



Clatsop Community College

Board of Education Meeting – October 12, 2021
FY21-22 Financial Summary – September 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.

September represents three months (25%) 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 December 13, 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 September FY21-22 is \$1.003 million, or 21 percent of the adopted budget representing summer term revenue. FY20-21 actual tuition and fee revenue are \$2.968 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 September FY21-22 is \$1.219 million representing the first quarterly payment. State Appropriations in the FY21-22 adopted budget is \$4.218 million based on the second year of the \$641 million community college allocation for the 2021-2023 biennium.

(c) No property taxes have been received through September FY21-22. 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 September are \$1,658. 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 September \$2.978 million, or 18.99 percent of budget, compared to \$2.657 million in September FY20-21 representing a 12.09 percent increase. Total estimated actual General Fund expenditures in FY20-21 are \$11.803 million, or 83.15 percent of budget.

Grants and Financial Aid Fund

(e) FY21-22 expenditures through September are \$637 thousand representing 10.84 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 are \$27 thousand through September.

(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 September 2021 to September 2020

REVENUES												
Fund	Description	FY 2021-2022 Budget	Revenue as of 9/30/2021	% Received	Revenue as of 9/30/2020	% Change September 2021 compared to September 2020	FY 2020-2021 Budget	Revenue as of		Budget versus Actual Variance		
								6/30/21 (pre-close)	% Received			
11	Tuition and fees (a)	\$ 3,278,631	21%	\$ 1,002,604	21%	30.58%	1,075,165	-6.75%	\$ 3,217,750	\$ 2,967,806	92.23%	\$ (249,944)
11	State Appropriations (b)	\$ 4,218,224	27%	\$ 1,218,590	25%	28.89%	1,054,556	15.55%	\$ 4,218,224	\$ 4,268,733	101.20%	\$ 50,509
11	Property Taxes (c)	\$ 4,934,817	31%	\$ -	0%	0.00%	25,974	-100.00%	\$ 4,795,453	\$ 5,132,000	107.02%	\$ 336,547
11	Other (c1) including Fnd 12 Transfer In	\$ 1,046,635	7%	\$ 1,658	0%	0.16%	29,507	-94.38%	\$ 563,100	\$ 484,520	86.05%	\$ (78,580)
	Beg. Fund Balance (7/1/21 & 20) (c2) *estimate	\$ 2,200,000	14%	\$ 2,600,000	54%	118.18%	1,848,774	40.63%	\$ 1,400,000	\$ 1,848,774	132.06%	\$ 448,774
	Total General Fund	\$ 15,678,307	100%	\$ 4,822,852	100%	30.76%	4,033,976	19.56%	\$ 14,194,527	\$ 14,701,833	103.57%	\$ 507,306
12	Auxiliary	\$ 77,535		\$ 45,979		59.30%	45,182	1.76%	\$ 596,272	\$ 243,360	40.81%	\$ (352,912)
21	Grants and Financial Aid (e)	\$ 5,875,774		\$ 109,944		1.87%	450,210	-75.58%	\$ 4,630,492	\$ 4,146,935	89.56%	\$ (483,557)
41	Plant (f)	\$ 21,583,567		\$ -		0.00%	247,500	-100.00%	\$ 21,864,425	\$ 1,036,091	4.74%	\$ (20,828,334)
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		\$ 1,985		2.83%	54,210	-96.34%	\$ 69,641	\$ 71,271	102.34%	\$ 1,630
60	Non-Plant Debt Fund (l)	\$ 1,092,777		\$ 163,888		15.00%	216,755	-24.39%	\$ 1,030,000	\$ 876,479	85.10%	\$ (153,521)
	Total Revenues	\$ 45,880,682		\$ 5,144,648		11.21%	\$ 5,047,833	1.92%	\$ 44,088,135	\$ 22,016,789	49.94%	

