



Clatsop Community College

Board of Education Meeting – January 11, 2024 FY 23-24 Financial Summary – December 2023 FY 22-23 Financial Summary

Attached is the Statement of Revenues and Expenditures for FY 23-24 and FY 22-23 by fund source.

December represents six months (50%) of FY 23-24. The FY 22-23 audit has been completed and the FY 22-23 financial statements are being prepared. They were presented at the December Board meeting.

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 December 2023 is \$1.194 million, or 37.11 percent of the adopted budget representing summer and fall term revenue. December 2023 tuition and fees represent a 5.93 percent increase compared to December 2022. FY 22-23 actual tuition and fee revenue are \$2.76 million about 85.93 percent of the previous year budget

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 December 2023 is \$2.05 million representing two quarterly payments. The actual FY 22-23 state appropriations are \$3.77 million or 94.28% of the adopted budget.

(c) Property taxes received through December 2023 are \$5.21 million. Most of the expected property taxes have been received (93.62%). The actual FY 22-23 property taxes received were \$5.61 million, or 103.9% of the adopted budget.

(c1) FY 23-24 other revenue recorded through December 2023 is \$225 thousand. Timber proceeds are budgeted at \$450 thousand and won't be received until June 2024.

(c2) The FY 23-24 adopted budget beginning fund balance is \$1.85 million and the actual beginning fund balance was \$1.66 million.

(d) Total actual General Fund expenditure through December 2023 is \$7.2 million, or 46.6% of budget, compared to \$6.45 million in December 2022 representing a 11.6 percent increase. Total General Fund expenditures in FY 22-23 were \$13.87 million, or 91.8 percent of budget.

Grants and Financial Aid Fund

(e) FY 23-24 expenditures through December are \$2.43 million representing 43.79 percent compared to budget.

Plant Fund

(f) The Plant Fund resources include beginning fund balance from timber proceeds, ERC tax credit and ERP bonds proceeds.

(f1) FY 23-24 Plant Fund December expenditures are \$64 thousand.

(f2) FY 23-24 ERP Implementation expenditures are \$545 thousand.

(g) The Plant – Debt Fund expenditure is the semi-annual interest payment related to the General Obligation bonds, the Full Faith & Credit bonds and the ERP borrowing. Debt service interest payments were made in December.

C & O – Special Revenue

This fund is for tracking club and outside agency funds entrusted to the College to be spent for student events. This fund carried forward \$65 thousand, had new revenue of \$5.5 thousand and expenditures to date of \$27 thousand.

Non-Plant Debt Fund

(h) This fund represents interest earned and debt payments for PERS debt service. The first semi-annual debt interest payment was made in December.

Expenditures
All-Funds
Comparing YTD December 2023 to December 2022

REVENUES

Fund	Description	FY 2023-2024		Revenue as of		Revenue as of		% Change		December		2023		Budget versus	
		Budget	%	12/31/2023	% Received	12/31/2022	% Received	December 2022	FY 2022-2023 Budget	Revenue as of 6/30/23	% Received	Actual Variance			
11	Tuition and fees (a)	\$ 3,218,183	21%	\$ 1,194,116	12%	\$ 37,111	\$ 1,127,266	5.93%	\$ 3,212,413	\$ 2,760,350	85.93%	\$ (452,063)			
11	State Appropriations (b)	\$ 3,885,176	25%	\$ 2,050,596	20%	\$ 52,788	\$ 1,832,175	11.92%	\$ 4,000,000	\$ 3,771,129	94.28%	\$ (228,871)			
11	Property Taxes (c)	\$ 5,561,500	36%	\$ 5,206,791	50%	\$ 93,626	\$ 5,025,517	3.61%	\$ 5,400,000	\$ 5,614,605	103.97%	\$ 214,605			
11	Other (c1)	\$ 933,741	6%	\$ 225,359	2%	\$ 24,144	\$ 251,244	-10.30%	\$ 896,260	\$ 2,024,357	225.87%	\$ 1,128,097			
	Beg. Fund Balance (7/1/23)	\$ 1,852,332	12%	\$ 1,662,359	16% *	\$ 89,744	\$ 1,361,013	22.14%	\$ 1,600,000	\$ 1,361,974	85.12%	\$ (238,026)			
	Total General Fund	\$ 15,450,932	100%	\$ 10,339,221	100%	\$ 66,922	\$ 9,597,215	7.73%	\$ 15,108,673	\$ 15,532,415	102.80%	\$ 423,742			
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 2,469,358	44.44%	\$ 2,629,158		-6.08%	\$ 6,138,058	\$ 6,274,510	102.22%	\$ 136,452			
41	Plant (f)	\$ 1,718,822		\$ 1,825,067	106.18%	\$ 551,949		230.66%	\$ 830,000	\$ 2,055,851	247.69%	\$ 1,225,851			
	Plant - ERP Implementation	\$ 1,876,038		\$ 2,314,895	123.39%	\$ 3,048,500		-24.06%	\$ 4,000,000	\$ 3,048,500	76.21%	\$ (951,500)			
42	Plant - Debt (g)	\$ 1,658,637		\$ 968,343	58.38%	\$ 965,710		0.00%	\$ 1,517,010	\$ 1,658,794	109.35%	\$ 141,784			
54	C&O - Special Revenue	\$ 72,718		\$ 70,594	97.08%	\$ 11,026		540.25%	\$ 71,093	\$ 22,198	31.22%	\$ (48,895)			
60	Non-Plant Debt Fund (i)	\$ 1,172,000		\$ 336,873	28.74%	\$ 264,839		27.20%	\$ 1,690,000	\$ 565,719	33.47%	\$ (1,124,281)			
	Total Revenues	\$ 27,505,880		\$ 18,324,351	66.62%	\$ 17,068,397		7.36%	\$ 29,354,834	\$ 29,157,987	99.33%	\$ (196,847)			

