



Clatsop Community College

Board of Education Meeting – February 9, 2021 FY20-21 Financial Summary – January 31, 2021 FY19-20 June Financial Summary

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

January represents seven months (58.33%) 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 FY18-19 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the December 10, 2019 Board meeting.

The FY19-20 financial statements are planned to be presented by our audit firm, CliftonLarsonAllen (CLA), at the February 9, 2021 Board meeting. An audit extension was requested and granted to extend the December 31st filing date until February 16, 2021.

The FY18-19 annual audited financial statements are available at the following link:

<https://www.clatsopcc.edu/wp-content/uploads/2019/12/2019-Signed-Financial-Statement.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 January FY20-21 is \$1.699 million, or 52.80 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 January 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 January FY20-21 are \$4.664 million and represent 97.25 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 January 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 January \$6.666 million, or 46.96 percent of budget, compared to \$6.902 million in January FY19-20 representing a 3.43 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 January are \$2.993 million representing 64.64 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 \$453 thousand through January.

(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 January 2021 to January 2020

| REVENUES | | | | | | | | | | | | |
|----------|--|------------------------|----------------------------|---------------|----------------------------|---|------------------------|--------------------------|---------------|----------------------------------|---------|----------------------|
| Fund | Description | FY 2020-2021 Budget | Revenue as of 1/31/2021 | % Received | Revenue as of 1/31/2020 | % Change January 2021 compared to January 2020 | FY 2019-2020 Budget | Revenue as of 6/30/20 | % Received | Budget versus Actual Variance | | |
| | | | | | | | | | | | 11 | Tuition and fees (a) |
| 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% | \$ 4,663,794 | 42% | 97.25% | 4,278,263 | 9.01% | \$ 4,655,780 | \$ 4,785,660 | 102.79% | \$ 129,880 |
| 11 | Other (c1) | \$ 563,100 | 4% | \$ 44,738 | 0% | 7.94% | 123,508 | -63.78% | \$ 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% | \$ 11,001,794 | 100% | 77.51% | 11,162,680 | -1.44% | \$ 13,404,765 | \$ 14,089,182 | 105.11% | \$ 684,417 |
| 12 | Auxiliary | \$ 596,272 | | \$ 117,160 | | 19.65% | 238,793 | -50.94% | \$ 786,950 | \$ 323,130 | 41.06% | \$ (463,820) |
| 21 | Grants and Financial Aid (e) | \$ 4,630,492 | | \$ 2,472,201 | | 53.39% | 2,908,401 | -15.00% | \$ 4,974,507 | \$ 4,863,921 | 97.78% | \$ (110,586) |
| 41 | Plant (f) ***Supplemental Budget*** | \$ 21,864,425 | | \$ 637,999 | | 2.92% | 2,731,658 | -76.64% | \$ 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 | | \$ 59,986 | | 86.14% | 54,154 | 10.77% | \$ 62,189 | \$ 13,692 | 22.02% | \$ (48,497) |
| 60 | Non-Plant Debt Fund (i) | \$ 1,030,000 | | \$ 496,659 | | 48.22% | 446,550 | 11.22% | \$ 1,327,900 | \$ 794,049 | 59.80% | \$ (533,851) |
| | Total Revenues | \$ 44,088,135 | | \$ 15,726,619 | | 35.67% | 18,534,356 | -15.15% | \$ 36,373,919 | \$ 25,465,749 | 70.01% | |

| EXPENDITURES | | | | | | | | | | |
|--------------|-------------------------------------|------------------------|-----------------------------|------------|-----------------------------|---|------------------------|---------------------------|------------|----------------------------------|
| Fund | Description | FY 2020-2021 Budget | Expended as of 1/31/2021 | % Expended | Expended as of 1/31/2020 | % Change January 2021 compared to January 2020 | FY 2019-2020 Budget | Expended as of 6/30/20 | % Expended | Budget versus Actual Variance |
| | | | | | | | | | | |
| 12 | Auxiliary | \$ 596,272 | \$ 202,832 | 34.02% | 255,482 | -20.61% | \$ 786,950 | \$ 357,796 | 45.47% | \$ (429,154) |
| 21 | Grants and Financial Aid (e) | \$ 4,630,492 | \$ 2,992,994 | 64.64% | 2,833,177 | 5.64% | \$ 4,974,507 | \$ 4,739,333 | 95.27% | \$ (235,174) |
| 41 | Plant (f) ***Supplemental Budget*** | \$ 21,864,425 | \$ 453,403 | 2.07% | 2,228,787 | -79.66% | \$ 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% | 5,709 | 53.41% | \$ 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 | \$ 10,625,475 | 24.10% | \$ 12,549,791 | -15.33% | \$ 36,373,919 | \$ 23,024,412 | 63.30% | \$ (13,349,507) |
| | Total Expenditures | \$ 44,088,135 | \$ 10,625,475 | 24.10% | \$ 12,549,791 | -15.33% | \$ 36,373,919 | \$ 23,024,412 | 63.30% | |

