



Clatsop Community College

Board of Education Meeting– November 12, 2019 FY18-19 Financial Summary – June 30, 2018 FY19-20 October Financial Summary

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

October represents four months (33%) 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 was completed 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 FY18-19 financial statements presentation is planned at the December 10, 2019 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 October FY19-20 is \$1.279 million, or 39.05 percent of the adopted budget. Tuition and fee revenue are up 10.66 percent compared to October 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 October FY19-20 is \$2.034 million representing two 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 \$4.1 million annually for the FY19-21 biennium.

(c) Property taxes recorded through October FY19-20 are \$63 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 October are \$70 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 October is \$3.728 million, or 27.81 percent of budget, compared to \$3.569 million in October FY18-19 representing a 4.46 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 October are \$1.552 million representing 31.21 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 \$357 thousand through October.

(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 October 19 to October 18

REVENUES												
Fund	Description	FY 2019-20	Revenue as of			% Change		FY 2018-19	Revenue as of		Budget versus	
		Budget	10/31/19	% Received	10/31/18	October 19	October 18	Budget	6/30/19 (pre-close)	% Received	Actual Variance	
11	Tuition and fees (a)	\$ 3,274,925	24%	\$ 1,278,912	26%	39.05%	1,155,719	10.66%	\$ 3,324,250	\$ 3,003,608	90.35%	\$ (320,642)
11	State Appropriations (b)	\$ 3,644,460	27%	\$ 2,033,843	42%	55.81%	1,621,447	25.43%	\$ 3,156,481	\$ 3,192,302	101.13%	\$ 35,821
11	Property Taxes (c)	\$ 4,655,780	35%	\$ 63,018	1%	1.35%	829,861	-92.41%	\$ 4,526,000	\$ 4,581,189	101.22%	\$ 55,189
11	Other (c1)	\$ 729,600	5%	\$ 69,553	1%	9.53%	57,324	21.33%	\$ 614,600	\$ 726,292	118.17%	\$ 111,692
	Beg. Fund Balance (7/1/19 & 18) (c2) *estimate	\$ 1,100,000	8%	\$ 1,453,173	30% *	132.11%	1,748,460	-16.89%	\$ 1,100,000	\$ 1,748,460	158.95%	\$ 648,460
	Total General Fund	\$ 13,404,765	100%	\$ 4,898,499	100%	36.54%	5,412,811	-9.50%	\$ 12,721,331	\$ 13,251,851	104.17%	\$ 530,520
12	Auxiliary	\$ 786,950		\$ 131,122		16.66%	114,588	14.43%	\$ 765,962	\$ 350,687	45.78%	\$ (415,275)
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 1,488,203		29.92%	1,343,284	10.79%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)
41	Plant (f)	\$ 2,924,687		\$ 2,158,169		73.79%	3,076,369	-29.85%	\$ 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		\$ 44,250		71.15%	51,185	-13.55%	\$ 76,128	\$ 37,097	48.73%	\$ (39,031)
60	Non-Plant Debt Fund (i)	\$ 1,327,900		\$ 250,662		18.88%	273,591	-8.38%	\$ 948,929	\$ 863,318	90.98%	\$ (85,611)
	Total Revenues	\$ 24,970,168		\$ 8,970,905		35.93%	\$ 10,271,828	-12.66%	\$ 25,336,177	\$ 24,219,555	95.59%	

