



Clatsop Community College

Board of Education Meeting – December 13, 2022 FY22-23 Financial Summary – November 30, 2022 FY21-22 Financial Summary

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

November represents five months (41.67%) of the FY22-23 fiscal year. The FY20-21 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the April 12, 2022 Board meeting. The FY21-22 interim audit work has been completed virtually with the final field work scheduled for the week of November 24th. The FY21-22 financial statements will be presented at the December Board meeting.

The FY20-21 annual audited financial statements are available at the following link:
[Audit | Clatsop Community College \(clatsopcc.edu\)](#)

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 November FY22-23 is \$1.118 million, or 34.8 percent of the adopted budget representing summer and fall term revenue. November 2022 tuition and fees represent a 5.51 percent increase compared to November 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 November is \$1.832 million representing two quarterly payments.

(c) Property taxes received through November is \$4.351 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 November is \$224 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 \$1.462 million. The FY21-22 actual budgetary basis ending fund balance is \$2.446 million.

(d) Total actual General Fund expenditure through November is \$5.302 million, or 35.09 percent of budget, compared to \$5.106 million in November FY21-22 representing a 3.85 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 November is \$2.180 million representing 35.51 percent compared to budget.

Plant Fund

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

(f1) FY22-23 Plant Fund November expenditures is \$162 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 November 2022 to November 2021

REVENUES											
Fund	Description	FY 2022-2023 Budget	Revenue as of 11/30/2022	% Received	Revenue as of 11/30/2021	% Change November 2022 compared to November 2021	Revenue as of		% Received	Budget versus Actual Variance	
							FY 2021-2022 Budget	6/30/22 Pre- close			
11	Tuition and fees (a)	\$ 3,212,413	21% \$ 1,117,876	12%	34.80%	1,059,528	5.51%	\$ 3,278,631	\$ 2,463,023	75.12%	\$ (815,608)
11	State Appropriations (b)	\$ 4,000,000	26% \$ 1,832,175	20%	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% \$ 4,351,378	48%	80.58%	4,766,165	-8.70%	\$ 4,934,817	\$ 5,287,618	107.15%	\$ 352,801
11	Other (c1) including Fnd 12 Transfer In	\$ 896,260	6% \$ 223,710	2%	24.96%	182,818	22.37%	\$ 1,046,635	\$ 1,282,808	122.56%	\$ 236,173
	Beg. Fund Balance (7/1/22 & 21) (c2) *estimate	\$ 1,600,000	11% \$ 1,461,974	16% *	91.37%	2,446,011	-40.23%	\$ 2,200,000	\$ 2,446,011	111.18%	\$ 246,011
	Total General Fund	\$ 15,108,673	100% \$ 8,987,113	100%	59.48%	10,665,825	-15.74%	\$ 15,678,307	\$ 15,670,586	99.95%	\$ (7,721)
12	Auxiliary	\$ -	\$ -	0.00%	4,617	-100.00%	\$ 77,535	\$ 68,120	87.86%	\$ (9,415)	
21	Grants and Financial Aid (e)	\$ 6,138,058	\$ 2,010,512	32.75%	708,586	183.74%	\$ 5,875,774	\$ 6,348,980	108.05%	\$ 473,206	
41	Plant (f)	\$ 4,830,000	\$ 3,262,063	67.54%	556,574	486.10%	\$ 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	\$ 8,326	11.71%	9,423	-11.64%	\$ 70,264	\$ 17,545	24.97%	\$ (52,719)	
60	Non-Plant Debt Fund (i)	\$ 1,690,000	\$ 217,282	12.86%	275,219	-21.05%	\$ 1,092,777	\$ 687,728	62.93%	\$ (405,049)	
	Total Revenues	\$ 29,354,834	\$ 15,451,006	52.64%	\$ 13,176,502	17.26%	\$ 45,880,682	\$ 25,516,552	55.62%		

EXPENDITURES										
Fund	Description	FY 2022-2023 Budget	Expended as of 11/30/2022	% Expended	Expended as of 11/30/2021	% Change November 2022 compared to November 2021	Expended as		% Expended	Budget versus Actual Variance
							FY 2021-2022 Budget	of 6/30/22 Pre- close		
11	General Operating (d)	\$ 15,108,673	\$ 5,302,036	35.09%	5,105,586	3.85%	\$ 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	\$ 2,179,526	35.51%	1,952,238	11.64%	\$ 5,875,774	\$ 5,993,733	102.01%	\$ 117,959
41	Plant (f)	\$ 4,830,000	\$ 162,115	3.36%	77,338	109.62%	\$ 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	\$ 9,169	12.90%	2,891	0.00%	\$ 70,264	\$ 20,097	28.60%	\$ (50,167)
60	Non-Plant Debt Fund	\$ 1,690,000	\$ -	0.00%	-	0.00%	\$ 1,092,777	\$ 730,222	66.82%	\$ (362,555)
	Sub-total Operations	\$ 29,354,834	\$ 7,803,576	26.58%	\$ 7,306,132	6.81%	\$ 45,880,682	\$ 23,594,202	51.43%	\$ (22,286,480)
	Total Expenditures	\$ 29,354,834	\$ 7,803,576	26.58%	\$ 7,306,132	6.81%	\$ 45,880,682	\$ 23,594,202	51.43%	