| | | | | | |
|--|------|--------------|--|------|--------------|
| Total Receipts over (under) Total Expenditures | \$ - | \$ 5,101,144 | | \$ - | \$ 2,441,337 |
| Subtotal Operations (net) | | \$ 5,101,144 | | | \$ 2,441,337 |
| Subtotal New Campus Dev (net) | | \$ - | | | \$ - |
| Total Receipts over (under) Total Expenditures (net) | | \$ 5,101,144 | | | \$ 2,441,337 |

Parenthetical items are explained on attached page.

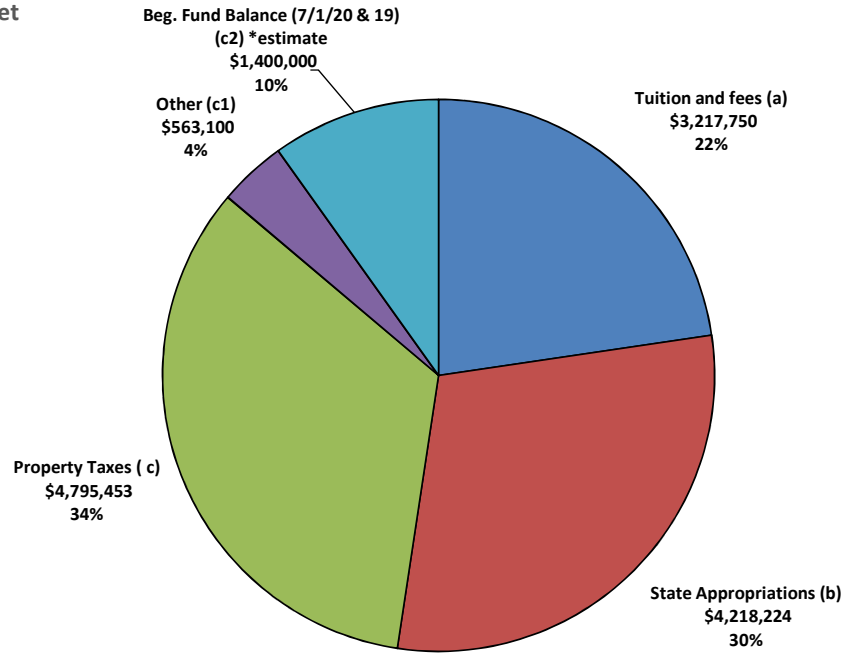
| GENERAL FUND (11) EXPENDITURES BY FUNCTION | | | | | | | | | | | |
|---|------------------------|-----------------------------|--------------|------------|-----------------------------|---|------------------------|---------------------------|---------------|----------------------------------|----------------|
| Description | FY 2020-2021 Budget | Expended as of 1/31/2021 | # | % Expended | Expended as of 1/31/2020 | % Change January 2021 compared to January 2020 | FY 2019-2020 Budget | Expended as of 6/30/20 | % Expended | Budget versus Actual Variance | |
| | | | | | | | | | | | 11 |
| By Function | | | | | | | | | | | |
| Instruction | \$ 5,367,095 | 38% | \$ 2,446,686 | 37% | 45.59% | 2,523,029 | -3.03% | \$ 5,240,616 | \$ 4,877,426 | 93.07% | |
| Instructional Support | \$ 1,902,747 | 13% | \$ 914,248 | 14% | 48.05% | 925,636 | -1.23% | \$ 1,632,286 | \$ 1,589,219 | 97.36% | |
| Student Services | \$ 1,426,856 | 10% | \$ 703,213 | 11% | 49.28% | 661,113 | 6.37% | \$ 1,308,705 | \$ 1,211,446 | 92.57% | |
| Institutional Support | \$ 3,171,985 | 22% | \$ 1,753,660 | 26% | 55.29% | 1,812,130 | -3.23% | \$ 2,926,987 | \$ 2,758,013 | 94.23% | |
| Operation and Maintenance of Plant | \$ 1,604,398 | 11% | \$ 779,643 | 12% | 48.59% | 888,969 | -12.30% | \$ 1,531,088 | \$ 1,499,742 | 97.95% | |
| Scholarships & Tuition Waivers | \$ 174,300 | 1% | \$ 68,173 | 1% | 39.11% | 91,552 | -25.54% | \$ 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% | \$ 6,665,623 | 100% | 46.96% | 6,902,429 | -3.43% | \$ 13,404,765 | \$ 12,084,823 | 90.15% | \$ (1,319,942) |

