



Clatsop Community College

Board of Education Meeting – April 11, 2023 FY22-23 Financial Summary – March 31, 2023 FY21-22 Financial Summary

Attached is the Statement of Revenues and Expenditures for FY22-23 and FY21-22 by fund source. March represents nine months (75%) of the FY22-23 fiscal year. The FY21-22 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the March 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 March FY22-23 is \$1.957 million, or 60.91 percent of the adopted budget representing summer, fall and winter term revenue. March 2023 tuition and fees represent a 10.03 percent increase compared to March 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 March is \$2.799 million representing three quarterly payments.

(c) Property taxes received through March is \$5.229 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 March is \$398 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 March is \$9.878 million, or 65.38 percent of budget, compared to \$10.568 million in March FY21-22 representing a 6.53 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 March is \$4.158 million representing 67.75 percent compared to budget.

Plant Fund

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

(f1) FY22-23 Plant Fund March expenditures is \$568 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 March 2023 to March 2022

REVENUES										
Fund	Description	FY 2022-2023 Budget	Revenue as of 3/31/2023	% Received	Revenue as of 3/31/2022	% Change March 2023 compared to March 2022	FY 2021-2022 Budget	Revenue as of 6/30/22	% Received	Budget versus Actual Variance
11	Tuition and fees (a)	\$ 3,212,413	\$ 1,956,689	17%	1,778,347	10.03%	\$ 3,278,631	\$ 2,463,023	75.12%	\$ (815,608)
11	State Appropriations (b)	\$ 4,000,000	\$ 2,798,972	24%	3,201,214	0.00%	\$ 4,218,224	\$ 4,191,126	99.36%	\$ (27,098)
11	Property Taxes (c)	\$ 5,400,000	\$ 5,228,505	45%	5,050,082	3.53%	\$ 4,934,817	\$ 5,287,618	107.15%	\$ 352,801
11	Other (c1) including Fnd 12 Transfer In	\$ 896,260	\$ 398,427	3%	492,688	-19.13%	\$ 1,046,635	\$ 1,282,808	122.56%	\$ 236,173
	Beg. Fund Balance (7/1/22 & 21) (c2) *estimate	\$ 1,600,000	\$ 1,361,013	12% *	2,446,011	-44.36%	\$ 2,200,000	\$ 2,446,011	111.18%	\$ 246,011
	Total General Fund	\$ 15,108,673	\$ 11,743,606	100%	12,968,342	-9.44%	\$ 15,678,307	\$ 15,670,586	99.95%	\$ (7,721)
12	Auxiliary	\$ -	\$ -	0.00%	68,120	-100.00%	\$ 77,535	\$ 68,120	87.86%	\$ (9,415)
21	Grants and Financial Aid (e)	\$ 6,138,058	\$ 4,218,646	68.73%	3,721,756	13.35%	\$ 5,875,774	\$ 6,348,980	108.05%	\$ 473,206
41	Plant (f)	\$ 4,830,000	\$ 4,078,608	84.44%	1,221,885	233.80%	\$ 21,583,567	\$ 1,221,885	5.66%	\$ (20,361,682)
42	Plant - Debt (g)	\$ 1,517,010	\$ 965,710	63.66%	1,502,458	0.00%	\$ 1,502,458	\$ 1,501,708	99.95%	\$ (750)
54	C&O - Special Revenue	\$ 71,093	\$ 15,143	21.30%	15,251	-0.71%	\$ 70,264	\$ 17,545	24.97%	\$ (52,719)
60	Non-Plant Debt Fund (i)	\$ 1,690,000	\$ 407,185	24.09%	504,657	-19.31%	\$ 1,092,777	\$ 687,728	62.93%	\$ (405,049)
	Total Revenues	\$ 29,354,834	\$ 21,428,898	73.00%	\$ 20,002,469	7.13%	\$ 45,880,682	\$ 25,516,552	55.62%	

