



# Clatsop Community College

**Note: This report was prepared before the close of the month per President and the BOE request.**

## **President Report for the Board of Education Meeting – September 2023**

Attached is the Statement of Revenues and Expenditures for FY23-24 fund source.

By different represents 2nd month (17%) of the FY23-24 fiscal year. The FY23-24 financial statements and audit is in progress. The audit firm, CliftonLarsonAllen (CLA), is the selected firm to perform Clatsop Community College.

Historical annual audited financial statements are available at the following link:

<https://www.clatsopcc.edu/about-ccc/financial-budget-reports/audit/>

### **General Operating Fund**

- Tuition and fee revenue recorded through August (pre-closing the month) FY23-24 is \$198,000, or 7% of the adopted budget representing summer term revenue. August 2023 tuition and fees represent a 24% decrease compared to August 2022. FY22-23 actual tuition and fee revenue were \$2.76 million.
- Expenditures by Function (spreadsheet, bottom of page) provides more General Fund detail with budget and actual by-function expenditures for instruction, etc.
- State Appropriations received through August is \$935,570 representing one quarterly payment.
- Property taxes received through August is \$0. There was a payment in August, but it was for the remaining payment for the prior Fiscal Year and booked in FY 22-23. The actual FY22-23 property taxes received are \$5.771M.
- FY23-24 other revenue recorded through August is \$32,307. Timber proceeds are budgeted at \$450 thousands.
- The FY23-24 adopted budget beginning fund balance is \$1.85 million and includes Employee Retention Credit (ERC) of \$.5M. The actual beginning fund balance is \$1.66 million. The FY22-23 actual budgetary basis ending fund balance is \$1.36 million.
- Total actual General Fund expenditure through August is \$2.38M, or 15% of the budget, compared to \$1.87 million in August of 2023 representing a 27% increase. \$1.73M was spent on salary and fringes, this includes the salaries for the new President and VPFO (last year the position was vacant), as well as the roughly a quarter of a million dollars spent on the separation agreement with the former President. Total General Fund expenditures in FY22-23 are ~\$13.6M, or 90% of the budget.

### **Grants and Financial Aid Fund**

- FY23-24 expenditures through August are \$533,299 representing 10% compared to budget.

### **Plant Fund**

- The Plant Fund resources include beginning fund balance from timber proceeds and \$1M ERC fund.
- FY23-24 Plant Fund August expenditures is \$157,213 or 3% of the budget.

### **Non-Plant Debt Fund**

- This fund represents interest earned and debt payments for PERS debt service.

Expenditures  
All-Funds  
Comparing YTD August 2023 to August 2022

**Please note: the report was prepared before the close of the month and does not reflect all the expenses/ journal entries**