Total Receipts over (under) Total Expenditures	\$ -	\$ 7,647,430		\$ -	\$ 1,922,350
Subtotal Operations (net)		\$ 7,647,430			\$ 1,922,350
Subtotal New Campus Dev (net)		\$ -			\$ -
Total Receipts over (under) Total Expenditures (net)		\$ 7,647,430			\$ 1,922,350

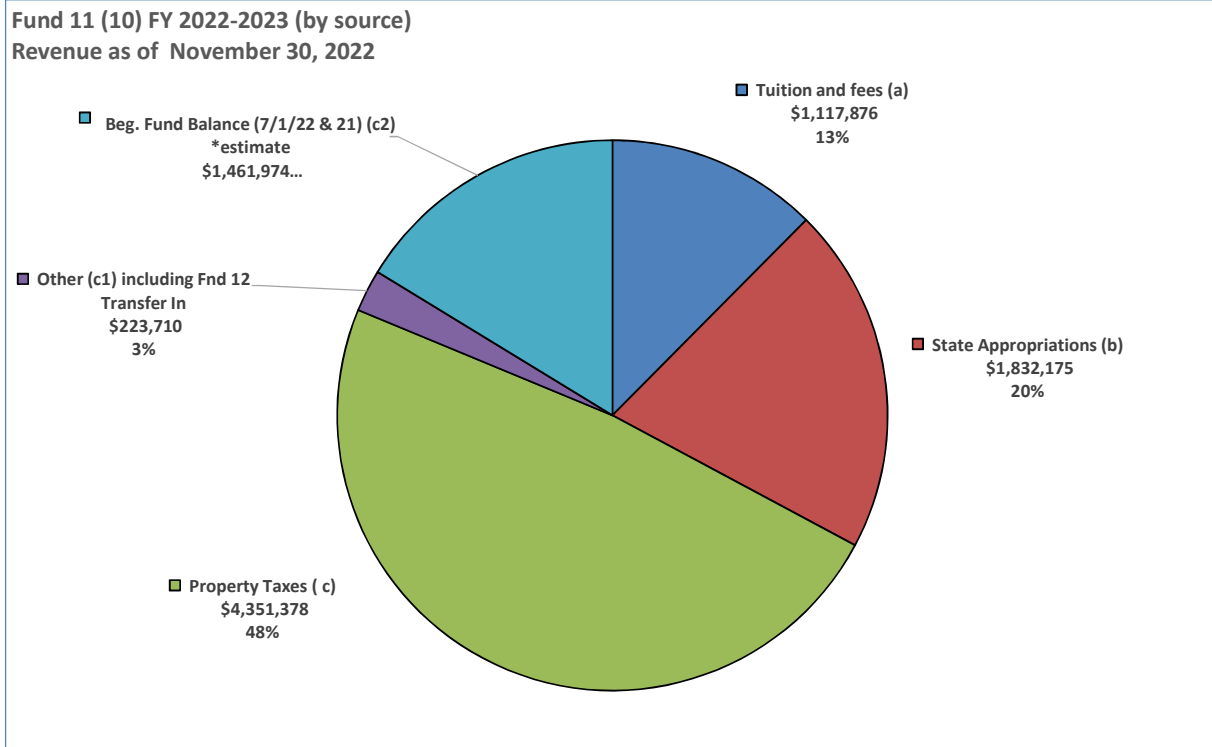
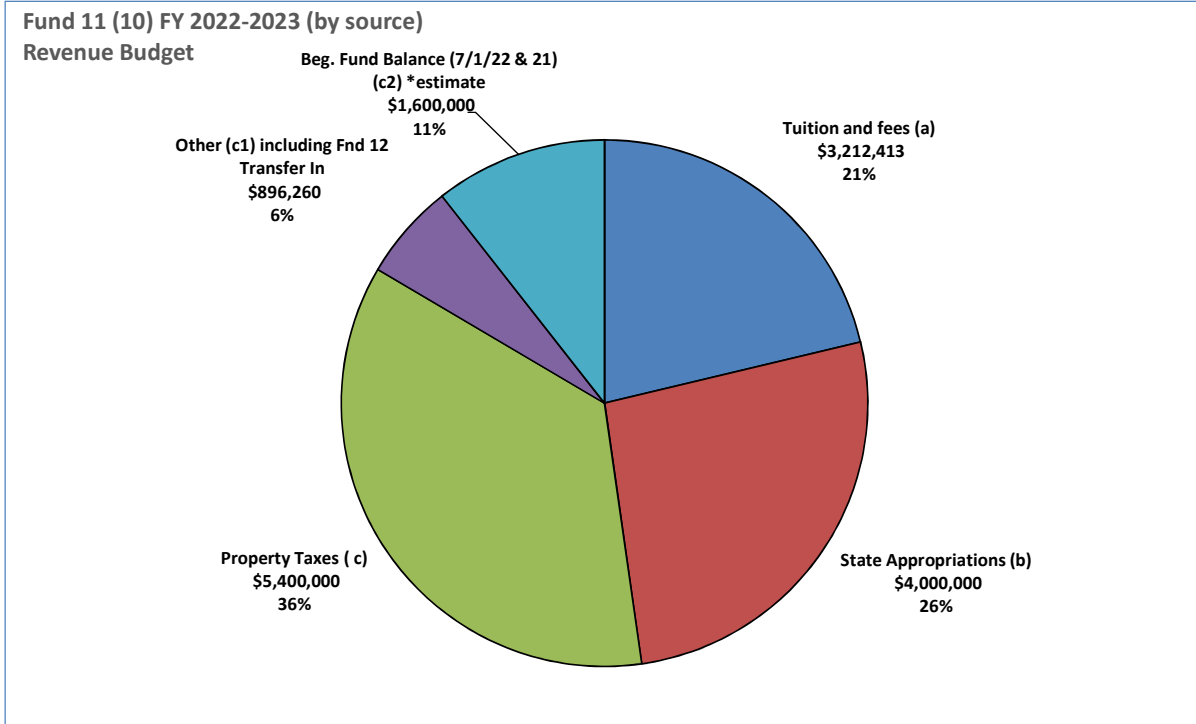
Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2022-2023 Budget	Expended as of 11/30/2022	% Expended	Expended as of 11/30/2021	% Change November 2022 compared to November 2021	Expended as		% Expended	Budget versus Actual Variance	
						FY 2021-2022 Budget	of 6/30/22 Pre- close			
11 General Operating (d)	\$ 15,108,673	\$ 5,302,036	35.09%	5,105,586	3.85%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)	
By Function										
Instruction	\$ 5,726,074	38% \$ 1,791,952	34%	31.29%	1,817,689	-1.42%	\$ 5,708,351	\$ 5,223,369	91.50%	
Instructional Support	\$ 1,936,615	13% \$ 691,798	13%	35.72%	699,042	-1.04%	\$ 1,964,802	\$ 1,748,430	88.99%	
Student Services	\$ 1,572,429	10% \$ 586,488	11%	37.30%	600,107	-2.27%	\$ 1,733,495	\$ 1,516,924	87.51%	
Institutional Support	\$ 3,379,423	22% \$ 1,448,300	27%	42.86%	1,202,365	20.45%	\$ 3,953,175	\$ 4,062,112	102.76%	
Operation and Maintenance of Plant	\$ 1,693,719	11% \$ 717,796	14%	42.38%	696,541	3.05%	\$ 1,656,017	\$ 1,545,460	93.32%	
Scholarships & Tuition Waivers	\$ 174,300	1% \$ 65,702	1%	37.69%	89,842	-26.87%	\$ 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% \$ 5,302,036	100%	35.09%	5,105,586	3.85%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)

