



# Clatsop Community College

## **Board of Education Meeting– January 14, 2020 FY18-19 Financial Summary – June 30, 2018 FY19-20 December Financial Summary**

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

December represents six months (50%) 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 FY18-19 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the December 10, 2019 Board meeting.

The FY18-19 annual audited financial statements and historical audits are available at the following link:

<https://www.clatsopcc.edu/wp-content/uploads/2019/12/2019-Signed-Financial-Statement.pdf>

### **General Operating Fund**

(a) Tuition and fee revenue recorded through December FY19-20 is \$2.125 million, or 64.9 percent of the adopted budget. Tuition and fee revenue are up 8.97 percent compared to December 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 December FY19-20 is \$2.039 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 December FY19-20 are \$4.262 million. 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 December are \$106 thousand. Timber proceeds are budgeted at \$450 thousand.

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

(d) Total actual General Fund expenditure through December is \$5.808 million, or 43.33 percent of budget, compared to \$5.544 million in December FY18-19 representing a 4.77 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 December are \$1.917 million representing 38.53 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 \$1.747 million through December. The MERTS property purchase closed in November and represents \$836 thousand of the total expenditures.

(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 December 19 to December 18

REVENUES												
Fund	Description	FY 2019-20		Revenue as of		% Change		Revenue as of		Budget versus		
		Budget		12/31/19	% Received	12/31/18	December 19 compared to December 18	FY 2018-19 Budget	6/30/19 (pre-close)	% Received	Actual Variance	
11	Tuition and fees (a)	\$ 3,274,925	24%	\$ 2,125,338	21%	64.90%	1,950,336	8.97%	\$ 3,324,250	\$ 3,003,608	90.35%	\$ (320,642)
11	State Appropriations (b)	\$ 3,644,460	27%	\$ 2,038,583	20%	55.94%	1,621,447	25.73%	\$ 3,156,481	\$ 3,192,302	101.13%	\$ 35,821
11	Property Taxes (c)	\$ 4,655,780	35%	\$ 4,261,825	43%	91.54%	4,085,337	4.32%	\$ 4,526,000	\$ 4,581,189	101.22%	\$ 55,189
11	Other (c1)	\$ 729,600	5%	\$ 105,846	1%	14.51%	102,857	2.91%	\$ 614,600	\$ 726,292	118.17%	\$ 111,692
	Beg. Fund Balance (7/1/19 & 18) (c2) *estimate	\$ 1,100,000	8%	\$ 1,453,173	15% *	132.11%	1,748,460	-16.89%	\$ 1,100,000	\$ 1,748,460	158.95%	\$ 648,460
	Total General Fund	\$ 13,404,765	100%	\$ 9,984,765	100%	74.49%	9,508,437	5.01%	\$ 12,721,331	\$ 13,251,851	104.17%	\$ 530,520
12	Auxiliary	\$ 786,950		\$ 183,683		23.34%	182,246	0.79%	\$ 765,962	\$ 350,687	45.78%	\$ (415,275)
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 1,841,407		37.02%	1,837,925	0.19%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)
41	Plant (f)	\$ 2,924,687		\$ 2,726,002		93.21%	3,333,327	-18.22%	\$ 4,518,348	\$ 3,928,663	86.95%	\$ (589,685)
42	Plant - Debt (g)	\$ 1,489,170		\$ 992,120		66.62%	993,757	-0.16%	\$ 1,487,332	\$ 1,486,543	99.95%	\$ (789)
54	C&O - Special Revenue	\$ 62,189		\$ 52,094		83.77%	55,078	-5.42%	\$ 76,128	\$ 37,097	48.73%	\$ (39,031)
60	Non-Plant Debt Fund (i)	\$ 1,327,900		\$ 381,605		28.74%	416,577	-8.40%	\$ 948,929	\$ 863,318	90.98%	\$ (85,611)
	Total Revenues	\$ 24,970,168		\$ 16,161,676		64.72%	\$ 16,327,347	-1.01%	\$ 25,336,177	\$ 24,219,555	95.59%	

