



Clatsop Community College

Board of Education Meeting – October 13, 2020 FY20-21 Financial Summary – September 30, 2020 FY19-20 June Financial Summary

Attached is the Statement of Revenues and Expenditures for FY20-21 and FY19-20 by fund source. September represents three months (25%) 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 is planned 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 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 September FY20-21 is \$1.075 million, or 33.41 percent of the adopted budget. Tuition and fee revenue are down 14.03 percent compared to September 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 September FY20-21 is \$1.055 million representing one 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 September FY20-21 are \$26 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 September are \$30 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 September is \$2.657 million, or 18.72 percent of budget, compared to \$2.725 million in September FY19-20 representing a 2.52 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 September are \$556 thousand representing 12.01 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 \$282 thousand through September.

(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 September 2020 to September 2019

REVENUES

| Fund | Description | FY 2020-2021 | | Revenue as of | | % Received | Revenue as of | | % Change September 2020 compared to | FY 2019-2020 | | Revenue as of | | % Received | Budget versus | |
|------|--|----------------------|-------------|---------------------|-------------|---------------|---------------------|----------------|--|----------------------|----------------|---------------|----------------|------------|---------------|--|
| | | Budget | | 9/30/2020 | | | September 2019 | Budget | | 6/30/20 | Actual | Variance | | | | |
| 11 | Tuition and fees (a) | \$ 3,217,750 | 23% | \$ 1,075,165 | 26% | 33.41% | 1,250,679 | -14.03% | \$ 3,274,925 | \$ 3,042,898 | 92.92% | \$ | (232,027) | | | |
| 11 | State Appropriations (b) | \$ 4,218,224 | 30% | \$ 1,054,556 | 25% | 25.00% | 992,958 | 6.20% | \$ 3,644,460 | \$ 4,134,090 | 113.43% | \$ | 489,630 | | | |
| 11 | Property Taxes (c) | \$ 4,795,453 | 34% | \$ 25,974 | 1% | 0.54% | 34,632 | -25.00% | \$ 4,655,780 | \$ 4,785,660 | 102.79% | \$ | 129,880 | | | |
| 11 | Other (c1) | \$ 563,100 | 4% | \$ 29,507 | 1% | 5.24% | 45,024 | -34.46% | \$ 729,600 | \$ 673,361 | 92.29% | \$ | (56,239) | | | |
| | Beg. Fund Balance (7/1/20 & 19) (c2) *estimate | \$ 1,400,000 | 10% | \$ 2,004,359 | 48% * | 143.17% | 1,453,173 | 37.93% | \$ 1,100,000 | \$ 1,453,173 | 132.11% | \$ | 353,173 | | | |
| | Total General Fund | \$ 14,194,527 | 100% | \$ 4,189,561 | 100% | 29.52% | 3,776,466 | 10.94% | \$ 13,404,765 | \$ 14,089,182 | 105.11% | \$ | 684,417 | | | |
| 12 | Auxiliary | \$ 596,272 | | \$ 45,182 | | 7.58% | 110,794 | -59.22% | \$ 786,950 | \$ 323,130 | 41.06% | \$ | (463,820) | | | |
| 21 | Grants and Financial Aid (e) | \$ 4,630,492 | | \$ 450,210 | | 9.72% | 1,029,528 | -56.27% | \$ 4,974,507 | \$ 4,863,921 | 97.78% | \$ | (110,586) | | | |
| 41 | Plant (f) ***Supplemental Budget*** | \$ 21,864,425 | | \$ 247,500 | | 1.13% | 2,157,488 | -88.53% | \$ 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 | | \$ 54,210 | | 77.84% | 42,626 | 27.18% | \$ 62,189 | \$ 13,692 | 22.02% | \$ | (48,497) | | | |
| 60 | Non-Plant Debt Fund (i) | \$ 1,030,000 | | \$ 216,755 | | 21.04% | 187,468 | 15.62% | \$ 1,327,900 | \$ 794,049 | 59.80% | \$ | (533,851) | | | |
| | Total Revenues | \$ 44,088,135 | | \$ 5,203,418 | | 11.80% | \$ 7,304,370 | -28.76% | \$ 36,373,919 | \$ 25,465,749 | 70.01% | | | | | |

