



Clatsop Community College

Board of Education Meeting – April 13, 2021 FY20-21 Financial Summary – March 31, 2021 FY19-20 June Financial Summary

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

March represents nine months (75%) 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 March FY20-21 is \$1.729 million, or 53.72 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 March 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 March 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 March 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 March \$8.614 million, or 60.69 percent of budget, compared to \$8.970 million in March FY19-20 representing a 3.97 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 March are \$3.360 million representing 72.57 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 \$538 thousand through March.

(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 March 2021 to March 2020

REVENUES											
Fund	Description	FY 2020-2021 Budget	Revenue as of 3/31/2021	% Received	Revenue as of 3/31/2020	% Received	Revenue as of 3/31/2020 compared to March 2020	FY 2019-2020 Budget	Revenue as of 6/30/20	% Received	Budget versus Actual Variance
11	Tuition and fees (a)	\$ 3,217,750	23% \$ 1,728,639	16%	53.72%	3,025,976	-42.87%	\$ 3,274,925	\$ 3,042,898	92.92%	\$ (232,027)
11	State Appropriations (b)	\$ 4,218,224	30% \$ 2,745,594	25%	65.09%	4,134,090	-33.59%	\$ 3,644,460	\$ 4,134,090	113.43%	\$ 489,630
11	Property Taxes (c)	\$ 4,795,453	34% \$ 4,699,971	42%	98.01%	4,454,247	5.52%	\$ 4,655,780	\$ 4,785,660	102.79%	\$ 129,880
11	Other (c1)	\$ 563,100	4% \$ 45,426	0%	8.07%	270,891	-83.23%	\$ 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% \$ 11,068,404	100%	77.98%	13,338,377	-17.02%	\$ 13,404,765	\$ 14,089,182	105.11%	\$ 684,417
12	Auxiliary	\$ 596,272	\$ 132,365		22.20%	266,858	-50.40%	\$ 786,950	\$ 323,130	41.06%	\$ (463,820)
21	Grants and Financial Aid (e)	\$ 4,630,492	\$ 2,489,819		53.77%	3,468,376	-28.21%	\$ 4,974,507	\$ 4,863,921	97.78%	\$ (110,586)
41	Plant (f) ***Supplemental Budget***	\$ 21,864,425	\$ 1,005,830		4.60%	3,086,290	-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	\$ 64,288		92.31%	61,766	4.08%	\$ 62,189	\$ 13,692	22.02%	\$ (48,497)
60	Non-Plant Debt Fund (i)	\$ 1,030,000	\$ 643,737		62.50%	578,081	11.36%	\$ 1,327,900	\$ 794,049	59.80%	\$ (533,851)
	Total Revenues	\$ 44,088,135	\$ 16,345,263		37.07%	\$ 21,791,868	-24.99%	\$ 36,373,919	\$ 25,465,749	70.01%	

EXPENDITURES											
Fund	Description	FY 2020-2021 Budget	Expended as of 3/31/2021	% Expended	Expended as of 3/31/2020	% Expended	Expended as of 3/31/2020 compared to March 2020	FY 2019-2020 Budget	Expended as of 6/30/20	% Expended	Budget versus Actual Variance
11	General Operating (d)	\$ 14,194,527	\$ 8,614,318	60.69%	8,970,112	-3.97%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)	
12	Auxiliary	\$ 596,272	\$ 233,139	39.10%	311,865	-25.24%	\$ 786,950	\$ 357,796	45.47%	\$ (429,154)	
21	Grants and Financial Aid (e)	\$ 4,630,492	\$ 3,360,211	72.57%	3,828,794	-12.24%	\$ 4,974,507	\$ 4,739,333	95.27%	\$ (235,174)	
41	Plant (f)	\$ 21,864,425	\$ 537,736	2.46%	2,485,972	-78.37%	\$ 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	\$ 9,053	13.00%	11,155	-18.84%	\$ 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	\$ 13,056,322	29.61%	\$ 15,932,105	-18.05%	\$ 36,373,919	\$ 23,024,412	63.30%	\$ (13,349,507)	
	Total Expenditures	\$ 44,088,135	\$ 13,056,322	29.61%	\$ 15,932,105	-18.05%	\$ 36,373,919	\$ 23,024,412	63.30%		
	Total Receipts over (under) Total Expenditures	\$ -	\$ 3,288,941				\$ -	\$ 2,441,337			
	Subtotal Operations (net)		\$ 3,288,941					\$ 2,441,337			
	Subtotal New Campus Dev (net)		\$ -					\$ -			
	Total Receipts over (under) Total Expenditures (net)		\$ 3,288,941					\$ 2,441,337			

Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2020-2021 Budget	Expended as of 3/31/2021	% Expended	Expended as of 3/31/2020	% Expended	Expended as of 3/31/2020 compared to March 2020	FY 2019-2020 Budget	Expended as of 6/30/20	% Expended	Budget versus Actual Variance	
11 General Operating (d)	\$ 14,194,527	\$ 8,614,318	60.69%	8,970,112	-3.97%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)		
By Function											
Instruction	\$ 5,367,095	38% \$ 3,204,558	37%	59.71%	3,393,896	-5.58%	\$ 5,240,616	\$ 4,877,426	93.07%		
Instructional Support	\$ 1,902,747	13% \$ 1,180,793	14%	62.06%	1,194,265	-1.13%	\$ 1,632,286	\$ 1,589,219	97.36%		
Student Services	\$ 1,426,856	10% \$ 961,335	11%	67.37%	892,861	7.67%	\$ 1,308,705	\$ 1,211,446	92.57%		
Institutional Support	\$ 3,171,985	22% \$ 2,149,638	25%	67.77%	2,216,893	-3.03%	\$ 2,926,987	\$ 2,758,013	94.23%		
Operation and Maintenance of Plant	\$ 1,604,398	11% \$ 1,025,844	12%	63.94%	1,154,444	-11.14%	\$ 1,531,088	\$ 1,499,742	97.95%		
Scholarships & Tuition Waivers	\$ 174,300	1% \$ 92,150	1%	52.87%	117,753	-21.74%	\$ 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% \$ 8,614,318	100%	60.69%	8,970,112	-3.97%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)	

