



Clatsop Community College

Board of Education Meeting – January 10, 2023 FY22-23 Financial Summary – December 31, 2022 FY21-22 Financial Summary

Attached is the Statement of Revenues and Expenditures for FY22-23 and FY21-22 by fund source.

December represents six months (50%) of the FY22-23 fiscal year. The FY21-22 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the December 13, 2022 Board meeting.

The FY21-22 annual audited financial statements are available at the following link:

<https://www.clatsopcc.edu/wp-content/uploads/21-22-Audit-Signed-Final-Report-and-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 December FY22-23 is \$1.127 million, or 35.09 percent of the adopted budget representing summer and fall term revenue. December 2022 tuition and fees represent a 6.08 percent increase compared to December 2021. FY21-22 actual tuition and fee revenue are \$2.463 million.

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 received through December is \$1.832 million representing two quarterly payments.

(c) Property taxes received through December is \$5.026 million. The actual FY21-22 property taxes received are \$5.288 million, or 107.15 percent of the adopted budget.

(c1) FY22-23 other revenue recorded through December is \$251 thousand. Timber proceeds are budgeted at \$450 thousand.

(c2) The FY22-23 adopted budget beginning fund balance is \$1.6 million and the actual beginning fund balance estimated at \$1.361 million. The FY21-22 actual budgetary basis ending fund balance is \$2.446 million.

(d) Total actual General Fund expenditure through December is \$6.452 million, or 42.70 percent of budget, compared to \$6.402 million in December FY21-22 representing a .78 percent increase. The FY21-22 expenditures were considerably higher than normal due to the elimination of the Auxiliary

Fund. Specifically, the “cost” to eliminate the negative fund balances are accounted for in the Institutional Support total in FY21-22. Total estimated actual General Fund expenditures in FY21-22 are \$14.263 million, or 90.97 percent of budget.

Grants and Financial Aid Fund

(e) FY22-23 expenditures through December is \$2.568 million representing 41.83 percent compared to budget.

Plant Fund

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

(f1) FY22-23 Plant Fund December expenditures is \$176 thousand.

(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 August 2022 to August 2021

REVENUES											
Fund	Description	FY 2022-2023 Budget	Revenue as of 12/31/2022	% Received	Revenue as of 12/31/2021	% Change December 2022 compared to December 2021	FY 2021-2022 Budget	Revenue as of 6/30/22 Pre- close	% Received	Budget versus Actual Variance	
11	Tuition and fees (a)	\$ 3,212,413	21% \$ 1,127,266	12%	35.09%	1,062,624	6.08%	\$ 3,278,631	\$ 2,463,023	75.12%	\$ (815,608)
11	State Appropriations (b)	\$ 4,000,000	26% \$ 1,832,175	19%	45.80%	2,211,303	0.00%	\$ 4,218,224	\$ 4,191,126	99.36%	\$ (27,098)
11	Property Taxes (c)	\$ 5,400,000	36% \$ 5,025,517	52%	93.07%	4,826,781	4.12%	\$ 4,934,817	\$ 5,287,618	107.15%	\$ 352,801
11	Other (c1) including Fnd 12 Transfer In	\$ 896,260	6% \$ 251,244	3%	28.03%	205,374	22.33%	\$ 1,046,635	\$ 1,282,808	122.56%	\$ 236,173
	Beg. Fund Balance (7/1/22 & 21) (c2) *estimate	\$ 1,600,000	11% \$ 1,361,013	14% *	85.06%	2,446,011	-44.36%	\$ 2,200,000	\$ 2,446,011	111.18%	\$ 246,011
	Total General Fund	\$ 15,108,673	100% \$ 9,597,215	100%	63.52%	10,752,093	-10.74%	\$ 15,678,307	\$ 15,670,586	99.95%	\$ (7,721)
12	Auxiliary	\$ -	\$ -	0.00%	-	-	0.00%	\$ 77,535	\$ 68,120	87.86%	\$ (9,415)
21	Grants and Financial Aid (e)	\$ 6,138,058	\$ 2,629,158	42.83%	1,511,406	73.95%	\$ 5,875,774	\$ 6,348,980	108.05%	\$ 473,206	
41	Plant (f)	\$ 4,830,000	\$ 3,600,449	74.54%	556,574	546.89%	\$ 21,583,567	\$ 1,221,885	5.66%	\$ (20,361,682)	
42	Plant - Debt (g)	\$ 1,517,010	\$ 965,710	63.66%	956,258	0.00%	\$ 1,502,458	\$ 1,501,708	99.95%	\$ (750)	
54	C&O - Special Revenue	\$ 71,093	\$ 11,026	15.51%	12,891	-14.47%	\$ 70,264	\$ 17,545	24.97%	\$ (52,719)	
60	Non-Plant Debt Fund (i)	\$ 1,690,000	\$ 264,839	15.67%	333,724	-20.64%	\$ 1,092,777	\$ 687,728	62.93%	\$ (405,049)	
	Total Revenues	\$ 29,354,834	\$ 17,068,397	58.15%	\$ 14,122,946	20.86%	\$ 45,880,682	\$ 25,516,552	55.62%		

