



Clatsop Community College

Board of Education Meeting – July 13, 2021 FY20-21 Financial Summary – June 30, 2021 FY19-20 Financial Summary

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

June represents eleven months (91.67%) 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 FY20-21 is \$2.457 million, or 76.35 percent of the adopted budget. Federal stimulus funding is eligible to replace COVID-19 revenue loss which is represented by \$450 thousand in tuition/fees and \$62 thousand in event revenue loss. The tuition and fee revenue are \$2.970 million including the \$513 thousand 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 June FY20-21 is \$2.757 million representing three 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 June FY20-21 are \$4.915 million and represent 102.49 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 June are \$274 thousand with the first timber allocation to the general fund. 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 June \$10.784 million, or 75.97** percent of budget, compared to \$12.110 million in June FY19-20 representing a 10.95 percent decrease. ****Please Note:** The June 2021 payroll charges are not posted to the system due to a technical issue requiring correction. An amended financial report will be provided when June payroll is posted. 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 June are \$4.777 million representing 103.15 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 \$566 thousand through June.

(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 June 2021 to June 2020

REVENUES											
Fund	Description	FY 2020-2021 Budget	Revenue as of 6/30/2021	% Received	% Change June 2021			FY 2019-2020 Budget	Revenue as of 6/30/20	% Received	Budget versus Actual Variance
					Revenue as of 6/30/2020	compared to June 2020	June 2020				
11	Tuition and fees (a)	\$ 3,217,750	\$ 2,457,059	19%	76.36%	3,032,281	-18.97%	\$ 3,274,925	\$ 3,042,898	92.92%	\$ (232,027)
	Higher Education Emergency Relief Funds (HEERF)	\$ -	\$ 512,613	0%	0.00%	-	0.00%	\$ -	\$ -	0.00%	\$ -
11	State Appropriations (b)	\$ 4,218,224	\$ 2,745,594	22%	65.09%	4,134,090	-33.59%	\$ 3,644,460	\$ 4,134,090	113.43%	\$ 489,630
11	Property Taxes (c)	\$ 4,795,453	\$ 4,914,788	39%	102.49%	4,627,182	6.22%	\$ 4,655,780	\$ 4,785,660	102.79%	\$ 129,880
11	Other (c1)	\$ 563,100	\$ 273,958	2%	48.65%	673,758	-59.34%	\$ 729,600	\$ 673,361	92.29%	\$ (56,239)
	Beg. Fund Balance (7/1/20 & 19) (c2) *estimate	\$ 1,400,000	\$ 1,848,774	14%	132.06%	1,453,173	27.22%	\$ 1,100,000	\$ 1,453,173	132.11%	\$ 353,173
	Total General Fund	\$ 14,194,527	\$ 12,752,786	100%	89.84%	13,920,484	-8.39%	\$ 13,404,765	\$ 14,089,182	105.11%	\$ 684,417
12	Auxiliary	\$ 596,272	\$ 171,286	28.73%	297,419	-42.41%	\$ 786,950	\$ 323,130	41.06%	\$ (463,820)	
	Higher Education Emergency Relief Funds (HEERF)	\$ -	\$ 70,000	0.00%	-	0.00%	\$ -	\$ -	0.00%	\$ -	
21	Grants and Financial Aid (e)	\$ 4,630,492	\$ 3,047,937	65.82%	4,863,921	-37.34%	\$ 4,974,507	\$ 4,863,921	97.78%	\$ (110,586)	
	Higher Education Emergency Relief Funds (HEERF)	\$ -	\$ (582,613)	0.00%	-	0.00%	\$ -	\$ -	0.00%	\$ -	
41	Plant (f)	\$ 21,864,425	\$ 1,005,830	4.60%	3,475,989	-71.06%	\$ 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	\$ 66,274	95.17%	64,821	2.24%	\$ 62,189	\$ 13,692	22.02%	\$ (48,497)	
60	Non-Plant Debt Fund (i)	\$ 1,030,000	\$ 798,725	77.55%	793,587	0.65%	\$ 1,327,900	\$ 794,049	59.80%	\$ (533,851)	
	Total Revenues	\$ 44,088,135	\$ 18,271,045	41.44%	\$ 24,905,391	-26.64%	\$ 36,373,919	\$ 25,465,749	70.01%		