REVENUES													
Fund	Description	FY 2023-2024		Revenue as of		% Received	Revenue as of		% Change August 2023 compared to August 2022	Revenue as of		Budget versus Actual Variance	
		Budget		8/31/2023			8/31/2022	6/30/23 Pre-close		% Received			
11	Tuition and fees (81)	\$ 3,218,183	21%	\$ 197,924	7%	6.15%	\$ 260,373		-23.98%	\$ 3,212,413	\$ 2,760,350	85.93%	\$ (452,063)
11	State Appropriations (82)	\$ 3,885,176	25%	\$ 935,570	33%	24.08%	\$ 863,582		0.00%	\$ 4,000,000	\$ 3,771,127	94.28%	\$ (228,873)
11	Property Taxes ( 84)	\$ 6,008,500	39%	\$ -	0%	0.00%	\$ 77,469		100.00%	\$ 5,400,000	\$ 5,723,370	105.99%	\$ 323,370
11	Other (85-89) includes: gifts, lease, rent, library fees, art, bookstore and surplus sale, etc.	\$ 486,741	3%	\$ 32,307	1%	6.64%	\$ 35,256		-8.36%	\$ 896,260	\$ 1,408,574	157.16%	\$ 512,314
	Beg. Fund Balance (7/1/23 & 22) (c2) *estimate	\$ 1,852,332	12%	\$ 1,662,359	59% *	89.74%	\$ 1,400,000		18.74%	\$ 1,600,000	\$ 1,361,974	85.12%	\$ (238,026)
	<b>Total General Fund</b>	<b>\$ 15,450,932</b>	<b>100%</b>	<b>\$ 2,828,160</b>	<b>100%</b>	<b>18.30%</b>	<b>2,636,680</b>		<b>7.26%</b>	<b>\$ 15,108,673</b>	<b>\$ 15,025,395</b>	<b>99.45%</b>	<b>\$ (83,278)</b>
21	Grants and Financial Aid (e)	\$ 5,499,233		\$ 201,081		3.66%	\$ 363,188		-44.63%	\$ 6,138,058	\$ 5,433,721	88.53%	\$ (704,337)
41	Plant (f)	\$ 3,594,860		\$ -		0.00%	\$ -		0.00%	\$ 4,830,000	\$ 5,104,351	105.68%	\$ 274,351
42	Plant - Debt (g)	\$ 968,343		\$ -		0.00%	\$ -		0.00%	\$ 1,517,010	\$ 1,658,794	109.35%	\$ 141,784
54	C&O - Special Revenue	\$ 69,718		\$ 1,491		2.14%	\$ 811		83.90%	\$ 71,093	\$ 22,199	31.23%	\$ (48,894)
60	Non-Plant Debt Fund (i)	\$ 1,172,000		\$ 111,422		9.51%	\$ 86,557		28.73%	\$ 1,690,000	\$ 565,719	33.47%	\$ (1,124,281)
	<b>Total Revenues</b>	<b>\$ 26,755,086</b>		<b>\$ 3,142,155</b>		<b>11.74%</b>	<b>\$ 3,087,236</b>		<b>1.78%</b>	<b>\$ 29,354,834</b>	<b>\$ 27,810,179</b>	<b>94.74%</b>	

EXPENDITURES													
Fund	Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change August 2023 compared to August 2022	Expended as of		Budget versus Actual Variance	
		Budget		8/31/2023			8/31/2022	6/30/23 Pre-close		% Expended			
11	General Operating (d)	\$ 15,390,432		\$ 2,379,823		15.46%	\$ 1,869,297		27.31%	\$ 15,108,673	\$ 13,560,895	89.76%	\$ (1,547,778)
21	Grants and Financial Aid (e)	\$ 5,499,233		\$ 533,299		9.70%	\$ 642,042		-16.94%	\$ 6,138,058	\$ 6,168,059	100.49%	\$ 30,001
41	Plant (f)	\$ 4,830,000		\$ 157,213		3.25%	\$ 28,528		451.08%	\$ 4,830,000	\$ 1,438,160	29.78%	\$ (3,391,840)
42	Plant - Debt (g)	\$ 1,517,010		\$ -		0.00%	\$ -		100.00%	\$ 1,517,010	\$ 1,658,794	109.35%	\$ 141,784
54	C&O - Special Revenue	\$ 71,093		\$ 217		0.30%	\$ 5,113		-95.76%	\$ 71,093	\$ 18,742	26.36%	\$ (52,351)
60	Non-Plant Debt Fund	\$ 1,690,000		\$ 0		0.00%	\$ -		100.00%	\$ 1,690,000	\$ 765,342	45.29%	\$ (924,658)
	<b>Sub-total Operations</b>	<b>\$ 28,997,768</b>		<b>\$ 3,070,553</b>		<b>10.59%</b>	<b>\$ 2,544,980</b>		<b>20.65%</b>	<b>\$ 29,354,834</b>	<b>\$ 23,609,992</b>	<b>80.43%</b>	<b>\$ (5,744,842)</b>
	<b>Total Expenditures</b>	<b>\$ 28,997,768</b>		<b>\$ 3,070,553</b>		<b>10.59%</b>	<b>\$ 2,544,980</b>		<b>20.65%</b>	<b>\$ 29,354,834</b>	<b>\$ 23,609,992</b>	<b>80.43%</b>	

