



Clatsop Community College

Board of Education Meeting – December 14, 2023 FY 23-24 Financial Summary – October 31, 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.

October represents four months (33.3%) 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 \(clatsopcc.edu\)](https://www.clatsopcc.edu/audit)

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 October 2023 is \$1.167 million, or 36.27 percent of the adopted budget representing summer and fall term revenue. October 2023 tuition and fees represent a 8.45 percent increase compared to October 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 October 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 October 2023 is \$347 thousand. The majority of the expected property taxes will be received in November. The actual FY 22-23 property taxes received are \$5.61 million, or 103.89 percent of the adopted budget.

(c1) FY 23-24 other revenue recorded through October 2023 is \$164 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 October 2023 is \$5 million, or 32.38 percent of budget, compared to \$4.2 million in October 2022 representing an 18 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 October are \$1.554 million representing 27.98 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 October expenditures are \$36 thousand.

(f2) FY 23-24 ERP Implementation expenditures are \$366 thousand.

(g) The Plant – Debt Fund expenditure is the semi-annual interest payment related to the \$7.5 million borrowing and the ERP borrowing. Through October only the semi-annual interest payment for the ERP has been paid.

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 and expenditures to date are \$5 thousand.

Non-Plant Debt Fund

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

Expenditures
All-Funds
Comparing YTD October 2023 to October 2022

REVENUES												
Fund	Description	FY 2023-2024		Revenue as of		% Received	Revenue as of		% Change		Revenue as of	
		Budget		10/31/2023			10/31/2022	October 2023	October 2022	FY 2022-2023	6/30/23 Pre-	% Received
									compared to	Budget	close	Actual Variance
11	Tuition and fees (a)	\$ 3,218,183	21%	\$ 1,167,387	22%	36.27%	\$ 1,076,402	8.45%	\$ 3,212,413	\$ 2,760,350	85.93%	\$ (452,063)
11	State Appropriations (b)	\$ 3,885,176	25%	\$ 2,050,596	38%	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%	\$ 346,753	6%	6.23%	\$ 573,664	-39.55%	\$ 5,400,000	\$ 5,610,168	103.89%	\$ 210,168
11	Other (c1) including Transfer In	\$ 933,741	6%	\$ 164,333	3%	17.60%	\$ 205,960	-20.21%	\$ 896,260	\$ 2,028,794	226.36%	\$ 1,132,534
	Beg. Fund Balance (preclose)	\$ 1,852,332	12%	\$ 1,662,359	31% *	89.74%	\$ 1,361,974	22.06%	\$ 1,600,000	\$ 1,361,974	85.12%	\$ (238,026)
	Total General Fund	\$ 15,450,932	100%	\$ 5,391,428	100%	34.89%	\$ 5,050,175	6.76%	\$ 15,108,673	\$ 15,532,415	102.80%	\$ 423,742
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 1,554,613		27.98%	1,478,639	5%	\$ 6,138,058	\$ 6,274,510	102.22%	\$ 136,452
41	Plant (f1)	\$ 1,718,822		\$ 1,309,663		76.20%	213,563	513%	\$ 830,000	\$ 2,055,851	247.69%	\$ 1,225,851
41	ERP Implementation (f2)	\$ 1,876,038		\$ 2,314,895		123.39%	(9,500)	-24467%	\$ 4,000,000	\$ 3,048,500	76.21%	\$ (951,500)
42	Plant - Debt (g)	\$ 1,658,637		\$ -		0.00%	-		\$ 1,517,010	\$ 1,658,794	109.35%	\$ 141,784
54	C&O - Special Revenue	\$ 72,718		\$ 65,250		89.73%	5,385	1112%	\$ 71,093	\$ 22,199	31.23%	\$ (48,894)
60	Non-Plant Debt Fund - PERS Debt	\$ 1,172,000		\$ 225,660		19.25%	171,816	31%	\$ 1,690,000	\$ 565,719	33.47%	\$ (1,124,281)
	Total Revenues	\$ 27,505,880		\$ 10,861,509		39.49%	\$ 6,910,078	-22806%	\$ 29,354,834	\$ 29,157,988	99.33%	\$ (196,846)