EXPENDITURES												
Fund	Description	FY 2018-19	Expended as of			% Change		FY 2018-19	Expended as of		Budget versus	
		Budget	10/31/19	% Expended	10/31/18	October 19	October 18	Budget	6/30/19 (pre-close)	% Expended	Actual Variance	
11	General Operating (d)	\$ 13,404,765		\$ 3,728,386		27.81%	3,569,192	4.46%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)
12	Auxiliary	\$ 786,950		\$ 157,920		20.07%	178,146	-11.35%	\$ 765,962	\$ 382,369	49.92%	\$ (383,593)
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 1,552,315		31.21%	1,307,560	18.72%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)
41	Plant (f1)	\$ 2,924,687		\$ 356,783		12.20%	348,676	2.33%	\$ 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		\$ 1,162		1.87%	5,846	-80.12%	\$ 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)
	Sub-total Operations	\$ 24,970,168		\$ 5,796,566		23.21%	\$ 5,409,440	7.16%	\$ 25,336,177	\$ 20,433,261	80.65%	\$ (4,902,916)
	Total Expenditures	\$ 24,970,168		\$ 5,796,566		23.21%	\$ 5,409,440	7.16%	\$ 25,336,177	\$ 20,433,261	80.65%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 3,174,339					\$ -	\$ 3,786,294		
	Subtotal Operations (net)			\$ 3,174,339						\$ 3,786,294		
	Subtotal New Campus Dev (net)			\$ -						\$ -		
	Total Receipts over (under) Total Expenditures (net)			\$ 3,174,339						\$ 3,786,294		

Parenthetical items are explained on attached page.

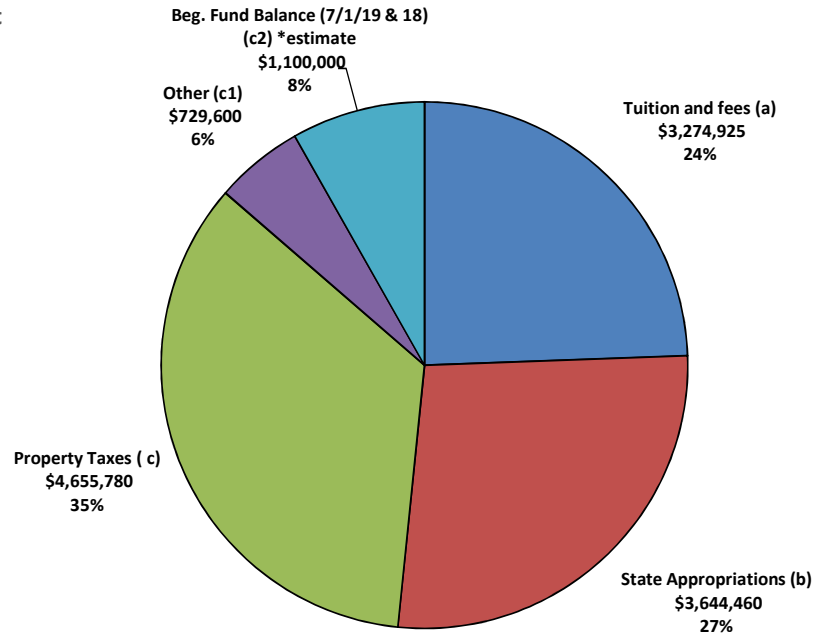
GENERAL FUND (11) EXPENDITURES BY FUNCTION												
Fund	Description	FY 2018-19	Expended as of			% Change		FY 2018-19	Expended as of		Budget versus	
		Budget	10/31/19	% Expended	10/31/18	October 19	October 18	Budget	6/30/19 (pre-close)	% Expended	Actual Variance	
11	General Operating (d)	\$ 13,404,765		\$ 3,728,386		27.81%	3,569,192	4.46%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)
	By Function											
	Instruction	\$ 5,240,616	39%	\$ 1,219,922	33%	23.28%	1,172,721	4.02%	\$ 4,958,674	\$ 4,766,941	96.13%	
	Instructional Support	\$ 1,632,286	12%	\$ 526,615	14%	32.26%	484,796	8.63%	\$ 1,518,559	\$ 1,480,685	97.51%	
	Student Services	\$ 1,308,705	10%	\$ 347,857	9%	26.58%	346,636	0.35%	\$ 1,209,381	\$ 1,113,395	92.06%	
	Institutional Support	\$ 2,926,987	22%	\$ 1,053,653	28%	36.00%	987,613	6.69%	\$ 2,849,834	\$ 2,886,602	101.29%	
	Operation and Maintenance of Plant	\$ 1,531,088	11%	\$ 526,163	14%	34.37%	525,278	0.17%	\$ 1,458,927	\$ 1,424,849	97.66%	
	Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 54,176	1%	32.25%	52,148	3.89%	\$ 168,000	\$ 140,089	83.39%	
	Contingency	\$ 597,083	4%	\$ -	0%	0.00%	-		\$ 557,956	\$ -	0.00%	
	Total General Fund Expenditures	\$ 13,404,765	100%	\$ 3,728,386	100%	27.81%	3,569,192	4.46%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)

