



# Clatsop Community College

## **Board of Education Meeting– June 9, 2020 FY18-19 Financial Summary – June 30, 2019 FY19-20 May Financial Summary**

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

May represents eleven months (91.67%) of the FY19-20 fiscal year. The FY19-20 audit field work will be performed the week of August 10, 2020, and the audit team visit is planned the week of October 26, 2020. The visits may be remote depending on travel restrictions and other local conditions. 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 May FY19-20 is \$3.032 million, or 92.59 percent of the adopted budget. Tuition and fee revenue are up 1.44 percent compared to May FY18-19. The \$3 per credit tuition increase, effective summer term, is reflected in year-to-date enrollment. The tuition and fee budget are \$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 May 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 May FY19-20 are \$4.511 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 May are \$667 thousand. Timber proceeds are budgeted at \$450 thousand and the full amount is represented as of May.

(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 May is \$11.123 million, or 82.98 percent of budget, compared to \$10.656 million in May FY18-19 representing a 4.38 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 May are \$4.544 million representing 91.35 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 \$3.443 million through May. 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 May 2020 to May 2019

REVENUES												
Fund	Description	FY 2019-2020 Budget	Revenue as of		% Received	Revenue as of		% Change May 2020 compared to May 2019	FY 2018-2019		Budget versus Actual Variance	
			5/31/2020	% Received		5/31/2019	% Received		Budget	6/30/19		
11	Tuition and fees (a)	\$ 3,274,925	24%	\$ 3,032,281	22%	92.59%	2,989,105	1.44%	\$ 3,324,250	\$ 3,003,608	90.35%	\$ (320,642)
11	State Appropriations (b)	\$ 3,644,460	27%	\$ 4,134,090	30%	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%	\$ 4,511,192	33%	96.89%	4,382,793	2.93%	\$ 4,526,000	\$ 4,581,189	101.22%	\$ 55,189
11	Other (c1)	\$ 729,600	5%	\$ 667,491	5%	91.49%	590,662	13.01%	\$ 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%	\$ 13,798,227	100%	102.94%	12,137,292	13.68%	\$ 12,721,331	\$ 13,251,851	104.17%	\$ 530,520
12	Auxiliary	\$ 786,950		\$ 293,346		37.28%	331,872	-11.61%	\$ 765,962	\$ 350,687	45.78%	\$ (415,275)
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 4,666,910		93.82%	3,709,849	25.80%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)
41	Plant (f) ***Supplemental Budget***	\$ 14,328,438		\$ 3,099,316		21.63%	3,673,873	-15.64%	\$ 4,518,348	\$ 3,928,663	86.95%	\$ (589,685)
42	Plant - Debt (g)	\$ 1,489,170		\$ 1,386,570		93.11%	1,486,582	-6.73%	\$ 1,487,332	\$ 1,486,543	99.95%	\$ (789)
54	C&O - Special Revenue	\$ 62,189		\$ 64,135		103.13%	72,437	-11.46%	\$ 76,128	\$ 37,097	48.73%	\$ (39,031)
60	Non-Plant Debt Fund (i)	\$ 1,327,900		\$ 722,368		54.40%	788,122	-8.34%	\$ 948,929	\$ 863,318	90.98%	\$ (85,611)
	Total Revenues	\$ 36,373,919		\$ 24,030,872		66.07%	\$ 22,200,027	8.25%	\$ 25,336,177	\$ 24,219,555	95.59%	

