



Clatsop Community College

Board of Education Meeting – May 10, 2022 FY21-22 Financial Summary – April 30, 2022 FY20-21 Financial Summary

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

April represents ten months (83.3%) of the FY21-22 fiscal year. The FY20-21 audit field work was performed the week of July 26, 2021. Audit extensions for the FY20-21 financial statements were requested and approved by the Oregon Secretary of State. The FY20-21 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the April 12, 2022 Board meeting.

The FY20-21 annual audited financial statements are available at the following link:

[Audit | Clatsop Community College \(clatsopcc.edu\)](https://www.clatsopcc.edu/audit)

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 April FY21-22 is \$2.385 million, or 72.75 percent of the adopted budget representing summer, fall, winter and spring term revenue. April 2022 tuition and fees represent a 1.10 percent decrease compared to April 2021. FY20-21 actual tuition and fee revenue are \$2.930 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 April is \$4.191 million representing four quarterly payments.

(c) Property taxes received through April is \$5.079 million, or 102.92 percent of the adopted budget. 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 April is \$540 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 \$2.462 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 April is \$11.691 million, or 74.57 percent of budget, compared to \$9.557 million in April FY20-21 representing a 22.33 percent increase. Total expenditures are higher in FY21-22 due to the timing of transfers eliminating the Auxiliary Fund negative balances. Total estimated actual General Fund expenditures in FY20-21 are \$12.232 million, or 86.18 percent of budget.

Grants and Financial Aid Fund

(e) FY21-22 expenditures through April is \$4.652 million representing 79.17 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 \$1.019 million through April.

(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 April 2022 to April 2021

REVENUES												
Fund	Description	FY 2021-2022 Budget	Revenue as of		% Received	% Change April 2022		Revenue as of		% Received	Budget versus Actual Variance	
			4/30/2022	4/30/2021		compared to April 2021	FY 2020-2021 Budget	6/30/21 (pre-close)				
11	Tuition and fees (a)	\$ 3,278,631	21%	\$ 2,385,120	16%	72.75%	2,411,633	-1.10%	\$ 3,217,750	\$ 2,930,079	91.06%	\$ (287,671)
11	State Appropriations (b)	\$ 4,218,224	27%	\$ 4,191,126	29%	99.36%	2,745,594	52.65%	\$ 4,218,224	\$ 4,275,388	101.36%	\$ 57,164
11	Property Taxes (c)	\$ 4,934,817	31%	\$ 5,079,093	35%	102.92%	4,699,971	8.07%	\$ 4,795,453	\$ 5,036,242	105.02%	\$ 240,789
11	Other (c1) including Fnd 12 Transfer In	\$ 1,046,635	7%	\$ 539,932	4%	51.59%	32,461	1563.33%	\$ 563,100	\$ 575,628	102.22%	\$ 12,528
	Beg. Fund Balance (7/1/21 & 20) (c2) *estimate	\$ 2,200,000	14%	\$ 2,461,907	17%	111.90%	1,848,774	33.16%	\$ 1,400,000	\$ 1,848,774	132.06%	\$ 448,774
	Total General Fund	\$ 15,678,307	100%	\$ 14,657,178	100%	93.49%	11,738,433	24.86%	\$ 14,194,527	\$ 14,666,111	103.32%	\$ 471,584
12	Auxiliary	\$ 77,535		\$ 68,120		87.86%	159,573	-57.31%	\$ 596,272	\$ 323,070	54.18%	\$ (273,202)
21	Grants and Financial Aid (e)	\$ 5,875,774		\$ 4,342,626		73.91%	2,492,181	74.25%	\$ 4,630,492	\$ 6,389,445	137.99%	\$ 1,758,953
41	Plant (f)	\$ 21,583,567		\$ 1,221,885		5.66%	1,005,830	21.48%	\$ 21,864,425	\$ 1,307,320	5.98%	\$ (20,557,105)
42	Plant - Debt (g)	\$ 1,502,458		\$ 1,502,458		100.00%	940,820	59.70%	\$ 1,702,778	\$ 1,500,878	88.14%	\$ (201,900)
54	C&O - Special Revenue	\$ 70,264		\$ 16,481		23.46%	66,020	-75.04%	\$ 69,641	\$ 12,293	17.65%	\$ (57,348)
60	Non-Plant Debt Fund (i)	\$ 1,092,777		\$ 559,295		51.18%	715,030	-21.78%	\$ 1,030,000	\$ 880,948	85.53%	\$ (149,052)
	Total Revenues	\$ 45,880,682		\$ 22,368,043		48.75%	\$ 17,117,887	30.67%	\$ 44,088,135	\$ 25,080,065	56.89%	

