



Clatsop Community College

Board of Education Meeting – January 12, 2021 FY20-21 Financial Summary – December 31, 2020 FY19-20 June Financial Summary

Attached is the Statement of Revenues and Expenditures for FY20-21 and FY19-20 by fund source.

December represents six months (50%) of the FY20-21 fiscal year. The FY19-20 audit field work was performed the week of August 10, 2020, and the audit team virtual visit began the week of October 26, 2020. The FY18-19 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the December 10, 2019 Board meeting.

The FY19-20 financial statements are planned to be presented by our audit firm, CliftonLarsonAllen (CLA), at the February 9, 2021 Board meeting. An audit extension was requested and granted to extend the December 31st filing date until February 16, 2021.

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

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

Historical annual audited financial statements are available at the following link:

<https://www.clatsopcc.edu/about-ccc/financial-budget-reports/audit/>

General Operating Fund

- (a) Tuition and fee revenue recorded through December FY20-21 is \$1.706 million, or 53.03 percent of the adopted budget. This amount represents \$665 thousand in winter term tuition and fees.

For FY20-21, there was no increase in the per credit tuition rate (\$105 per credit). The transition to the Campus Nexus system has impacted revenue recognition timing. Tuition and fee revenue will be posted as revenue on the first day of each academic term. For example, winter term tuition and fee revenue will be reflected in the January 2021 financial report even though class registration will begin in November 2020.

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 FY20-21 is \$1.907 million representing two of the four quarterly payments. State Appropriations in the FY20-21 adopted budget is \$4.218 million based on the second year of the \$640 million community college allocation for the 2019-2021 biennium.

- (c) Property taxes recorded through December FY20-21 are \$4.587 million and represent 95.66 percent compared to budget. The actual FY19-20 property taxes received are \$4.786 million, or 102.79 percent of the adopted budget.

(c1) FY20-21 other revenue recorded through December are \$45 thousand. Timber proceeds are budgeted at \$450 thousand.

(c2) The FY20-21 adopted budget beginning fund balance is \$1.4 million and the actual beginning fund balance is \$1.852 million (pending audit completion). The FY18-19 actual budgetary basis 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 \$5.572 million, or 39.25 percent of budget, compared to \$5.808 million in December FY19-20 representing a 4.07 percent decrease. Total estimated actual General Fund expenditures in FY19-20 are \$12.085 million, or 90.15 percent of budget.

Grants and Financial Aid Fund

(e) FY20-21 expenditures through December are \$2.177 million representing 47.01 percent compared to budget.

Plant Fund

(f) The Plant Fund resources include beginning fund balance from timber proceeds.

(f1) The Plant Fund FY20-21 expenditures are \$483 thousand through December.