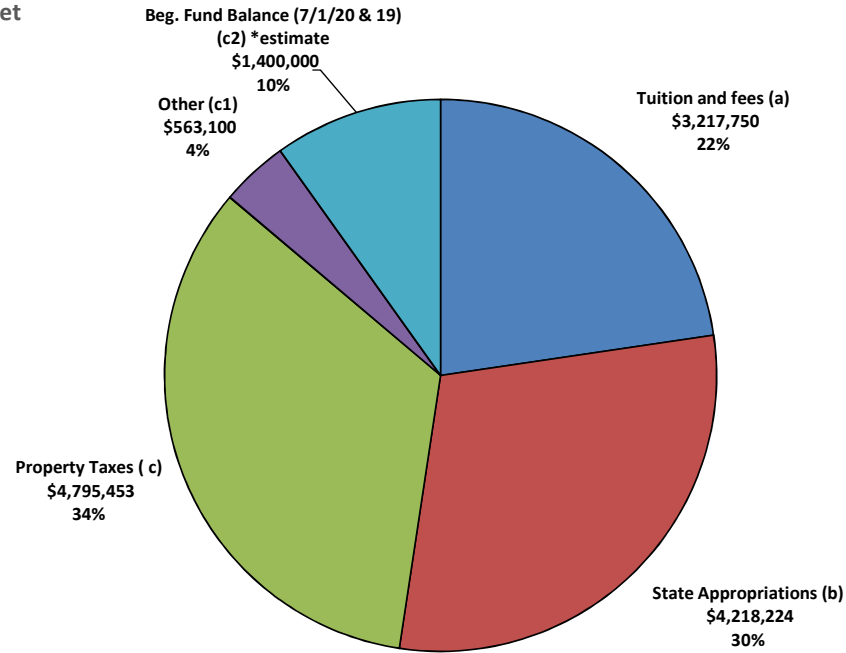
General Fund (11) FY 2020-2021

by source

Revenue

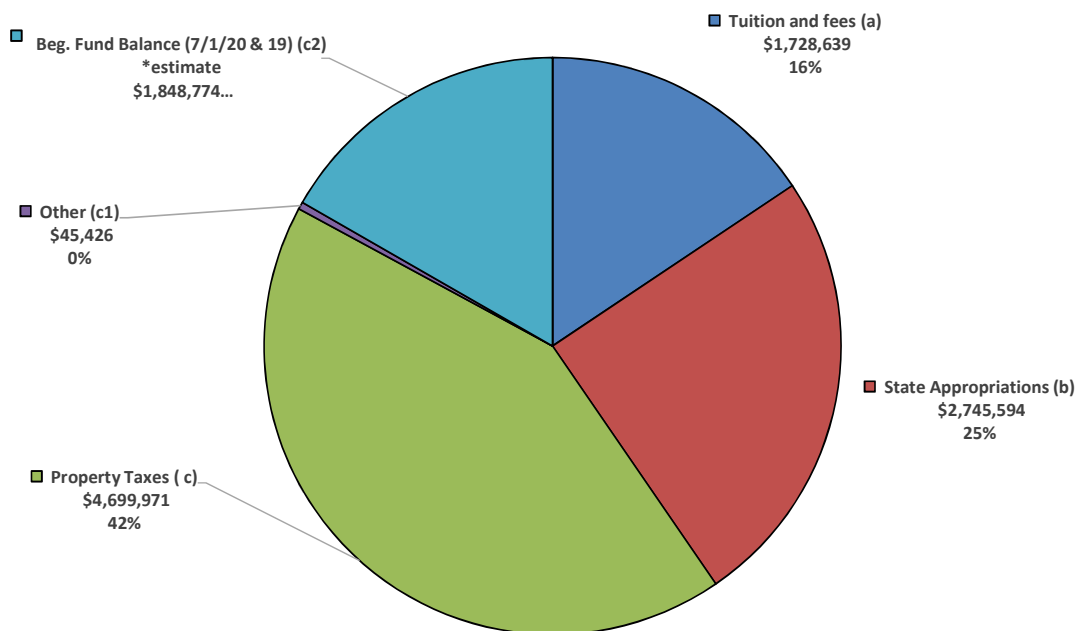
Fund 11 (10) FY 2020-2021 (by source)