EXPENDITURES

| Fund | Description | FY 2020-2021 | | Expended as of | | % Expended | Expended as of | | % Change September 2020 compared to | FY 2019-2020 | | Expended as of | | % Expended | Budget versus | |
|------|-------------------------------------|----------------------|--|---------------------|--|--------------|---------------------|----------------|--|----------------------|---------------|----------------|---------------------|------------|---------------|--|
| | | Budget | | 8/31/2020 | | | 8/31/2019 | Budget | | 6/30/20 | Actual | Variance | | | | |
| 11 | General Operating (d) | \$ 14,194,527 | | \$ 2,656,580 | | 18.72% | 2,725,139 | -2.52% | \$ 13,404,765 | \$ 12,084,823 | 90.15% | \$ | (1,319,942) | | | |
| 12 | Auxiliary | \$ 596,272 | | \$ 100,925 | | 16.93% | 94,186 | 7.15% | \$ 786,950 | \$ 357,796 | 45.47% | \$ | (429,154) | | | |
| 21 | Grants and Financial Aid (e) | \$ 4,630,492 | | \$ 556,138 | | 12.01% | 1,268,661 | -56.16% | \$ 4,974,507 | \$ 4,739,333 | 95.27% | \$ | (235,174) | | | |
| 41 | Plant (f) ***Supplemental Budget*** | \$ 21,864,425 | | \$ 281,545 | | 1.29% | 297,523 | -5.37% | \$ 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 | | \$ - | | 0.00% | 1,482 | -100.00% | \$ 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 | | \$ 3,595,188 | | 8.15% | \$ 4,386,991 | -18.05% | \$ 36,373,919 | \$ 23,024,412 | 63.30% | \$ | (13,349,507) | | | |
| | Total Expenditures | \$ 44,088,135 | | \$ 3,595,188 | | 8.15% | \$ 4,386,991 | -18.05% | \$ 36,373,919 | \$ 23,024,412 | 63.30% | | | | | |

Total Receipts over (under) Total Expenditures \$ - \$ 1,608,230 \$ - \$ 2,441,337

Subtotal Operations (net) \$ 1,608,230 \$ 2,441,337

Subtotal New Campus Dev (net) \$ - \$ -

Total Receipts over (under) Total Expenditures (net) \$ 1,608,230 \$ 2,441,337

Parentetical items are explained on attached page.

GENERAL FUND (11)

EXPENDITURES BY FUNCTION

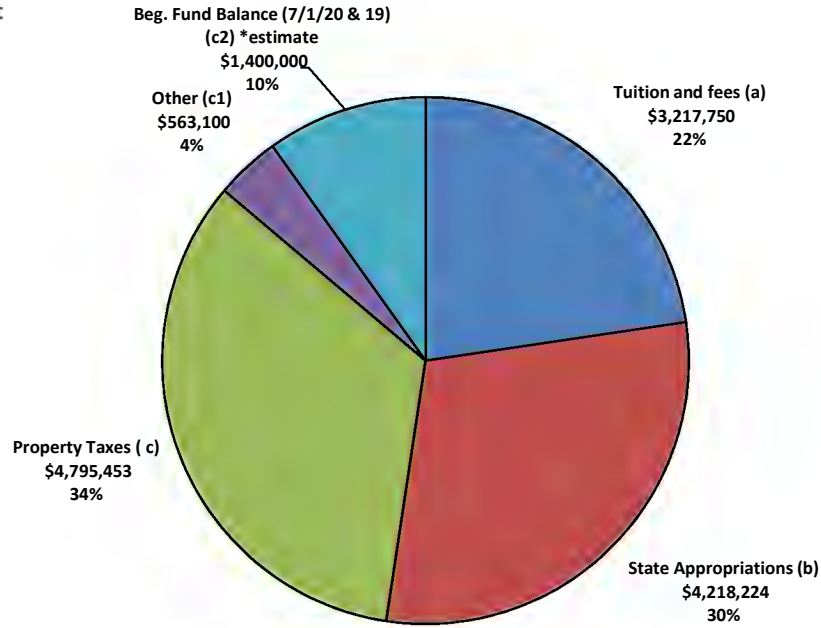
| Description | FY 2020-2021 | | Expended as of | | % Expended | Expended as of | | % Change September 2020 compared to | FY 2019-2020 | | Expended as of | | % Expended | Budget versus | |
|--|----------------------|-------------|---------------------|-------------|---------------|------------------|---------------|--|----------------------|---------------|----------------|--------------------|------------|---------------|--|
| | Budget | | 9/30/2020 | | | 9/30/2019 | Budget | | 6/30/20 | Actual | Variance | | | | |
| 11 General Operating (d) | \$ 14,194,527 | | \$ 2,656,580 | | 18.72% | 2,725,139 | -2.52% | \$ 13,404,765 | \$ 12,084,823 | 90.15% | \$ | (1,319,942) | | | |
| By Function | | | | | | | | | | | | | | | |
| Instruction | \$ 5,367,095 | 38% | \$ 851,374 | 32% | 15.86% | 791,806 | 7.52% | \$ 5,240,616 | \$ 4,877,426 | 93.07% | | | | | |
| Instructional Support | \$ 1,902,747 | 13% | \$ 391,591 | 15% | 20.58% | 397,729 | -1.54% | \$ 1,632,286 | \$ 1,589,219 | 97.36% | | | | | |
| Student Services | \$ 1,426,856 | 10% | \$ 285,736 | 11% | 20.03% | 250,024 | 14.28% | \$ 1,308,705 | \$ 1,211,446 | 92.57% | | | | | |
| Institutional Support | \$ 3,171,985 | 22% | \$ 749,193 | 28% | 23.62% | 819,521 | -8.58% | \$ 2,926,987 | \$ 2,758,013 | 94.23% | | | | | |
| Operation and Maintenance of Plant | \$ 1,604,398 | 11% | \$ 347,872 | 13% | 21.68% | 415,930 | -16.36% | \$ 1,531,088 | \$ 1,499,742 | 97.95% | | | | | |
| Scholarships & Tuition Waivers | \$ 174,300 | 1% | \$ 30,814 | 1% | 17.68% | 50,129 | -38.53% | \$ 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% | \$ 2,656,580 | 100% | 18.72% | 2,725,139 | -2.52% | \$ 13,404,765 | \$ 12,084,823 | 90.15% | \$ | (1,319,942) | | | |

