



# Clatsop Community College

## **Board of Education Meeting – June 8, 2021 FY20-21 Financial Summary – May 31, 2021 FY19-20 June Financial Summary**

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

May 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 May 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. Further analysis will be done to determine the revenue loss amount with the allocation completed before June 30, 2021.

Please note: Entries for tuition and fee COVID revenue loss will be completed in June with \$450,000 in tuition/fee loss and \$62,000 related to lost events. An additional \$70,000 will be attributable to the Auxiliary Fund related to Bookstore revenue loss.

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 May 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 May 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 May 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 May \$10.699 million, or 75.38 percent of budget, compared to \$11.123 million in May FY19-20 representing a 3.81 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 May are \$4.635 million representing 100.1 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 \$565 thousand through May.

(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 May 2021 to May 2020

REVENUES												
Fund	Description	FY 2020-2021 Budget	Revenue as of 5/31/2021	% Received	% Change May 2021			FY 2019-2020 Budget	Revenue as of 6/30/20	% Received	Budget versus Actual Variance	
					Revenue as of 5/31/2020	compared to May 2020						
11	Tuition and fees (a)	\$ 3,217,750	23%	\$ 2,456,846	20%	76.35%	3,032,281	-18.98%	\$ 3,274,925	\$ 3,042,898	92.92%	\$ (232,027)
11	State Appropriations (b)	\$ 4,218,224	30%	\$ 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	34%	\$ 4,914,788	40%	102.49%	4,511,192	8.95%	\$ 4,655,780	\$ 4,785,660	102.79%	\$ 129,880
11	Other (c1)	\$ 563,100	4%	\$ 273,641	2%	48.60%	667,491	-59.00%	\$ 729,600	\$ 673,361	92.29%	\$ (56,239)
	Beg. Fund Balance (7/1/20 & 19) (c2) *estimate	\$ 1,400,000	10%	\$ 1,848,774	15%	132.06%	1,453,173	27.22%	\$ 1,100,000	\$ 1,453,173	132.11%	\$ 353,173
	Total General Fund	\$ 14,194,527	100%	\$ 12,239,643	100%	86.23%	13,798,227	-11.30%	\$ 13,404,765	\$ 14,089,182	105.11%	\$ 684,417
12	Auxiliary	\$ 596,272		\$ 163,991		27.50%	293,346	-44.10%	\$ 786,950	\$ 323,130	41.06%	\$ (463,820)
21	Grants and Financial Aid (e)	\$ 4,630,492		\$ 2,601,567		56.18%	4,666,910	-44.26%	\$ 4,974,507	\$ 4,863,921	97.78%	\$ (110,586)
41	Plant (f) ***Supplemental Budget***	\$ 21,864,425		\$ 1,019,127		4.66%	3,099,316	-67.12%	\$ 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%	64,135	3.34%	\$ 62,189	\$ 13,692	22.02%	\$ (48,497)
60	Non-Plant Debt Fund (i)	\$ 1,030,000		\$ 798,197		77.49%	722,368	10.50%	\$ 1,327,900	\$ 794,049	59.80%	\$ (533,851)
	Total Revenues	\$ 44,088,135		\$ 17,829,619		40.44%	\$ 24,133,472	-26.12%	\$ 36,373,919	\$ 25,465,749	70.01%	

EXPENDITURES											
Fund	Description	FY 2020-2021 Budget	Expended as of 5/31/2021	% Expended	% Change May 2021			FY 2019-2020 Budget	Expended as of 6/30/20	% Expended	Budget versus Actual Variance
					Expended as of 5/31/2020	compared to May 2020					
11	General Operating (d)	\$ 14,194,527	\$ 10,699,189	75.38%	11,123,202	-3.81%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)	
12	Auxiliary	\$ 596,272	\$ 266,199	44.64%	342,955	-22.38%	\$ 786,950	\$ 357,796	45.47%	\$ (429,154)	
21	Grants and Financial Aid (e)	\$ 4,630,492	\$ 4,635,292	100.10%	4,544,438	2.00%	\$ 4,974,507	\$ 4,739,333	95.27%	\$ (235,174)	
41	Plant (f)	\$ 21,864,425	\$ 565,579	2.59%	3,442,604	-83.57%	\$ 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	\$ 10,119	14.53%	13,692	-26.10%	\$ 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	\$ 16,478,243	37.38%	\$ 21,082,858	-21.84%	\$ 36,373,919	\$ 23,024,412	63.30%	\$ (13,349,507)	
	Total Expenditures	\$ 44,088,135	\$ 16,478,243	37.38%	\$ 21,082,858	-21.84%	\$ 36,373,919	\$ 23,024,412	63.30%		

