



Clatsop Community College

Board of Education Meeting – February 14, 2023 FY22-23 Financial Summary – January 31, 2023 FY21-22 Financial Summary

Attached is the Statement of Revenues and Expenditures for FY22-23 and FY21-22 by fund source. January represents seven months (58.3%) of the FY22-23 fiscal year. The FY21-22 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the January 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 January FY22-23 is \$1.917 million, or 59.68 percent of the adopted budget representing summer, fall and winter term revenue. January 2023 tuition and fees represent a 10.38 percent increase compared to January 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 January is \$2.799 million representing three quarterly payments.

(c) Property taxes received through January is \$5.093 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 January is \$312 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 \$1.361 million. The FY21-22 actual budgetary basis ending fund balance is \$2.446 million.

(d) Total actual General Fund expenditure through January is \$7.590 million, or 50.24 percent of budget, compared to \$7.581 million in January FY21-22 representing a .11 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 January is \$3.595 million representing 58.56 percent compared to budget.

Plant Fund

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

(f1) FY22-23 Plant Fund January expenditures is \$509 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 January 2023 to January 2022

REVENUES												
Fund	Description	FY 2022-2023		Revenue as of 1/31/2023		Revenue as of 1/31/2022		% Change January 2023 compared to January 2022	Revenue as of 6/30/22 Pre-close		Budget versus Actual Variance	
		Budget	%		%		%	Budget	%			
11	Tuition and fees (a)	\$ 3,212,413	21%	\$ 1,917,294	17%	59.68%	1,736,932	10.38%	\$ 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	0.00%	\$ 4,218,224	\$ 4,191,126	99.36%	\$ (27,098)
11	Property Taxes (c)	\$ 5,400,000	36%	\$ 5,092,772	44%	94.31%	4,906,894	3.79%	\$ 4,934,817	\$ 5,287,618	107.15%	\$ 352,801
11	Other (c1) including Fnd 12 Transfer In	\$ 896,260	6%	\$ 312,134	3%	34.83%	236,002	32.26%	\$ 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%	\$ 11,482,185	100%	76.00%	12,527,053	-8.34%	\$ 15,678,307	\$ 15,670,586	99.95%	\$ (7,721)
12	Auxiliary	\$ -		\$ -		0.00%	-	0.00%	\$ 77,535	\$ 68,120	87.86%	\$ (9,415)
21	Grants and Financial Aid (e)	\$ 6,138,058		\$ 3,117,372		50.79%	2,088,750	49.25%	\$ 5,875,774	\$ 6,348,980	108.05%	\$ 473,206
41	Plant (f)	\$ 4,830,000		\$ 3,600,449		74.54%	307,871	1069.47%	\$ 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		\$ 13,090		18.41%	15,009	-12.79%	\$ 70,264	\$ 17,545	24.97%	\$ (52,719)
60	Non-Plant Debt Fund (i)	\$ 1,690,000		\$ 310,241		18.36%	392,285	-20.91%	\$ 1,092,777	\$ 687,728	62.93%	\$ (405,049)
	Total Revenues	\$ 29,354,834		\$ 19,489,047		66.39%	\$ 16,287,226	19.66%	\$ 45,880,682	\$ 25,516,552	55.62%	

EXPENDITURES											
Fund	Description	FY 2022-2023		Expended as of 1/31/2023		Expended as of 1/31/2022		% Change January 2023 compared to January 2022	Expended as of 6/30/22 Pre-close		Budget versus Actual Variance
		Budget	%		%		%	Budget	%		
11	General Operating (d)	\$ 15,108,673		\$ 7,589,917	50.24%	7,581,234	0.11%	\$ 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		\$ 3,594,515	58.56%	3,213,339	11.86%	\$ 5,875,774	\$ 5,993,733	102.01%	\$ 117,959
41	Plant (f)	\$ 4,830,000		\$ 509,440	10.55%	82,088	520.60%	\$ 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		\$ 11,023	15.51%	8,682	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		\$ 11,950,796	40.71%	\$ 11,161,033	7.08%	\$ 45,880,682	\$ 23,594,202	51.43%	\$ (22,286,480)
	Total Expenditures	\$ 29,354,834		\$ 11,950,796	40.71%	\$ 11,161,033	7.08%	\$ 45,880,682	\$ 23,594,202	51.43%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 7,538,251				\$ -	\$ 1,922,350		
	Subtotal Operations (net)			\$ 7,538,251					\$ 1,922,350		
	Subtotal New Campus Dev (net)			\$ -					\$ -		
	Total Receipts over (under) Total Expenditures (net)			\$ 7,538,251					\$ 1,922,350		

