



Clatsop Community College

Board of Education Meeting – December 14, 2023 FY 23-24 Financial Summary – November 30, 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. November represents five months (41.7%) of FY 23-24. The FY 22-23 interim and final audit field work has been completed and the FY 22-23 financial statements are being prepared. They will be presented at the December Board meeting.

The FY 21-22 annual audited financial statements are available at the following link:
[Audit | Clatsop Community College \(clatsopcc.edu\)](#)

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 November 2023 is \$1.194 million, or 37.09 percent of the adopted budget representing summer and fall term revenue. November 2023 tuition and fees represent a 6.78 percent increase compared to November 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 November 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 November 2023 are \$5.12 million. Most of the expected property taxes have been received (92.11%). The actual FY 22-23 property taxes received were \$5.61 million, or 103.89 percent of the adopted budget.

(c1) FY 23-24 other revenue recorded through November 2023 is \$191 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 estimated at \$1.66 million. The FY 22-23 actual budgetary basis ending fund balance is \$1.6 million.

(d) Total actual General Fund expenditure through November 2023 is \$6.15 million, or 39.82 percent of budget, compared to \$5.3 million in November 2022 representing a 16 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 November are \$2.18 million representing 39.18 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 November expenditures are \$47 thousand.

(f2) FY 23-24 ERP Implementation expenditures are \$452 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 November.

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 \$3.8 thousand and expenditures to date of \$21 thousand.

Non-Plant Debt Fund

(h) This fund represents interest earned and debt payments for PERS debt service.

Expenditures
All-Funds
Comparing YTD November 2023 to November 2022

REVENUES												
Fund	Description	FY 2023-2024		Revenue as of		% Received	% Change		FY 2022-2023	Revenue as of		Budget versus Actual Variance
		Budget		11/30/2023			November 2023 compared to November 2022	November 2022		6/30/23 Pre-close	% Received	
11	Tuition and fees (a)	\$ 3,218,183	21%	\$ 1,193,693	12%	37.09%	\$ 1,117,876	6.78%	\$ 3,212,413	\$ 2,760,350	85.93%	\$ (452,063)
11	State Appropriations (b)	\$ 3,885,176	25%	\$ 2,050,596	20%	52.78%	\$ 1,832,175	11.92%	\$ 4,000,000	\$ 3,771,129	94.28%	\$ (228,871)
11	Property Taxes (c)	\$ 5,561,500	36%	\$ 5,122,701	50%	92.11%	\$ 4,351,378	17.73%	\$ 5,400,000	\$ 5,610,168	103.89%	\$ 210,168
11	Other (c1) including Transfer In	\$ 933,741	6%	\$ 190,784	2%	20.43%	\$ 223,710	-14.72%	\$ 896,260	\$ 2,028,794	226.36%	\$ 1,132,534
	Beg. Fund Balance (preclose)	\$ 1,852,332	12%	\$ 1,662,359	16% *	89.74%	\$ 1,361,974	22.06%	\$ 1,600,000	\$ 1,361,974	85.12%	\$ (238,026)
	Total General Fund	\$ 15,450,932	100%	\$ 10,220,133	100%	66.15%	\$ 8,887,113	15.00%	\$ 15,108,673	\$ 15,532,415	102.80%	\$ 423,742
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 2,068,618		37.23%	2,010,512	3%	\$ 6,138,058	\$ 6,274,510	102.22%	\$ 136,452
41	Plant (f1)	\$ 1,718,822		\$ 1,825,068		106.18%	213,563	755%	\$ 830,000	\$ 2,055,851	247.69%	\$ 1,225,851
41	ERP Implementation (f2)	\$ 1,876,038		\$ 2,314,895		123.39%	3,048,500	-24%	\$ 4,000,000	\$ 3,048,500	76.21%	\$ (951,500)
42	Plant - Debt (g)	\$ 1,658,637		\$ 968,343		58.38%	965,710		\$ 1,517,010	\$ 1,658,794	109.35%	\$ 141,784
54	C&O - Special Revenue	\$ 72,718		\$ 68,786		94.59%	8,326	726%	\$ 71,093	\$ 22,199	31.23%	\$ (48,894)
60	Non-Plant Debt Fund - PERS Debt	\$ 1,172,000		\$ 279,948		23.89%	217,282	29%	\$ 1,690,000	\$ 565,719	33.47%	\$ (1,124,281)
	Total Revenues	\$ 27,505,880		\$ 17,745,791		64.52%	\$ 15,351,006	1488%	\$ 29,354,834	\$ 29,157,988	99.33%	\$ (196,846)