Total Receipts over (under) Total Expenditures	\$ -	\$ 1,351,376		\$ -	\$ 2,441,337
Subtotal Operations (net)		\$ 1,351,376			\$ 2,441,337
Subtotal New Campus Dev (net)		\$ -			\$ -
Total Receipts over (under) Total Expenditures (net)		\$ 1,351,376			\$ 2,441,337

Parenthetical items are explained on attached page.

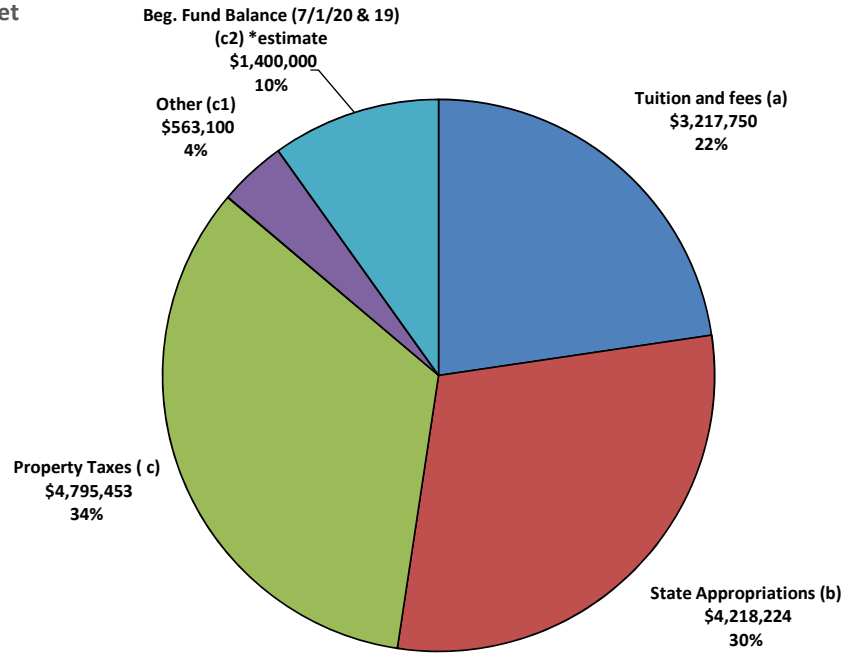
GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2020-2021 Budget	Expended as of 5/31/2021	% Expended	% Change May 2021			FY 2019-2020 Budget	Expended as of 6/30/20	% Expended	Budget versus Actual Variance
				Expended as of 5/31/2020	compared to May 2020					
11 General Operating (d)	\$ 14,194,527	\$ 10,699,189	75.38%	11,123,202	-3.81%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)	
<b>By Function</b>										
Instruction	\$ 5,367,095	\$ 4,116,219	38%	4,427,050	-7.02%	\$ 5,240,616	\$ 4,877,426	93.07%		
Instructional Support	\$ 1,902,747	\$ 1,435,321	13%	1,467,024	-2.16%	\$ 1,632,286	\$ 1,589,219	97.36%		
Student Services	\$ 1,426,856	\$ 1,153,068	11%	1,092,282	5.57%	\$ 1,308,705	\$ 1,211,446	92.57%		
Institutional Support	\$ 3,171,985	\$ 2,605,203	24%	2,628,625	-0.89%	\$ 2,926,987	\$ 2,758,013	94.23%		
Operation and Maintenance of Plant	\$ 1,604,398	\$ 1,256,423	12%	1,360,195	-7.63%	\$ 1,531,088	\$ 1,499,742	97.95%		
Scholarships & Tuition Waivers	\$ 174,300	\$ 132,955	1%	148,026	-10.18%	\$ 168,000	\$ 148,977	88.68%		
Contingency	\$ 547,146	\$ -	0%	-	0.00%	\$ 597,083	\$ -	0.00%		
Total General Fund Expenditures	\$ 14,194,527	\$ 10,699,189	100%	\$ 11,123,202	-3.81%	\$ 13,404,765	\$ 12,084,823	90.15%	\$ (1,319,942)	

