



Clatsop Community College

Board of Education Meeting – March 14, 2023 FY22-23 Financial Summary – February 28, 2023 FY21-22 Financial Summary

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

February represents eight months (66.7%) of the FY22-23 fiscal year. The FY21-22 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the February 13, 2022 Board meeting.

The FY21-22 annual audited financial statements are available at the following link:

<https://www.clatsopcc.edu/wp-content/uploads/21-22-Audit-Signed-Final-Report-and-Financial-Statements.pdf>

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 February FY22-23 is \$1.932 million, or 60.15 percent of the adopted budget representing summer, fall and winter term revenue. February 2023 tuition and fees represent a 9.69 percent increase compared to February 2022. 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 February is \$2.799 million representing three quarterly payments.

(c) Property taxes received through February is \$5.132 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 February is \$340 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 was \$1.361 million. The FY21-22 actual budgetary basis ending fund balance is \$2.446 million.

(d) Total actual General Fund expenditure through February is \$8.719 million, or 57.71 percent of budget, compared to \$9.432 million in February FY21-22 representing a 7.56 percent decrease. 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 February is \$3.887 million representing 63.33 percent compared to budget.

Plant Fund

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

(f1) FY22-23 Plant Fund February expenditures is \$538 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 February 2023 to February 2022

REVENUES											
Fund	Description	FY 2022-2023 Budget	Revenue as of 2/28/2023	% Received	Revenue as of 2/28/2022	% Change February 23 compared to February 2022	FY 2021-2022 Budget	Revenue as of 6/30/22 Pre- close	% Received	Budget versus	
										Actual	Variance
11	Tuition and fees (a)	\$ 3,212,413	21% \$ 1,932,289	17%	60.15%	1,761,570	9.69%	\$ 3,278,631	\$ 2,463,023	75.12%	\$ (815,608)
11	State Appropriations (b)	\$ 4,000,000	26% \$ 2,798,972	24%	69.97%	3,201,214	-12.57%	\$ 4,218,224	\$ 4,191,126	99.36%	\$ (27,098)
11	Property Taxes (c)	\$ 5,400,000	36% \$ 5,132,121	44%	95.04%	4,955,445	3.57%	\$ 4,934,817	\$ 5,287,618	107.15%	\$ 352,801
11	Other (c1) including Frnd 12 Transfer In	\$ 896,260	6% \$ 340,081	3%	37.94%	474,437	-28.32%	\$ 1,046,635	\$ 1,282,808	122.56%	\$ 236,173
	Beg. Fund Balance (7/1/22 & 21) (c2) *estimate	\$ 1,600,000	11% \$ 1,361,013	12% *	85.06%	2,446,011	-44.36%	\$ 2,200,000	\$ 2,446,011	111.18%	\$ 246,011
	Total General Fund	\$ 15,108,673	100% \$ 11,564,476	100%	76.54%	12,838,677	-9.92%	\$ 15,678,307	\$ 15,670,586	99.95%	\$ (7,721)
12	Auxiliary	\$ -	\$ -	0.00%	68,120	68,120	-100.00%	\$ 77,535	\$ 68,120	87.86%	\$ (9,415)
21	Grants and Financial Aid (e)	\$ 6,138,058	\$ 3,767,325	61.38%	3,153,179	3,153,179	19.48%	\$ 5,875,774	\$ 6,348,980	108.05%	\$ 473,206
41	Plant (f)	\$ 4,830,000	\$ 4,078,608	84.44%	486,019	486,019	739.19%	\$ 21,583,567	\$ 1,221,885	5.66%	\$ (20,361,682)
42	Plant - Debt (g)	\$ 1,517,010	\$ 965,710	63.66%	956,258	956,258	100.00%	\$ 1,502,458	\$ 1,501,708	99.95%	\$ (750)
54	C&O - Special Revenue	\$ 71,093	\$ 13,515	19.01%	73,289	73,289	-81.56%	\$ 70,264	\$ 17,545	24.97%	\$ (52,719)
60	Non-Plant Debt Fund (i)	\$ 1,690,000	\$ 356,845	21.12%	448,004	448,004	-20.35%	\$ 1,092,777	\$ 687,728	62.93%	\$ (405,049)
	Total Revenues	\$ 29,354,834	\$ 20,746,479	70.67%	\$ 18,023,546	15.11%	\$ 45,880,682	\$ 25,516,552	55.62%		