EXPENDITURES											
Fund	Description	FY 2019-20		Expended as of		% Change		Expended as of		Budget versus	
		Budget		12/31/19	% Expended	12/31/18	December 19 compared to December 18	FY 2018-19 Budget	6/30/19 (pre-close)	% Expended	Actual Variance
11	General Operating (d)	\$ 13,404,765		\$ 5,808,271	43.33%	5,543,797	4.77%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)
12	Auxiliary	\$ 786,950		\$ 226,444	28.77%	220,295	2.79%	\$ 765,962	\$ 382,369	49.92%	\$ (383,593)
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 1,916,579	38.53%	1,646,831	16.38%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)
41	Plant (f1)	\$ 2,924,687		\$ 1,747,125	59.74%	487,339	258.50%	\$ 4,518,348	\$ 1,785,836	39.52%	\$ (2,732,512)
42	Plant - Debt (g)	\$ 1,489,170		\$ 196,210	13.18%	210,754	-6.90%	\$ 1,487,332	\$ 1,486,543	99.95%	\$ (789)
54	C&O - Special Revenue	\$ 62,189		\$ 2,715	4.37%	20,143	-86.52%	\$ 76,128	\$ 37,097	48.73%	\$ (39,031)
60	Non-Plant Debt Fund	\$ 1,327,900		\$ 127,987	9.64%	136,265	-6.07%	\$ 948,929	\$ 627,459	66.12%	\$ (321,470)
	Sub-total Operations	\$ 24,970,168		\$ 10,025,331	40.15%	\$ 8,265,424	21.29%	\$ 25,336,177	\$ 20,433,261	80.65%	\$ (4,902,916)
	Total Expenditures	\$ 24,970,168		\$ 10,025,331	40.15%	\$ 8,265,424	21.29%	\$ 25,336,177	\$ 20,433,261	80.65%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 6,136,345				\$ -	\$ 3,786,294		
	Subtotal Operations (net)			\$ 6,136,345				\$ 3,786,294			
	Subtotal New Campus Dev (net)			\$ -				\$ -			
	Total Receipts over (under) Total Expenditures (net)			\$ 6,136,345				\$ 3,786,294			

Parenthetical items are explained on attached page.

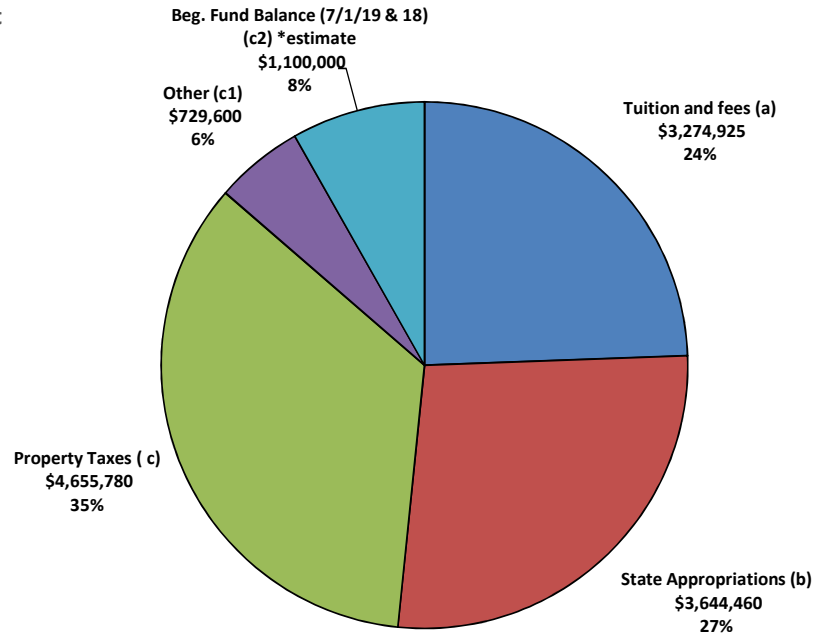
GENERAL FUND (11) EXPENDITURES BY FUNCTION												
Fund	Description	FY 2019-20		Expended as of		% Change		Expended as of		Budget versus		
		Budget		12/31/19	% Expended	12/31/18	December 19 compared to December 18	FY 2018-19 Budget	6/30/19 (pre-close)	% Expended	Actual Variance	
11	General Operating (d)	\$ 13,404,765		\$ 5,808,271	43.33%	5,543,797	4.77%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)	
	<b>By Function</b>											
	Instruction	\$ 5,240,616	39%	\$ 2,080,741	36%	39.70%	2,012,412	3.40%	\$ 4,958,674	\$ 4,766,941	96.13%	
	Instructional Support	\$ 1,632,286	12%	\$ 782,099	13%	47.91%	726,229	7.69%	\$ 1,518,559	\$ 1,480,685	97.51%	
	Student Services	\$ 1,308,705	10%	\$ 557,684	10%	42.61%	533,153	4.60%	\$ 1,209,381	\$ 1,113,395	92.06%	
	Institutional Support	\$ 2,926,987	22%	\$ 1,545,393	27%	52.80%	1,476,626	4.66%	\$ 2,849,834	\$ 2,886,602	101.29%	
	Operation and Maintenance of Plant	\$ 1,531,088	11%	\$ 773,482	13%	50.52%	728,529	6.17%	\$ 1,458,927	\$ 1,424,849	97.66%	
	Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 68,872	1%	41.00%	66,848	3.03%	\$ 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%	\$ 5,808,271	100%	43.33%	5,543,797	4.77%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)

