



Clatsop Community College

Board of Education Meeting – May 11, 2021 FY20-21 Financial Summary – April 30, 2021 FY19-20 June Financial Summary

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

April represents ten months (83.3%) of the FY20-21 fiscal year. The FY20-21 audit field work is planned to be performed the week of July 26, 2021, and the audit team visit is planned to begin the week of November 1, 2021. The FY19-20 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the February 9, 2021 Board meeting.

The FY19-20 annual audited financial statements are available at the following link:
<https://www.clatsopcc.edu/wp-content/uploads/FYE2020-Clatsop-CC-Financial-Statements.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 April FY20-21 is \$2.412 million, or 74.95 percent of the adopted budget. Federal stimulus funding is eligible to replace COVID-19 revenue loss. Further analysis will be done to determine the revenue loss amount with the allocation completed before June 30, 2021.

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 FY20-21 is \$2.745 million representing three of the five payments (second year of the biennium has a July payment). State Appropriations in the FY20-21 adopted budget is \$4.218 million based on the second year of the \$641 million community college allocation for the 2019-2021 biennium.

(c) Property taxes recorded through April FY20-21 are \$4.7 million and represent 98.01 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 April are \$53 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 \$1.849 million. 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 April \$9.557 million, or 60.69 percent of budget, compared to \$9.971 million in April FY19-20 representing a 4.16 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 April are \$4.182 million representing 90.32 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 \$538 thousand through April.

(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 2021 to April 2020

REVENUES												
Fund	Description	FY 2020-2021 Budget	Revenue as of		% Change April 2021			FY 2019-2020 Budget	Revenue as of		Budget versus Actual Variance	
			4/30/2021	% Received	Revenue as of 4/30/2020	compared to April 2020	6/30/20		% Received			
11	Tuition and fees (a)	\$ 3,217,750	23%	\$ 2,411,633	21%	74.95%	3,021,964	-20.20%	\$ 3,274,925	\$ 3,042,898	92.92%	\$ (232,027)
11	State Appropriations (b)	\$ 4,218,224	30%	\$ 2,745,594	23%	65.09%	4,134,090	-33.59%	\$ 3,644,460	\$ 4,134,090	113.43%	\$ 489,630
11	Property Taxes (c)	\$ 4,795,453	34%	\$ 4,699,971	40%	98.01%	4,478,700	4.94%	\$ 4,655,780	\$ 4,785,660	102.79%	\$ 129,880
11	Other (c1)	\$ 563,100	4%	\$ 52,555	0%	9.33%	285,185	-81.57%	\$ 729,600	\$ 673,361	92.29%	\$ (56,239)
	Beg. Fund Balance (7/1/20 & 19) (c2) *estimate	\$ 1,400,000	10%	\$ 1,848,774	16%	132.06%	1,453,173	27.22%	\$ 1,100,000	\$ 1,453,173	132.11%	\$ 353,173
	Total General Fund	\$ 14,194,527	100%	\$ 11,758,527	100%	82.84%	13,373,112	-12.07%	\$ 13,404,765	\$ 14,089,182	105.11%	\$ 684,417
12	Auxiliary	\$ 596,272		\$ 159,573		26.76%	290,764	-45.12%	\$ 786,950	\$ 323,130	41.06%	\$ (463,820)
21	Grants and Financial Aid (e)	\$ 4,630,492		\$ 2,492,181		53.82%	4,223,272	-40.99%	\$ 4,974,507	\$ 4,863,921	97.78%	\$ (110,586)
41	Plant (f) ***Supplemental Budget***	\$ 21,864,425		\$ 1,005,830		4.60%	3,086,552	-67.41%	\$ 14,328,438	\$ 3,892,605	27.17%	\$ (10,435,833)
42	Plant - Debt (g)	\$ 1,702,778		\$ 940,820		55.25%	1,489,170	-36.82%	\$ 1,489,170	\$ 1,489,170	100.00%	\$ -
54	C&O - Special Revenue	\$ 69,641		\$ 66,020		94.80%	63,496	3.98%	\$ 62,189	\$ 13,692	22.02%	\$ (48,497)
60	Non-Plant Debt Fund (i)	\$ 1,030,000		\$ 715,030		69.42%	642,756	11.24%	\$ 1,327,900	\$ 794,049	59.80%	\$ (533,851)
	Total Revenues	\$ 44,088,135		\$ 17,137,981		38.87%	\$ 23,169,122	-26.03%	\$ 36,373,919	\$ 25,465,749	70.01%	

