



Clatsop Community College

Board of Education Meeting– February 19, 2020 FY18-19 Financial Summary – June 30, 2019 FY19-20 January Financial Summary

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

January represents seven months (58%) 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 January FY19-20 is \$2.221 million, or 67.83 percent of the adopted budget. Tuition and fee revenue are up 7.75 percent compared to January 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 January FY19-20 is \$3.086 million representing three 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 January FY19-20 are \$4.278 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 January are \$124 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 January is \$6.902 million, or 51.49 percent of budget, compared to \$6.636 million in January FY18-19 representing a 4.01 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 January are \$2.833 million representing 56.95 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 \$2.229 million through January. 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 January 2020 to December 2019

REVENUES												
Fund	Description	FY 2019-2020 Budget	Revenue as of		% Change		Revenue as of		Revenue as of		Budget versus	
			1/31/2020	% Received	1/31/2019	January 2020 compared to January 2019	FY 2018-2019 Budget	6/30/19 (pre-close)	% Received	Actual Variance		
11	Tuition and fees (a)	\$ 3,274,925	24%	\$ 2,221,400	20%	67.83%	2,061,682	7.75%	\$ 3,324,250	\$ 3,003,608	90.35%	\$ (320,642)
11	State Appropriations (b)	\$ 3,644,460	27%	\$ 3,086,336	28%	84.69%	2,426,272	27.20%	\$ 3,156,481	\$ 3,192,302	101.13%	\$ 35,821
11	Property Taxes (c)	\$ 4,655,780	35%	\$ 4,278,263	38%	91.89%	4,160,981	2.82%	\$ 4,526,000	\$ 4,581,189	101.22%	\$ 55,189
11	Other (c1)	\$ 729,600	5%	\$ 123,508	1%	16.93%	164,084	-24.73%	\$ 614,600	\$ 726,292	118.17%	\$ 111,692
	Beg. Fund Balance (7/1/19 & 18) (c2) *estimate	\$ 1,100,000	8%	\$ 1,453,173	13% *	132.11%	1,748,460	-16.89%	\$ 1,100,000	\$ 1,748,460	158.95%	\$ 648,460
	Total General Fund	\$ 13,404,765	100%	\$ 11,162,680	100%	83.27%	10,561,479	5.69%	\$ 12,721,331	\$ 13,251,851	104.17%	\$ 530,520
12	Auxiliary	\$ 786,950		\$ 238,793		30.34%	228,122	4.68%	\$ 765,962	\$ 350,687	45.78%	\$ (415,275)
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 2,908,401		58.47%	2,530,879	14.92%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)
41	Plant (f)	\$ 2,924,687		\$ 2,731,658		93.40%	3,333,327	-18.05%	\$ 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		\$ 54,154		87.08%	61,150	-11.44%	\$ 76,128	\$ 37,097	48.73%	\$ (39,031)
60	Non-Plant Debt Fund (i)	\$ 1,327,900		\$ 446,550		33.63%	488,006	-8.49%	\$ 948,929	\$ 863,318	90.98%	\$ (85,611)
	Total Revenues	\$ 24,970,168		\$ 18,534,356		74.23%	\$ 18,196,720	1.86%	\$ 25,336,177	\$ 24,219,555	95.59%	

