



Clatsop Community College

Board of Education Meeting – December 14, 2021
FY21-22 Financial Summary – November 30, 2021
FY20-21 Financial Summary – Pre-close

Attached is the Statement of Revenues and Expenditures for FY21-22 and pre-close FY20-21 by fund source.

November represents five months (41.6%) of the FY21-22 fiscal year. The FY20-21 audit field work was performed the week of July 26, 2021. The audit team visit was planned to begin the week of November 1, 2021; however, the visit has been postponed until the week of January 10, 2022. An audit extension for the FY20-21 financial statements has been requested and approved by the Oregon Secretary of State. 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 November FY21-22 is \$1.060 million, or 32.32 percent of the adopted budget representing summer and fall term revenue. FY20-21 actual tuition and fee revenue are \$2.968 million including the \$513 thousand in 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 November is \$2.211 million representing two quarterly payments.

(c) Property taxes received through November is \$4.766 million. The actual FY20-21 property taxes received are \$5.132 million, or 107.02 percent of the adopted budget.

(c1) FY21-22 other revenue recorded through November is \$183 thousand. Timber proceeds are budgeted at \$450 thousand.

(c2) The FY21-22 adopted budget beginning fund balance is \$2.2 million and the actual beginning fund balance estimated at \$2.2 million. The FY19-20 actual budgetary basis ending fund balance is \$1.849 million. The FY18-19 General Fund ending fund balance was \$1.453 million.

(d) Total actual General Fund expenditure through November is \$5.106 million, or 32.56 percent of budget, compared to \$4.626 million in November FY20-21 representing a 10.37 percent increase. Total estimated actual General Fund expenditures in FY20-21 are \$12.670 million, or 89.26 percent of budget.

Grants and Financial Aid Fund

(e) FY21-22 expenditures through November is \$1.952 million representing 33.23 percent compared to budget.

Plant Fund

(f) The Plant Fund resources include beginning fund balance from timber proceeds.

(f1) The Plant Fund FY21-22 expenditures is \$77 thousand through November .

(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 PERS debt service.

Expenditures
All-Funds
Comparing YTD November 2021 to November 2020

REVENUES												
Fund	Description	FY 2021-2022 Budget		Revenue as of 11/30/2021		% Received	Revenue as of 11/30/2020	% Change November 2021 compared to November 2020	FY 2020-2021 Budget	Revenue as of 6/30/21 (pre-close)	% Received	Budget versus Actual Variance
11	Tuition and fees (a)	\$ 3,278,631	21%	\$ 1,059,528	10%	32.32%	1,024,424	3.43%	\$ 3,217,750	\$ 2,968,412	92.25%	\$ (249,338)
11	State Appropriations (b)	\$ 4,218,224	27%	\$ 2,211,303	21%	52.42%	1,907,419	15.93%	\$ 4,218,224	\$ 4,268,733	101.20%	\$ 50,509
11	Property Taxes (c)	\$ 4,934,817	31%	\$ 4,766,165	46%	96.58%	2,164,554	120.19%	\$ 4,795,453	\$ 5,132,000	107.02%	\$ 336,547
11	Other (c1) including Fnd 12 Transfer In	\$ 1,046,635	7%	\$ 182,818	2%	17.47%	40,124	355.63%	\$ 563,100	\$ 484,520	86.05%	\$ (78,580)
	Beg. Fund Balance (7/1/21 & 20) (c2) *estimate	\$ 2,200,000	14%	\$ 2,200,000	21%	100.00%	1,848,774	19.00%	\$ 1,400,000	\$ 1,848,774	132.06%	\$ 448,774
	Total General Fund	\$ 15,678,307	100%	\$ 10,419,814	100%	66.46%	6,985,295	49.17%	\$ 14,194,527	\$ 14,702,439	103.58%	\$ 507,912
12	Auxiliary	\$ 77,535		\$ 4,617		5.95%	83,414	-94.46%	\$ 596,272	\$ 243,360	40.81%	\$ (352,912)
21	Grants and Financial Aid (e)	\$ 5,875,774		\$ 708,586		12.06%	1,276,041	-44.47%	\$ 4,630,492	\$ 4,139,385	89.39%	\$ (491,107)
41	Plant (f)	\$ 21,583,567		\$ 556,574		2.58%	226,500	145.73%	\$ 21,864,425	\$ 1,284,794	5.88%	\$ (20,579,631)
42	Plant - Debt (g)	\$ 1,502,458		\$ 956,258		63.65%	940,820	0.00%	\$ 1,702,778	\$ 940,820	55.25%	\$ (761,958)
54	C&O - Special Revenue	\$ 70,264		\$ 9,423		13.41%	55,412	-82.99%	\$ 69,641	\$ 71,271	102.34%	\$ 1,630
60	Non-Plant Debt Fund (i)	\$ 1,092,777		\$ 275,219		25.19%	358,040	-23.13%	\$ 1,030,000	\$ 876,479	85.10%	\$ (153,521)
	Total Revenues	\$ 45,880,682		\$ 12,930,491		28.18%	\$ 9,925,522	30.28%	\$ 44,088,135	\$ 22,258,548	50.49%	