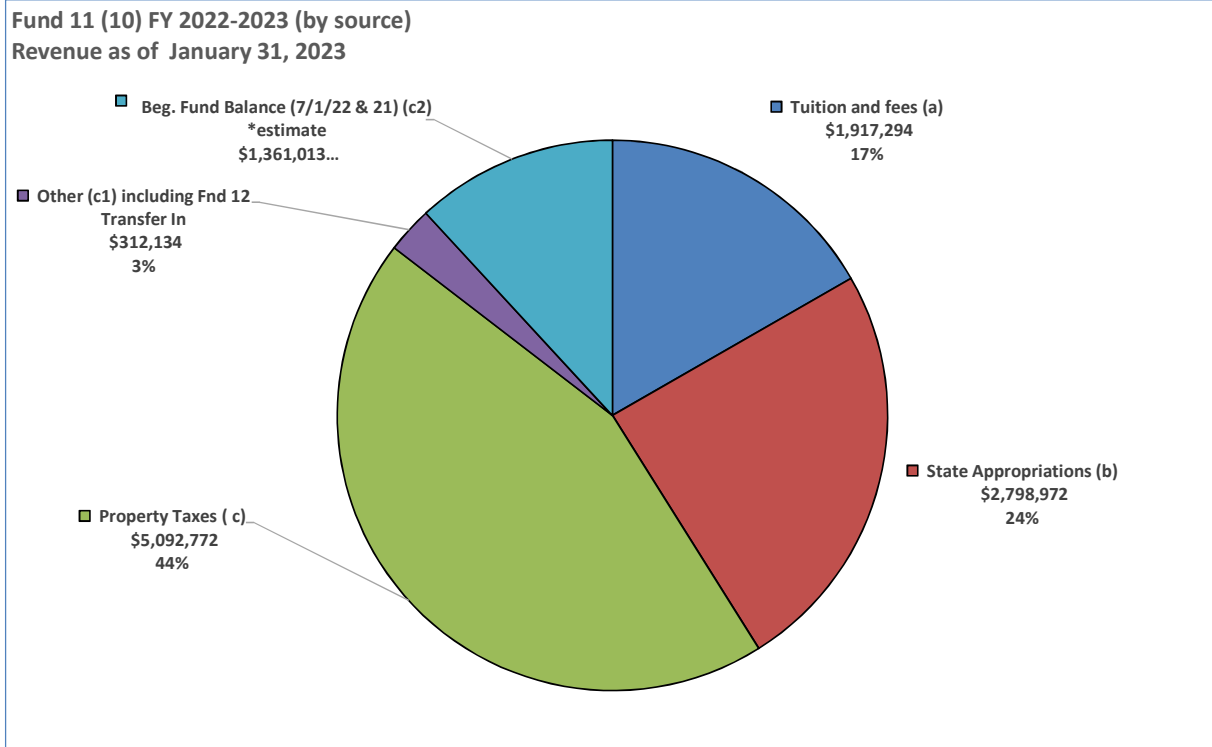
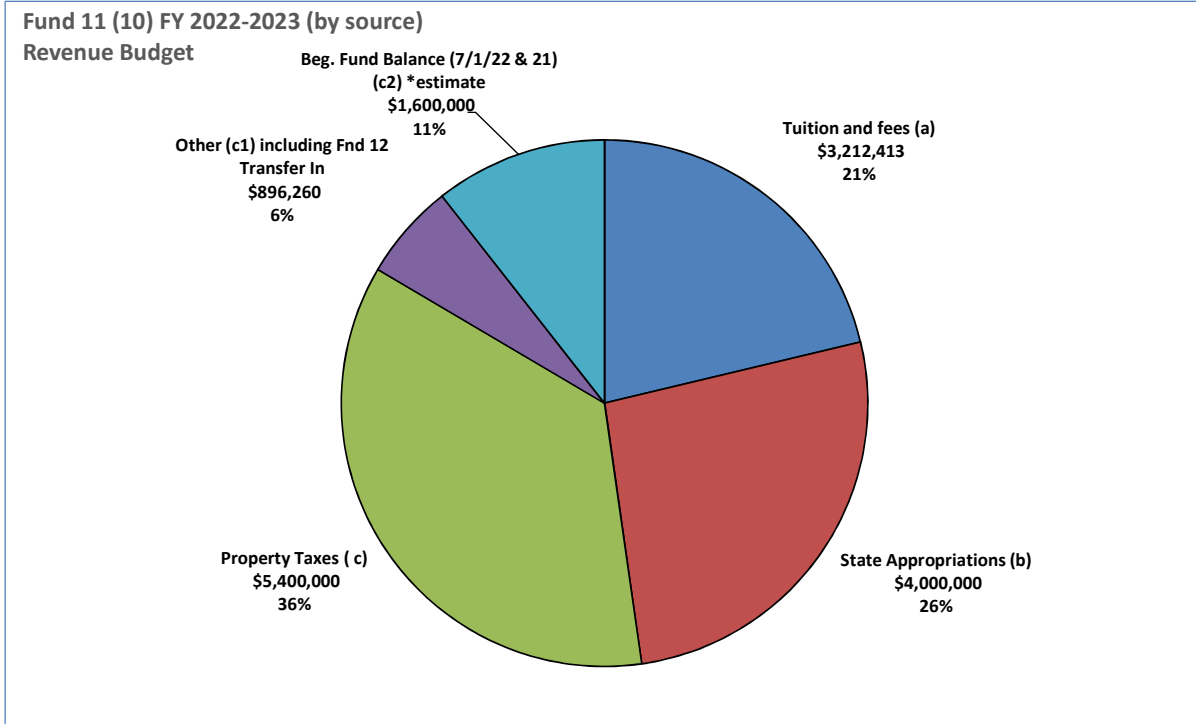
Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION												
Fund	Description	FY 2022-2023		Expended as of 1/31/2023		Expended as of 1/31/2022		% Change January 2023 compared to January 2022	Expended as of 6/30/22 Pre-close		Budget versus Actual Variance	
		Budget	%		%		%	Budget	%			
11	General Operating (d)	\$ 15,108,673		\$ 7,589,917	50.24%	7,581,234	0.11%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)	
	By Function											
	Instruction	\$ 5,726,074	38%	\$ 2,690,033	35%	46.98%	2,744,276	-1.98%	\$ 5,708,351	\$ 5,223,369	91.50%	
	Instructional Support	\$ 1,936,615	13%	\$ 945,692	12%	48.83%	981,741	-3.67%	\$ 1,964,802	\$ 1,748,430	88.99%	
	Student Services	\$ 1,572,429	10%	\$ 847,136	11%	53.87%	830,742	1.97%	\$ 1,733,495	\$ 1,516,924	87.51%	
	Institutional Support	\$ 3,379,423	22%	\$ 2,020,212	27%	59.78%	1,977,219	2.17%	\$ 3,953,175	\$ 4,062,112	102.76%	
	Operation and Maintenance of Plant	\$ 1,693,719	11%	\$ 980,302	13%	57.88%	918,282	6.75%	\$ 1,656,017	\$ 1,545,460	93.32%	
	Scholarships & Tuition Waivers	\$ 174,300	1%	\$ 106,542	1%	61.13%	128,974	-17.39%	\$ 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%	\$ 7,589,917	100%	50.24%	7,581,234	0.11%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)

