



# Clatsop Community College

## **Board of Education Meeting – September 14, 2021 FY21-22 Financial Summary – August 31, 2021 FY20-21 Financial Summary – Pre-close**

Attached is the Statement of Revenues and Expenditures for FY21-22 and pre-close FY20-21 by fund source.

August represents two months (16.67%) of the FY21-22 fiscal year. The FY20-21 audit field work was 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 August FY21-22 is \$248 thousand, or 6 percent of the adopted budget representing summer term revenue. No fall term revenue will post until the first day of the term. FY20-21 actual tuition and fee revenue are \$2.968 million, including the \$513 thousand federal stimulus funds, and represents a 2 percent decrease from FY2019-20.

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 August FY21-22 is \$1.219 million representing the first quarterly payment. State Appropriations in the FY21-22 adopted budget is \$4.218 million based on the second year of the \$641 million community college allocation for the 2021-2023 biennium.

(c) No property taxes have been received through August FY21-22. The actual FY20-21 property taxes received are \$5.132 million, or 107.02 percent of the adopted budget.

(c1) FY21-22 other revenue recorded through August are \$1,658. Timber proceeds are budgeted at \$450 thousand.

(c2) The FY21-22 adopted budget beginning fund balance is \$2.2 million and the actual beginning fund balance estimated at \$2.4 million. The FY19-20 actual budgetary basis ending fund balance is \$1.849 million. The FY18-19 General Fund ending fund balance was \$1.453 million.

(d) Total actual General Fund expenditure through August is \$2.079 million, or 13.26 percent of budget, compared to \$1.735 million in August FY20-21 representing a 19.81 percent increase. Total estimated actual General Fund expenditures in FY20-21 are \$11.803 million, or 83.15 percent of budget.

### **Grants and Financial Aid Fund**

(e) FY21-22 expenditures through August are \$466 thousand representing 7.93 percent compared to budget.

### **Plant Fund**

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

(f1) The Plant Fund FY21-22 expenditures are \$27 thousand through August.

(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 August 2021 to August 2020

REVENUES											
Fund	Description	FY 2021-2022 Budget	Revenue as of 8/31/2021	% Received	Revenue as of 8/31/2020	% Change August 2021 compared to August 2020	FY 2020-2021 Budget	Revenue as of 6/30/21 (pre-close)	% Received	Budget versus Actual	Variance
11	Tuition and fees (a)	\$ 3,278,631	21% \$ 247,531	6%	7.55% 565,228	-56.21%	\$ 3,217,750	\$ 2,967,806	92.23%	\$	(249,944)
11	State Appropriations (b)	\$ 4,218,224	27% \$ 1,218,590	30%	28.89% 1,054,556	15.55%	\$ 4,218,224	\$ 4,268,733	101.20%	\$	50,509
11	Property Taxes (c)	\$ 4,934,817	31% \$ -	0%	0.00% -	0.00%	\$ 4,795,453	\$ 5,132,000	107.02%	\$	336,547
11	Other (c1) including Fnd 12 Transfer In	\$ 1,046,635	7% \$ 1,658	0%	0.16% 4,819	-65.59%	\$ 563,100	\$ 484,520	86.05%	\$	(78,580)
	Beg. Fund Balance (7/1/21 & 20) *estimate	\$ 2,200,000	14% \$ 2,600,000	64%	118.18% 1,848,774	40.63%	\$ 1,400,000	\$ 1,848,774	132.06%	\$	448,774
	Total General Fund	\$ 15,678,307	100% \$ 4,067,779	100%	25.95% 3,473,377	17.11%	\$ 14,194,527	\$ 14,701,833	103.57%	\$	507,306
12	Auxiliary	\$ 77,535	\$ 8,980		11.58% 15,297	-41.30%	\$ 596,272	\$ 243,360	40.81%	\$	(352,912)
21	Grants and Financial Aid (e)	\$ 5,875,774	\$ 109,983		1.87% 467,389	-76.47%	\$ 4,630,492	\$ 4,146,935	89.56%	\$	(483,557)
41	Plant (f)	\$ 21,583,567	\$ -		0.00% 14,500	-100.00%	\$ 21,864,425	\$ 1,036,091	4.74%	\$	(20,828,334)
42	Plant - Debt (g)	\$ 1,502,458	\$ -		0.00% -	0.00%	\$ 1,702,778	\$ 940,820	55.25%	\$	(761,958)
54	C&O - Special Revenue	\$ 70,264	\$ 571		0.81% 52,756	-98.92%	\$ 69,641	\$ 71,271	102.34%	\$	1,630
60	Non-Plant Debt Fund (i)	\$ 1,092,777	\$ 111,892		10.24% 148,803	-24.81%	\$ 1,030,000	\$ 876,479	85.10%	\$	(153,521)
	Total Revenues	\$ 45,880,682	\$ 4,299,205		9.37% \$ 4,172,122	3.05%	\$ 44,088,135	\$ 22,016,789	49.94%		