EXPENDITURES												
Fund	Description	FY 2020-2021 Budget	Expended as of		% Change April 2021			FY 2019-2020 Budget	Expended as of		Budget versus Actual Variance	
			4/30/2021	% Expended	Expended as of 4/30/2020	compared to April 2020	6/30/20		% Expended			
11	General Operating (d)	\$ 14,194,527		\$ 9,556,700		67.33%	9,971,005	-4.16%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)
12	Auxiliary	\$ 596,272		\$ 240,714		40.37%	327,062	-26.40%	\$ 786,950	\$ 357,796	45.47%	\$ (429,154)
21	Grants and Financial Aid (e)	\$ 4,630,492		\$ 4,182,180		90.32%	4,108,951	1.78%	\$ 4,974,507	\$ 4,739,333	95.27%	\$ (235,174)
41	Plant (f)	\$ 21,864,425		\$ 538,446		2.46%	3,413,277	-84.22%	\$ 14,328,438	\$ 3,679,797	25.68%	\$ (10,648,641)
42	Plant - Debt (g)	\$ 1,702,778		\$ 183,264		10.76%	196,760	-6.86%	\$ 1,489,170	\$ 1,487,970	99.92%	\$ (1,200)
54	C&O - Special Revenue	\$ 69,641		\$ 10,020		14.39%	12,655	-20.82%	\$ 62,189	\$ 13,692	22.02%	\$ (48,497)
60	Non-Plant Debt Fund	\$ 1,030,000		\$ 118,601		11.51%	127,997	-7.34%	\$ 1,327,900	\$ 661,001	49.78%	\$ (666,899)
	Sub-total Operations	\$ 44,088,135		\$ 14,829,925		33.64%	\$ 18,157,707	-18.33%	\$ 36,373,919	\$ 23,024,412	63.30%	\$ (13,349,507)
	Total Expenditures	\$ 44,088,135		\$ 14,829,925		33.64%	\$ 18,157,707	-18.33%	\$ 36,373,919	\$ 23,024,412	63.30%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 2,308,056					\$ -	\$ 2,441,337		
	Subtotal Operations (net)			\$ 2,308,056						\$ 2,441,337		
	Subtotal New Campus Dev (net)			\$ -						\$ -		
	Total Receipts over (under) Total Expenditures (net)			\$ 2,308,056						\$ 2,441,337		

Parenthetical items are explained on attached page.

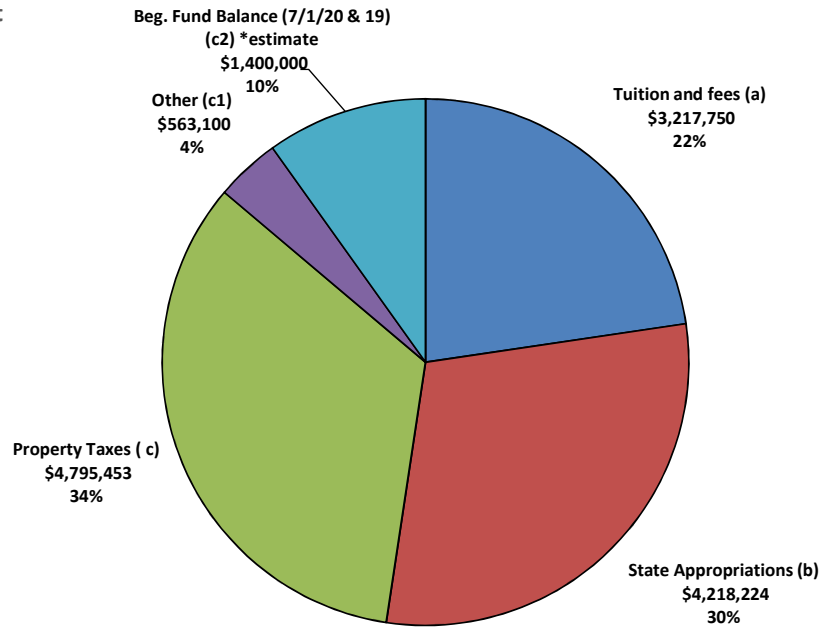
GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2020-2021 Budget	Expended as of		% Change April 2021			FY 2019-2020 Budget	Expended as of		Budget versus Actual Variance
		4/30/2021	% Expended	Expended as of 4/30/2020	compared to April 2020	6/30/20		% Expended		
11 General Operating (d)	\$ 14,194,527	\$ 9,556,700		67.33%	9,971,005	-4.16%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)
By Function										
Instruction	\$ 5,367,095	\$ 3,601,044	38%	67.09%	3,817,393	-5.67%	\$ 5,240,616	\$ 4,877,426	93.07%	
Instructional Support	\$ 1,902,747	\$ 1,307,841	13%	68.73%	1,336,431	-2.14%	\$ 1,632,286	\$ 1,589,219	97.36%	
Student Services	\$ 1,426,856	\$ 1,059,559	10%	74.26%	993,275	6.67%	\$ 1,308,705	\$ 1,211,446	92.57%	
Institutional Support	\$ 3,171,985	\$ 2,353,257	22%	74.19%	2,424,705	-2.95%	\$ 2,926,987	\$ 2,758,013	94.23%	
Operation and Maintenance of Plant	\$ 1,604,398	\$ 1,114,409	11%	69.46%	1,256,407	-11.30%	\$ 1,531,088	\$ 1,499,742	97.95%	
Scholarships & Tuition Waivers	\$ 174,300	\$ 120,590	1%	69.19%	142,794	-15.55%	\$ 168,000	\$ 148,977	88.68%	
Contingency	\$ 547,146	\$ -	4%	0.00%	-		\$ 597,083	\$ -	0.00%	
Total General Fund Expenditures	\$ 14,194,527	\$ 9,556,700	100%	67.33%	9,971,005	-4.16%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)