EXPENDITURES

Fund	Description	FY 2023-2024		Expended as of		Expended as of		% Change		December		2023		Budget versus	
		Budget	%	12/31/2023	% Expended	12/31/2022	% Expended	December 2022	FY 2022-2023 Budget	Expended as of 6/30/23	% Expended	Actual Variance			
11	General Operating (d)	\$ 15,450,932		\$ 7,202,123	46.61%	\$ 6,451,944		11.63%	\$ 15,108,673	\$ 13,870,056	91.80%	\$ (1,238,617)			
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 2,433,560	43.79%	\$ 2,567,551		-5.22%	\$ 6,138,058	\$ 6,274,510	102.22%	\$ 136,452			
41	Plant (f)	\$ 1,718,822		\$ 64,249	3.74%	\$ 31,753		102.34%	\$ 830,000	\$ 746,198	89.90%	\$ (83,802)			
	Plant - ERP Implementation	\$ 1,876,038		\$ 544,849	29.04%	\$ 143,840		278.79%	\$ 4,000,000	\$ 733,605	18.34%	\$ (3,266,395)			
42	Plant - Debt (g)	\$ 1,658,637		\$ 201,955	12.18%	\$ 150,730		33.98%	\$ 1,517,010	\$ 1,658,794	109.35%	\$ 141,784			
54	C&O - Special Revenue	\$ 72,718		\$ 27,237	37.46%	\$ 9,990		172.64%	\$ 71,093	\$ 19,224	27.04%	\$ (51,869)			
60	Non-Plant Debt Fund	\$ 1,172,000		\$ 81,282	6.94%	\$ 95,171		-14.59%	\$ 1,690,000	\$ 765,342	45.29%	\$ (924,658)			
	Total Expenditures	\$ 27,505,880		\$ 10,555,255	38.37%	\$ 9,450,979		11.68%	\$ 29,354,834	\$ 24,067,729	81.99%				

Total Receipts over (under) Total Expenditures \$ - \$ 7,769,096 \$ - \$ 5,090,258

Parenthetical items are explained on attached page.

