



# Clatsop Community College

## **Board of Education Meeting– May 12, 2020 FY18-19 Financial Summary – June 30, 2019 FY19-20 April Financial Summary**

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

April represents ten months (83.3%) 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 April FY19-20 is \$3.022 million, or 92.28 percent of the adopted budget. Tuition and fee revenue are up 2.39 percent compared to April FY18-19. Spring term revenue has declined due to the Covid-19 impact and it is likely to increase before fiscal year end to an estimated flat revenue compared to FY2019. 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 April 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; however, the economic impact is anticipated to reduce community college state allocation in FY2020-21.

(c) Property taxes recorded through April FY19-20 are \$4.478 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 April are \$285 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 April is \$9.971 million, or 74.38 percent of budget, compared to \$9.586 million in April FY18-19 representing a 4.02 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 April are \$4.109 million representing 82.60 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 \$3.413 million through April. 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 April 2020 to April 2019

REVENUES													
Fund	Description	FY 2019-2020		Revenue as of		% Received	Revenue as of		% Change April 2020		Revenue as of		Budget versus Actual Variance
		Budget		4/30/2020			4/30/2019	April 2019	April 2019	6/30/19 (pre-close)	% Received		
11	Tuition and fees (a)	\$ 3,274,925	24%	\$ 3,021,964	23%	92.28%	2,951,508	2.39%	\$ 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%	\$ 4,478,700	33%	96.20%	4,347,005	3.03%	\$ 4,526,000	\$ 4,581,189	101.22%	\$ 55,189	
11	Other (c1)	\$ 729,600	5%	\$ 285,185	2%	39.09%	211,731	34.69%	\$ 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	
	<b>Total General Fund</b>	<b>\$ 13,404,765</b>	<b>100%</b>	<b>\$ 13,373,112</b>	<b>100%</b>	<b>99.76%</b>	<b>11,684,976</b>	<b>14.45%</b>	<b>\$ 12,721,331</b>	<b>\$ 13,251,851</b>	<b>104.17%</b>	<b>\$ 530,520</b>	
12	Auxiliary	\$ 786,950		\$ 290,764		36.95%	303,644	-4.24%	\$ 765,962	\$ 350,687	45.78%	\$ (415,275)	
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 4,223,272		84.90%	3,703,358	14.04%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)	
41	Plant (f) ***Supplemental Budget***	\$ 14,328,438		\$ 3,086,552		21.54%	3,611,422	-14.53%	\$ 4,518,348	\$ 3,928,663	86.95%	\$ (589,685)	
42	Plant - Debt (g)	\$ 1,489,170		\$ 1,489,170		100.00%	993,757	49.85%	\$ 1,487,332	\$ 1,486,543	99.95%	\$ (789)	
54	C&O - Special Revenue	\$ 62,189		\$ 63,496		102.10%	72,699	-12.66%	\$ 76,128	\$ 37,097	48.73%	\$ (39,031)	
60	Non-Plant Debt Fund (i)	\$ 1,327,900		\$ 642,756		48.40%	702,537	-8.51%	\$ 948,929	\$ 863,318	90.98%	\$ (85,611)	
	<b>Total Revenues</b>	<b>\$ 36,373,919</b>		<b>\$ 23,169,122</b>		<b>63.70%</b>	<b>\$ 21,072,393</b>	<b>9.95%</b>	<b>\$ 25,336,177</b>	<b>\$ 24,219,555</b>	<b>95.59%</b>		