(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 2020 to December 2019

REVENUES											
Fund	Description	FY 2020-2021 Budget	Revenue as of 12/31/2020	% Received	Revenue as of 12/31/2019	% Change December 2020 compared to December 2019	FY 2019-2020 Budget	Revenue as of 6/30/20	% Received	Budget versus	
										Actual	Variance
11	Tuition and fees (a)	\$ 3,217,750	23% \$ 1,706,449	17% **	53.03%	2,125,338	-19.71%	\$ 3,274,925	\$ 3,042,898	92.92%	\$ (232,027)
11	State Appropriations (b)	\$ 4,218,224	30% \$ 1,907,419	19%	45.22%	2,038,583	-6.43%	\$ 3,644,460	\$ 4,134,090	113.43%	\$ 489,630
11	Property Taxes (c)	\$ 4,795,453	34% \$ 4,587,095	45%	95.66%	4,261,825	7.63%	\$ 4,655,780	\$ 4,785,660	102.79%	\$ 129,880
11	Other (c1)	\$ 563,100	4% \$ 45,237	0%	8.03%	105,846	-57.26%	\$ 729,600	\$ 673,361	92.29%	\$ (56,239)
	Beg. Fund Balance (7/1/20 & 19) (c2) *estimate	\$ 1,400,000	10% \$ 1,852,000	18%	132.29%	1,453,173	27.45%	\$ 1,100,000	\$ 1,453,173	132.11%	\$ 353,173
	Total General Fund	\$ 14,194,527	100% \$ 10,098,200	100%	71.14%	9,984,765	1.14%	\$ 13,404,765	\$ 14,089,182	105.11%	\$ 684,417
**winter term tuition & fee revenue will not post until the first day of the term. This amount represents \$665 thousand in winter term tuition and fee revenue.											
12	Auxiliary	\$ 596,272	\$ 90,947		15.25%	183,683	-50.49%	\$ 786,950	\$ 323,130	41.06%	\$ (463,820)
21	Grants and Financial Aid (e)	\$ 4,630,492	\$ 1,366,236		29.51%	1,841,407	-25.80%	\$ 4,974,507	\$ 4,863,921	97.78%	\$ (110,586)
41	Plant (f) ***Supplemental Budget***	\$ 21,864,425	\$ 669,839		3.06%	2,726,002	-75.43%	\$ 14,328,438	\$ 3,892,605	27.17%	\$ (10,435,833)
42	Plant - Debt (g)	\$ 1,702,778	\$ 940,820		55.25%	992,120	-5.17%	\$ 1,489,170	\$ 1,489,170	100.00%	\$ -
54	C&O - Special Revenue	\$ 69,641	\$ 58,084		83.40%	52,094	11.50%	\$ 62,189	\$ 13,692	22.02%	\$ (48,497)
60	Non-Plant Debt Fund (i)	\$ 1,030,000	\$ 426,612		41.42%	381,605	11.79%	\$ 1,327,900	\$ 794,049	59.80%	\$ (533,851)
	Total Revenues	\$ 44,088,135	\$ 13,650,738		30.96%	\$ 16,161,676	-15.54%	\$ 36,373,919	\$ 25,465,749	70.01%	

EXPENDITURES											
Fund	Description	FY 2020-2021 Budget	Expended as of 12/31/2020	% Expended	Expended as of 12/31/2019	% Change December 2020 compared to December 2019	FY 2019-2020 Budget	Expended as of 6/30/20	% Expended	Budget versus	
										Actual	Variance
11	General Operating (d)	\$ 14,194,527	\$ 5,571,600	#	39.25%	5,808,271	-4.07%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)
12	Auxiliary	\$ 596,272	\$ 191,116		32.05%	226,444	-15.60%	\$ 786,950	\$ 357,796	45.47%	\$ (429,154)
21	Grants and Financial Aid (e)	\$ 4,630,492	\$ 2,176,850		47.01%	1,916,579	13.58%	\$ 4,974,507	\$ 4,739,333	95.27%	\$ (235,174)
41	Plant (f) ***Supplemental Budget***	\$ 21,864,425	\$ 483,417		2.21%	1,747,125	-72.33%	\$ 14,328,438	\$ 3,679,797	25.68%	\$ (10,648,641)
42	Plant - Debt (g)	\$ 1,702,778	\$ -		0.00%	196,210	-100.00%	\$ 1,489,170	\$ 1,487,970	99.92%	\$ (1,200)
54	C&O - Special Revenue	\$ 69,641	\$ 3,141		4.51%	2,715	15.69%	\$ 62,189	\$ 13,692	22.02%	\$ (48,497)
60	Non-Plant Debt Fund	\$ 1,030,000	\$ -		0.00%	127,987	-100.00%	\$ 1,327,900	\$ 661,001	49.78%	\$ (666,899)
	Sub-total Operations	\$ 44,088,135	\$ 8,426,124		19.11%	\$ 10,025,331	-15.95%	\$ 36,373,919	\$ 23,024,412	63.30%	\$ (13,349,507)
	Total Expenditures	\$ 44,088,135	\$ 8,426,124		19.11%	\$ 10,025,331	-15.95%	\$ 36,373,919	\$ 23,024,412	63.30%	

Total Receipts over (under) Total Expenditures	\$ -	\$ 5,224,614	#		\$ -	\$ 2,441,337
Subtotal Operations (net)		\$ 5,224,614				\$ 2,441,337
Subtotal New Campus Dev (net)		\$ -				\$ -
Total Receipts over (under) Total Expenditures (net)		\$ 5,224,614				\$ 2,441,337

Parenthetical items are explained on attached page.