EXPENDITURES												
Fund	Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change		Expended as of	
		Budget		10/31/2023			10/31/2022	October 2023	October 2022	FY 2022-2023	6/30/23 Pre-	% Expended
									compared to	Budget	close	Actual Variance
11	General Operating (d)	\$ 15,450,932		\$ 5,003,334		32.38%	\$ 4,238,535	18.04%	\$ 15,108,673	\$ 13,870,056	91.80%	\$ (1,238,617)
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 1,857,941		33.44%	\$ 1,972,586	-5.81%	\$ 6,138,058	\$ 6,274,510	102.22%	\$ 136,452
41	Plant (f1)	\$ 1,718,822		\$ 36,082		2.10%	\$ 28,528	26.48%	\$ 830,000	\$ 746,187	89.90%	\$ (83,813)
41	ERP Implementation (f2)	\$ 1,876,038		\$ 366,342		19.53%	\$ 67,052	446.36%	\$ 4,000,000	\$ 733,605	18.34%	\$ (3,266,395)
42	Plant - Debt (g)	\$ 1,658,637		\$ 69,258		4.18%	\$ -		\$ 1,517,010	\$ 1,658,794	109.35%	\$ 141,784
54	C&O - Special Revenue	\$ 72,718		\$ 5,306		7.30%	\$ 8,634	-38.55%	\$ 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		\$ 7,338,263		26.68%	\$ 6,315,335	16.20%	\$ 29,354,834	\$ 24,067,718	81.99%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 3,523,246			\$ 594,743		\$ -	\$ 5,090,270		

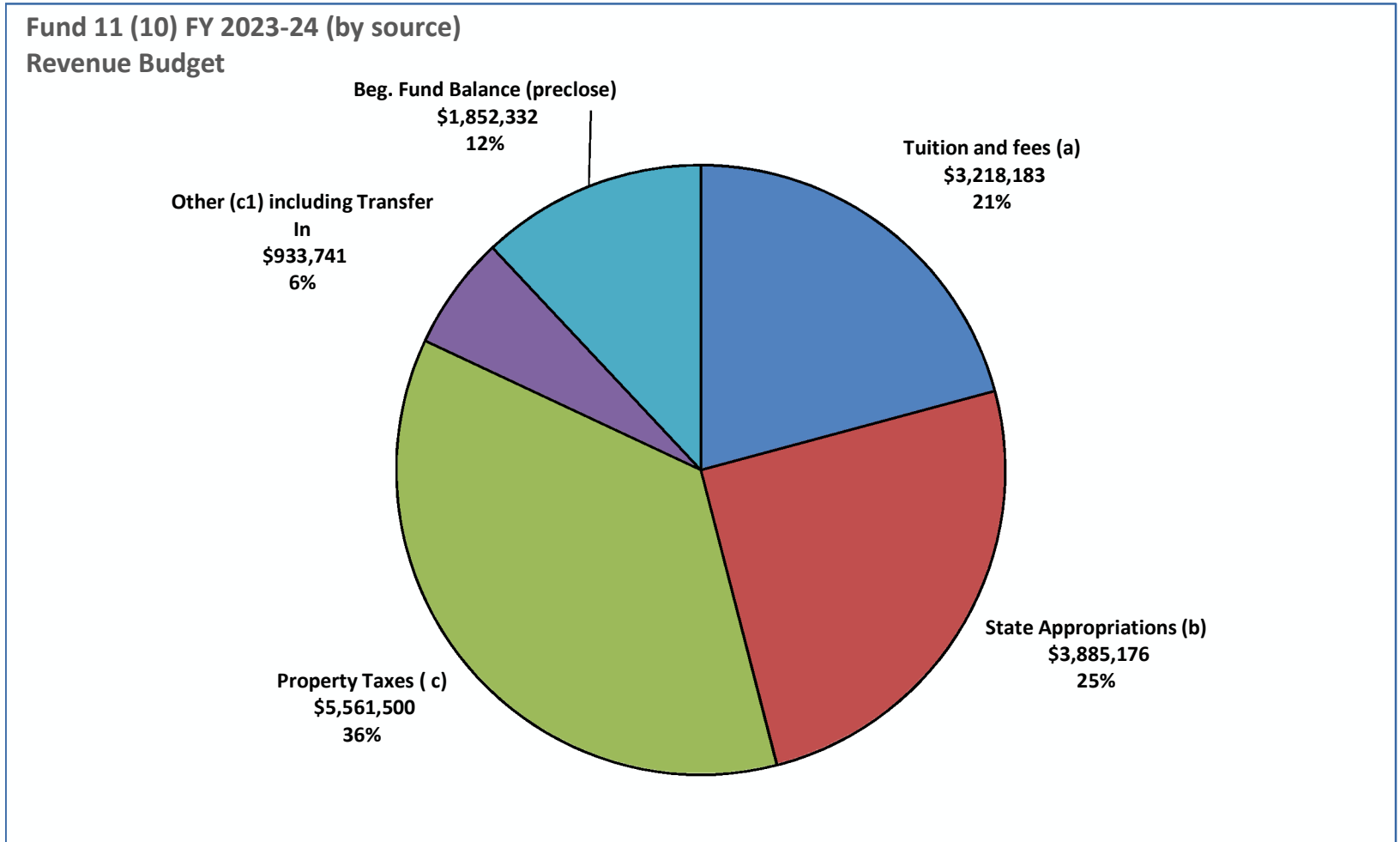
Parenthetical items are explained on attached page.