EXPENDITURES													
Fund	Description	FY 2019-2020		Expended as of		% Expended	Expended as of		% Change April 2020		Expended as of		Budget versus Actual Variance
		Budget		4/30/2020			4/30/2019	April 2019	April 2019	6/30/19 (pre-close)	% Expended		
11	General Operating (d)	\$ 13,404,765		\$ 9,971,005		74.38%	9,585,957	4.02%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)	
12	Auxiliary	\$ 786,950		\$ 290,764		36.95%	299,649	-2.97%	\$ 765,962	\$ 382,369	49.92%	\$ (383,593)	
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 4,108,951		82.60%	3,697,450	11.13%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)	
41	Plant (f) ***Supplemental Budget***	\$ 14,328,438		\$ 3,413,277		23.82%	908,077	275.88%	\$ 4,518,348	\$ 1,785,836	39.52%	\$ (2,732,512)	
42	Plant - Debt (g)	\$ 1,489,170		\$ 196,760		13.21%	211,754	-7.08%	\$ 1,487,332	\$ 1,486,543	99.95%	\$ (789)	
54	C&O - Special Revenue	\$ 62,189		\$ 12,655		20.35%	31,428	-59.73%	\$ 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)	
	<b>Sub-total Operations</b>	<b>\$ 36,373,919</b>		<b>\$ 18,121,409</b>		<b>49.82%</b>	<b>\$ 14,870,590</b>	<b>21.86%</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>\$ 36,373,919</b>		<b>\$ 18,121,409</b>		<b>49.82%</b>	<b>\$ 14,870,590</b>	<b>21.86%</b>	<b>\$ 25,336,177</b>	<b>\$ 20,433,261</b>	<b>80.65%</b>		

Total Receipts over (under) Total Expenditures	\$ -	\$ 5,047,713	\$ -	\$ 3,786,294
Subtotal Operations (net)		\$ 5,047,713		\$ 3,786,294
Subtotal New Campus Dev (net)		\$ -		\$ -
Total Receipts over (under) Total Expenditures (net)		\$ 5,047,713		\$ 3,786,294

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION													
Fund	Description	FY 2019-2020		Expended as of		% Expended	Expended as of		% Change April 2020		Expended as of		Budget versus Actual Variance
		Budget		4/30/2020			4/30/2019	April 2019	April 2019	6/30/19 (pre-close)	% Expended		
11	General Operating (d)	\$ 13,404,765		\$ 9,971,005		74.38%	9,585,957	4.02%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)	
	<b>By Function</b>												
	Instruction	\$ 5,240,616	39%	\$ 3,817,393	38%	72.84%	3,714,017	2.78%	\$ 4,958,674	\$ 4,766,941	96.13%		
	Instructional Support	\$ 1,632,286	12%	\$ 1,336,431	13%	81.87%	1,222,864	9.29%	\$ 1,518,559	\$ 1,480,685	97.51%		
	Student Services	\$ 1,308,705	10%	\$ 993,275	10%	75.90%	941,739	5.47%	\$ 1,209,381	\$ 1,113,395	92.06%		
	Institutional Support	\$ 2,926,987	22%	\$ 2,424,705	24%	82.84%	2,390,800	1.42%	\$ 2,849,834	\$ 2,886,602	101.29%		
	Operation and Maintenance of Plant	\$ 1,531,088	11%	\$ 1,256,407	13%	82.06%	1,189,636	5.61%	\$ 1,458,927	\$ 1,424,849	97.66%		
	Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 142,794	1%	85.00%	126,901	12.52%	\$ 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>\$ 9,971,005</b>	<b>100%</b>	<b>74.38%</b>	<b>9,585,957</b>	<b>4.02%</b>	<b>\$ 12,721,331</b>	<b>\$ 11,812,561</b>	<b>92.86%</b>	<b>\$ (908,770)</b>	