EXPENDITURES												
Fund	Description	FY 2021-2022 Budget	Expended as of		% Expended	% Change April 2022		Expended as of		% Expended	Budget versus Actual Variance	
			4/30/2022	4/30/2021		compared to April 2021	FY 2020-2021 Budget	6/30/21 (pre-close)				
11	General Operating (d)	\$ 15,678,307		\$ 11,690,992		74.57%	9,556,700	22.33%	\$ 14,194,527	\$ 12,232,259	86.18%	\$ (1,962,268)
12	Auxiliary	\$ 77,535		\$ 68,120		87.86%	240,714	-71.70%	\$ 596,272	\$ 329,320	55.23%	\$ (266,952)
21	Grants and Financial Aid (e)	\$ 5,875,774		\$ 4,652,023		79.17%	4,182,180	11.23%	\$ 4,630,492	\$ 5,964,299	128.80%	\$ 1,333,807
41	Plant (f)	\$ 21,583,567		\$ 1,018,572		4.72%	538,446	89.17%	\$ 21,864,425	\$ 1,129,172	5.16%	\$ (20,735,253)
42	Plant - Debt (g)	\$ 1,502,458		\$ 168,629		11.22%	183,264	-7.99%	\$ 1,702,778	\$ 1,502,078	88.21%	\$ (200,700)
54	C&O - Special Revenue	\$ 70,264		\$ 11,246		16.01%	10,020	12.24%	\$ 69,641	\$ 12,293	17.65%	\$ (57,348)
60	Non-Plant Debt Fund	\$ 1,092,777		\$ 107,611		9.85%	118,601	-9.27%	\$ 1,030,000	\$ 692,203	67.20%	\$ (337,797)
	Sub-total Operations	\$ 45,880,682		\$ 17,717,193		38.62%	\$ 14,829,925	19.47%	\$ 44,088,135	\$ 21,861,624	49.59%	\$ (22,226,511)
	Total Expenditures	\$ 45,880,682		\$ 17,717,193		38.62%	\$ 14,829,925	19.47%	\$ 44,088,135	\$ 21,861,624	49.59%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 4,650,850					\$ -	\$ 3,218,441		
	Subtotal Operations (net)			\$ 4,650,850						\$ 3,218,441		
	Subtotal New Campus Dev (net)			\$ -						\$ -		
	Total Receipts over (under) Total Expenditures (net)			\$ 4,650,850						\$ 3,218,441		

Parenthetical items are explained on attached page.

