



Clatsop Community College

Board of Education Meeting – November 10, 2020 FY20-21 Financial Summary – October 31, 2020 FY19-20 June Financial Summary

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

October represents four months (33.3%) 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 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 October FY20-21 is \$1.027 million, or 31.93 percent of the adopted budget. Tuition and fee revenue are down 19.66 percent compared to October FY19-20. For FY20-21, there was no increase in the per credit tuition rate (\$105 per credit). The transition to the Campus Nexus system will impact 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 October FY20-21 is \$2.136 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 October FY20-21 are \$44 thousand and represent 1 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 October are \$36 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 \$2.004 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 October is \$3.651 million, or 25.72 percent of budget, compared to \$3.728 million in October FY19-20 representing a 2.08 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 October are \$1.704 million representing 36.74 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 \$330 thousand through October.

(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 October 2020 to October 2019

REVENUES												
Fund	Description	FY 2020-2021 Budget	Revenue as of		% Change October 2020 compared to		FY 2019-2020 Budget	Revenue as of		Budget versus Actual Variance		
			10/31/2020	% Received	10/31/2019	October 2019		6/30/20	% Received			
11	Tuition and fees (a)	\$ 3,217,750	23%	\$ 1,027,460	20%	31.93%	1,278,912	-19.66%	\$ 3,274,925	\$ 3,042,898	92.92%	\$ (232,027)
11	State Appropriations (b)	\$ 4,218,224	30%	\$ 2,135,741	41%	50.63%	2,033,843	5.01%	\$ 3,644,460	\$ 4,134,090	113.43%	\$ 489,630
11	Property Taxes (c)	\$ 4,795,453	34%	\$ 43,662	1%	0.91%	63,018	-30.72%	\$ 4,655,780	\$ 4,785,660	102.79%	\$ 129,880
11	Other (c1)	\$ 563,100	4%	\$ 36,115	1%	6.41%	69,553	-48.08%	\$ 729,600	\$ 673,361	92.29%	\$ (56,239)
	Beg. Fund Balance (7/1/20 & 19) (c2) *estimate	\$ 1,400,000	10%	\$ 2,004,359	38% *	143.17%	1,453,173	37.93%	\$ 1,100,000	\$ 1,453,173	132.11%	\$ 353,173
	Total General Fund	\$ 14,194,527	100%	\$ 5,247,337	100%	36.97%	4,898,499	7.12%	\$ 13,404,765	\$ 14,089,182	105.11%	\$ 684,417
12	Auxiliary	\$ 596,272		\$ 80,478		13.50%	131,122	-38.62%	\$ 786,950	\$ 323,130	41.06%	\$ (463,820)
21	Grants and Financial Aid (e)	\$ 4,630,492		\$ 977,394		21.11%	1,488,203	-34.32%	\$ 4,974,507	\$ 4,863,921	97.78%	\$ (110,586)
41	Plant (f) ***Supplemental Budget***	\$ 21,864,425		\$ 226,500		1.04%	2,158,169	-89.50%	\$ 14,328,438	\$ 3,892,605	27.17%	\$ (10,435,833)
42	Plant - Debt (g)	\$ 1,702,778		\$ -		0.00%	-	0.00%	\$ 1,489,170	\$ 1,489,170	100.00%	\$ -
54	C&O - Special Revenue	\$ 69,641		\$ 54,463		78.21%	44,250	23.08%	\$ 62,189	\$ 13,692	22.02%	\$ (48,497)
60	Non-Plant Debt Fund (i)	\$ 1,030,000		\$ 286,607		27.83%	250,662	14.34%	\$ 1,327,900	\$ 794,049	59.80%	\$ (533,851)
	Total Revenues	\$ 44,088,135		\$ 6,872,779		15.59%	\$ 8,970,905	-23.39%	\$ 36,373,919	\$ 25,465,749	70.01%	