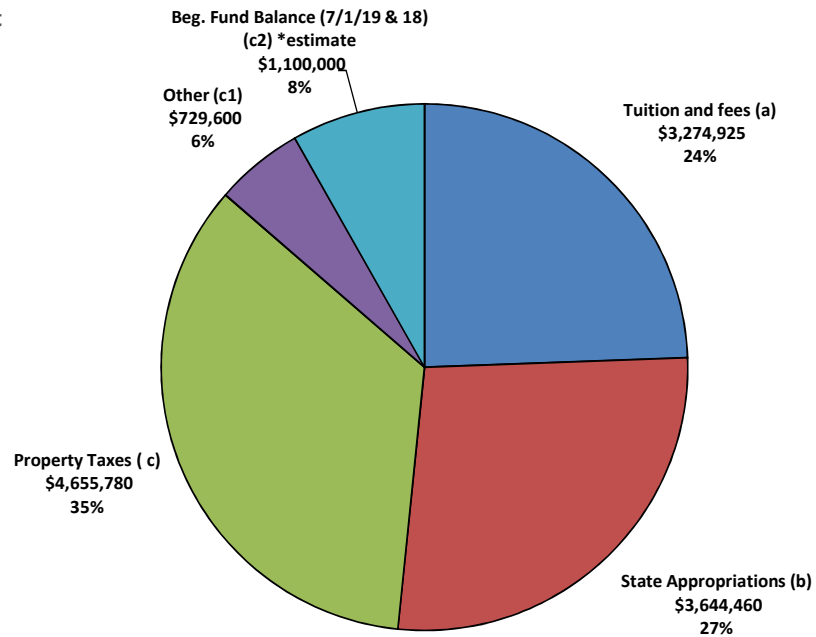
# General Fund (11) FY 2019-2020

by source

## Revenue

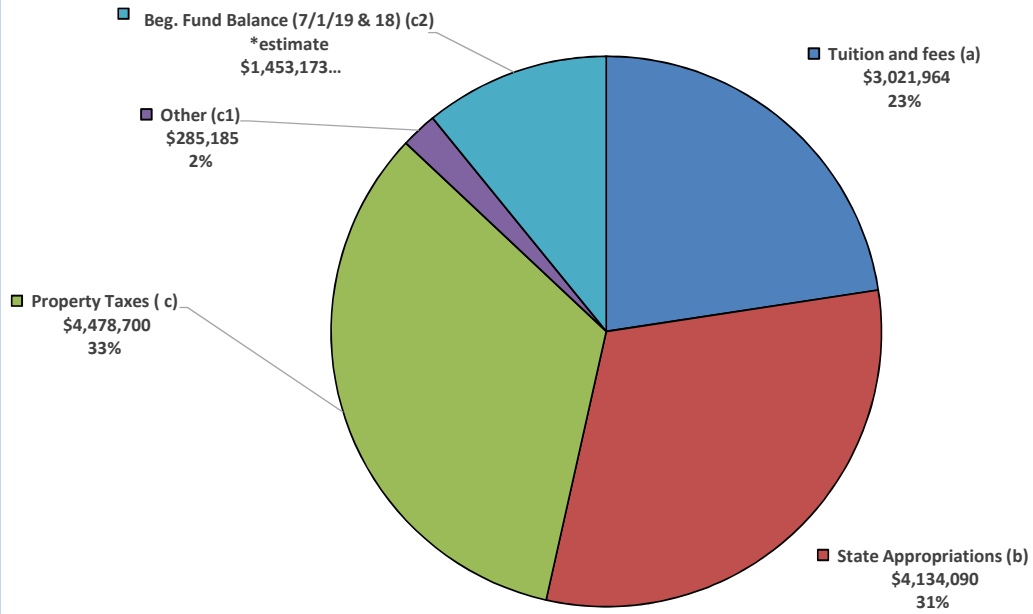
Fund 11 FY 2019-2020 (by source)