EXPENDITURES											
Fund	Description	FY 2021-2022 Budget	Expended as of 8/31/2021	% Expended	Expended as of 8/31/2020	% Change August 2021 compared to August 2020	FY 2020-2021 Budget	Expended as of 6/30/21 (pre-close)	% Expended	Budget versus Actual	Variance
11	General Operating (d)	\$ 15,678,307	\$ 2,079,017	13.26%	1,735,279	19.81%	\$ 14,194,527	\$ 11,803,276	83.15%	\$	(2,391,251)
12	Auxiliary	\$ 77,535	\$ 19,474	25.12%	68,229	-71.46%	\$ 596,272	\$ 309,647	51.93%	\$	(286,625)
21	Grants and Financial Aid (e)	\$ 5,875,774	\$ 465,860	7.93%	390,218	19.38%	\$ 4,630,492	\$ 5,160,930	111.46%	\$	530,438
41	Plant (f)	\$ 21,583,567	\$ 27,134	0.13%	186,385	-85.44%	\$ 21,864,425	\$ 470,511	2.15%	\$	(21,393,914)
42	Plant - Debt (g)	\$ 1,502,458	\$ -	0.00%	-	0.00%	\$ 1,702,778	\$ 1,502,078	88.21%	\$	(200,700)
54	C&O - Special Revenue	\$ 70,264	\$ 86	0.12%	-	0.00%	\$ 69,641	\$ 12,233	17.57%	\$	(57,408)
60	Non-Plant Debt Fund (i)	\$ 1,092,777	\$ -	0.00%	-	0.00%	\$ 1,030,000	\$ 692,202	67.20%	\$	(337,798)
	Sub-total Operations	\$ 45,880,682	\$ 2,591,571	5.65%	\$ 2,380,111	8.88%	\$ 44,088,135	\$ 19,950,877	45.25%	\$	(24,137,258)
	Total Expenditures	\$ 45,880,682	\$ 2,591,571	5.65%	\$ 2,380,111	8.88%	\$ 44,088,135	\$ 19,950,877	45.25%		
	Total Receipts over (under) Total Expenditures	\$ -	\$ 1,707,634				\$ -	\$ 2,065,912			
	Subtotal Operations (net)		\$ 1,707,634					\$ 2,065,912			
	Subtotal New Campus Dev (net)		\$ -					\$ -			
	Total Receipts over (under) Total Expenditures (net)		\$ 1,707,634					\$ 2,065,912			

Parenthetical items are explained on attached page.