General Fund (11) FY 2020-2021

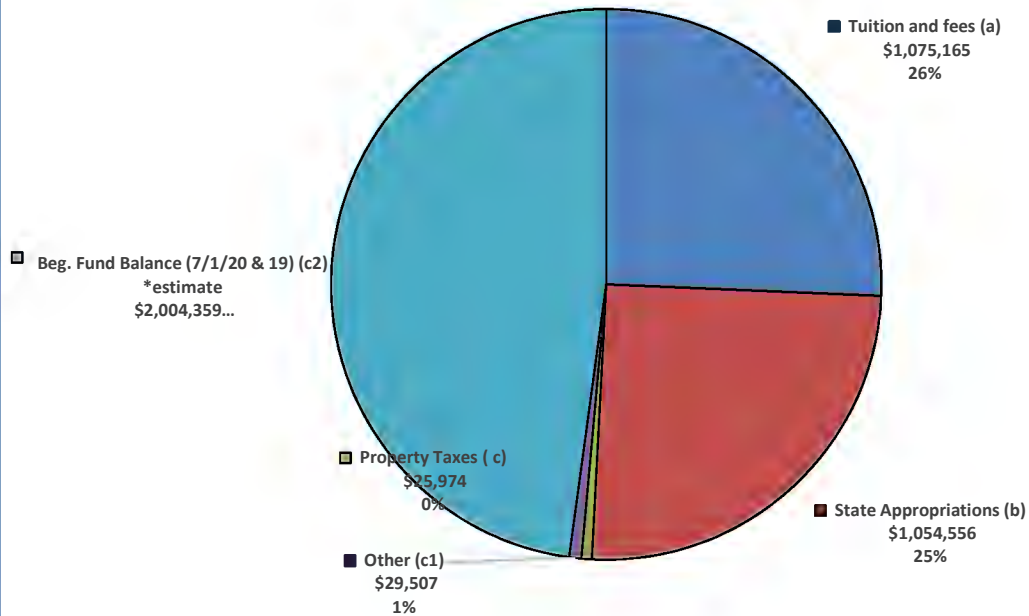
by source

Revenue

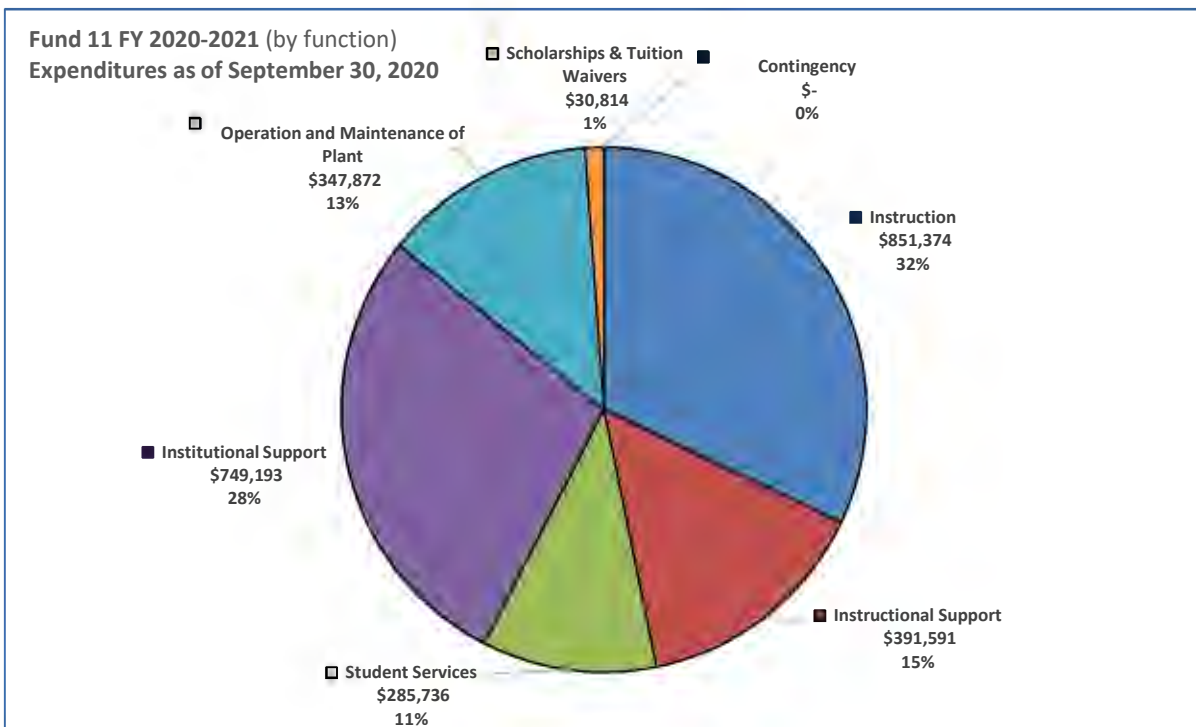