EXPENDITURES												
Fund	Description	FY 2023-2024		Expended as of		% Expended	% Change		FY 2022-2023	Expended as of		Budget versus Actual Variance
		Budget		11/30/2023			November 2023 compared to November 2022	November 2022		6/30/23 Pre-close	% Expended	
11	General Operating (d)	\$ 15,450,932		\$ 6,152,371		39.82%	\$ 5,302,036	16.04%	\$ 15,108,673	\$ 13,870,056	91.80%	\$ (1,238,617)
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 2,176,954		39.18%	\$ 2,179,526	-0.12%	\$ 6,138,058	\$ 6,274,510	102.22%	\$ 136,452
41	Plant (f1)	\$ 1,718,822		\$ 47,096		2.74%	\$ 31,753	48.32%	\$ 830,000	\$ 746,187	89.90%	\$ (83,813)
41	ERP Implementation (f2)	\$ 1,876,038		\$ 452,211		24.10%	\$ 130,163	247.42%	\$ 4,000,000	\$ 733,605	18.34%	\$ (3,266,395)
42	Plant - Debt (g)	\$ 1,658,637		\$ 201,955		12.18%	\$ 150,730		\$ 1,517,010	\$ 1,658,794	109.35%	\$ 141,784
54	C&O - Special Revenue	\$ 72,718		\$ 21,317		29.31%	\$ 9,169	132.49%	\$ 71,093	\$ 19,224	27.04%	\$ (51,869)
60	Non-Plant Debt Fund - PERS Debt	\$ 1,172,000		\$ -		0.00%	\$ -		\$ 1,690,000	\$ 765,342	45.29%	\$ (924,658)
	Total Expenditures	\$ 27,505,880		\$ 9,051,904		32.91%	\$ 7,803,377	16.00%	\$ 29,354,834	\$ 24,067,718	81.99%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 8,693,887			\$ 7,547,629		\$ -	\$ 5,090,270		