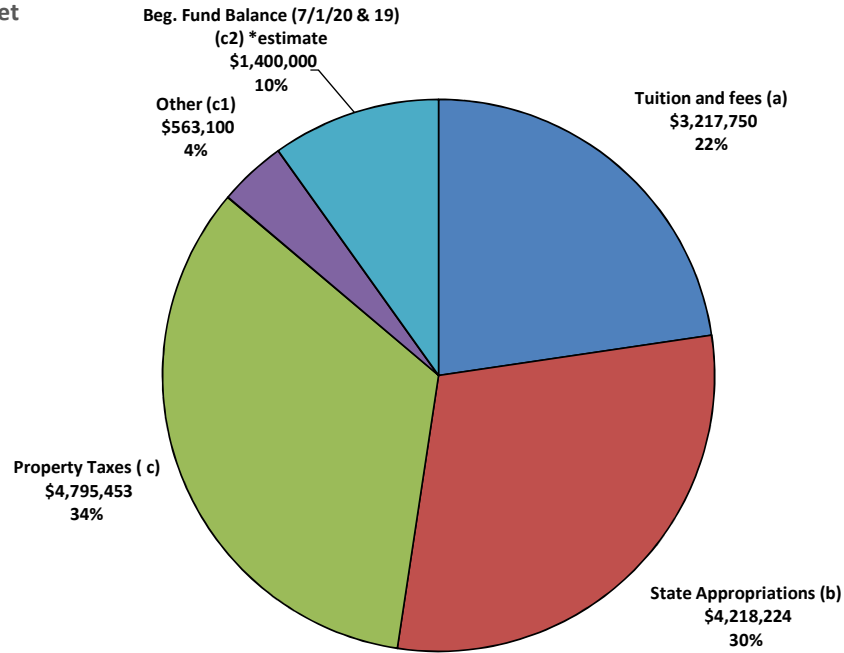
GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2020-2021 Budget	Expended as of 12/31/2020	% Expended	Expended as of 12/31/2019	% Change December 2020 compared to December 2019	FY 2019-2020 Budget	Expended as of 6/30/20	% Expended	Budget versus		
									Actual	Variance	
11 General Operating (d)	\$ 14,194,527	\$ 5,571,600	#	39.25%	5,808,271	-4.07%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)	
By Function											
Instruction	\$ 5,367,095	38% \$ 2,054,327	37%	38.28%	2,080,741	-1.27%	\$ 5,240,616	\$ 4,877,426	93.07%		
Instructional Support	\$ 1,902,747	13% \$ 780,751	14%	41.03%	782,099	-0.17%	\$ 1,632,286	\$ 1,589,219	97.36%		
Student Services	\$ 1,426,856	10% \$ 601,554	11%	42.16%	557,684	7.87%	\$ 1,308,705	\$ 1,211,446	92.57%		
Institutional Support	\$ 3,171,985	22% \$ 1,421,396	26%	44.81%	1,545,393	-8.02%	\$ 2,926,987	\$ 2,758,013	94.23%		
Operation and Maintenance of Plant	\$ 1,604,398	11% \$ 671,377	12%	41.85%	773,482	-13.20%	\$ 1,531,088	\$ 1,499,742	97.95%		
Scholarships & Tuition Waivers	\$ 174,300	1% \$ 42,195	1%	24.21%	68,872	-38.73%	\$ 168,000	\$ 148,977	88.68%		
Contingency	\$ 547,146	4% \$ -	0%	0.00%	-		\$ 597,083	\$ -	0.00%		
Total General Fund Expenditures	\$ 14,194,527	100% \$ 5,571,600	100%	39.25%	5,808,271	-4.07%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)	