EXPENDITURES										
Fund	Description	FY 2022-2023 Budget	Expended as of 12/31/2022	% Expended	Expended as of 12/31/2021	% Change December 2022 compared to December 2021	FY 2021-2022 Budget	Expended as of 6/30/22 Pre- close	% Expended	Budget versus Actual Variance
11	General Operating (d)	\$ 15,108,673	\$ 6,451,944	42.70%	6,401,864	0.78%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)
12	Auxiliary	\$ -	\$ -	0.00%	-	0.00%	\$ 77,535	\$ 68,120	87.86%	\$ (9,415)
21	Grants and Financial Aid (e)	\$ 6,138,058	\$ 2,567,551	41.83%	2,315,313	10.89%	\$ 5,875,774	\$ 5,993,733	102.01%	\$ 117,959
41	Plant (f)	\$ 4,830,000	\$ 175,593	3.64%	77,338	127.05%	\$ 21,583,567	\$ 1,017,822	4.72%	\$ (20,565,745)
42	Plant - Debt (g)	\$ 1,517,010	\$ 150,730	9.94%	168,079	100.00%	\$ 1,502,458	\$ 1,501,708	99.95%	\$ (750)
54	C&O - Special Revenue	\$ 71,093	\$ 9,990	14.05%	4,072	0.00%	\$ 70,264	\$ 20,097	28.60%	\$ (50,167)
60	Non-Plant Debt Fund	\$ 1,690,000	\$ 95,171	5.63%	107,611	0.00%	\$ 1,092,777	\$ 730,222	66.82%	\$ (362,555)
	Sub-total Operations	\$ 29,354,834	\$ 9,450,979	32.20%	\$ 9,074,277	4.15%	\$ 45,880,682	\$ 23,594,202	51.43%	\$ (22,286,480)
	Total Expenditures	\$ 29,354,834	\$ 9,450,979	32.20%	\$ 9,074,277	4.15%	\$ 45,880,682	\$ 23,594,202	51.43%	

Total Receipts over (under) Total Expenditures	\$ -	\$ 7,617,418				\$ -	\$ 1,922,350
Subtotal Operations (net)		\$ 7,617,418				\$ 1,922,350	
Subtotal New Campus Dev (net)		\$ -				\$ -	
Total Receipts over (under) Total Expenditures (net)		\$ 7,617,418				\$ 1,922,350	