EXPENDITURES												
Fund	Description	FY 2021-2022 Budget		Expended as of 11/30/2021		% Expended	Expended as of 11/30/2020	% Change November 2021 compared to November 2020	FY 2020-2021 Budget	Expended as of 6/30/21 (pre-close)	% Expended	Budget versus Actual Variance
11	General Operating (d)	\$ 15,678,307		\$ 5,105,586		32.56%	4,625,788	10.37%	\$ 14,194,527	\$ 12,670,046	89.26%	\$ (1,524,481)
12	Auxiliary	\$ 77,535		\$ -		0.00%	169,193	-100.00%	\$ 596,272	\$ 309,789	51.95%	\$ (286,483)
21	Grants and Financial Aid (e)	\$ 5,875,774		\$ 1,952,238		33.23%	1,971,416	-0.97%	\$ 4,630,492	\$ 5,161,218	111.46%	\$ 530,726
41	Plant (f)	\$ 21,583,567		\$ 77,338		0.36%	367,657	-78.96%	\$ 21,864,425	\$ 565,579	2.59%	\$ (21,298,846)
42	Plant - Debt (g)	\$ 1,502,458		\$ 168,079		11.19%	-	0.00%	\$ 1,702,778	\$ 1,502,078	88.21%	\$ (200,700)
54	C&O - Special Revenue	\$ 70,264		\$ 2,891		4.11%	1,770	0.00%	\$ 69,641	\$ 12,273	17.62%	\$ (57,368)
60	Non-Plant Debt Fund	\$ 1,092,777		\$ -		0.00%	-	0.00%	\$ 1,030,000	\$ 692,202	67.20%	\$ (337,798)
	Sub-total Operations	\$ 45,880,682		\$ 7,306,132		15.92%	\$ 7,135,824	2.39%	\$ 44,088,135	\$ 20,913,185	47.43%	\$ (23,174,950)
	Total Expenditures	\$ 45,880,682		\$ 7,306,132		15.92%	\$ 7,135,824	2.39%	\$ 44,088,135	\$ 20,913,185	47.43%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 5,624,359					\$ -	\$ 1,345,363		
	Subtotal Operations (net)			\$ 5,624,359						\$ 1,345,363		
	Subtotal New Campus Dev (net)			\$ -						\$ -		
	Total Receipts over (under) Total Expenditures (net)			\$ 5,624,359						\$ 1,345,363		

Parenthetical items are explained on attached page.