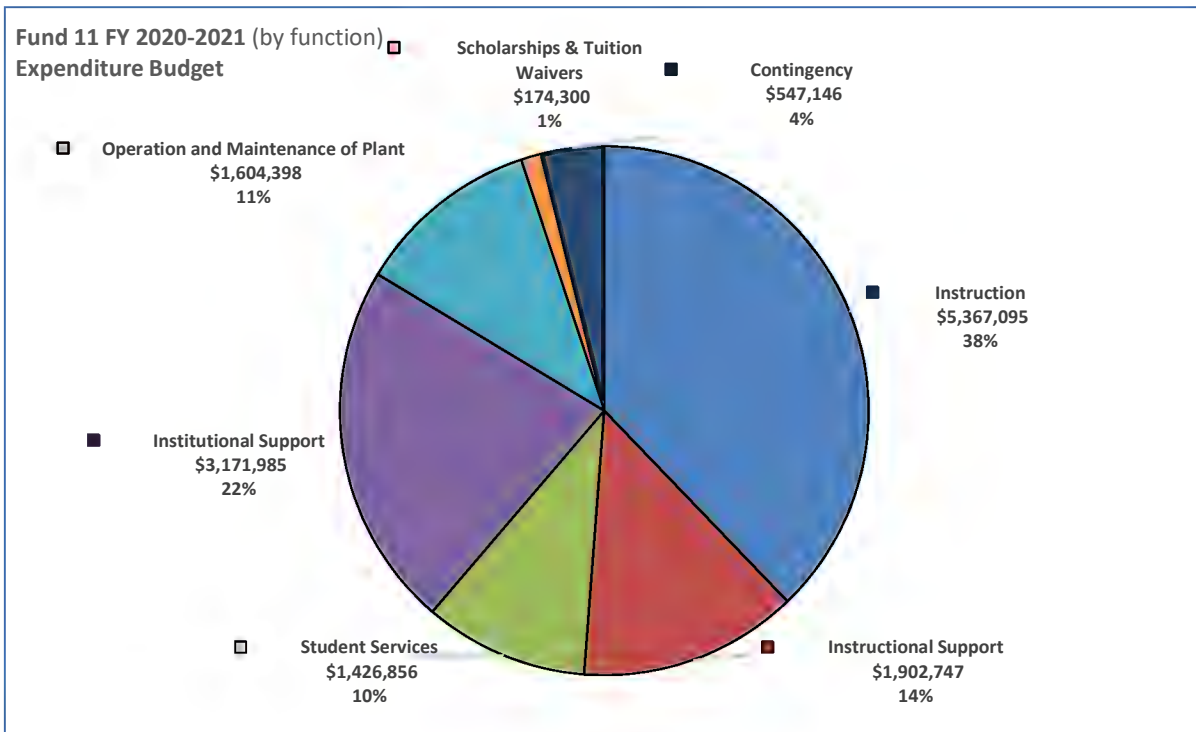
Fund 11 (10) FY 2020-2021 (by source)
Revenue Budget