EXPENDITURES												
Fund	Description	FY 2020-2021 Budget	Expended as of		% Change October 2020 compared to		FY 2019-2020 Budget	Expended as of		Budget versus Actual Variance		
			10/31/2020	% Expended	10/31/2019	October 2019		6/30/20	% Expended			
11	General Operating (d)	\$ 14,194,527		\$ 3,650,709		25.72%	3,728,386	-2.08%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)
12	Auxiliary	\$ 596,272		\$ 161,061		27.01%	157,920	1.99%	\$ 786,950	\$ 357,796	45.47%	\$ (429,154)
21	Grants and Financial Aid (e)	\$ 4,630,492		\$ 1,701,344		36.74%	1,552,315	9.60%	\$ 4,974,507	\$ 4,739,333	95.27%	\$ (235,174)
41	Plant (f) ***Supplemental Budget***	\$ 21,864,425		\$ 329,613		1.51%	356,783	-7.62%	\$ 14,328,438	\$ 3,679,797	25.68%	\$ (10,648,641)
42	Plant - Debt (g)	\$ 1,702,778		\$ -		0.00%	-	0.00%	\$ 1,489,170	\$ 1,487,970	99.92%	\$ (1,200)
54	C&O - Special Revenue	\$ 69,641		\$ 1,190		1.71%	1,162	2.41%	\$ 62,189	\$ 13,692	22.02%	\$ (48,497)
60	Non-Plant Debt Fund	\$ 1,030,000		\$ -		0.00%	-	0.00%	\$ 1,327,900	\$ 661,001	49.78%	\$ (666,899)
	Sub-total Operations	\$ 44,088,135		\$ 5,843,917		13.26%	\$ 5,796,566	0.82%	\$ 36,373,919	\$ 23,024,412	63.30%	\$ (13,349,507)
	Total Expenditures	\$ 44,088,135		\$ 5,843,917		13.26%	\$ 5,796,566	0.82%	\$ 36,373,919	\$ 23,024,412	63.30%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 1,028,862					\$ -	\$ 2,441,337		
	Subtotal Operations (net)			\$ 1,028,862						\$ 2,441,337		
	Subtotal New Campus Dev (net)			\$ -						\$ -		
	Total Receipts over (under) Total Expenditures (net)			\$ 1,028,862						\$ 2,441,337		

Parenthetical items are explained on attached page.

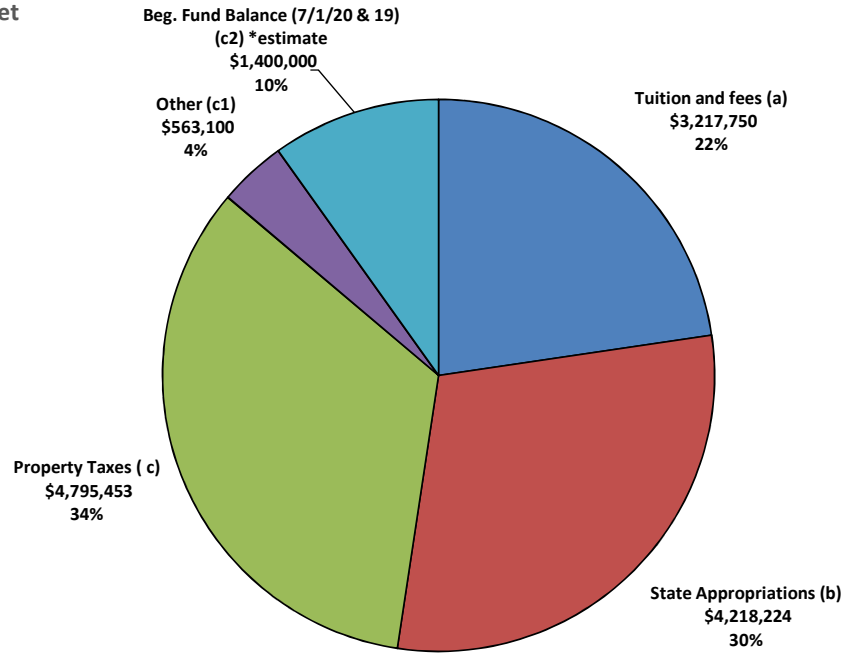
GENERAL FUND (11) EXPENDITURES BY FUNCTION												
Fund	Description	FY 2020-2021 Budget	Expended as of		% Change October 2020 compared to		FY 2019-2020 Budget	Expended as of		Budget versus Actual Variance		
			10/31/2020	% Expended	10/31/2019	October 2019		6/30/20	% Expended			
11	General Operating (d)	\$ 14,194,527		\$ 3,650,709		25.72%	3,728,386	-2.08%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)
	By Function											
	Instruction	\$ 5,367,095	38%	\$ 1,278,544	35%	23.82%	1,219,922	4.81%	\$ 5,240,616	\$ 4,877,426	93.07%	
	Instructional Support	\$ 1,902,747	13%	\$ 518,245	14%	27.24%	526,615	-1.59%	\$ 1,632,286	\$ 1,589,219	97.36%	
	Student Services	\$ 1,426,856	10%	\$ 391,355	11%	27.43%	347,857	12.50%	\$ 1,308,705	\$ 1,211,446	92.57%	
	Institutional Support	\$ 3,171,985	22%	\$ 974,179	27%	30.71%	1,053,653	-7.54%	\$ 2,926,987	\$ 2,758,013	94.23%	
	Operation and Maintenance of Plant	\$ 1,604,398	11%	\$ 457,178	13%	28.50%	526,163	-13.11%	\$ 1,531,088	\$ 1,499,742	97.95%	
	Scholarships & Tuition Waivers	\$ 174,300	1%	\$ 31,208	1%	17.90%	54,176	-42.40%	\$ 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%	\$ 3,650,709	100%	25.72%	3,728,386	-2.08%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)