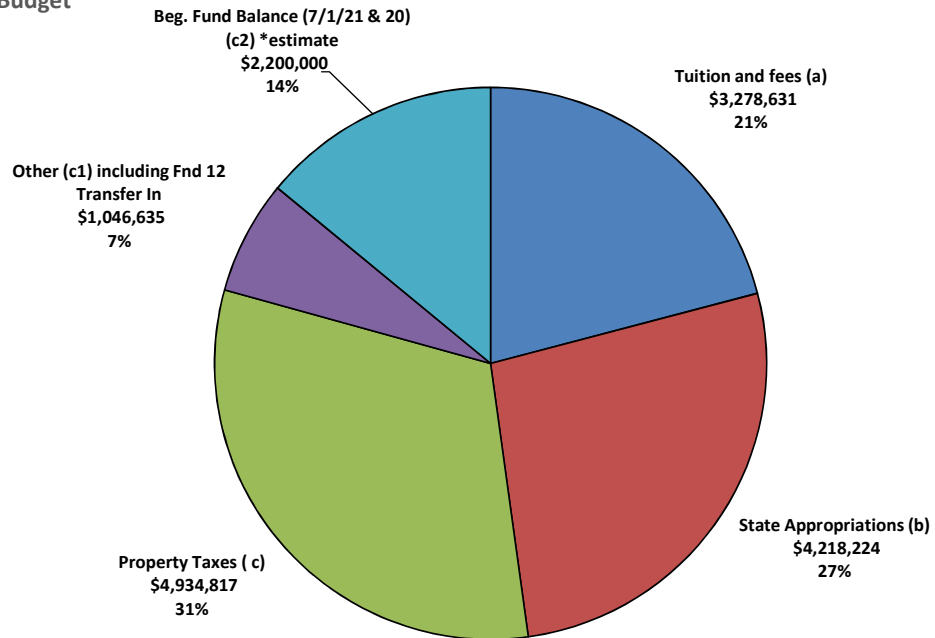
GENERAL FUND (11) EXPENDITURES BY FUNCTION												
Fund	Description	FY 2021-2022 Budget		Expended as of 11/30/2021		% Expended	Expended as of 11/30/2020	% Change November 2021 compared to November 2020	FY 2020-2021 Budget	Expended as of 6/30/21 (pre-close)	% Expended	Budget versus Actual Variance
11	General Operating (d)	\$ 15,678,307		\$ 5,105,586		32.56%	4,625,788	10.37%	\$ 14,194,527	\$ 12,670,046	89.26%	\$ (1,524,481)
	By Function											
	Instruction	\$ 5,708,351	36%	\$ 1,817,689	36%	31.84%	1,663,185	9.29%	\$ 5,367,095	\$ 5,414,956	100.89%	
	Instructional Support	\$ 1,964,802	13%	\$ 699,042	14%	35.58%	647,919	7.89%	\$ 1,902,747	\$ 1,613,668	84.81%	
	Student Services	\$ 1,733,495	11%	\$ 600,107	12%	34.62%	494,493	21.36%	\$ 1,426,856	\$ 1,262,766	88.50%	
	Institutional Support	\$ 3,953,175	25%	\$ 1,202,365	24%	30.42%	1,241,482	-3.15%	\$ 3,171,985	\$ 2,889,717	91.10%	
	Operation and Maintenance of Plant	\$ 1,656,017	11%	\$ 696,541	14%	42.06%	538,177	29.43%	\$ 1,604,398	\$ 1,336,512	83.30%	
	Scholarships & Tuition Waivers	\$ 174,300	1%	\$ 89,842	2%	51.54%	40,532	121.66%	\$ 174,300	\$ 152,427	87.45%	
	Contingency	\$ 488,167	3%	\$ -	0%	0.00%	-		\$ 547,146	\$ -	0.00%	
	Total General Fund Expenditures	\$ 15,678,307	100%	\$ 5,105,586	100%	32.56%	4,625,788	10.37%	\$ 14,194,527	\$ 12,670,046	89.26%	\$ (1,524,481)