# General Fund (11) FY 2020-2021

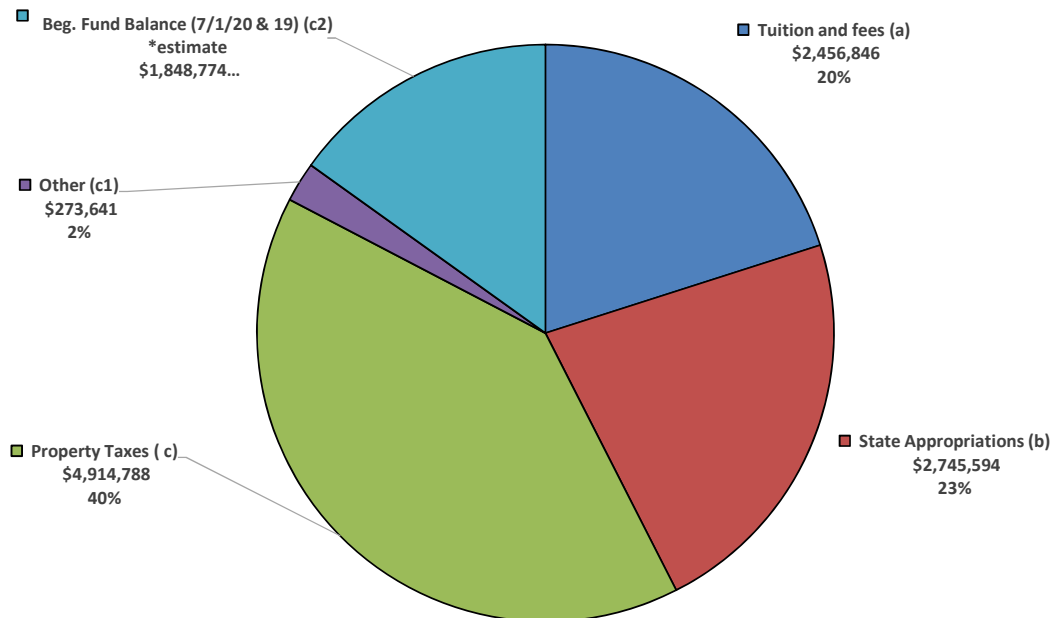
by source

## Revenue

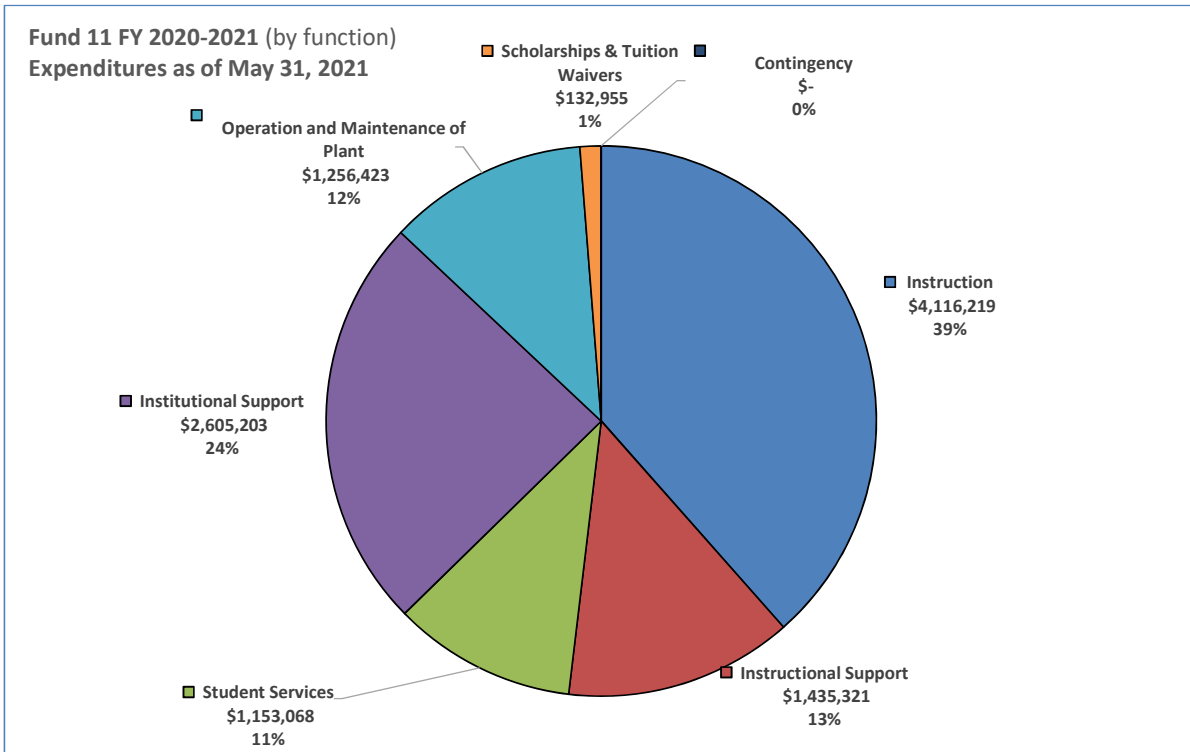
