



Clatsop Community College

Board of Education Meeting – March 8, 2022
FY21-22 Financial Summary – February 28, 2022
FY20-21 Financial Summary – Pre-final

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

February represents eight months (66.7%) of the FY21-22 fiscal year. The FY20-21 audit field work was performed the week of July 26, 2021. 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 February FY21-22 is \$1.762 million, or 53.73 percent of the adopted budget representing summer, fall and winter term revenue. Tuition and fee revenue has increased 3.42 percent compared to February 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 February is \$3.201 million representing three quarterly payments.

(c) Property taxes received through February is \$4.955 million, or 100.42 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 February is \$474 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 \$2.446 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 February is \$9.432 million, or 60.16 percent of budget, compared to \$7.708 million in February FY20-21 representing a 22.37 percent increase. 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 February is \$3.513 million representing 59.79 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 \$42 thousand through February.

(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 February 2022 to February 2021

REVENUES												
Fund	Description	FY 2021-2022 Budget	Revenue as of		% Received	Revenue as of		% Change February 2022 compared to February 2021	Revenue as of		Budget versus Actual Variance	
			2/28/2022	%		2/28/2021	February 2021		FY 2020-2021 Budget	6/30/21 (pre-close)		% Received
11	Tuition and fees (a)	\$ 3,278,631	21%	\$ 1,761,570	14%	53.73%	1,703,266	3.42%	\$ 3,217,750	\$ 2,930,179	91.06%	\$ (287,571)
11	State Appropriations (b)	\$ 4,218,224	27%	\$ 3,201,214	25%	75.89%	2,745,594	16.59%	\$ 4,218,224	\$ 4,275,388	101.36%	\$ 57,164
11	Property Taxes (c)	\$ 4,934,817	31%	\$ 4,955,445	39%	100.42%	4,699,971	5.44%	\$ 4,795,453	\$ 5,036,242	105.02%	\$ 240,789
11	Other (c1) including Fnd 12 Transfer In	\$ 1,046,635	7%	\$ 474,437	4%	45.33%	44,721	960.88%	\$ 563,100	\$ 575,628	102.22%	\$ 12,528
	Beg. Fund Balance (7/1/21 & 20) (c2) *estimate	\$ 2,200,000	14%	\$ 2,446,011	19%	111.18%	1,848,774	32.30%	\$ 1,400,000	\$ 1,848,774	132.06%	\$ 448,774
	Total General Fund	\$ 15,678,307	100%	\$ 12,838,677	100%	81.89%	11,042,326	16.27%	\$ 14,194,527	\$ 14,666,211	103.32%	\$ 471,684
12	Auxiliary	\$ 77,535		\$ 68,120		87.86%	120,754	-43.59%	\$ 596,272	\$ 323,070	54.18%	\$ (273,202)
21	Grants and Financial Aid (e)	\$ 5,875,774		\$ 3,153,179		53.66%	2,457,825	28.29%	\$ 4,630,492	\$ 6,389,445	137.99%	\$ 1,758,953
41	Plant (f)	\$ 21,583,567		\$ 486,019		2.25%	1,005,830	-51.68%	\$ 21,864,425	\$ 1,307,320	5.98%	\$ (20,557,105)
42	Plant - Debt (g)	\$ 1,502,458		\$ 956,258		63.65%	940,820	0.00%	\$ 1,702,778	\$ 1,500,878	88.14%	\$ (201,900)
54	C&O - Special Revenue	\$ 70,264		\$ 73,289		104.31%	60,703	20.73%	\$ 69,641	\$ 12,293	17.65%	\$ (57,348)
60	Non-Plant Debt Fund (i)	\$ 1,092,777		\$ 448,004		41.00%	569,277	-21.30%	\$ 1,030,000	\$ 880,948	85.53%	\$ (149,052)
	Total Revenues	\$ 45,880,682		\$ 18,023,546		39.28%	\$ 16,197,535	11.27%	\$ 44,088,135	\$ 25,080,165	56.89%	

