



# Clatsop Community College

**Board of Education Meeting – April 11, 2024**  
**FY23-24 Financial Summary – March 31, 2024**  
**FY22-23**  
**Financial Summary**

Attached is the Statement of Revenues and Expenditures for FY23-24 and FY22-23 by fund source.

March represents nine months, or 75 percent of the FY23-24 fiscal year. The FY22-23 financial statements were presented by our audit firm, CliftonLarsonAllen (CLA), at the December 2023 Board meeting.

The FY22-23 annual audited financial statements are available at the following link:

[0100.10 - Signed Final Report and Financial Statements FY23 \(Clatsop Community College AUD2023 \[6/30/2023\] \(In Process\)\) \(clatsopcc.edu\)](#)

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 March FY23-24 is \$2.1.1 million, or 65.29percent of the adopted budget representing summer, fall and winter term revenue. March 2024 tuition and fees represent a 7.39 percent increase compared to March 2023. FY22-23 actual tuition and fee revenue are \$2.760 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 \$3.079 million representing three quarterly payments. The fourth quarterly payment will be issued on April 15 in the amount of \$1,028 million.

(c) Property taxes received through March is \$5.576 million. The actual FY22-23 property taxes received are \$5.615 million, or 103.97 percent of the adopted budget.

(c1) FY23-24 other revenue recorded through March is \$450 thousand. Timber proceeds are budgeted at \$450 thousand. Timber payments received for Sept and Dec have been posted to the Debt Service fund to pay obligations. The final 2 payments for the year will be split between the Debt Service and General Funds.

(c2) The FY23-24 adopted budget beginning fund balance is \$1.852 million and the actual beginning fund balance was \$1.662 million. The FY22-23 actual budgetary basis ending fund balance is \$1.362 million.

(d) Total actual General Fund expenditure through March is \$10.599 million, or 68.6 percent of budget, compared to \$9.878 million in March FY22-23 representing a 7.3 percent increase.

### **Grants and Financial Aid Fund**

(e) FY23-24 expenditures through March is \$4.145 million representing 74.6 percent compared to budget.

### **Plant Fund**

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

(f1) FY23-24 Plant Fund March expenditure is \$117 thousand and \$ 736 thousand for the ERP implementation

