



# Clatsop Community College

**Board of Education Meeting – January 11, 2022**  
**FY21-22 Financial Summary – December 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.

December represents six months (50%) of the FY21-22 fiscal year. The FY20-21 audit field work was performed the week of July 26, 2021. An audit extension for the FY20-21 financial statements has been requested and approved by the Oregon Secretary of State. 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 December FY21-22 is \$1.063 million, or 32.41 percent of the adopted budget representing summer and fall term revenue. The tuition and fee revenue represents the total for summer and fall terms. Revenue for winter 2022 will be recorded in the January 2022 financial report. FY20-21 actual tuition and fee revenue are \$2.968 million including the \$513 thousand in federal stimulus funds 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 December is \$2.211 million representing two quarterly payments.

(c) Property taxes received through December is \$4.827 million, or 97.81 percent of the adopted budget. 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 December is \$205 thousand. 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 \$2.0 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 December is \$6.402 million, or 40.83 percent of budget, compared to \$5.572 million in December FY20-21 representing a 14.90 percent increase. Total estimated actual General Fund expenditures in FY20-21 are \$12.670 million, or 89.26 percent of budget.

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

(e) FY21-22 expenditures through December is \$2.315 million representing 39.4 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 is \$77 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 PERS debt service.

Expenditures  
All-Funds  
Comparing YTD December 2021 to December 2020

| REVENUES |  |                        |             |                             |             |                             |   |                        |                        |                      |                                  |                   |
|----------|--|------------------------|-------------|-----------------------------|-------------|-----------------------------|---|------------------------|------------------------|----------------------|----------------------------------|-------------------|
| Fund     | Description                                    | FY 2021-2022<br>Budget |             | Revenue as of<br>12/31/2021 | % Received  | Revenue as of<br>12/31/2020 | % Change<br>December<br>2021<br>compared to<br>December<br>2020 | FY 2020-2021<br>Budget | Revenue as of          |                      | Budget versus<br>Actual Variance |                   |
|          |  |                        |             |                             |             |                             |   |                        | 6/30/21<br>(pre-close) | % Received           |                                  |                   |
| 11       | Tuition and fees (a)                           | \$ 3,278,631           | 21%         | \$ 1,062,624                | 10%         | 32.41%                      | 1,041,276   | 2.05%                  | \$ 3,217,750           | \$ 2,968,412         | 92.25%                           | \$ (249,338)      |
| 11       | State Appropriations (b)                       | \$ 4,218,224           | 27%         | \$ 2,211,303                | 21%         | 52.42%                      | 1,907,419   | 15.93%                 | \$ 4,218,224           | \$ 4,268,733         | 101.20%                          | \$ 50,509         |