EXPENDITURES										
Fund	Description	FY 2022-2023 Budget	Expended as of 3/31/2023	% Expended	Expended as of 3/31/2022	% Change March 2023 compared to March 2022	FY 2021-2022 Budget	Expended as of 6/30/22	% Expended	Budget versus Actual Variance
11	General Operating (d)	\$ 15,108,673	\$ 9,878,042	65.38%	10,567,886	-6.53%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)
12	Auxiliary	\$ -	\$ -	0.00%	68,120	-100.00%	\$ 77,535	\$ 68,120	87.86%	\$ (9,415)
21	Grants and Financial Aid (e)	\$ 6,138,058	\$ 4,158,360	67.75%	3,732,668	11.40%	\$ 5,875,774	\$ 5,993,733	102.01%	\$ 117,959
41	Plant (f)	\$ 4,830,000	\$ 567,632	11.75%	1,018,572	-44.27%	\$ 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	\$ 13,834	19.46%	11,241	0.00%	\$ 70,264	\$ 20,097	28.60%	\$ (50,167)
60	Non-Plant Debt Fund (i)	\$ 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	\$ 14,863,769	50.63%	\$ 15,674,177	-5.17%	\$ 45,880,682	\$ 23,594,202	51.43%	\$ (22,286,480)
	Total Expenditures	\$ 29,354,834	\$ 14,863,769	50.63%	\$ 15,674,177	-5.17%	\$ 45,880,682	\$ 23,594,202	51.43%	

Total Receipts over (under) Total Expenditures	\$ -	\$ 6,565,129				\$ -	\$ 1,922,350		
Subtotal Operations (net)		\$ 6,565,129					\$ 1,922,350		
Subtotal New Campus Dev (net)		\$ -					\$ -		
Total Receipts over (under) Total Expenditures (net)		\$ 6,565,129					\$ 1,922,350		