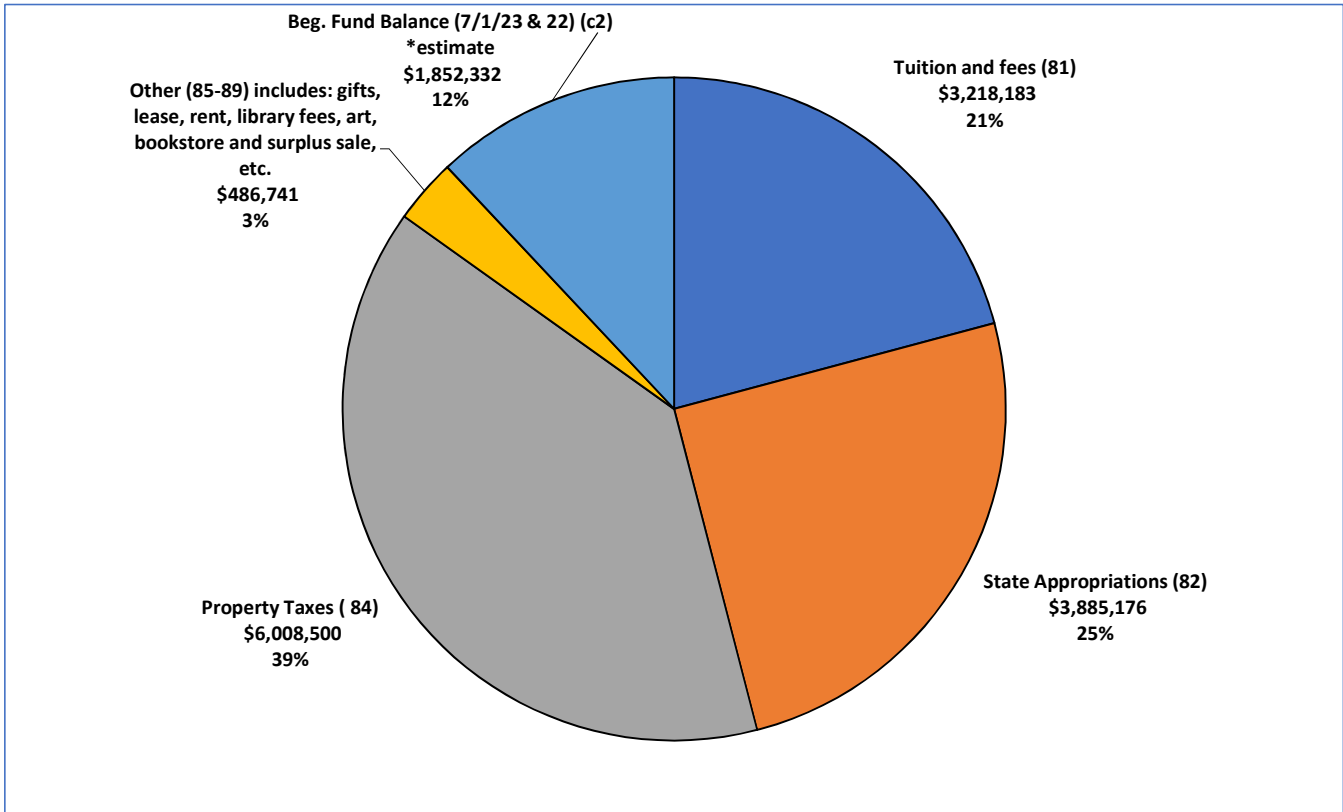
Total Receipts over (under) Total Expenditures	\$ (2,242,682)	\$ 71,602		\$ -	\$ 4,200,186
Subtotal Operations (net)		\$ 71,602		\$ 4,200,186	
Subtotal New Campus Dev (net)		\$ -		\$ -	
Total Receipts over (under) Total Expenditures (net)		\$ 71,602		\$ 4,200,186	