General Fund (11) FY 2020-2021

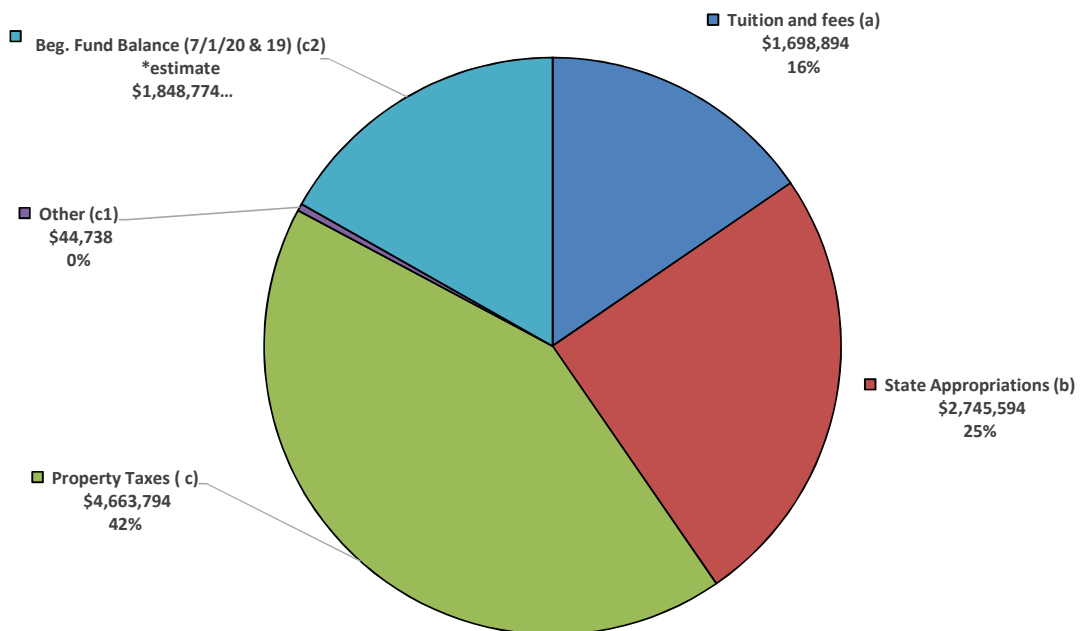
by source

Revenue

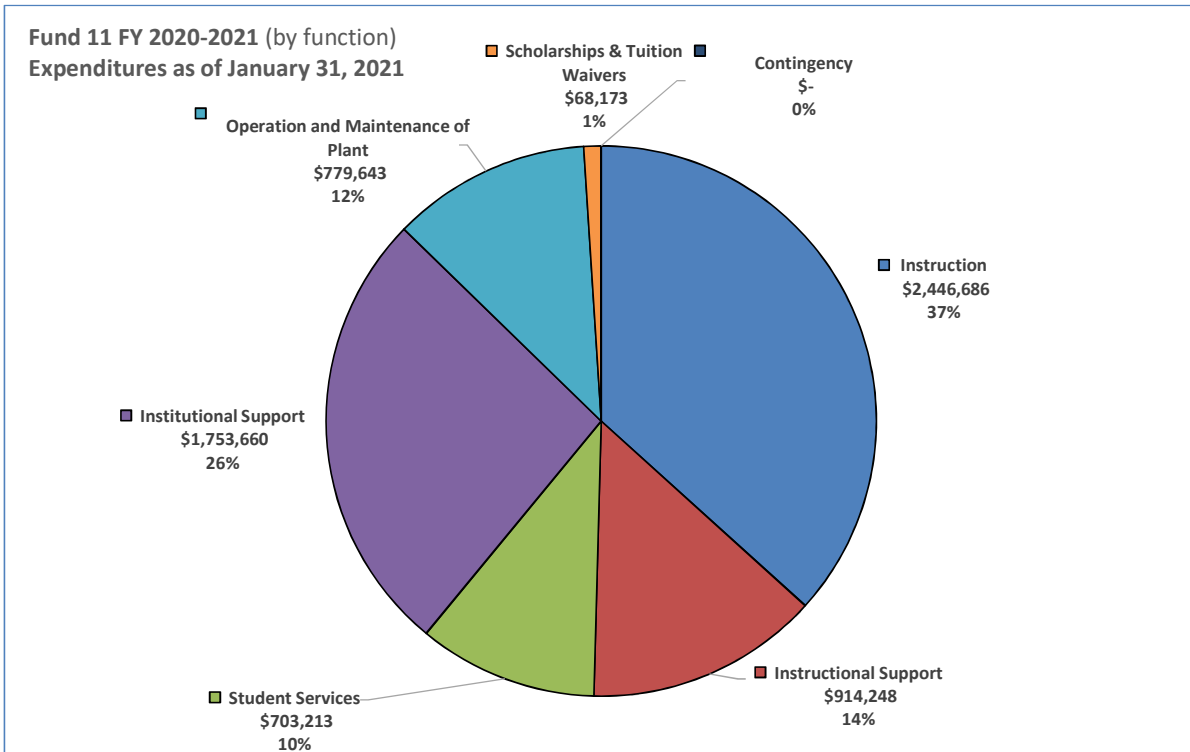