EXPENDITURES											
Fund	Description	FY 2022-2023 Budget	Expended as of 2/28/2023	% Expended	Expended as of 2/28/2022	% Change February 2023 compared to February 2022	FY 2021-2022 Budget	Expended as of 6/30/22 Pre- close	% Expended	Budget versus	
										Actual	Variance
11	General Operating (d)	\$ 15,108,673	\$ 8,718,567	57.71%	9,431,884	-7.56%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)	
12	Auxiliary	\$ -	\$ -	0.00%	68,120	68,120	-100.00%	\$ 77,535	\$ 68,120	87.86%	\$ (9,415)
21	Grants and Financial Aid (e)	\$ 6,138,058	\$ 3,887,063	63.33%	3,513,104	10.64%	\$ 5,875,774	\$ 5,993,733	102.01%	\$ 117,959	
41	Plant (f)	\$ 4,830,000	\$ 538,341	11.15%	41,627	1193.25%	\$ 21,583,567	\$ 1,017,822	4.72%	\$ (20,565,745)	
42	Plant - Debt (g)	\$ 1,517,010	\$ 150,730	9.94%	956,258	100.00%	\$ 1,502,458	\$ 1,501,708	99.95%	\$ (750)	
54	C&O - Special Revenue	\$ 71,093	\$ 11,568	16.27%	8,683	0.00%	\$ 70,264	\$ 20,097	28.60%	\$ (50,167)	
60	Non-Plant Debt Fund	\$ 1,690,000	\$ 95,171	5.63%	107,611	0.00%	\$ 1,092,777	\$ 730,222	66.82%	\$ (362,555)	
	Sub-total Operations	\$ 29,354,834	\$ 13,401,440	45.65%	\$ 14,127,287	-5.14%	\$ 45,880,682	\$ 23,594,202	51.43%	\$ (22,286,480)	
	Total Expenditures	\$ 29,354,834	\$ 13,401,440	45.65%	\$ 14,127,287	-5.14%	\$ 45,880,682	\$ 23,594,202	51.43%		
	Total Receipts over (under) Total Expenditures	\$ -	\$ 7,345,039				\$ -	\$ 1,922,350			
	Subtotal Operations (net)		\$ 7,345,039					\$ 1,922,350			
	Subtotal New Campus Dev (net)		\$ -					\$ -			
	Total Receipts over (under) Total Expenditures (net)		\$ 7,345,039					\$ 1,922,350			