EXPENDITURES											
Fund	Description	FY 2020-2021 Budget	Expended as of 6/30/2021	% Expended	% Change June 2021			FY 2019-2020 Budget	Expended as of 6/30/20	% Expended	Budget versus Actual Variance
					Expended as of 6/30/2020	compared to June 2020	June 2020				
11	General Operating (d)	\$ 14,194,527	\$ 10,783,998	75.97%	12,110,263	-10.95%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)	
12	Auxiliary	\$ 596,272	\$ 278,777	46.75%	364,115	-23.44%	\$ 786,950	\$ 357,796	45.47%	\$ (429,154)	
21	Grants and Financial Aid (e)	\$ 4,630,492	\$ 4,776,538	103.15%	4,739,333	0.79%	\$ 4,974,507	\$ 4,739,333	95.27%	\$ (235,174)	
41	Plant (f)	\$ 21,864,425	\$ 565,579	2.59%	3,565,106	-84.14%	\$ 14,328,438	\$ 3,679,797	25.68%	\$ (10,648,641)	
42	Plant - Debt (g)	\$ 1,702,778	\$ 183,264	10.76%	1,487,970	-87.68%	\$ 1,489,170	\$ 1,487,970	99.92%	\$ (1,200)	
54	C&O - Special Revenue	\$ 69,641	\$ 10,595	15.21%	13,692	-22.62%	\$ 62,189	\$ 13,692	22.02%	\$ (48,497)	
60	Non-Plant Debt Fund	\$ 1,030,000	\$ 118,601	11.51%	661,001	-82.06%	\$ 1,327,900	\$ 661,001	49.78%	\$ (666,899)	
	Sub-total Operations	\$ 44,088,135	\$ 16,717,352	37.92%	\$ 22,941,480	-27.13%	\$ 36,373,919	\$ 23,024,412	63.30%	\$ (13,349,507)	
	Total Expenditures	\$ 44,088,135	\$ 16,717,352	37.92%	\$ 22,941,480	-27.13%	\$ 36,373,919	\$ 23,024,412	63.30%		

Total Receipts over (under) Total Expenditures	\$ -	\$ 1,553,693		\$ -	\$ 2,441,337
Subtotal Operations (net)		\$ 1,553,693			\$ 2,441,337
Subtotal New Campus Dev (net)		\$ -			\$ -
Total Receipts over (under) Total Expenditures (net)		\$ 1,553,693			\$ 2,441,337

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2020-2021 Budget	Expended as of 6/30/2021	% Expended	% Change June 2021			FY 2019-2020 Budget	Expended as of 6/30/20	% Expended	Budget versus Actual Variance	
				Expended as of 6/30/2020	compared to June 2020	June 2020					
11 General Operating (d)	\$ 14,194,527	\$ 10,783,998	75.97%	12,110,263	-10.95%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)		
By Function											
Instruction	\$ 5,367,095	38% \$ 4,134,443	38%	77.03%	4,852,825	-14.80%	\$ 5,240,616	\$ 4,877,426	93.07%		
Instructional Support	\$ 1,902,747	13% \$ 1,452,917	13%	76.36%	1,597,151	-9.03%	\$ 1,632,286	\$ 1,589,219	97.36%		
Student Services	\$ 1,426,856	10% \$ 1,158,099	11%	81.16%	1,193,634	-2.98%	\$ 1,308,705	\$ 1,211,446	92.57%		
Institutional Support	\$ 3,171,985	22% \$ 2,623,292	24%	82.70%	2,847,762	-7.88%	\$ 2,926,987	\$ 2,758,013	94.23%		
Operation and Maintenance of Plant	\$ 1,604,398	11% \$ 1,282,292	12%	79.92%	1,466,580	-12.57%	\$ 1,531,088	\$ 1,499,742	97.95%		
Scholarships & Tuition Waivers	\$ 174,300	1% \$ 132,955	1%	76.28%	152,311	-12.71%	\$ 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% \$ 10,783,998	100%	75.97%	12,110,263	-10.95%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)	