EXPENDITURES												
Fund	Description	FY 2019-2020 Budget	Expended as of		% Expended	Expended as of		% Change May 2020 compared to May 2019	FY 2018-2019		Budget versus Actual Variance	
			5/31/2020	% Expended		5/31/2019	% Expended		Budget	6/30/19		
11	General Operating (d)	\$ 13,404,765		\$ 11,123,202		82.98%	10,656,120	4.38%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)
12	Auxiliary	\$ 786,950		\$ 342,955		43.58%	320,767	6.92%	\$ 765,962	\$ 382,369	49.92%	\$ (383,593)
21	Grants and Financial Aid (e)	\$ 4,974,507		\$ 4,544,438		91.35%	3,909,310	16.25%	\$ 4,818,147	\$ 4,301,396	89.27%	\$ (516,751)
41	Plant (f) ***Supplemental Budget***	\$ 14,328,438		\$ 3,442,604		24.03%	1,444,657	138.30%	\$ 4,518,348	\$ 1,785,836	39.52%	\$ (2,732,512)
42	Plant - Debt (g)	\$ 1,489,170		\$ 1,385,370		93.03%	903,884	53.27%	\$ 1,487,332	\$ 1,486,543	99.95%	\$ (789)
54	C&O - Special Revenue	\$ 62,189		\$ 13,692		22.02%	32,092	-57.34%	\$ 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		\$ 20,980,258		57.68%	\$ 17,403,105	20.55%	\$ 25,336,177	\$ 20,433,261	80.65%	\$ (4,902,916)
	Total Expenditures	\$ 36,373,919		\$ 20,980,258		57.68%	\$ 17,403,105	20.55%	\$ 25,336,177	\$ 20,433,261	80.65%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 3,050,614					\$ -	\$ 3,786,294		
	Subtotal Operations (net)			\$ 3,050,614						\$ 3,786,294		
	Subtotal New Campus Dev (net)			\$ -						\$ -		
	Total Receipts over (under) Total Expenditures (net)			\$ 3,050,614						\$ 3,786,294		

Parenthetical items are explained on attached page.

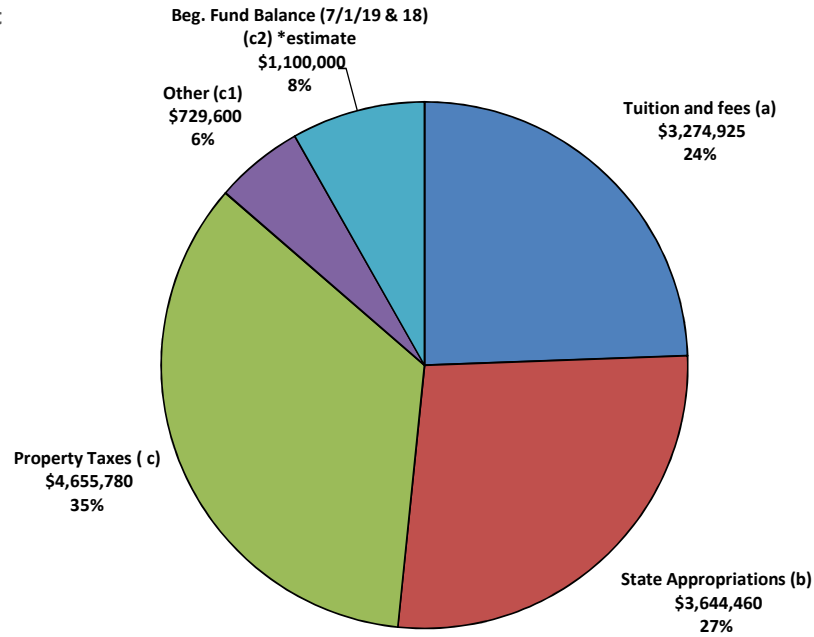
GENERAL FUND (11) EXPENDITURES BY FUNCTION												
Fund	Description	FY 2019-2020 Budget	Expended as of		% Expended	Expended as of		% Change May 2020 compared to May 2019	FY 2018-2019		Budget versus Actual Variance	
			5/31/2020	% Expended		5/31/2019	% Expended		Budget	6/30/19		
11	General Operating (d)	\$ 13,404,765		\$ 11,123,202		82.98%	10,656,120	4.38%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)
	<b>By Function</b>											
	Instruction	\$ 5,240,616	39%	\$ 4,427,050	40%	84.48%	4,298,153	3.00%	\$ 4,958,674	\$ 4,766,941	96.13%	
	Instructional Support	\$ 1,632,286	12%	\$ 1,467,024	13%	89.88%	1,343,484	9.20%	\$ 1,518,559	\$ 1,480,685	97.51%	
	Student Services	\$ 1,308,705	10%	\$ 1,092,282	10%	83.46%	1,024,775	6.59%	\$ 1,209,381	\$ 1,113,395	92.06%	
	Institutional Support	\$ 2,926,987	22%	\$ 2,628,625	24%	89.81%	2,555,230	2.87%	\$ 2,849,834	\$ 2,886,602	101.29%	
	Operation and Maintenance of Plant	\$ 1,531,088	11%	\$ 1,360,195	12%	88.84%	1,302,572	4.42%	\$ 1,458,927	\$ 1,424,849	97.66%	
	Scholarships & Tuition Waivers	\$ 168,000	1%	\$ 148,026	1%	88.11%	131,906	12.22%	\$ 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%	\$ 11,123,202	100%	82.98%	10,656,120	4.38%	\$ 12,721,331	\$ 11,812,561	92.86%	\$ (908,770)