GENERAL FUND (11) EXPENDITURES BY FUNCTION												
Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change		Expended as of		
	Budget		10/31/2023			10/31/2022	October 2023	October 2022	FY 2022-2023	6/30/23 Pre-	% Expended	Budget versus
									compared to	Budget	close	Actual Variance
11	General Operating (d)	\$ 15,450,932		\$ 5,003,333		32.38%	\$ 4,238,536	18.04%	\$ 15,108,673	\$ 13,870,056	91.80%	\$ 1,238,617
	By Function											
	Instruction	\$ 5,643,981	37%	\$ 1,409,784	28%	24.98%	\$ 1,350,226	4.41%	\$ 5,616,770	\$ 5,170,308	92.05%	\$ 446,462
	Instructional Support	\$ 1,923,176	12%	\$ 651,398	13%	33.87%	\$ 544,608	19.61%	\$ 1,686,781	\$ 1,632,496	96.78%	\$ 54,285
	Public Service	\$ 35,424	0%	\$ 1,534	0%	4.33%	\$ 660	132.42%	\$ 30,990	\$ 13,704	44.22%	\$ 17,286
	Student Services	\$ 1,813,140	12%	\$ 577,888	12%	31.87%	\$ 482,697	19.72%	\$ 1,590,000	\$ 1,557,653	97.97%	\$ 32,347
	Institutional Support	\$ 3,666,670	24%	\$ 1,634,783	33%	44.58%	\$ 1,194,400	36.87%	\$ 3,690,000	\$ 3,689,254	99.98%	\$ 746
	Operation and Maintenance of Plant	\$ 1,714,725	11%	\$ 664,044	13%	38.73%	\$ 610,896	8.70%	\$ 1,693,719	\$ 1,638,689	96.75%	\$ 55,030
	Scholarships & Tuition Waivers	\$ 184,800	1%	\$ 63,902	1%	34.58%	\$ 55,049	16.08%	\$ 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%	\$ 5,003,333	100%		4,238,536		\$ 15,108,673	\$ 13,870,056		\$ 1,238,617