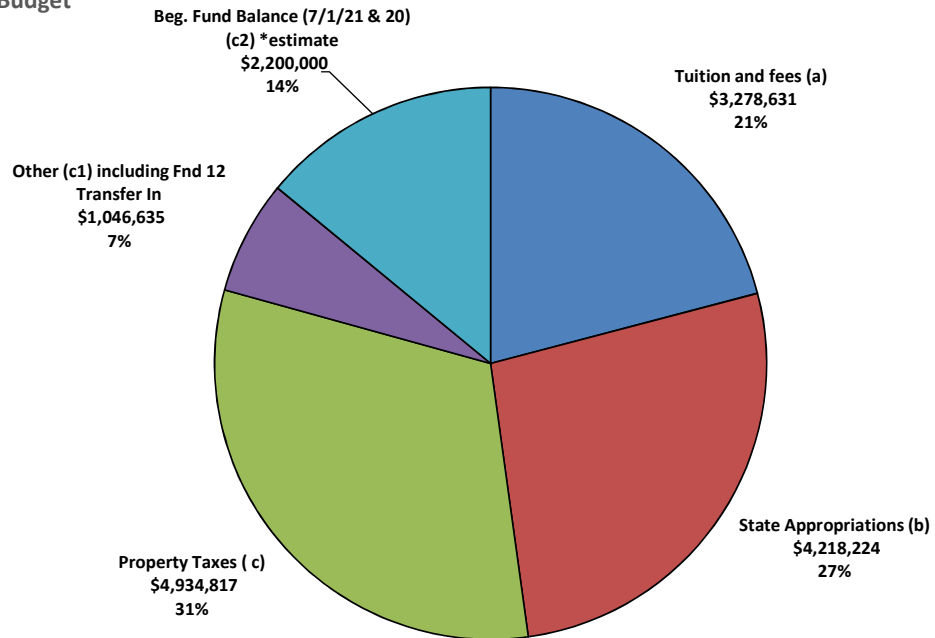
GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2021-2022 Budget	Expended as of		% Expended	% Change April 2022		Expended as of		% Expended	Budget versus Actual Variance	
		4/30/2022	4/30/2021		compared to April 2021	FY 2020-2021 Budget	6/30/21 (pre-close)				
11 General Operating (d)	\$ 15,678,307		\$ 11,690,992	74.57%	9,556,700	22.33%	\$ 14,194,527	\$ 12,232,259	86.18%	\$ (1,962,268)	
By Function											
Instruction	\$ 5,708,351	36%	\$ 4,088,861	35%	71.63%	3,601,044	13.55%	\$ 5,367,095	\$ 4,846,085	90.29%	
Instructional Support	\$ 1,964,802	13%	\$ 1,434,937	12%	73.03%	1,307,841	9.72%	\$ 1,902,747	\$ 1,614,578	84.86%	
Student Services	\$ 1,733,495	11%	\$ 1,220,360	10%	70.40%	1,059,559	15.18%	\$ 1,426,856	\$ 1,263,273	88.54%	
Institutional Support	\$ 3,953,175	25%	\$ 3,496,347	30%	88.44%	2,353,257	48.57%	\$ 3,171,985	\$ 2,953,621	93.12%	
Operation and Maintenance of Plant	\$ 1,656,017	11%	\$ 1,295,793	11%	78.25%	1,114,409	16.28%	\$ 1,604,398	\$ 1,379,841	86.00%	
Scholarships & Tuition Waivers	\$ 174,300	1%	\$ 154,694	1%	88.75%	120,590	28.28%	\$ 174,300	\$ 174,861	100.32%	
Contingency	\$ 488,167	3%	\$ -	0%	0.00%	-		\$ 547,146	\$ -	0.00%	
Total General Fund Expenditures	\$ 15,678,307	100%	\$ 11,690,992	100%	74.57%	9,556,700	22.33%	\$ 14,194,527	\$ 12,232,259	86.18%	\$ (1,962,268)