General Fund (11) FY 2020-2021

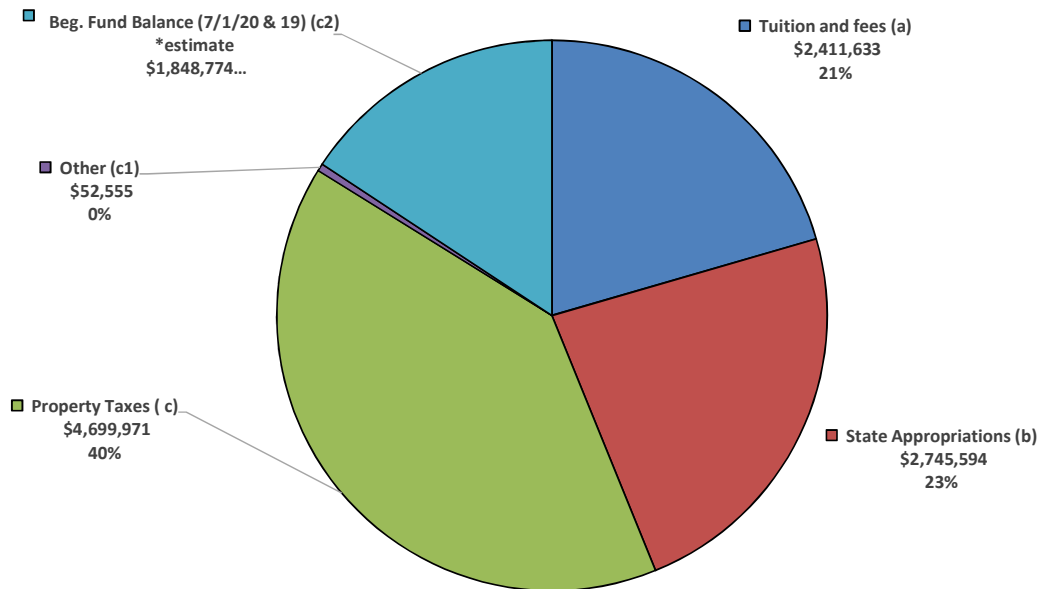
by source

Revenue

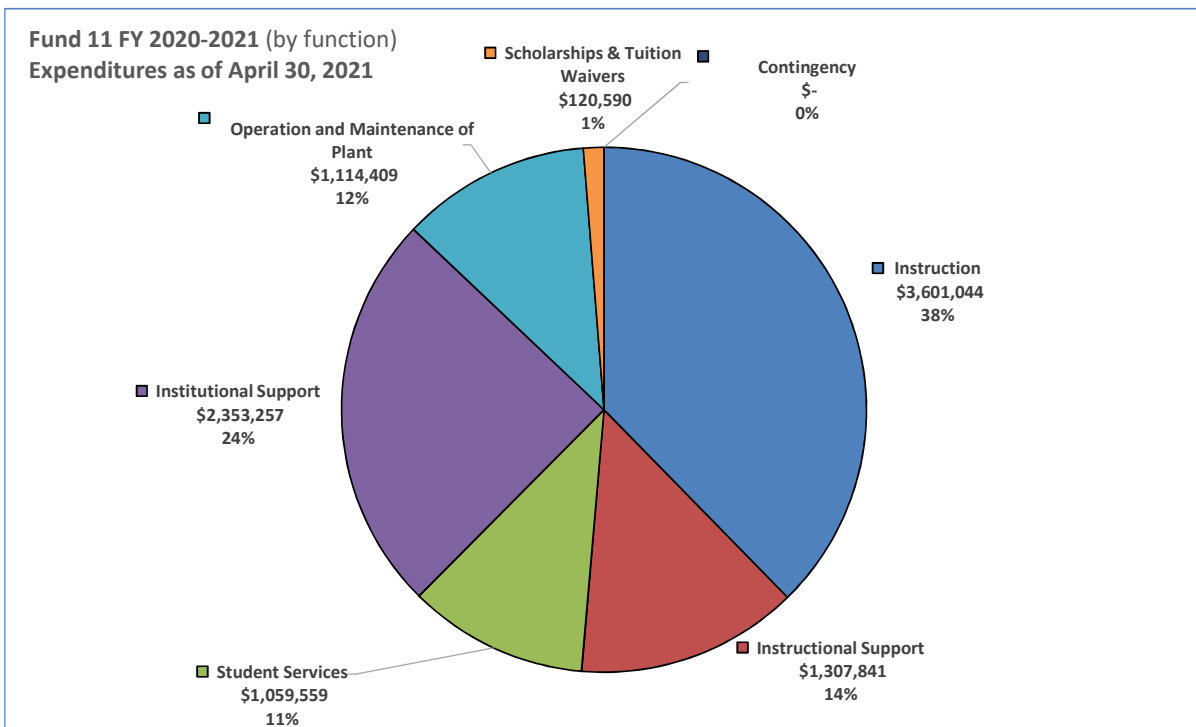