EXPENDITURES												
Fund	Description	FY 2019-2020 Budget	Expended as of		% Change		Expended as of		Expended as of		Budget versus	
			1/31/2020	% Expended	1/31/2019	January 2020 compared to January 2019	FY 2018-2019 Budget	6/30/19 (pre-close)	% Expended	Actual Variance		
11	General Operating (d)	\$ 13,404,765		\$ 6,902,429	51.49%	6,636,339	4.01%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)	
12	Auxiliary	\$ 786,950		\$ 255,482	32.46%	240,273	6.33%	\$ 765,962	\$ 382,369	49.92%	\$ (383,593)	
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 2,833,177	56.95%	2,479,253	14.28%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)	
41	Plant (f1)	\$ 2,924,687		\$ 2,228,787	76.21%	548,687	306.20%	\$ 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		\$ 5,709	9.18%	21,234	-73.11%	\$ 76,128	\$ 37,097	48.73%	\$ (39,031)	
60	Non-Plant Debt Fund	\$ 1,327,900		\$ 127,997	9.64%	136,275	-6.07%	\$ 948,929	\$ 627,459	66.12%	\$ (321,470)	
	Sub-total Operations	\$ 24,970,168		\$ 12,549,791	50.26%	\$ 10,272,815	22.17%	\$ 25,336,177	\$ 20,433,261	80.65%	\$ (4,902,916)	
	Total Expenditures	\$ 24,970,168		\$ 12,549,791	50.26%	\$ 10,272,815	22.17%	\$ 25,336,177	\$ 20,433,261	80.65%		
	Total Receipts over (under) Total Expenditures	\$ -		\$ 5,984,565				\$ -	\$ 3,786,294			
	Subtotal Operations (net)			\$ 5,984,565					\$ 3,786,294			
	Subtotal New Campus Dev (net)			\$ -					\$ -			
	Total Receipts over (under) Total Expenditures (net)			\$ 5,984,565					\$ 3,786,294			

Parenthetical items are explained on attached page.

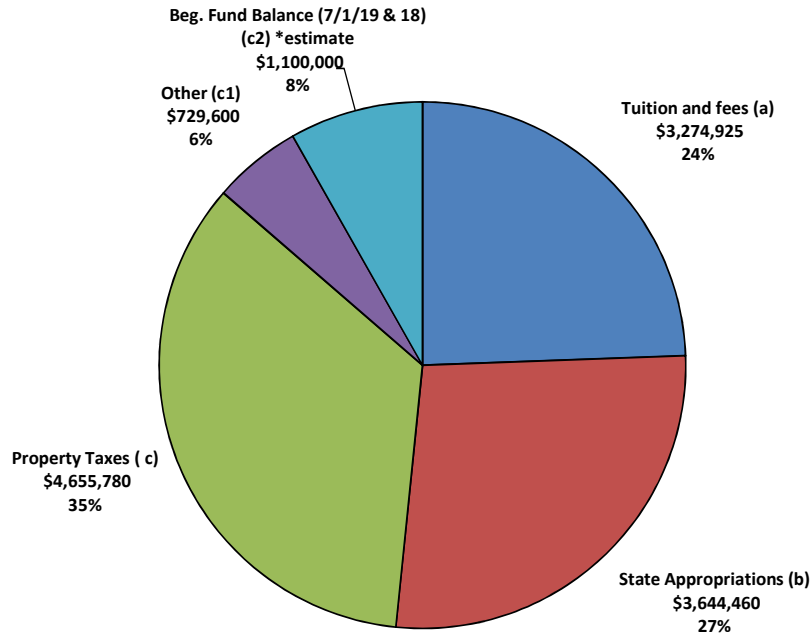
GENERAL FUND (11)												
EXPENDITURES BY FUNCTION												
Description	FY 2019-2020 Budget	Expended as of		% Change		Expended as of		Expended as of		Budget versus		
		1/31/2020	% Expended	1/31/2019	January 2020 compared to January 2019	FY 2018-2019 Budget	6/30/19 (pre-close)	% Expended	Actual Variance			
11	General Operating (d)	\$ 13,404,765		\$ 6,902,429	51.49%	6,636,339	4.01%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)	
	By Function											
	Instruction	\$ 5,240,616	39%	\$ 2,523,029	37%	48.14%	2,444,103	3.23%	\$ 4,958,674	\$ 4,766,941	96.13%	
	Instructional Support	\$ 1,632,286	12%	\$ 925,636	13%	56.71%	844,749	9.58%	\$ 1,518,559	\$ 1,480,685	97.51%	
	Student Services	\$ 1,308,705	10%	\$ 661,113	10%	50.52%	626,050	5.60%	\$ 1,209,381	\$ 1,113,395	92.06%	
	Institutional Support	\$ 2,926,987	22%	\$ 1,812,130	26%	61.91%	1,788,033	1.35%	\$ 2,849,834	\$ 2,886,602	101.29%	
	Operation and Maintenance of Plant	\$ 1,531,088	11%	\$ 888,969	13%	58.06%	850,291	4.55%	\$ 1,458,927	\$ 1,424,849	97.66%	
	Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 91,552	1%	54.50%	83,113	10.15%	\$ 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%	\$ 6,902,429	100%	51.49%	6,636,339	4.01%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)