General Fund (11) FY 2019-20

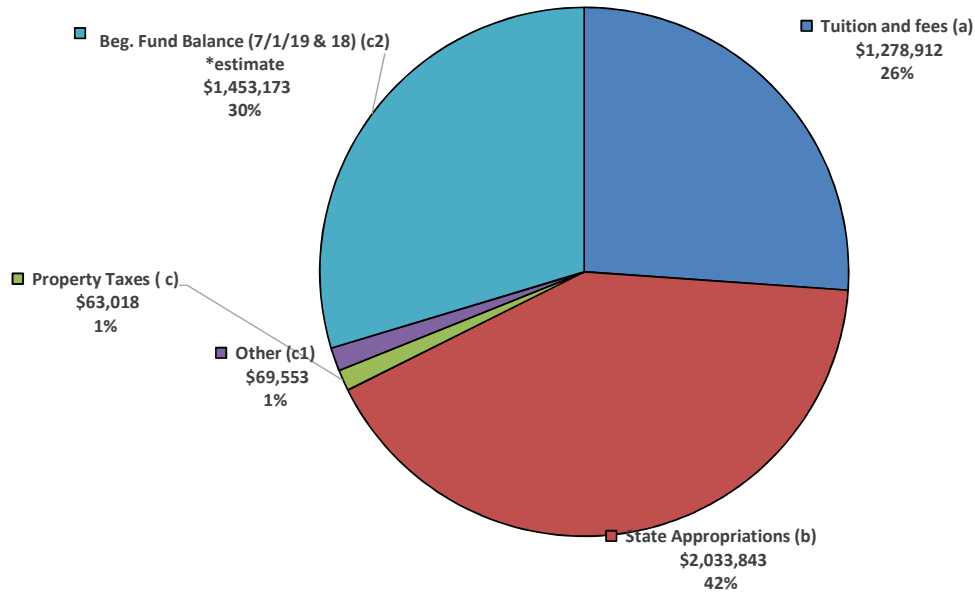
by source

Revenue