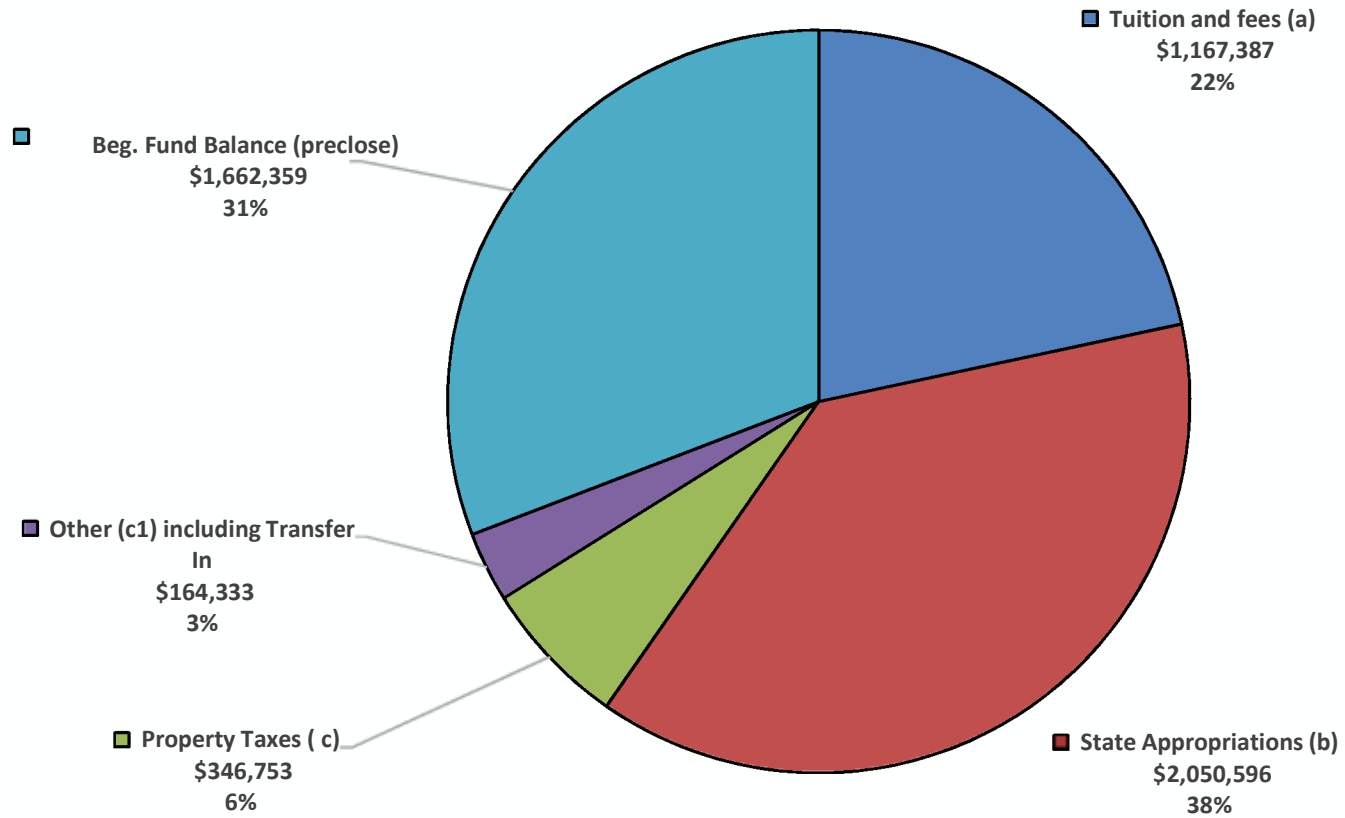
General Fund (11) FY 2023-24

by source