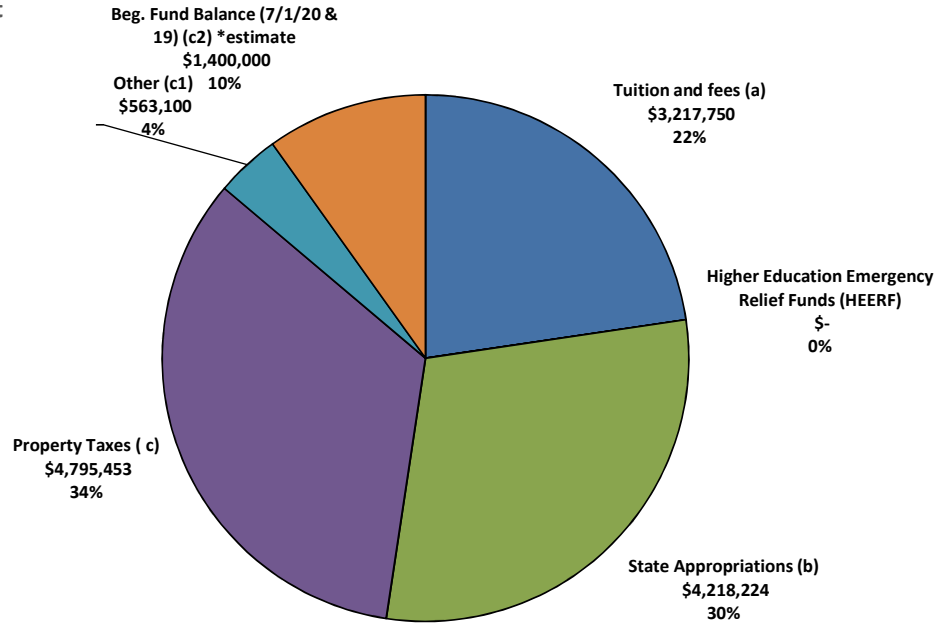
General Fund (11) FY 2020-2021

by source

Revenue

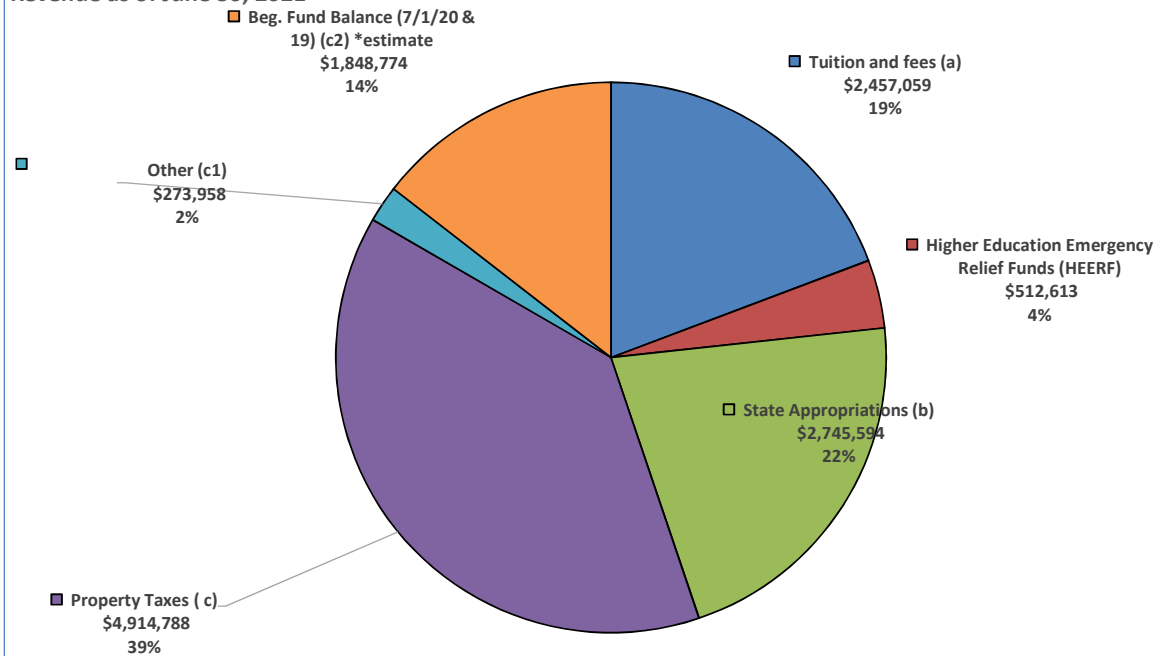
Fund 11 (10) FY 2020-2021 (by source)

