



Clatsop Community College

Board of Education Meeting – November 9, 2021
FY21-22 Financial Summary – October 31, 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.

October represents four months (33.3%) of the FY21-22 fiscal year. The FY20-21 audit fieldwork 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 3, 2022. An audit extension will be requested since the financial statements will not be completed by December 31, 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 October FY21-22 is \$1.025 million, or 16 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 October is \$2.211 million representing two quarterly payments.

(c) Property taxes received through October is \$558 thousand. 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 October is \$78 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 \$2.4 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 October is \$3.998 million, or 25.5 percent of budget, compared to \$3.651 million in October FY20-21 representing a 9.53 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 October is \$1.610 million representing 27.4 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 \$27 thousand through October.

(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 October 2021 to October 2020

REVENUES												
Fund	Description	FY 2021-2022 Budget	Revenue as of 10/31/2021	% Received	Revenue as of 10/31/2020	% Change October 2021 compared to October 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%	\$ 1,025,323	16%	31.27%	1,027,460	-0.21%	\$ 3,217,750	\$ 2,968,412	92.25%	\$ (249,338)
11	State Appropriations (b)	\$ 4,218,224	27%	\$ 2,211,303	35%	52.42%	2,135,741	3.54%	\$ 4,218,224	\$ 4,268,733	101.20%	\$ 50,509
11	Property Taxes (c)	\$ 4,934,817	31%	\$ 557,762	9%	11.30%	43,662	1177.45%	\$ 4,795,453	\$ 5,132,000	107.02%	\$ 336,547
11	Other (c1) including Fnd 12 Transfer In	\$ 1,046,635	7%	\$ 78,362	1%	7.49%	36,115	116.98%	\$ 563,100	\$ 484,520	86.05%	\$ (78,580)
	Beg. Fund Balance (7/1/21 & 20) (c2) *estimate	\$ 2,200,000	14%	\$ 2,400,000	38%	109.09%	1,848,774	29.82%	\$ 1,400,000	\$ 1,848,774	132.06%	\$ 448,774
	Total General Fund	\$ 15,678,307	100%	\$ 6,272,750	100%	40.01%	5,091,752	23.19%	\$ 14,194,527	\$ 14,702,439	103.58%	\$ 507,912
12	Auxiliary	\$ 77,535		\$ 48,423		62.45%	80,478	-39.83%	\$ 596,272	\$ 243,360	40.81%	\$ (352,912)
21	Grants and Financial Aid (e)	\$ 5,875,774		\$ 595,427		10.13%	977,394	-39.08%	\$ 4,630,492	\$ 4,139,385	89.39%	\$ (491,107)
41	Plant (f)	\$ 21,583,567		\$ -		0.00%	263,203	-100.00%	\$ 21,864,425	\$ 1,284,794	5.88%	\$ (20,579,631)
42	Plant - Debt (g)	\$ 1,502,458		\$ -		0.00%	-	0.00%	\$ 1,702,778	\$ 940,820	55.25%	\$ (761,958)
54	C&O - Special Revenue	\$ 70,264		\$ 2,000		2.85%	54,463	-96.33%	\$ 69,641	\$ 71,271	102.34%	\$ 1,630
60	Non-Plant Debt Fund (i)	\$ 1,092,777		\$ 219,453		20.08%	286,607	-23.43%	\$ 1,030,000	\$ 876,479	85.10%	\$ (153,521)
	Total Revenues	\$ 45,880,682		\$ 7,138,053		15.56%	\$ 6,753,897	5.69%	\$ 44,088,135	\$ 22,258,548	50.49%	