General Fund (11) FY 2020-2021

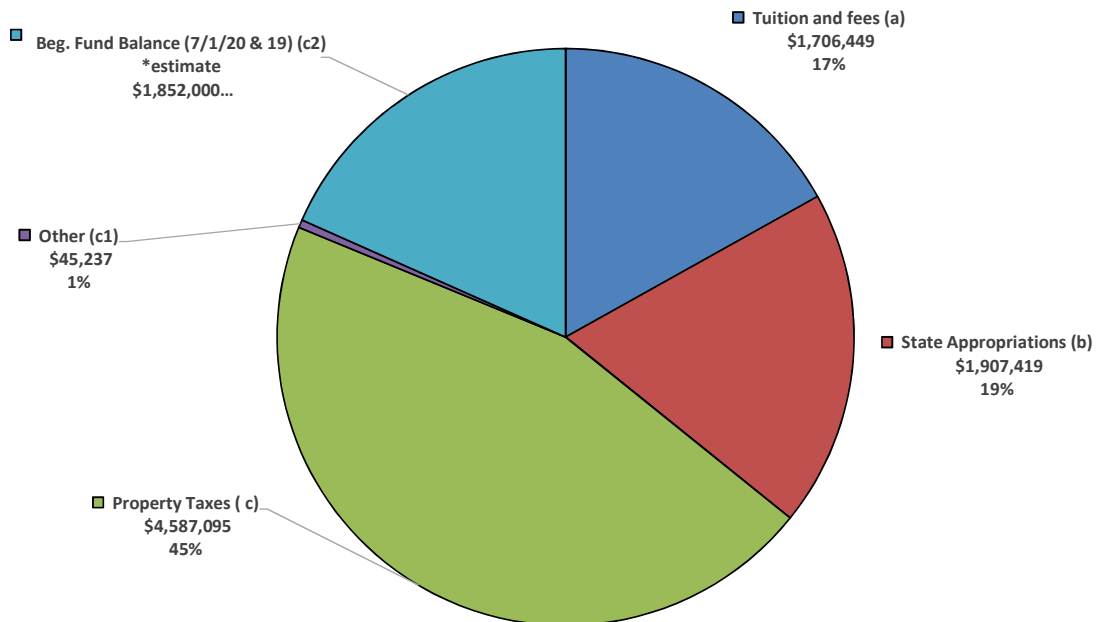
by source

Revenue

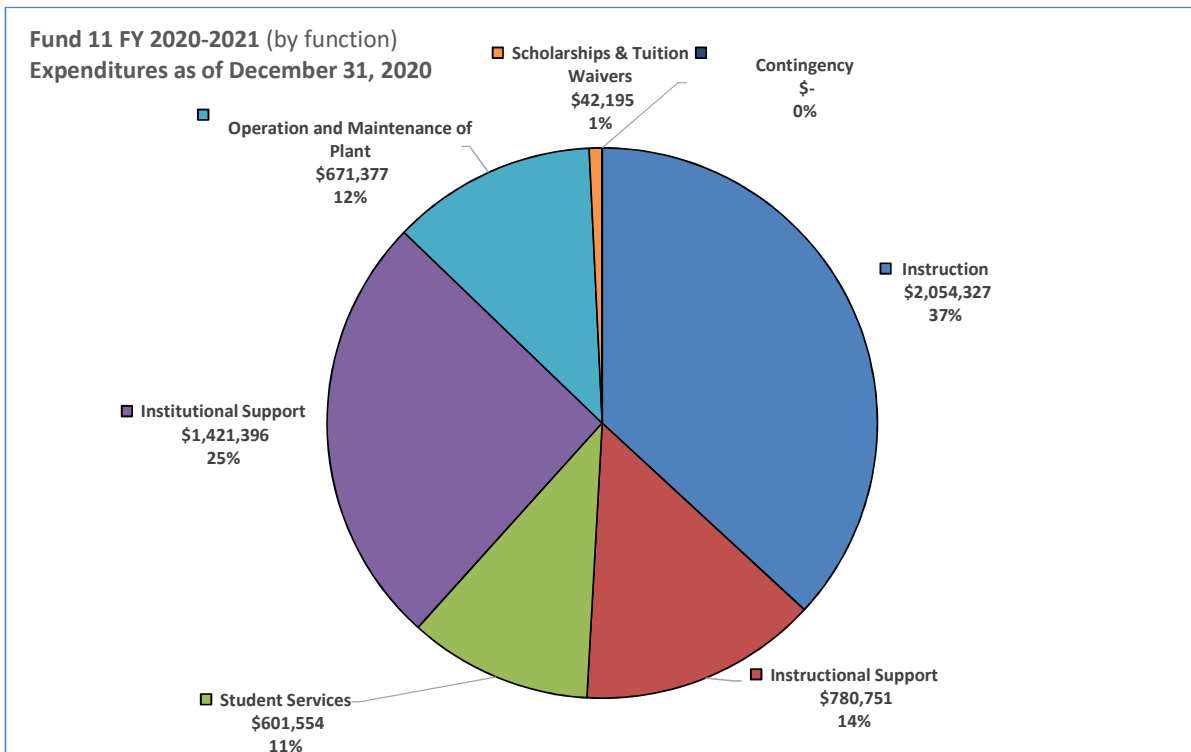
