Non-Plant Debt Fund (i)	\$ 1,327,900		\$ 187,468		14.12%	204,620	-8.38%	\$ 948,929	\$ 863,318	90.98%	\$ (85,611)
	<b>Total Revenues</b>	<b>\$ 24,970,168</b>		<b>\$ 7,304,370</b>		<b>29.25%</b>	<b>\$ 7,754,825</b>	<b>-5.81%</b>	<b>\$ 25,336,177</b>	<b>\$ 24,219,555</b>	<b>95.59%</b>	

Fund	Description	FY 2018-19 Budget	Expended as of 9/30/19	% Expended	Expended as of 9/30/18	% Change September 19 compared to September 18	FY 2018-19 Budget	Expended as		Budget versus Actual Variance
								of 6/30/19 (pre-close)	% Expended	
11	General Operating (d)	\$ 13,404,765	\$ 2,725,139	20.33%	2,554,185	6.69%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)
12	Auxiliary	\$ 786,950	\$ 94,186	11.97%	107,875	-12.69%	\$ 765,962	\$ 382,369	49.92%	\$ (383,593)
21	Grants and Financial Aid (e)	\$ 4,974,507	\$ 1,268,661	25.50%	1,048,222	21.03%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)
41	Plant (f1)	\$ 2,924,687	\$ 297,523	10.17%	277,077	7.38%	\$ 4,518,348	\$ 1,785,836	39.52%	\$ (2,732,512)
42	Plant - Debt (g)	\$ 1,489,170	\$ -	0.00%	-	0.00%	\$ 1,487,332	\$ 1,486,543	99.95%	\$ (789)
54	C&O - Special Revenue	\$ 62,189	\$ 1,482	2.38%	6,484	-77.14%	\$ 76,128	\$ 37,097	48.73%	\$ (39,031)
60	Non-Plant Debt Fund	\$ 1,327,900	\$ -	0.00%	20	0.00%	\$ 948,929	\$ 627,459	66.12%	\$ (321,470)
	<b>Sub-total Operations</b>	<b>\$ 24,970,168</b>	<b>\$ 4,386,991</b>	<b>17.57%</b>	<b>\$ 3,993,863</b>	<b>9.84%</b>	<b>\$ 25,336,177</b>	<b>\$ 20,433,261</b>	<b>80.65%</b>	<b>\$ (4,902,916)</b>
	<b>Total Expenditures</b>	<b>\$ 24,970,168</b>	<b>\$ 4,386,991</b>	<b>17.57%</b>	<b>\$ 3,993,863</b>	<b>9.84%</b>	<b>\$ 25,336,177</b>	<b>\$ 20,433,261</b>	<b>80.65%</b>	

Total Receipts over (under) Total Expenditures	\$ -	\$ 2,917,379		\$ -	\$ 3,786,294
Subtotal Operations (net)		\$ 2,917,379			\$ 3,786,294
Subtotal New Campus Dev (net)		\$ -			\$ -
Total Receipts over (under) Total Expenditures (net)		\$ 2,917,379			\$ 3,786,294

Parenthetical items are explained on attached page.

GENERAL FUND (11)