| 11       | Property Taxes ( c)                            | \$ 4,934,817           | 31%         | \$ 4,826,781                | 47%         | 97.81%                      | 4,587,095   | 5.23%                  | \$ 4,795,453           | \$ 5,132,000         | 107.02%                          | \$ 336,547        |
| 11       | Other (c1) including Fnd 12 Transfer In        | \$ 1,046,635           | 7%          | \$ 205,374                  | 2%          | 19.62%                      | 45,237  | 354.00%                | \$ 563,100             | \$ 484,520           | 86.05%                           | \$ (78,580)       |
|          | Beg. Fund Balance (7/1/21 & 20) (c2) *estimate | \$ 2,200,000           | 14%         | \$ 2,000,000                | 19%         | 90.91%                      | 1,848,774   | 8.18%                  | \$ 1,400,000           | \$ 1,848,774         | 132.06%                          | \$ 448,774        |
|          | <b>Total General Fund</b>                      | <b>\$ 15,678,307</b>   | <b>100%</b> | <b>\$ 10,306,082</b>        | <b>100%</b> | <b>65.73%</b>               | <b>9,429,801</b>  | <b>9.29%</b>           | <b>\$ 14,194,527</b>   | <b>\$ 14,702,439</b> | <b>103.58%</b>                   | <b>\$ 507,912</b> |
| 12       | Auxiliary                                      | \$ 77,535              |             | \$ -                        |             | 0.00%                       | 90,947  | -100.00%               | \$ 596,272             | \$ 243,360           | 40.81%                           | \$ (352,912)      |
| 21       | Grants and Financial Aid (e)                   | \$ 5,875,774           |             | \$ 1,511,406                |             | 25.72%                      | 1,366,236   | 10.63%                 | \$ 4,630,492           | \$ 4,139,385         | 89.39%                           | \$ (491,107)      |
| 41       | Plant (f)                                      | \$ 21,583,567          |             | \$ 556,574                  |             | 2.58%                       | 669,839   | -16.91%                | \$ 21,864,425          | \$ 1,284,794         | 5.88%                            | \$ (20,579,631)   |
| 42       | Plant - Debt (g)                               | \$ 1,502,458           |             | \$ 956,258                  |             | 63.65%                      | 940,820   | 1.64%                  | \$ 1,702,778           | \$ 940,820           | 55.25%                           | \$ (761,958)      |
| 54       | C&O - Special Revenue                          | \$ 70,264              |             | \$ 12,891                   |             | 18.35%                      | 58,084  | -77.81%                | \$ 69,641              | \$ 71,271            | 102.34%                          | \$ 1,630          |
| 60       | Non-Plant Debt Fund (i)                        | \$ 1,092,777           |             | \$ 333,724                  |             | 30.54%                      | 426,612   | -21.77%                | \$ 1,030,000           | \$ 876,479           | 85.10%                           | \$ (153,521)      |
|          | <b>Total Revenues</b>                          | <b>\$ 45,880,682</b>   |             | <b>\$ 13,676,935</b>        |             | <b>29.81%</b>               | <b>\$ 12,982,339</b>  | <b>5.35%</b>           | <b>\$ 44,088,135</b>   | <b>\$ 22,258,548</b> | <b>50.49%</b>                    |                   |