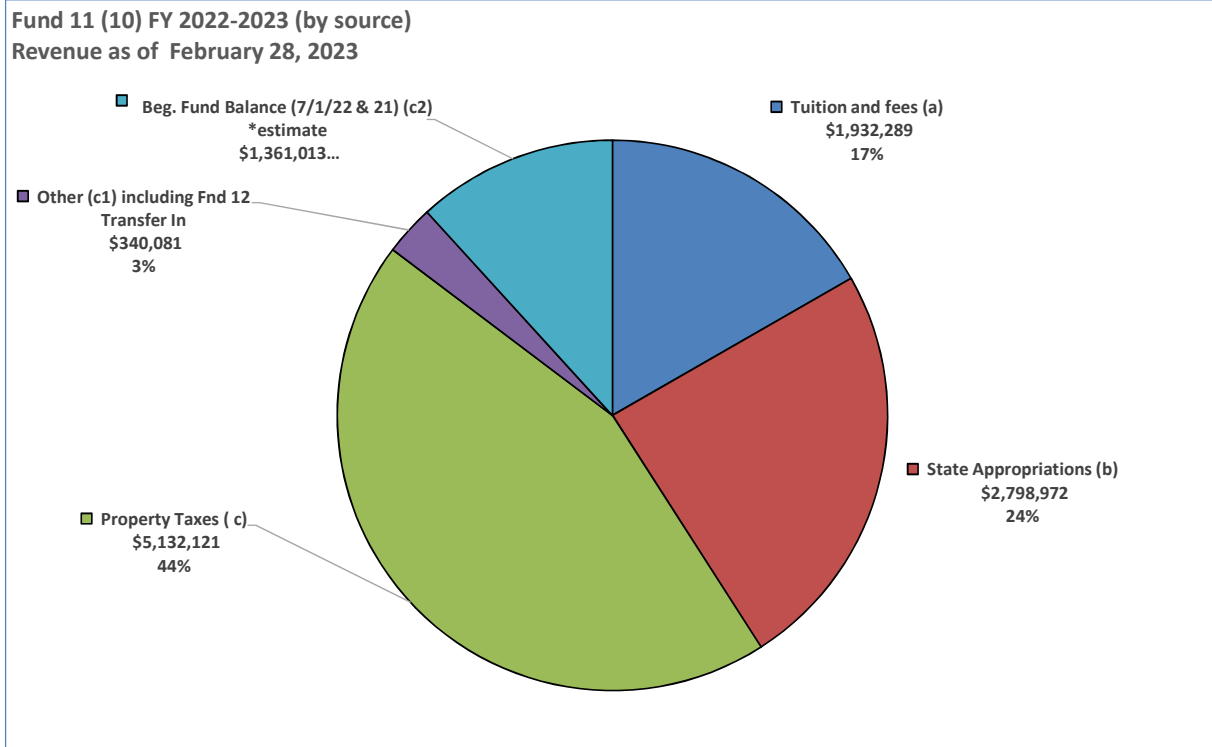
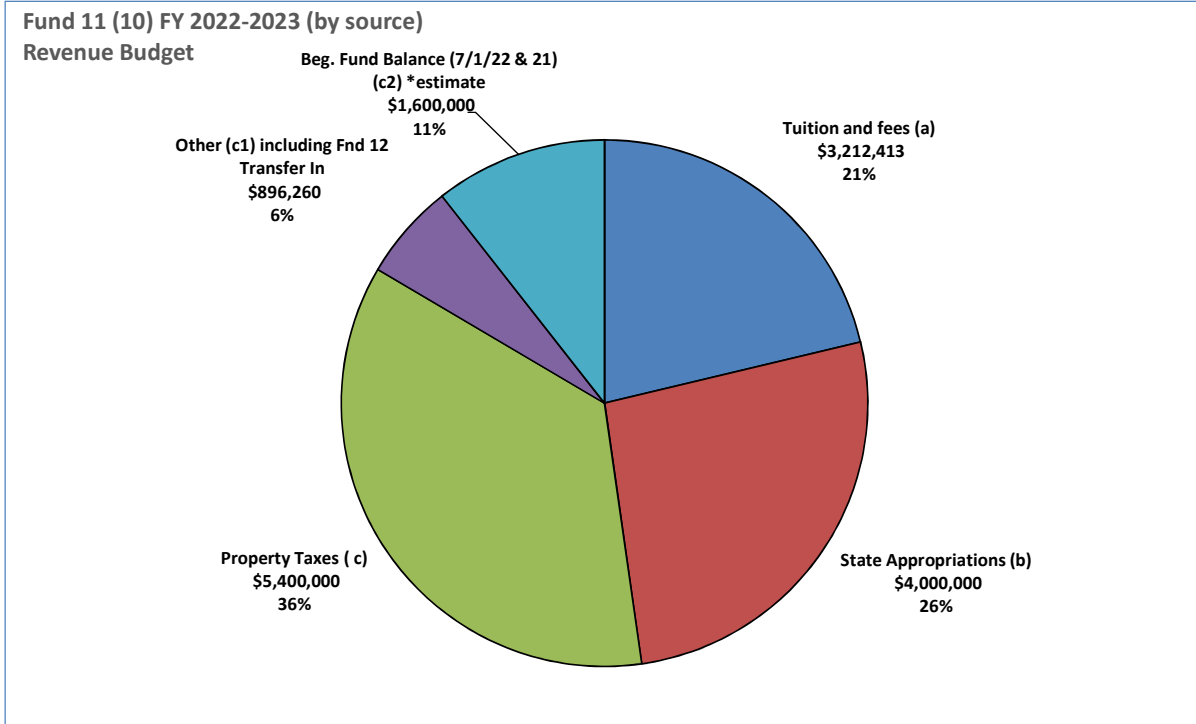
Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Fund	Description	FY 2022-2023 Budget	Expended as of 2/28/2023	% Expended	Expended as of 2/28/2022	% Change February 2023 compared to February 2022	FY 2021-2022 Budget	Expended as of 6/30/22 Pre- close	% Expended	Budget versus	
										Actual	Variance
11	General Operating (d)	\$ 15,108,673	\$ 8,718,567	57.71%	9,431,884	-7.56%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)	
	By Function										
	Instruction	\$ 5,726,074	38% \$ 3,138,216	36%	54.81%	3,201,239	-1.97%	\$ 5,708,351	\$ 5,223,369	91.50%	
	Instructional Support	\$ 1,936,615	13% \$ 1,076,696	12%	55.60%	1,141,761	-5.70%	\$ 1,964,802	\$ 1,748,430	88.99%	
	Student Services	\$ 1,572,429	10% \$ 977,817	11%	62.19%	960,208	1.83%	\$ 1,733,495	\$ 1,516,924	87.51%	
	Institutional Support	\$ 3,379,423	22% \$ 2,333,270	27%	69.04%	2,948,957	-20.88%	\$ 3,953,175	\$ 4,062,112	102.76%	
	Operation and Maintenance of Plant	\$ 1,693,719	11% \$ 1,076,587	12%	63.56%	1,055,218	2.03%	\$ 1,656,017	\$ 1,545,460	93.32%	
	Scholarships & Tuition Waivers	\$ 174,300	1% \$ 115,981	1%	66.54%	124,501	-6.84%	\$ 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% \$ 8,718,567	100%	57.71%	9,431,884	-7.56%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)