(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 2024 to March 2023

REVENUES

Fund	Description	FY 2023-2024		Revenue as of		% Received	Revenue as of		% Change March 24 compared to March 23	FY 2022-2023		Revenue as of		Change in % received	Budget versus Actual Variance
		Budget		3/31/2024			3/31/2023	Budget		6/30/23	% Received				
11	Tuition and fees (a)	\$ 3,218,183	21%	\$ 2,101,259	16%	65.29%	\$ 1,956,689	7.39%	\$ 3,212,413	\$ 2,760,350	85.93%	-20.63%	\$ (452,063)		
11	State Appropriations (b)	\$ 3,885,176	25%	\$ 3,078,554	24%	79.24%	\$ 2,798,972	9.99%	\$ 4,000,000	\$ 3,771,129	94.28%	-15.04%	\$ (228,871)		
11	Property Taxes ( c)	\$ 5,561,500	36%	\$ 5,576,120	43%	100.26%	\$ 5,228,505	6.65%	\$ 5,400,000	\$ 5,614,605	103.97%	-3.71%	\$ 214,605		
11	Other (c1)	\$ 933,741	6%	\$ 449,739	3%	48.17%	\$ 398,427	12.88%	\$ 896,260	\$ 2,024,357	225.87%	-177.70%	\$ 1,128,097		
	Beg. Fund Balance (7/1/23)	\$ 1,852,332	12%	\$ 1,662,359	13%	89.74%	\$ 1,361,013	22.14%	\$ 1,600,000	\$ 1,361,974	85.12%	4.62%	\$ (238,026)		
	<b>Total General Fund</b>	<b>\$ 15,450,932</b>	<b>100%</b>	<b>\$ 12,868,031</b>	<b>100%</b>	<b>83.28%</b>	<b>11,743,606</b>	<b>9.57%</b>	<b>\$ 15,108,673</b>	<b>\$ 15,532,415</b>	<b>102.80%</b>	<b>-19.52%</b>	<b>\$ 423,742</b>		
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 4,188,265		75.37%	\$ 4,218,646	-0.72%	\$ 6,138,058	\$ 6,274,510	102.22%	-26.85%	\$ 136,452		
41	Plant (f)	\$ 1,718,822		\$ 704,321		40.98%	\$ 1,030,108	-31.63%	\$ 830,000	\$ 2,055,851	247.69%	-206.72%	\$ 1,225,851		
	Plant - ERP Implementation	\$ 1,876,038		\$ 2,314,895		123.39%	\$ 3,048,500	-24.06%	\$ 4,000,000	\$ 3,048,500	76.21%	47.18%	\$ (951,500)		
42	Plant - Debt (g)	\$ 1,658,637		\$ 968,343		58.38%	\$ 965,710	0.00%	\$ 1,517,010	\$ 1,658,794	109.35%	-50.96%	\$ 141,784		
54	C&O - Special Revenue	\$ 72,718		\$ 18,801		25.85%	\$ 15,143	24.16%	\$ 71,093	\$ 22,198	31.22%	-5.37%	\$ (48,895)		
60	Non-Plant Debt Fund (i)	\$ 1,172,000		\$ 506,470		43.21%	\$ 407,185	24.38%	\$ 1,690,000	\$ 565,719	33.47%	9.74%	\$ (1,124,281)		
	<b>Total Revenues</b>	<b>\$ 27,505,880</b>		<b>\$ 21,569,126</b>		<b>78.42%</b>	<b>\$ 21,428,898</b>	<b>0.65%</b>	<b>\$ 29,354,834</b>	<b>\$ 29,157,987</b>	<b>99.33%</b>	<b>-20.91%</b>	<b>\$ (196,847)</b>		

EXPENDITURES

Fund	Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change March 24 compared to March 23	FY 2022-2023		Expended as of		Change in % expended	Budget versus Actual Variance
		Budget		3/31/2024			3/31/2023	Budget		6/30/23	% Expended				
11	General Operating (d)	\$ 15,450,932		\$ 10,599,538		68.60%	\$ 9,878,042	7.30%	\$ 15,108,673	\$ 13,870,056	91.80%	-23.20%	\$ (1,238,617)		
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 4,145,356		74.60%	\$ 4,158,360	-0.31%	\$ 6,138,058	\$ 6,274,510	102.22%	-27.62%	\$ 136,452		
41	Plant (f)	\$ 1,718,822		\$ 117,739		6.85%	\$ 40,816	188.46%	\$ 830,000	\$ 746,198	89.90%	-83.05%	\$ (83,802)		
	Plant - ERP Implementation	\$ 1,876,038		\$ 736,250		39.24%	\$ 526,817	39.75%	\$ 4,000,000	\$ 733,605	18.34%	20.90%	\$ (3,266,395)		
42	Plant - Debt (g)	\$ 1,658,637		\$ 201,955		12.18%	\$ 150,730	100.00%	\$ 1,517,010	\$ 1,658,794	109.35%	-97.17%	\$ 141,784		
54	C&O - Special Revenue	\$ 72,718		\$ 28,672		39.43%	\$ 13,834	0.00%	\$ 71,093	\$ 19,224	27.04%	12.39%	\$ (51,869)		
60	Non-Plant Debt Fund	\$ 1,172,000		\$ 81,282		6.94%	\$ 95,171	0.00%	\$ 1,690,000	\$ 765,342	45.29%	-38.35%	\$ (924,658)		
	<b>Total Expenditures</b>	<b>\$ 27,505,880</b>		<b>\$ 15,910,792</b>		<b>57.85%</b>	<b>\$ 14,863,770</b>	<b>7.04%</b>	<b>\$ 29,354,834</b>	<b>\$ 24,067,729</b>	<b>81.99%</b>	<b>-24.14%</b>			
	<b>Total Receipts over (under) Total Expenditures</b>	<b>\$ -</b>		<b>\$ 5,658,334</b>			<b>\$ 6,565,128</b>		<b>\$ -</b>	<b>\$ 5,090,258</b>					