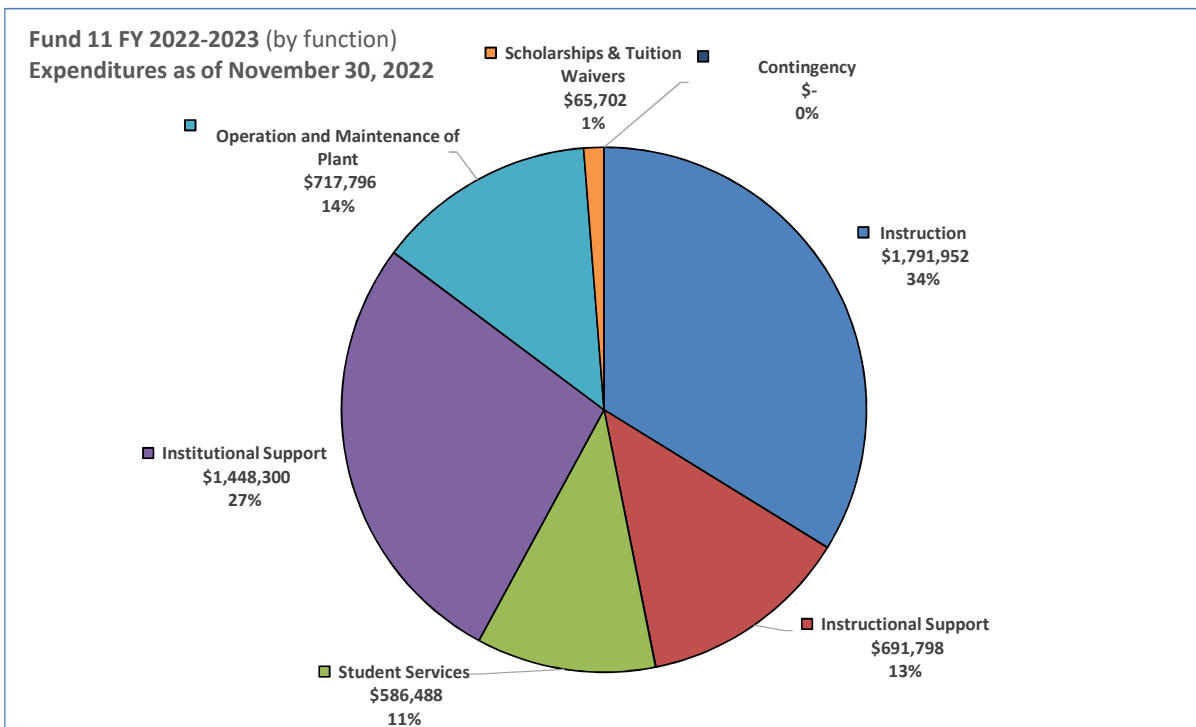
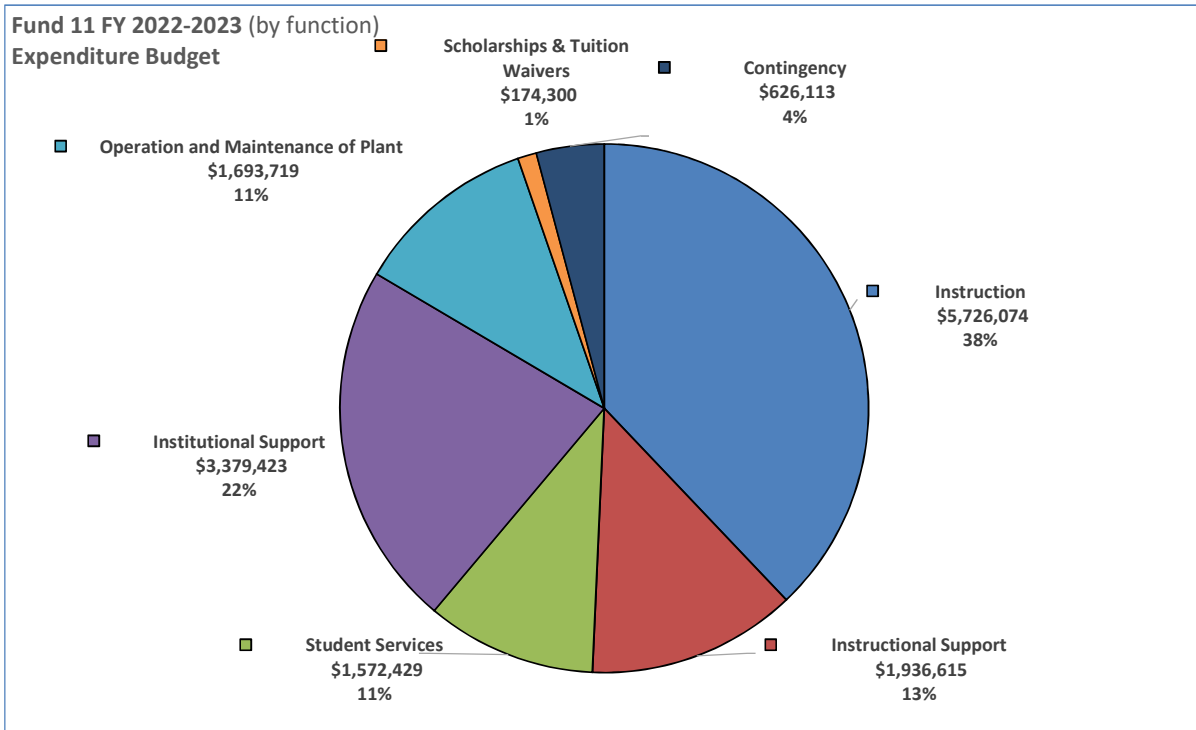
General Fund (11) FY 2022-2023