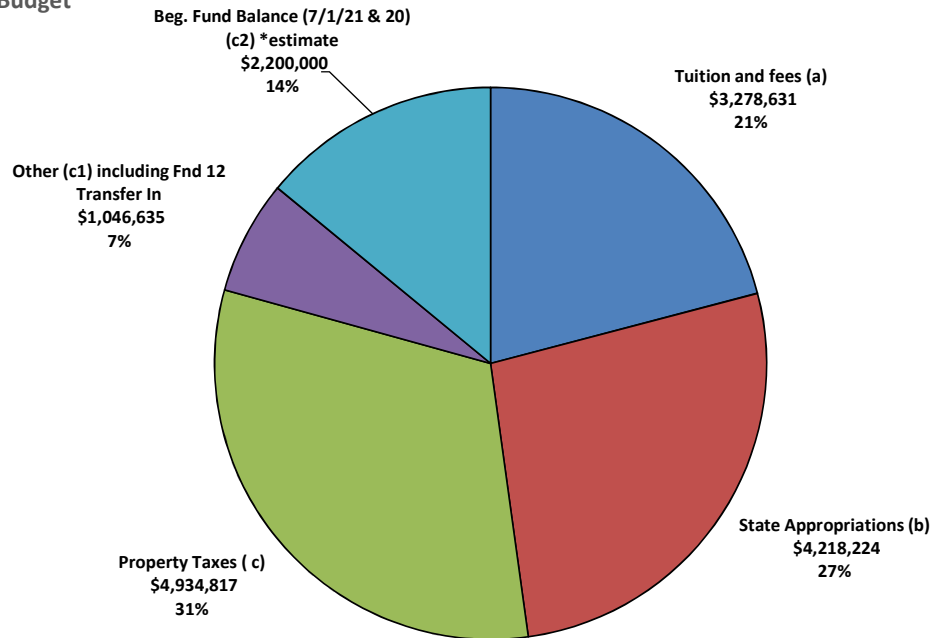
GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2021-2022 Budget	Expended as of 8/31/2021	% Expended	Expended as of 8/31/2020	% Change August 2021 compared to August 2020	FY 2020-2021 Budget	Expended as of 6/30/21 (pre-close)	% Expended	Budget versus Actual	Variance	
11 General Operating (d)	\$ 15,678,307	\$ 2,079,017	13.26%	1,735,279	19.81%	\$ 14,194,527	\$ 11,803,276	83.15%	\$	(2,391,251)	
<b>By Function</b>											
Instruction	\$ 5,708,351	36% \$ 831,594	40%	14.57% 494,697	68.10%	\$ 5,367,095	\$ 4,551,626	84.81%			
Instructional Support	\$ 1,964,802	13% \$ 292,570	14%	14.89% 258,165	13.33%	\$ 1,902,747	\$ 1,613,668	84.81%			
Student Services	\$ 1,733,495	11% \$ 220,073	11%	12.70% 191,351	15.01%	\$ 1,426,856	\$ 1,258,175	88.18%			
Institutional Support	\$ 3,953,175	25% \$ 444,367	21%	11.24% 505,721	-12.13%	\$ 3,171,985	\$ 2,889,717	91.10%			
Operation and Maintenance of Plant	\$ 1,656,017	11% \$ 261,417	13%	15.79% 271,688	-3.78%	\$ 1,604,398	\$ 1,357,135	84.59%			
Scholarships & Tuition Waivers	\$ 174,300	1% \$ 28,996	1%	16.64% 13,657	112.32%	\$ 174,300	\$ 132,955	76.28%			
Contingency	\$ 488,167	3% \$ -	0%	0.00% -		\$ 547,146	\$ -	0.00%			
Total General Fund Expenditures	\$ 15,678,307	100% \$ 2,079,017	100%	13.26% 1,735,279	19.81%	\$ 14,194,527	\$ 11,803,276	83.15%	\$	(2,391,251)	

