



# Clatsop Community College

## **Board of Education Meeting – June 14, 2022 FY21-22 Financial Summary – May 31, 2022 FY20-21 Financial Summary**

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

May represents eleven months (91.6%) 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/about-ccc/financial-budget-reports/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 May FY21-22 is \$2.451 million, or 74.77 percent of the adopted budget representing summer, fall, winter and spring term revenue. May 2022 tuition and fees represent a .23 percent decrease compared to May 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 May is \$4.191 million representing four quarterly payments.

(c) Property taxes received through May is \$5.112 million, or 103.59 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 May is \$812 thousand with \$210 thousand representing Timber proceeds. 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 May is \$12.978 million, or 82.78 percent of budget, compared to \$10.699 million in May FY20-21 representing a 21.30 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 May is \$5.653 million representing 96.21 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 May.

(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 May 2022 to May 2021

REVENUES		% Change May 2022										
Fund	Description	FY 2021-2022 Budget	Revenue as of 5/31/2022	% Received	Revenue as of 5/31/2021	compared to May 2021	FY 2020-2021 Budget	Revenue as of 6/30/21	% Received	Budget versus Actual Variance		
11	Tuition and fees (a)	\$ 3,278,631	21% \$ 2,451,308	16%	74.77%	2,456,846	-0.23%	\$ 3,217,750	\$ 2,930,079	91.06%	\$ (287,671)	
11	State Appropriations (b)	\$ 4,218,224	27% \$ 4,191,126	28%	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% \$ 5,111,831	34%	103.59%	4,914,788	4.01%	\$ 4,795,453	\$ 5,036,242	105.02%	\$ 240,789	
11	Other (c1) including Fnd 12 Transfer In	\$ 1,046,635	7% \$ 812,122	5%	77.59%	273,641	196.78%	\$ 563,100	\$ 575,628	102.22%	\$ 12,528	
	Beg. Fund Balance (7/1/21 & 20) (c2) *estimate	\$ 2,200,000	14% \$ 2,461,907	16%	111.90%	1,848,774	33.16%	\$ 1,400,000	\$ 1,848,774	132.06%	\$ 448,774	
	<b>Total General Fund</b>	<b>\$ 15,678,307</b>	<b>100%</b>	<b>\$ 15,028,294</b>	<b>100%</b>	<b>95.85%</b>	<b>12,239,643</b>	<b>22.78%</b>	<b>\$ 14,194,527</b>	<b>\$ 14,666,111</b>	<b>103.32%</b>	<b>\$ 471,584</b>
12	Auxiliary	\$ 77,535	\$ 68,120		87.86%	163,991	-58.46%	\$ 596,272	\$ 323,070	54.18%	\$ (273,202)	
21	Grants and Financial Aid (e)	\$ 5,875,774	\$ 5,162,463		87.86%	2,601,567	98.44%	\$ 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	\$ 16,693		23.76%	66,274	-74.81%	\$ 69,641	\$ 12,293	17.65%	\$ (57,348)	
60	Non-Plant Debt Fund (i)	\$ 1,092,777	\$ 626,032		57.29%	798,197	-21.57%	\$ 1,030,000	\$ 880,948	85.53%	\$ (149,052)	
	<b>Total Revenues</b>	<b>\$ 45,880,682</b>	<b>\$ 23,625,945</b>		<b>51.49%</b>	<b>\$ 17,816,322</b>	<b>32.61%</b>	<b>\$ 44,088,135</b>	<b>\$ 25,080,065</b>	<b>56.89%</b>		