GENERAL FUND (11) EXPENDITURES BY FUNCTION													
Fund	Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change August 2023 compared to August 2022	Expended as of		Budget versus Actual Variance	
		Budget		8/31/2023			8/31/2022	6/30/23 Pre-close		% Expended			
11	General Operating (d)	\$ 15,390,432		\$ 2,379,823		15.46%	\$ 1,869,297		27.31%	\$ 15,108,673	\$ 13,560,895	89.76%	\$ (1,547,778)
	<b>By Function</b>												
1	Instruction	\$ 5,643,981	37%	\$ 509,614	21%	9.03%	\$ 486,334		4.79%	\$ 5,726,074	\$ 5,147,533	89.90%	
2	Instructional Support	\$ 1,923,176	12%	\$ 309,544	13%	16.10%	\$ 283,172		9.31%	\$ 1,936,615	\$ 1,624,246	83.87%	
4	Student Services	\$ 1,813,140	12%	\$ 264,713	11%	14.60%	\$ 206,979		27.89%	\$ 1,572,429	\$ 1,560,046	99.21%	
5	Institutional Support	\$ 3,606,170	23%	\$ 907,665	38%	25.17%	\$ 535,027		69.65%	\$ 3,379,423	\$ 3,445,427	101.95%	
6	Operation and Maintenance of Plant	\$ 1,714,725	11%	\$ 368,255	15%	21.48%	\$ 337,409		9.14%	\$ 1,693,719	\$ 1,615,691	95.39%	
3&7	Scholarships & Tuition Waivers	\$ 220,224	1%	\$ 20,033	1%	9.10%	\$ 20,376		-1.69%	\$ 174,300	\$ 167,952	96.36%	
9	Contingency	\$ 469,016	3%	\$ -	0%	0.00%	\$ -			\$ 626,113	\$ -	0.00%	
	<b>Total General Fund Expenditures</b>	<b>\$ 15,390,432</b>	<b>100%</b>	<b>\$ 2,379,823</b>	<b>100%</b>	<b>15.46%</b>	<b>1,869,297</b>		<b>27.31%</b>	<b>\$ 15,108,673</b>	<b>\$ 13,560,895</b>	<b>89.76%</b>	<b>\$ (1,547,778)</b>