EXPENDITURES											
Fund	Description	FY 2021-2022 Budget	Expended as of 9/30/2021	% Expended	Expended as of 9/30/2020	% Change September 2021 compared to September 2020	FY 2020-2021 Budget	Expended as of		Budget versus Actual Variance	
								6/30/21 (pre-close)	% Expended		
11	General Operating (d)	\$ 15,678,307	\$ 2,977,777	18.99%	2,656,580	12.09%	\$ 14,194,527	\$ 11,803,276	83.15%	\$ (2,391,251)	
12	Auxiliary	\$ 77,535	\$ 678	0.87%	100,925	-99.33%	\$ 596,272	\$ 309,647	51.93%	\$ (286,625)	
21	Grants and Financial Aid (e)	\$ 5,875,774	\$ 636,733	10.84%	556,138	14.49%	\$ 4,630,492	\$ 5,160,930	111.46%	\$ 530,438	
41	Plant (f)	\$ 21,583,567	\$ 27,134	0.13%	281,545	-90.36%	\$ 21,864,425	\$ 470,511	2.15%	\$ (21,393,914)	
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	\$ 153	0.22%	-	0.00%	\$ 69,641	\$ 12,233	17.57%	\$ (57,408)	
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	\$ 3,642,475	7.94%	\$ 3,595,188	1.32%	\$ 44,088,135	\$ 19,950,877	45.25%	\$ (24,137,258)	
	Total Expenditures	\$ 45,880,682	\$ 3,642,475	7.94%	\$ 3,595,188	1.32%	\$ 44,088,135	\$ 19,950,877	45.25%		
	Total Receipts over (under) Total Expenditures	\$ -	\$ 1,502,173				\$ -	\$ 2,065,912			
	Subtotal Operations (net)		\$ 1,502,173					\$ 2,065,912			
	Subtotal New Campus Dev (net)		\$ -					\$ -			
	Total Receipts over (under) Total Expenditures (net)		\$ 1,502,173					\$ 2,065,912			

Parenthetical items are explained on attached page.

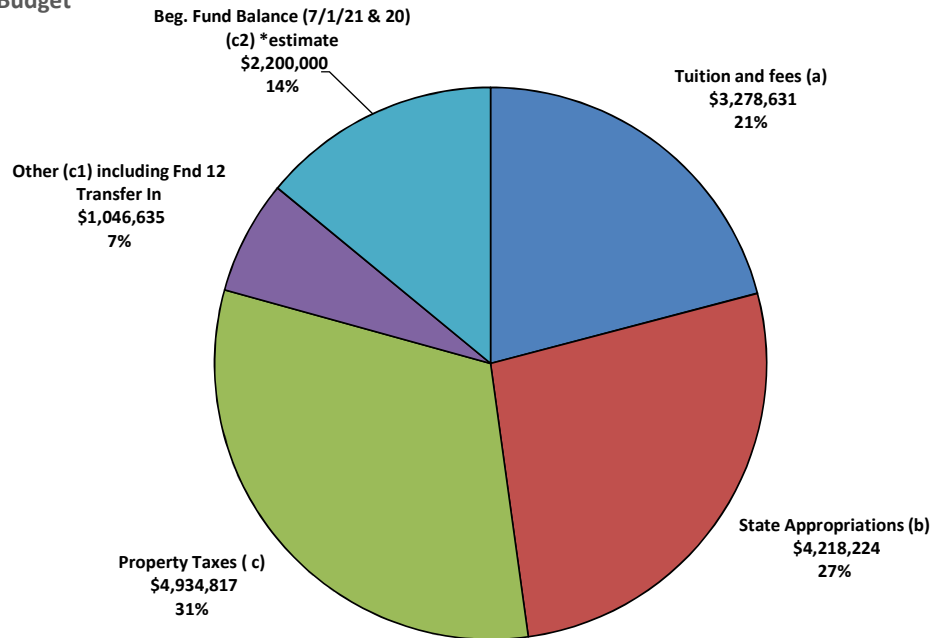
GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2021-2022 Budget	Expended as of 9/30/2021	% Expended	Expended as of 9/30/2020	% Change September 2021 compared to September 2020	FY 2020-2021 Budget	Expended as of		Budget versus Actual Variance		
							6/30/21 (pre-close)	% Expended			
11 General Operating (d)	\$ 15,678,307	\$ 2,977,777	18.99%	2,656,580	12.09%	\$ 14,194,527	\$ 11,803,276	83.15%	\$ (2,391,251)		
By Function											
Instruction	\$ 5,708,351	36%	\$ 1,181,307	40%	20.69%	851,374	38.75%	\$ 5,367,095	\$ 4,551,626	84.81%	
Instructional Support	\$ 1,964,802	13%	\$ 434,863	15%	22.13%	391,591	11.05%	\$ 1,902,747	\$ 1,613,668	84.81%	
Student Services	\$ 1,733,495	11%	\$ 340,206	11%	19.63%	285,736	19.06%	\$ 1,426,856	\$ 1,258,175	88.18%	
Institutional Support	\$ 3,953,175	25%	\$ 625,962	21%	15.83%	749,193	-16.45%	\$ 3,171,985	\$ 2,889,717	91.10%	
Operation and Maintenance of Plant	\$ 1,656,017	11%	\$ 360,801	12%	21.79%	347,872	3.72%	\$ 1,604,398	\$ 1,357,135	84.59%	
Scholarships & Tuition Waivers	\$ 174,300	1%	\$ 34,638	1%	19.87%	30,814	12.41%	\$ 174,300	\$ 132,955	76.28%	
Contingency	\$ 488,167	3%	\$ -	0%	0.00%	-		\$ 547,146	\$ -	0.00%	
Total General Fund Expenditures	\$ 15,678,307	100%	\$ 2,977,777	100%	18.99%	2,656,580	12.09%	\$ 14,194,527	\$ 11,803,276	83.15%	\$ (2,391,251)