Revenue Budget

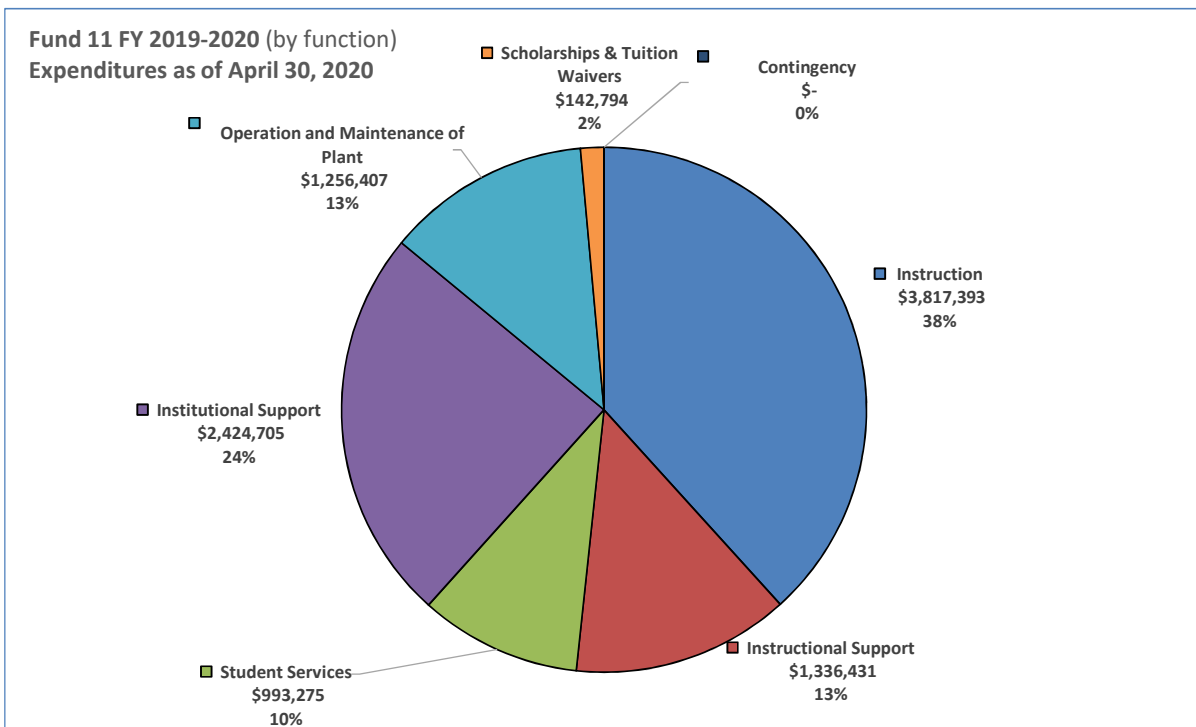
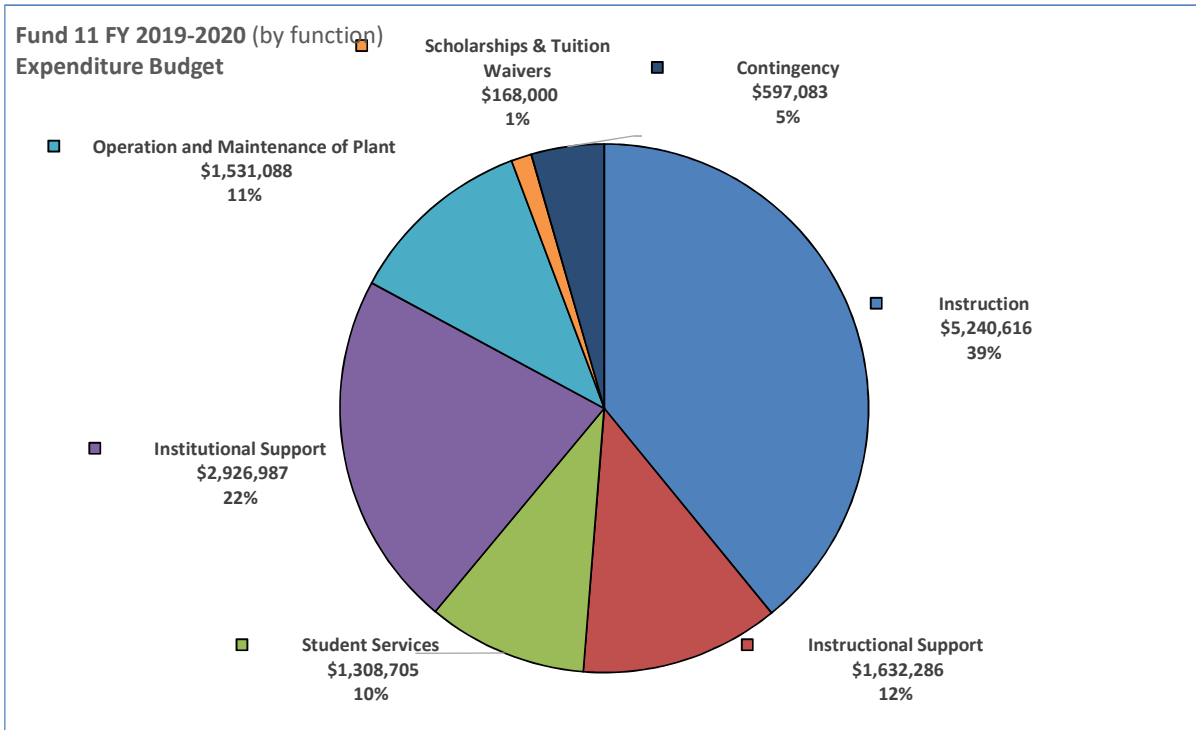