EXPENDITURES											
Fund	Description	FY 2021-2022 Budget	Expended as of 10/31/2021	% Expended	Expended as of 10/31/2020	% Change October 2021 compared to October 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	\$ 3,998,487	25.50%	3,650,709	9.53%	\$ 14,194,527	\$ 12,670,046	89.26%	\$ (1,524,481)	
12	Auxiliary	\$ 77,535	\$ 3,666	4.73%	161,061	-97.72%	\$ 596,272	\$ 309,789	51.95%	\$ (286,483)	
21	Grants and Financial Aid (e)	\$ 5,875,774	\$ 1,610,140	27.40%	1,701,344	-5.36%	\$ 4,630,492	\$ 5,161,218	111.46%	\$ 530,726	
41	Plant (f)	\$ 21,583,567	\$ 27,134	0.13%	329,613	-91.77%	\$ 21,864,425	\$ 565,579	2.59%	\$ (21,298,846)	
42	Plant - Debt (g)	\$ 1,502,458	\$ -	0.00%	-	0.00%	\$ 1,702,778	\$ 1,502,078	88.21%	\$ (200,700)	
54	C&O - Special Revenue	\$ 70,264	\$ 245	0.35%	1,190	-79.41%	\$ 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	\$ 5,639,672	12.29%	\$ 5,843,917	-3.50%	\$ 44,088,135	\$ 20,913,185	47.43%	\$ (23,174,950)	
	Total Expenditures	\$ 45,880,682	\$ 5,639,672	12.29%	\$ 5,843,917	-3.50%	\$ 44,088,135	\$ 20,913,185	47.43%		
	Total Receipts over (under) Total Expenditures	\$ -	\$ 1,498,381				\$ -	\$ 1,345,363			
	Subtotal Operations (net)		\$ 1,498,381					\$ 1,345,363			
	Subtotal New Campus Dev (net)		\$ -					\$ -			
	Total Receipts over (under) Total Expenditures (net)		\$ 1,498,381					\$ 1,345,363			

Parenthetical items are explained on attached page.

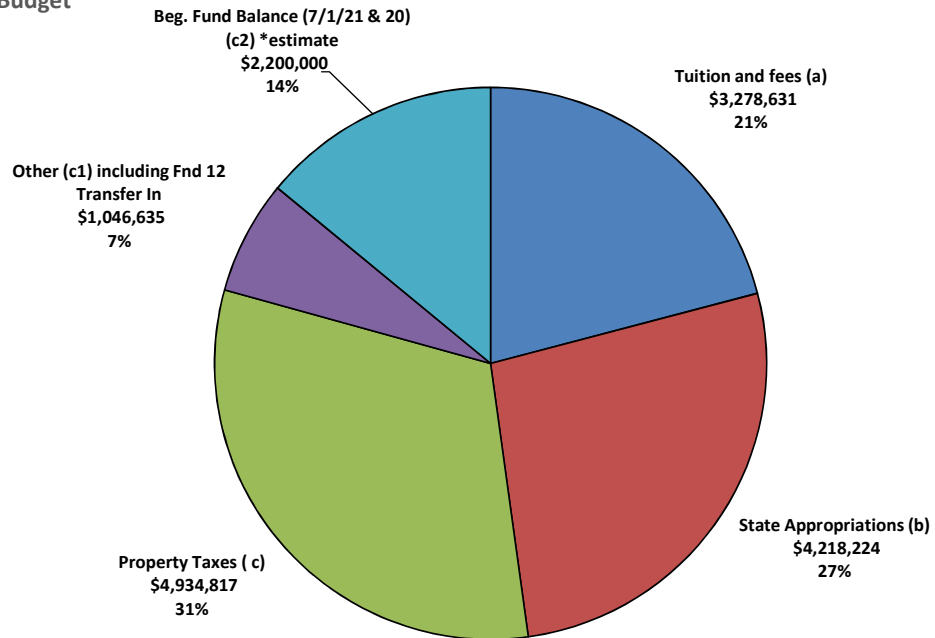
GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2021-2022 Budget	Expended as of 10/31/2021	% Expended	Expended as of 10/31/2020	% Change October 2021 compared to October 2020	FY 2020-2021 Budget	Expended as of 6/30/21 (pre-close)	% Expended	Budget versus Actual	Variance	
11 General Operating (d)	\$ 15,678,307	\$ 3,998,487	25.50%	3,650,709	9.53%	\$ 14,194,527	\$ 12,670,046	89.26%	\$ (1,524,481)		
By Function											
Instruction	\$ 5,708,351	36%	\$ 1,356,038	34%	23.76%	1,278,544	6.06%	\$ 5,367,095	\$ 5,414,956	100.89%	
Instructional Support	\$ 1,964,802	13%	\$ 556,315	14%	28.31%	518,245	7.35%	\$ 1,902,747	\$ 1,613,668	84.81%	
Student Services	\$ 1,733,495	11%	\$ 486,063	12%	28.04%	391,355	24.20%	\$ 1,426,856	\$ 1,262,766	88.50%	
Institutional Support	\$ 3,953,175	25%	\$ 930,598	23%	23.54%	974,179	-4.47%	\$ 3,171,985	\$ 2,889,717	91.10%	
Operation and Maintenance of Plant	\$ 1,656,017	11%	\$ 595,754	15%	35.98%	457,178	30.31%	\$ 1,604,398	\$ 1,336,512	83.30%	
Scholarships & Tuition Waivers	\$ 174,300	1%	\$ 73,719	2%	42.29%	31,208	136.22%	\$ 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%	\$ 3,998,487	100%	25.50%	3,650,709	9.53%	\$ 14,194,527	\$ 12,670,046	89.26%	\$ (1,524,481)