# General Fund (11) FY 2019-20

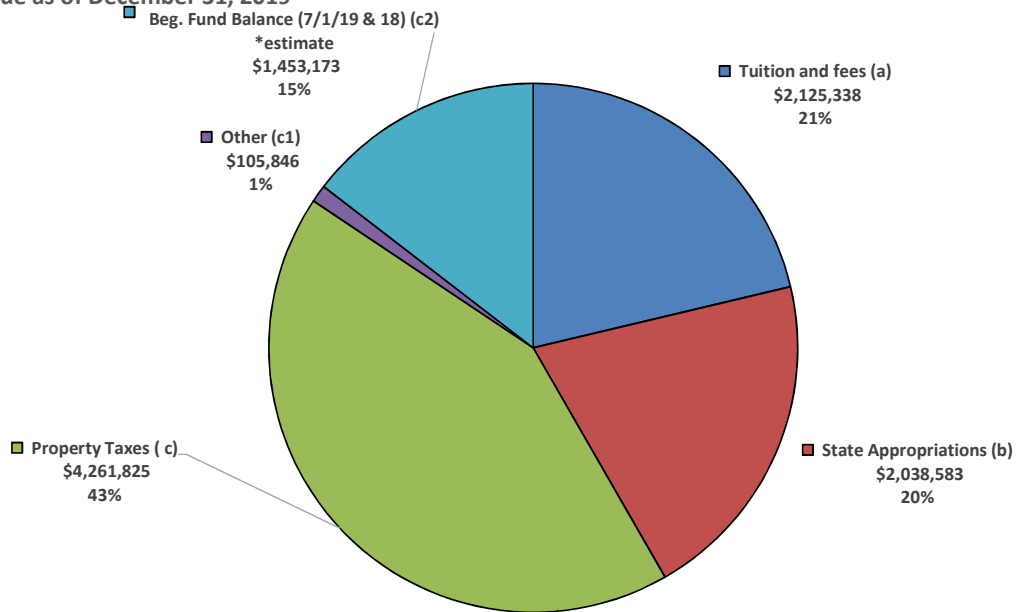
by source

## Revenue