General Fund (11) FY 2020-2021

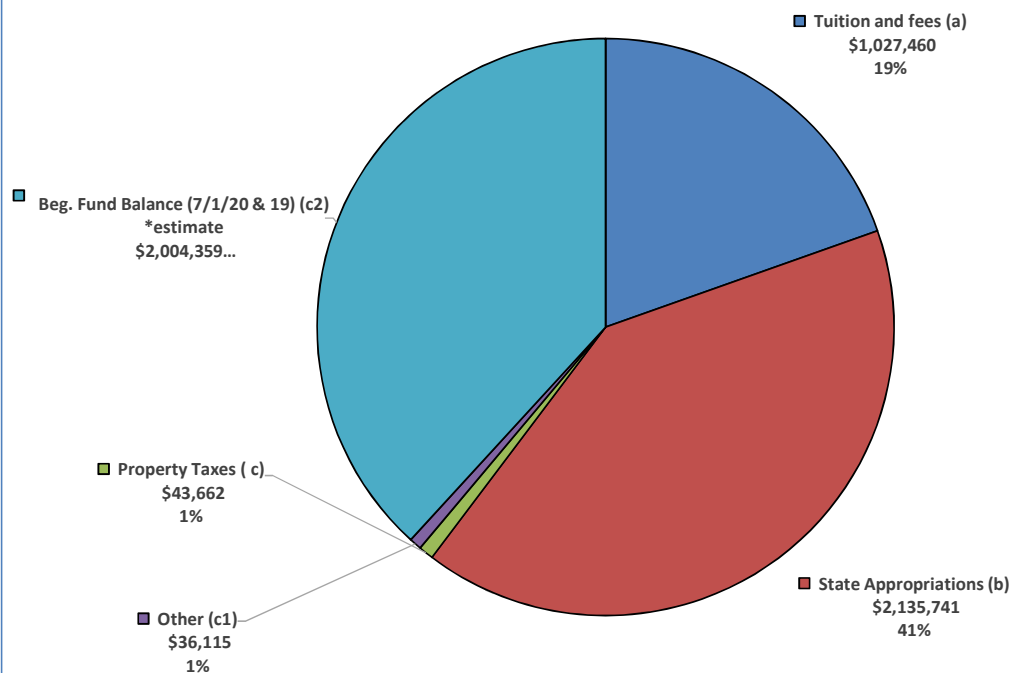
by source

Revenue

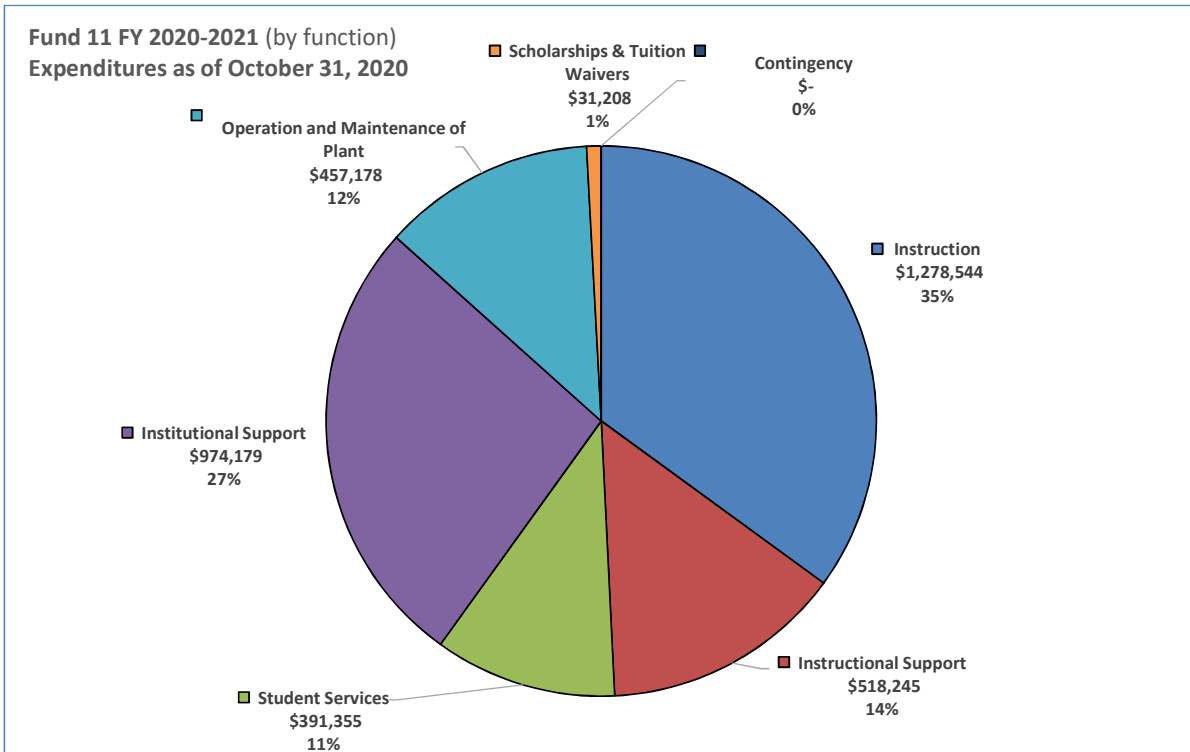