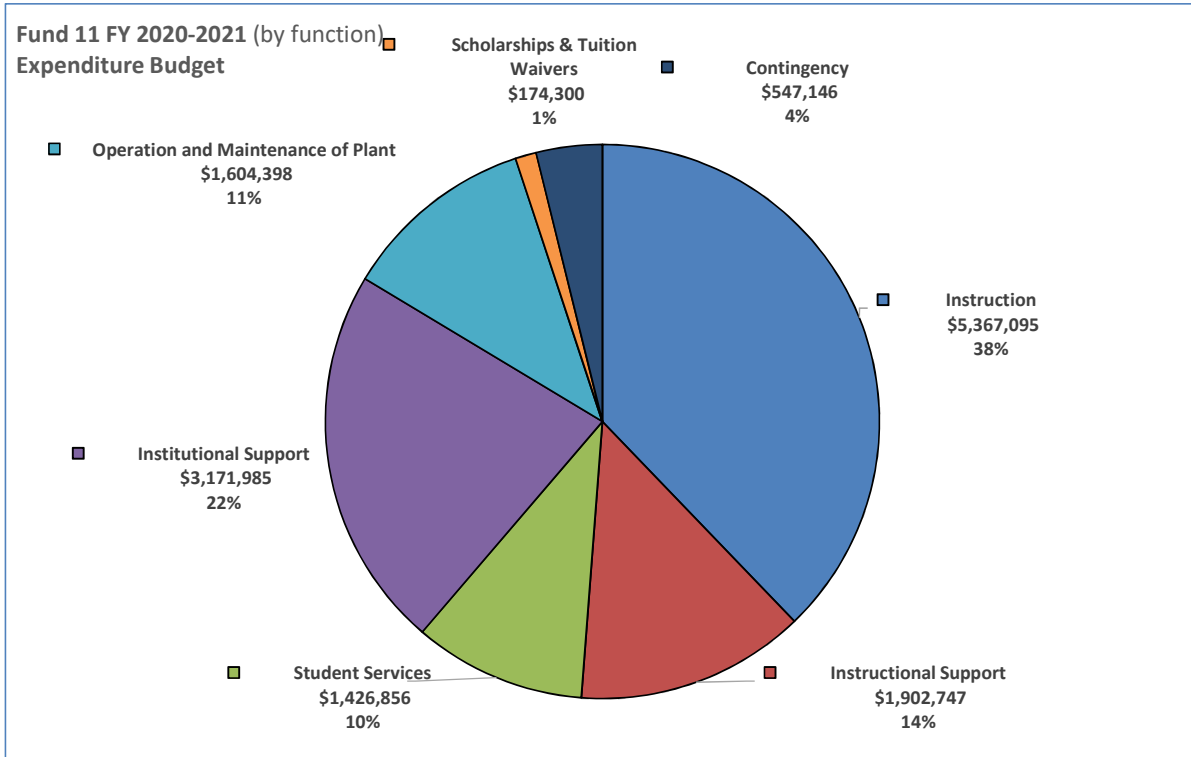
Fund 11 (10) FY 2020-2021 (by source)
Revenue Budget