| EXPENDITURES |                              |                        |  |                              |               |                              |   |                        |                        |               |                                  |
|--------------|------------------------------|------------------------|--|------------------------------|---------------|------------------------------|---|------------------------|------------------------|---------------|----------------------------------|
| Fund         | Description                  | FY 2021-2022<br>Budget |  | Expended as of<br>12/31/2021 | % Expended    | Expended as of<br>12/31/2020 | % Change<br>December<br>2021<br>compared to<br>December<br>2020 | FY 2020-2021<br>Budget | Expended as of         |               | Budget versus<br>Actual Variance |
|              |                              |                        |  |                              |               |                              |   |                        | 6/30/21<br>(pre-close) | % Expended    |                                  |
| 11           | General Operating (d)        | \$ 15,678,307          |  | \$ 6,401,864                 | 40.83%        | 5,571,600                    | 14.90%  | \$ 14,194,527          | \$ 12,670,046          | 89.26%        | \$ (1,524,481)                   |
| 12           | Auxiliary                    | \$ 77,535              |  | \$ -                         | 0.00%         | 191,116                      | -100.00%  | \$ 596,272             | \$ 309,789             | 51.95%        | \$ (286,483)                     |
| 21           | Grants and Financial Aid (e) | \$ 5,875,774           |  | \$ 2,315,313                 | 39.40%        | 2,176,850                    | 6.36%   | \$ 4,630,492           | \$ 5,161,218           | 111.46%       | \$ 530,726                       |
| 41           | Plant (f)                    | \$ 21,583,567          |  | \$ 77,338                    | 0.36%         | 483,417                      | -84.00%   | \$ 21,864,425          | \$ 565,579             | 2.59%         | \$ (21,298,846)                  |
| 42           | Plant - Debt (g)             | \$ 1,502,458           |  | \$ 168,079                   | 11.19%        | -                            | 0.00%   | \$ 1,702,778           | \$ 1,502,078           | 88.21%        | \$ (200,700)                     |
| 54           | C&O - Special Revenue        | \$ 70,264              |  | \$ 4,072                     | 5.80%         | 3,141                        | 0.00%   | \$ 69,641              | \$ 12,273              | 17.62%        | \$ (57,368)                      |
| 60           | Non-Plant Debt Fund          | \$ 1,092,777           |  | \$ 107,611                   | 9.85%         | -                            | 0.00%   | \$ 1,030,000           | \$ 692,202             | 67.20%        | \$ (337,798)                     |
|              | <b>Sub-total Operations</b>  | <b>\$ 45,880,682</b>   |  | <b>\$ 9,074,277</b>          | <b>19.78%</b> | <b>\$ 8,426,124</b>          | <b>7.69%</b>  | <b>\$ 44,088,135</b>   | <b>\$ 20,913,185</b>   | <b>47.43%</b> | <b>\$ (23,174,950)</b>           |
|              | <b>Total Expenditures</b>    | <b>\$ 45,880,682</b>   |  | <b>\$ 9,074,277</b>          | <b>19.78%</b> | <b>\$ 8,426,124</b>          | <b>7.69%</b>  | <b>\$ 44,088,135</b>   | <b>\$ 20,913,185</b>   | <b>47.43%</b> |                                  |