EXPENDITURES												
Fund	Description	FY 2021-2022 Budget	Expended as of		% Expended	Expended as of		% Change February 2022 compared to February 2021	Expended as of		Budget versus Actual Variance	
			2/28/2022	%		2/28/2021	February 2021		FY 2020-2021 Budget	6/30/21 (pre-close)		% Expended
11	General Operating (d)	\$ 15,678,307		\$ 9,431,884	60.16%	7,707,707	22.37%	\$ 14,194,527	\$ 12,232,259	86.18%	\$ (1,962,268)	
12	Auxiliary	\$ 77,535		\$ 68,120		87.86%	217,752	-68.72%	\$ 596,272	\$ 329,320	55.23%	\$ (266,952)
21	Grants and Financial Aid (e)	\$ 5,875,774		\$ 3,513,104	59.79%	3,182,498	10.39%	\$ 4,630,492	\$ 5,964,299	128.80%	\$ 1,333,807	
41	Plant (f)	\$ 21,583,567		\$ 41,627	0.19%	453,763	-90.83%	\$ 21,864,425	\$ 1,129,172	5.16%	\$ (20,735,253)	
42	Plant - Debt (g)	\$ 1,502,458		\$ 956,258	63.65%	183,264	421.79%	\$ 1,702,778	\$ 1,502,078	88.21%	\$ (200,700)	
54	C&O - Special Revenue	\$ 70,264		\$ 8,683	12.36%	8,758	-0.86%	\$ 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		\$ 14,127,287	30.79%	\$ 11,872,343	18.99%	\$ 44,088,135	\$ 21,861,624	49.59%	\$ (22,226,511)	
	Total Expenditures	\$ 45,880,682		\$ 14,127,287	30.79%	\$ 11,872,343	18.99%	\$ 44,088,135	\$ 21,861,624	49.59%		
	Total Receipts over (under) Total Expenditures	\$ -		\$ 3,896,259				\$ -	\$ 3,218,541			
	Subtotal Operations (net)			\$ 3,896,259					\$ 3,218,541			
	Subtotal New Campus Dev (net)			\$ -					\$ -			
	Total Receipts over (under) Total Expenditures (net)			\$ 3,896,259					\$ 3,218,541			

Parenthetical items are explained on attached page.

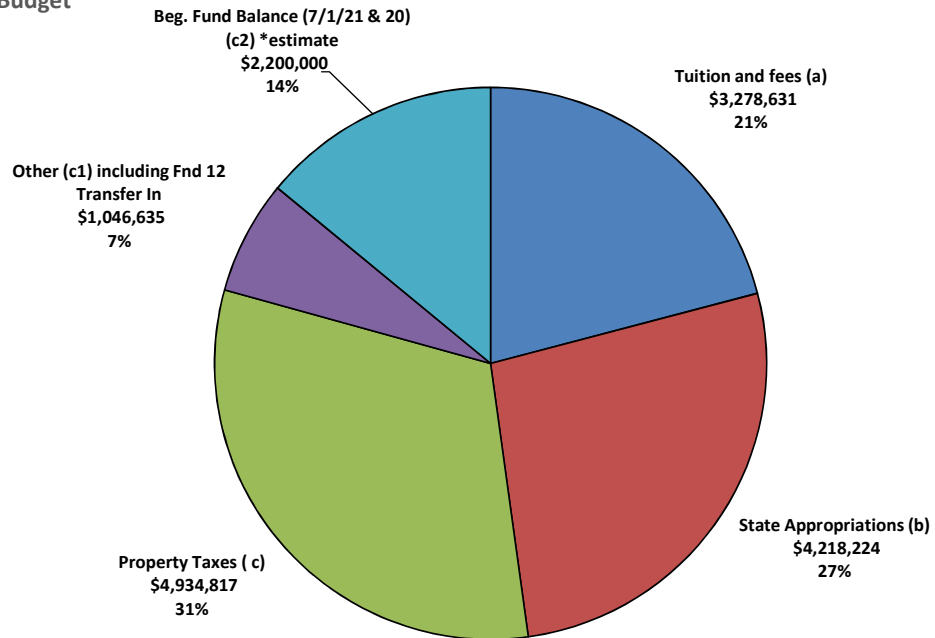
GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2021-2022 Budget	Expended as of		% Expended	Expended as of		% Change February 2022 compared to February 2021	Expended as of		Budget versus Actual Variance	
		2/28/2022	%		2/28/2021	February 2021		FY 2020-2021 Budget	6/30/21 (pre-close)		% Expended
11 General Operating (d)	\$ 15,678,307		\$ 9,431,884	60.16%	7,707,707	22.37%	\$ 14,194,527	\$ 12,232,259	86.18%	\$ (1,962,268)	
By Function											
Instruction	\$ 5,708,351	36%	\$ 3,201,239	34%	56.08%	2,824,685	13.33%	\$ 5,367,095	\$ 4,846,085	90.29%	
Instructional Support	\$ 1,964,802	13%	\$ 1,141,761	12%	58.11%	1,043,404	9.43%	\$ 1,902,747	\$ 1,614,578	84.86%	
Student Services	\$ 1,733,495	11%	\$ 960,208	10%	55.39%	841,052	14.17%	\$ 1,426,856	\$ 1,263,273	88.54%	
Institutional Support	\$ 3,953,175	25%	\$ 2,948,957	31%	74.60%	1,984,089	48.63%	\$ 3,171,985	\$ 2,953,621	93.12%	
Operation and Maintenance of Plant	\$ 1,656,017	11%	\$ 1,055,218	11%	63.72%	937,570	12.55%	\$ 1,604,398	\$ 1,379,841	86.00%	
Scholarships & Tuition Waivers	\$ 174,300	1%	\$ 124,501	1%	71.43%	76,907	61.89%	\$ 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%	\$ 9,431,884	100%	60.16%	7,707,707	22.37%	\$ 14,194,527	\$ 12,232,259	86.18%	\$ (1,962,268)