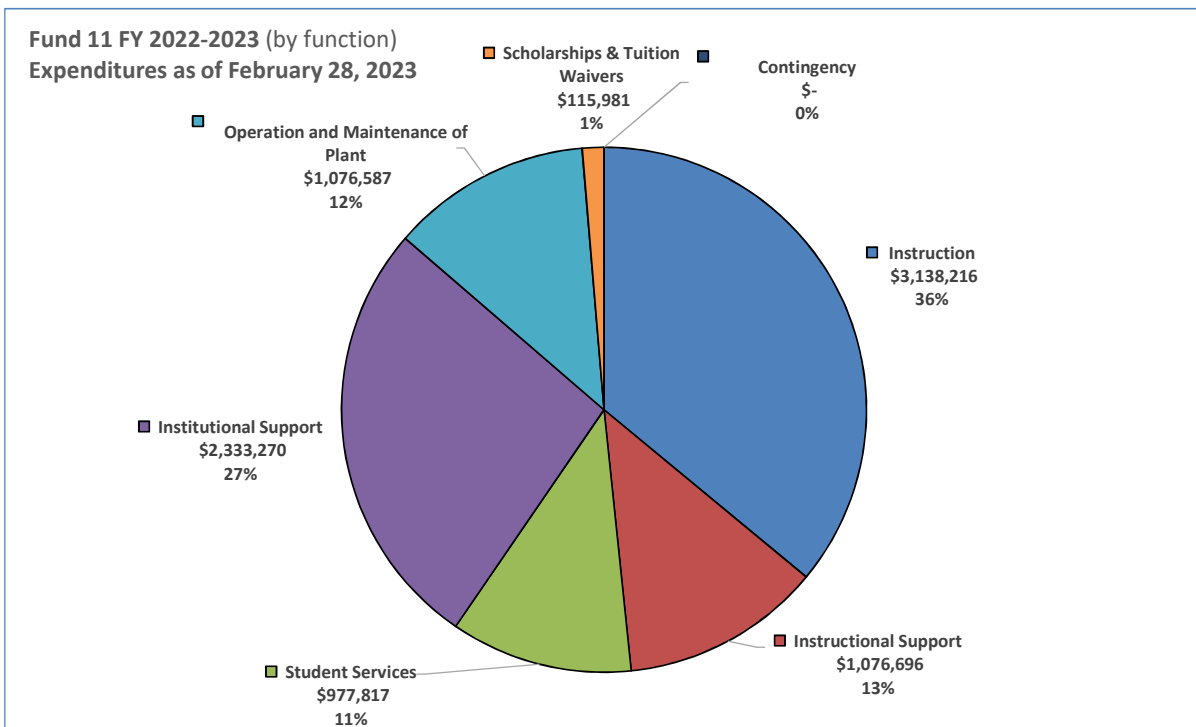
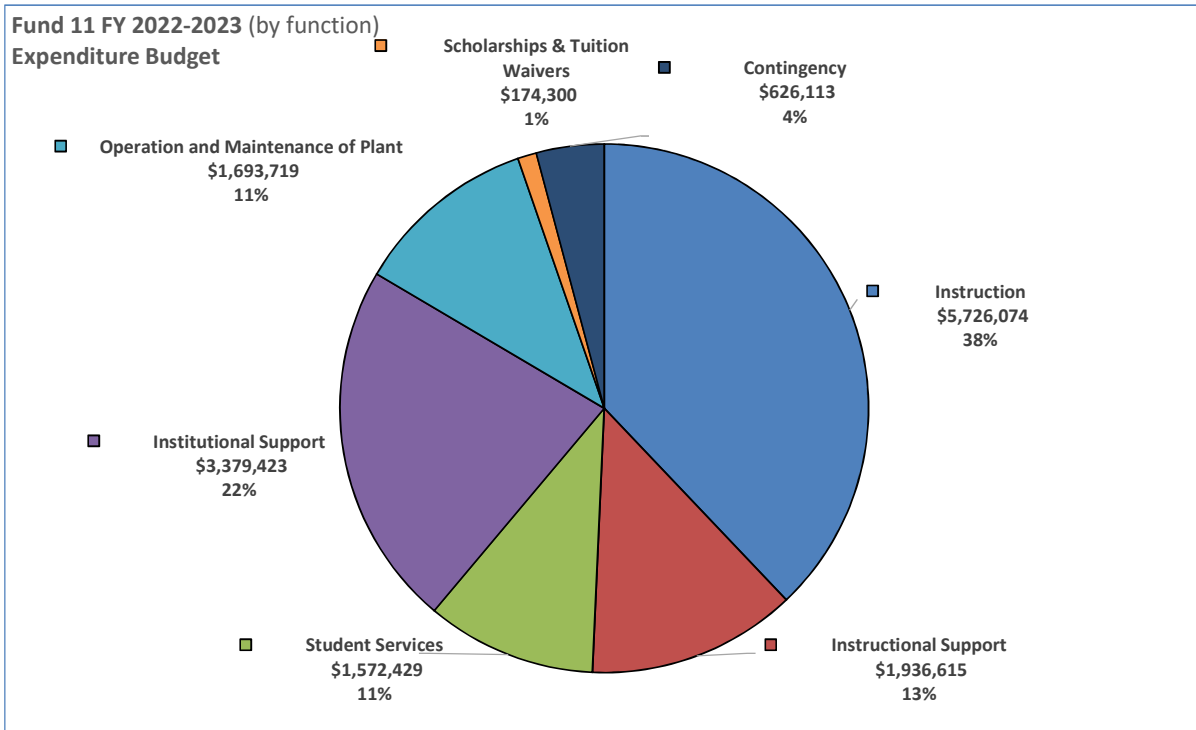
General Fund (11) FY 2022-2023