|  |      |              |      |              |
|--|------|--------------|------|--------------|
| Total Receipts over (under) Total Expenditures       | \$ - | \$ 4,602,658 | \$ - | \$ 1,345,363 |
| Subtotal Operations (net)                            |      | \$ 4,602,658 |      | \$ 1,345,363 |
| Subtotal New Campus Dev (net)                        |      | \$ -         |      | \$ -         |
| Total Receipts over (under) Total Expenditures (net) |      | \$ 4,602,658 |      | \$ 1,345,363 |

Parenthetical items are explained on attached page.

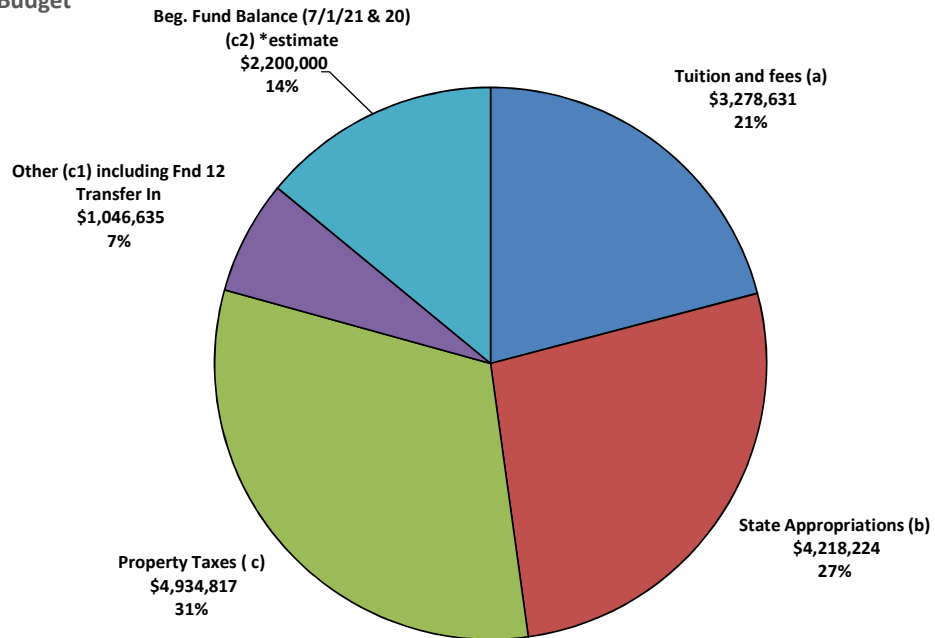
| GENERAL FUND (11)<br>EXPENDITURES BY FUNCTION |                        |             |                              |             |                              |   |                        |                        |                      |                                  |                       |
|---|------------------------|-------------|------------------------------|-------------|------------------------------|---|------------------------|------------------------|----------------------|----------------------------------|-----------------------|
| Description                                   | FY 2021-2022<br>Budget |             | Expended as of<br>12/31/2021 | % Expended  | Expended as of<br>12/31/2020 | % Change<br>December<br>2021<br>compared to<br>December<br>2020 | FY 2020-2021<br>Budget | Expended as of         |                      | Budget versus<br>Actual Variance |                       |
|   |                        |             |                              |             |                              |   |                        | 6/30/21<br>(pre-close) | % Expended           |                                  |                       |
| 11 General Operating (d)                      | \$ 15,678,307          |             | \$ 6,401,864                 | 40.83%      | 5,571,600                    | 14.90%  | \$ 14,194,527          | \$ 12,670,046          | 89.26%               | \$ (1,524,481)                   |                       |
| <b>By Function</b>                            |                        |             |                              |             |                              |   |                        |                        |                      |                                  |                       |
| Instruction                                   | \$ 5,708,351           | 36%         | \$ 2,276,588                 | 36%         | 39.88%                       | 2,054,327   | 10.82%                 | \$ 5,367,095           | \$ 5,414,956         | 100.89%                          |                       |
| Instructional Support                         | \$ 1,964,802           | 13%         | \$ 836,080                   | 13%         | 42.55%                       | 780,751   | 7.09%                  | \$ 1,902,747           | \$ 1,613,668         | 84.81%                           |                       |
| Student Services                              | \$ 1,733,495           | 11%         | \$ 717,401                   | 11%         | 41.38%                       | 601,554   | 19.26%                 | \$ 1,426,856           | \$ 1,262,766         | 88.50%                           |                       |
| Institutional Support                         | \$ 3,953,175           | 25%         | \$ 1,642,648                 | 26%         | 41.55%                       | 1,421,396   | 15.57%                 | \$ 3,171,985           | \$ 2,889,717         | 91.10%                           |                       |
| Operation and Maintenance of Plant            | \$ 1,656,017           | 11%         | \$ 825,512                   | 13%         | 49.85%                       | 671,377   | 22.96%                 | \$ 1,604,398           | \$ 1,336,512         | 83.30%                           |                       |
| Scholarships & Tuition Waivers                | \$ 174,300             | 1%          | \$ 103,635                   | 2%          | 59.46%                       | 42,195  | 145.61%                | \$ 174,300             | \$ 152,427           | 87.45%                           |                       |
| Contingency                                   | \$ 488,167             | 3%          | \$ -                         | 0%          | 0.00%                        | -   |                        | \$ 547,146             | \$ -                 | 0.00%                            |                       |
| <b>Total General Fund Expenditures</b>        | <b>\$ 15,678,307</b>   | <b>100%</b> | <b>\$ 6,401,864</b>          | <b>100%</b> | <b>40.83%</b>                | <b>5,571,600</b>  | <b>14.90%</b>          | <b>\$ 14,194,527</b>   | <b>\$ 12,670,046</b> | <b>89.26%</b>                    | <b>\$ (1,524,481)</b> |