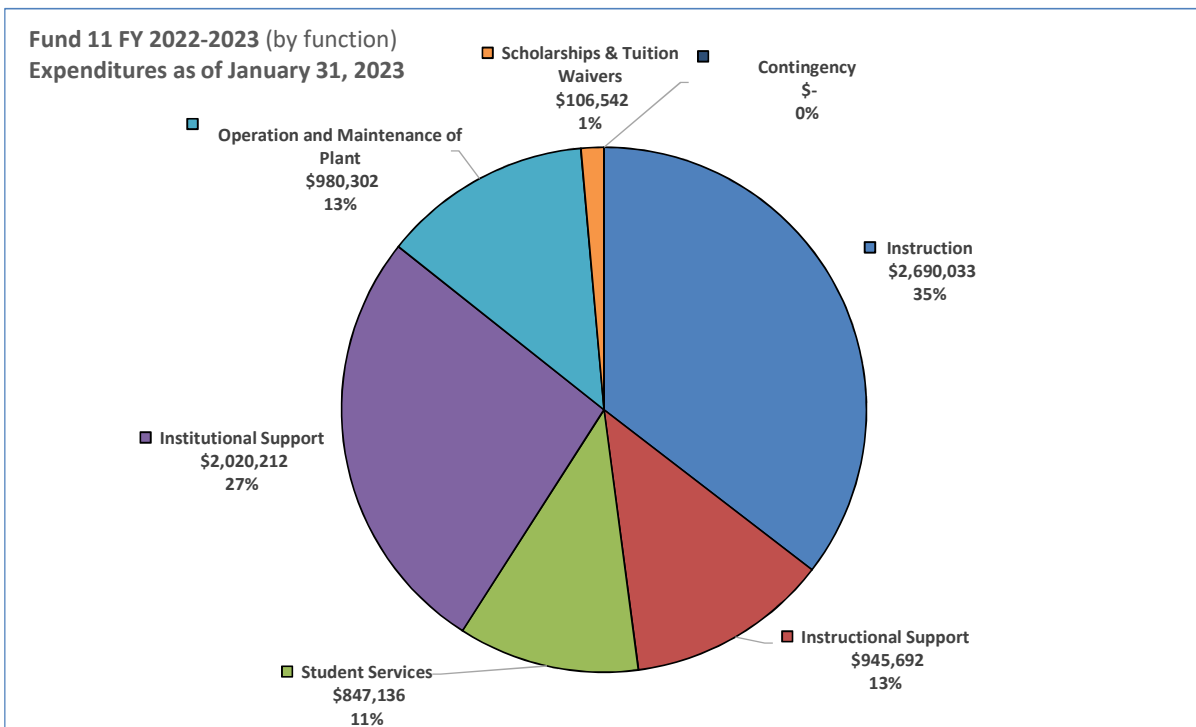
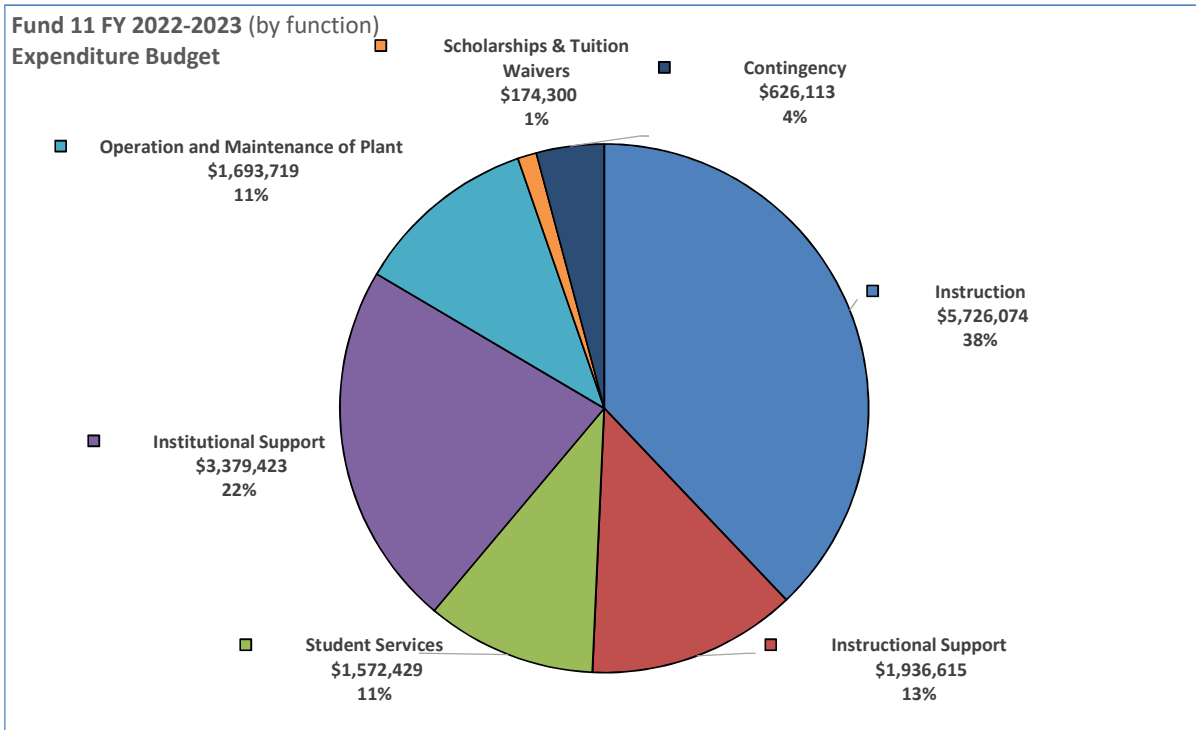
General Fund (11) FY 2022-2023