EXPENDITURES BY FUNCTION

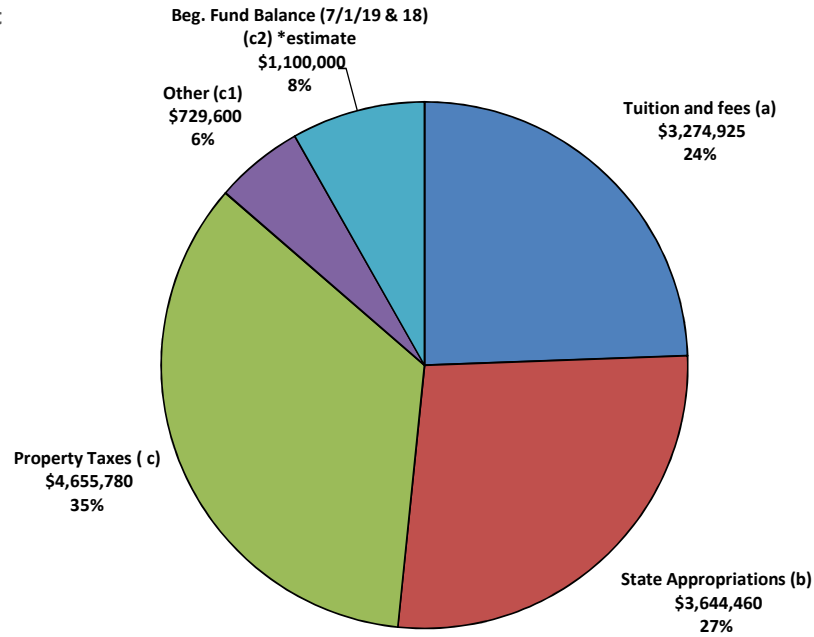
Description	FY 2018-19 Budget	Expended as of 9/30/19	% Expended	Expended as of 9/30/18	% Change September 19 compared to September 18	FY 2018-19 Budget	Expended as		Budget versus Actual Variance		
							of 6/30/19 (pre-close)	% Expended			
11 General Operating (d)	\$ 13,404,765	\$ 2,725,139	20.33%	2,554,185	6.69%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)		
<b>By Function</b>											
Instruction	\$ 5,240,616	39%	\$ 791,806	29%	15.11%	754,278	4.98%	\$ 4,958,674	\$ 4,766,941	96.13%	
Instructional Support	\$ 1,632,286	12%	\$ 397,729	15%	24.37%	369,686	7.59%	\$ 1,518,559	\$ 1,480,685	97.51%	
Student Services	\$ 1,308,705	10%	\$ 250,024	9%	19.10%	253,028	-1.19%	\$ 1,209,381	\$ 1,113,395	92.06%	
Institutional Support	\$ 2,926,987	22%	\$ 819,521	30%	28.00%	734,296	11.61%	\$ 2,849,834	\$ 2,886,602	101.29%	
Operation and Maintenance of Plant	\$ 1,531,088	11%	\$ 415,930	15%	27.17%	391,380	6.27%	\$ 1,458,927	\$ 1,424,849	97.66%	
Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 50,129	2%	29.84%	51,517	-2.69%	\$ 168,000	\$ 140,089	83.39%	
Contingency	\$ 597,083	4%	\$ -	0%	0.00%	-		\$ 557,956	\$ -	0.00%	
<b>Total General Fund Expenditures</b>	<b>\$ 13,404,765</b>	<b>100%</b>	<b>\$ 2,725,139</b>	<b>100%</b>	<b>20.33%</b>	<b>2,554,185</b>	<b>6.69%</b>	<b>\$ 12,721,331</b>	<b>\$ 11,812,561</b>	<b>92.86%</b>	<b>\$ (908,770)</b>