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 March 24 compared to March 23	FY 2022-2023		Expended as of		Change in % expended	Budget versus Actual Variance
	Budget		3/31/2024			3/31/2023	Budget		6/30/23	% Expended				
11 General Operating (d)	\$ 15,450,932		\$ 10,599,538		68.60%	\$ 9,878,042	7.30%	\$ 15,108,673	\$ 13,870,056	91.80%	-23.20%	\$ (1,238,617)		
<b>By Function</b>														
Instruction	\$ 5,643,981	37%	\$ 3,772,010	36%	66.83%	\$ 3,603,064	4.69%	\$ 5,616,770	\$ 5,170,308	92.05%		\$ (446,462)		
Instructional Support	\$ 1,923,176	12%	\$ 1,423,570	13%	74.02%	\$ 1,218,225	16.86%	\$ 1,686,615	\$ 1,632,496	96.79%		\$ (54,119)		
Student Services	\$ 1,813,140	12%	\$ 1,180,359	11%	65.10%	\$ 1,111,552	6.19%	\$ 1,572,429	\$ 1,557,654	99.06%		\$ (14,775)		
Institutional Support	\$ 3,702,094	24%	\$ 2,793,143	26%	75.45%	\$ 2,582,306	8.16%	\$ 3,782,446	\$ 3,702,957	97.90%		\$ (79,489)		
Operation and Maintenance of Plant	\$ 1,714,725	11%	\$ 1,299,631	12%	75.79%	\$ 1,234,619	5.27%	\$ 1,650,000	\$ 1,638,689	99.31%		\$ (11,311)		
Scholarships & Tuition Waivers	\$ 184,800	1%	\$ 130,825	1%	70.79%	\$ 128,276	1.99%	\$ 174,300	\$ 167,952	96.36%		\$ (6,348)		
Contingency	\$ 469,016	3%		0%	0.00%	\$ -		\$ 626,113		0.00%		\$ (626,113)		
<b>Total General Fund Expenditures</b>	<b>\$ 15,450,932</b>	<b>100%</b>	<b>\$ 10,599,538</b>	<b>100%</b>	<b>68.60%</b>	<b>\$ 9,878,042</b>	<b>7.30%</b>	<b>\$ 15,108,673</b>	<b>\$ 13,870,056</b>	<b>91.80%</b>		<b>\$ (1,238,617)</b>		