by source

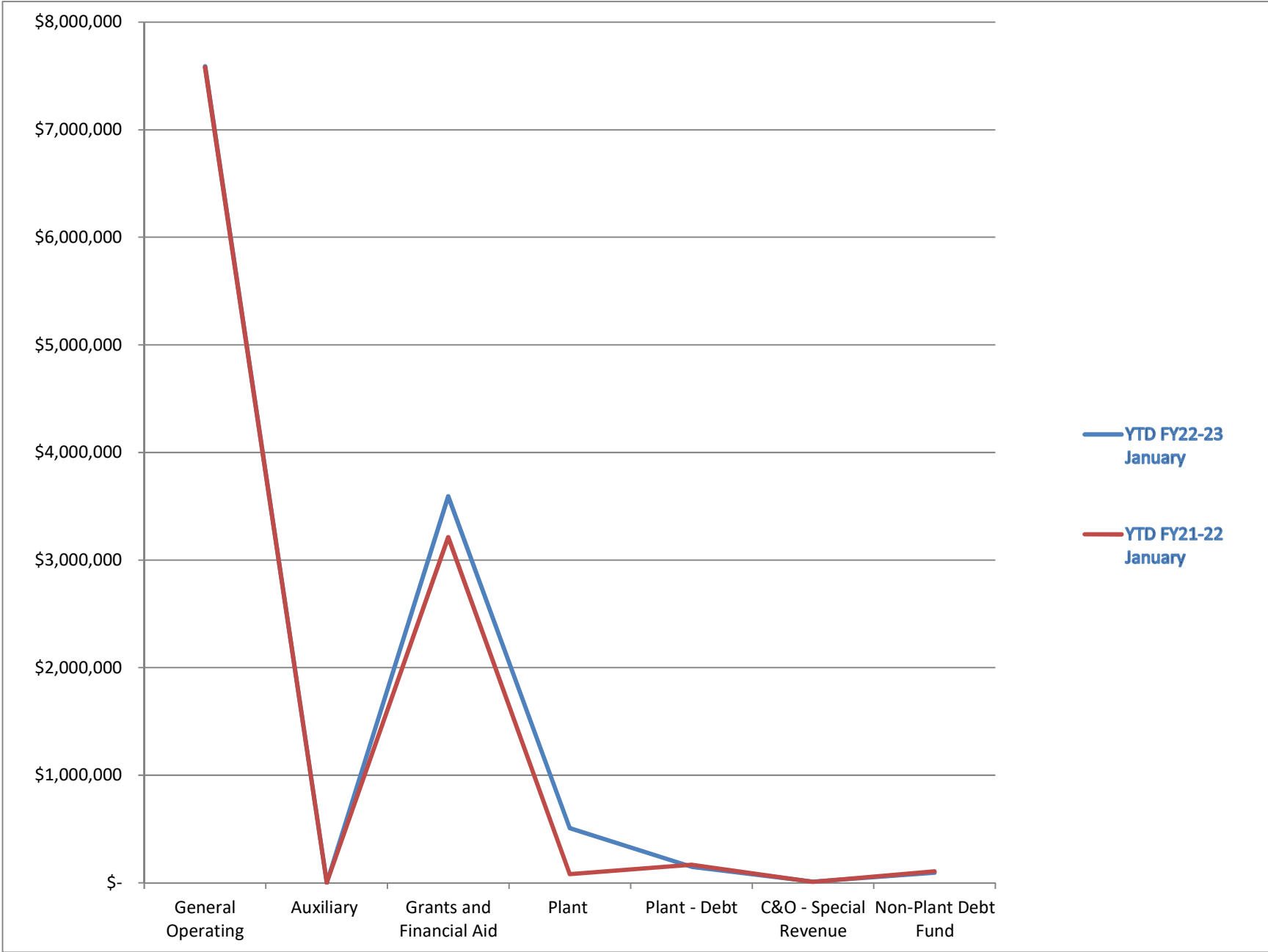
Revenue



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



Expenditures
All-Funds
Comparing YTD January 2023 to January 2022



General Fund Revenue YTD January 2023 Compared to January 2022