General Fund (11) FY 2021-2022

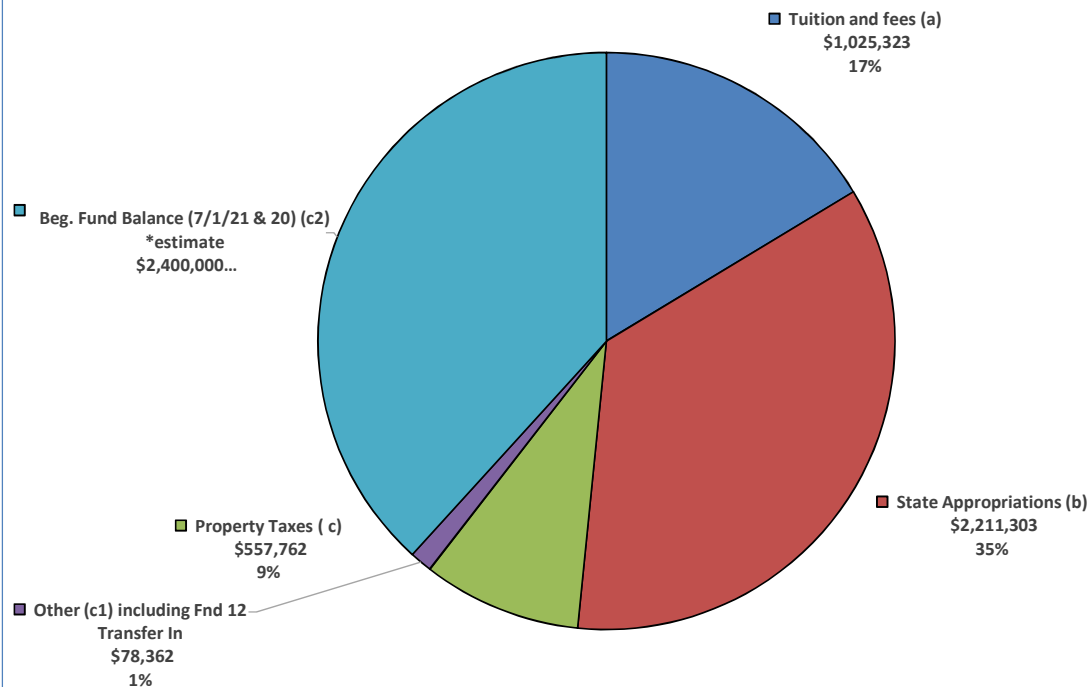
by source

Revenue

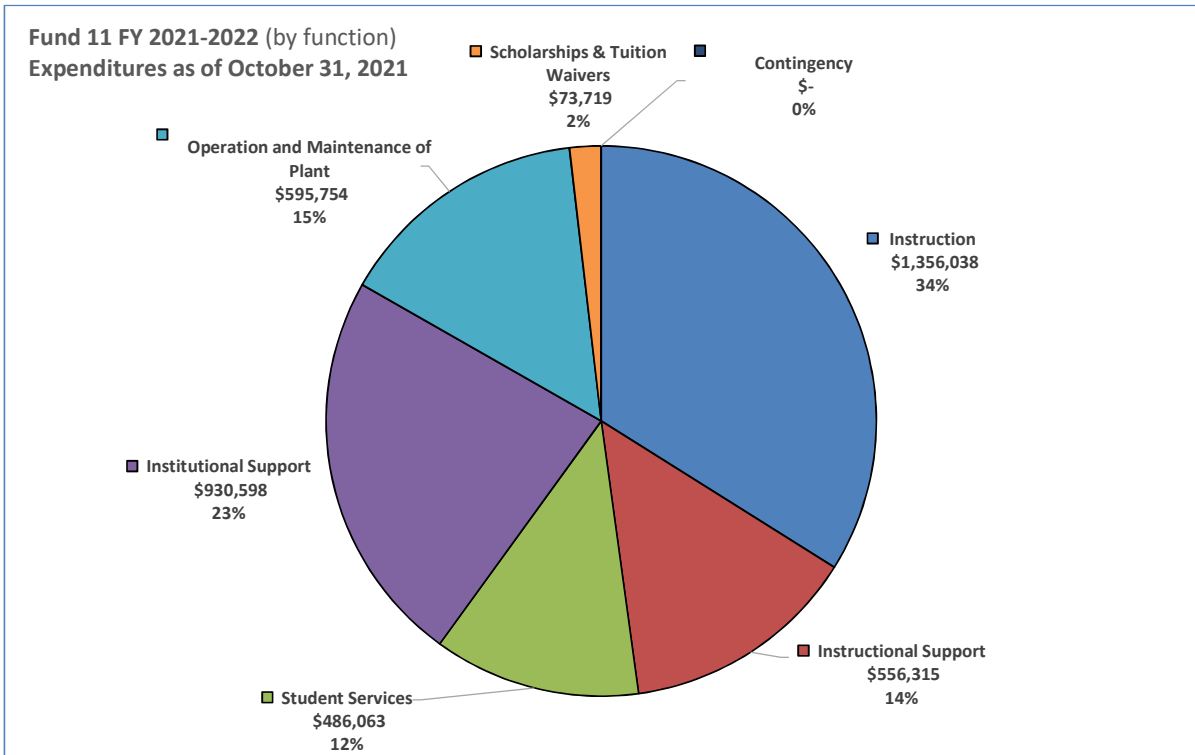