EXPENDITURES		% Change May 2022										
Fund	Description	FY 2021-2022 Budget	Expended as of 5/31/2022	% Expended	Expended as of 5/31/2021	compared to May 2021	FY 2020-2021 Budget	Expended as of 6/30/21	% Expended	Budget versus Actual Variance		
11	General Operating (d)	\$ 15,678,307	\$ 12,978,432	82.78%	10,699,189	21.30%	\$ 14,194,527	\$ 12,232,259	86.18%	\$ (1,962,268)		
12	Auxiliary	\$ 77,535	\$ 68,120	87.86%	266,199	-74.41%	\$ 596,272	\$ 329,320	55.23%	\$ (266,952)		
21	Grants and Financial Aid (e)	\$ 5,875,774	\$ 5,653,050	96.21%	4,635,292	21.96%	\$ 4,630,492	\$ 5,964,299	128.80%	\$ 1,333,807		
41	Plant (f)	\$ 21,583,567	\$ 1,018,572	4.72%	565,579	80.09%	\$ 21,864,425	\$ 1,129,172	5.16%	\$ (20,735,253)		
42	Plant - Debt (g)	\$ 1,502,458	\$ 1,501,708	99.95%	183,264	719.42%	\$ 1,702,778	\$ 1,502,078	88.21%	\$ (200,700)		
54	C&O - Special Revenue	\$ 70,264	\$ 11,658	16.59%	10,119	15.21%	\$ 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)		
	<b>Sub-total Operations</b>	<b>\$ 45,880,682</b>	<b>\$ 21,339,151</b>	<b>46.51%</b>	<b>\$ 16,478,243</b>	<b>29.50%</b>	<b>\$ 44,088,135</b>	<b>\$ 21,861,624</b>	<b>49.59%</b>	<b>\$ (22,226,511)</b>		
	<b>Total Expenditures</b>	<b>\$ 45,880,682</b>	<b>\$ 21,339,151</b>	<b>46.51%</b>	<b>\$ 16,478,243</b>	<b>29.50%</b>	<b>\$ 44,088,135</b>	<b>\$ 21,861,624</b>	<b>49.59%</b>			

Total Receipts over (under) Total Expenditures	\$ -	\$ 2,286,794		\$ -	\$ 3,218,441
Subtotal Operations (net)		\$ 2,286,794		\$ 3,218,441	
Subtotal New Campus Dev (net)		\$ -		\$ -	
Total Receipts over (under) Total Expenditures (net)		\$ 2,286,794		\$ 3,218,441	

Parenthetical items are explained on attached page.

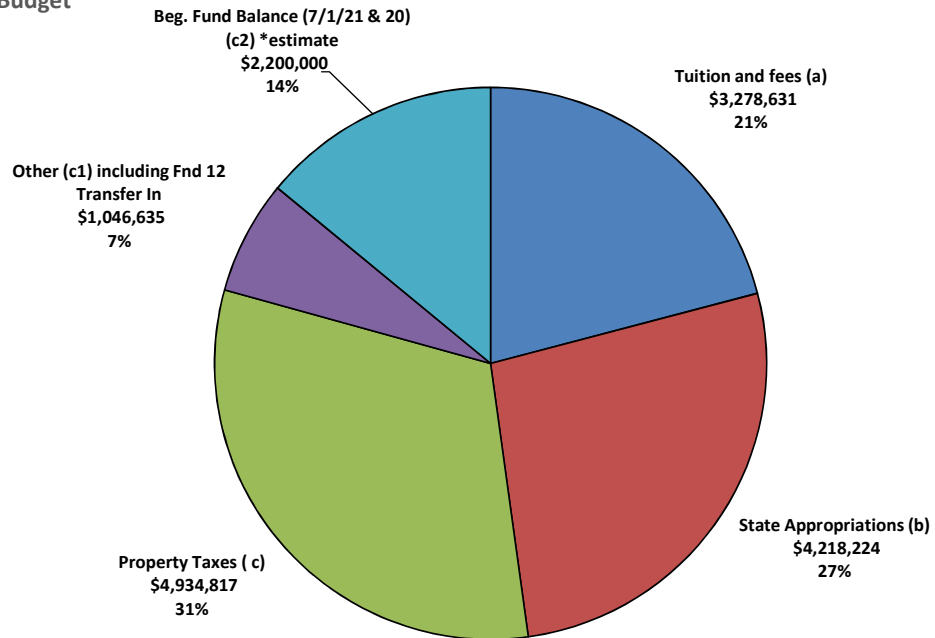
GENERAL FUND (11) EXPENDITURES BY FUNCTION		% Change May 2022										
Description	FY 2021-2022 Budget	Expended as of 5/31/2022	% Expended	Expended as of 5/31/2021	compared to May 2021	FY 2020-2021 Budget	Expended as of 6/30/21	% Expended	Budget versus Actual Variance			
11 General Operating (d)	\$ 15,678,307	\$ 12,978,432	82.78%	10,699,189	21.30%	\$ 14,194,527	\$ 12,232,259	86.18%	\$ (1,962,268)			
<b>By Function</b>												
Instruction	\$ 5,708,351	36% \$ 4,737,013	36%	82.98%	4,116,219	15.08%	\$ 5,367,095	\$ 4,846,085	90.29%			
Instructional Support	\$ 1,964,802	13% \$ 1,583,960	12%	80.62%	1,435,321	10.36%	\$ 1,902,747	\$ 1,614,578	84.86%			
Student Services	\$ 1,733,495	11% \$ 1,352,669	10%	78.03%	1,153,068	17.31%	\$ 1,426,856	\$ 1,263,273	88.54%			
Institutional Support	\$ 3,953,175	25% \$ 3,729,791	29%	94.35%	2,605,203	43.17%	\$ 3,171,985	\$ 2,953,621	93.12%			
Operation and Maintenance of Plant	\$ 1,656,017	11% \$ 1,412,453	11%	85.29%	1,256,423	12.42%	\$ 1,604,398	\$ 1,379,841	86.00%			
Scholarships & Tuition Waivers	\$ 174,300	1% \$ 162,546	1%	93.26%	132,955	22.26%	\$ 174,300	\$ 174,861	100.32%			
Contingency	\$ 488,167	3% \$ -	0%	0.00%	-		\$ 547,146	\$ -	0.00%			
<b>Total General Fund Expenditures</b>	<b>\$ 15,678,307</b>	<b>100%</b>	<b>\$ 12,978,432</b>	<b>100%</b>	<b>82.78%</b>	<b>10,699,189</b>	<b>21.30%</b>	<b>\$ 14,194,527</b>	<b>\$ 12,232,259</b>	<b>86.18%</b>	<b>\$ (1,962,268)</b>	

