



# Clatsop Community College

## **Board of Education Meeting– April 14, 2020 FY18-19 Financial Summary – June 30, 2019 FY19-20 March Financial Summary**

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

March represents nine months (75%) 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 March FY19-20 is \$3.026 million, or 92.40 percent of the adopted budget. Tuition and fee revenue are up 5.76 percent compared to March 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 March FY19-20 is \$4.134 million representing four 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 March FY19-20 are \$4.454 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 March are \$271 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 March is \$8.970 million, or 66.92 percent of budget, compared to \$8.580 million in March FY18-19 representing a 4.54 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 March are \$3.829 million representing 76.97 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 \$2.486 million through March. The MERTS property purchase closed in November 2019 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 March 2020 to March 2019

REVENUES												
Fund	Description	FY 2019-2020		Revenue as of		% Change		Revenue as of		Budget versus		
		Budget		3/31/2020	% Received	March 2020	March 2019	March 2020	March 2019	FY 2018-2019	Revenue as of	Actual
11	Tuition and fees (a)	\$ 3,274,925	24%	\$ 3,025,976	23%	92.40%	2,861,228	5.76%	\$ 3,324,250	\$ 3,003,608	90.35%	\$ (320,642)
11	State Appropriations (b)	\$ 3,644,460	27%	\$ 4,134,090	31%	113.43%	2,426,272	70.39%	\$ 3,156,481	\$ 3,192,302	101.13%	\$ 35,821
11	Property Taxes ( c)	\$ 4,655,780	35%	\$ 4,454,247	33%	95.67%	4,319,810	3.11%	\$ 4,526,000	\$ 4,581,189	101.22%	\$ 55,189
11	Other (c1)	\$ 729,600	5%	\$ 270,891	2%	37.13%	203,735	32.96%	\$ 614,600	\$ 726,292	118.17%	\$ 111,692
	Beg. Fund Balance (7/1/19 & 18) (c2) *estimate	\$ 1,100,000	8%	\$ 1,453,173	11% *	132.11%	1,748,460	-16.89%	\$ 1,100,000	\$ 1,748,460	158.95%	\$ 648,460
	Total General Fund	\$ 13,404,765	100%	\$ 13,338,377	100%	99.50%	11,559,505	15.39%	\$ 12,721,331	\$ 13,251,851	104.17%	\$ 530,520
12	Auxiliary	\$ 786,950		\$ 266,858		33.91%	261,299	2.13%	\$ 765,962	\$ 350,687	45.78%	\$ (415,275)
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 3,468,376		69.72%	2,942,245	17.88%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)
41	Plant (f) ***Supplemental Budget***	\$ 14,328,438		\$ 3,086,290		21.54%	3,611,422	-14.54%	\$ 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		\$ 61,766		99.32%	70,905	-12.89%	\$ 76,128	\$ 37,097	48.73%	\$ (39,031)
60	Non-Plant Debt Fund (i)	\$ 1,327,900		\$ 578,081		43.53%	630,725	-8.35%	\$ 948,929	\$ 863,318	90.98%	\$ (85,611)
	Total Revenues	\$ 36,373,919		\$ 21,791,868		59.91%	\$ 20,069,858	8.58%	\$ 25,336,177	\$ 24,219,555	95.59%	

