



Clatsop Community College

Board of Education Meeting – November 9, 2023 FY 23-24 Financial Summary – September 30, 2023 FY 22-23 Financial Summary

Attached is the Statement of Revenues and Expenditures for September 2023 FY 23-24 and FY 22-23 by fund source.

September represents three months (25%) 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 September 2023 is \$1.162 million, or 30 percent of the adopted budget representing summer and fall term revenue. September 2023 tuition and fees represent a 6.69 percent increase compared to September 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 September 2023 is \$935 thousand representing one 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 September 2023 is \$19.8 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 September 2023 is \$112 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 September 2023 is \$3.8 million, or 24.6 percent of budget, compared to \$2.94 million in September 2022 representing an 29.6 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 September are \$ 773 thousand representing 13.9 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 September expenditures are \$30 thousand.

(f2) FY 23-24 ERP Implementation expenditures are \$222 thousand.

(g) The Plant – Debt Fund expenditure is the semi-annual interest payment related to the \$7.5 million borrowing and the ERP borrowing. No payments have been made through September.

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 September 2023 to September 2022

REVENUES												
Fund	Description	FY 2023-2024		Revenue as of		% Received	Revenue as of		% Change September 2023 compared to	Revenue as of		Budget versus Actual Variance
		Budget		9/30/2023			9/30/2022	6/30/23 Pre- close		% Received		
11	Tuition and fees (a)	\$ 3,218,183	21%	\$ 1,162,740	30%	36.13%	\$ 1,089,863	6.69%	\$ 3,212,413	\$ 2,760,350	85.93%	\$ (452,063)
11	State Appropriations (b)	\$ 3,885,176	25%	\$ 935,570	24%	24.08%	\$ 863,582	8.34%	\$ 4,000,000	\$ 3,771,129	94.28%	\$ (228,871)
11	Property Taxes (c)	\$ 5,561,500	36%	\$ 19,820	1%	0.36%	\$ 97,491	-79.67%	\$ 5,400,000	\$ 5,610,168	103.89%	\$ 210,168
11	Other (c1) including Transfer In	\$ 933,741	6%	\$ 112,781	3%	12.08%	\$ 96,517	16.85%	\$ 896,260	\$ 2,028,794	226.36%	\$ 1,132,534
	Beg. Fund Balance (preclose)	\$ 1,852,332	12%	\$ 1,662,359	43% *	89.74%	\$ 1,361,974	22.06%	\$ 1,600,000	\$ 1,361,974	85.12%	\$ (238,026)
	Total General Fund	\$ 15,450,932	100%	\$ 3,893,270	100%	25.20%	\$ 3,509,428	10.94%	\$ 15,108,673	\$ 15,532,415	102.80%	\$ 423,742
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 1,048,277		18.86%	990,560	6%	\$ 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		\$ 64,952		89.32%	61,674	5%	\$ 71,093	\$ 22,199	31.23%	\$ (48,894)
60	Non-Plant Debt Fund - PERS Debt	\$ 1,172,000		\$ 170,119		14.52%	128,048	33%	\$ 1,690,000	\$ 565,719	33.47%	\$ (1,124,281)
	Total Revenues	\$ 27,505,880		\$ 8,801,177		32.00%	\$ 4,893,773	-23910%	\$ 29,354,834	\$ 29,157,988	99.33%	\$ (196,846)

EXPENDITURES												
Fund	Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change September 2023 compared to	Expended as of		Budget versus Actual Variance
		Budget		9/30/2023			9/30/2022	6/30/23 Pre- close		% Expended		
11	General Operating (d)	\$ 15,450,932		\$ 3,807,597		24.64%	\$ 2,938,607	29.57%	\$ 15,108,673	\$ 13,870,056	91.80%	\$ (1,238,617)
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 772,634		13.90%	\$ 909,486	-15.05%	\$ 6,138,058	\$ 6,274,510	102.22%	\$ 136,452
41	Plant (f1)	\$ 1,718,822		\$ 30,430		1.77%	\$ 28,528	6.67%	\$ 830,000	\$ 746,187	89.90%	\$ (83,813)
41	ERP Implementation (f2)	\$ 1,876,038		\$ 222,282		11.85%	-	#DIV/0!	\$ 4,000,000	\$ 733,605	18.34%	\$ (3,266,395)
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		\$ 5,455		7.50%	\$ 5,395	1.12%	\$ 71,093	\$ 19,224	27.04%	\$ (51,869)
60	Non-Plant Debt Fund - PERS Debt	\$ 1,172,000		\$ -		0.00%	-	#DIV/0!	\$ 1,690,000	\$ 765,342	45.29%	\$ (924,658)
	Total Expenditures	\$ 27,505,880		\$ 4,838,398		17.59%	\$ 3,882,016	24.64%	\$ 29,354,834	\$ 24,067,718	81.99%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 3,962,779			\$ 1,011,757		\$ -	\$ 5,090,270		

Parenthetical items are explained on attached page.