General Fund (11) FY 2019-2020

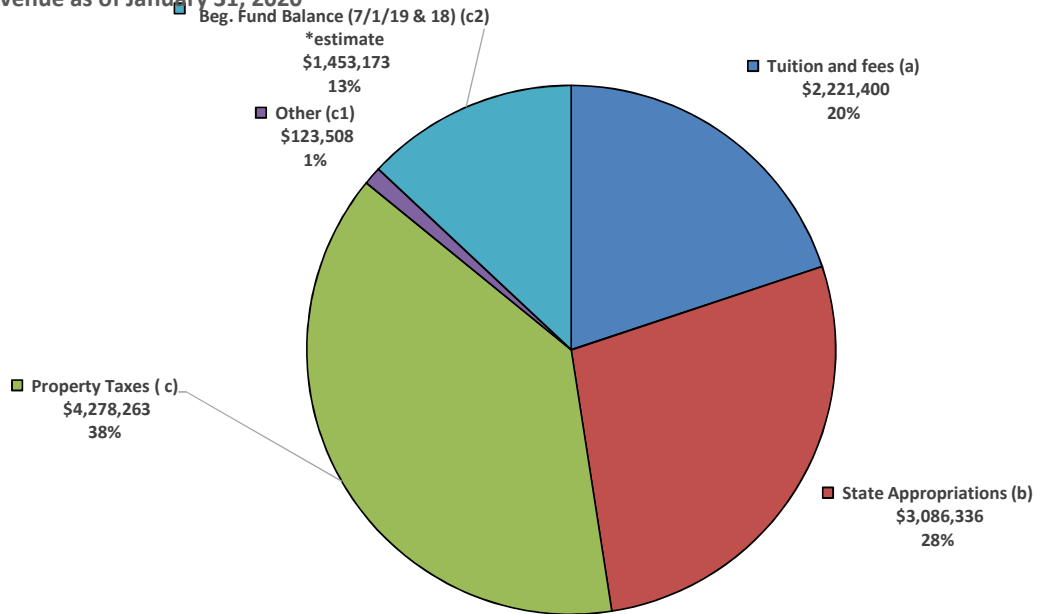
by source

Revenue