# General Fund (11) FY 2019-2020

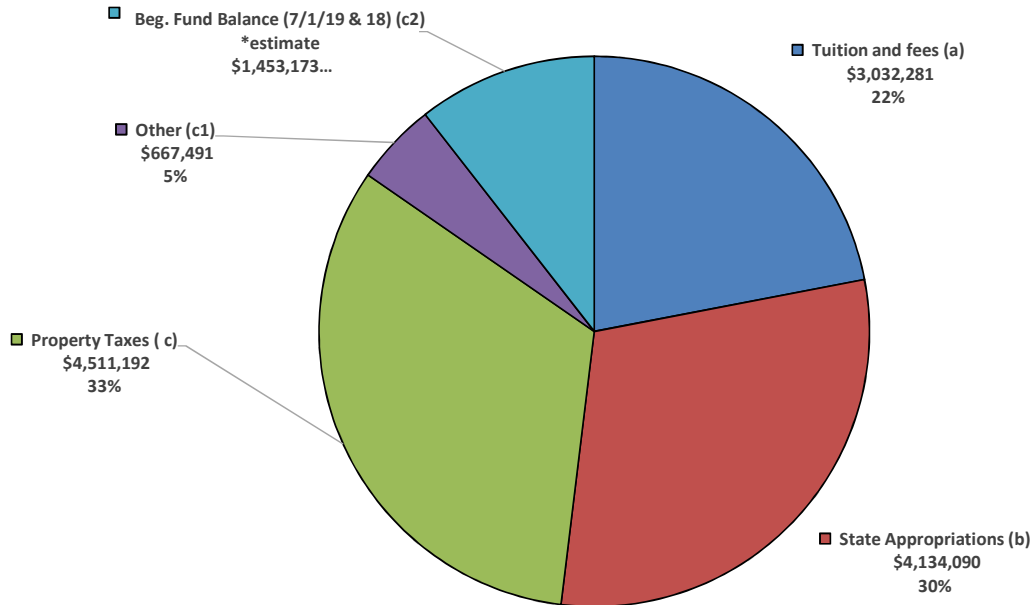
by source

## Revenue

