



Clatsop Community College

Board of Education Meeting – March 9, 2021 FY20-21 Financial Summary – February 28, 2021 FY19-20 June Financial Summary

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

February represents eight months (66.67%) 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 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 February FY20-21 is \$1.703 million, or 52.93 percent of the adopted budget.

For FY20-21, there was no increase in the per credit tuition rate (\$105 per credit). The transition to the Campus Nexus system has impacted 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 February FY20-21 is \$2.745 million representing three 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 February 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 February are \$45 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 February \$7.708 million, or 54.30 percent of budget, compared to \$7.940 million in February FY19-20 representing a 2.93 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 February are \$3.182 million representing 68.73 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 \$454 thousand through February.

(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 February 2021 to February 2020

REVENUES												
Fund	Description	FY 2020-2021 Budget	Revenue as of 2/28/2021	% Received	% Change February 2021		FY 2019-2020 Budget	Revenue as of 6/30/20	% Received	Budget versus Actual Variance		
					Revenue as of 2/28/2020	compared to February 2020						
11	Tuition and fees (a)	\$ 3,217,750	23%	\$ 1,703,266	15%	52.93%	2,645,572	-35.62%	\$ 3,274,925	\$ 3,042,898	92.92%	\$ (232,027)
11	State Appropriations (b)	\$ 4,218,224	30%	\$ 2,745,594	25%	65.09%	3,086,336	-11.04%	\$ 3,644,460	\$ 4,134,090	113.43%	\$ 489,630
11	Property Taxes (c)	\$ 4,795,453	34%	\$ 4,699,971	43%	98.01%	4,328,434	8.58%	\$ 4,655,780	\$ 4,785,660	102.79%	\$ 129,880
11	Other (c1)	\$ 563,100	4%	\$ 44,721	0%	7.94%	259,635	-82.78%	\$ 729,600	\$ 673,361	92.29%	\$ (56,239)
	Beg. Fund Balance (7/1/20 & 19) (c2) *estimate	\$ 1,400,000	10%	\$ 1,848,774	17%	132.06%	1,453,173	27.22%	\$ 1,100,000	\$ 1,453,173	132.11%	\$ 353,173
	Total General Fund	\$ 14,194,527	100%	\$ 11,042,326	100%	77.79%	11,773,150	-6.21%	\$ 13,404,765	\$ 14,089,182	105.11%	\$ 684,417
12	Auxiliary	\$ 596,272		\$ 120,754		20.25%	251,248	-51.94%	\$ 786,950	\$ 323,130	41.06%	\$ (463,820)
21	Grants and Financial Aid (e)	\$ 4,630,492		\$ 2,457,825		53.08%	3,007,739	-18.28%	\$ 4,974,507	\$ 4,863,921	97.78%	\$ (110,586)
41	Plant (f) ***Supplemental Budget***	\$ 21,864,425		\$ 1,005,830		4.60%	3,085,971	-67.41%	\$ 14,328,438	\$ 3,892,605	27.17%	\$ (10,435,833)
42	Plant - Debt (g)	\$ 1,702,778		\$ 940,820		55.25%	992,120	-5.17%	\$ 1,489,170	\$ 1,489,170	100.00%	\$ -
54	C&O - Special Revenue	\$ 69,641		\$ 60,703		87.17%	58,690	3.43%	\$ 62,189	\$ 13,692	22.02%	\$ (48,497)
60	Non-Plant Debt Fund (i)	\$ 1,030,000		\$ 569,277		55.27%	512,854	11.00%	\$ 1,327,900	\$ 794,049	59.80%	\$ (533,851)
	Total Revenues	\$ 44,088,135		\$ 16,197,535		36.74%	19,681,772	-17.70%	\$ 36,373,919	\$ 25,465,749	70.01%	