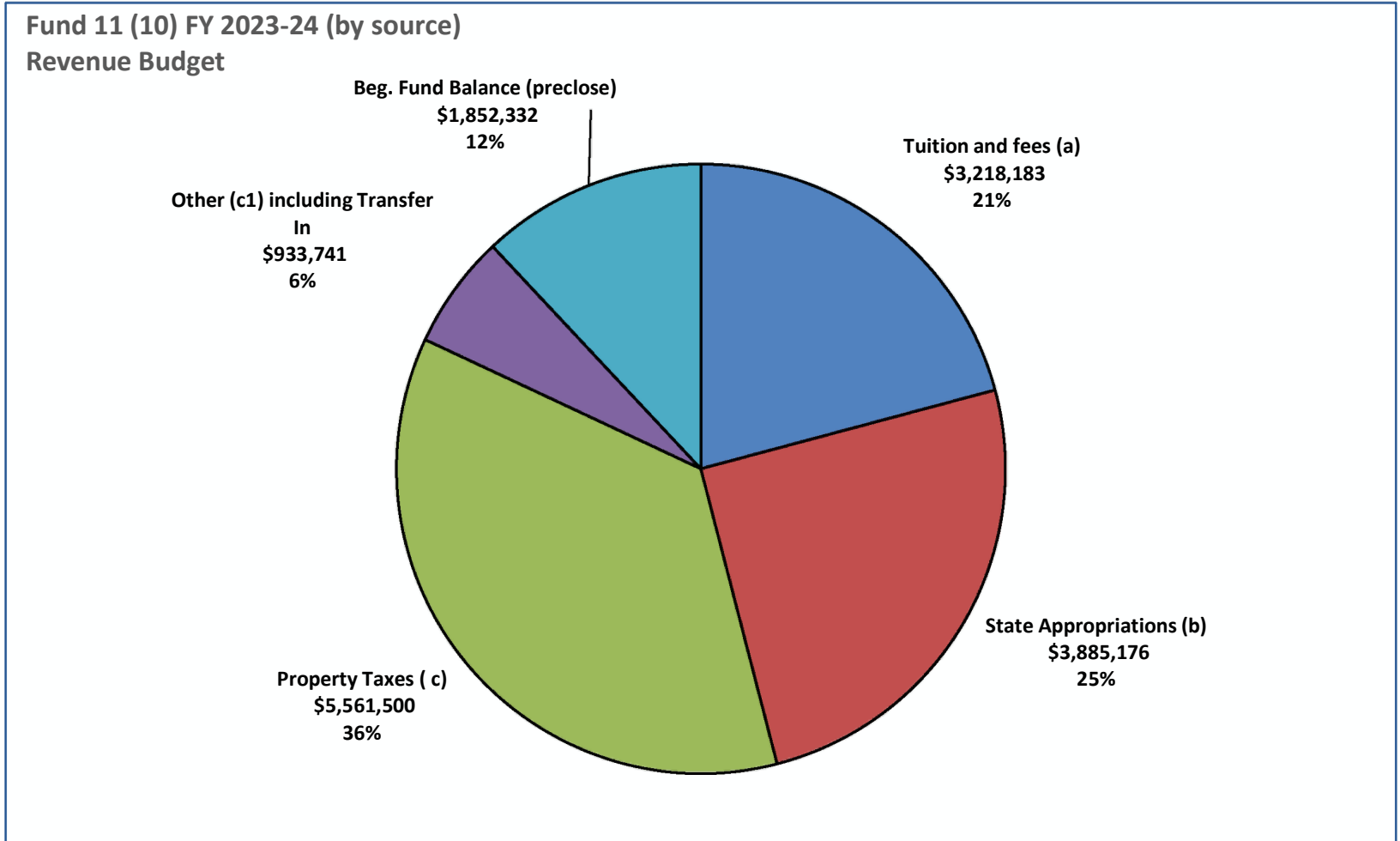
Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION											
Description	FY 2023-2024		Expended as of		% Expended	% Change		FY 2022-2023	Expended as of		Budget versus Actual Variance
	Budget		11/30/2023			November 2023 compared to November 2022	November 2022		6/30/23 Pre-close	% Expended	
11 General Operating (d)	\$ 15,450,932		\$ 6,152,371		39.82%	\$ 5,302,036	16.04%	\$ 15,108,673	\$ 13,870,056	91.80%	\$ 1,238,617
By Function											
Instruction	\$ 5,643,981	37%	\$ 1,882,820	31%	33.36%	\$ 1,791,952	5.07%	\$ 5,616,770	\$ 5,170,308	92.05%	\$ 446,462
Instructional Support	\$ 1,923,176	12%	\$ 800,476	13%	41.62%	\$ 691,798	15.71%	\$ 1,686,781	\$ 1,632,496	96.78%	\$ 54,285
Public Service	\$ 35,424	0%	\$ 1,843	0%	5.20%	\$ 2,028	-9.12%	\$ 30,990	\$ 13,704	44.22%	\$ 17,286
Student Services	\$ 1,813,140	12%	\$ 698,853	11%	38.54%	\$ 584,460	19.57%	\$ 1,590,000	\$ 1,557,653	97.97%	\$ 32,347
Institutional Support	\$ 3,666,670	24%	\$ 1,923,280	31%	52.45%	\$ 1,448,300	32.80%	\$ 3,690,000	\$ 3,689,254	99.98%	\$ 746
Operation and Maintenance of Plant	\$ 1,714,725	11%	\$ 777,893	13%	45.37%	\$ 717,796	8.37%	\$ 1,693,719	\$ 1,638,689	96.75%	\$ 55,030
Scholarships & Tuition Waivers	\$ 184,800	1%	\$ 67,206	1%	36.37%	\$ 65,702	2.29%	\$ 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%	\$ 6,152,371	100%		\$ 5,302,036		\$ 15,108,673	\$ 13,870,056		\$ 1,238,617

