



Clatsop Community College

Board of Education Meeting – November 8, 2022 FY22-23 Financial Summary – October 31, 2022 FY21-22 Financial Summary

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

October represents four months (33.3%) of the FY22-23 fiscal year. The FY21-22 audit work has begun. 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 October 24th. The FY21-22 financial statements will be presented at the December Board meeting unless an extension is required.

The FY20-21 annual audited financial statements are available at the following link:
[Audit | Clatsop Community College \(clatsopcc.edu\)](https://www.clatsopcc.edu/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 October FY22-23 is \$1.076 million, or 33.51 percent of the adopted budget representing summer and fall term revenue. October 2022 tuition and fees represent a 4.98 percent increase compared to October 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 October is \$1.8 million representing two quarterly payments.

(c) Property taxes received through October is \$574 thousand. 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 October is \$208 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 \$1.6 million. The FY21-22 actual budgetary basis ending fund balance is \$2.446 million.

(d) Total actual General Fund expenditure through October is \$4.248 million, or 28.12 percent of budget, compared to \$3.998 million in October FY21-22 representing a 6.24 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 October is \$1.964 million representing 32.0 percent compared to budget.

Plant Fund

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

(f1) FY22-23 Plant Fund October expenditures is \$84 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 October 2022 to October 2021

REVENUES												
Fund	Description	FY 2022-2023		Revenue as of		% Received	% Change		Revenue as of		Budget versus Actual Variance	
		Budget		10/31/2022			October 2022 compared to October 2021	FY 2021-2022 Budget	6/30/22 Pre-close	% Received		
11	Tuition and fees (a)	\$ 3,212,413	21%	\$ 1,076,402	20%	33.51%	1,025,323	4.98%	\$ 3,278,631	\$ 2,463,023	75.12%	\$ (815,608)
11	State Appropriations (b)	\$ 4,000,000	26%	\$ 1,832,175	35%	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%	\$ 573,664	11%	10.62%	557,762	2.85%	\$ 4,934,817	\$ 5,287,616	107.15%	\$ 352,799
11	Other (c1) including Fnd 12 Transfer In	\$ 896,260	6%	\$ 207,708	4%	23.17%	78,362	165.06%	\$ 1,046,635	\$ 1,282,808	122.56%	\$ 236,173
	Beg. Fund Balance (7/1/22 & 21) (c2) *estimate	\$ 1,600,000	11%	\$ 1,605,161	30% *	100.32%	2,446,011	-34.38%	\$ 2,200,000	\$ 2,446,011	111.18%	\$ 246,011
	Total General Fund	\$ 15,108,673	100%	\$ 5,295,110	100%	35.05%	6,318,761	-16.20%	\$ 15,678,307	\$ 15,670,584	99.95%	\$ (7,723)
12	Auxiliary	\$ -		\$ -		0.00%	48,423	-100.00%	\$ 77,535	\$ 68,120	87.86%	\$ (9,415)
21	Grants and Financial Aid (e)	\$ 6,138,058		\$ 1,128,537		18.39%	595,427	89.53%	\$ 5,875,774	\$ 6,348,980	108.05%	\$ 473,206
41	Plant (f)	\$ 4,830,000		\$ 204,063		4.22%	-	100.00%	\$ 21,583,567	\$ 1,221,885	5.66%	\$ (20,361,682)
42	Plant - Debt (g)	\$ 1,517,010		\$ -		0.00%	-	100.00%	\$ 1,502,458	\$ 1,501,708	99.95%	\$ (750)
54	C&O - Special Revenue	\$ 71,093		\$ 5,385		7.57%	2,000	169.25%	\$ 70,264	\$ 17,545	24.97%	\$ (52,719)
60	Non-Plant Debt Fund (i)	\$ 1,690,000		\$ 171,816		10.17%	219,453	-21.71%	\$ 1,092,777	\$ 687,728	62.93%	\$ (405,049)
	Total Revenues	\$ 29,354,834		\$ 6,804,911		23.18%	\$ 7,184,064	-5.28%	\$ 45,880,682	\$ 25,516,550	55.62%	