Clatsop Community College Fund Summary as of March 31, 2024

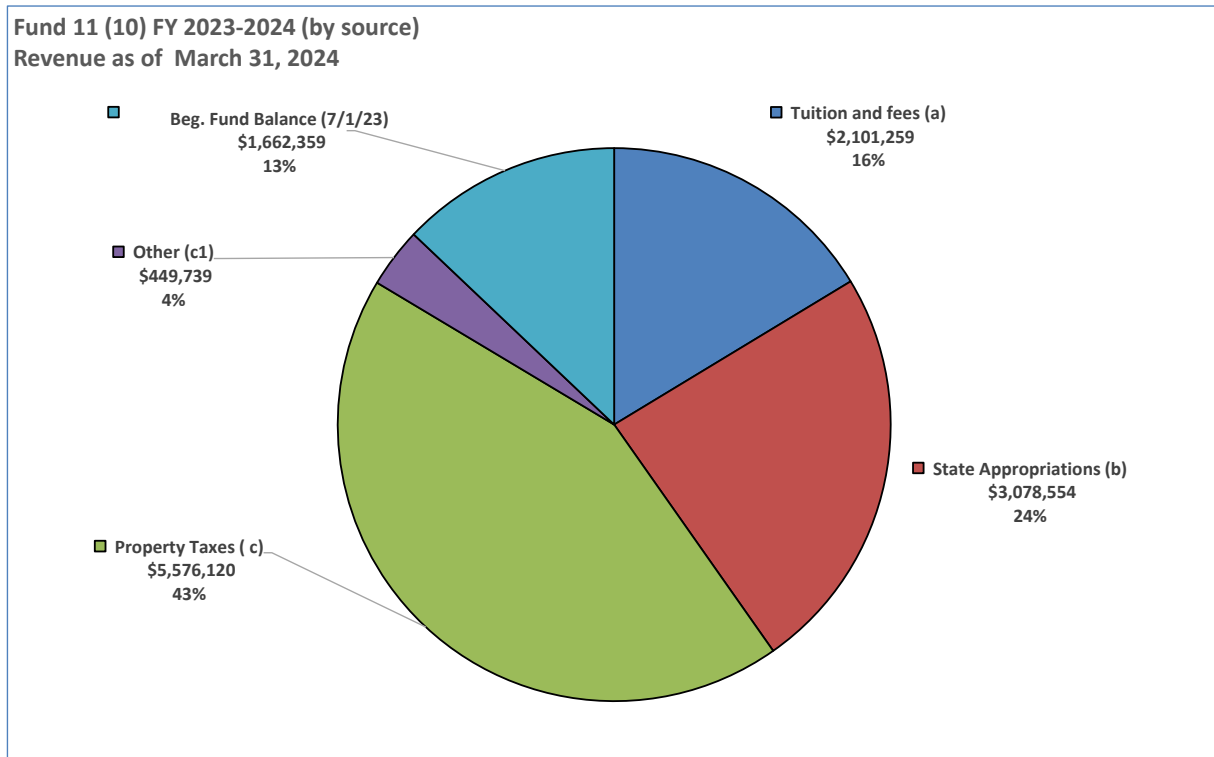
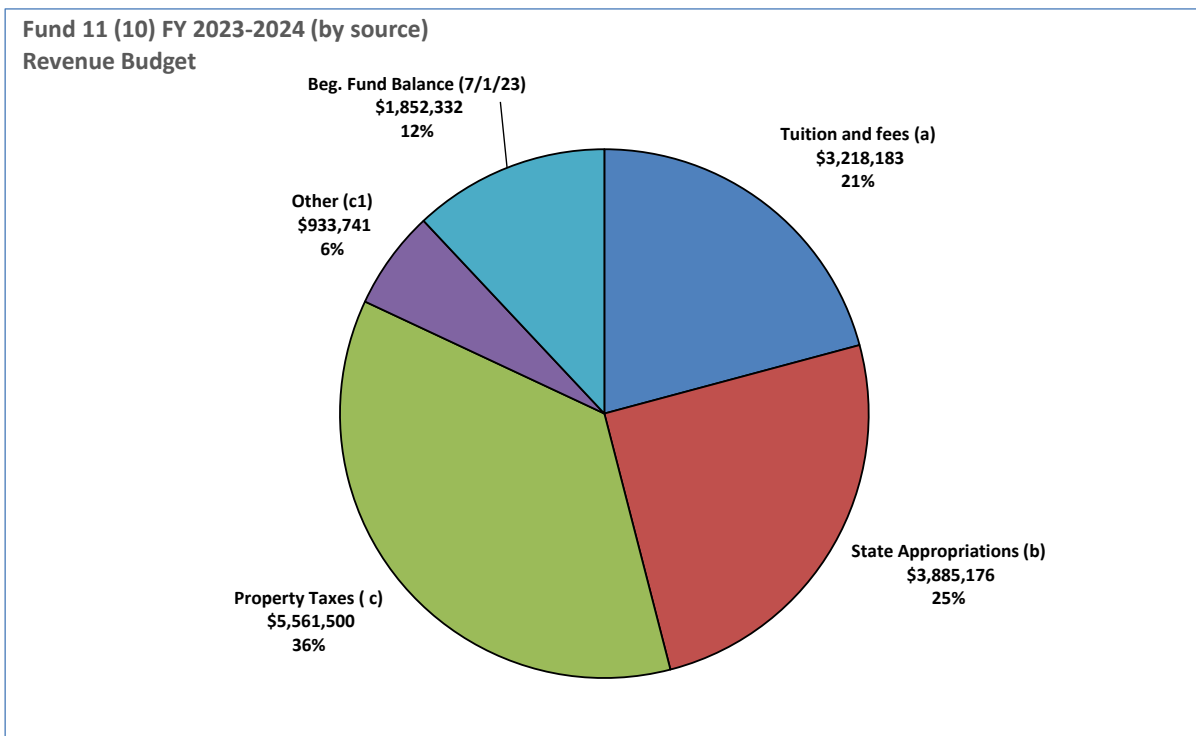
	General Operating Fund 11		Restricted-Grants and Financial Aid Fund 21		Plant Fund 41		Plant-ERP (Bond Proceeds) Fund 41	
	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024
	Full Year Actual	Year-to-Date Actual	Full Year Actual	Year-to-Date Actual	Full Year Actual	Year-to-Date Actual	Full Year Actual	Year-to-Date Actual
<b>Beginning Balance</b>	\$ 1,361,974	\$ 1,662,359	\$ -	\$ -	\$ 204,063	\$ 1,309,663	\$ -	\$ 2,314,895
<b>Total Revenue</b>	\$ 14,170,441	\$ 11,205,672	\$ 6,275,023	\$ 4,188,265	\$ 1,851,798	\$ 704,321	\$ 3,048,500	\$ -
<b>Total Expenditures</b>	\$ 13,870,056	\$ 10,599,538	\$ 6,275,023	\$ 4,145,356	\$ 746,198	\$ 117,739	\$ 733,605	\$ 736,250
<b>Ending Balance</b>	\$ 1,662,359	\$ 2,268,493	\$ -	\$ 42,909	\$ 1,309,663	\$ 1,896,245	\$ 2,314,895	\$ 1,578,645