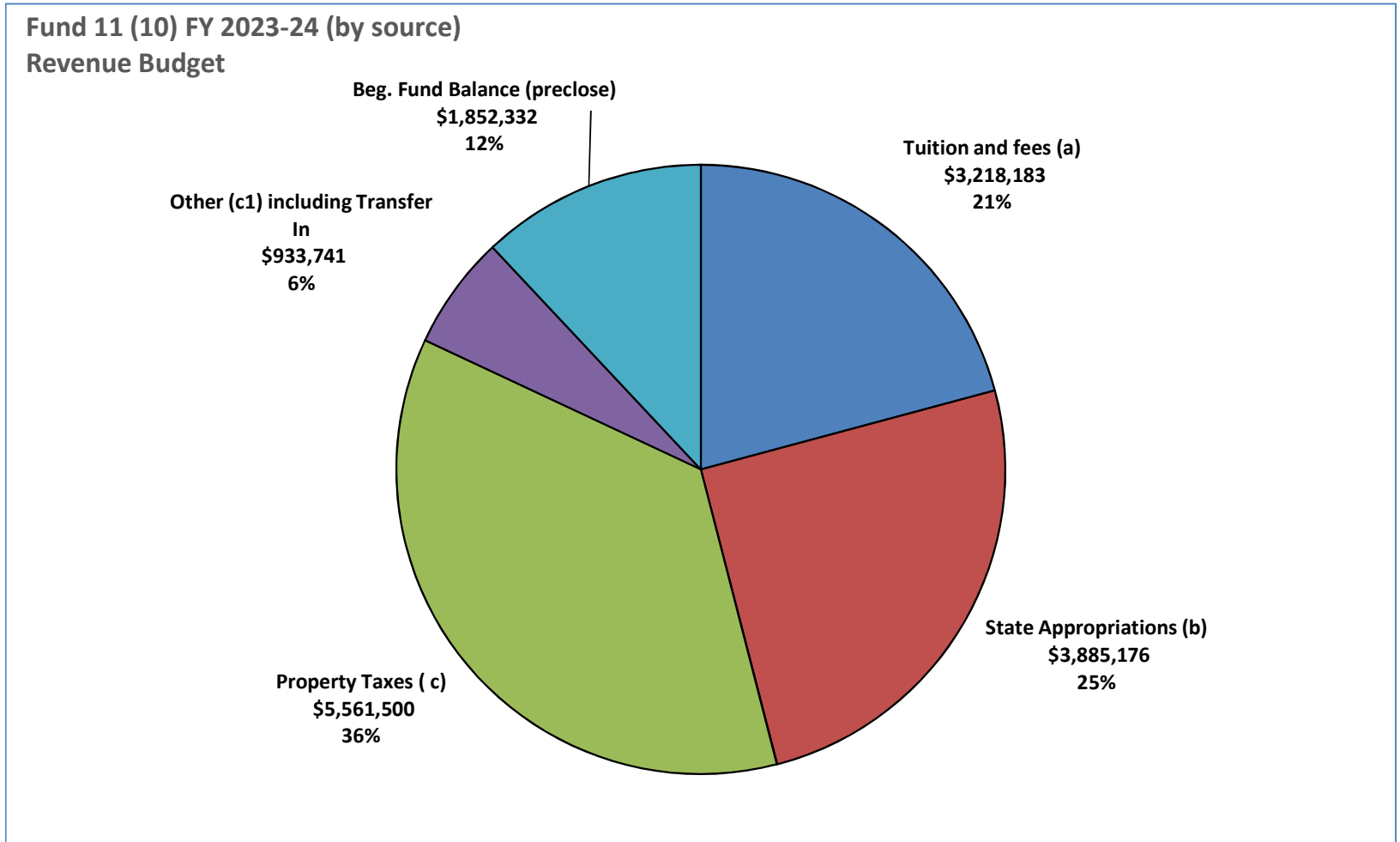
**GENERAL FUND (11)
EXPENDITURES BY FUNCTION**

Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change September 2023 compared to	Expended as of		Budget versus Actual Variance	
	Budget		9/30/2023			9/30/2022	6/30/23 Pre- close		% Expended			
11 General Operating (d)	\$ 15,450,932		\$ 3,807,597		24.64%	\$ 2,938,607	29.57%	\$ 15,108,673	\$ 13,870,056	91.80%	\$ 1,238,617	
By Function												
Instruction	\$ 5,643,981	37%	\$ 941,124	25%	16.67%	\$ 887,514	6.04%	\$ 5,616,770	\$ 5,170,308	92.05%	\$ 446,462	
Instructional Support	\$ 1,923,176	12%	\$ 514,252	14%	26.74%	\$ 418,396	22.91%	\$ 1,686,781	\$ 1,632,496	96.78%	\$ 54,285	
Public Service	\$ 35,424	0%	\$ 515	0%	1.45%	\$ 609	-15.42%	\$ 30,990	\$ 13,704	44.22%	\$ 17,286	
Student Services	\$ 1,813,140	12%	\$ 449,527	12%	24.79%	\$ 349,039	28.79%	\$ 1,590,000	\$ 1,557,653	97.97%	\$ 32,347	
Institutional Support	\$ 3,666,670	24%	\$ 1,351,797	36%	36.87%	\$ 776,516	74.08%	\$ 3,690,000	\$ 3,689,254	99.98%	\$ 746	
Operation and Maintenance of Plant	\$ 1,714,725	11%	\$ 497,798	13%	29.03%	\$ 476,582	4.45%	\$ 1,693,719	\$ 1,638,689	96.75%	\$ 55,030	
Scholarships & Tuition Waivers	\$ 184,800	1%	\$ 52,584	1%	28.45%	\$ 29,950	75.57%	\$ 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%	\$ 3,807,597	100%		2,938,607		\$ 15,108,673	\$ 13,870,056		\$ 1,238,617	