# General Fund (11) FY 2021-2022

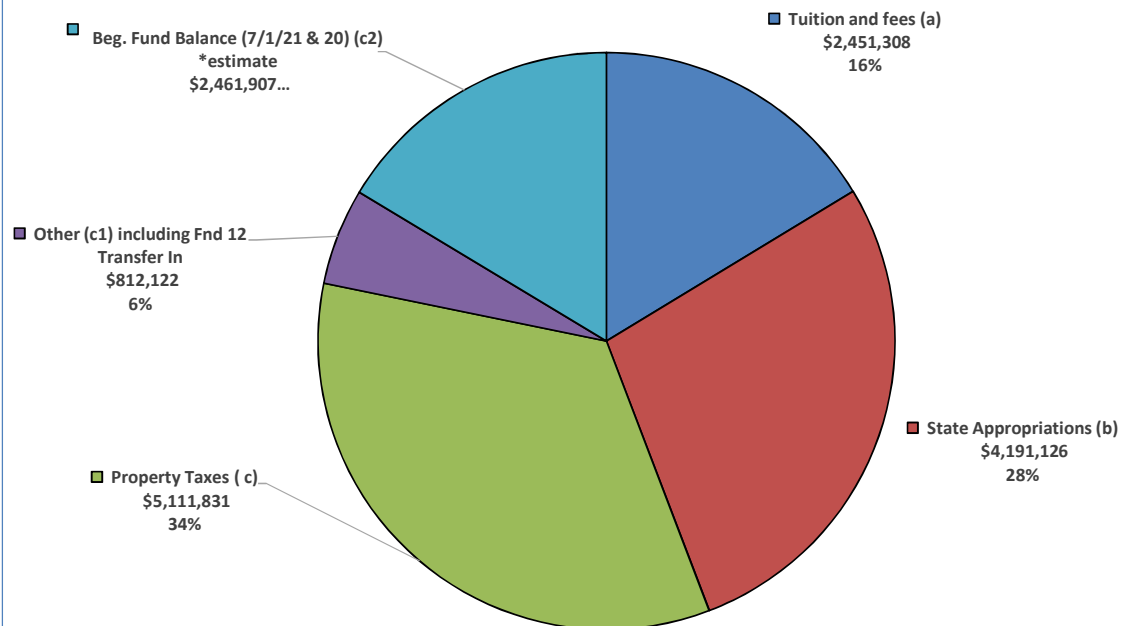
by source

## Revenue

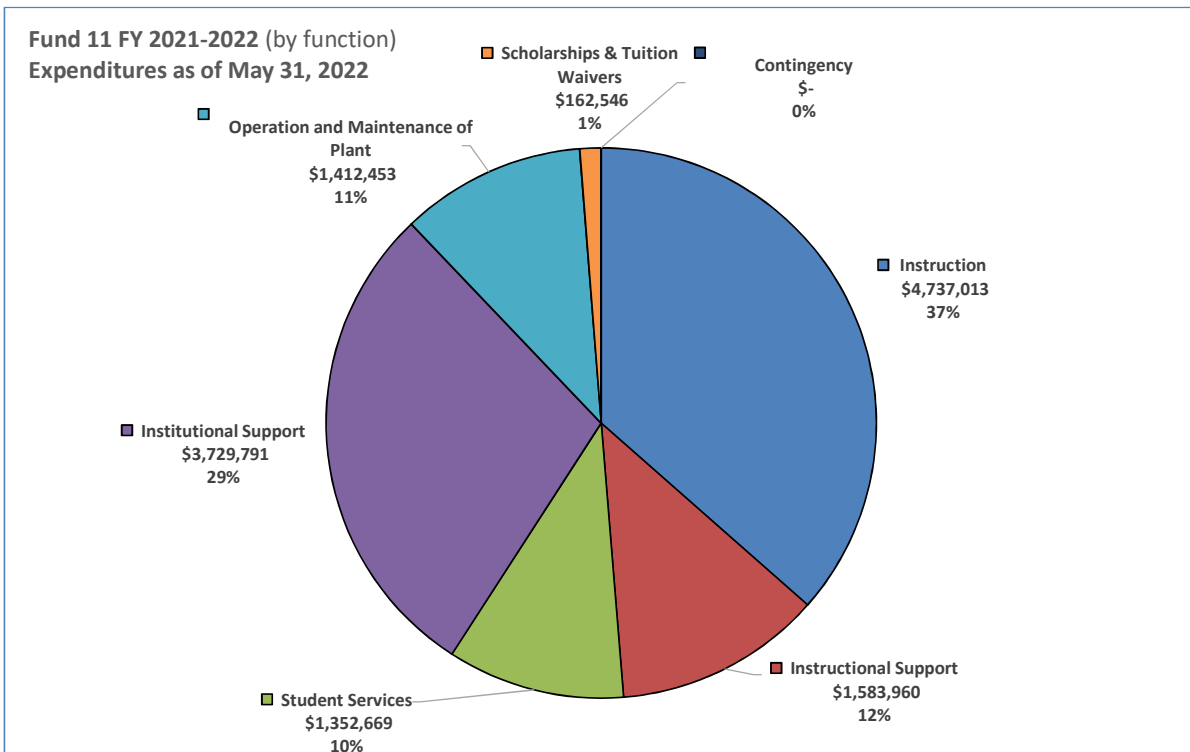