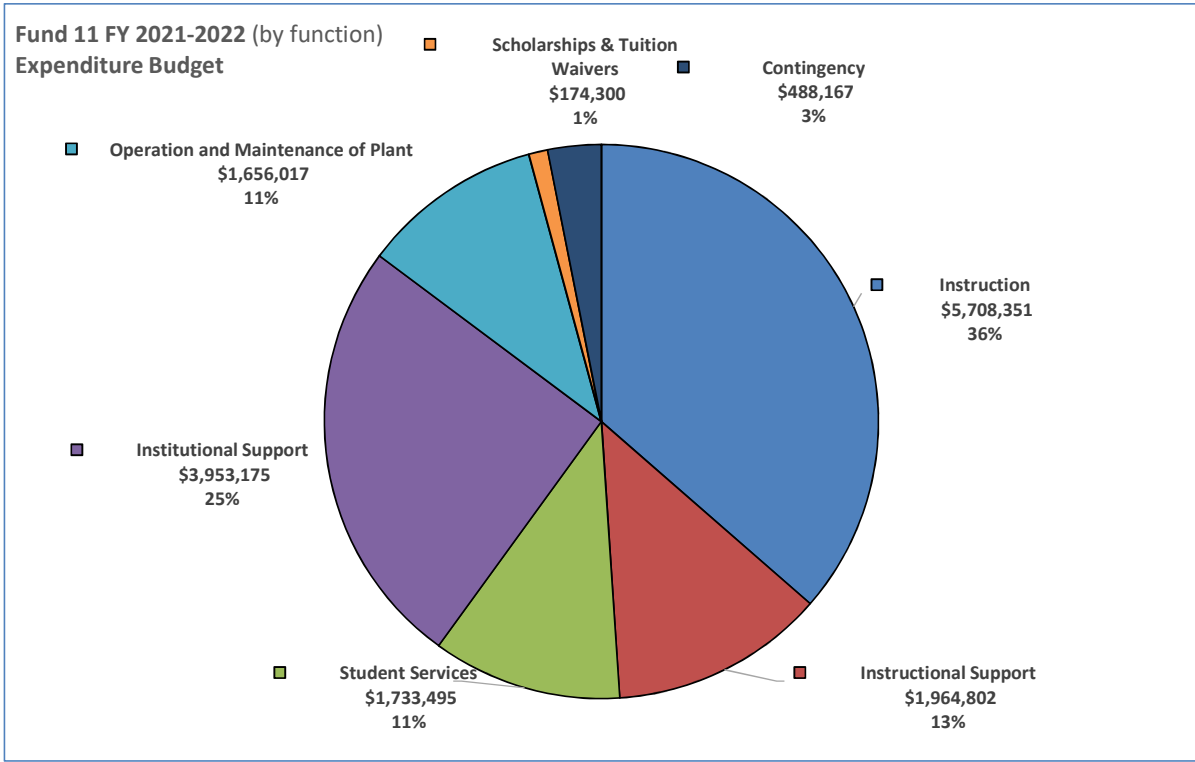
Fund 11 (10) FY 2021-2022 (by source)
Revenue Budget