Revenue Budget

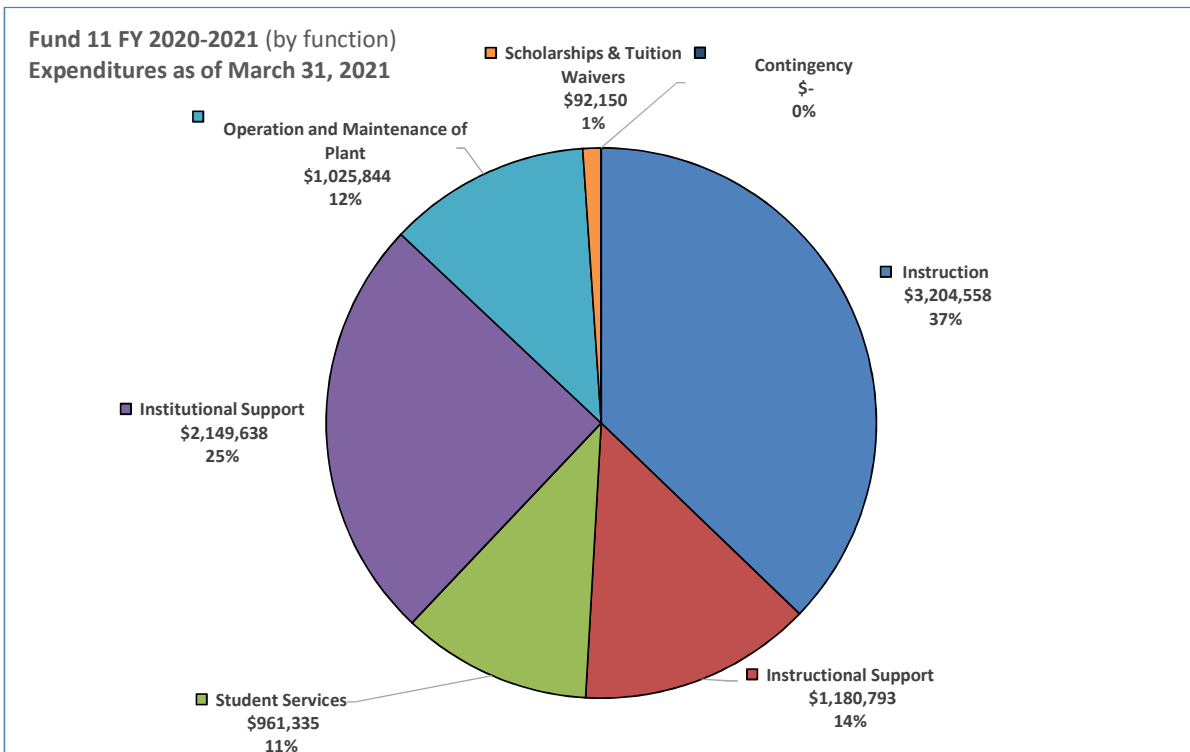
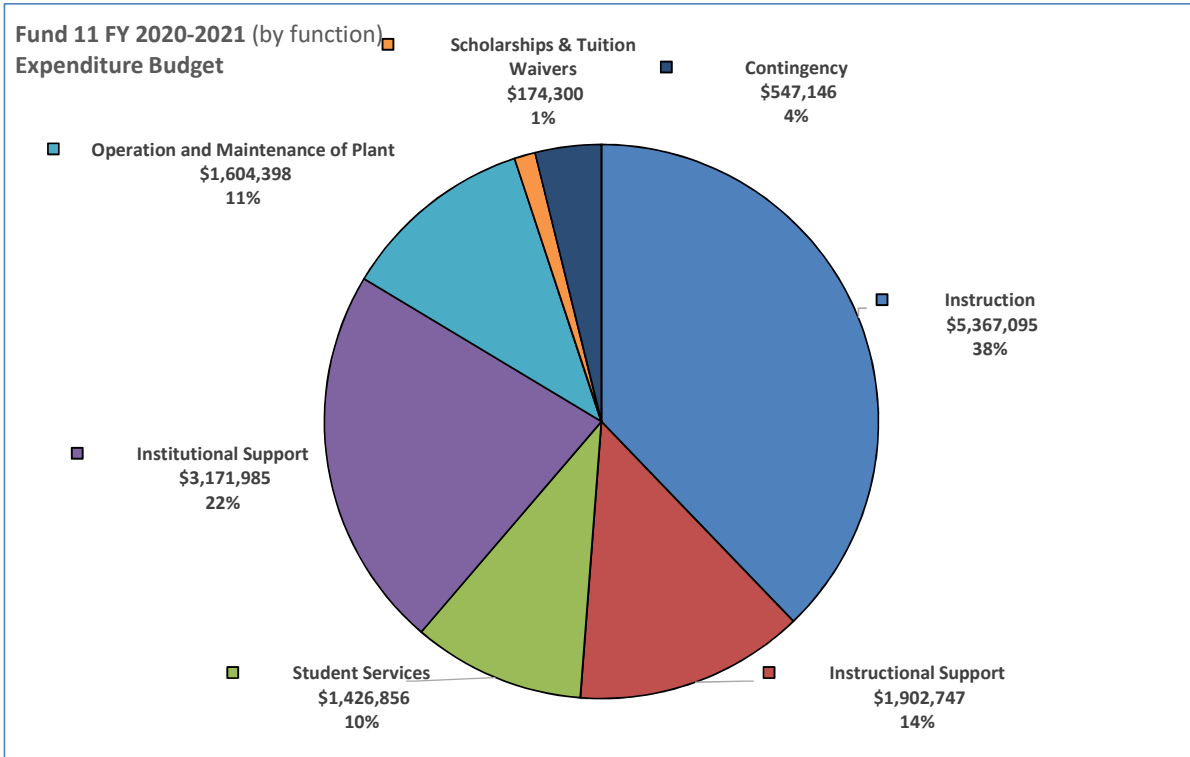