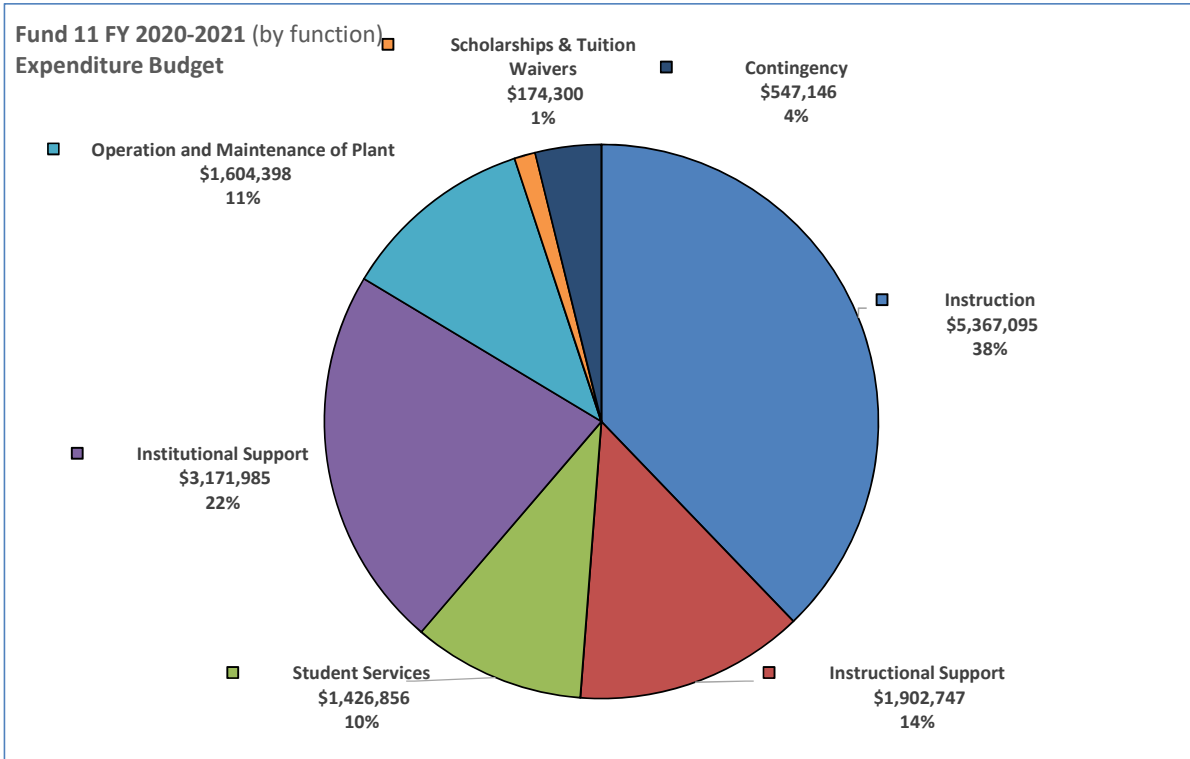
Fund 11 (10) FY 2020-2021 (by source)  
Revenue Budget