# General Fund (11) FY 2021-2022

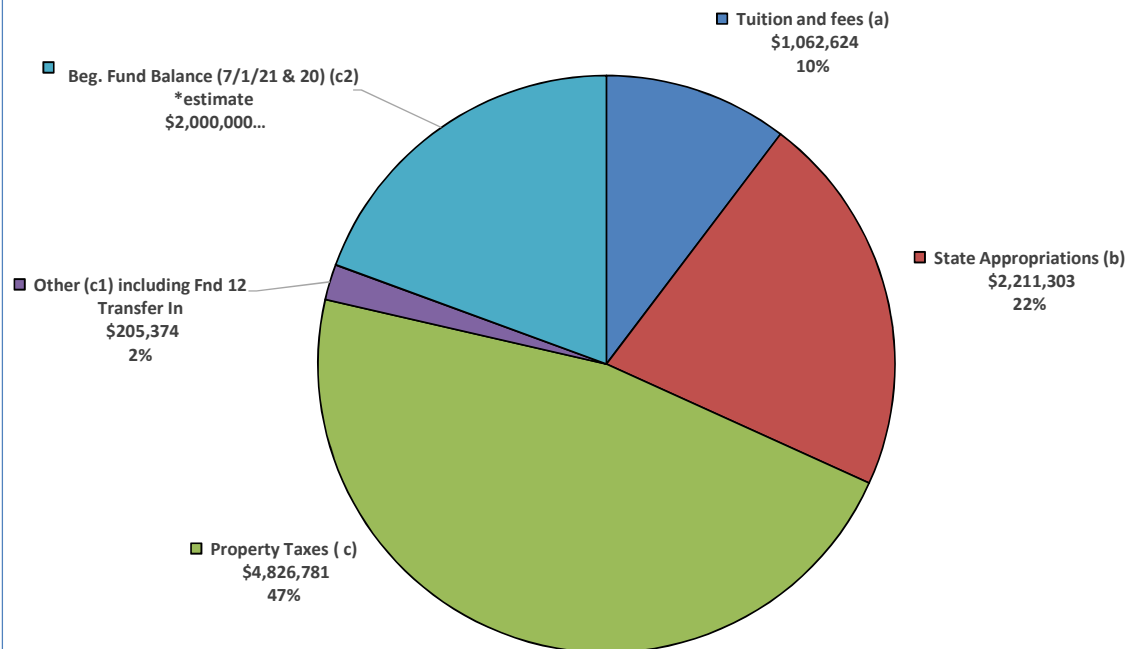
by source

## Revenue

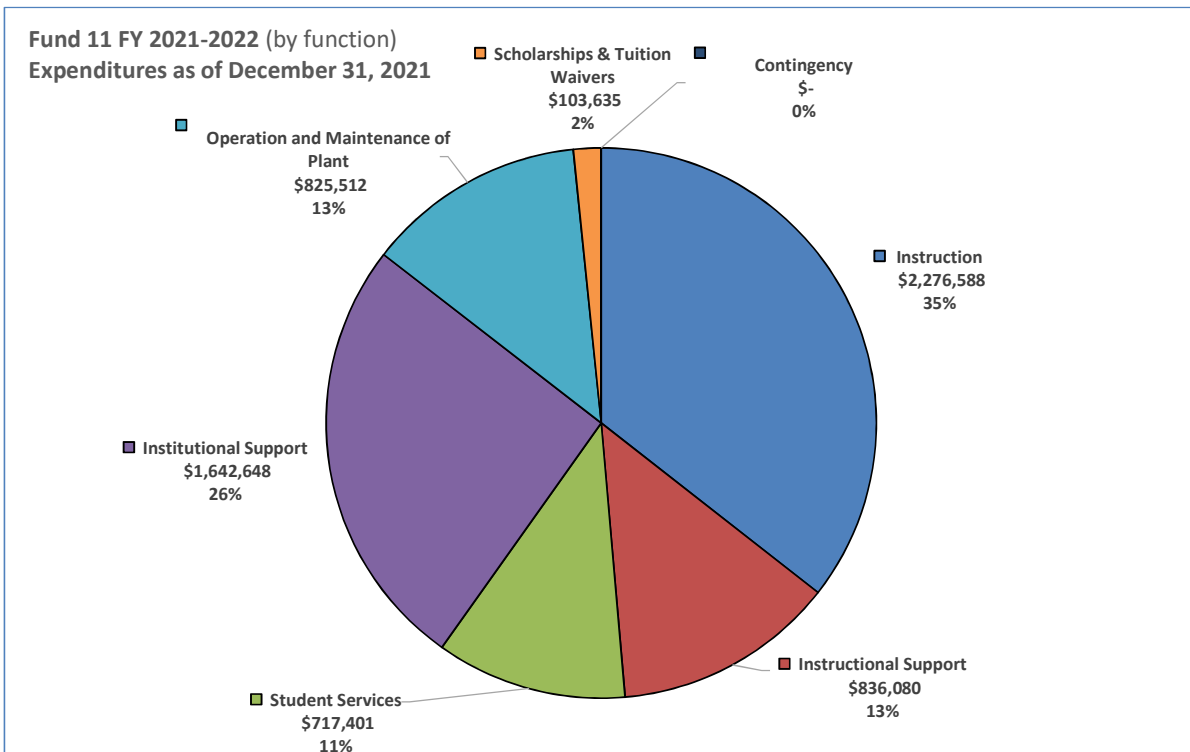