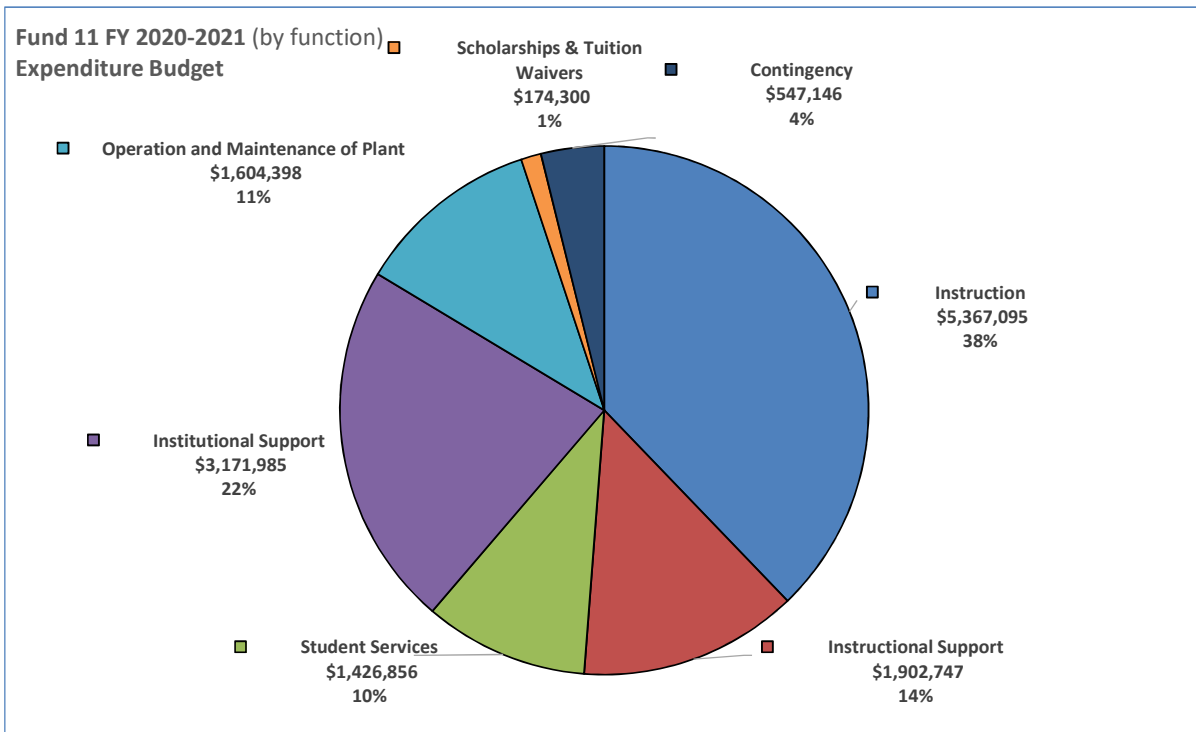
Fund 11 (10) FY 2020-2021 (by source)
Revenue Budget