General Fund (11) FY 2021-2022

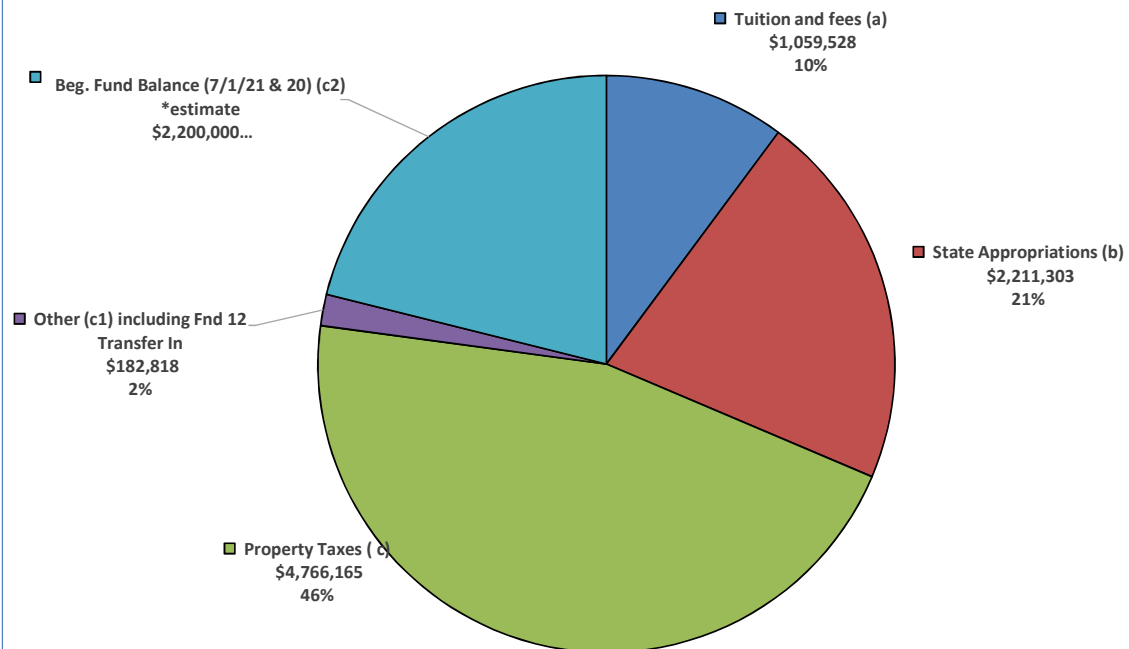
by source

Revenue

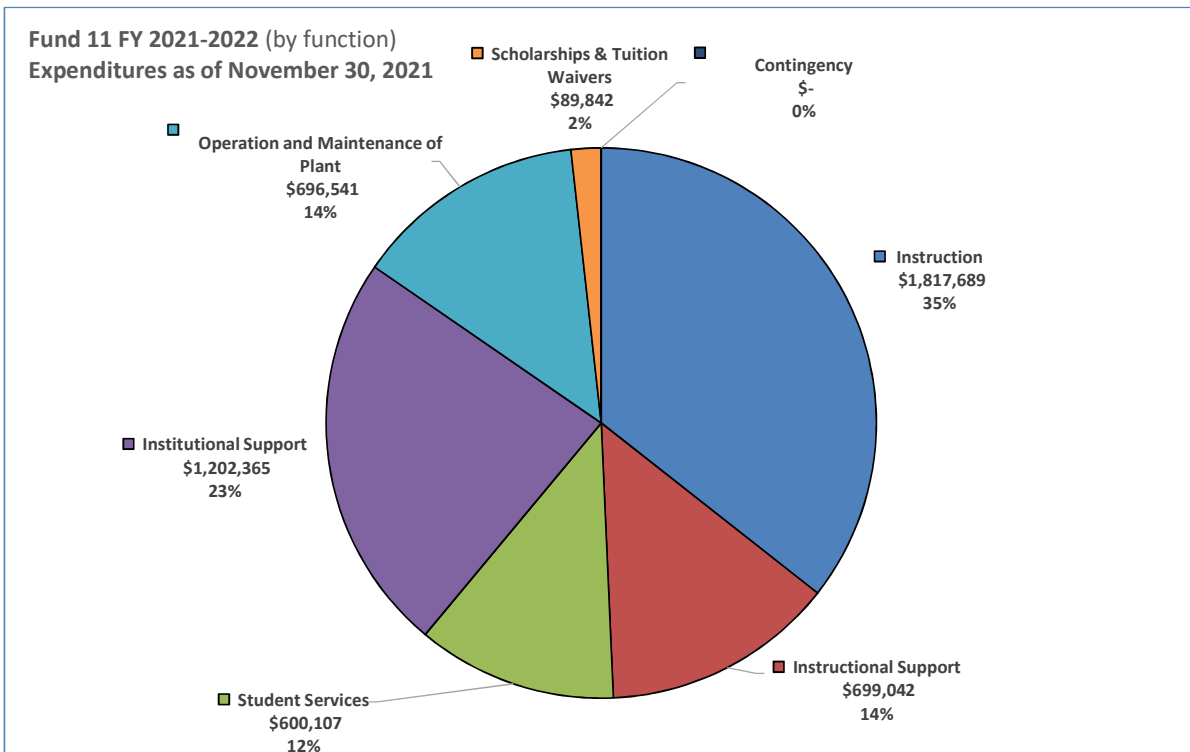