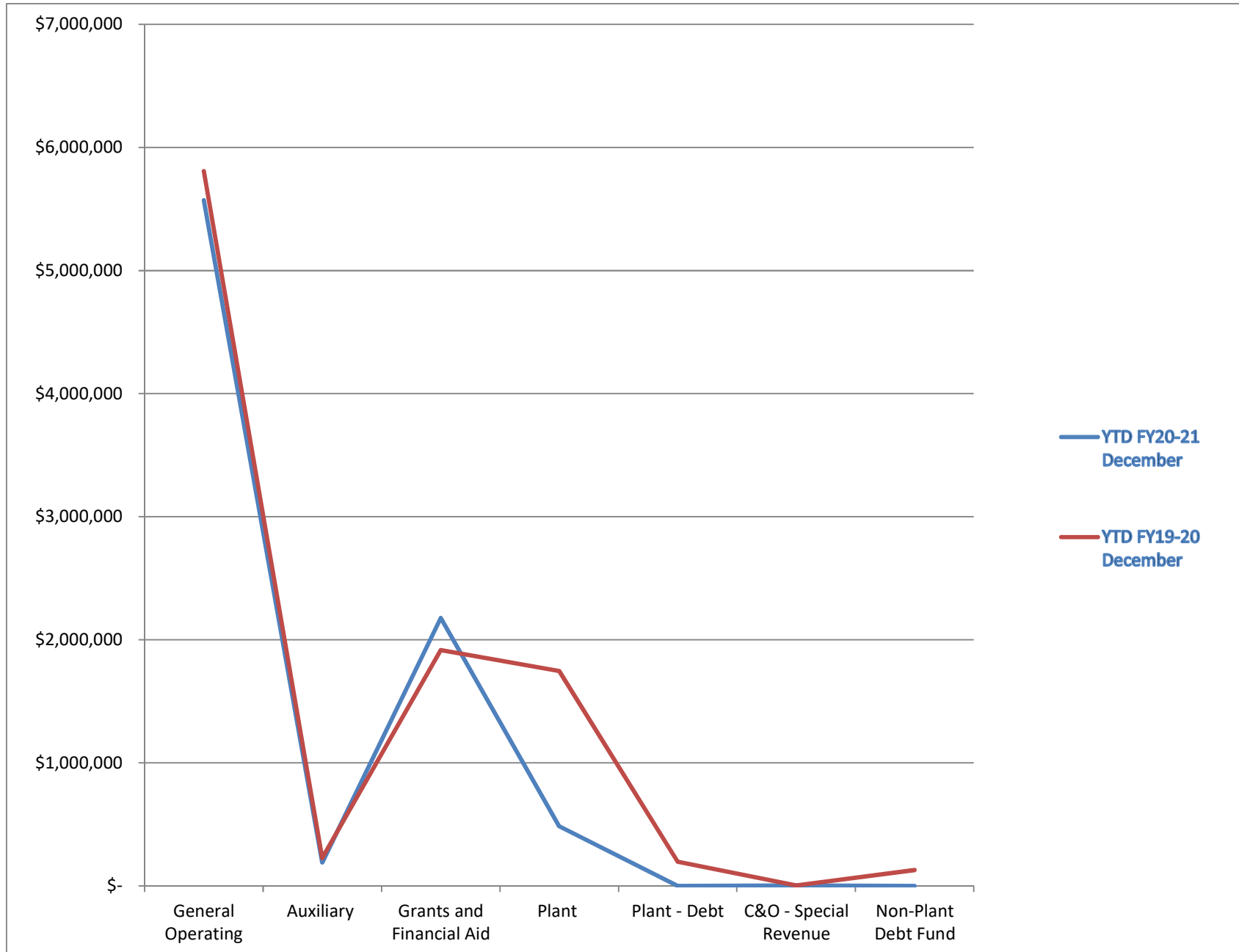
Fund 11 (10) FY 2020-2021 (by source)
Revenue as of December 31, 2020



**General Fund (11) FY 2020-2021
by function
Expenditures**



Expenditures
All-Funds
Comparing YTD December 2020 to December 2019



General Fund Revenue YTD December 2020 Compared to December 2019