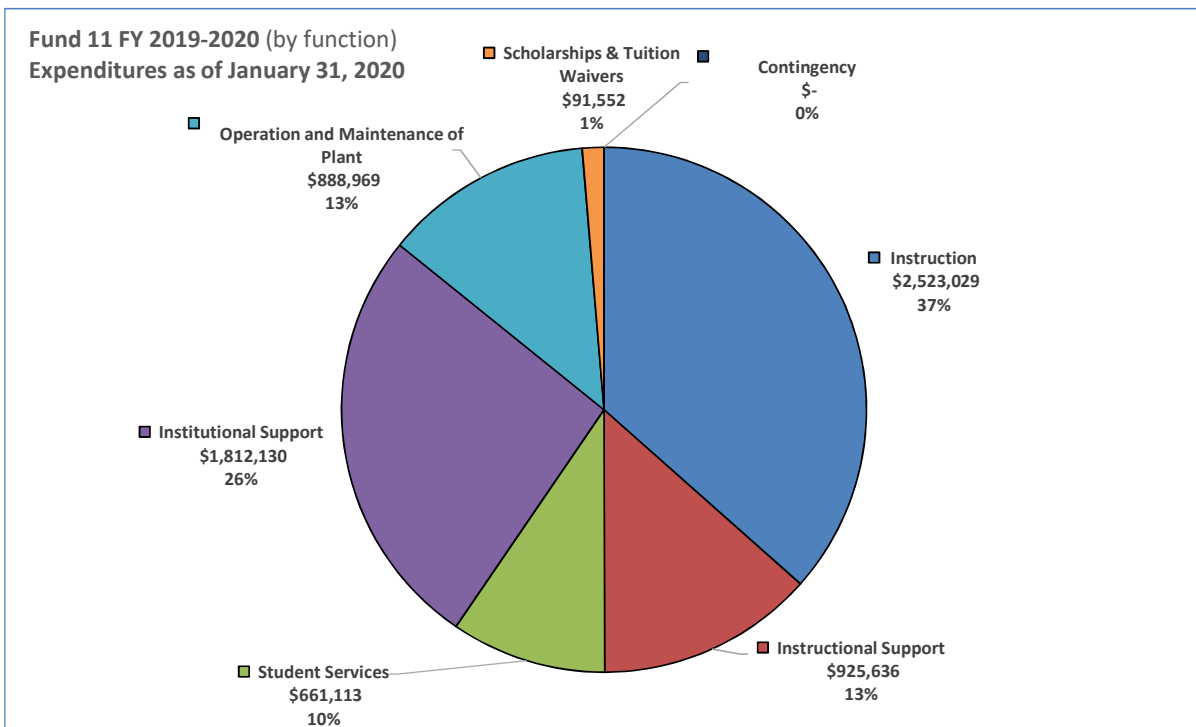
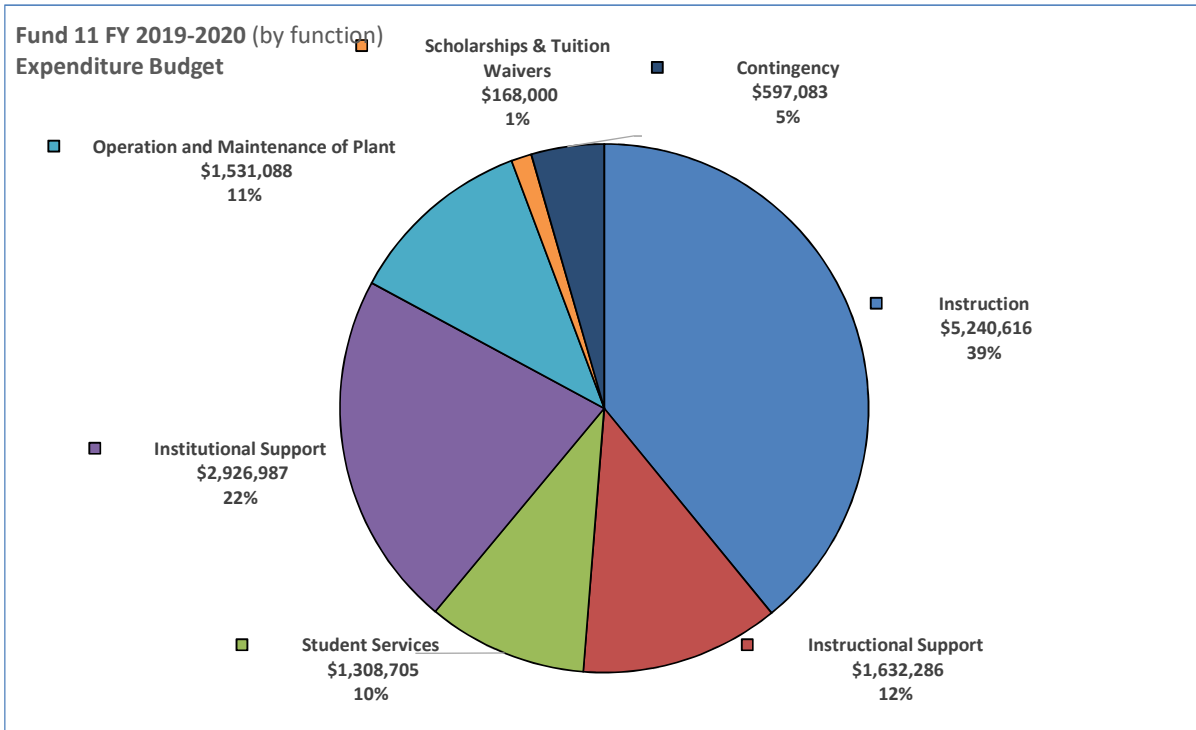
Fund 11 FY 2019-2020 (by source)
Revenue Budget