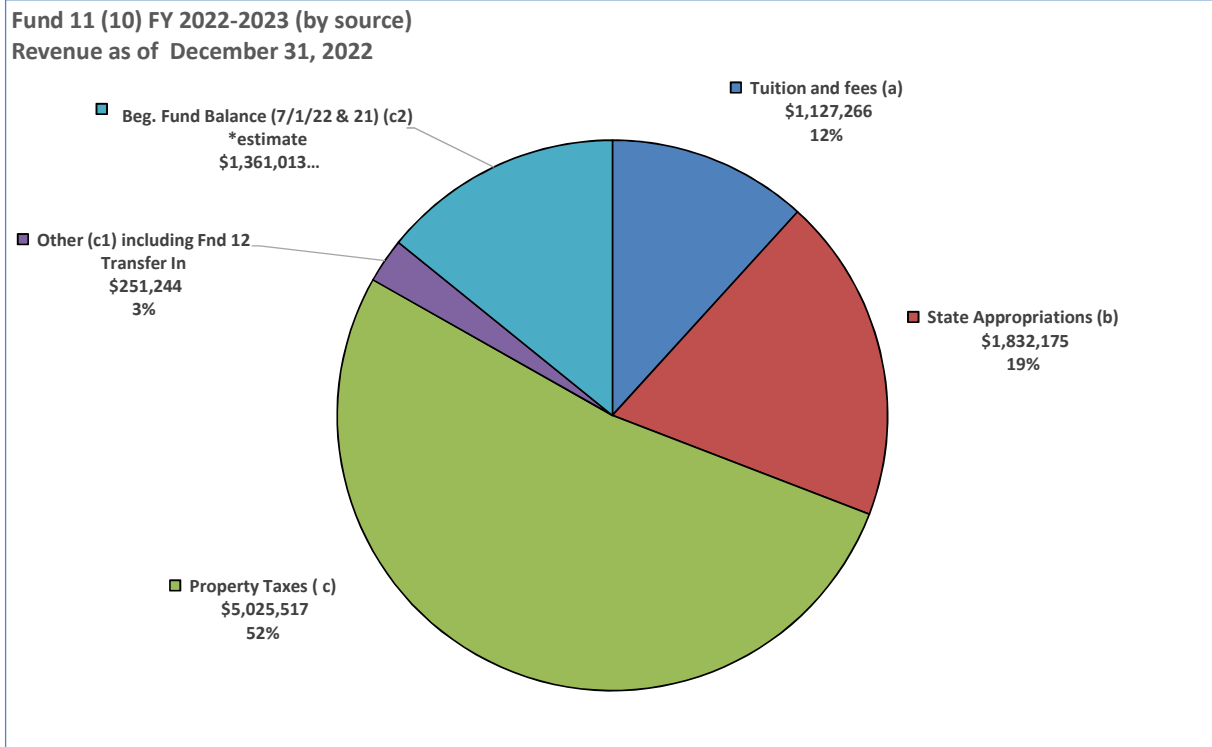
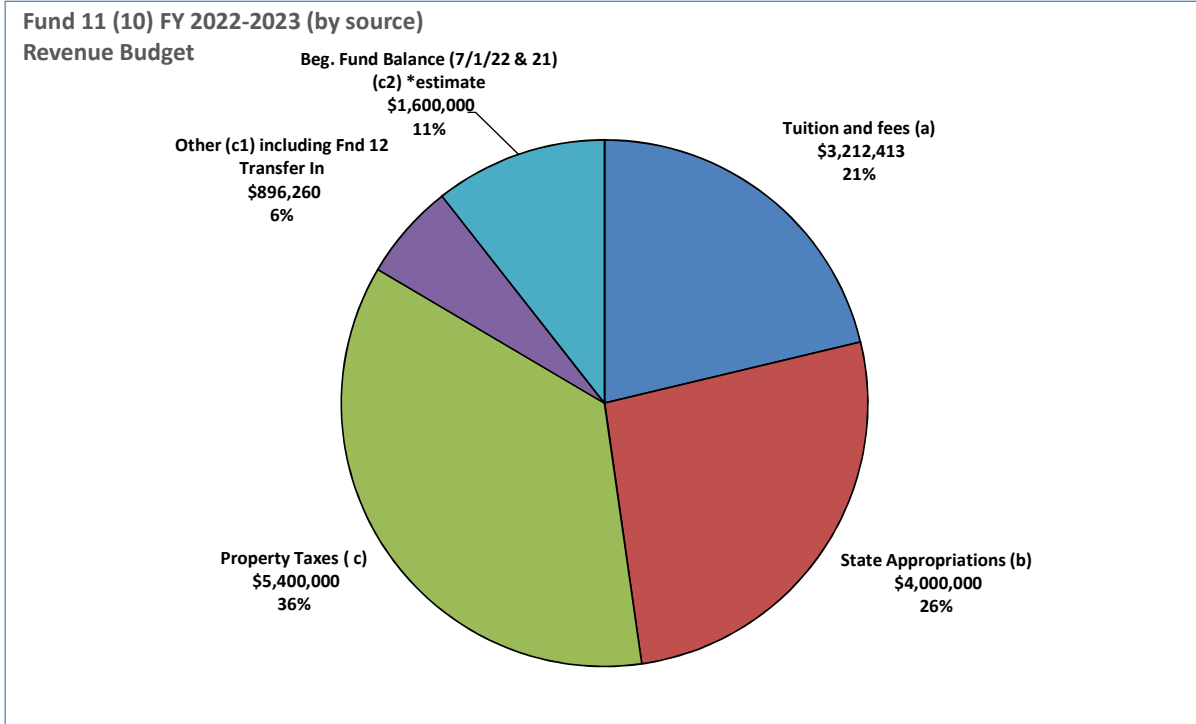
Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2022-2023 Budget	Expended as of 12/31/2022	% Expended	Expended as of 12/31/2021	% Change December 2022 compared to December 2021	FY 2021-2022 Budget	Expended as of 6/30/22 Pre- close	% Expended	Budget versus Actual Variance	
11 General Operating (d)	\$ 15,108,673	\$ 6,451,944	42.70%	6,401,864	0.78%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)	
By Function										
Instruction	\$ 5,726,074	38% \$ 2,246,492	35%	39.23%	2,276,588	-1.32%	\$ 5,708,351	\$ 5,223,369	91.50%	
Instructional Support	\$ 1,936,615	13% \$ 826,797	13%	42.69%	836,080	-1.11%	\$ 1,964,802	\$ 1,748,430	88.99%	
Student Services	\$ 1,572,429	10% \$ 704,655	11%	44.81%	717,401	-1.78%	\$ 1,733,495	\$ 1,516,924	87.51%	
Institutional Support	\$ 3,379,423	22% \$ 1,744,971	27%	51.64%	1,642,648	6.23%	\$ 3,953,175	\$ 4,062,112	102.76%	
Operation and Maintenance of Plant	\$ 1,693,719	11% \$ 846,257	13%	49.96%	825,512	2.51%	\$ 1,656,017	\$ 1,545,460	93.32%	
Scholarships & Tuition Waivers	\$ 174,300	1% \$ 87,772	1%	47.49%	103,635	-20.13%	\$ 174,300	\$ 166,205	95.36%	
Contingency	\$ 626,113	4% \$ -	0%	0.00%	-		\$ 488,167	\$ -	0.00%	
Total General Fund Expenditures	\$ 15,108,673	100% \$ 6,451,944	100%	42.70%	6,401,864	0.78%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)