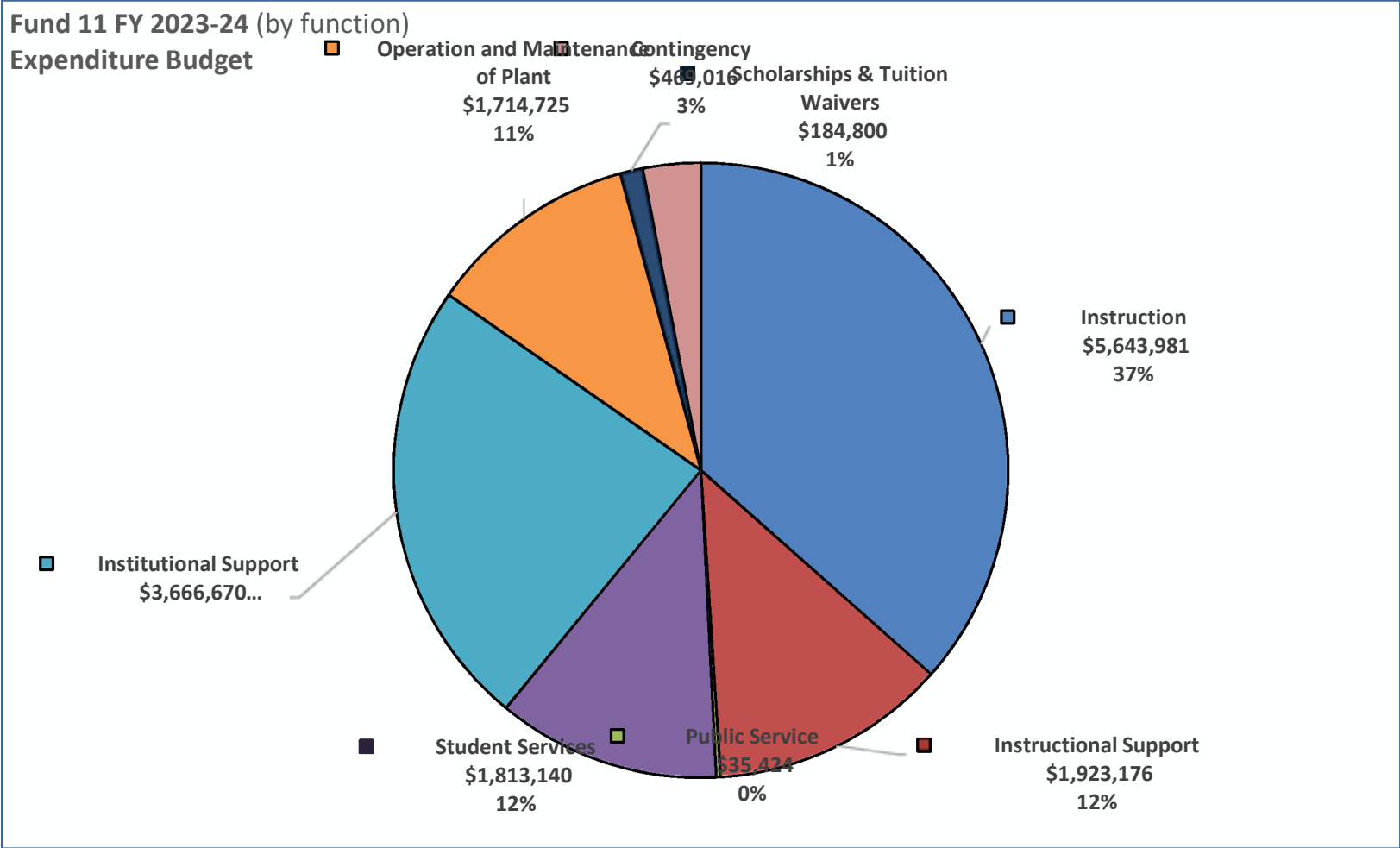
Revenue



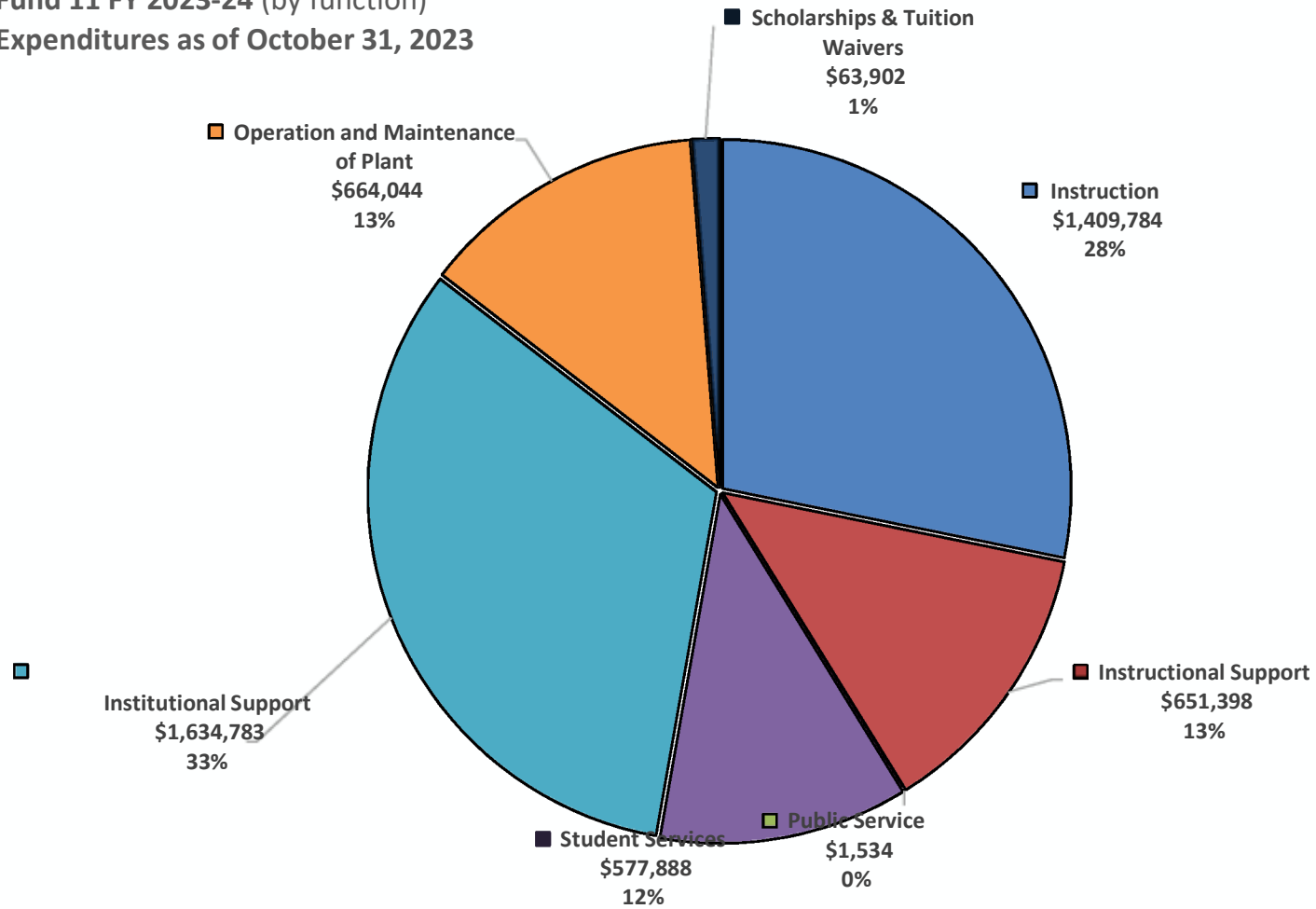
Fund 11 (10) FY 2023-24 (by source)
Revenue as of October 31, 2023