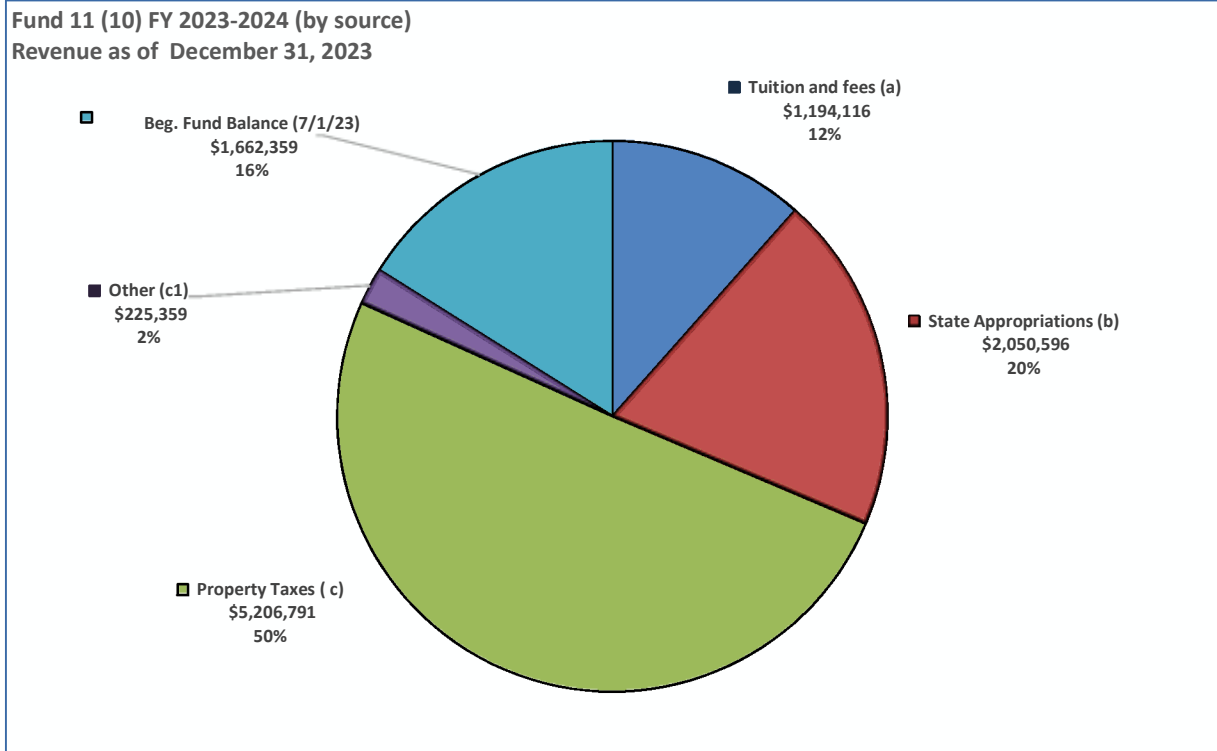
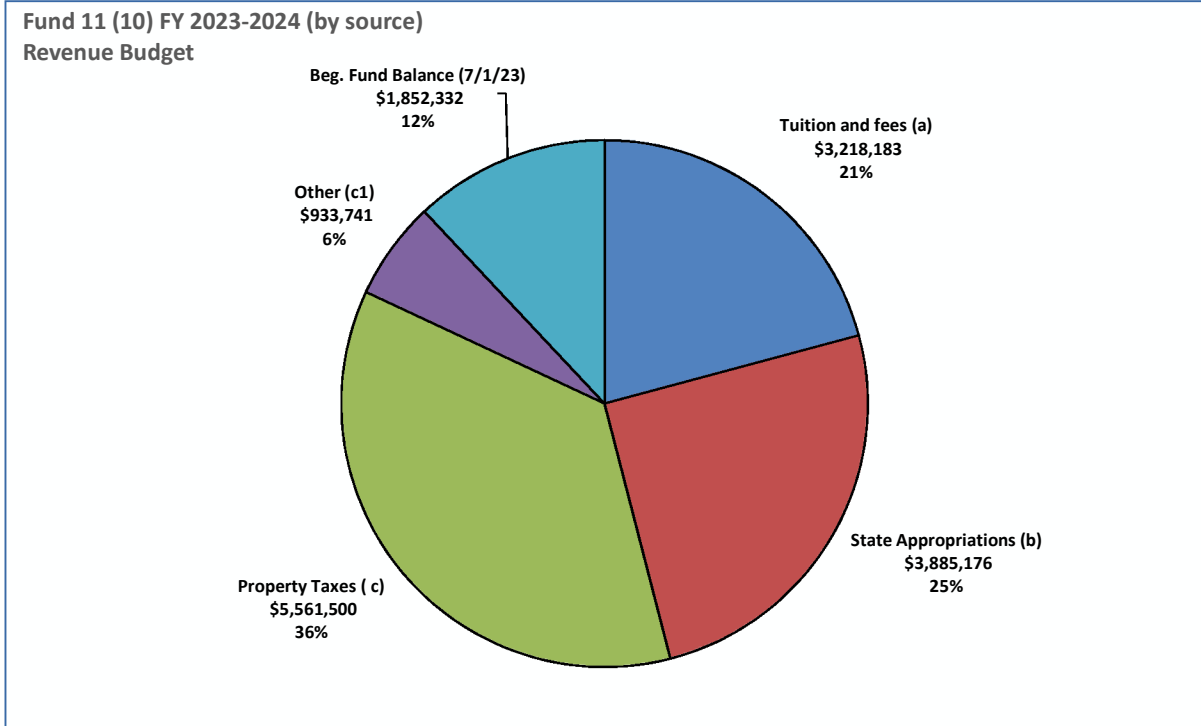
GENERAL FUND (11)
EXPENDITURES BY FUNCTION