General Fund (11) FY 2021-2022

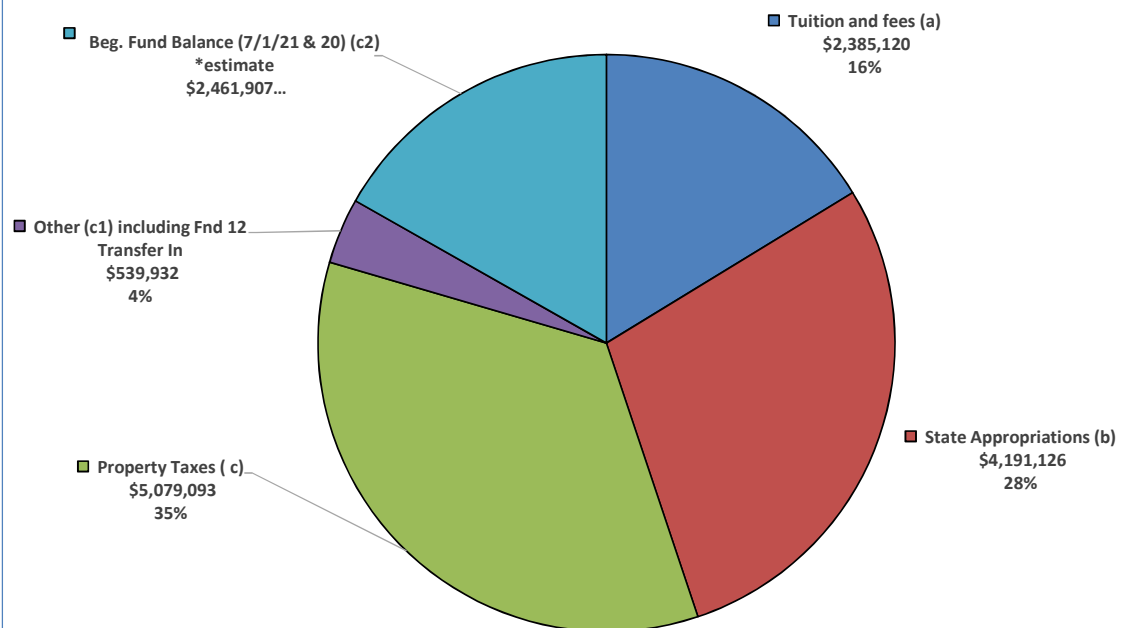
by source

Revenue

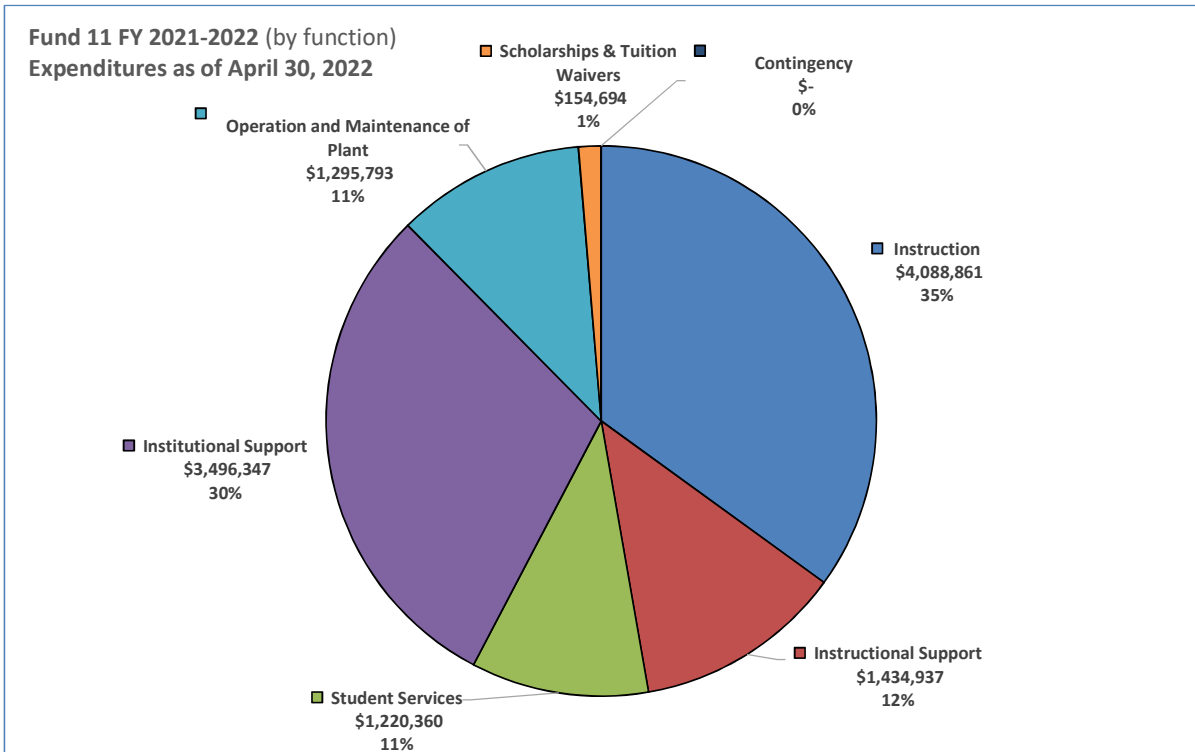