	Plant-Debt Service Fund 42		C & O-Expendable Trust Fund 54		Non-Plant Debt-PERS Fund 60	
	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024
	Full Year Actual	Year-to-Date Actual	Full Year Actual	Year-to-Date Actual	Full Year Actual	Year-to-Date Actual
<b>Beginning Balance</b>	\$ -	\$ -	\$ 57,907	\$ 60,881	\$ (2,825,422)	\$ (2,450,045)
<b>Total Revenue</b>	\$ 1,658,974	\$ 968,343	\$ 22,198	\$ 18,801	\$ 565,719	\$ 506,470
<b>Total Expenditures</b>	\$ 1,658,974	\$ 201,955	\$ 19,224	\$ 28,672	\$ 190,342	\$ 81,282
<b>Ending Balance</b>	\$ -	\$ 766,388	\$ 60,881	\$ 51,010	\$ (2,450,045)	\$ (2,024,857)

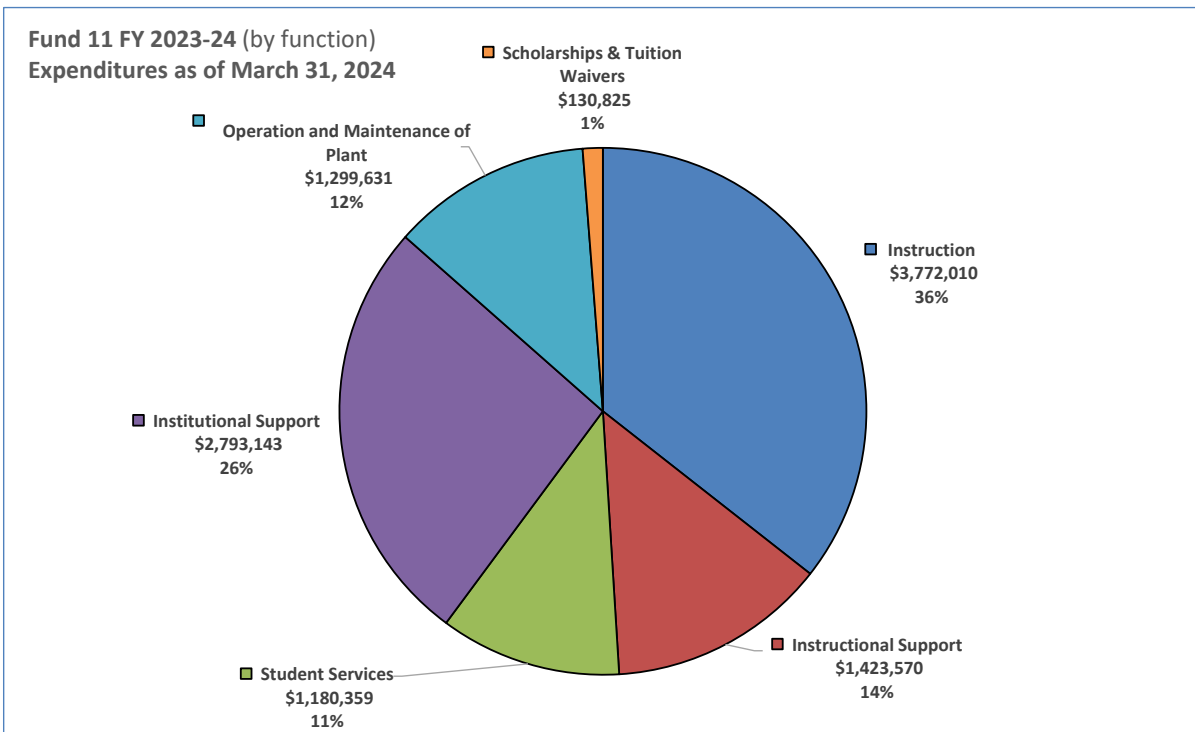
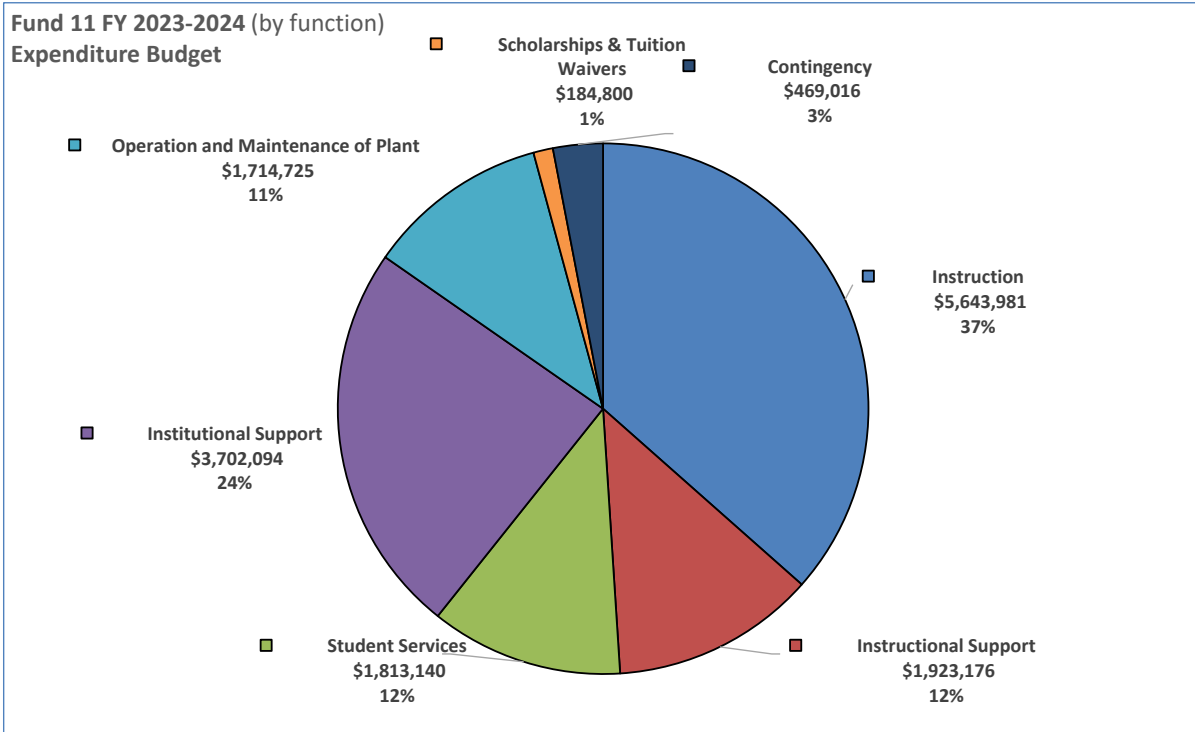
# General Fund (11) FY 2023-2024

