



Clatsop Community College

Board of Education Meeting – February 8, 2022
FY21-22 Financial Summary – January 31, 2022
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.

January represents seven months (58.3%) 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 January FY21-22 is \$1.737 million, or 52.98 percent of the adopted budget representing summer and fall term revenue. The tuition and fee revenue represents the total for summer, fall and winter terms. Revenue for winter term 2022 is recorded in the January 2022 financial report. Tuition and fee revenue has increased 2.24 percent compared to January 2021. 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 January is \$3.201 million representing three quarterly payments.

(c) Property taxes received through January is \$4.907 million, or 99.43 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 January is \$236 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 January is \$7.581 million, or 48.35 percent of budget, compared to \$6.666 million in January FY20-21 representing a 13.74 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 January is \$3.213 million representing 54.69 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 \$82 thousand through January.

(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 January 2022 to January 2021

REVENUES											
Fund	Description	FY 2021-2022 Budget	Revenue as of 1/31/2022	% Received	Revenue as of 1/31/2021	% Change January 2022 compared to January 2021	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% \$ 1,736,932	14%	52.98%	1,698,894	2.24%	\$ 3,217,750	\$ 2,930,079	91.06%	\$ (287,671)
11	State Appropriations (b)	\$ 4,218,224	27% \$ 3,201,214	26%	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% \$ 4,906,894	39%	99.43%	4,663,794	5.21%	\$ 4,795,453	\$ 5,036,242	105.02%	\$ 240,789
11	Other (c1) including Fnd 12 Transfer In	\$ 1,046,635	7% \$ 236,002	2%	22.55%	44,738	427.52%	\$ 563,100	\$ 575,628	102.22%	\$ 12,528
	Beg. Fund Balance (7/1/21 & 20) (c2) *estimate	\$ 2,200,000	14% \$ 2,400,000	19%	109.09%	1,848,774	29.82%	\$ 1,400,000	\$ 1,848,774	132.06%	\$ 448,774
	Total General Fund	\$ 15,678,307	100% \$ 12,481,042	100%	79.61%	11,001,794	13.45%	\$ 14,194,527	\$ 14,666,111	103.32%	\$ 471,584
12	Auxiliary	\$ 77,535	\$ -	0.00%	117,160	-100.00%	\$ 596,272	\$ 323,070	54.18%	\$ (273,202)	
21	Grants and Financial Aid (e)	\$ 5,875,774	\$ 2,088,750	35.55%	2,472,201	-15.51%	\$ 4,630,492	\$ 6,389,445	137.99%	\$ 1,758,953	
41	Plant (f)	\$ 21,583,567	\$ 307,871	1.43%	706,542	-56.43%	\$ 21,864,425	\$ 1,307,320	5.98%	\$ (20,557,105)	
42	Plant - Debt (g)	\$ 1,502,458	\$ 956,258	63.65%	940,820	1.64%	\$ 1,702,778	\$ 1,500,878	88.14%	\$ (201,900)	
54	C&O - Special Revenue	\$ 70,264	\$ 15,009	21.36%	59,986	-74.98%	\$ 69,641	\$ 12,293	17.65%	\$ (57,348)	
60	Non-Plant Debt Fund (i)	\$ 1,092,777	\$ 392,285	35.90%	496,659	-21.02%	\$ 1,030,000	\$ 880,948	85.53%	\$ (149,052)	
	Total Revenues	\$ 45,880,682	\$ 16,241,215	35.40%	\$ 15,795,162	2.82%	\$ 44,088,135	\$ 25,080,065	56.89%		