EXPENDITURES												
Fund	Description	FY 2019-2020		Expended as of		% Change		Expended as of		Budget versus		
		Budget		3/31/2020	% Expended	March 2020	March 2019	March 2020	March 2019	FY 2018-2019	Expended as of	Actual
11	General Operating (d)	\$ 13,404,765		\$ 8,970,112	66.92%	8,580,446	4.54%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)	
12	Auxiliary	\$ 786,950		\$ 311,865	39.63%	275,662	13.13%	\$ 765,962	\$ 382,369	49.92%	\$ (383,593)	
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 3,828,794	76.97%	3,404,044	12.48%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)	
41	Plant (f) ***Supplemental Budget***	\$ 14,328,438		\$ 2,485,972	17.35%	769,190	223.19%	\$ 4,518,348	\$ 1,785,836	39.52%	\$ (2,732,512)	
42	Plant - Debt (g)	\$ 1,489,170		\$ 196,210	13.18%	211,254	-7.12%	\$ 1,487,332	\$ 1,486,543	99.95%	\$ (789)	
54	C&O - Special Revenue	\$ 62,189		\$ 11,155	17.94%	28,386	-60.70%	\$ 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	\$ 36,373,919		\$ 15,932,105	43.80%	\$ 13,405,257	18.85%	\$ 25,336,177	\$ 20,433,261	80.65%	\$ (4,902,916)	
	Total Expenditures	\$ 36,373,919		\$ 15,932,105	43.80%	\$ 13,405,257	18.85%	\$ 25,336,177	\$ 20,433,261	80.65%		
	Total Receipts over (under) Total Expenditures	\$ -		\$ 5,859,763				\$ -	\$ 3,786,294			
	Subtotal Operations (net)			\$ 5,859,763					\$ 3,786,294			
	Subtotal New Campus Dev (net)			\$ -					\$ -			
	Total Receipts over (under) Total Expenditures (net)			\$ 5,859,763					\$ 3,786,294			

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION												
Fund	Description	FY 2019-2020		Expended as of		% Change		Expended as of		Budget versus		
		Budget		3/31/2020	% Expended	March 2020	March 2019	March 2020	March 2019	FY 2018-2019	Expended as of	Actual
11	General Operating (d)	\$ 13,404,765		\$ 8,970,112	66.92%	8,580,446	4.54%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)	
	<b>By Function</b>											
	Instruction	\$ 5,240,616	39%	\$ 3,393,896	38%	64.76%	3,292,812	3.07%	\$ 4,958,674	\$ 4,766,941	96.13%	
	Instructional Support	\$ 1,632,286	12%	\$ 1,194,265	13%	73.17%	1,088,738	9.69%	\$ 1,518,559	\$ 1,480,685	97.51%	
	Student Services	\$ 1,308,705	10%	\$ 892,861	10%	68.22%	863,661	3.38%	\$ 1,209,381	\$ 1,113,395	92.06%	
	Institutional Support	\$ 2,926,987	22%	\$ 2,216,893	25%	75.74%	2,160,342	2.62%	\$ 2,849,834	\$ 2,886,602	101.29%	
	Operation and Maintenance of Plant	\$ 1,531,088	11%	\$ 1,154,444	13%	75.40%	1,065,485	8.35%	\$ 1,458,927	\$ 1,424,849	97.66%	
	Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 117,753	1%	70.09%	109,408	7.63%	\$ 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%	\$ 8,970,112	100%	66.92%	8,580,446	4.54%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)