# General Fund (11) FY 2021-2022

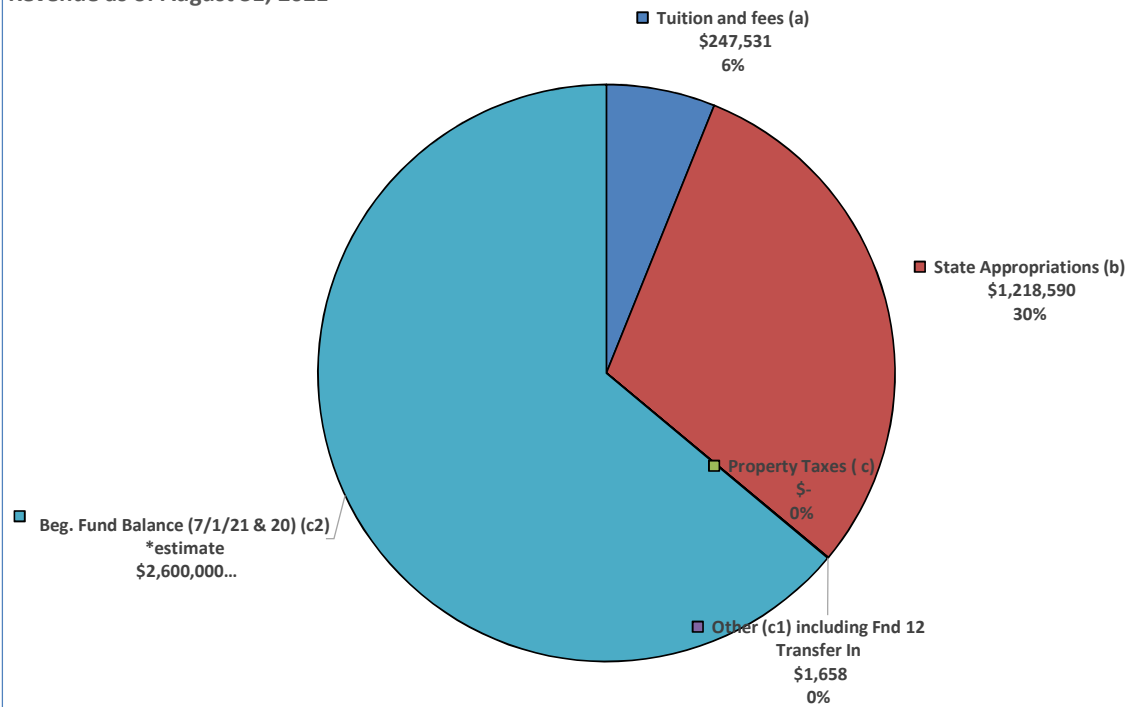
by source

## Revenue

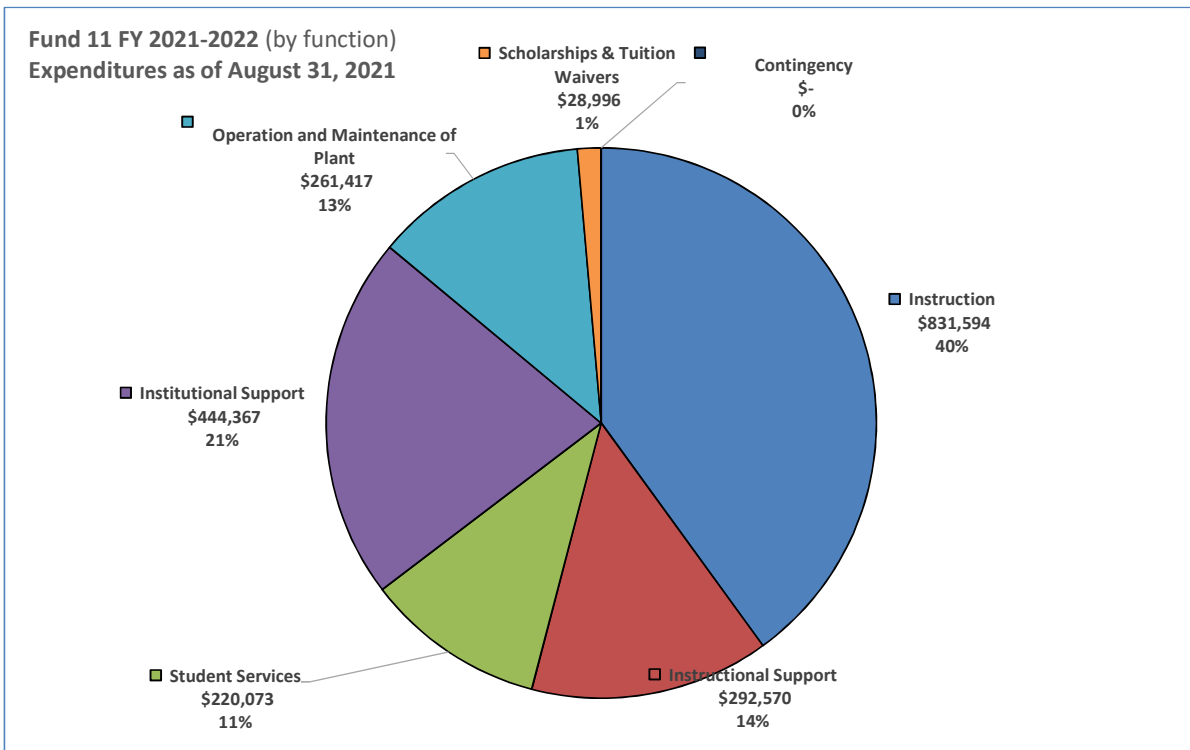