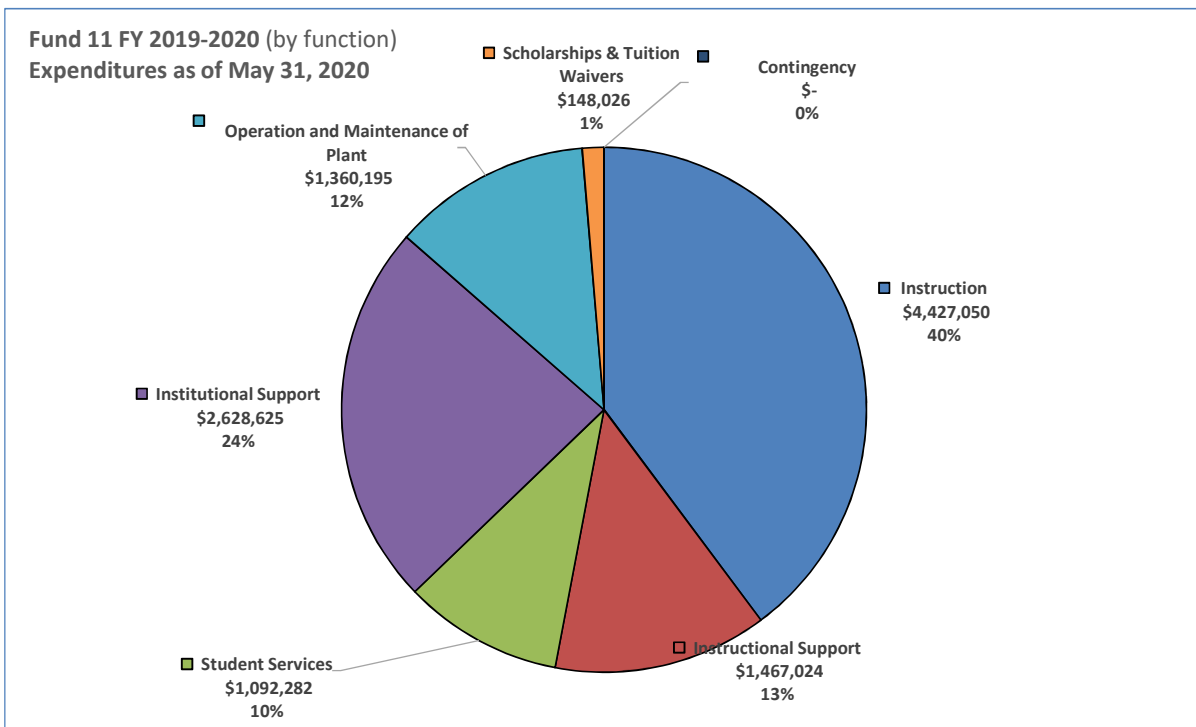
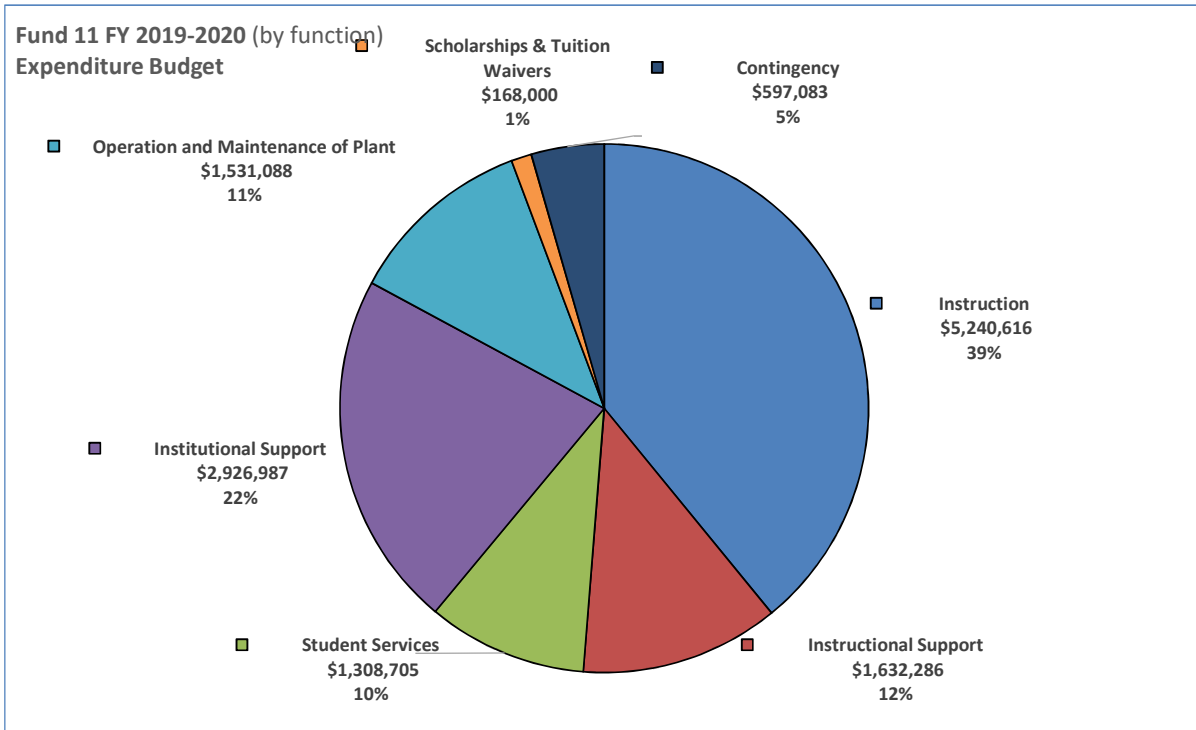
Fund 11 FY 2019-2020 (by source)  
Revenue Budget