General Fund (11) FY 2021-2022

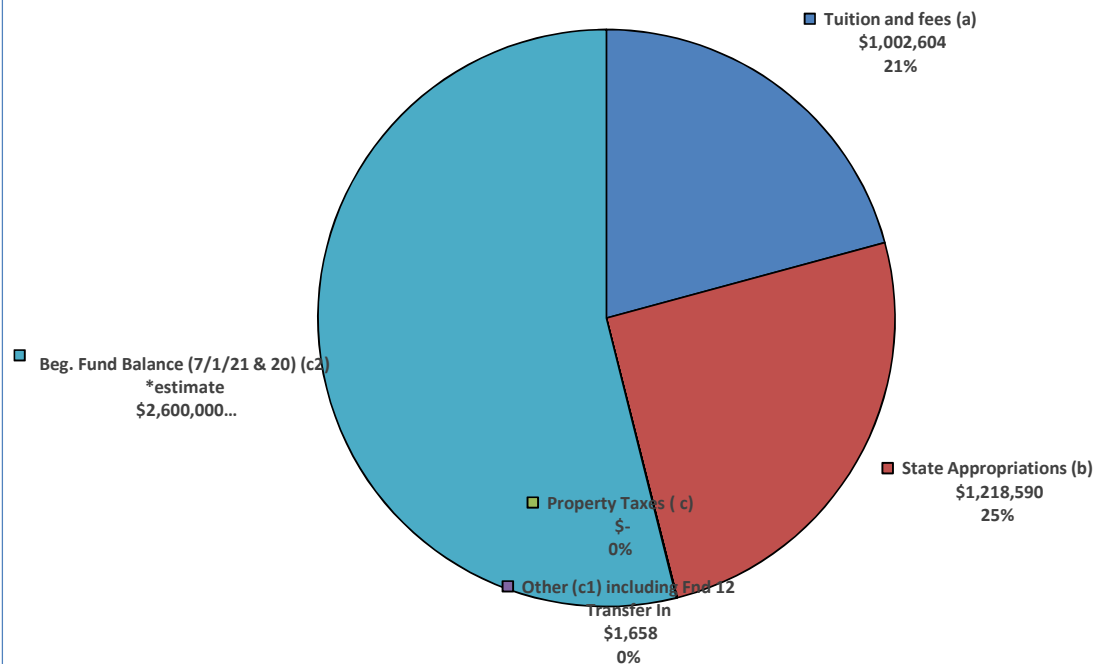
by source

Revenue

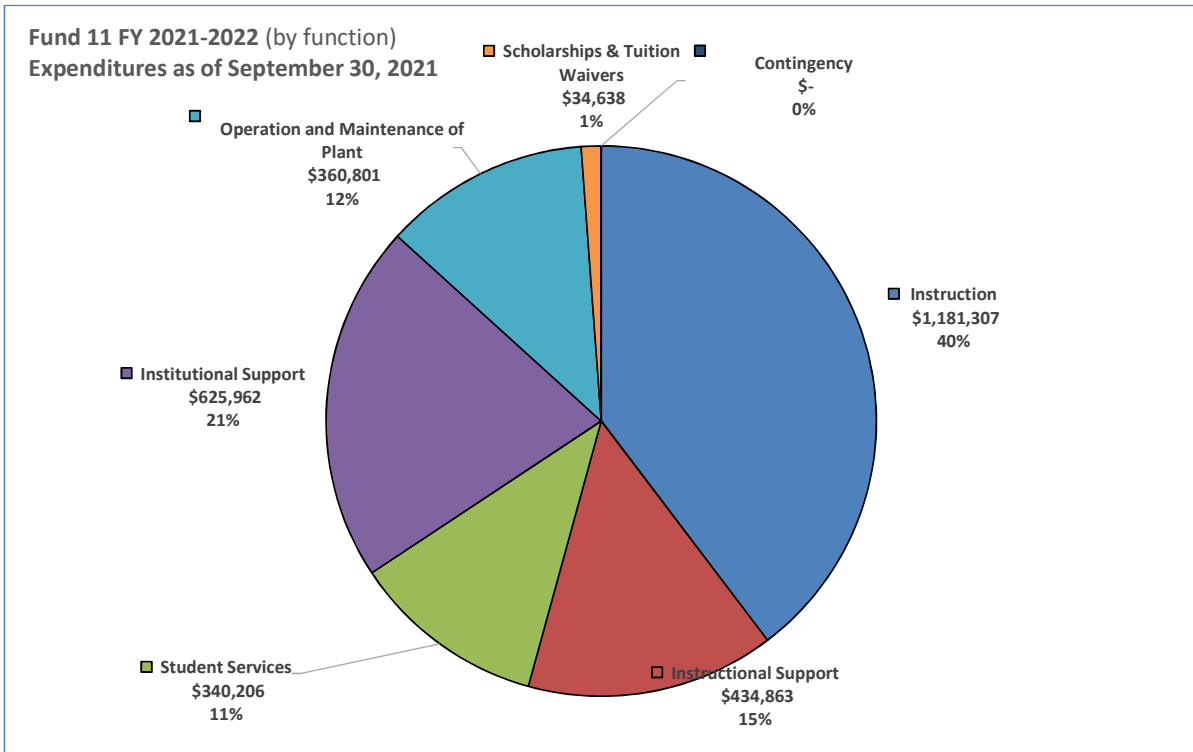