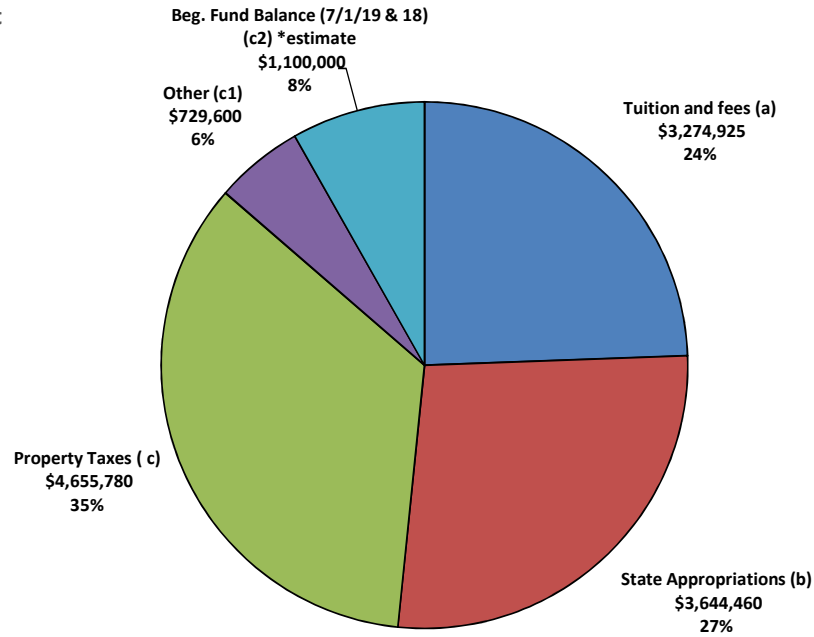
# General Fund (11) FY 2019-2020

by source

## Revenue

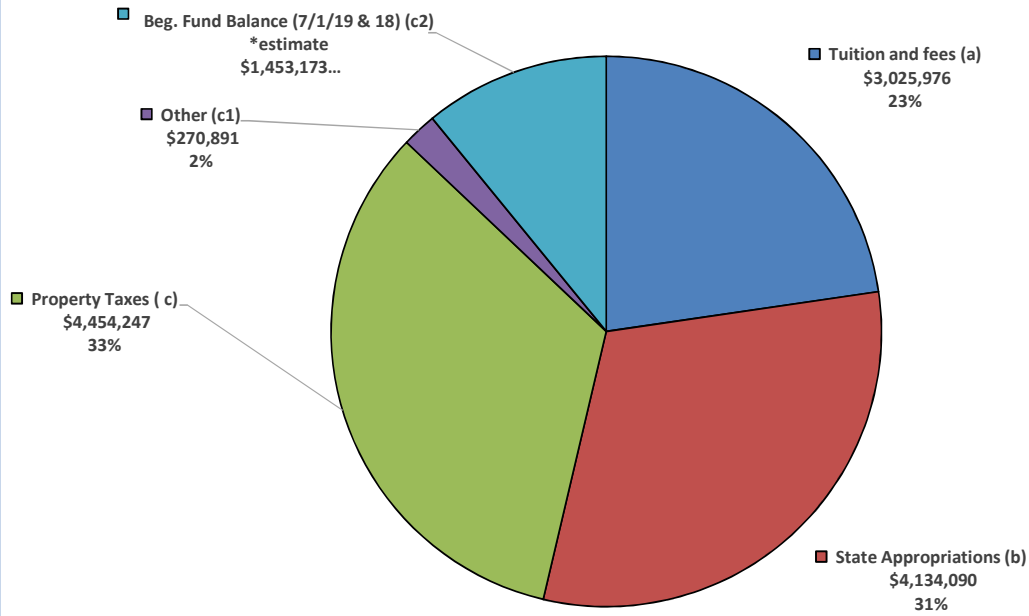
Fund 11 FY 2019-2020 (by source)