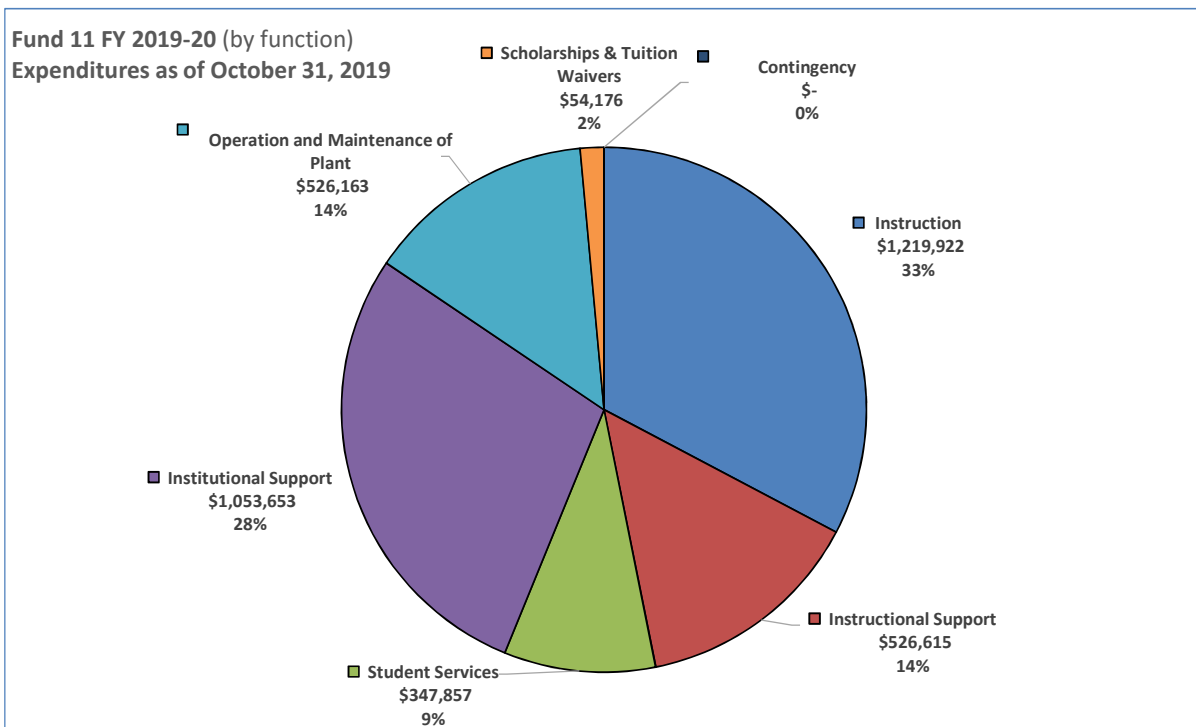
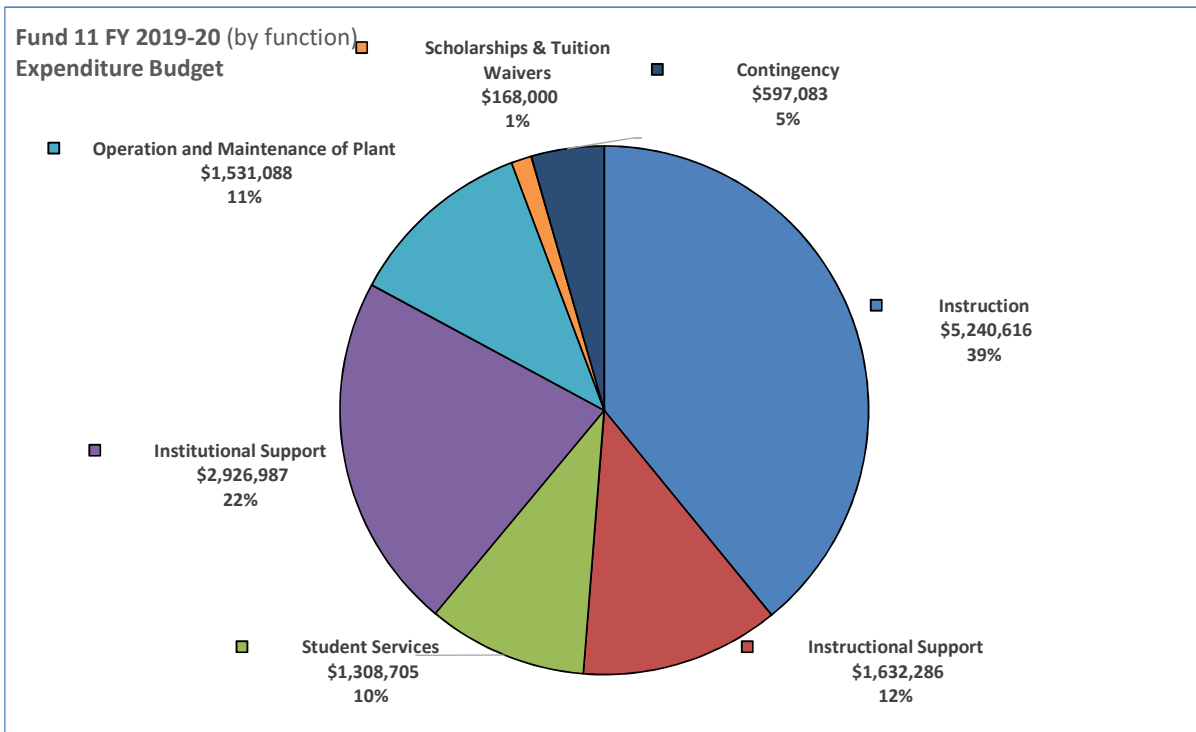
Fund 11 FY 2019-20 (by source)
Revenue Budget