EXPENDITURES										
Fund	Description	FY 2020-2021 Budget	Expended as of 2/28/2021	% Expended	% Change February 2021		FY 2019-2020 Budget	Expended as of 6/30/20	% Expended	Budget versus Actual Variance
					Expended as of 2/28/2020	compared to February 2020				
11	General Operating (d)	\$ 14,194,527	\$ 7,707,707	54.30%	7,940,300	-2.93%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)
12	Auxiliary	\$ 596,272	\$ 217,752	36.52%	274,122	-20.56%	\$ 786,950	\$ 357,796	45.47%	\$ (429,154)
21	Grants and Financial Aid (e)	\$ 4,630,492	\$ 3,182,498	68.73%	3,046,450	4.47%	\$ 4,974,507	\$ 4,739,333	95.27%	\$ (235,174)
41	Plant (f) ***Supplemental Budget***	\$ 21,864,425	\$ 453,763	2.08%	2,396,951	-81.07%	\$ 14,328,438	\$ 3,679,797	25.68%	\$ (10,648,641)
42	Plant - Debt (g)	\$ 1,702,778	\$ 183,264	10.76%	196,210	-6.60%	\$ 1,489,170	\$ 1,487,970	99.92%	\$ (1,200)
54	C&O - Special Revenue	\$ 69,641	\$ 8,758	12.58%	7,660	14.33%	\$ 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	\$ 11,872,343	26.93%	\$ 13,989,690	-15.14%	\$ 36,373,919	\$ 23,024,412	63.30%	\$ (13,349,507)
	Total Expenditures	\$ 44,088,135	\$ 11,872,343	26.93%	\$ 13,989,690	-15.14%	\$ 36,373,919	\$ 23,024,412	63.30%	

Total Receipts over (under) Total Expenditures	\$ -	\$ 4,325,192		\$ -	\$ 2,441,337
Subtotal Operations (net)		\$ 4,325,192			\$ 2,441,337
Subtotal New Campus Dev (net)		\$ -			\$ -
Total Receipts over (under) Total Expenditures (net)		\$ 4,325,192			\$ 2,441,337

Parenthetical items are explained on attached page.

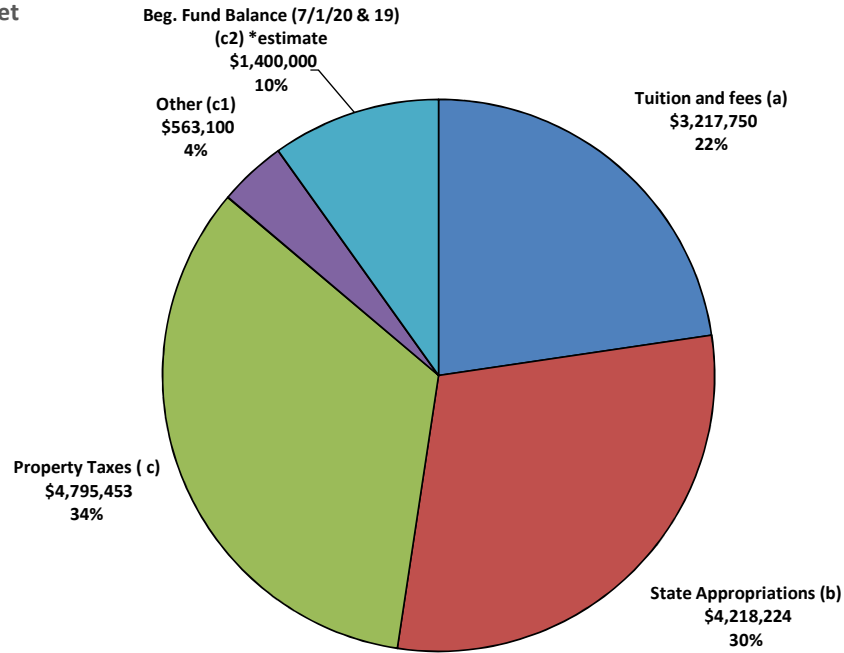
GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2020-2021 Budget	Expended as of 2/28/2021	% Expended	% Change February 2021		FY 2019-2020 Budget	Expended as of 6/30/20	% Expended	Budget versus Actual Variance	
				Expended as of 2/28/2020	compared to February 2020					
11 General Operating (d)	\$ 14,194,527	\$ 7,707,707	54.30%	7,940,300	-2.93%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)	
By Function										
Instruction	\$ 5,367,095	\$ 2,824,685	37%	2,957,786	-4.50%	\$ 5,240,616	\$ 4,877,426	93.07%		
Instructional Support	\$ 1,902,747	\$ 1,043,404	14%	1,064,491	-1.98%	\$ 1,632,286	\$ 1,589,219	97.36%		
Student Services	\$ 1,426,856	\$ 841,052	11%	793,208	6.03%	\$ 1,308,705	\$ 1,211,446	92.57%		
Institutional Support	\$ 3,171,985	\$ 1,984,089	26%	2,015,888	-1.58%	\$ 2,926,987	\$ 2,758,013	94.23%		
Operation and Maintenance of Plant	\$ 1,604,398	\$ 937,570	12%	1,005,531	-6.76%	\$ 1,531,088	\$ 1,499,742	97.95%		
Scholarships & Tuition Waivers	\$ 174,300	\$ 76,907	1%	103,396	-25.62%	\$ 168,000	\$ 148,977	88.68%		
Contingency	\$ 547,146	\$ -	0%	-	0.00%	\$ 597,083	\$ -	0.00%		
Total General Fund Expenditures	\$ 14,194,527	\$ 7,707,707	100%	7,940,300	-2.93%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)	