Revenue Budget

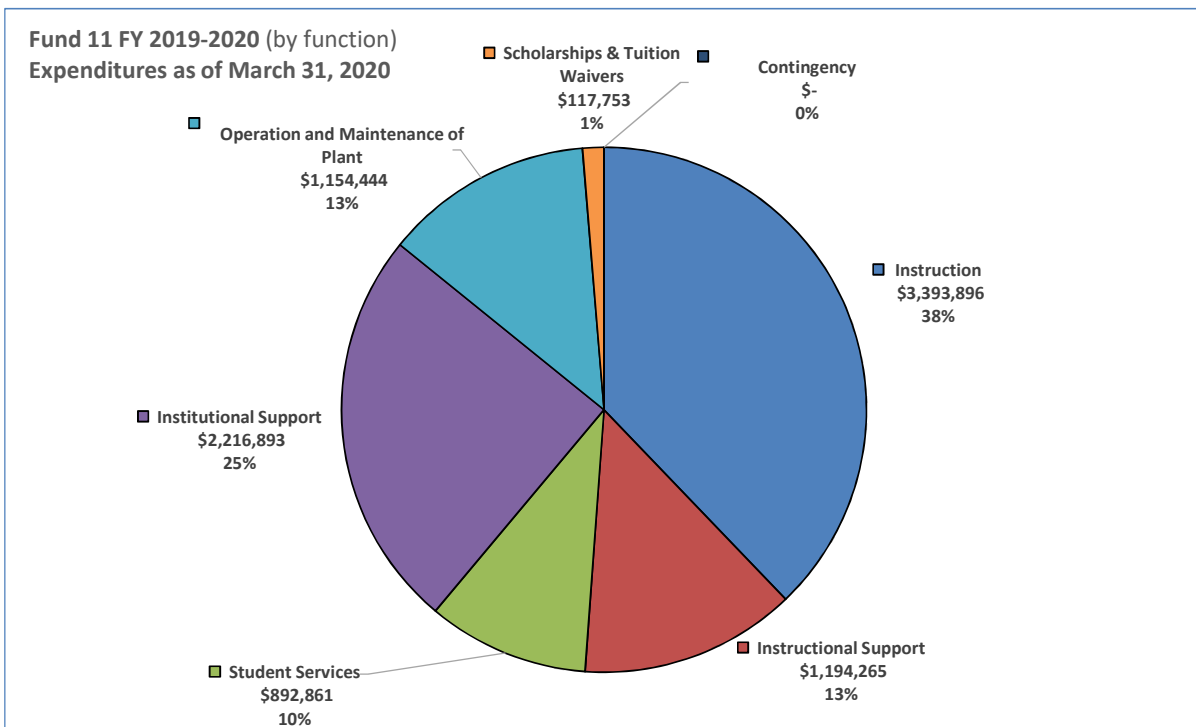
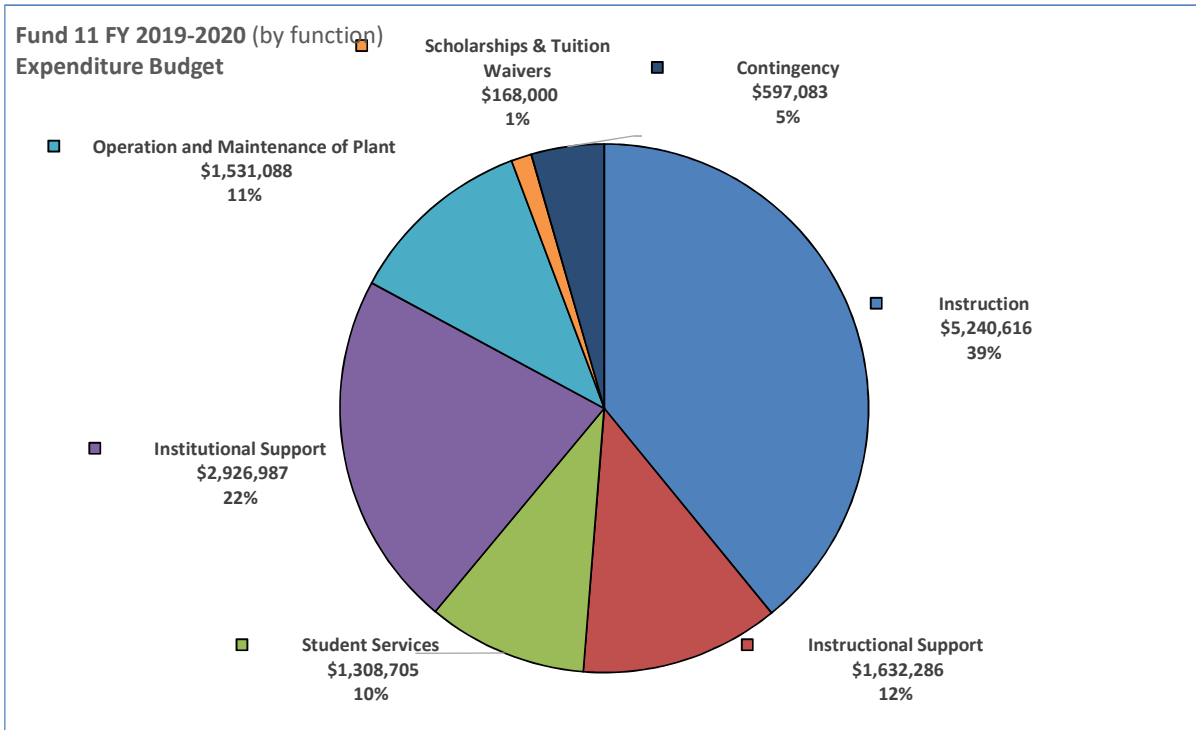


Fund 11 FY 2019-2020 (by source)