by source

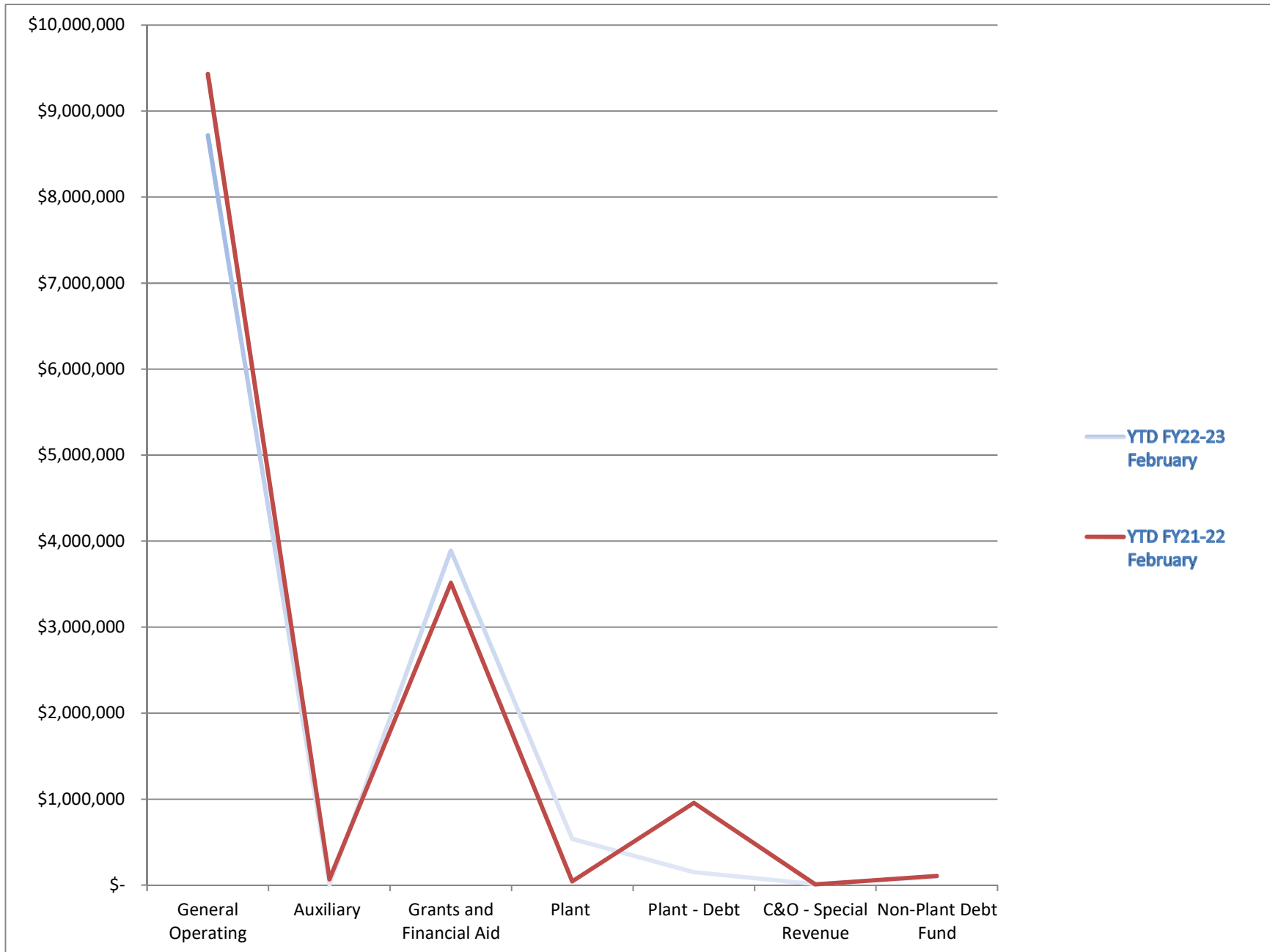
Revenue



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



Expenditures
All-Funds
Comparing YTD February 2023 to February 2022



General Fund Revenue YTD February 2023 Compared to February 2022