EXPENDITURES												
Fund	Description	FY 2022-2023		Expended as of		% Expended	% Change		Expended as of		Budget versus Actual Variance	
		Budget		10/31/2022			October 2022 compared to October 2021	FY 2021-2022 Budget	6/30/22 Pre-close	% Expended		
11	General Operating (d)	\$ 15,108,673		\$ 4,248,054		28.12%	3,998,487	6.24%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)
12	Auxiliary	\$ -		\$ -		0.00%	3,666	-100.00%	\$ 77,535	\$ 68,120	87.86%	\$ (9,415)
21	Grants and Financial Aid (e)	\$ 6,138,058		\$ 1,964,063		32.00%	1,610,140	21.98%	\$ 5,875,774	\$ 5,993,733	102.01%	\$ 117,959
41	Plant (f)	\$ 4,830,000		\$ 84,485		1.75%	27,134	211.36%	\$ 21,583,567	\$ 1,017,822	4.72%	\$ (20,565,745)
42	Plant - Debt (g)	\$ 1,517,010		\$ -		0.00%	-	100.00%	\$ 1,502,458	\$ 1,501,708	99.95%	\$ (750)
54	C&O - Special Revenue	\$ 71,093		\$ 8,634		12.14%	245	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		\$ 6,305,236		21.48%	\$ 5,639,672	11.80%	\$ 45,880,682	\$ 23,594,202	51.43%	\$ (22,286,480)
	Total Expenditures	\$ 29,354,834		\$ 6,305,236		21.48%	\$ 5,639,672	11.80%	\$ 45,880,682	\$ 23,594,202	51.43%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 499,675					\$ -	\$ 1,922,348		
	Subtotal Operations (net)			\$ 499,675						\$ 1,922,348		
	Subtotal New Campus Dev (net)			\$ -						\$ -		
	Total Receipts over (under) Total Expenditures (net)			\$ 499,675						\$ 1,922,348		