Revenue Budget

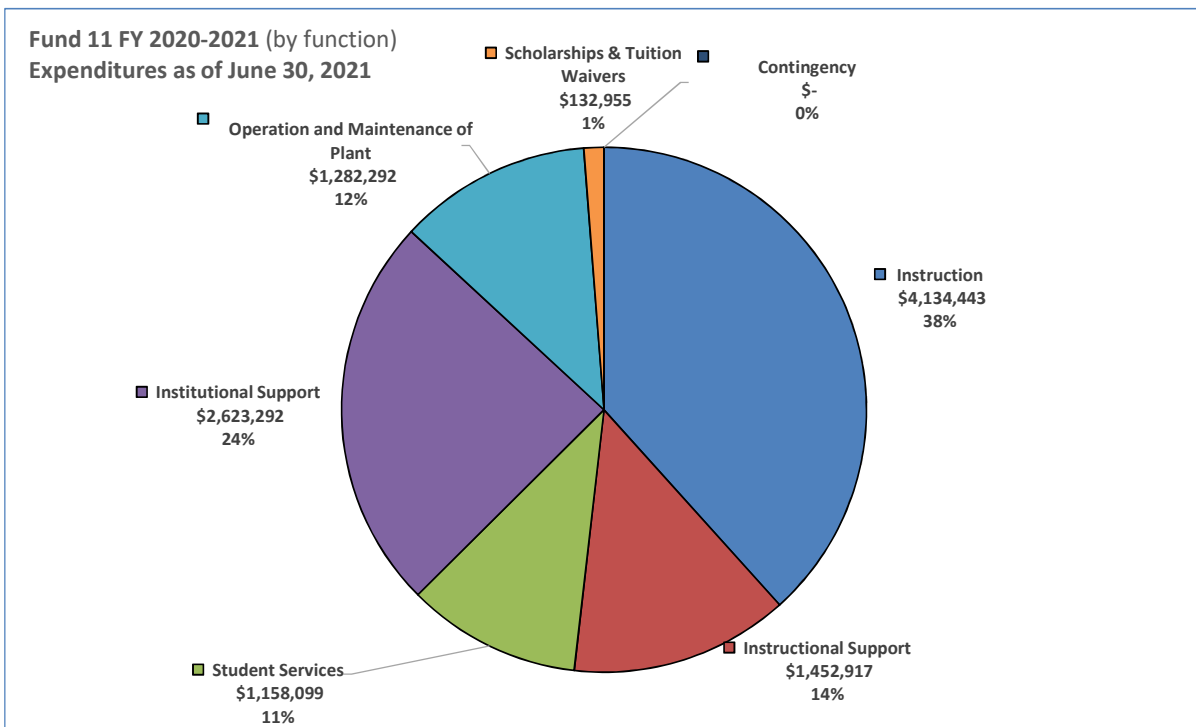
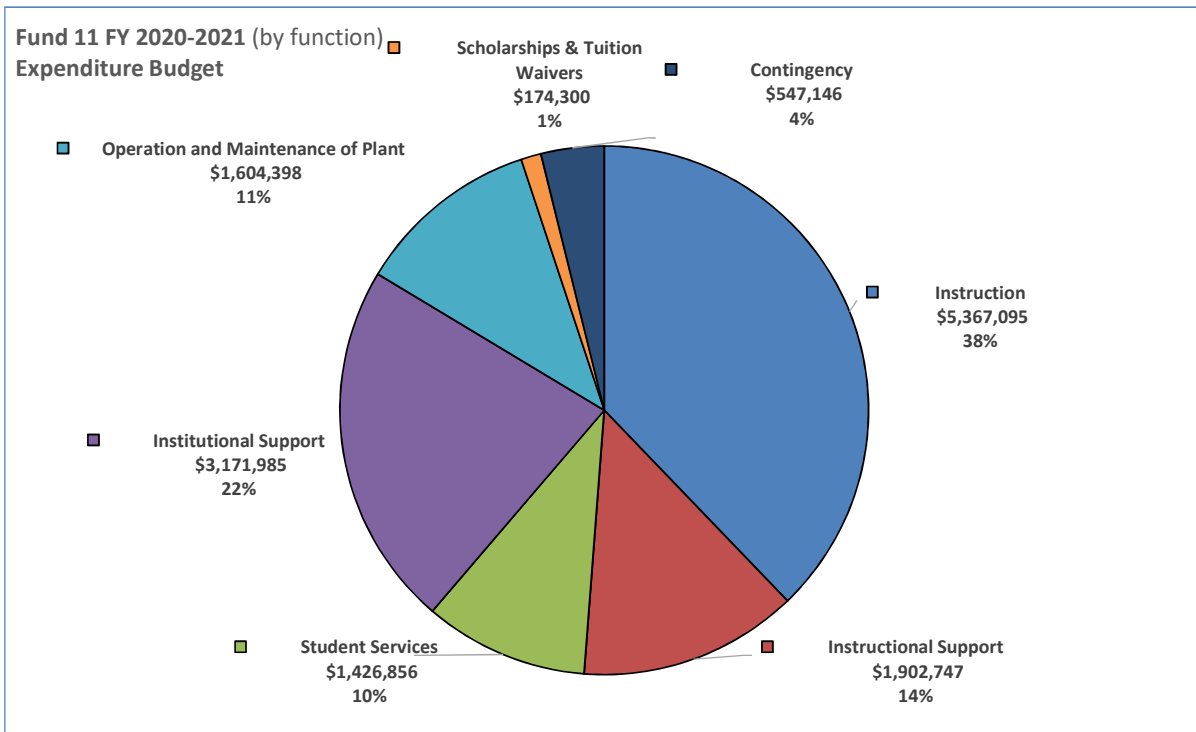