by source

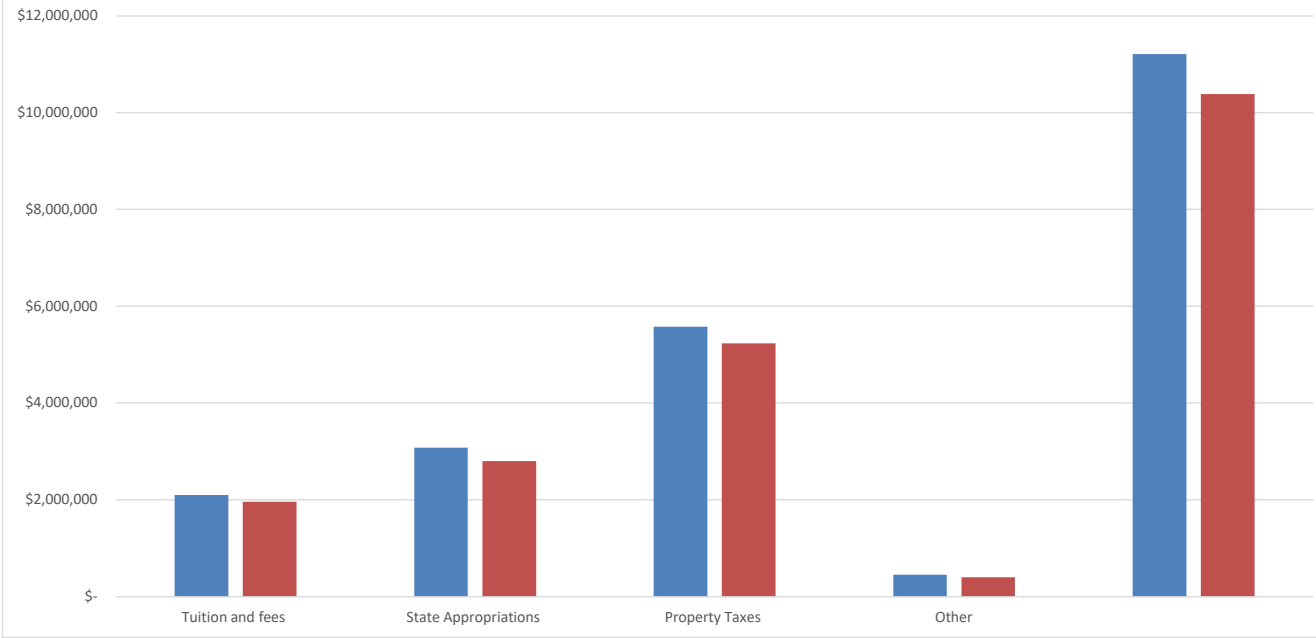
## Revenue



**General Fund (11) FY 2023-2024**  
**by function**  
**Expenditures**



General Fund Revenue March 2024 to Mar 2023



	YTD FY23-24 March	YTD FY22-23 March
Tuition and fees	\$ 2,101,259	1,956,689
State Appropriations	\$ 3,078,554	2,798,972
Property Taxes	\$ 5,576,120	5,228,505
Other	\$ 449,739	398,427
	<u>\$ 11,205,672</u>	<u>\$ 10,382,593</u>