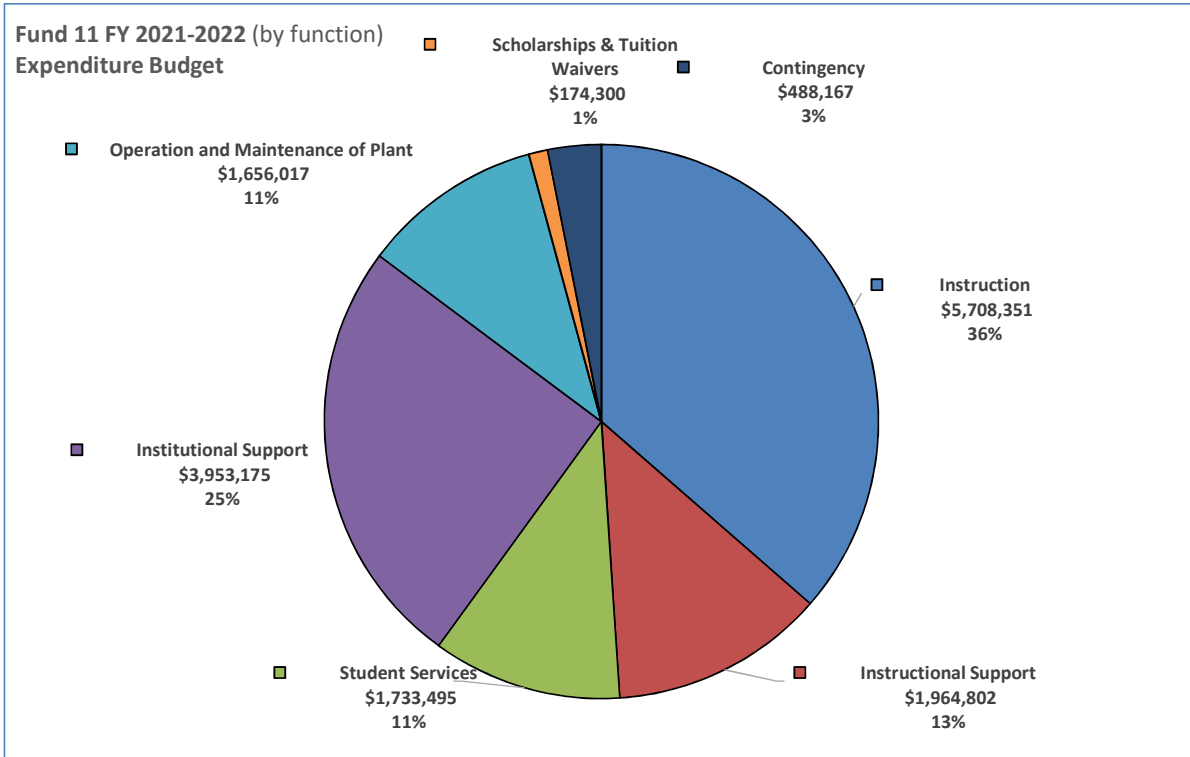
Fund 11 (10) FY 2021-2022 (by source)  
Revenue Budget