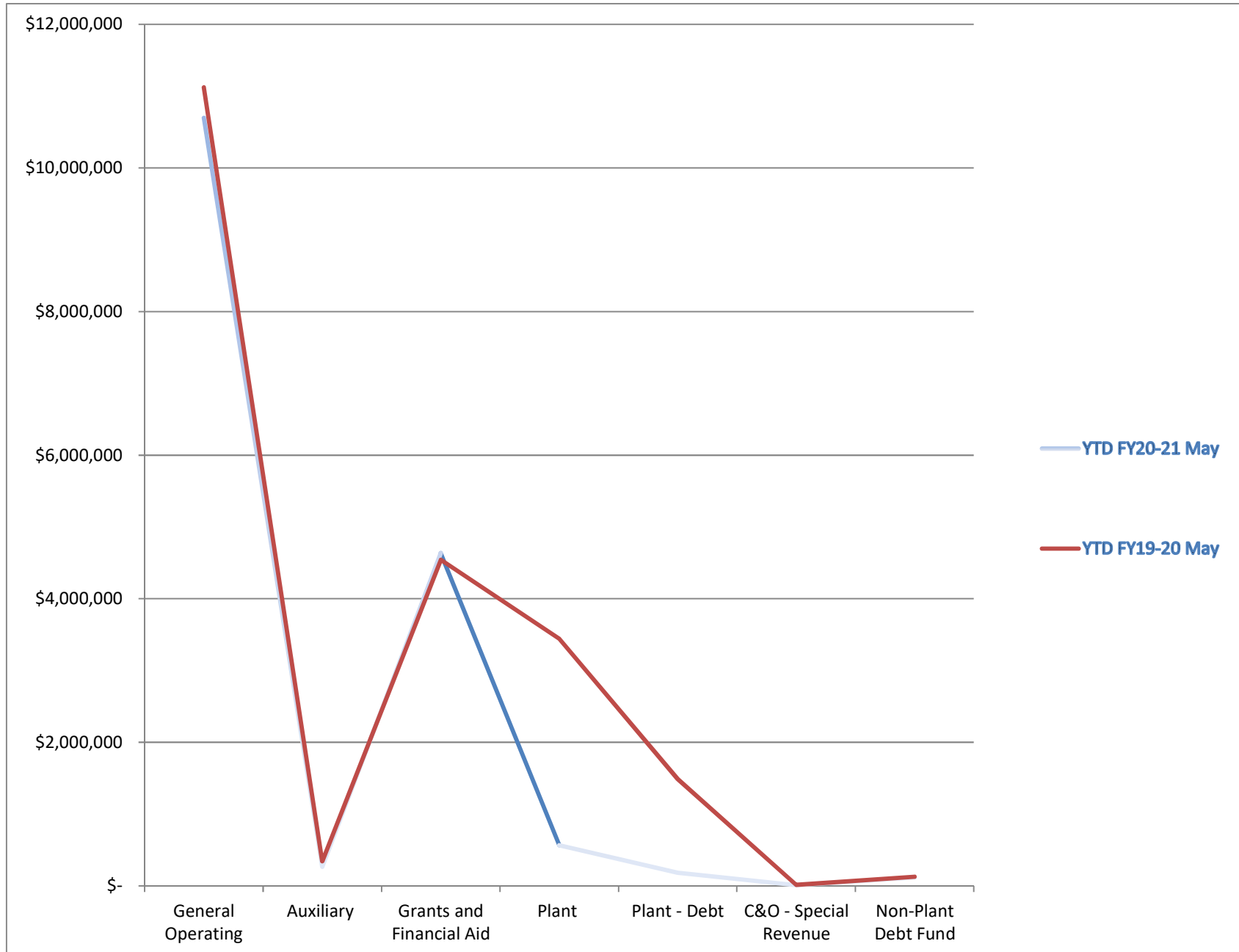
Fund 11 (10) FY 2020-2021 (by source)  
Revenue as of May 31, 2021



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



Expenditures  
All-Funds  
Comparing YTD May 2021 to May 2020



General Fund Revenue YTD May 2021 Compared to May 2020