General Fund (11) FY 2020-2021

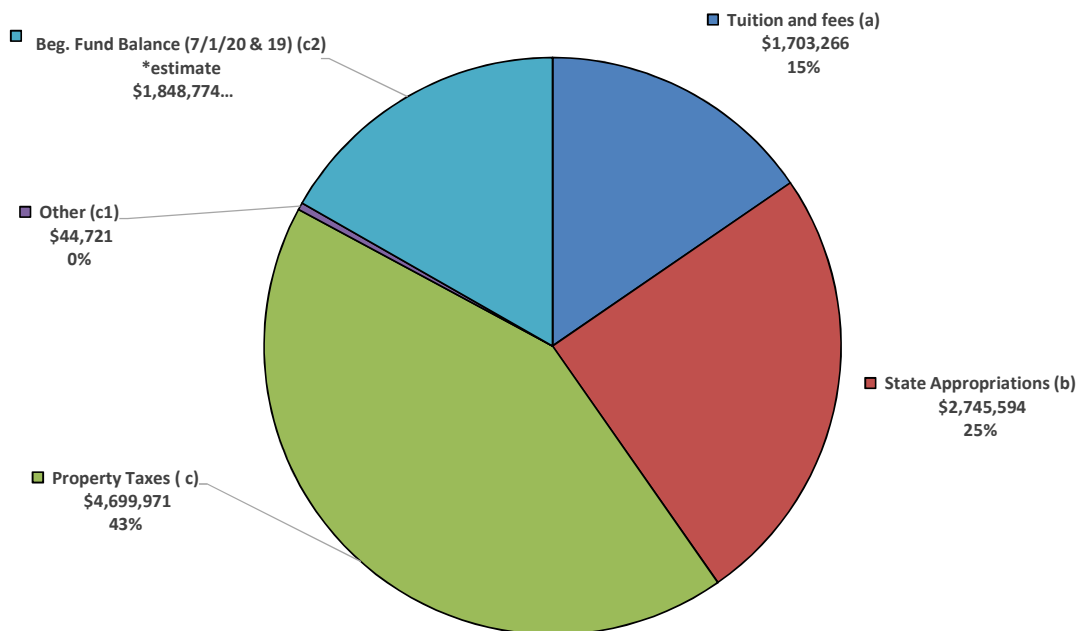
by source

Revenue

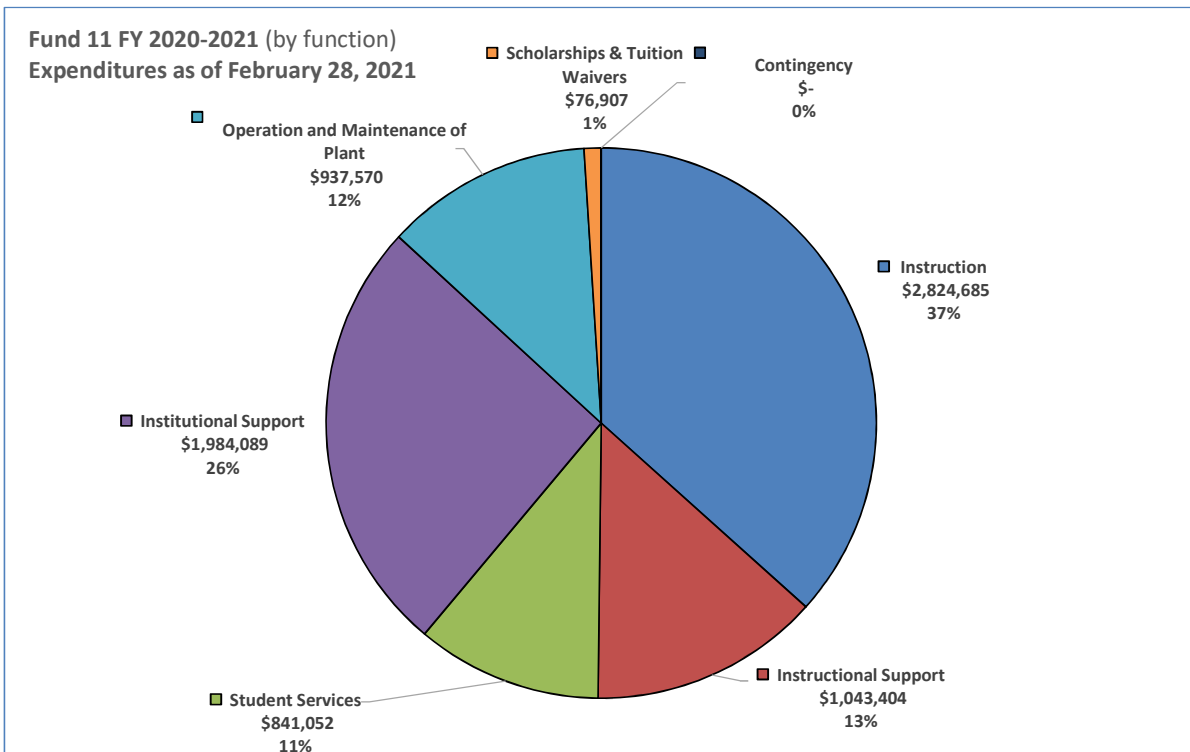