EXPENDITURES											
Fund	Description	FY 2021-2022 Budget	Expended as of 1/31/2022	% Expended	Expended as of 1/31/2021	% Change January 2022 compared to January 2021	FY 2020-2021 Budget	Expended as of 6/30/21 (pre-close)	% Expended	Budget versus Actual	Variance
11	General Operating (d)	\$ 15,678,307	\$ 7,581,234	48.35%	6,665,623	13.74%	\$ 14,194,527	\$ 12,232,259	86.18%	\$ (1,962,268)	
12	Auxiliary	\$ 77,535	\$ -	0.00%	202,832	-100.00%	\$ 596,272	\$ 329,320	55.23%	\$ (266,952)	
21	Grants and Financial Aid (e)	\$ 5,875,774	\$ 3,213,339	54.69%	2,992,994	7.36%	\$ 4,630,492	\$ 5,964,299	128.80%	\$ 1,333,807	
41	Plant (f)	\$ 21,583,567	\$ 82,088	0.38%	453,403	-81.90%	\$ 21,864,425	\$ 1,129,172	5.16%	\$ (20,735,253)	
42	Plant - Debt (g)	\$ 1,502,458	\$ 168,079	11.19%	183,264	-8.29%	\$ 1,702,778	\$ 1,502,078	88.21%	\$ (200,700)	
54	C&O - Special Revenue	\$ 70,264	\$ 8,682	12.36%	8,758	-0.87%	\$ 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	\$ 11,161,033	24.33%	\$ 10,625,475	5.04%	\$ 44,088,135	\$ 21,861,624	49.59%	\$ (22,226,511)	
	Total Expenditures	\$ 45,880,682	\$ 11,161,033	24.33%	\$ 10,625,475	5.04%	\$ 44,088,135	\$ 21,861,624	49.59%		
	Total Receipts over (under) Total Expenditures	\$ -	\$ 5,080,182				\$ -	\$ 3,218,441			
	Subtotal Operations (net)		\$ 5,080,182					\$ 3,218,441			
	Subtotal New Campus Dev (net)		\$ -					\$ -			
	Total Receipts over (under) Total Expenditures (net)		\$ 5,080,182					\$ 3,218,441			

Parenthetical items are explained on attached page.

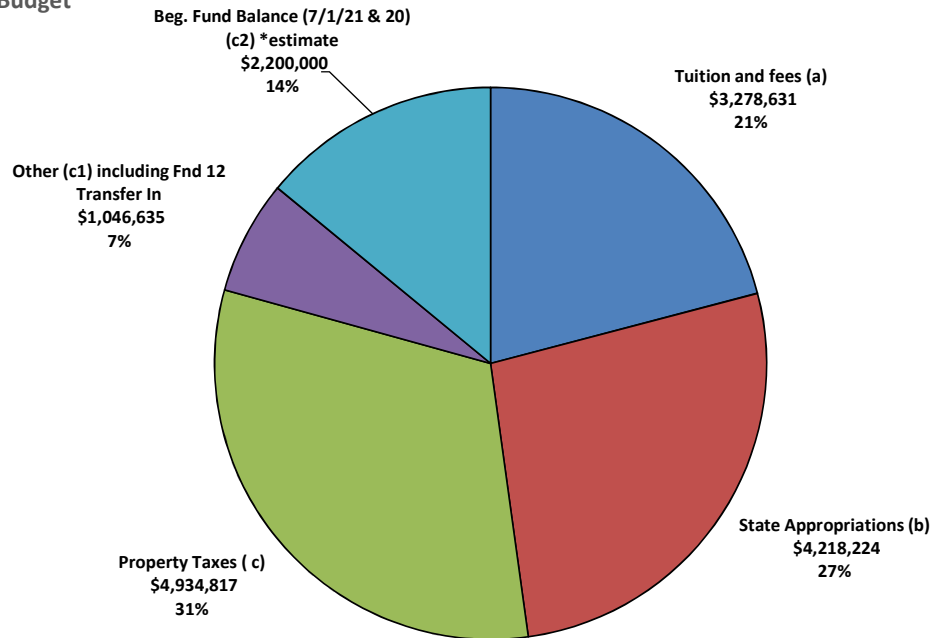
GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2021-2022 Budget	Expended as of 1/31/2022	% Expended	Expended as of 1/31/2021	% Change January 2022 compared to January 2021	FY 2020-2021 Budget	Expended as of 6/30/21 (pre-close)	% Expended	Budget versus Actual	Variance	
11 General Operating (d)	\$ 15,678,307	\$ 7,581,234	48.35%	6,665,623	13.74%	\$ 14,194,527	\$ 12,232,259	86.18%	\$ (1,962,268)		
By Function											
Instruction	\$ 5,708,351	36% \$ 2,744,276	36%	48.07%	2,446,686	12.16%	\$ 5,367,095	\$ 4,846,085	90.29%		
Instructional Support	\$ 1,964,802	13% \$ 981,741	13%	49.97%	914,248	7.38%	\$ 1,902,747	\$ 1,614,578	84.86%		
Student Services	\$ 1,733,495	11% \$ 830,742	11%	47.92%	703,213	18.14%	\$ 1,426,856	\$ 1,263,273	88.54%		
Institutional Support	\$ 3,953,175	25% \$ 1,977,219	26%	50.02%	1,753,660	12.75%	\$ 3,171,985	\$ 2,953,621	93.12%		
Operation and Maintenance of Plant	\$ 1,656,017	11% \$ 918,282	12%	55.45%	779,643	17.78%	\$ 1,604,398	\$ 1,379,841	86.00%		
Scholarships & Tuition Waivers	\$ 174,300	1% \$ 128,974	2%	74.00%	68,173	89.19%	\$ 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% \$ 7,581,234	100%	48.35%	6,665,623	13.74%	\$ 14,194,527	\$ 12,232,259	86.18%	\$ (1,962,268)	