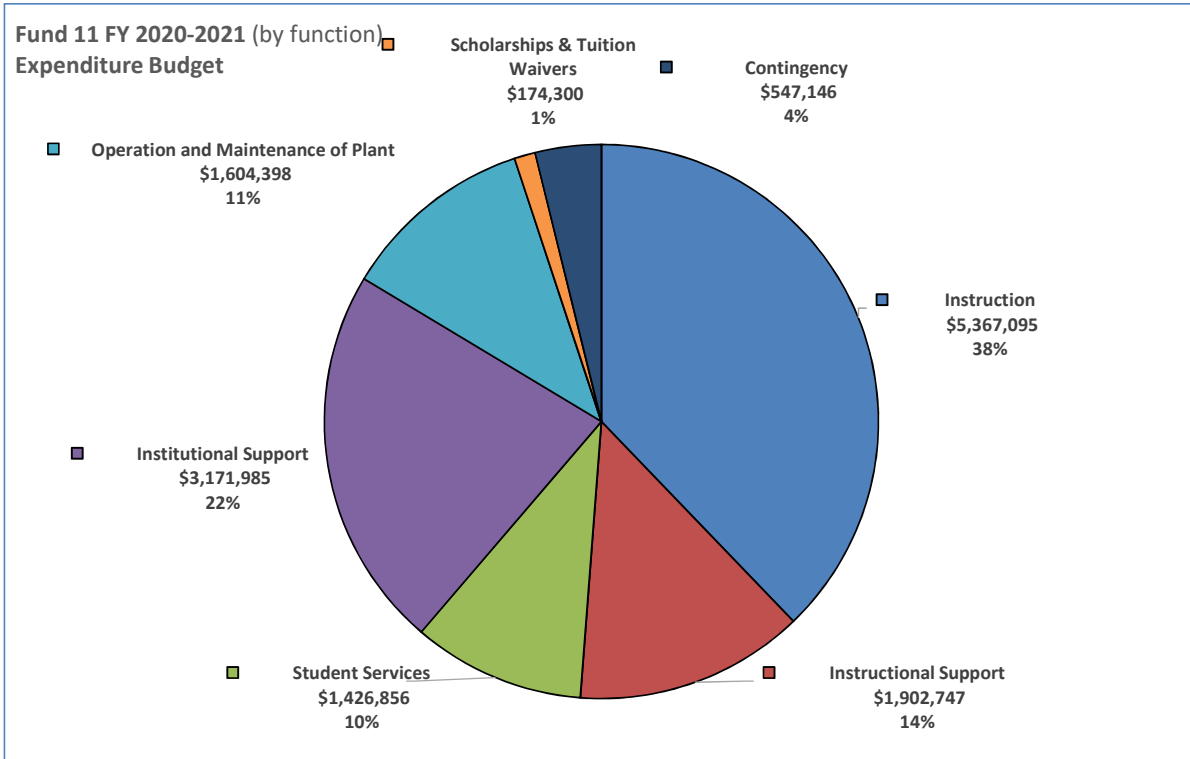
Fund 11 (10) FY 2020-2021 (by source)
Revenue Budget