# General Fund (11) FY 2019-20

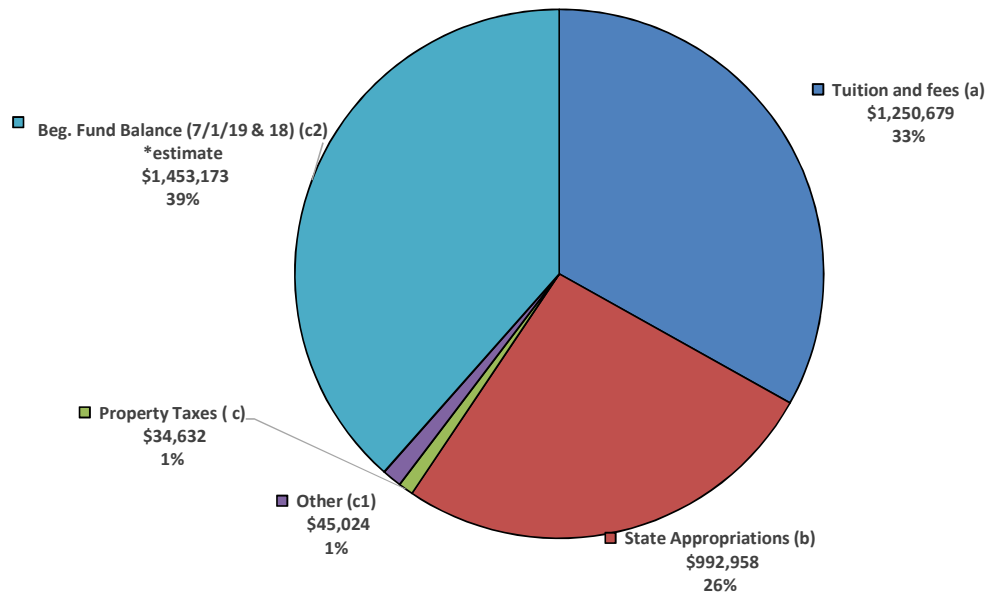
by source

## Revenue

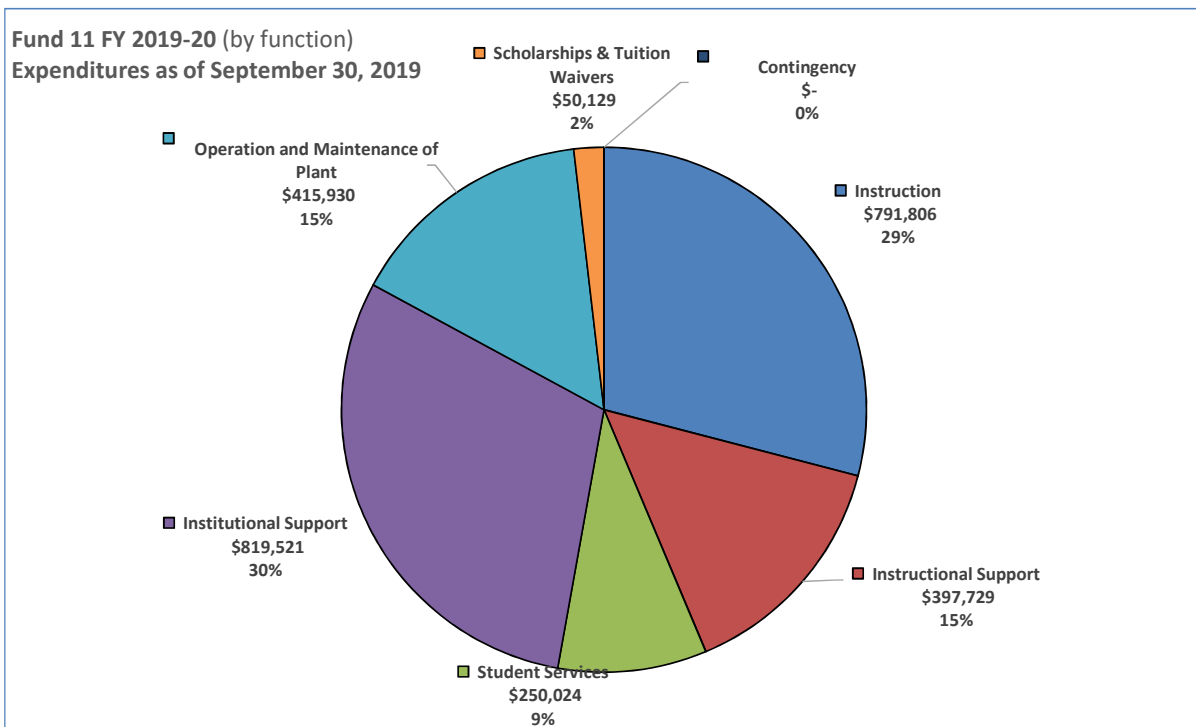
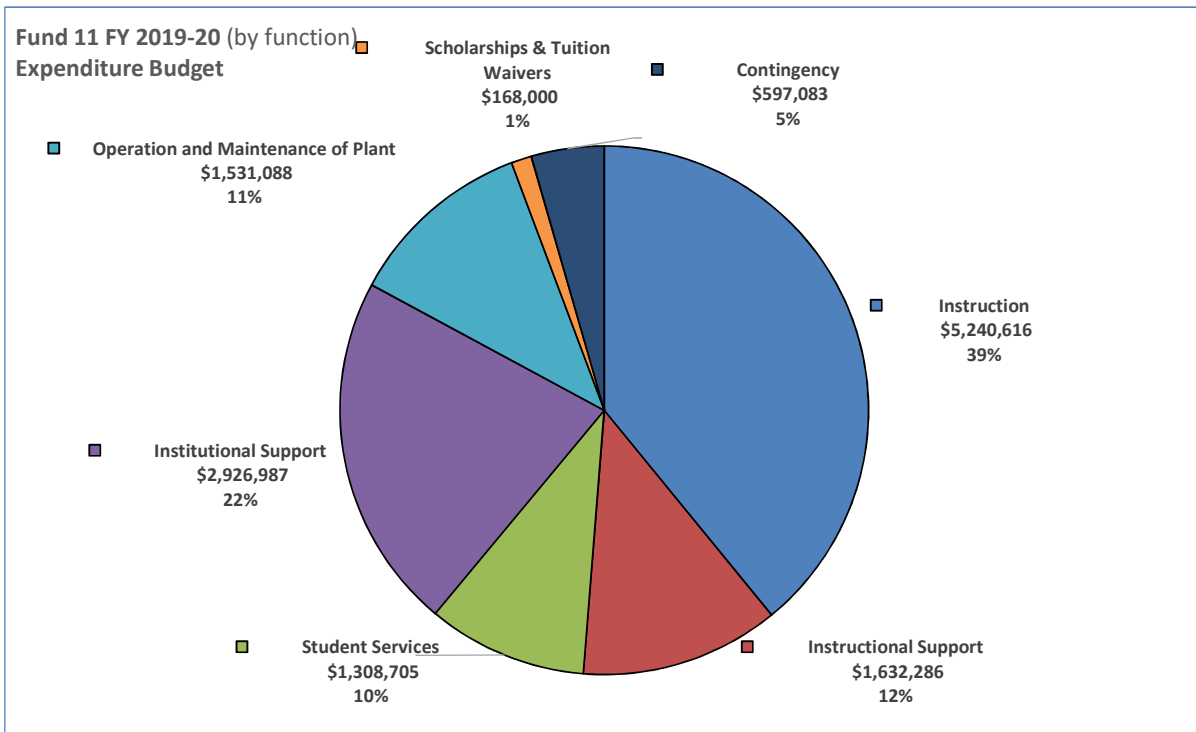
Fund 11 FY 2019-20 (by source)  
Revenue Budget