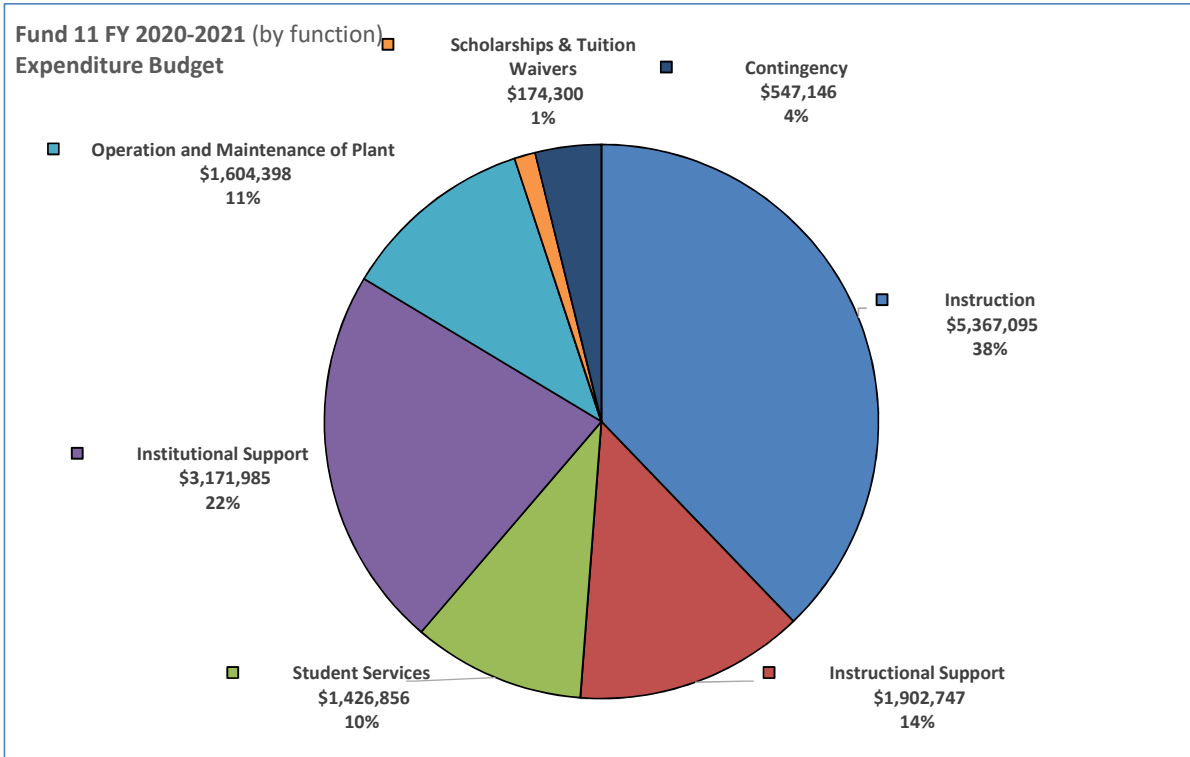
Fund 11 (10) FY 2020-2021 (by source)
Revenue Budget