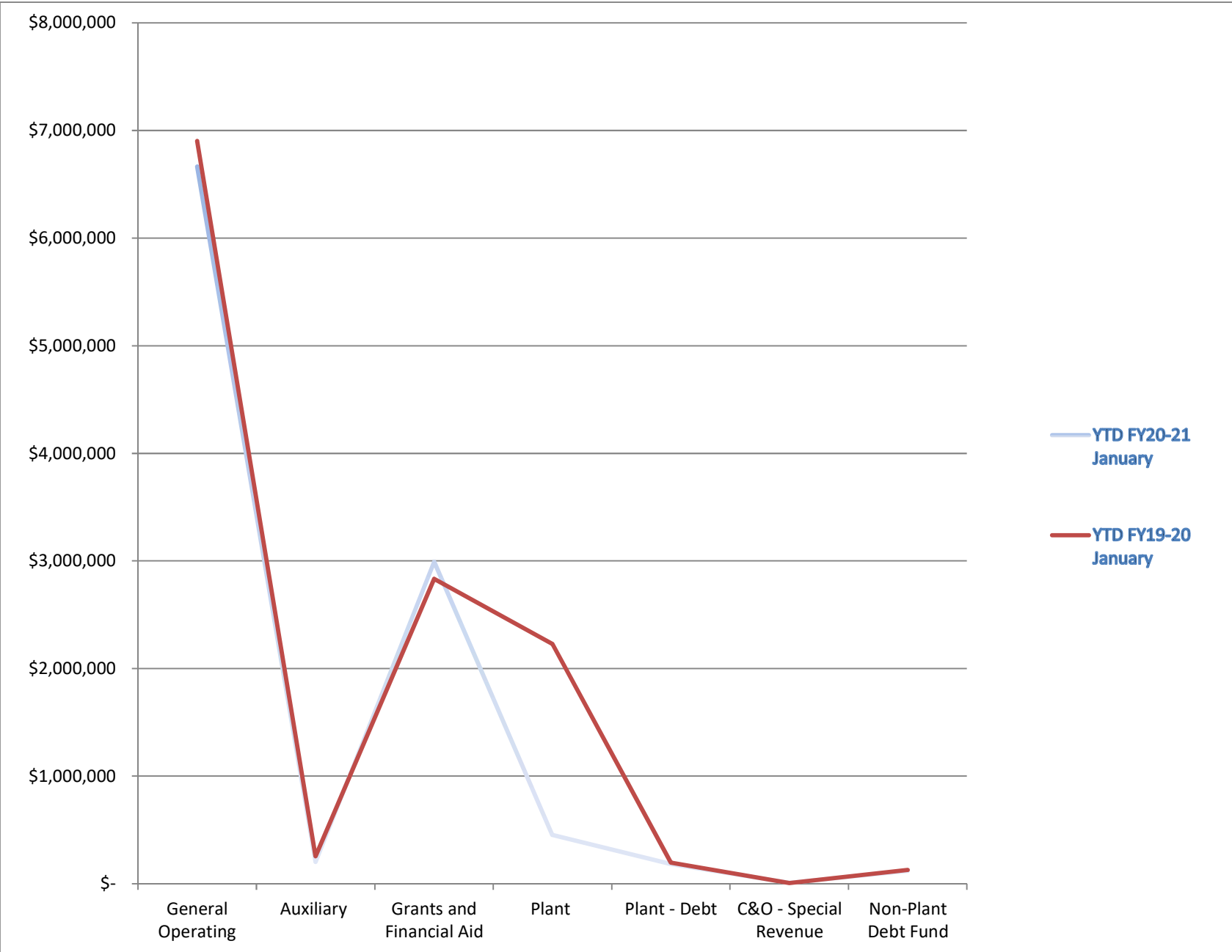
Fund 11 (10) FY 2020-2021 (by source)
Revenue as of January 31, 2021



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



Expenditures
All-Funds
Comparing YTD January 2021 to January 2020



General Fund Revenue YTD January 2021 Compared to January 2020