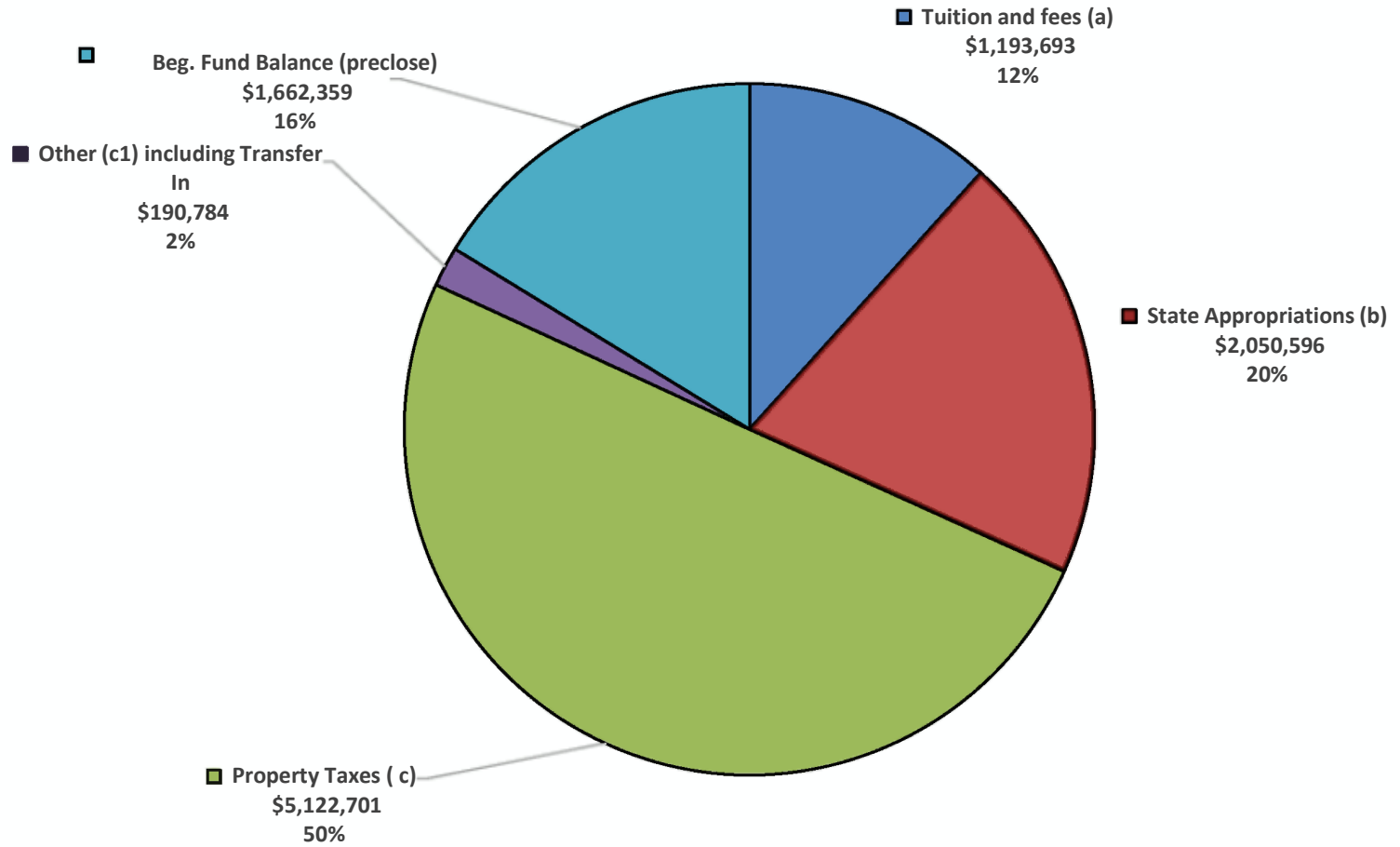
General Fund (11) FY 2023-24

by source