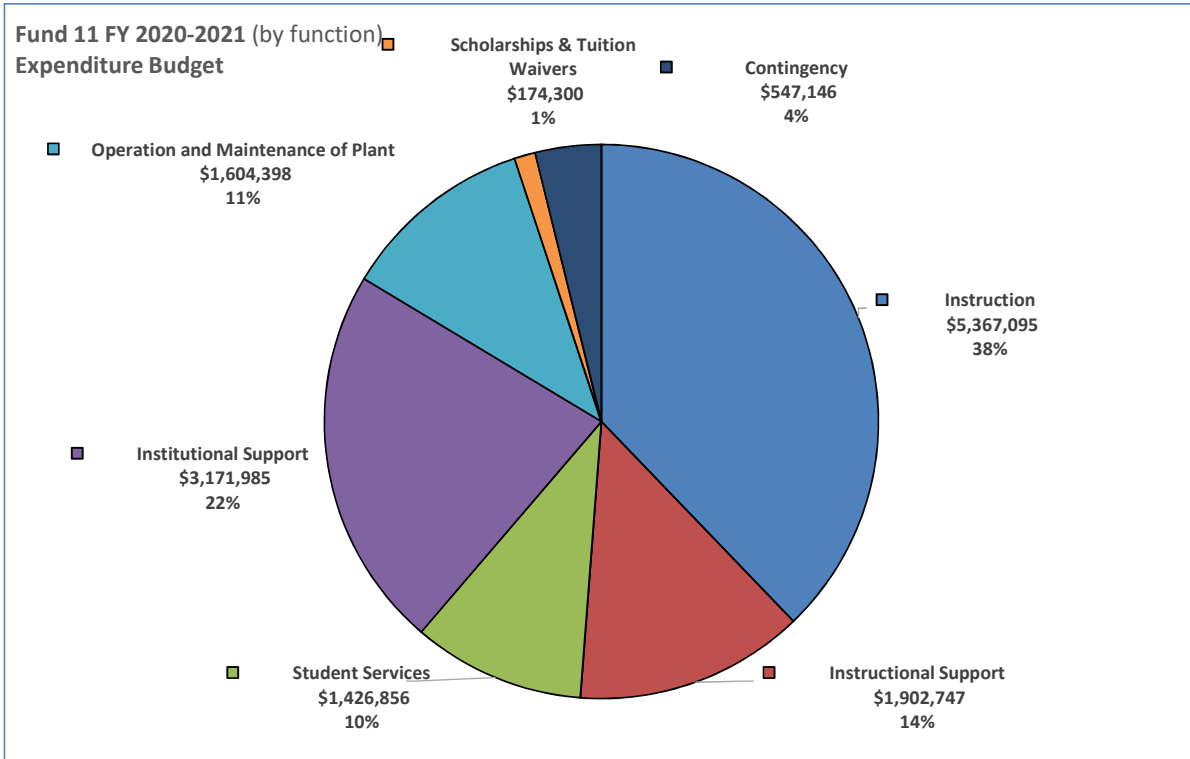
Fund 11 (10) FY 2020-2021 (by source)
Revenue Budget