Description	FY 2023-2024		Expended as of		Expended as of		% Change		December		2023		Budget versus	
	Budget	%	12/31/2023	% Expended	12/31/2022	% Expended	December 2022	FY 2022-2023 Budget	Expended as of 6/30/23	% Expended	Actual Variance			
11 General Operating (d)	\$ 15,450,932		\$ 7,202,123	46.61%	\$ 6,451,944		11.63%	\$ 15,108,673	\$ 13,870,056	91.80%	\$ (1,238,617)			
By Function														
Instruction	\$ 5,643,981	37%	\$ 2,357,928	33%	\$ 41,788	\$ 2,246,492	4.96%	\$ 5,616,770	\$ 5,170,308	92.05%	\$ (446,462)			
Instructional Support	\$ 1,923,176	12%	\$ 949,377	13%	\$ 826,797		14.83%	\$ 1,686,615	\$ 1,632,496	96.79%	\$ (54,119)			
Student Services	\$ 1,813,140	12%	\$ 830,125	12%	\$ 704,655		17.81%	\$ 1,572,429	\$ 1,557,654	99.06%	\$ (14,775)			
Institutional Support	\$ 3,702,094	24%	\$ 2,122,109	29%	\$ 57,322	\$ 1,744,971	21.61%	\$ 3,782,446	\$ 3,702,957	97.90%	\$ (79,489)			
Operation and Maintenance of Plant	\$ 1,714,725	11%	\$ 874,860	12%	\$ 846,257		3.38%	\$ 1,650,000	\$ 1,638,689	99.31%	\$ (11,311)			
Scholarships & Tuition Waivers	\$ 184,800	1%	\$ 67,724	1%	\$ 82,772		-18.18%	\$ 174,300	\$ 167,952	96.36%	\$ (6,348)			
Contingency	\$ 469,016	3%		0%	\$ 0.00	\$ -		\$ 626,113		0.00%	\$ (626,113)			
Total General Fund Expenditures	\$ 15,450,932	100%	\$ 7,202,123	100%	\$ 46.61%	\$ 6,451,944	11.63%	\$ 15,108,673	\$ 13,870,056	91.80%	\$ (1,238,617)			