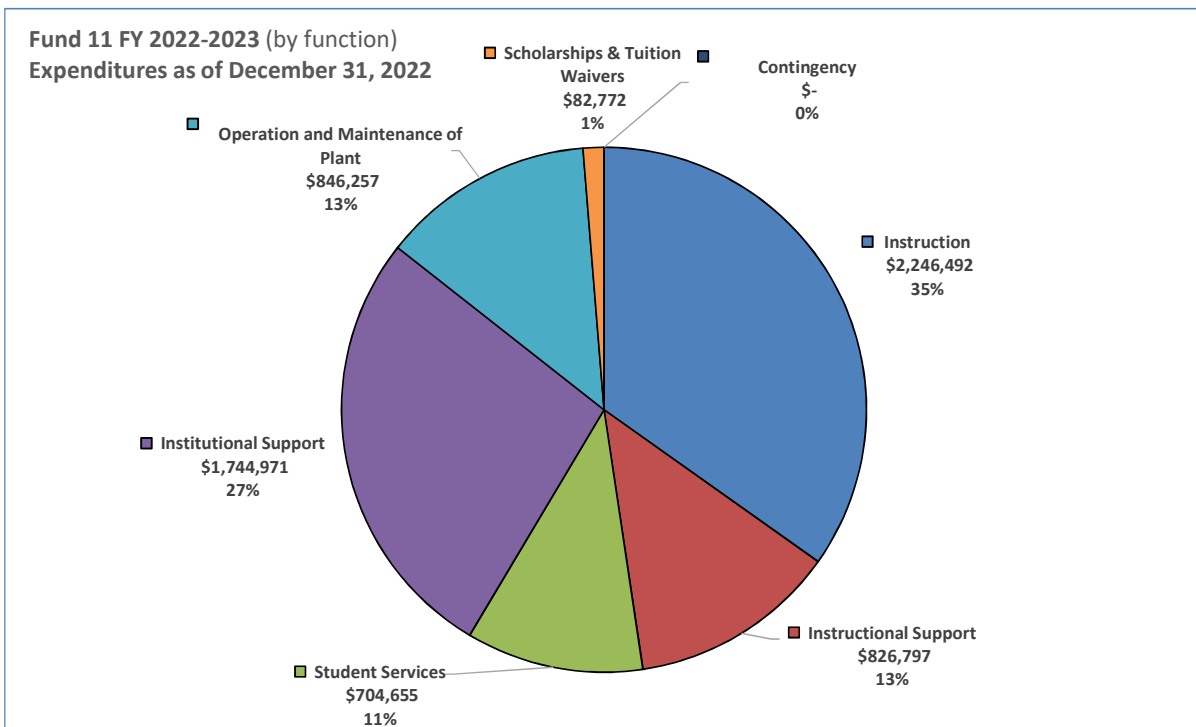
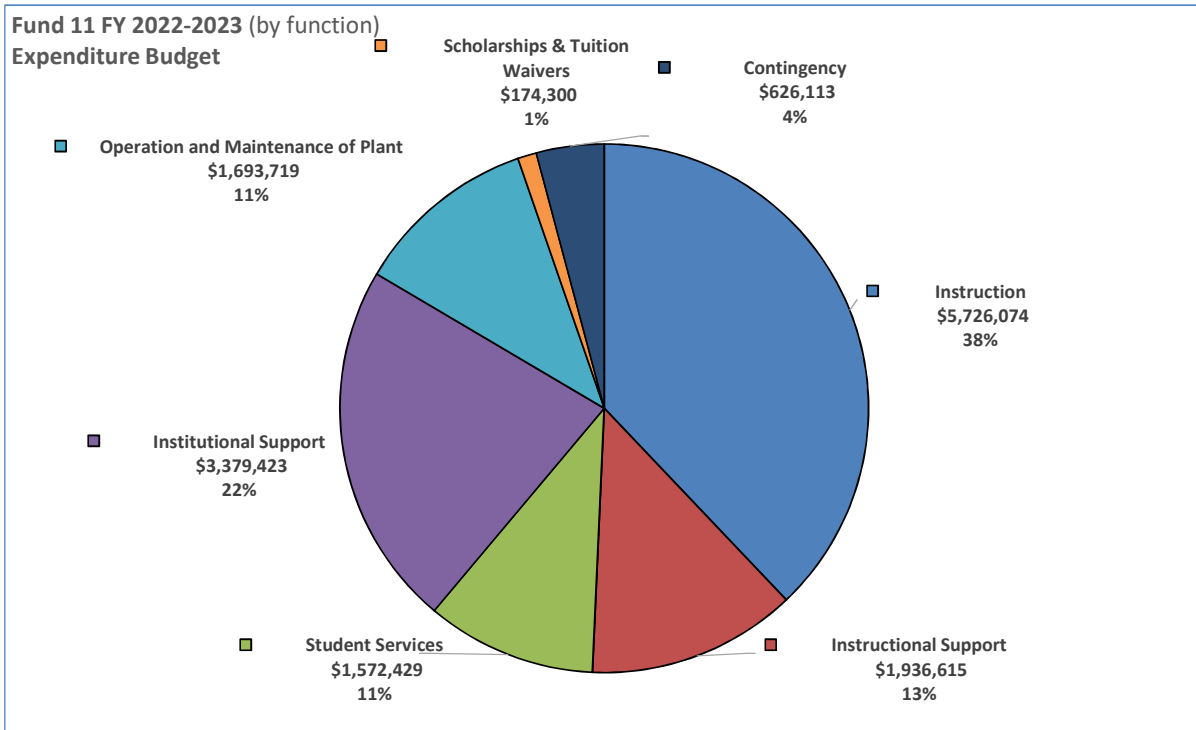
General Fund (11) FY 2022-2023