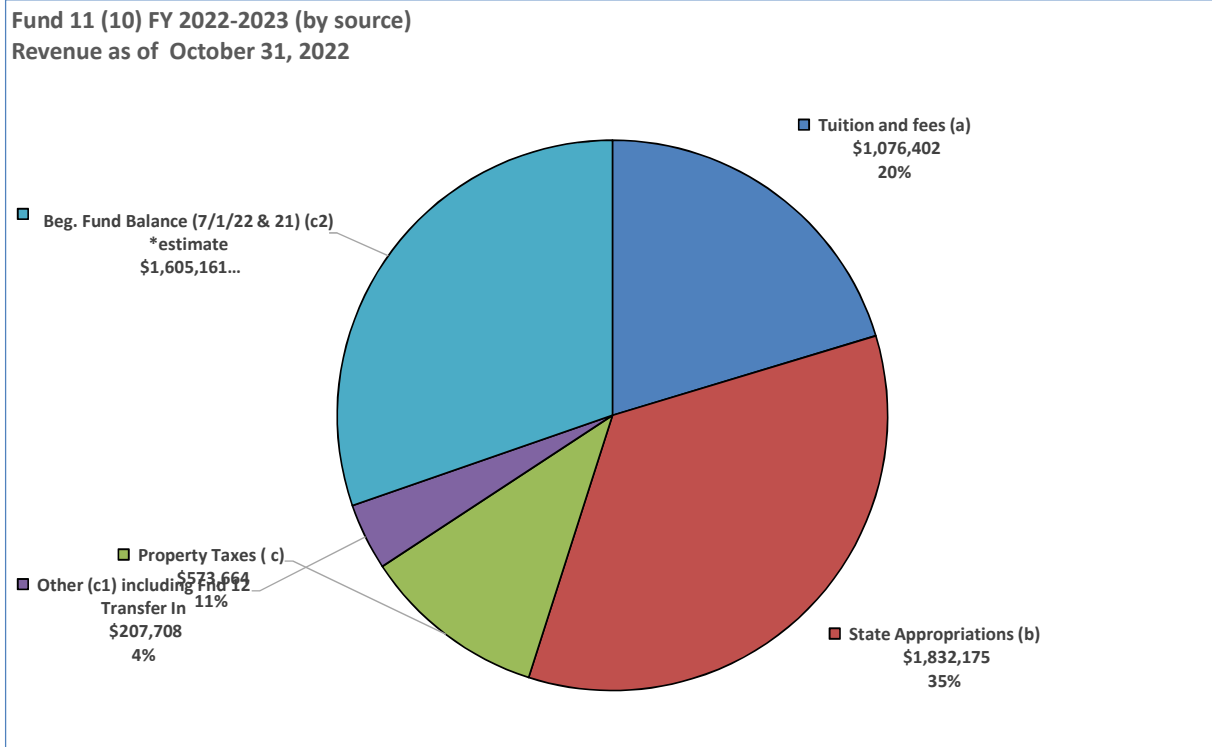
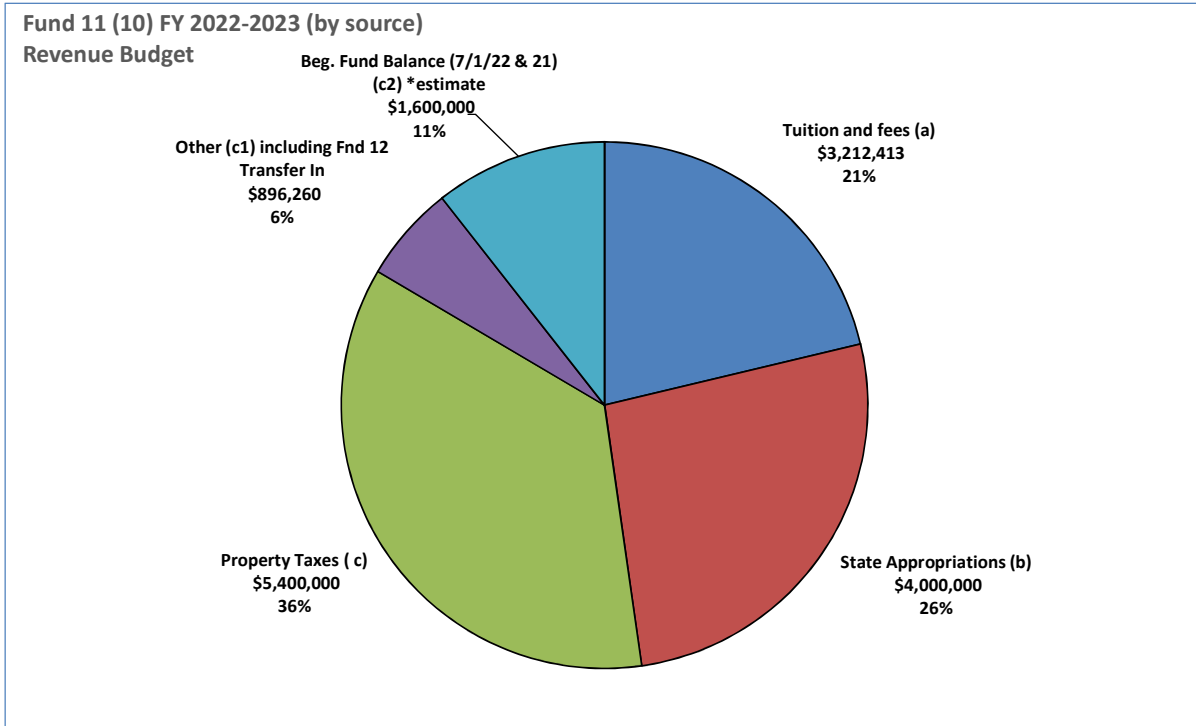
Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION												
Fund	Description	FY 2022-2023		Expended as of		% Expended	% Change		Expended as of		Budget versus Actual Variance	
		Budget		10/31/2022			October 2022 compared to October 2021	FY 2021-2022 Budget	6/30/22 Pre-close	% Expended		
11	General Operating (d)	\$ 15,108,673		\$ 4,248,054		28.12%	3,998,487	6.24%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)
	By Function											
	Instruction	\$ 5,726,074	38%	\$ 1,350,226	32%	23.58%	1,356,038	-0.43%	\$ 5,708,351	\$ 5,223,369	91.50%	
	Instructional Support	\$ 1,936,615	13%	\$ 544,608	13%	28.12%	556,315	-2.10%	\$ 1,964,802	\$ 1,748,430	88.99%	
	Student Services	\$ 1,572,429	10%	\$ 483,357	11%	30.74%	486,063	-0.56%	\$ 1,733,495	\$ 1,516,924	87.51%	
	Institutional Support	\$ 3,379,423	22%	\$ 1,203,918	28%	35.62%	930,598	29.37%	\$ 3,953,175	\$ 4,062,112	102.76%	
	Operation and Maintenance of Plant	\$ 1,693,719	11%	\$ 610,896	14%	36.07%	595,754	2.54%	\$ 1,656,017	\$ 1,545,460	93.32%	
	Scholarships & Tuition Waivers	\$ 174,300	1%	\$ 55,049	1%	31.58%	73,719	-25.33%	\$ 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%	\$ 4,248,054	100%	28.12%	3,998,487	6.24%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)