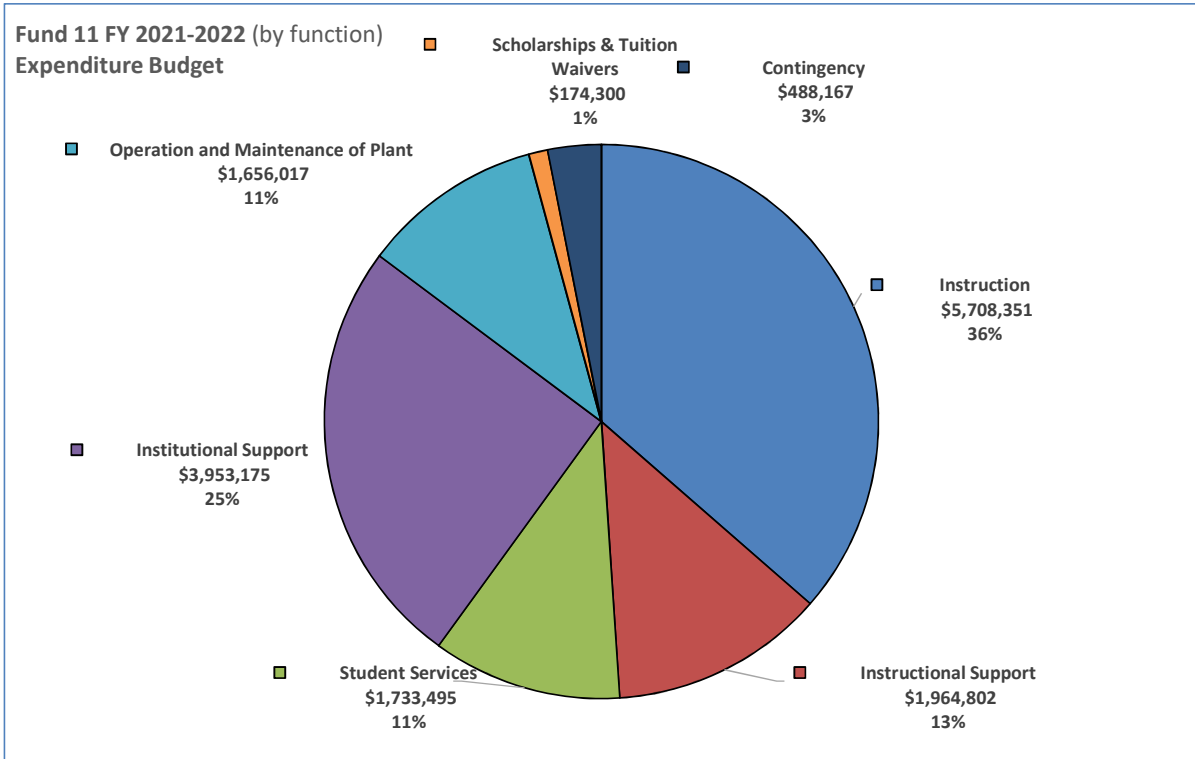
Fund 11 (10) FY 2021-2022 (by source)
Revenue Budget