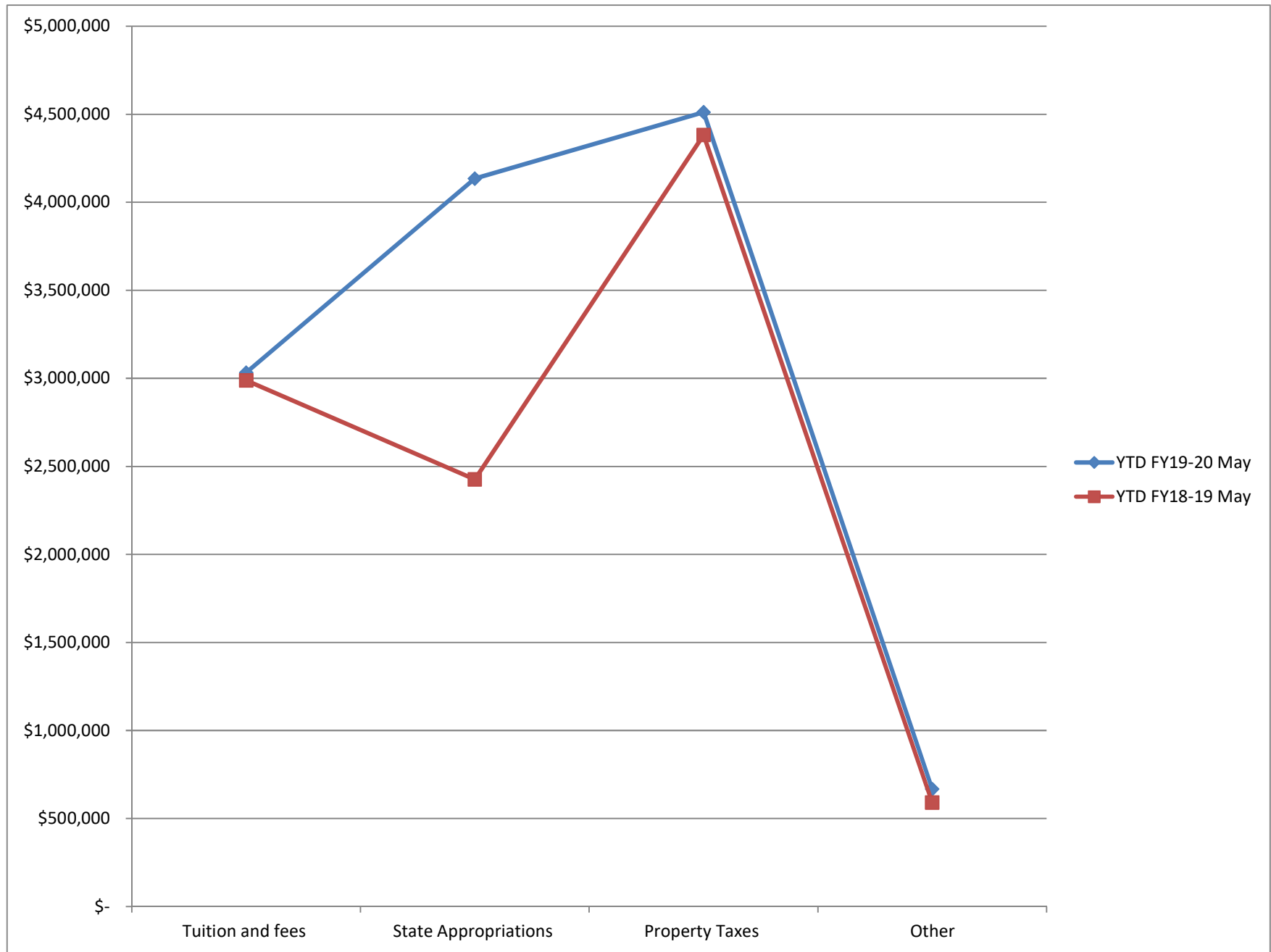
Fund 11 FY 2019-2020 (by source)  
Revenue as of May 31, 2020



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



General Fund Revenue YTD May 2020 Compared to May 2019



Expenditures  
All-Funds  
Comparing YTD May 2020 to May 2019