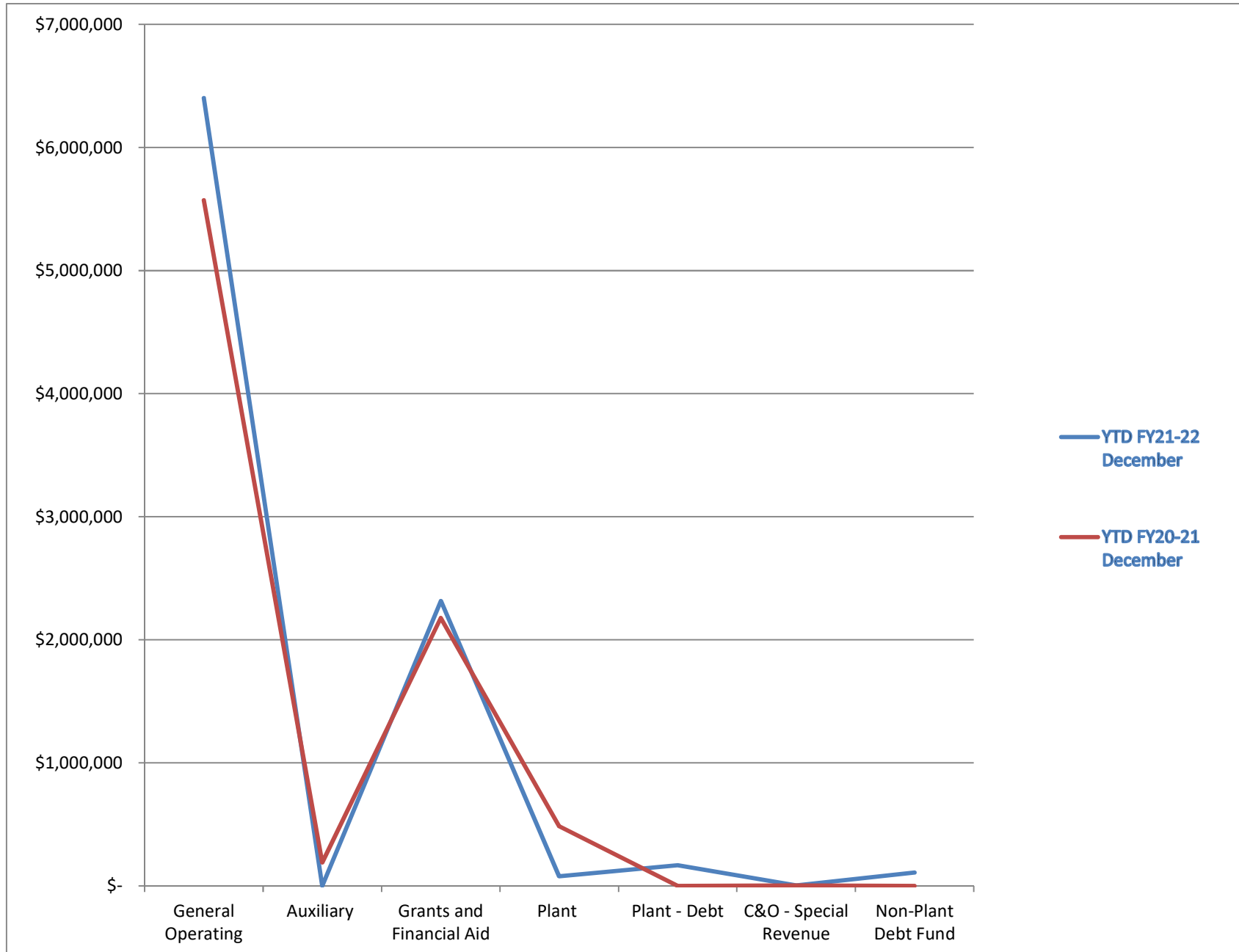
Fund 11 (10) FY 2021-2022 (by source)  
Revenue as of December 31, 2021



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



Expenditures  
All-Funds  
Comparing YTD December 2021 to December 2020



General Fund Revenue YTD December 2021 Compared to December 2020