General Fund (11) FY 2021-2022

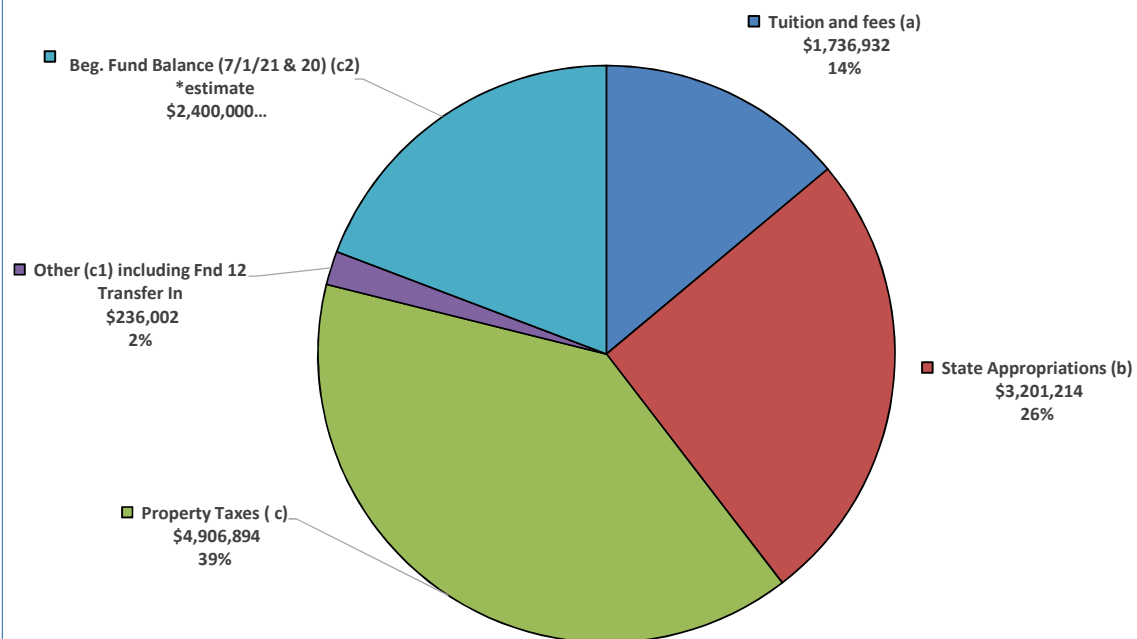
by source

Revenue

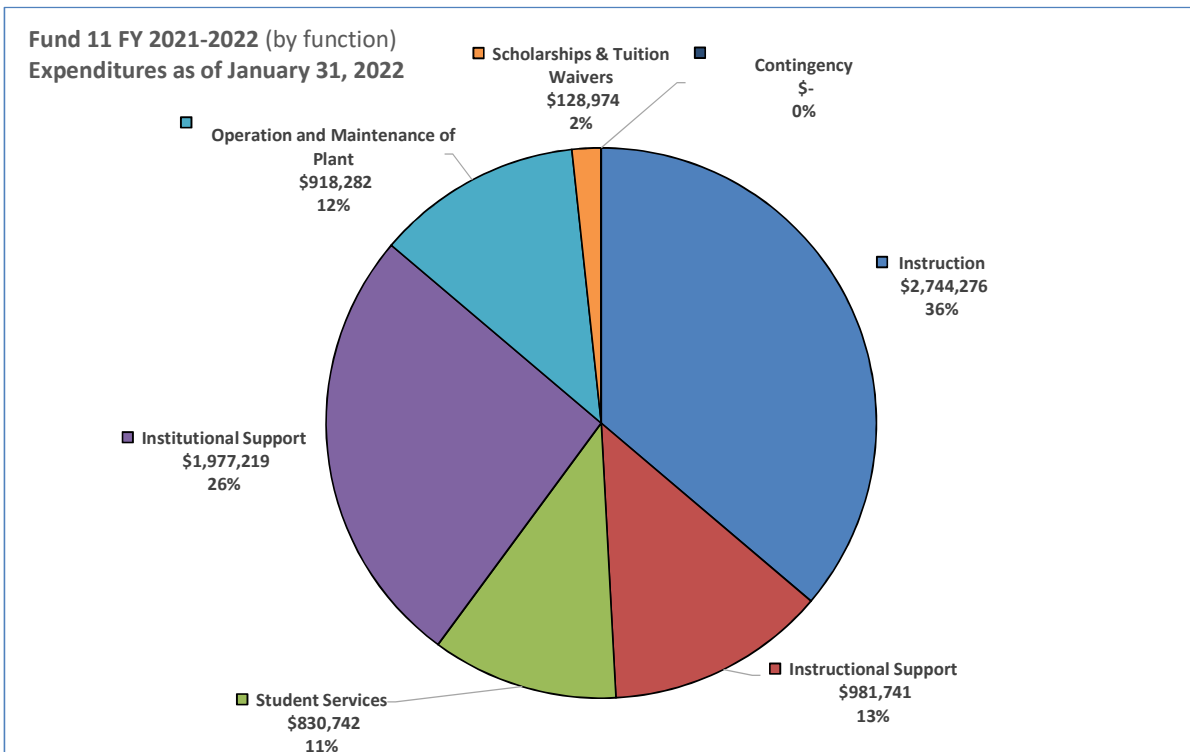