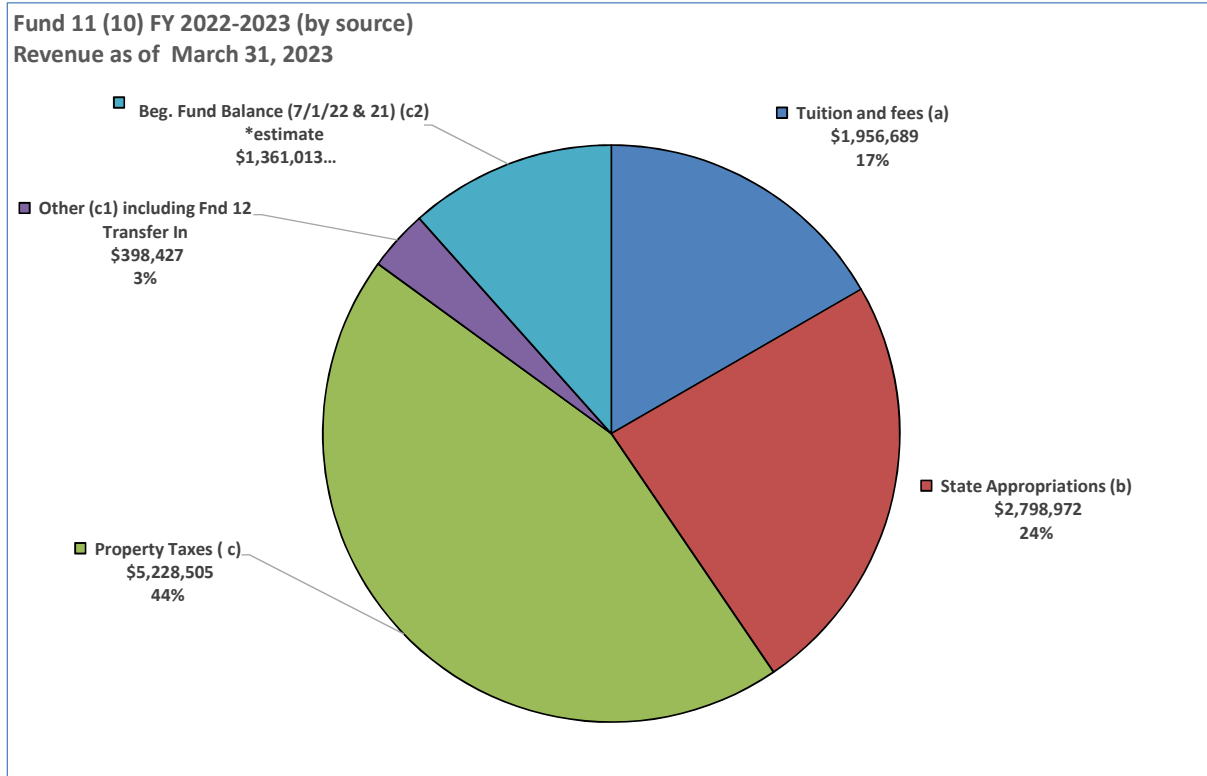
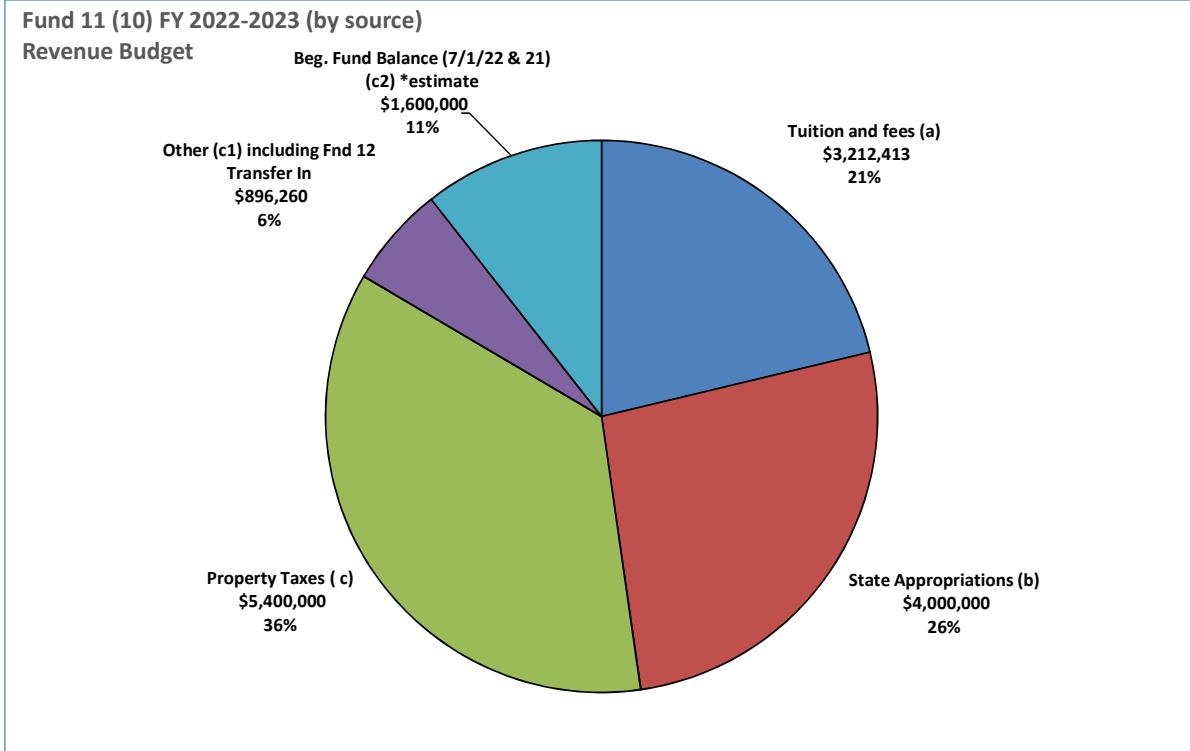
Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION										
Description	FY 2022-2023 Budget	Expended as of 3/31/2023	% Expended	Expended as of 3/31/2022	% Change March 2023 compared to March 2022	FY 2021-2022 Budget	Expended as of 6/30/22	% Expended	Budget versus Actual Variance	
11 General Operating (d)	\$ 15,108,673	\$ 9,878,042	65.38%	10,567,886	-6.53%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)	
By Function										
Instruction	\$ 5,726,074	\$ 3,603,064	36%	3,642,136	-1.07%	\$ 5,708,351	\$ 5,223,369	91.50%		
Instructional Support	\$ 1,936,615	\$ 1,218,225	12%	1,288,065	-5.42%	\$ 1,964,802	\$ 1,748,430	88.99%		
Student Services	\$ 1,572,429	\$ 1,111,552	11%	1,107,567	0.36%	\$ 1,733,495	\$ 1,516,924	87.51%		
Institutional Support	\$ 3,379,423	\$ 2,582,306	26%	3,218,120	-19.76%	\$ 3,953,175	\$ 4,062,112	102.76%		
Operation and Maintenance of Plant	\$ 1,693,719	\$ 1,234,619	12%	1,178,316	4.78%	\$ 1,656,017	\$ 1,545,460	93.32%		
Scholarships & Tuition Waivers	\$ 174,300	\$ 128,276	1%	133,682	-4.04%	\$ 174,300	\$ 166,205	95.36%		
Contingency	\$ 626,113	\$ -	0%	\$ -	0.00%	\$ 488,167	\$ -	0.00%		
Total General Fund Expenditures	\$ 15,108,673	\$ 9,878,042	100%	10,567,886	-6.53%	\$ 15,678,307	\$ 14,262,500	90.97%	\$ (1,415,807)	