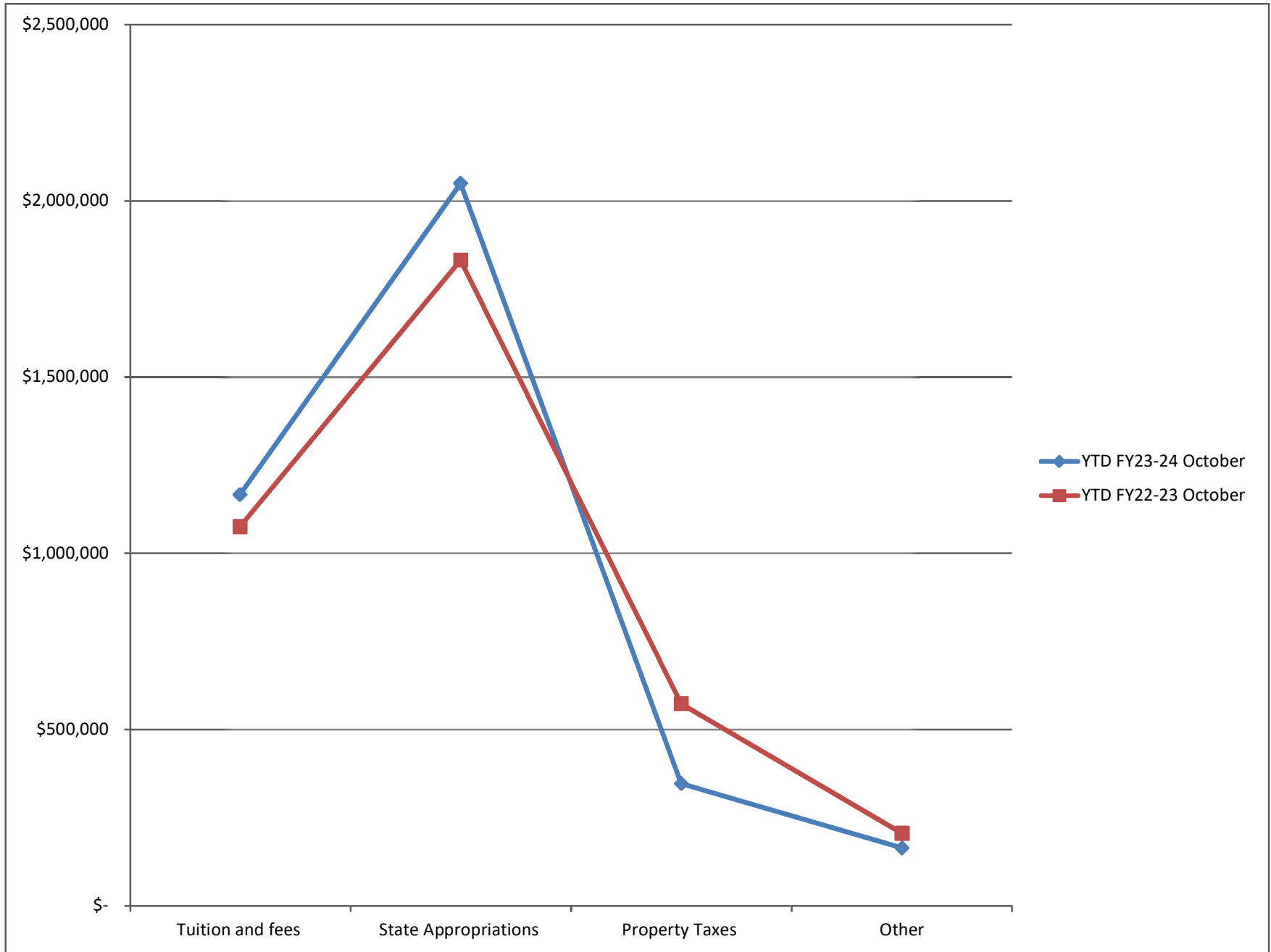
General Fund (11) FY 2023-24 by function Expenditures



Fund 11 FY 2023-24 (by function)
Expenditures as of October 31, 2023



General Fund Revenue YTD October 2023 Compared to October 2022



Expenditures
All-Funds
Comparing YTD October 2023 to October 2022