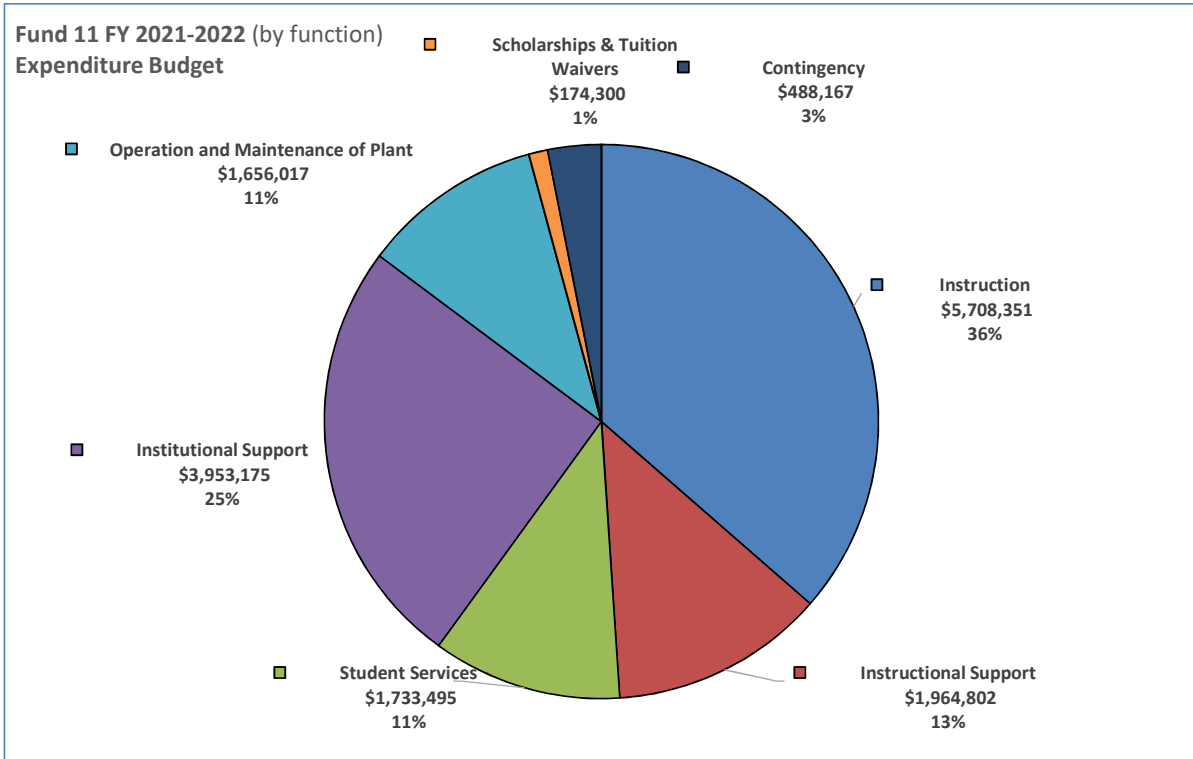
Fund 11 (10) FY 2021-2022 (by source)
Revenue Budget