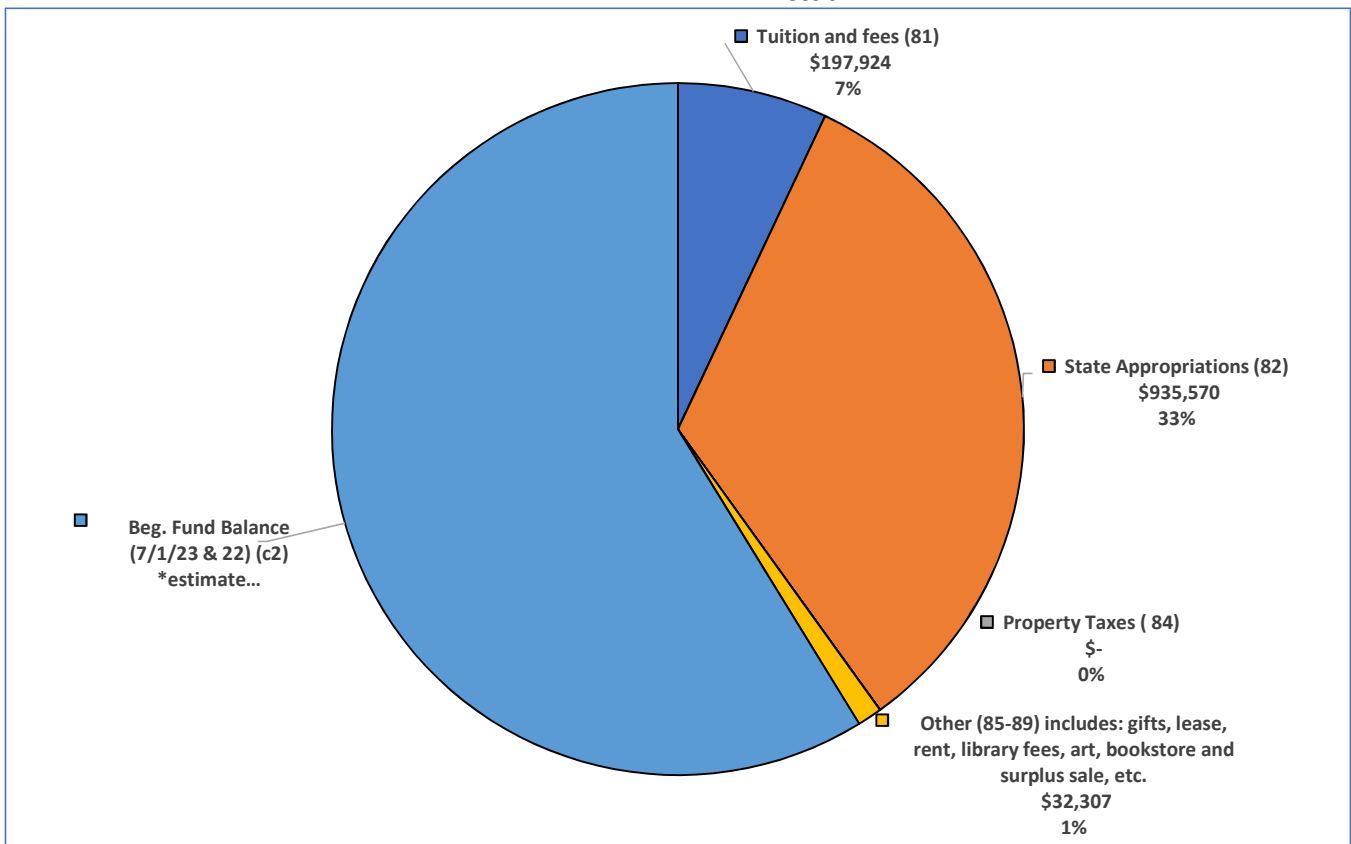
# General Fund (11) FY 24

by source  
Revenue

# Budget

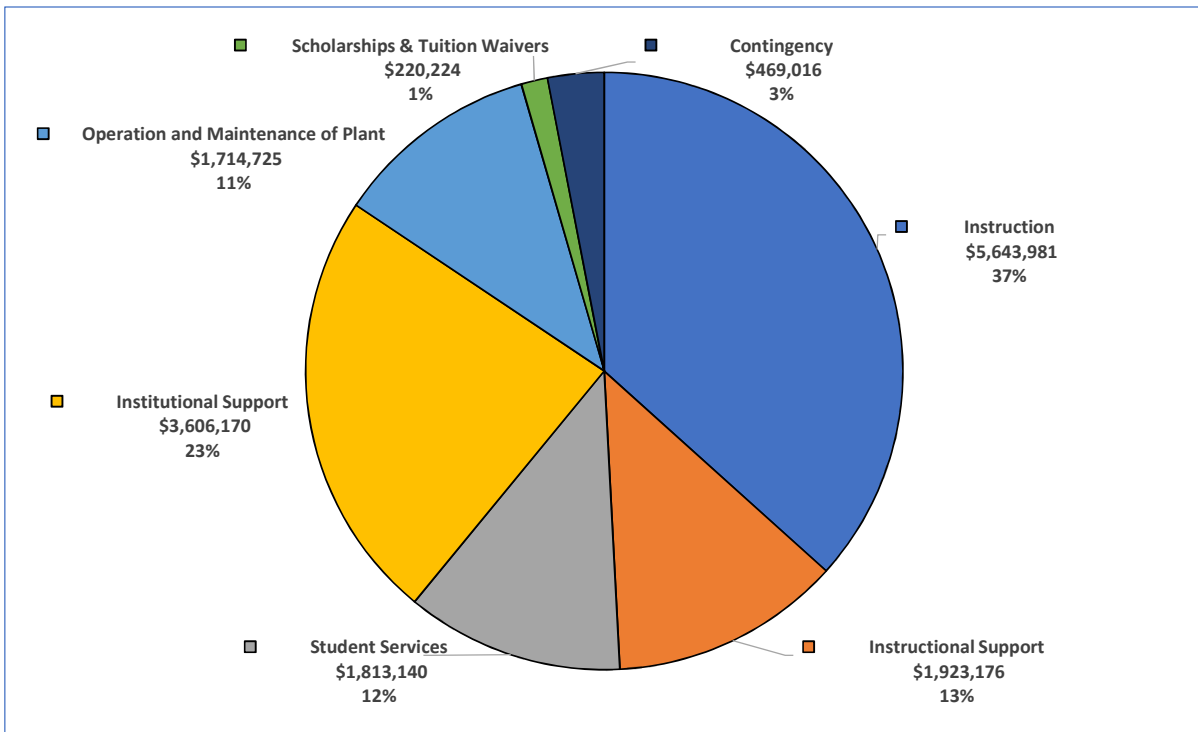


# Actual



**General Fund (11) FY 24**  
**by function**  
**Expenditures**

**Budget**



**Actual**