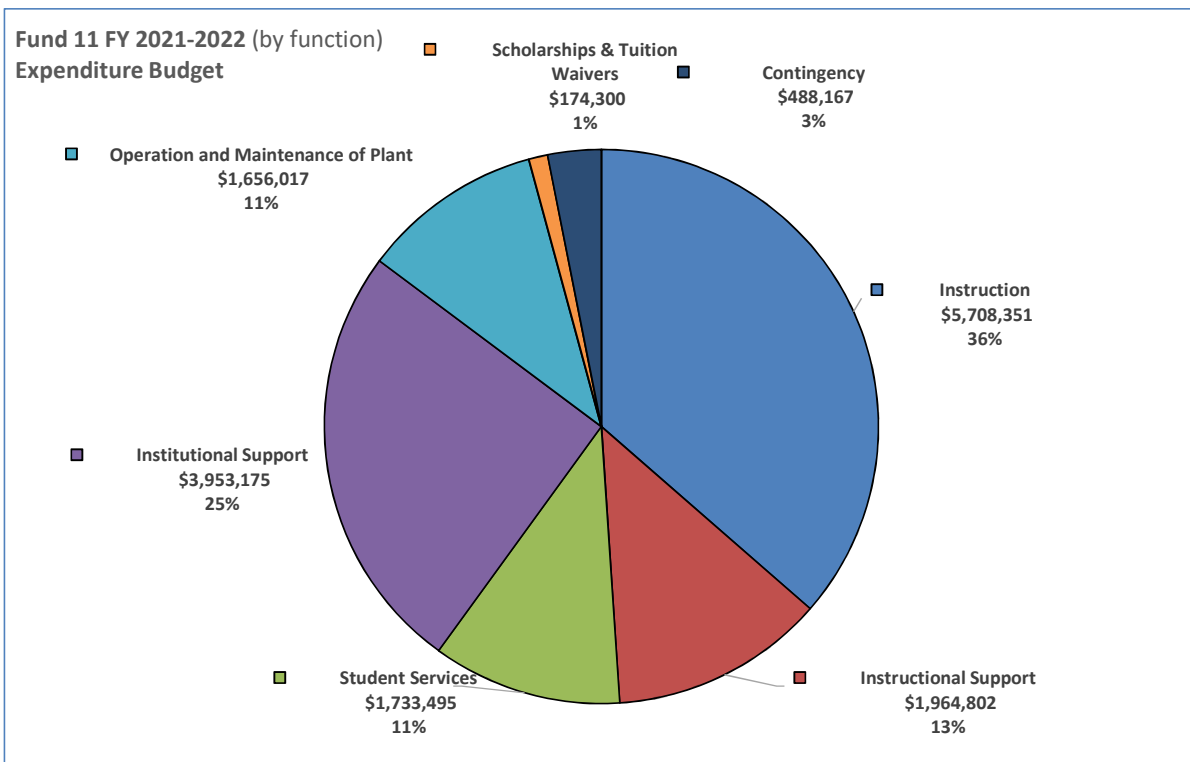
Fund 11 (10) FY 2021-2022 (by source)  
Revenue Budget