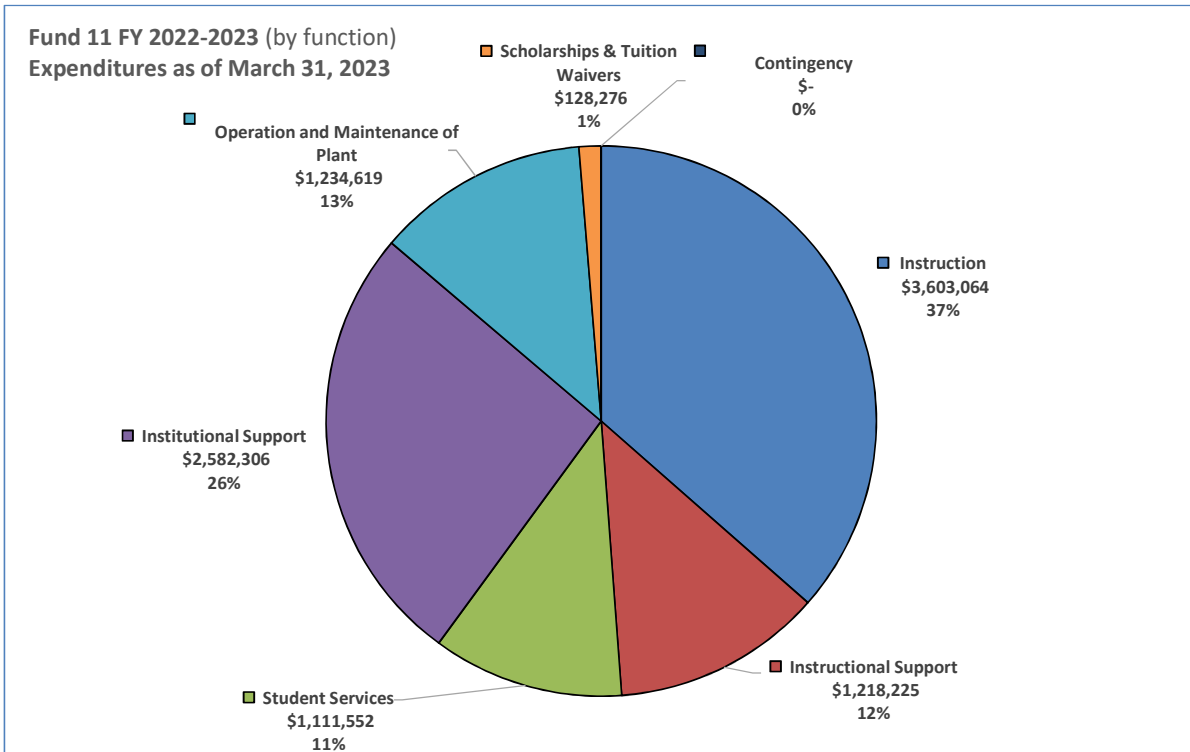
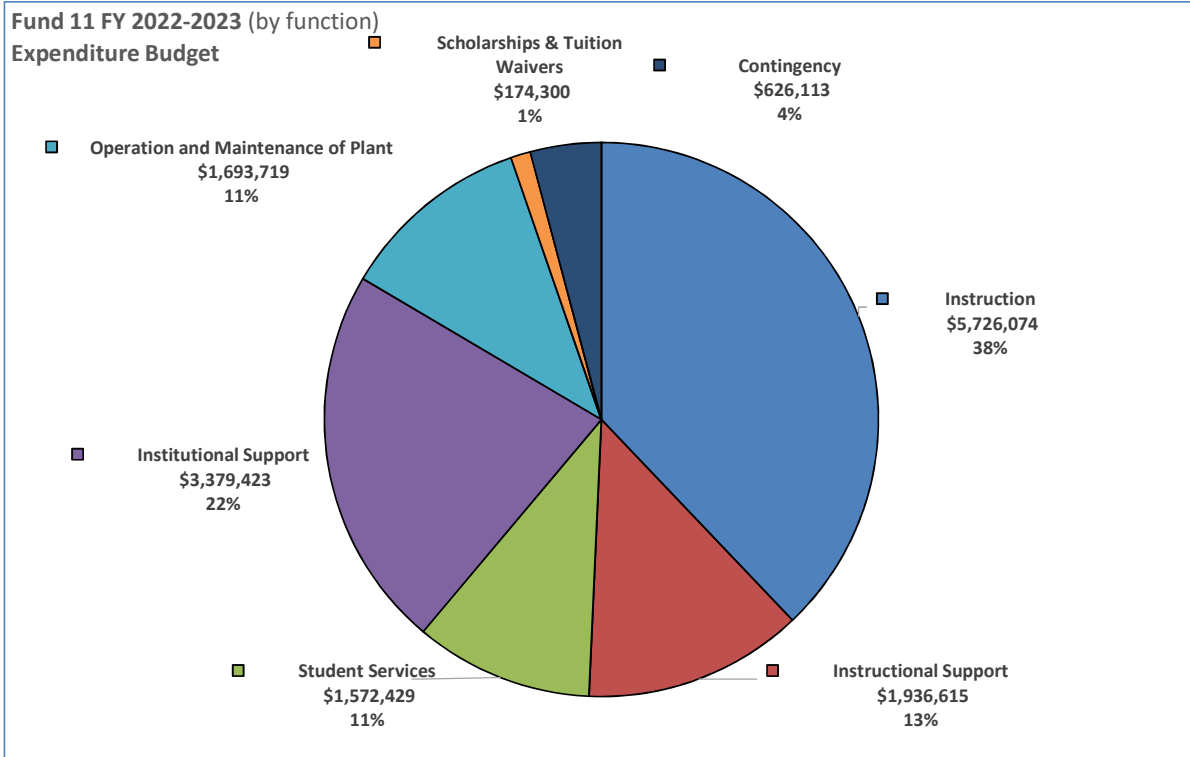
General Fund (11) FY 2022-2023