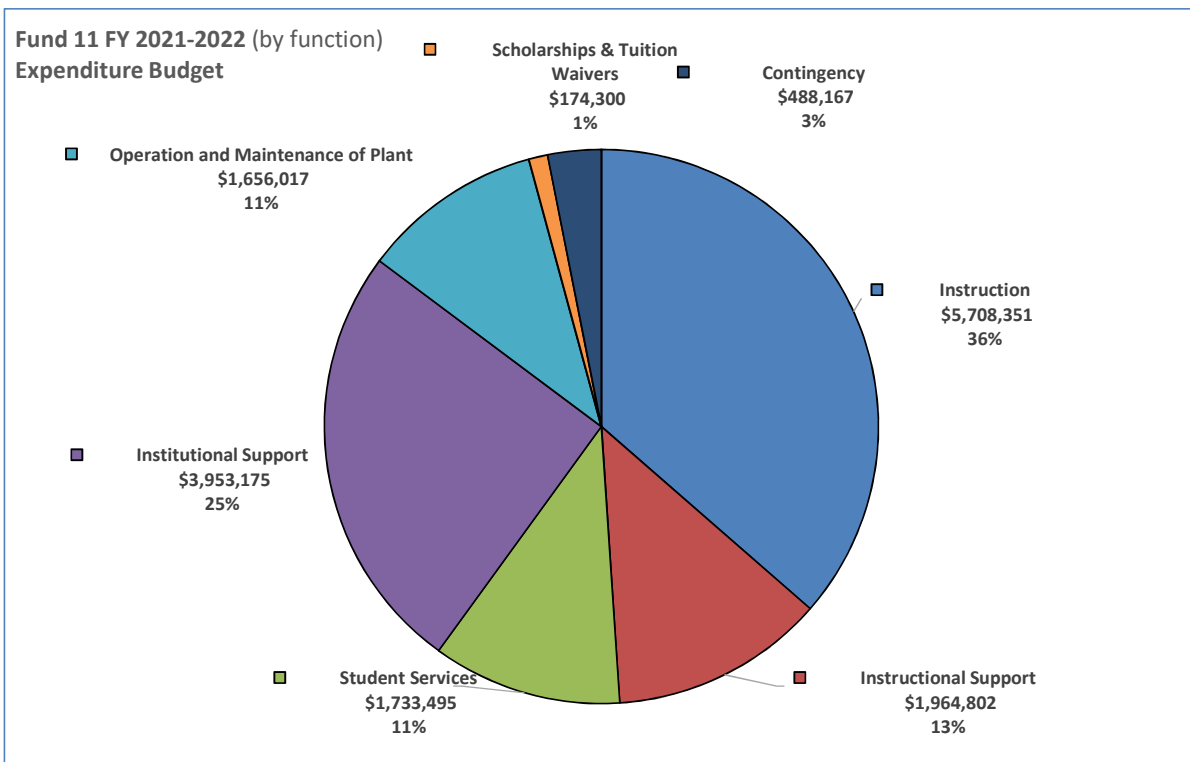
Fund 11 (10) FY 2021-2022 (by source)  
Revenue Budget