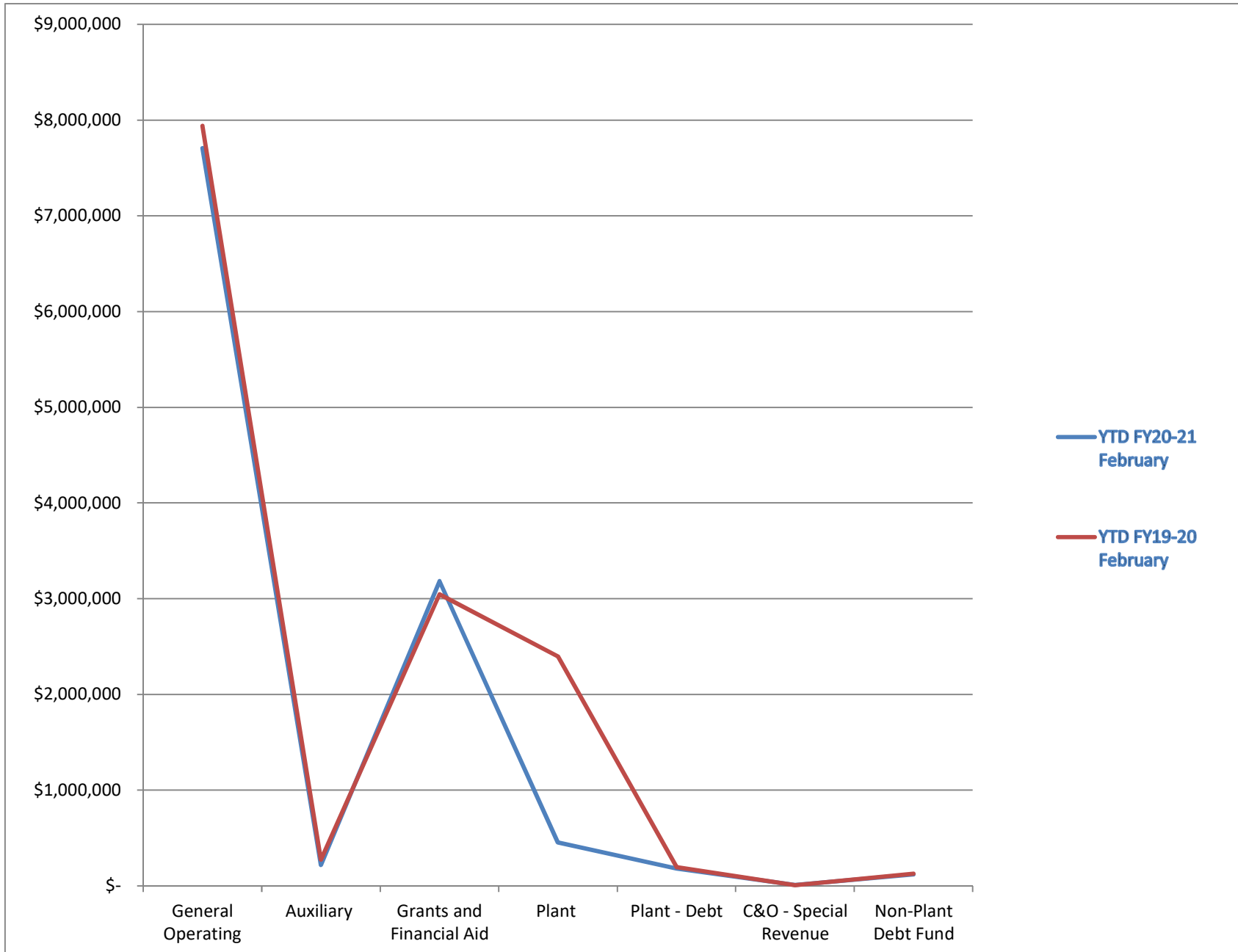
Fund 11 (10) FY 2020-2021 (by source)
Revenue as of February 28, 2021



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



Expenditures
All-Funds
Comparing YTD February 2021 to February 2020



General Fund Revenue YTD February 2021 Compared to February 2020