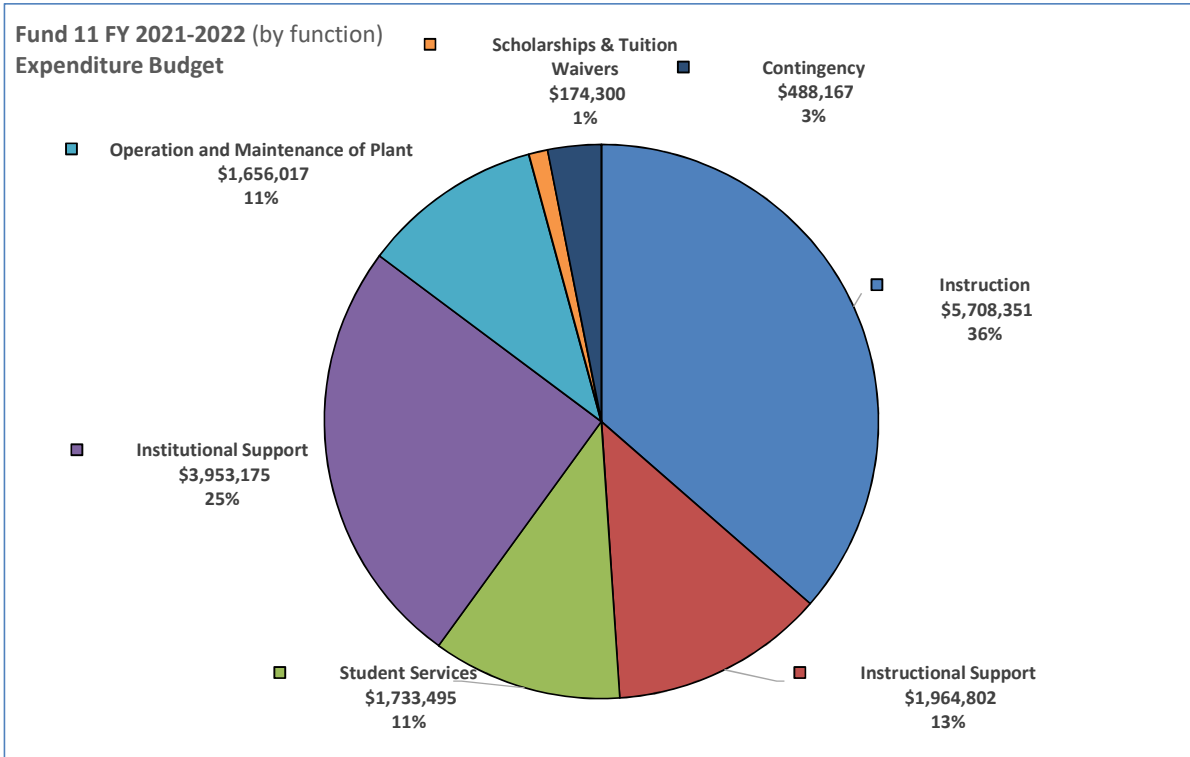
Fund 11 (10) FY 2021-2022 (by source)
Revenue Budget