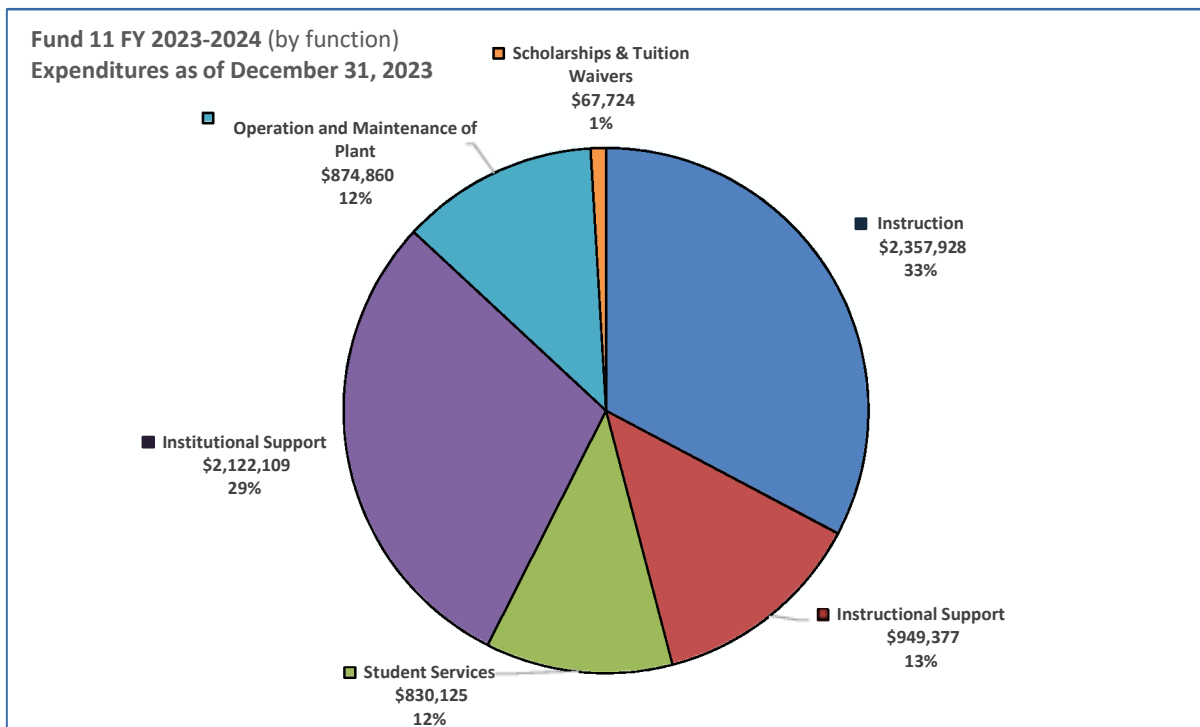
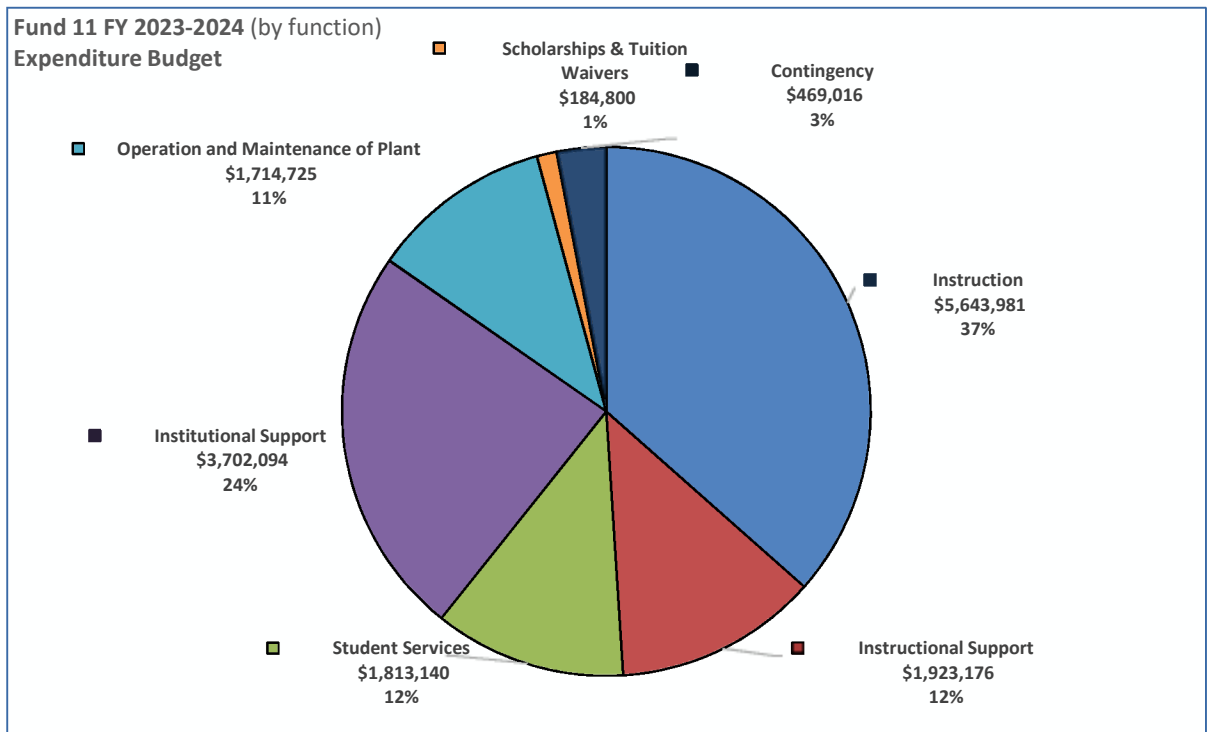
General Fund (11) FY 2023-2024