Fund 11 (10) FY 2020-2021 (by source)

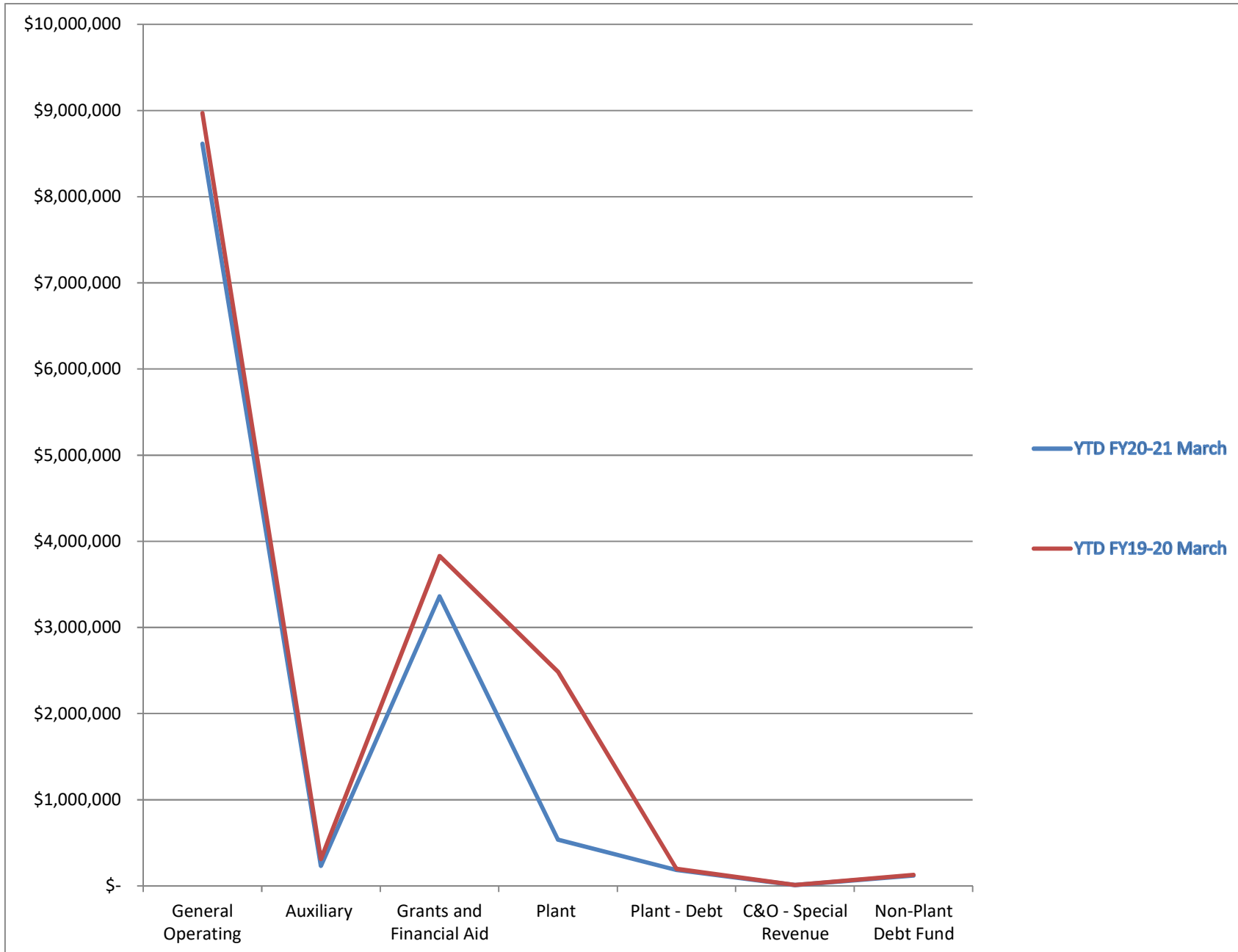
Revenue as of March 31, 2021



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



Expenditures
All-Funds
Comparing YTD March 2021 to March 2020



General Fund Revenue YTD March 2021 Compared to March 2020