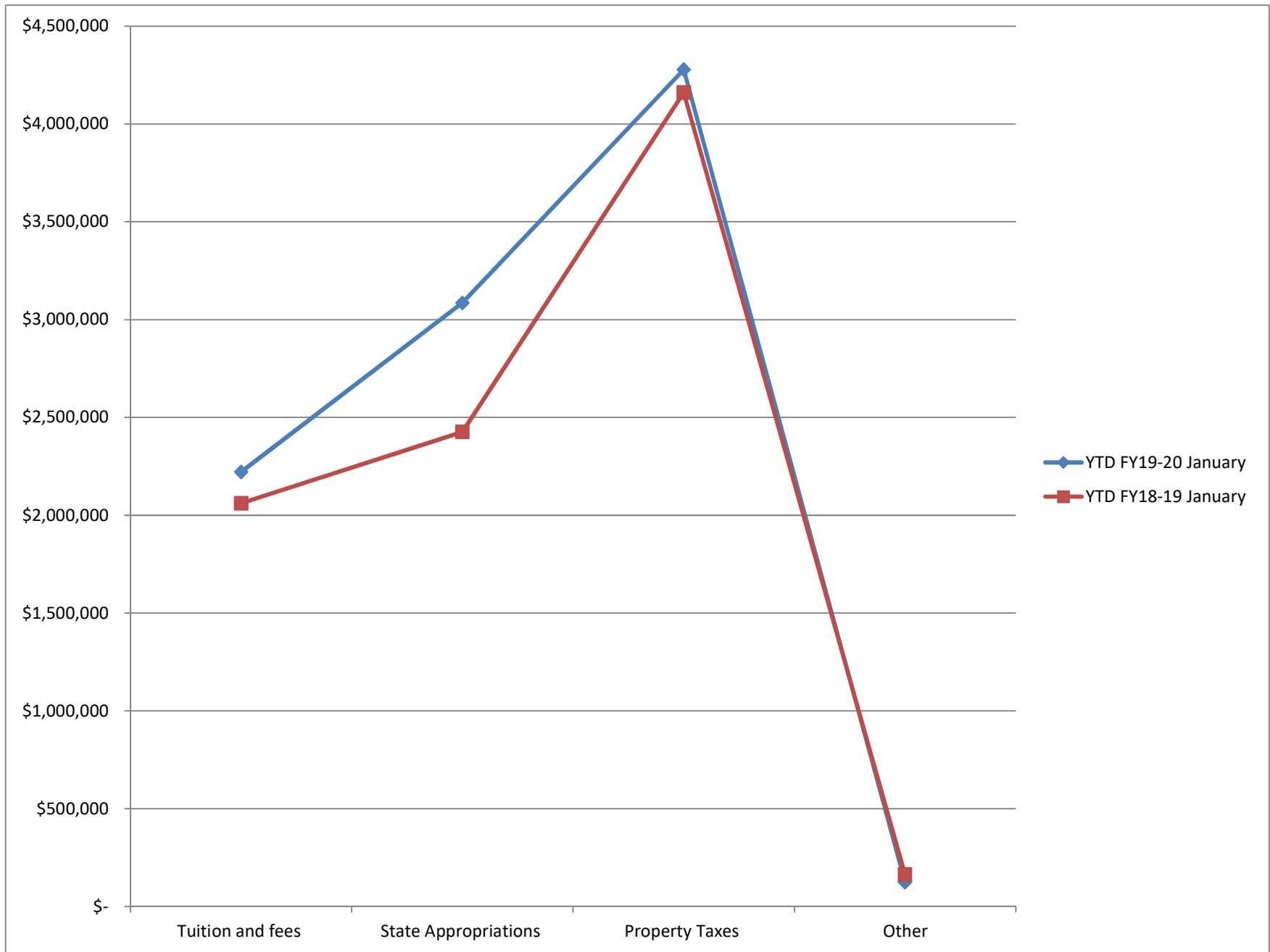
Fund 11 FY 2019-2020 (by source)
Revenue as of January 31, 2020



General Fund (11) FY 2019-2020
by function
Expenditures



General Fund Revenue YTD January 2020 Compared to January 2019



Expenditures
All-Funds
Comparing YTD January 2020 to January 2019