Fund 11 (10) FY 2020-2021 (by source)

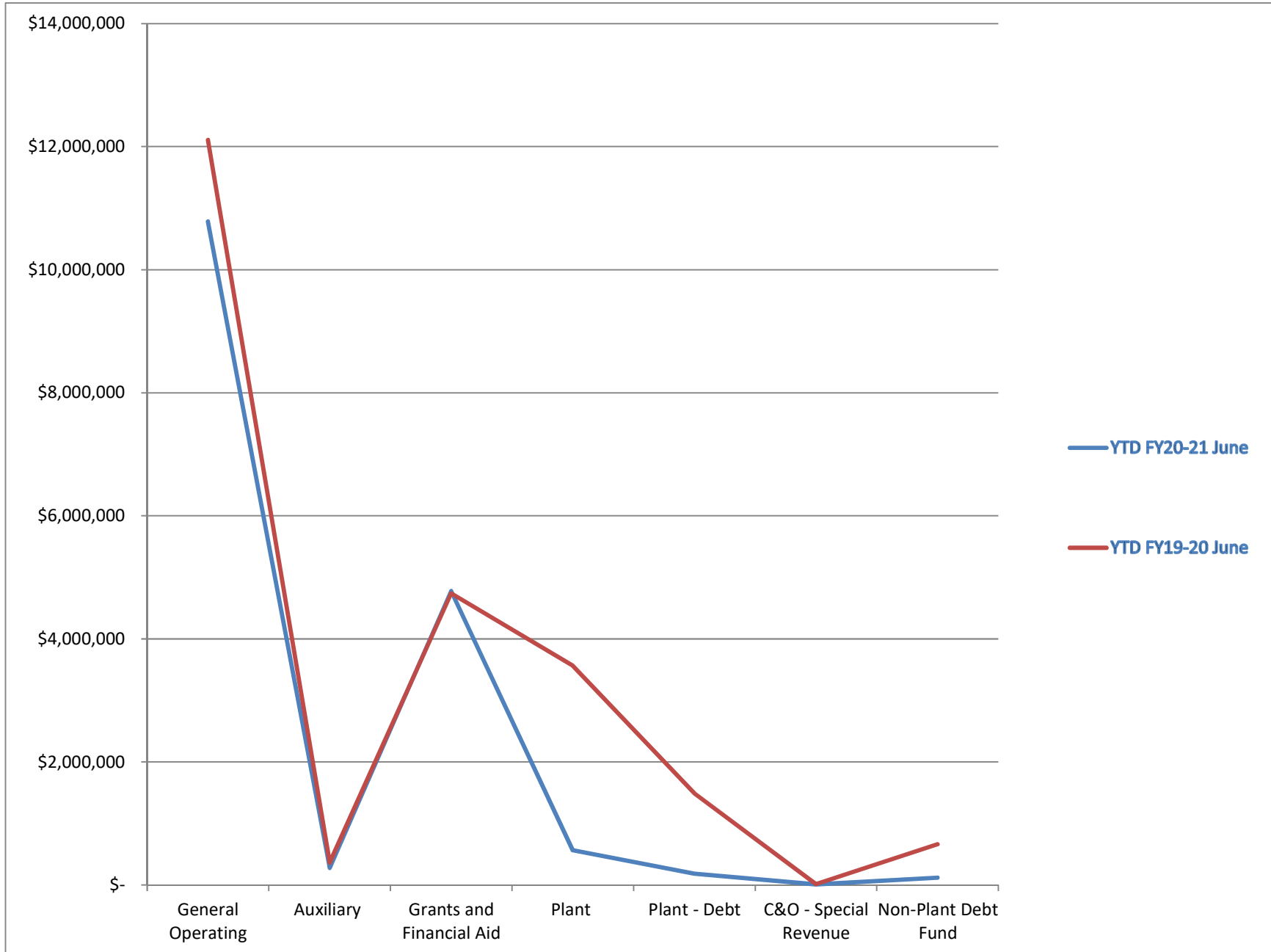
Revenue as of June 30, 2021



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



Expenditures
All-Funds
Comparing YTD June 2021 to June 2020



General Fund Revenue YTD June 2021 Compared to June 2020