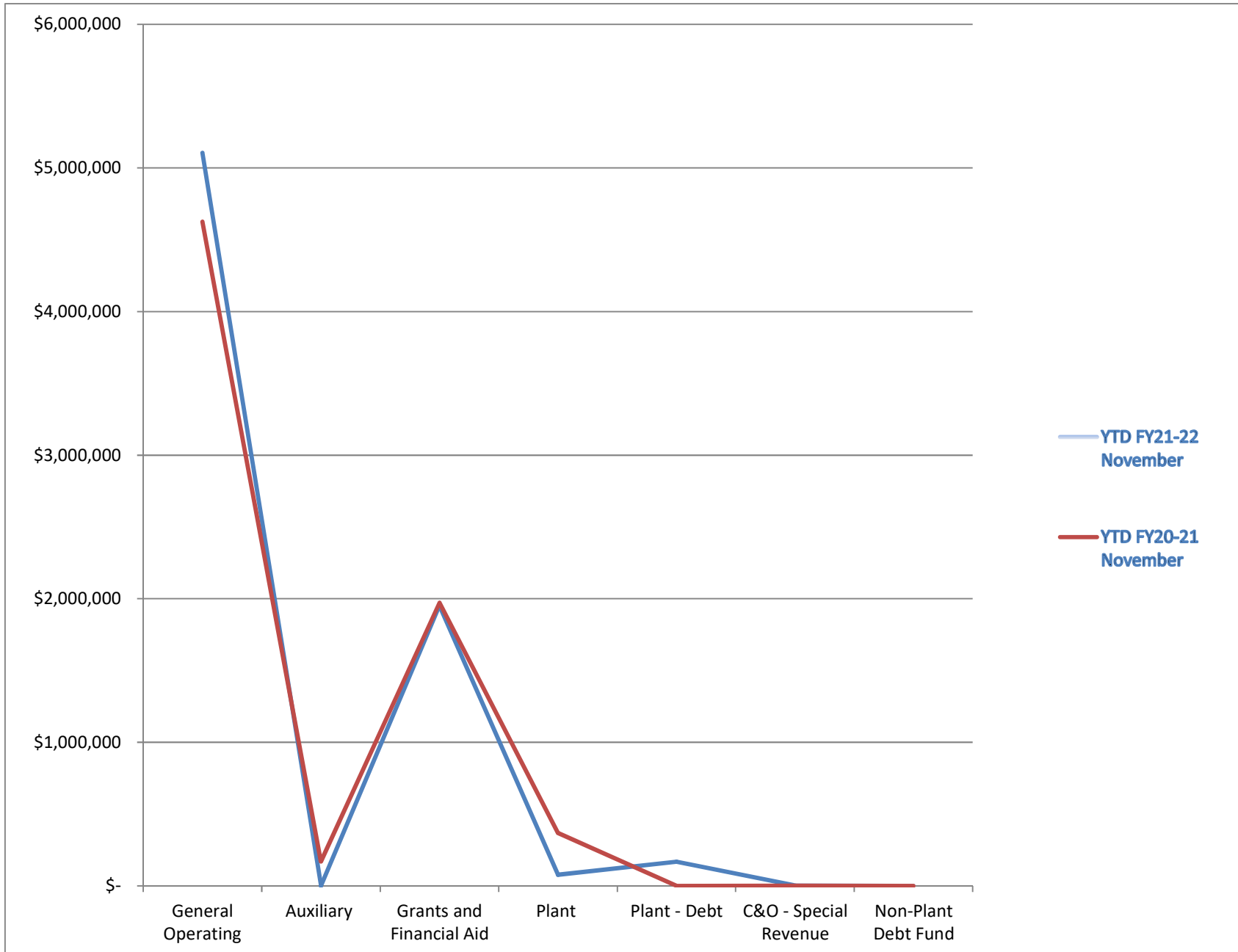
Fund 11 (10) FY 2021-2022 (by source)
Revenue as of November 30, 2021



General Fund (11) FY 2021-2022
by function
Expenditures



Expenditures
All-Funds
Comparing YTD November 2021 to November 2020



General Fund Revenue YTD November 2021 Compared to November 2020