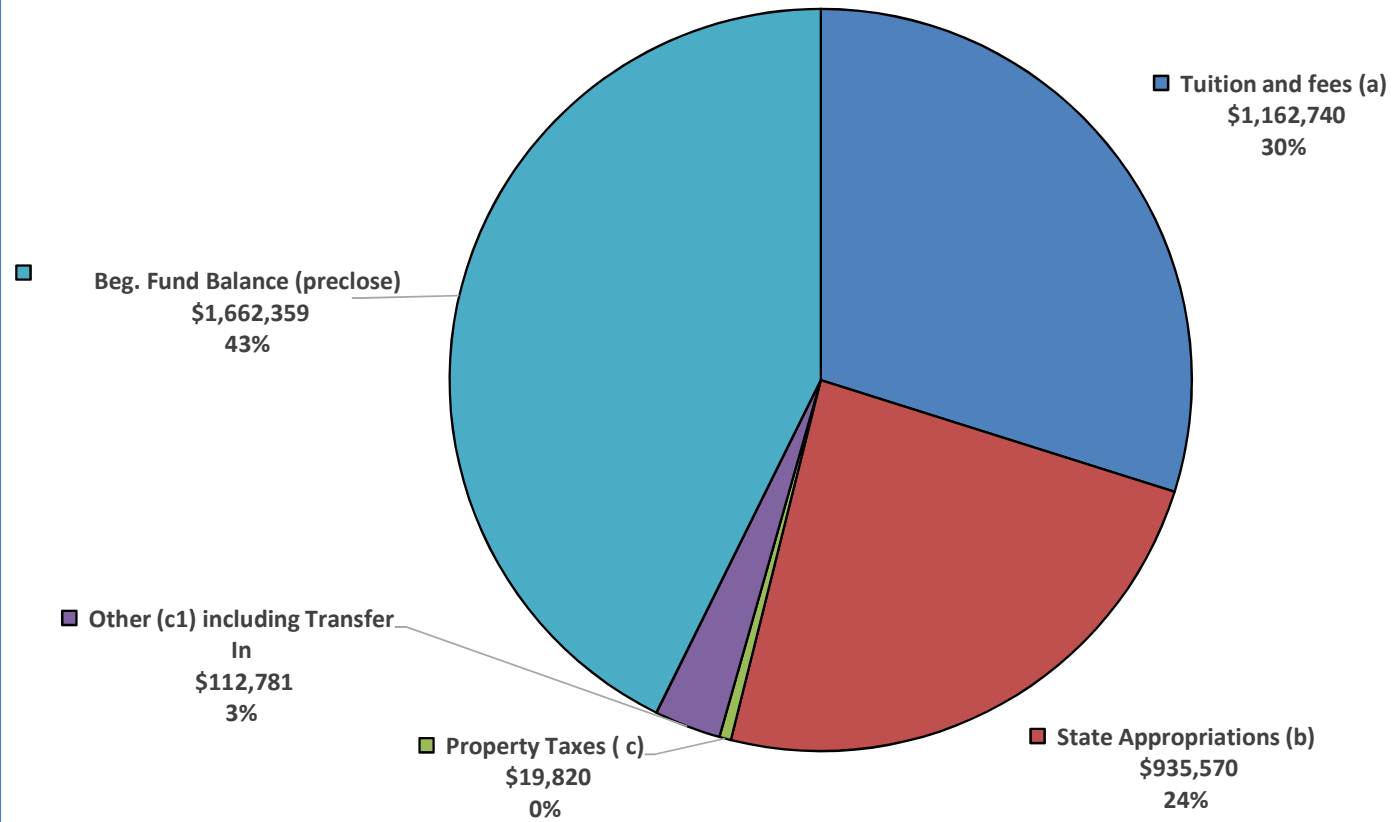
General Fund (11) FY 2023-24

by source

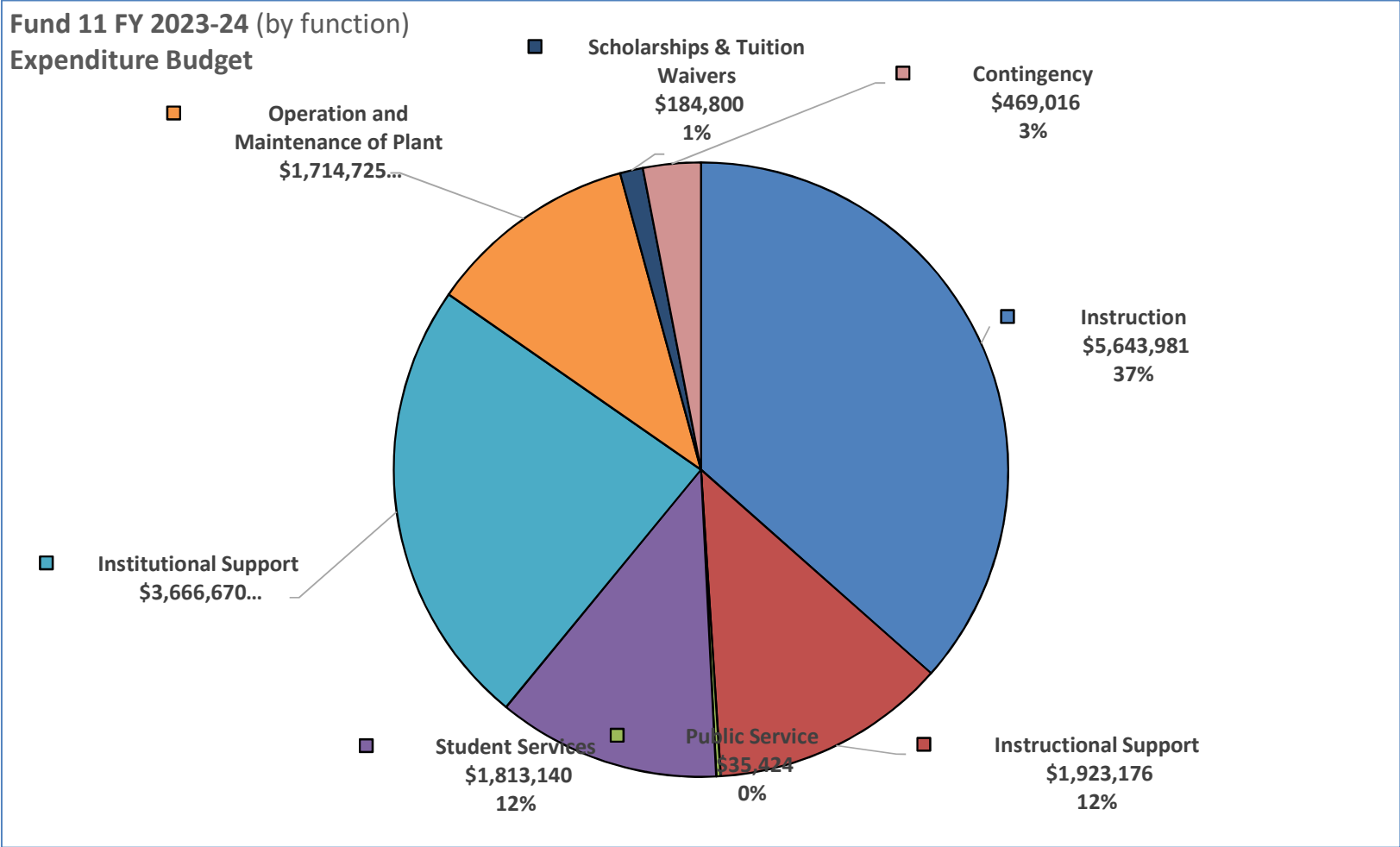