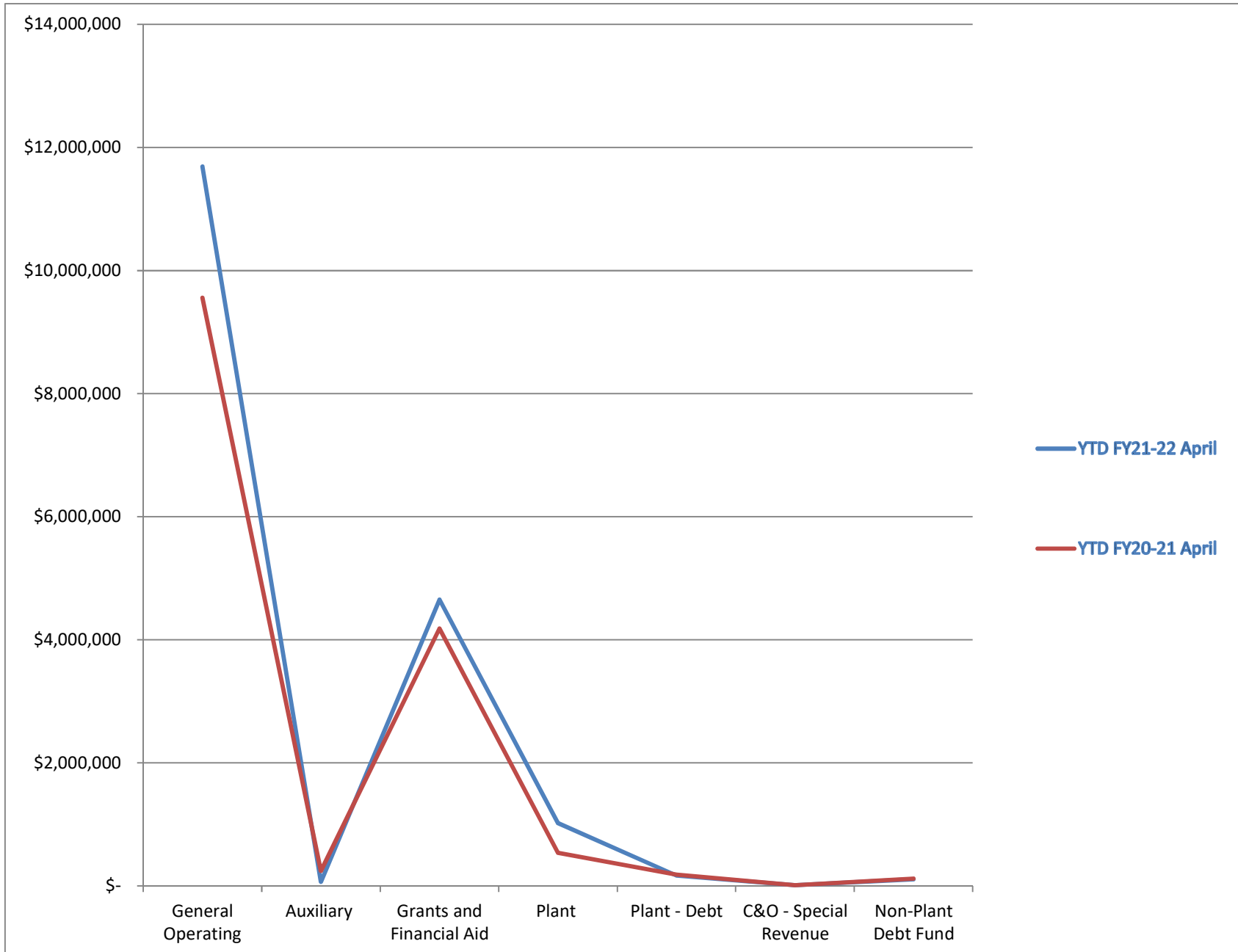
Fund 11 (10) FY 2021-2022 (by source)
Revenue as of April 30, 2022



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



Expenditures
All-Funds
Comparing YTD April 2022 to April 2021



General Fund Revenue YTD April 2022 Compared to April 2021