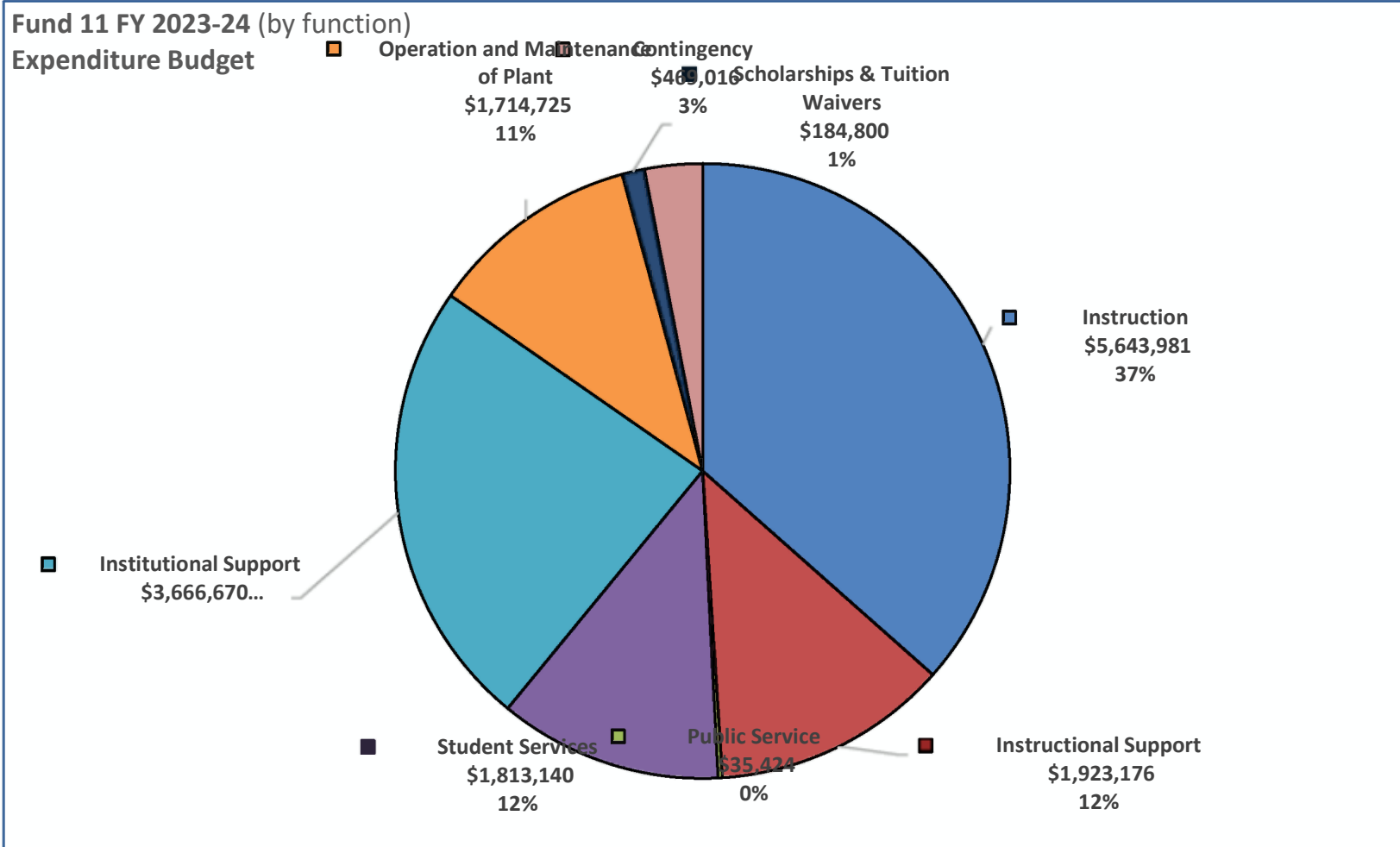
Revenue



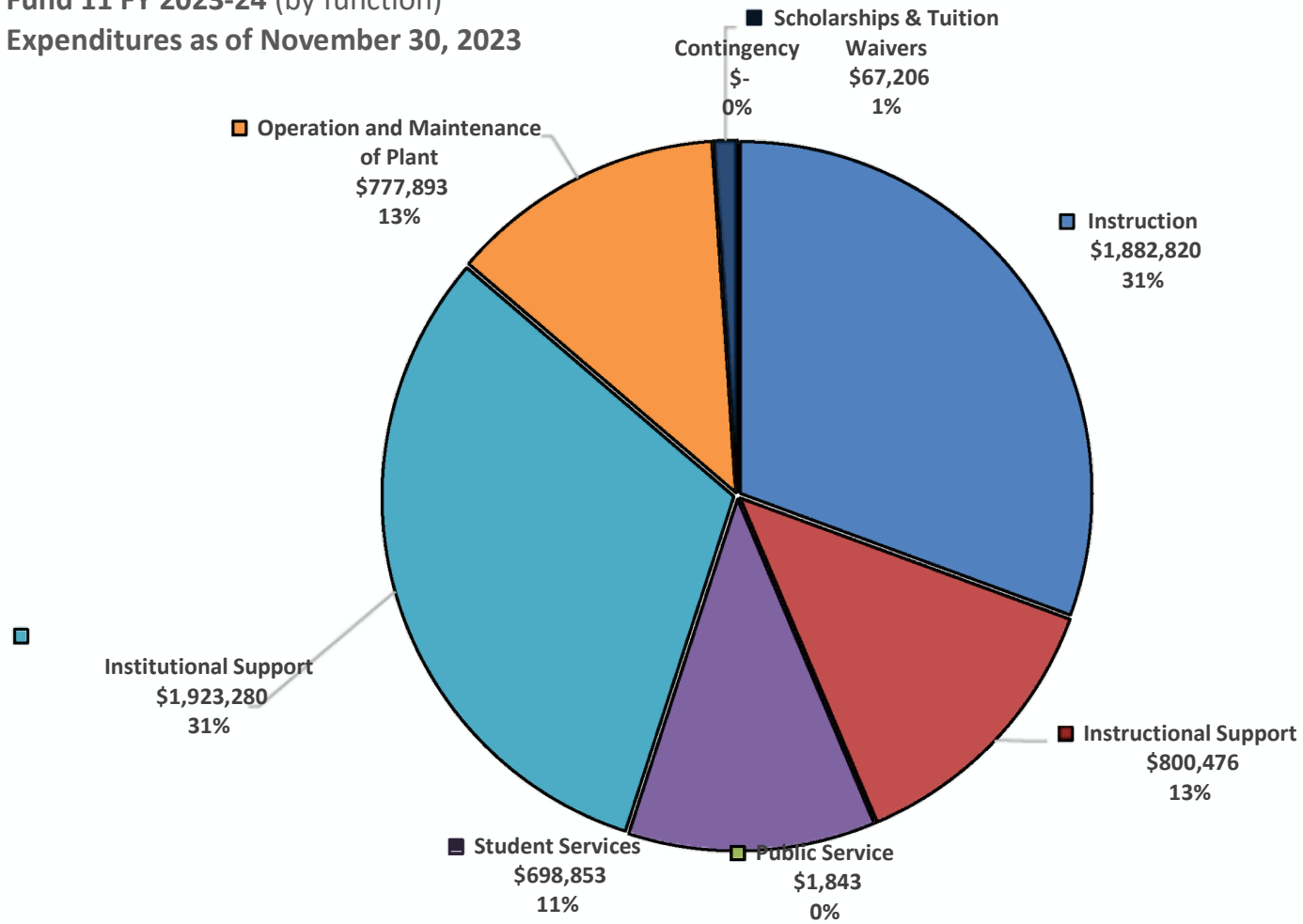
Fund 11 (10) FY 2023-24 (by source)
Revenue as of November 30, 2023