Revenue



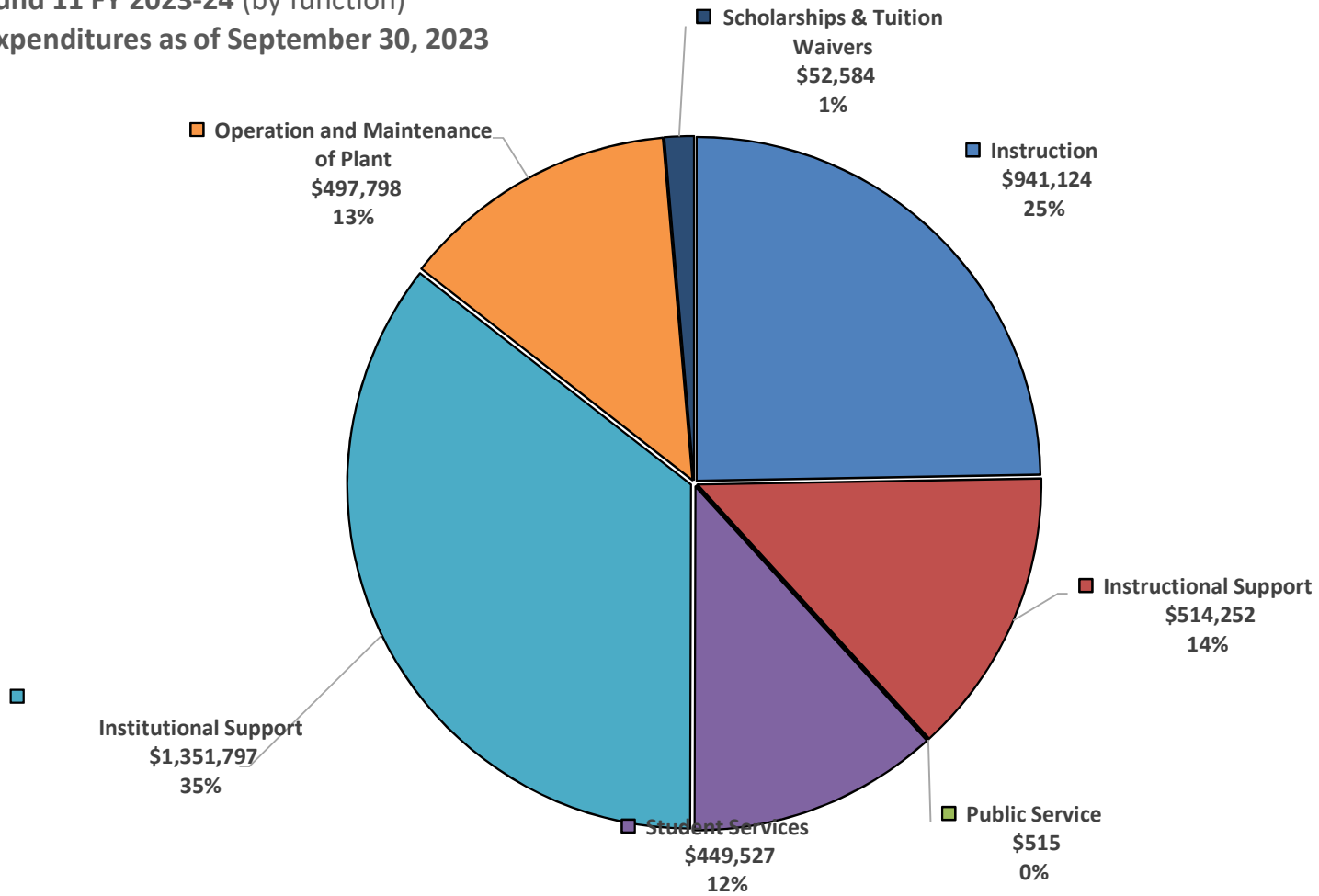
Fund 11 (10) FY 2023-24 (by source)
Revenue as of September 30, 2023