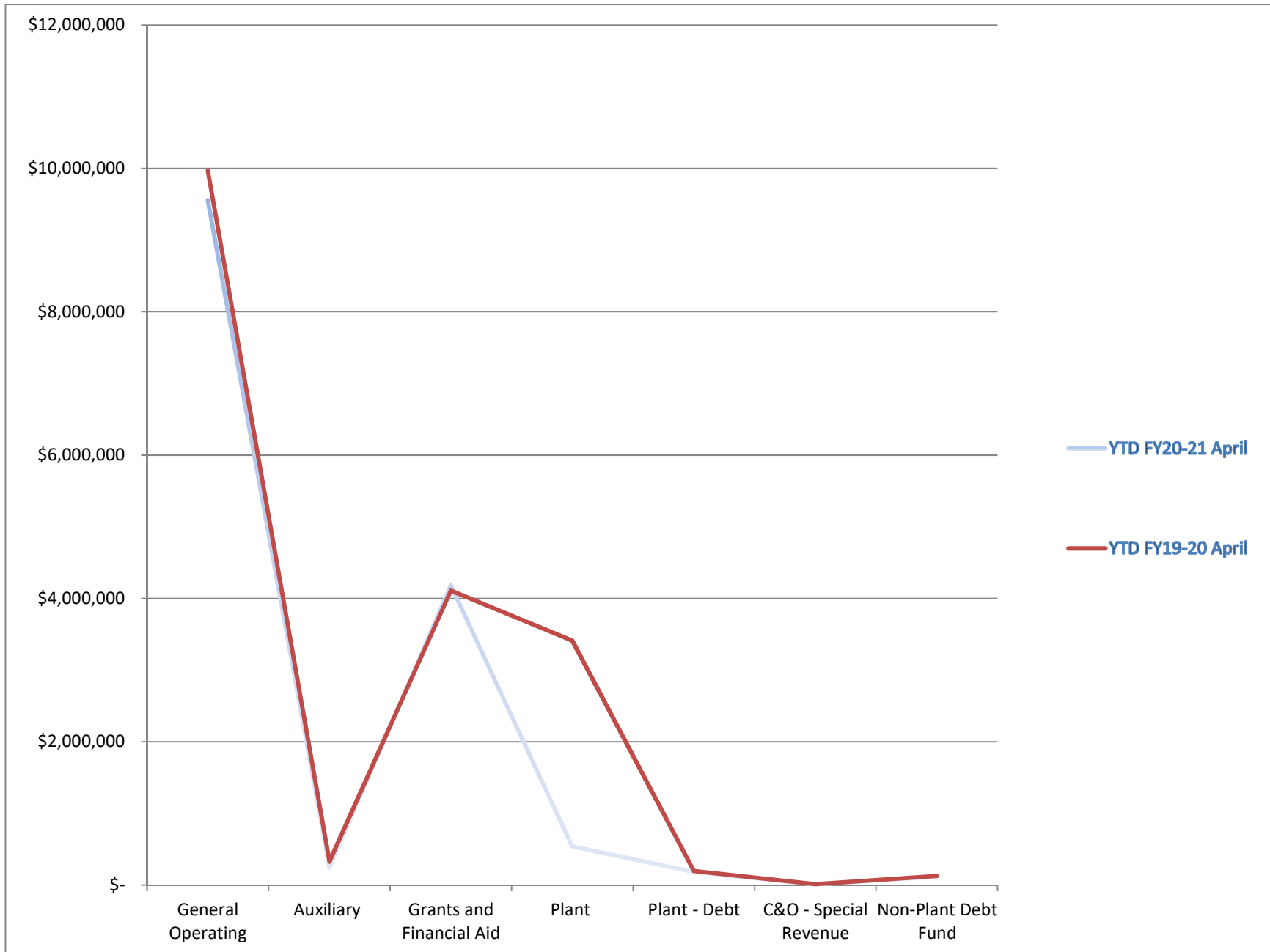
Fund 11 (10) FY 2020-2021 (by source)
Revenue as of April 30, 2021



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



Expenditures
All-Funds
Comparing YTD April 2021 to April 2020



General Fund Revenue YTD April 2021 Compared to April 2020