by source

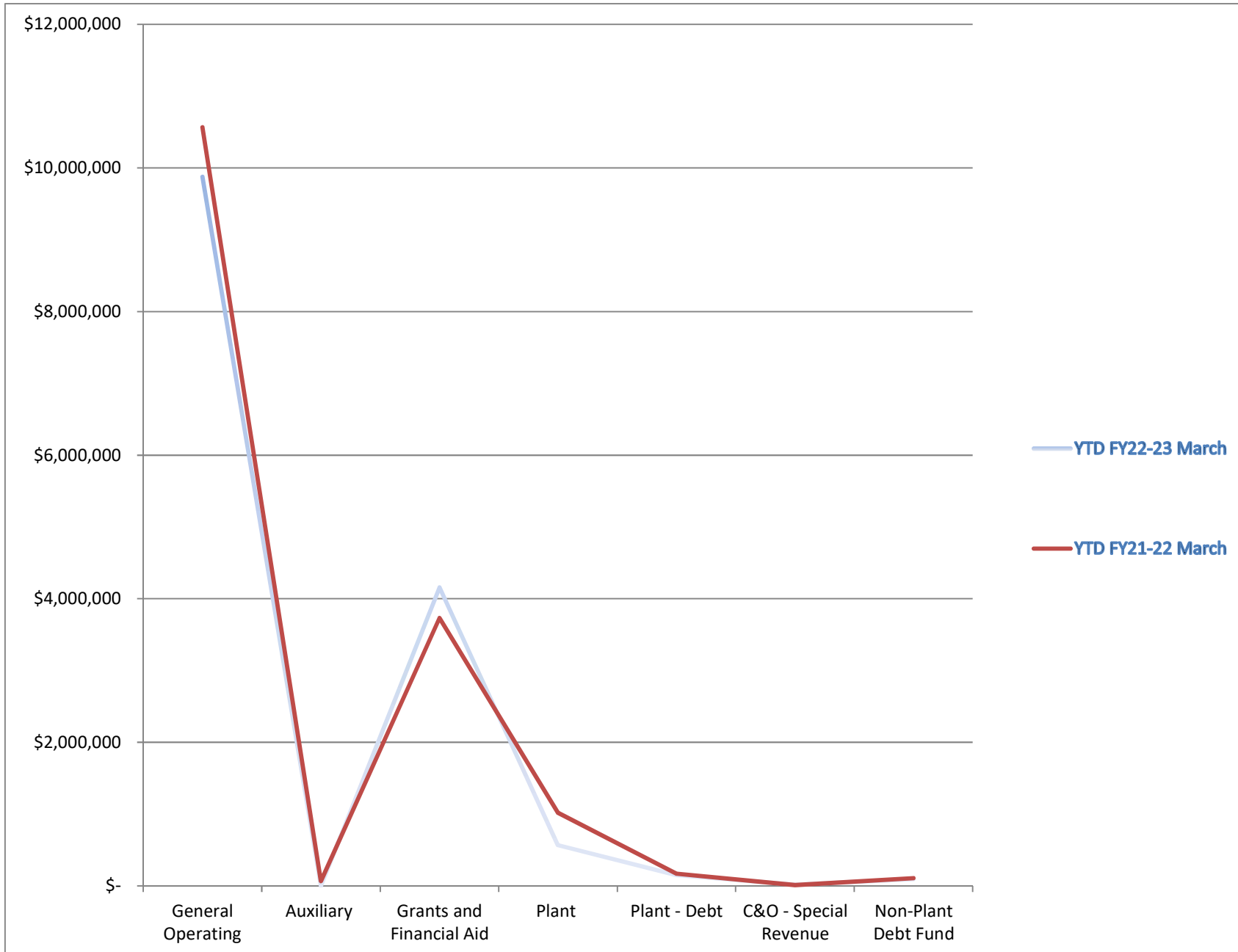
Revenue



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



Expenditures
All-Funds
Comparing YTD March 2023 to March 2022



General Fund Revenue YTD March 2023 Compared to March 2022