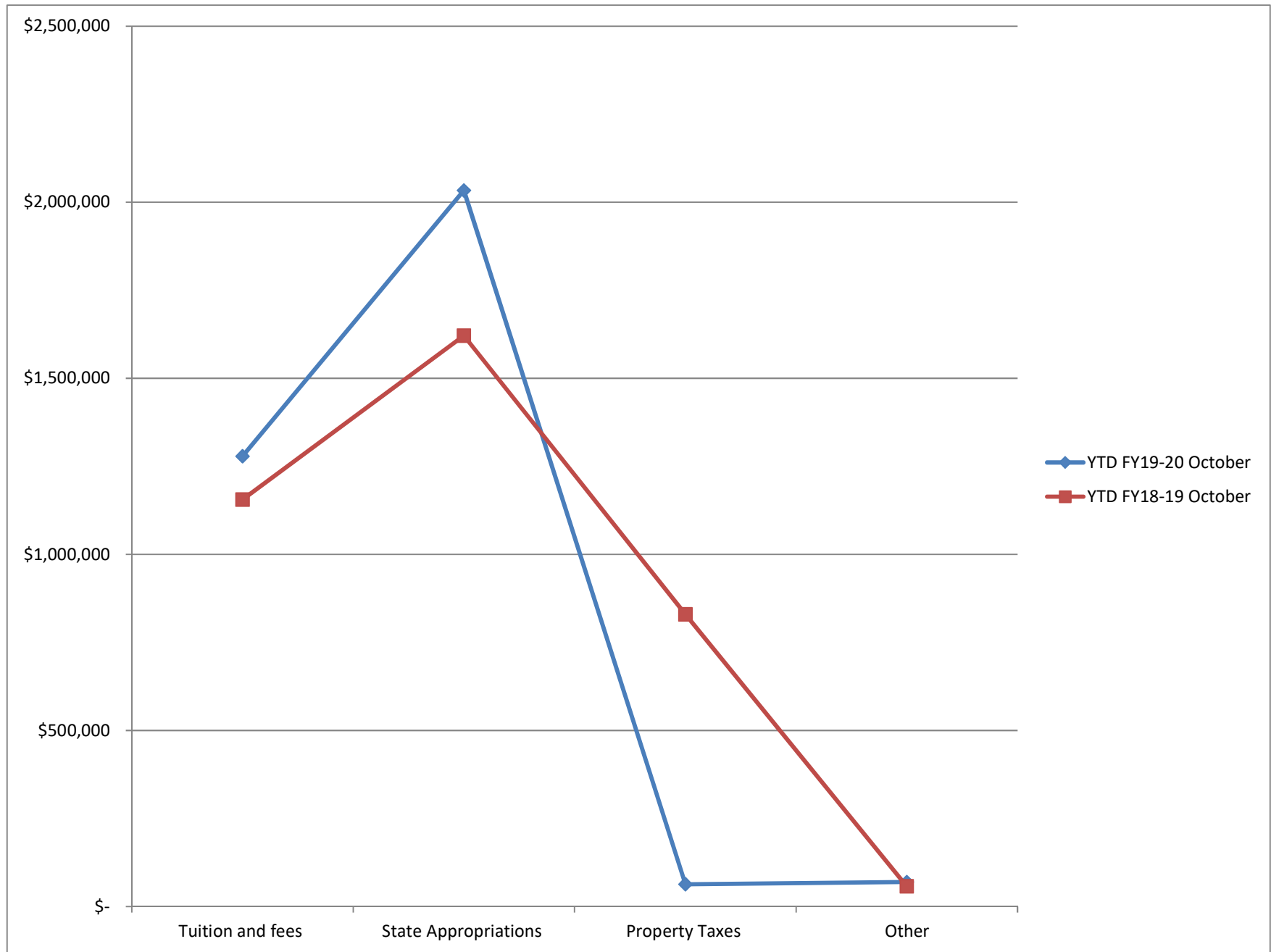
Fund 11 FY 2019-20 (by source)
Revenue as of October 31, 2019



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



General Fund Revenue YTD October 19 Compared to October 18



Expenditures
All-Funds
Comparing YTD October 19 to October 18