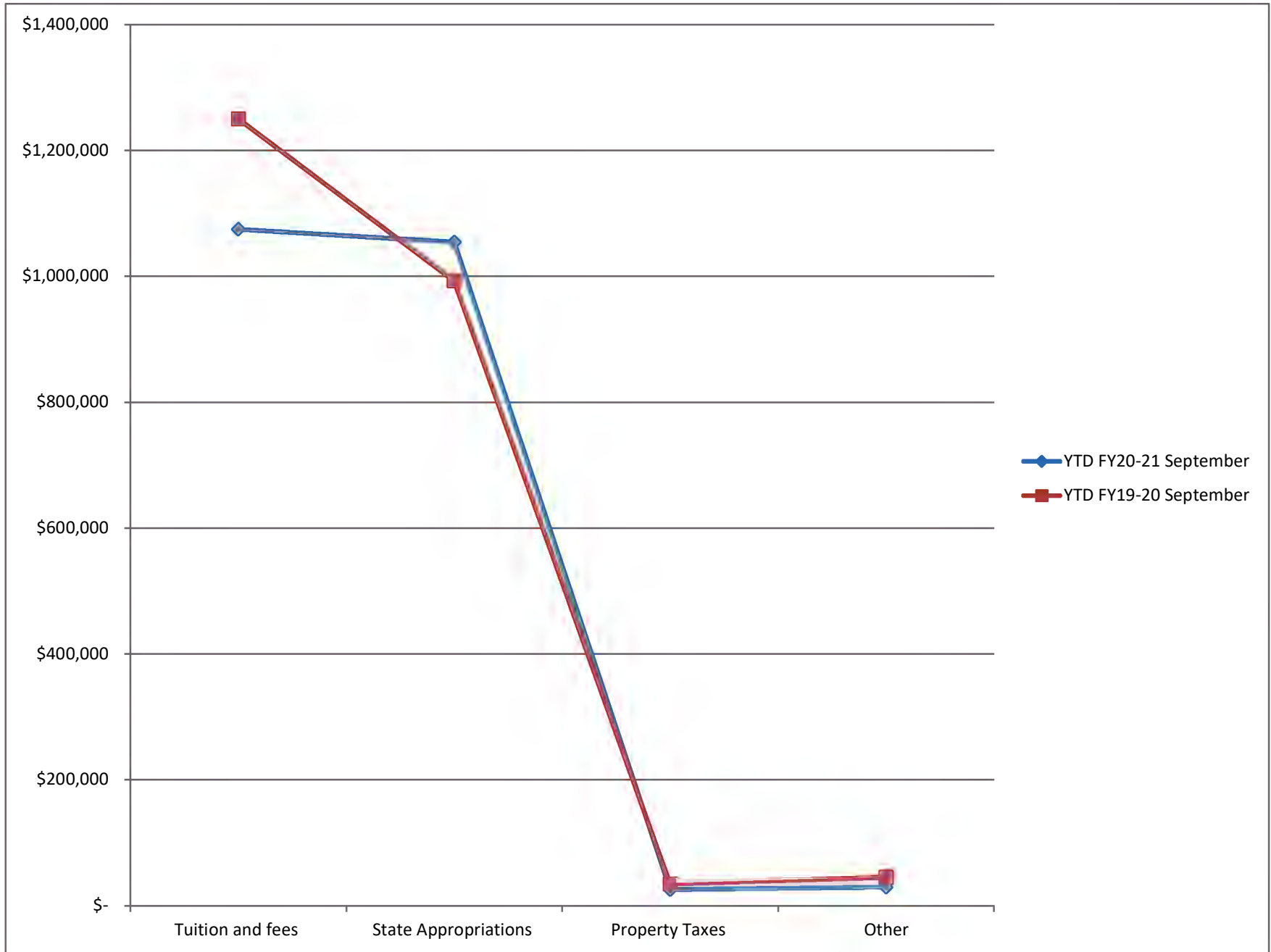
Fund 11 (10) FY 2020-2021 (by source)
Revenue as of September 30, 2020



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



General Fund Revenue YTD September 2020 Compared to September 2019



Expenditures
All-Funds
Comparing YTD September 2020 to September 2019