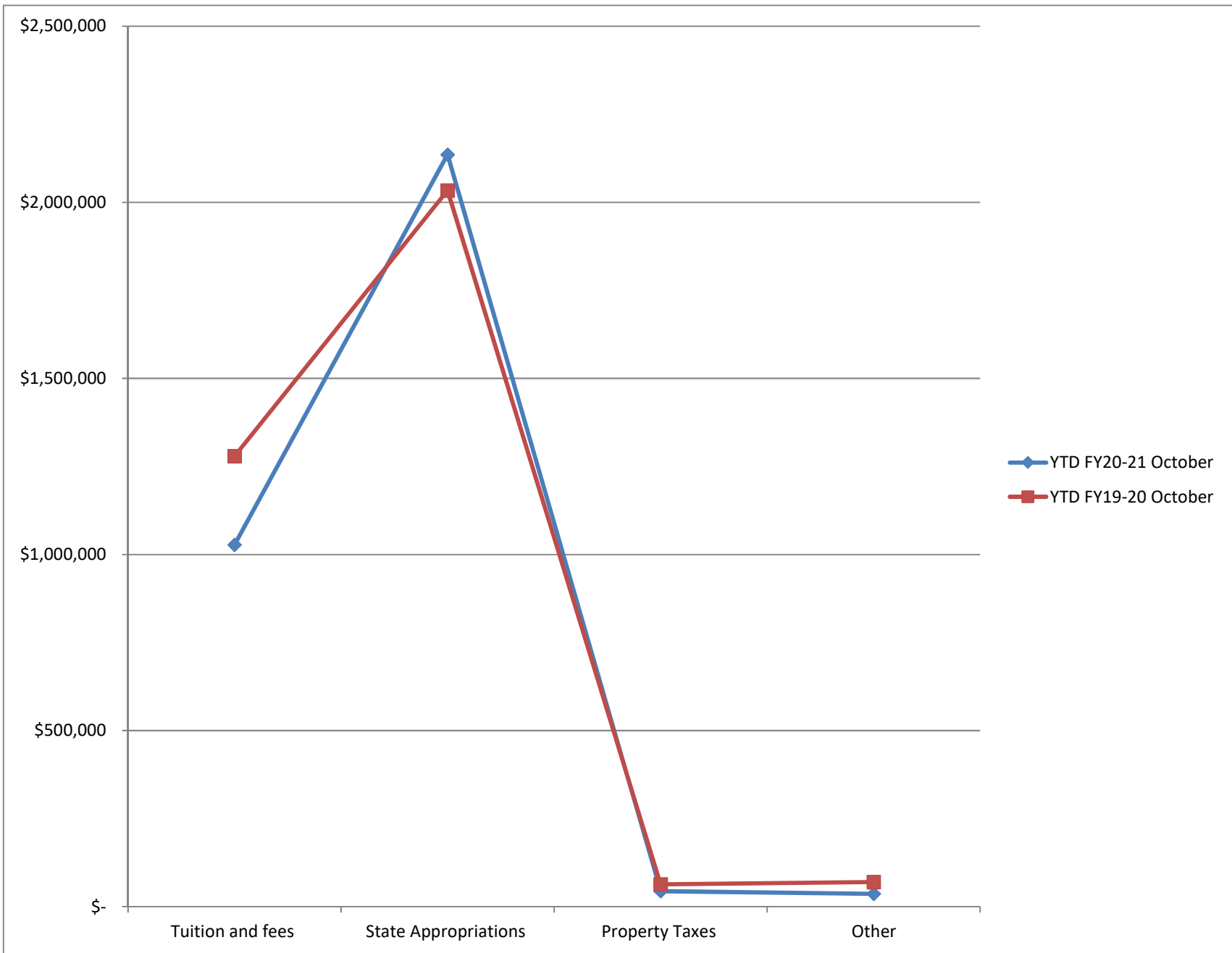
Fund 11 (10) FY 2020-2021 (by source)
Revenue as of October 31, 2020



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



General Fund Revenue YTD October 2020 Compared to October 2019



Expenditures
All-Funds
Comparing YTD September 2020 to September 2019