by source

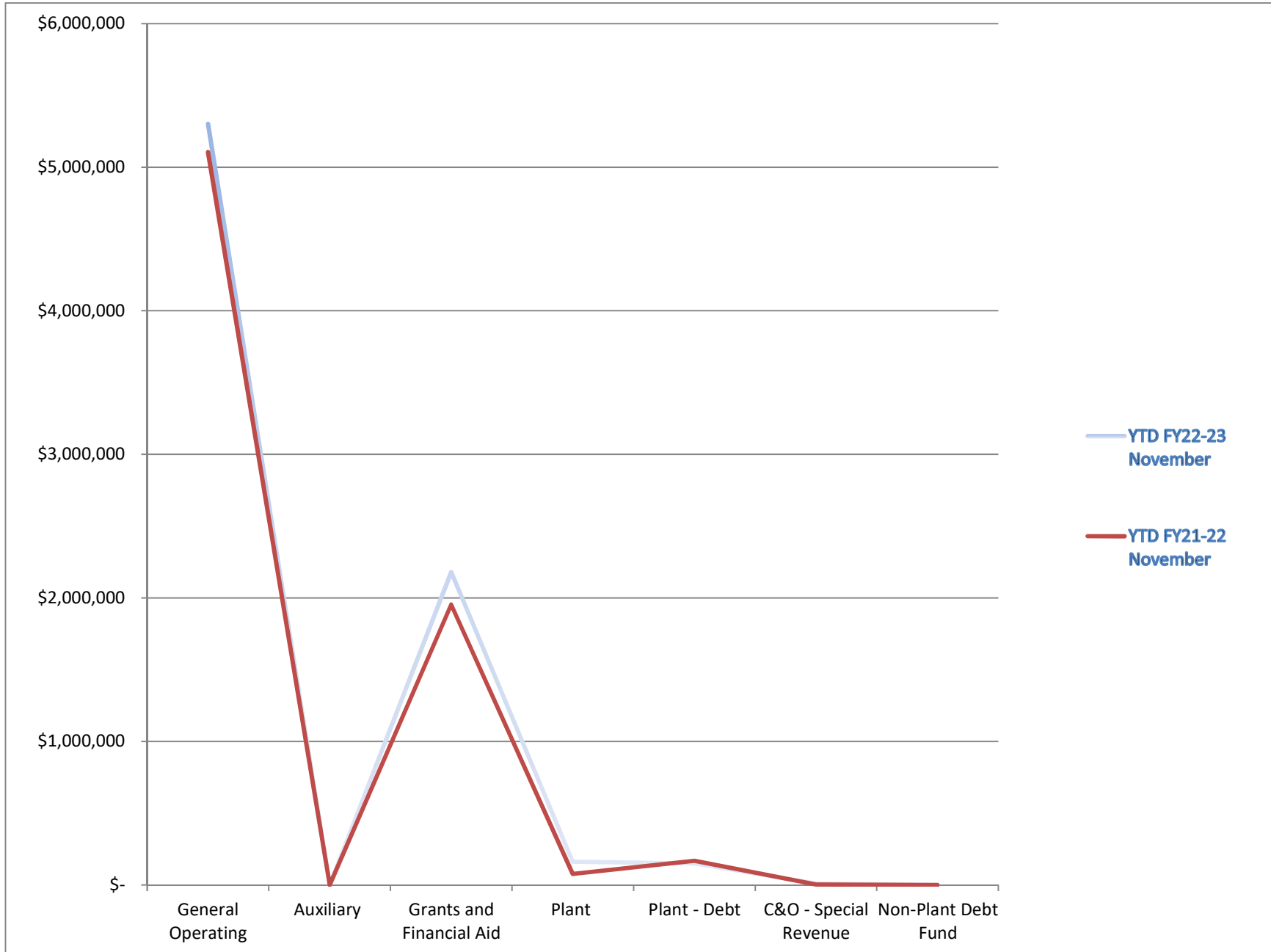
Revenue



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



Expenditures
All-Funds
Comparing YTD November 2022 to November 2021



General Fund Revenue YTD November 2022 Compared to November 2021