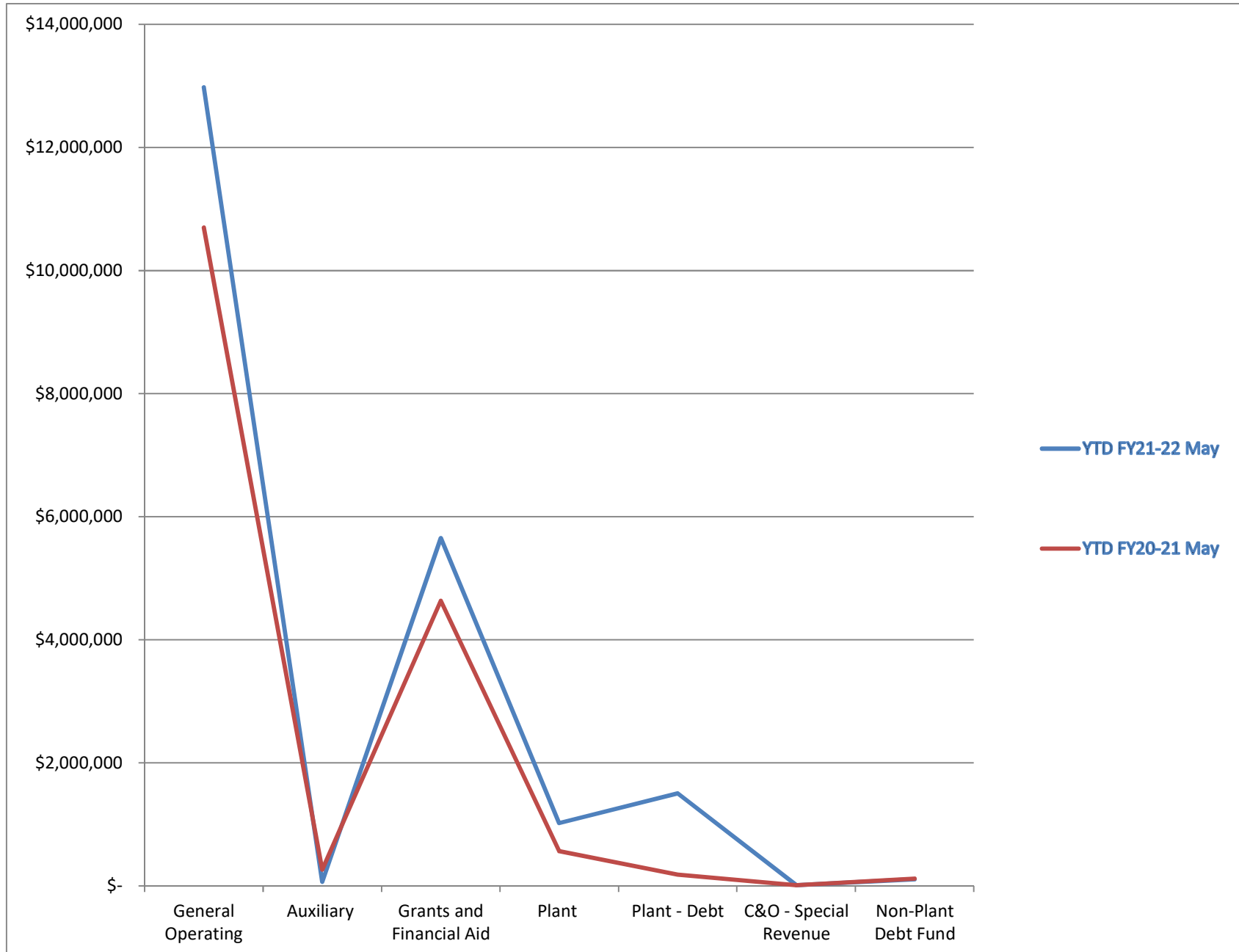
Fund 11 (10) FY 2021-2022 (by source)  
Revenue as of May 31, 2022



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



Expenditures  
All-Funds  
Comparing YTD May 2022 to May 2021



General Fund Revenue YTD May 2022 Compared to May 2021