General Fund (11) FY 2021-2022

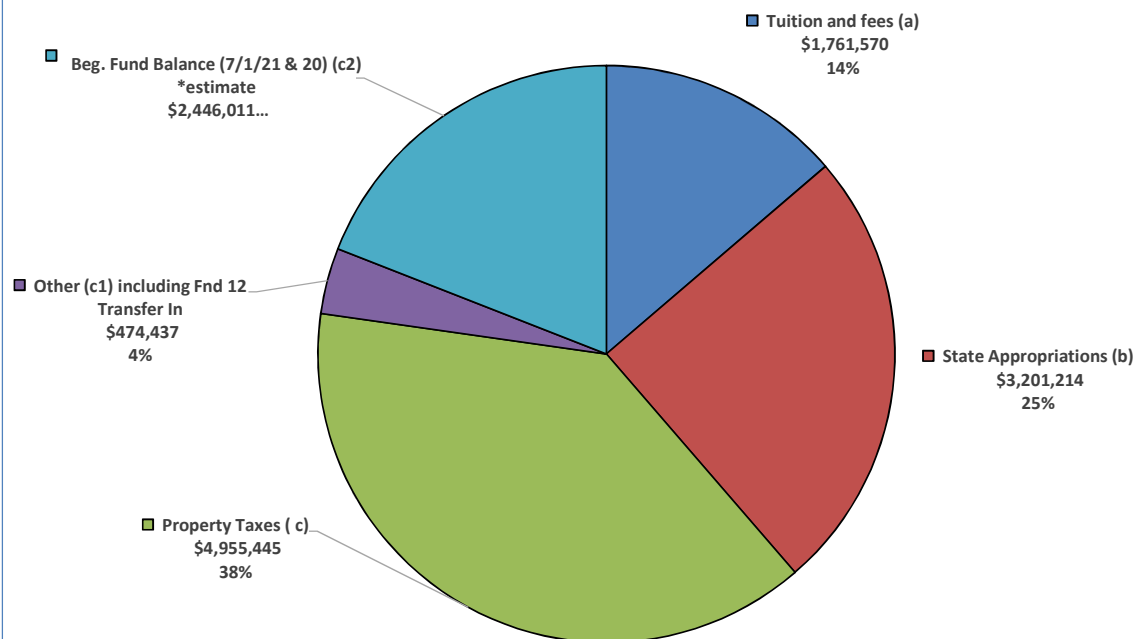
by source

Revenue

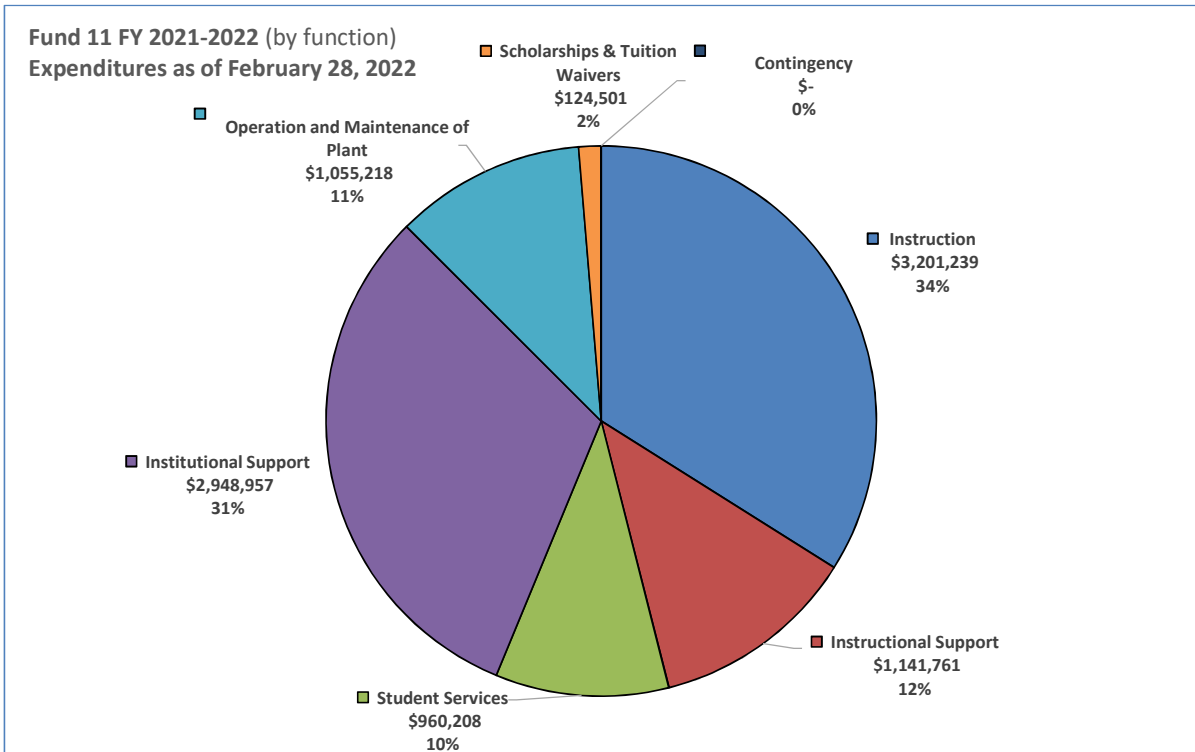