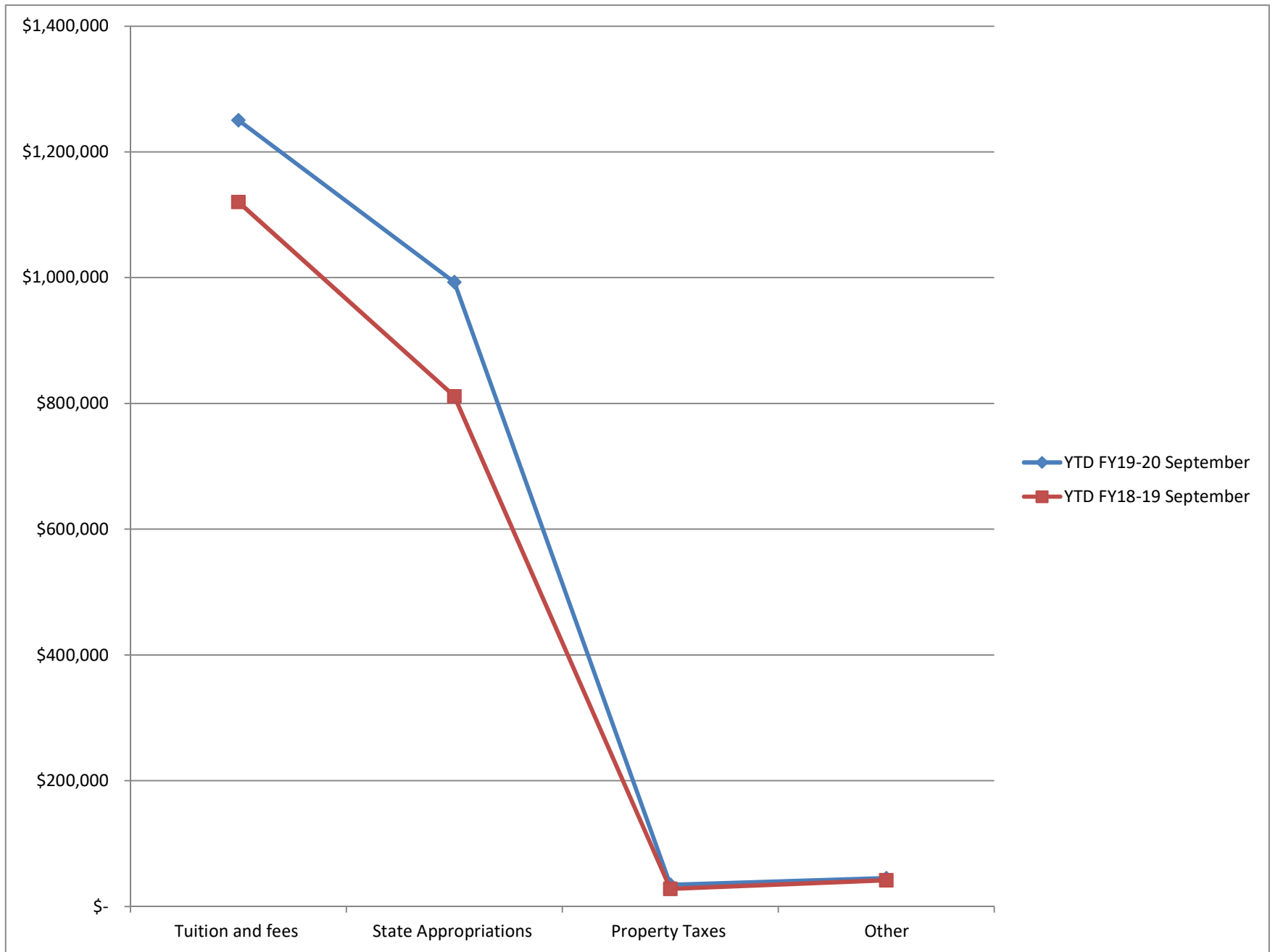
Fund 11 FY 2019-20 (by source)  
Revenue as of September 30, 2019



**General Fund (11) FY 2019-20**  
**by function**  
**Expenditures**



General Fund Revenue YTD September 19 Compared to September 18



Expenditures  
All-Funds  
Comparing YTD September 19 to September 18