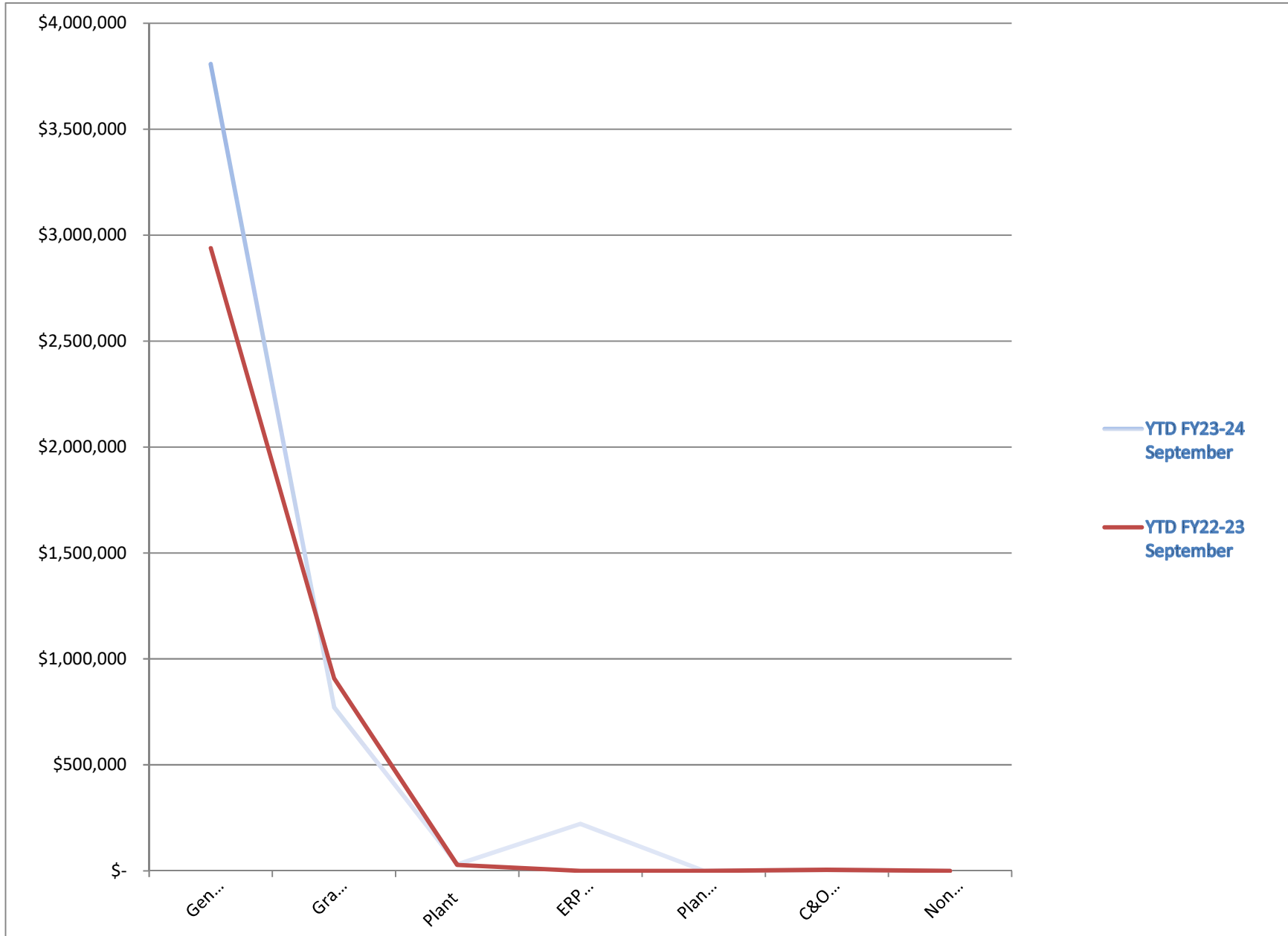
General Fund (11) FY 2023-24 by function Expenditures



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



Expenditures
All-Funds
Comparing YTD September 2023 to September 2022



General Fund Revenue YTD September 2023 Compared to September 2022