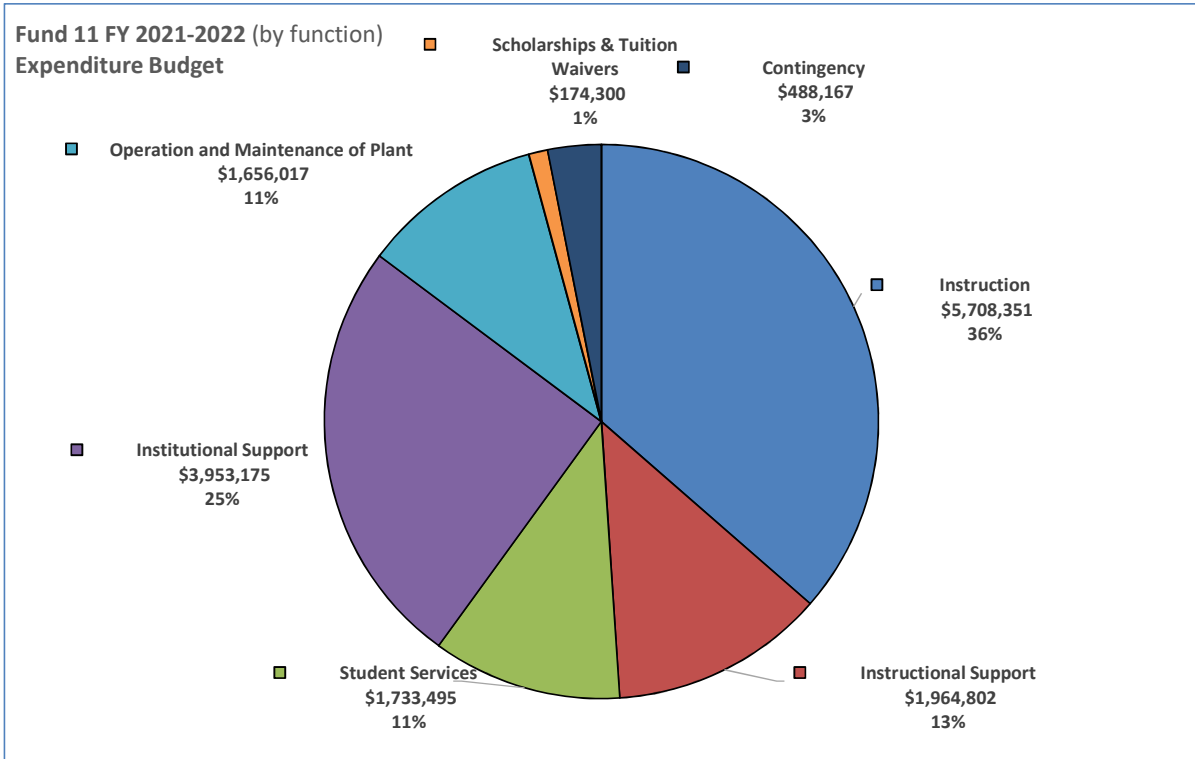
Fund 11 (10) FY 2021-2022 (by source)
Revenue Budget