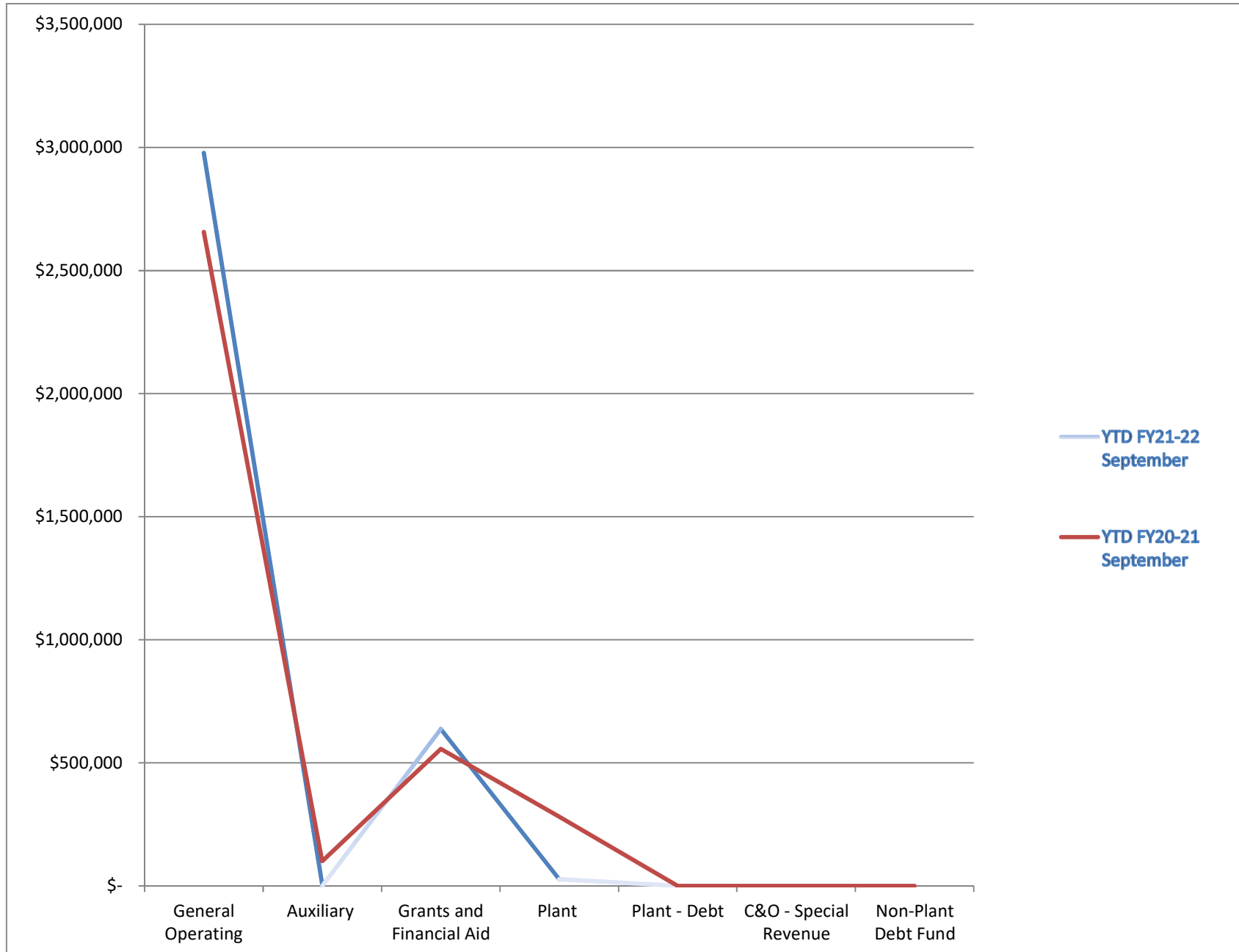
Fund 11 (10) FY 2021-2022 (by source)
Revenue as of September 30, 2021



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



Expenditures
All-Funds
Comparing YTD September 2021 to September 2020



General Fund Revenue YTD September 2021 Compared to September 2020