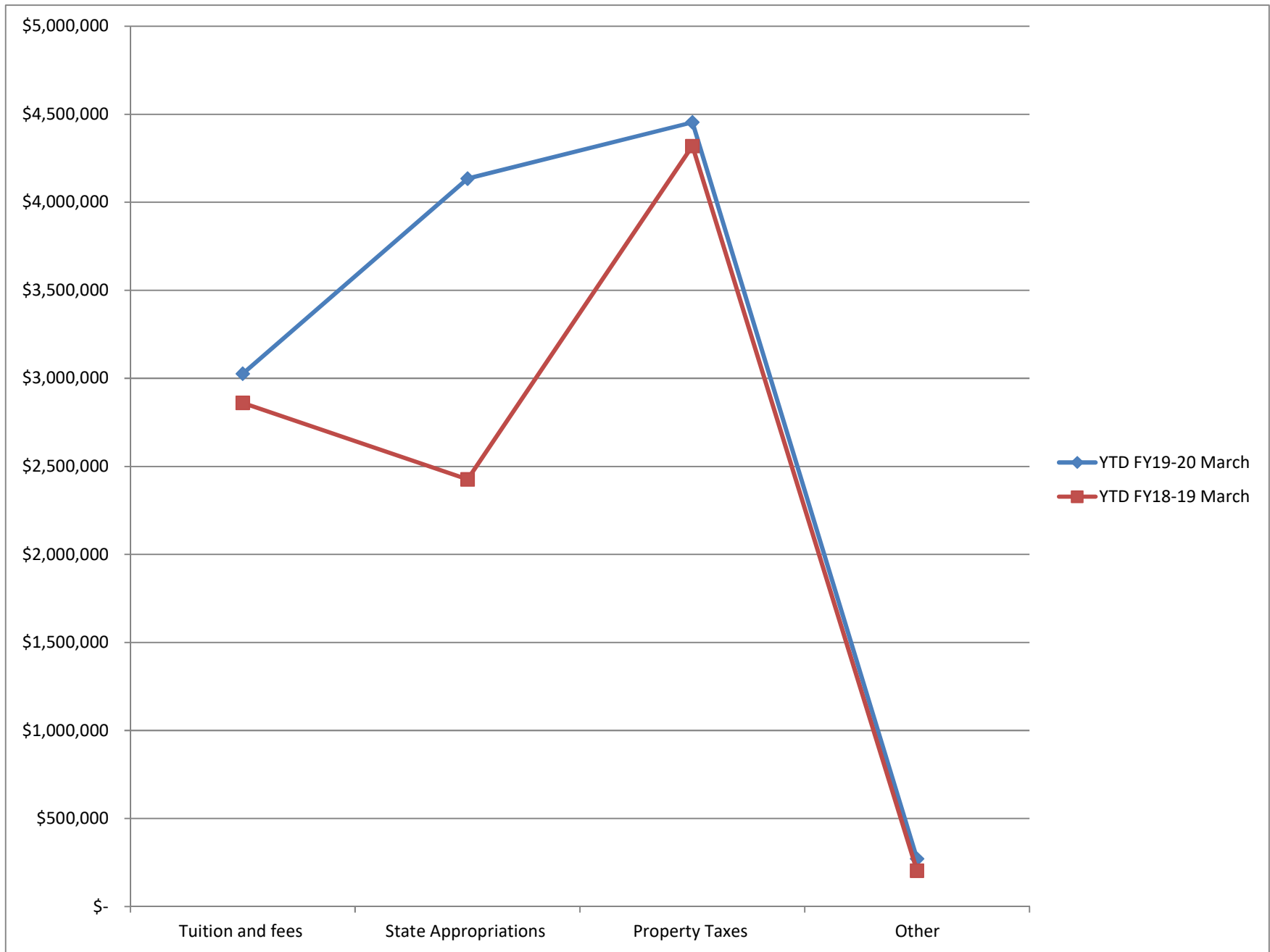
Revenue as of March 31, 2020



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



General Fund Revenue YTD March 2020 Compared to March 2019



Expenditures  
All-Funds  
Comparing YTD March 2020 to March 2019