by source

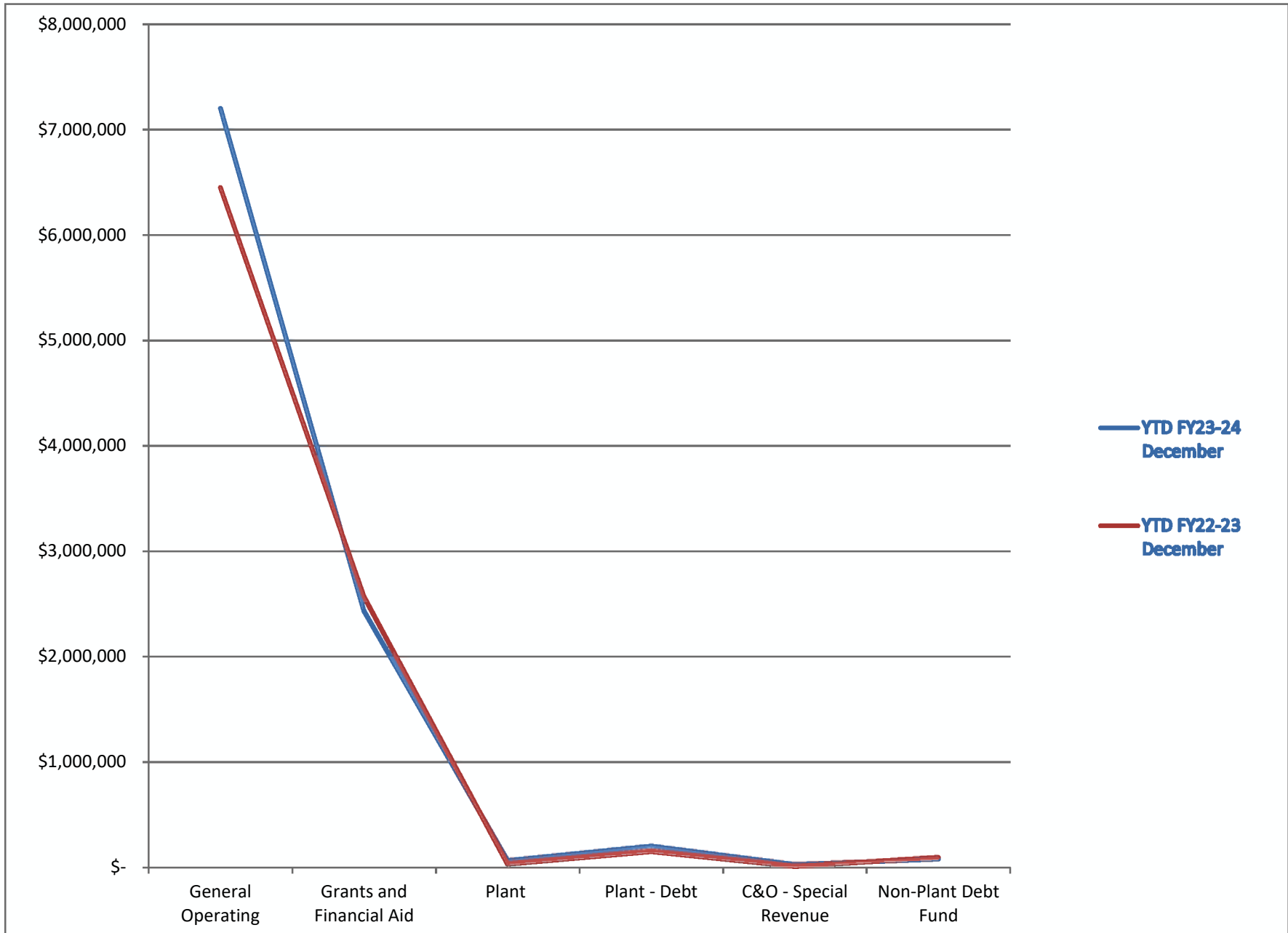
Revenue



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



Expenditures
All-Funds
Comparing YTD December 2022 to December 2021



General Fund Revenue YTD December 2022 Compared to December 2021