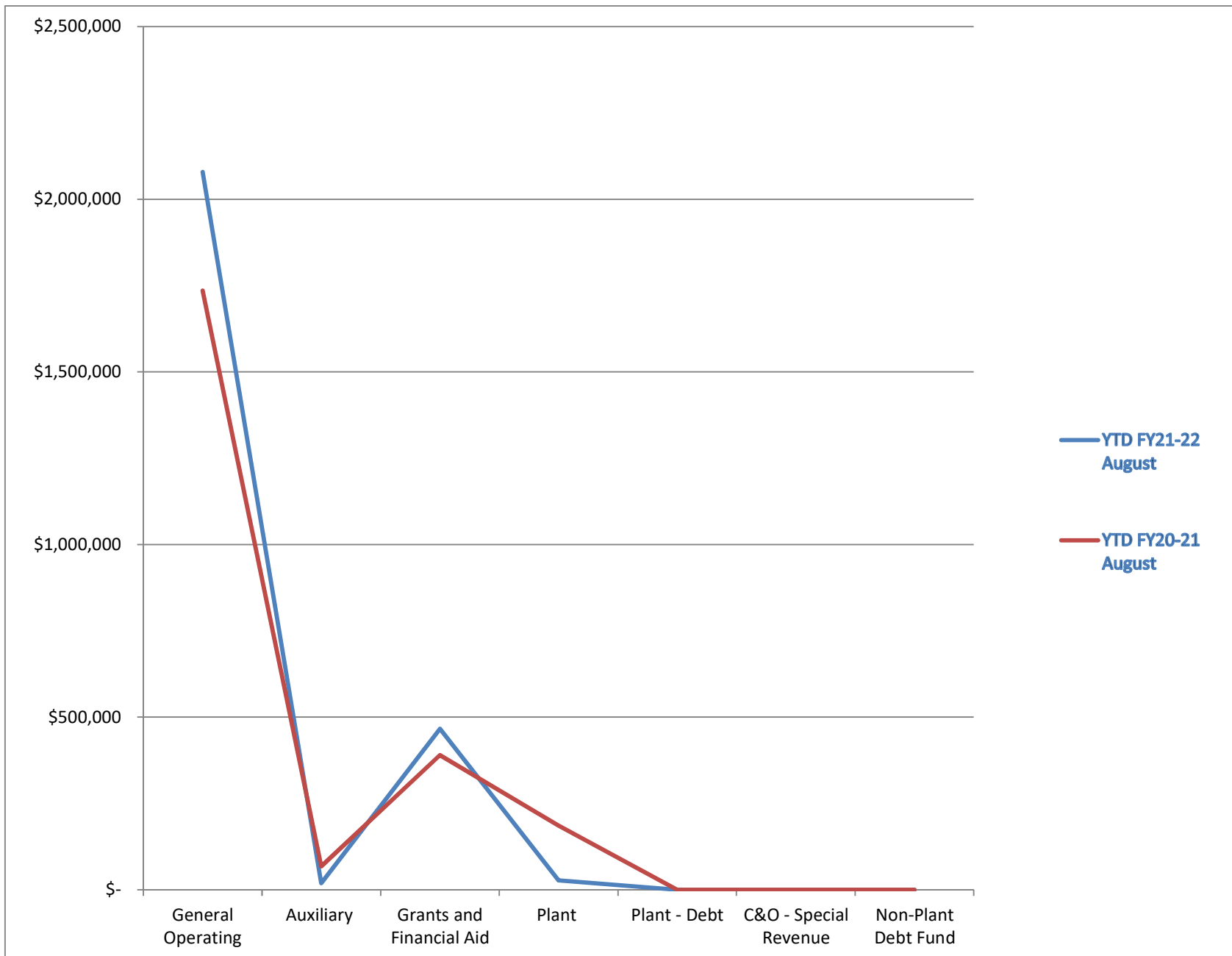
Fund 11 (10) FY 2021-2022 (by source)  
Revenue as of August 31, 2021



## General Fund (11) FY 2021-2022 by function Expenditures



Expenditures  
All-Funds  
Comparing YTD August 2021 to August 2020



General Fund Revenue YTD August 2021 Compared to August 2020