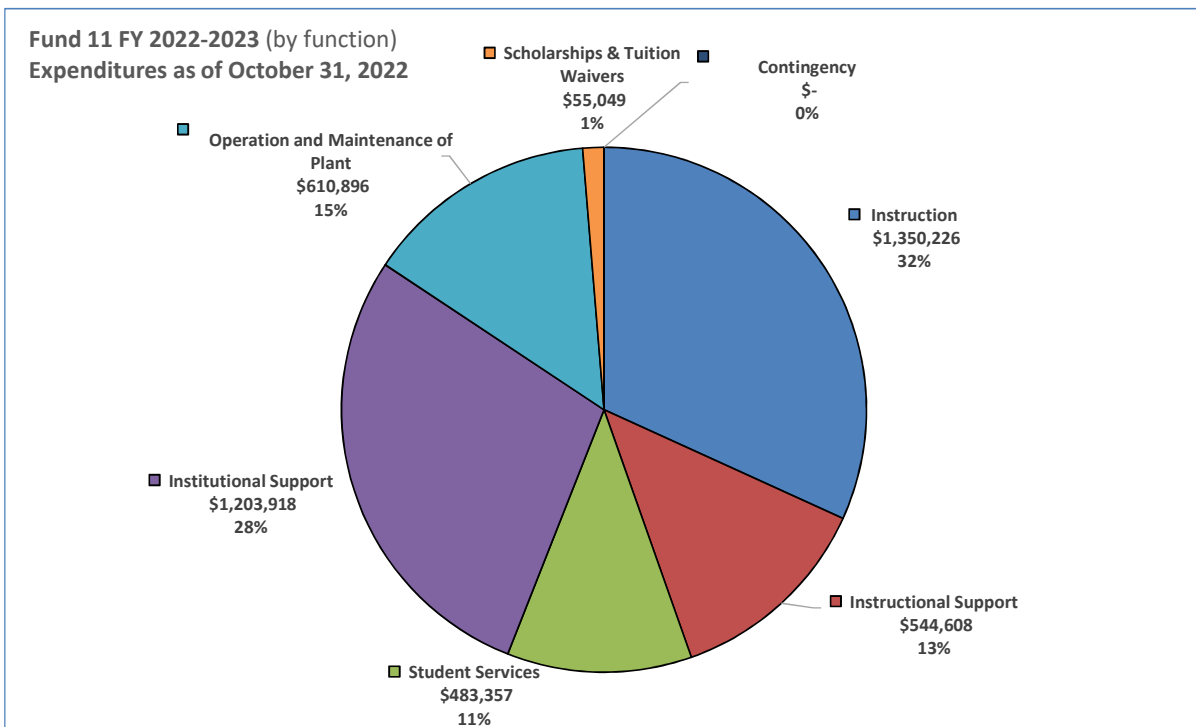
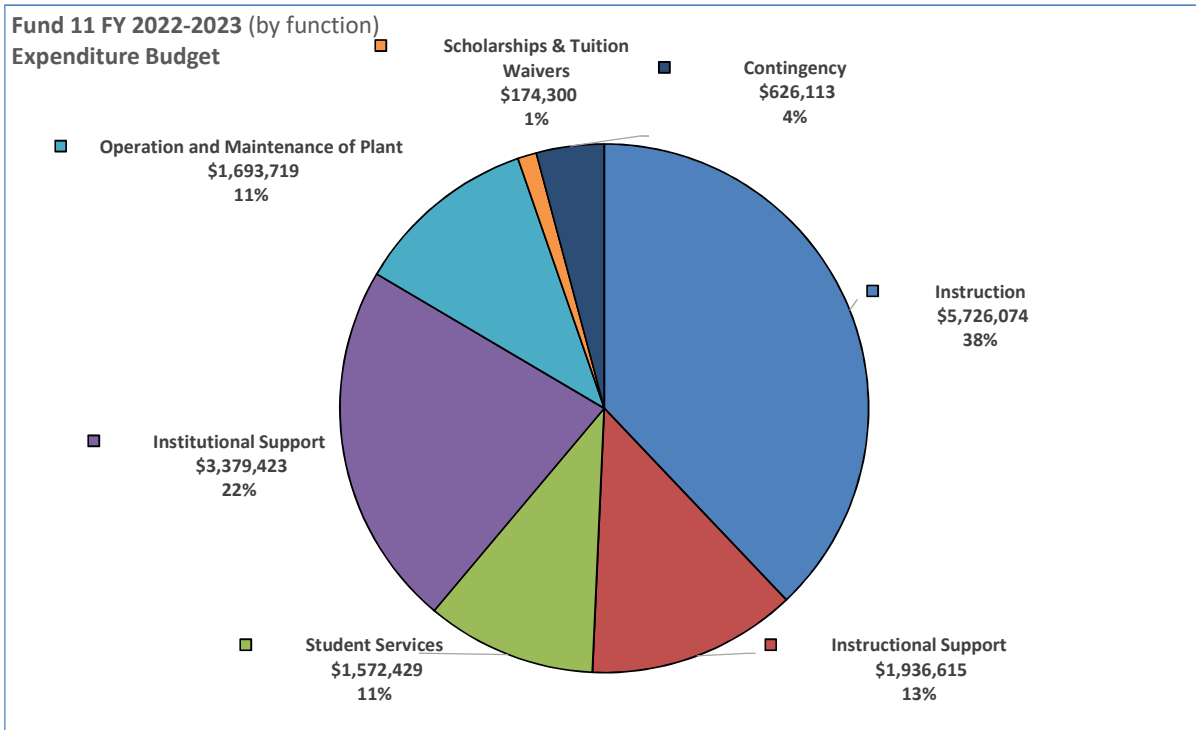
General Fund (11) FY 2022-2023