Fund 11 FY 2019-2020 (by source)

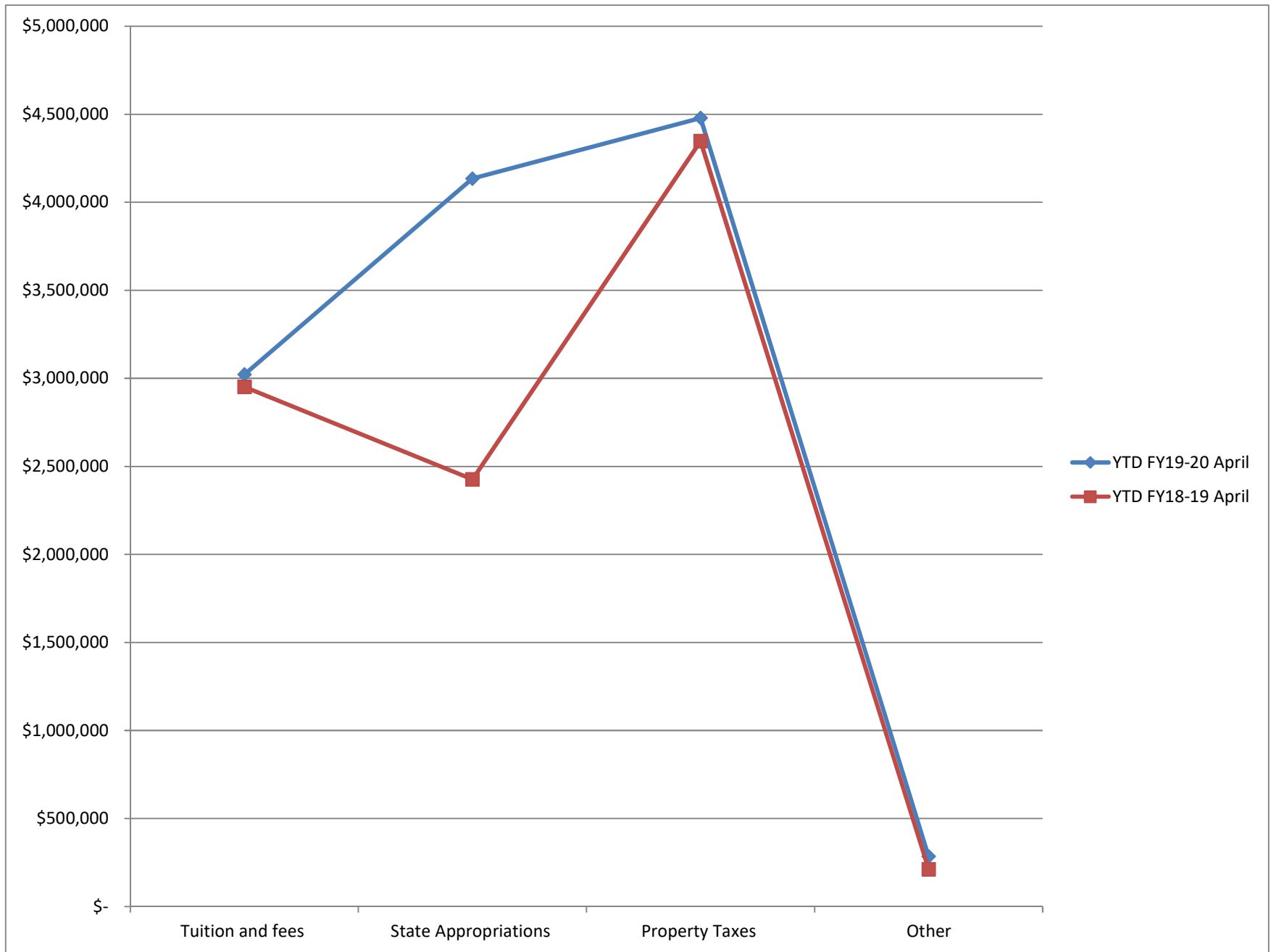
Revenue as of April 30, 2020



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



General Fund Revenue YTD April 2020 Compared to April 2019



Expenditures  
All-Funds  
Comparing YTD April 2020 to April 2019