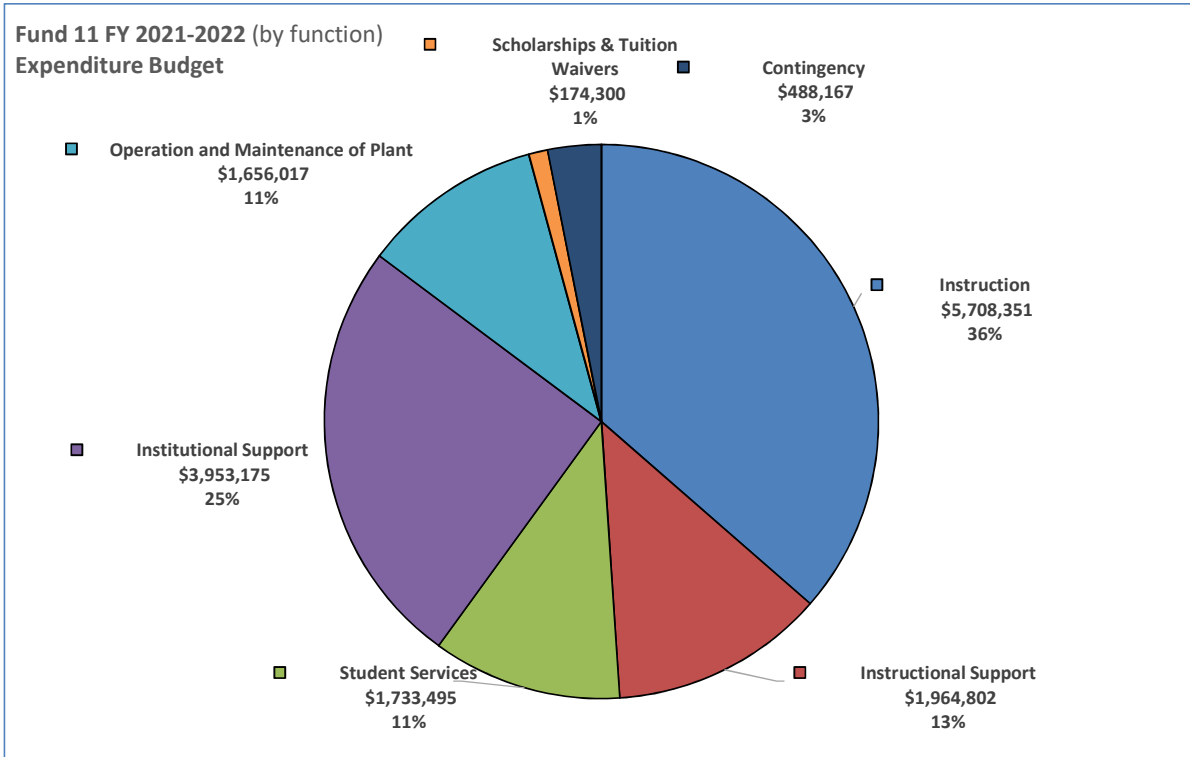
Fund 11 (10) FY 2021-2022 (by source)
Revenue Budget