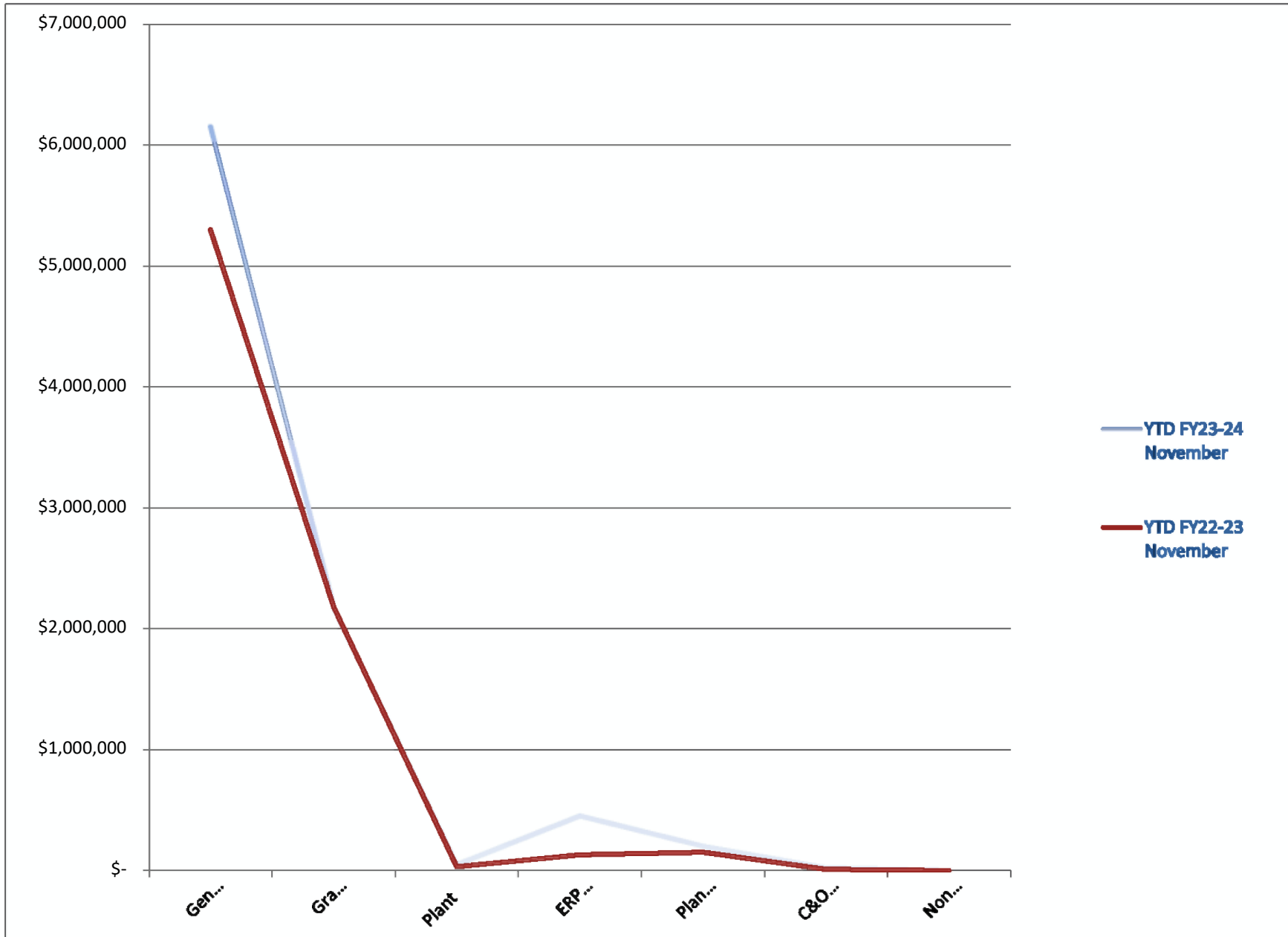
General Fund (11) FY 2023-24 by function Expenditures



Fund 11 FY 2023-24 (by function)
Expenditures as of November 30, 2023



Expenditures
All-Funds
Comparing YTD November 2023 to November 2022



General Fund Revenue YTD October 2023 Compared to October 2022