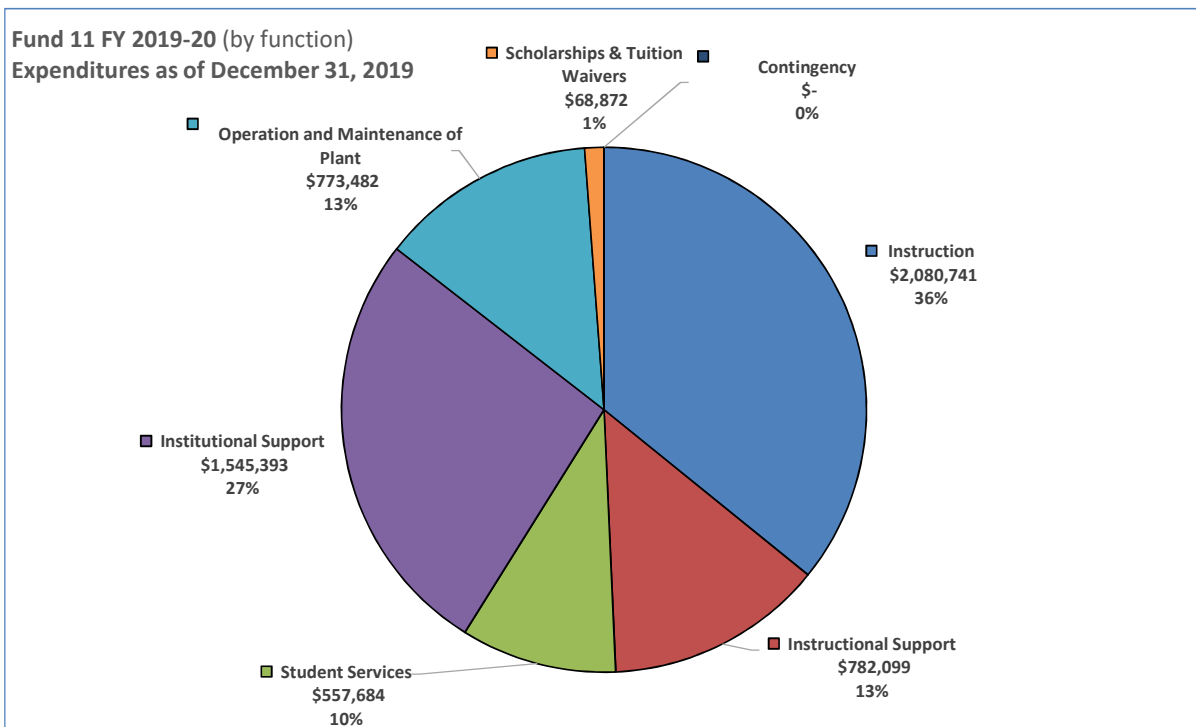
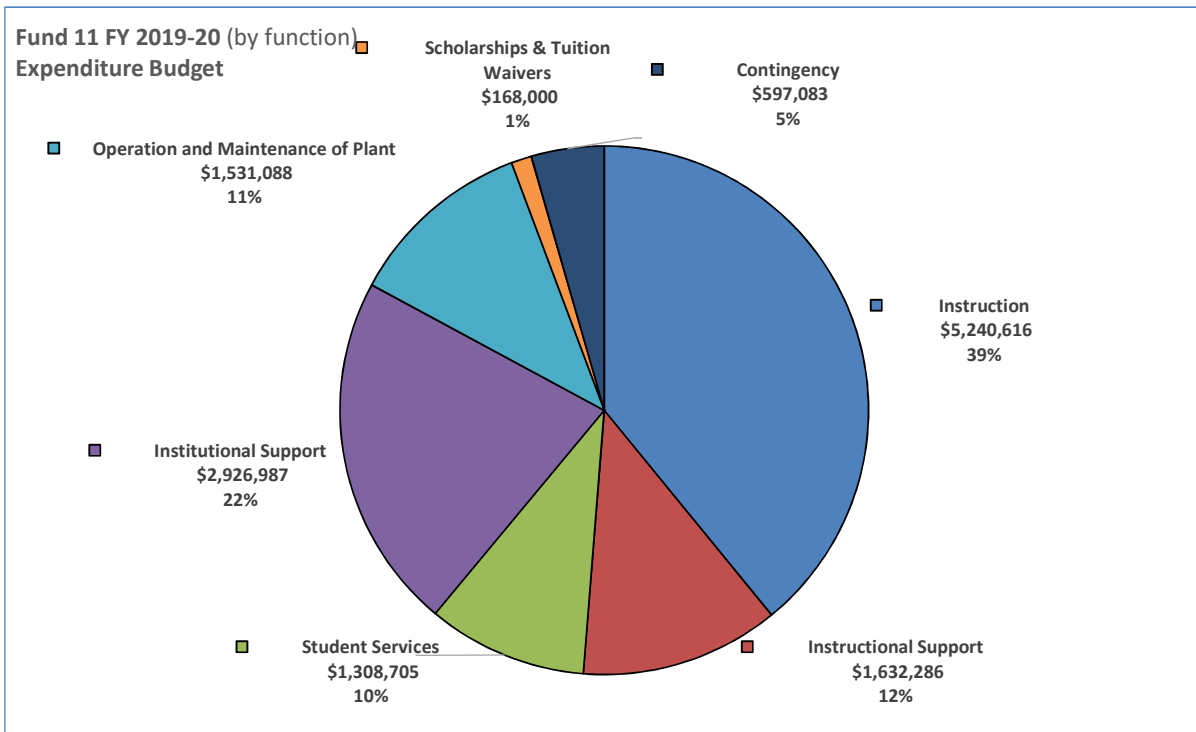
Fund 11 FY 2019-20 (by source)  
Revenue Budget