by source

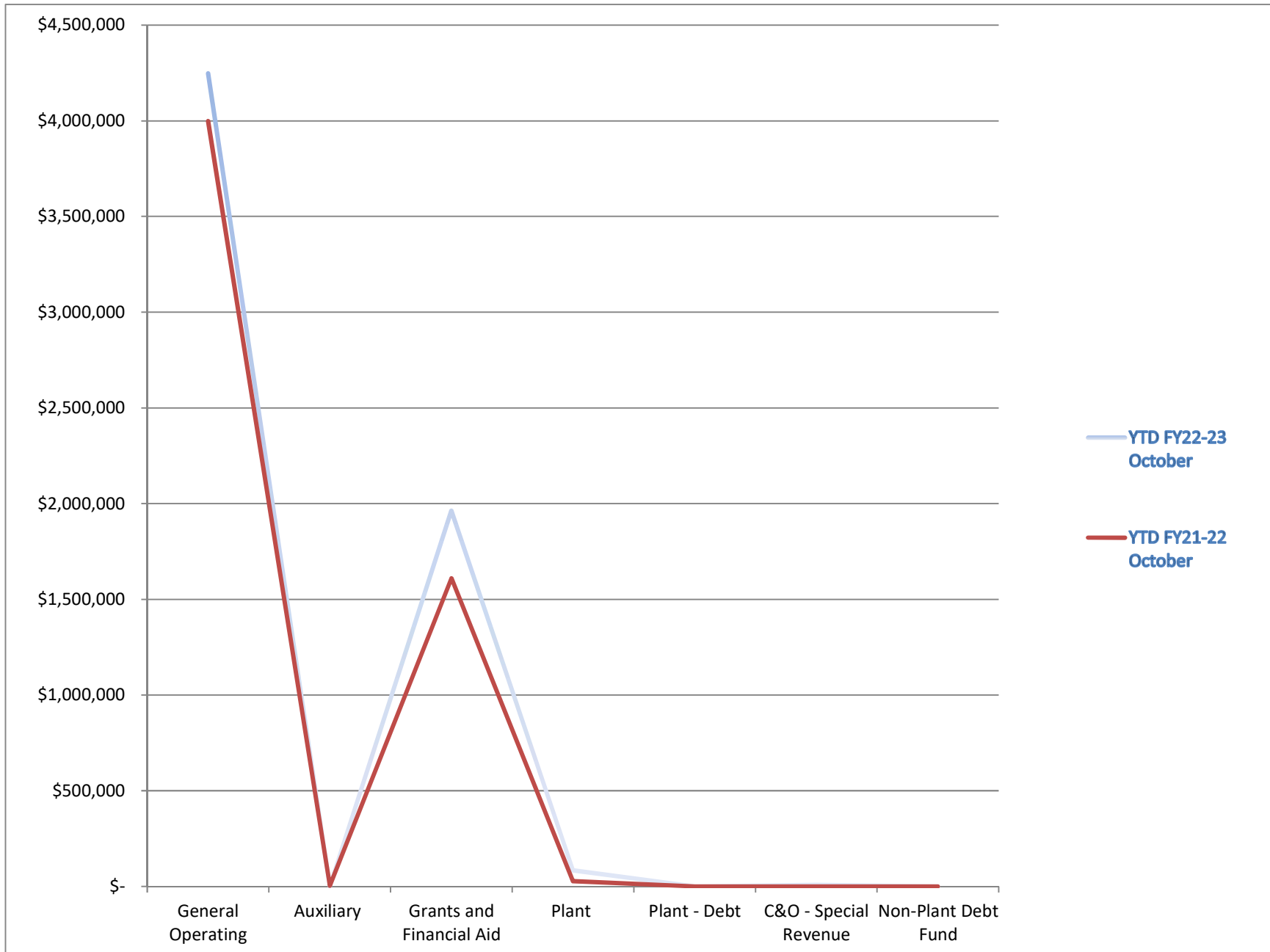
Revenue



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



Expenditures
All-Funds
Comparing YTD October 2022 to October 2021



General Fund Revenue YTD October 2022 Compared to October 2021