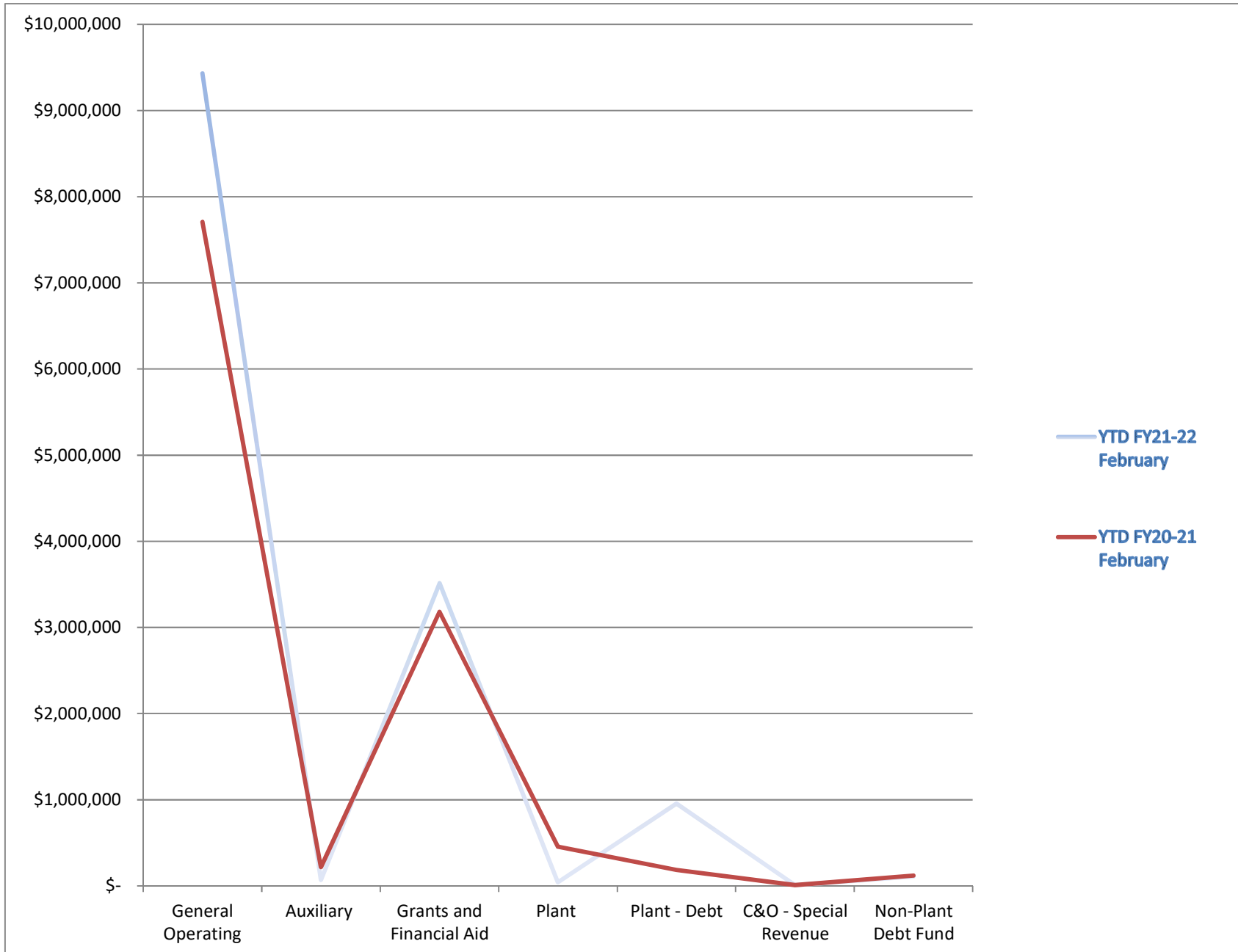
Fund 11 (10) FY 2021-2022 (by source)
Revenue as of February 28, 2022



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



Expenditures
All-Funds
Comparing YTD February 2022 to February 2021



General Fund Revenue YTD February 2022 Compared to February 2021