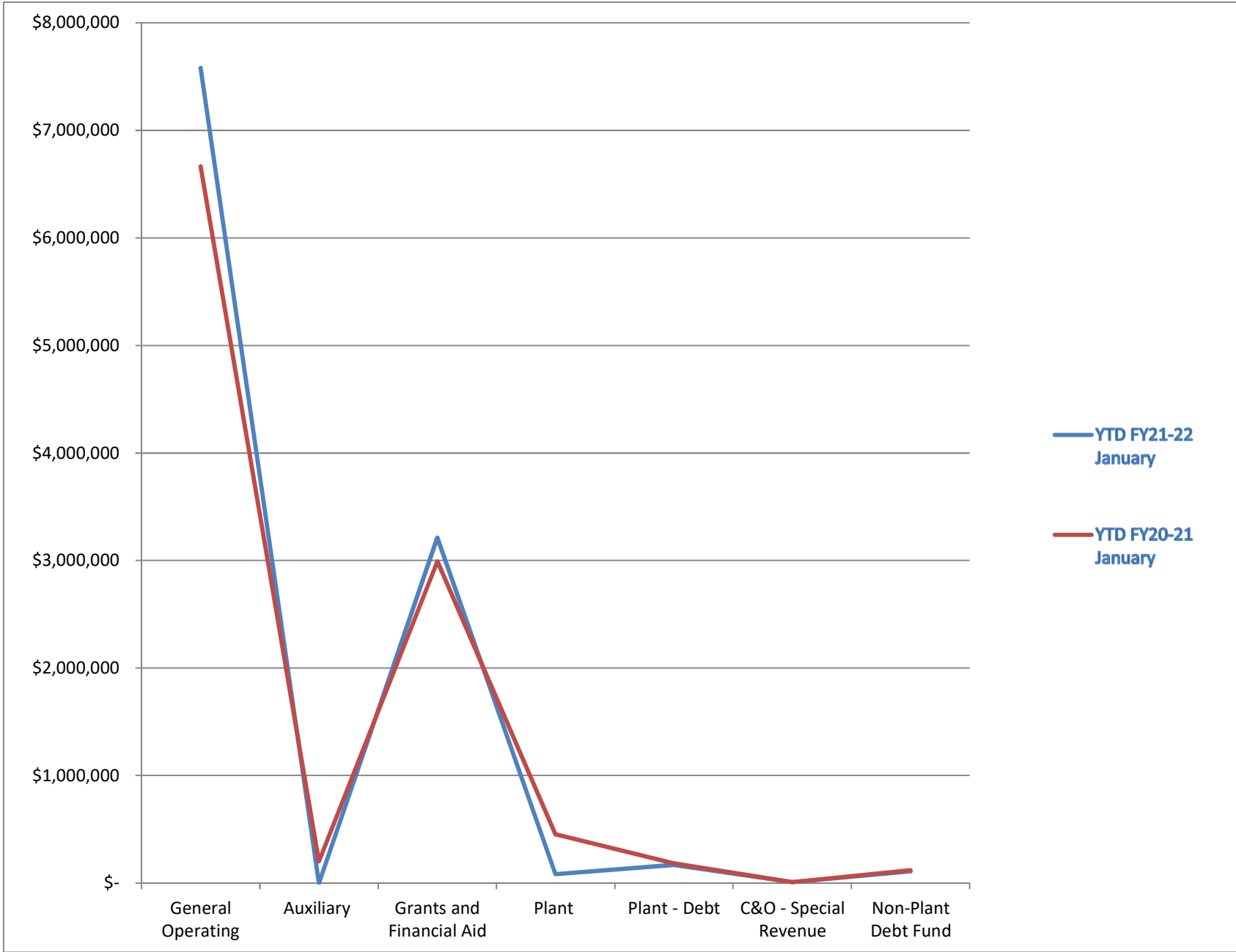
Fund 11 (10) FY 2021-2022 (by source)
Revenue as of January 31, 2022



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



Expenditures
All-Funds
Comparing YTD January 2022 to January 2021



General Fund Revenue YTD January 2022 Compared to January 2021