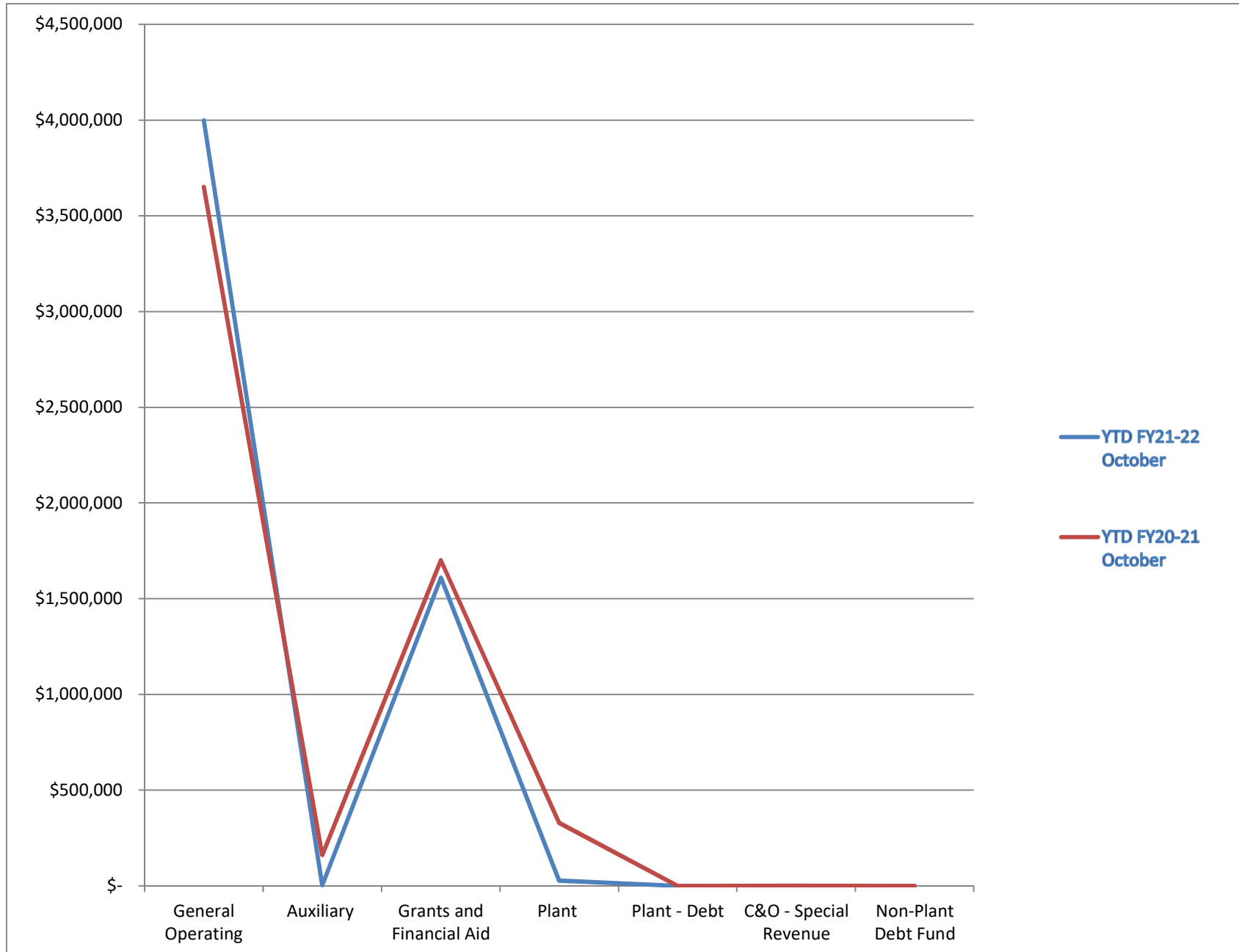
Fund 11 (10) FY 2021-2022 (by source)
Revenue as of October 31, 2021



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



Expenditures
All-Funds
Comparing YTD October 2021 to October 2020



General Fund Revenue YTD October 2021 Compared to October 2020