by source

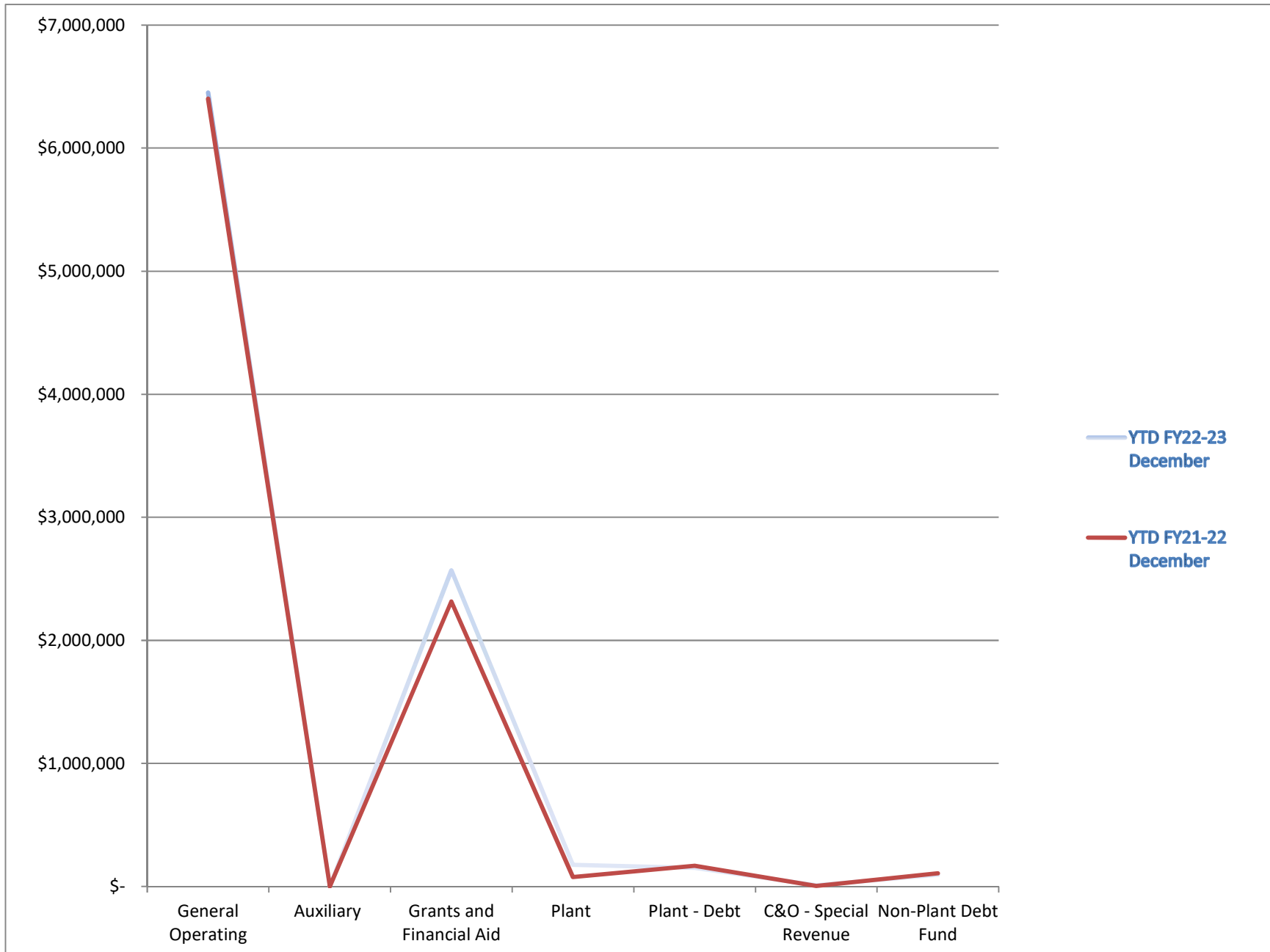
Revenue



General Fund (11) FY 2022-2023
by function
Expenditures



Expenditures
All-Funds
Comparing YTD December 2022 to December 2021



General Fund Revenue YTD December 2022 Compared to December 2021