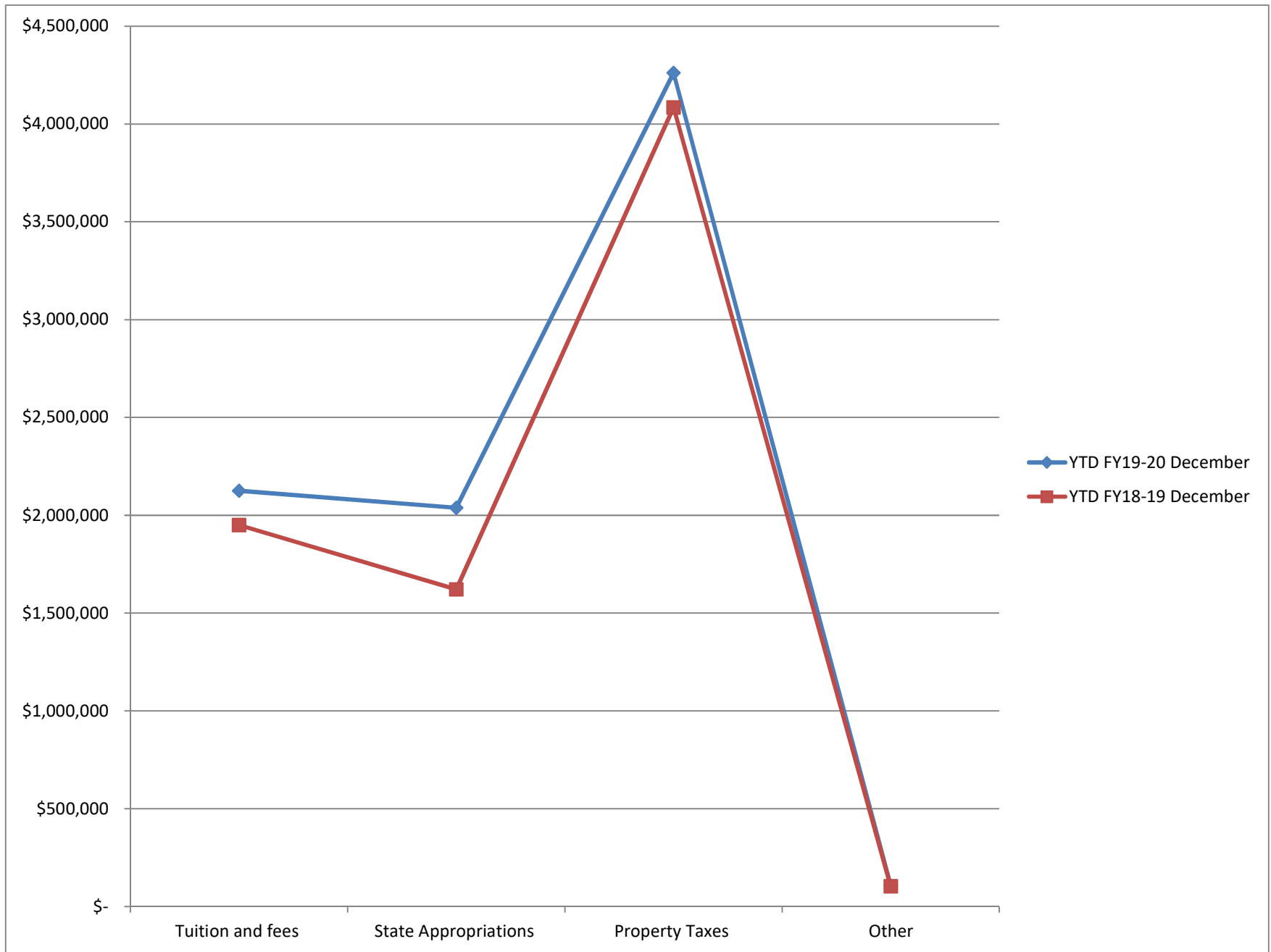
Fund 11 FY 2019-20 (by source)  
Revenue as of December 31, 2019



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



General Fund Revenue YTD December 19 Compared to December 18



Expenditures  
All-Funds  
Comparing YTD December 19 to December18

