



# Clatsop Community College

## Board of Education Meeting – February 8, 2024 FY23-24 Financial Summary – January 31, 2024 FY22-23 Financial Summary

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

January represents seven months (58.3%) 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 January FY23-24 is \$2.061 million, or 64.04 percent of the adopted budget representing summer, fall and winter term revenue. January 2024 tuition and fees represent a 7.49 percent increase compared to January 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 January is \$3.079 million representing three quarterly payments.

(c) Property taxes received through January is \$5.323 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 January is \$302 thousand. Timber proceeds are budgeted at \$450 thousand.

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

(d) Total actual General Fund expenditure through January is \$8.449 million, or 54.69 percent of budget, compared to \$7.589 million in January FY22-23 representing a 11 percent increase.

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

(e) FY23-24 expenditures through January is \$3.533 million representing 63.58 percent compared to budget.

### **Plant Fund**

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

(f1) FY23-24 Plant Fund January expenditure is \$94 thousand and \$ 602 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 January 2024 to January 2023

REVENUES

Fund	Description	FY 2023-2024		Revenue as of		% Received	Revenue as of		% Change January 2024 compared to January 2023	FY 2022-2023		Revenue as of		Budget versus Actual Variance
		Budget		1/31/2024			1/31/2023			Budget	6/30/23	% Received		
11	Tuition and fees (a)	\$ 3,218,183	21%	\$ 2,060,931	17%	64.04%	\$ 1,917,294	7.49%	\$ 3,212,413	\$ 2,760,350	85.93%	\$ (452,063)		
11	State Appropriations (b)	\$ 3,885,176	25%	\$ 3,078,554	25%	79.24%	\$ 2,798,972	9.99%	\$ 4,000,000	\$ 3,771,129	94.28%	\$ (228,871)		
11	Property Taxes (c)	\$ 5,561,500	36%	\$ 5,323,185	43%	95.71%	\$ 5,092,772	4.52%	\$ 5,400,000	\$ 5,614,605	103.97%	\$ 214,605		
11	Other (c1)	\$ 933,741	6%	\$ 302,723	2%	32.42%	\$ 312,134	-3.02%	\$ 896,260	\$ 2,024,357	225.87%	\$ 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%	\$ (238,026)		
	<b>Total General Fund</b>	<b>\$ 15,450,932</b>	<b>100%</b>	<b>\$ 12,427,752</b>	<b>100%</b>	<b>80.43%</b>	<b>11,482,185</b>	<b>8.24%</b>	<b>\$ 15,108,673</b>	<b>\$ 15,532,415</b>	<b>102.80%</b>	<b>\$ 423,742</b>		
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 3,163,848		56.94%	\$ 3,117,372	1.49%	\$ 6,138,058	\$ 6,274,510	102.22%	\$ 136,452		
41	Plant (f)	\$ 1,718,822		\$ 1,825,067		106.18%	\$ 551,949	230.66%	\$ 830,000	\$ 2,055,851	247.69%	\$ 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%	\$ (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%	\$ 141,784		
54	C&O - Special Revenue	\$ 72,718		\$ 72,680		99.95%	\$ 13,090	455.23%	\$ 71,093	\$ 22,198	31.22%	\$ (48,895)		
60	Non-Plant Debt Fund (i)	\$ 1,172,000		\$ 393,904		33.61%	\$ 310,241	26.97%	\$ 1,690,000	\$ 565,719	33.47%	\$ (1,124,281)		
	<b>Total Revenues</b>	<b>\$ 27,505,880</b>		<b>\$ 21,166,489</b>		<b>76.95%</b>	<b>\$ 19,489,047</b>	<b>8.61%</b>	<b>\$ 29,354,834</b>	<b>\$ 29,157,987</b>	<b>99.33%</b>	<b>\$ (196,847)</b>		

EXPENDITURES

Fund	Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change January 2024 compared to January 2023	FY 2022-2023		Expended as of		Budget versus Actual Variance
		Budget		1/31/2024			1/31/2023			Budget	6/30/23	% Expended		
11	General Operating (d)	\$ 15,450,932		\$ 8,449,961		54.69%	\$ 7,589,917	11.33%	\$ 15,108,673	\$ 13,870,056	91.80%	\$ (1,238,617)		
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 3,533,244		63.58%	\$ 3,594,515	-1.70%	\$ 6,138,058	\$ 6,274,510	102.22%	\$ 136,452		
41	Plant (f)	\$ 1,718,822		\$ 94,016		5.47%	\$ 40,832	130.25%	\$ 830,000	\$ 746,198	89.90%	\$ (83,802)		
	Plant - ERP Implementation	\$ 1,876,038		\$ 601,739		32.07%	\$ 468,608	28.41%	\$ 4,000,000	\$ 733,605	18.34%	\$ (3,266,395)		
42	Plant - Debt (g)	\$ 1,658,637		\$ 201,955		12.18%	\$ 150,730	33.98%	\$ 1,517,010	\$ 1,658,794	109.35%	\$ 141,784		
54	C&O - Special Revenue	\$ 72,718		\$ 30,855		42.43%	\$ 11,023	179.91%	\$ 71,093	\$ 19,224	27.04%	\$ (51,869)		
60	Non-Plant Debt Fund	\$ 1,172,000		\$ 81,282		6.94%	\$ 95,171	-14.59%	\$ 1,690,000	\$ 765,342	45.29%	\$ (924,658)		
	<b>Total Expenditures</b>	<b>\$ 27,505,880</b>		<b>\$ 12,993,052</b>		<b>47.24%</b>	<b>\$ 11,950,796</b>	<b>8.72%</b>	<b>\$ 29,354,834</b>	<b>\$ 24,067,729</b>	<b>81.99%</b>			

Total Receipts over (under) Total Expenditures \$ - \$ 8,173,437 \$ - \$ 5,090,258

Parenthetical items are explained on attached page.

GENERAL FUND (11)  
EXPENDITURES BY FUNCTION

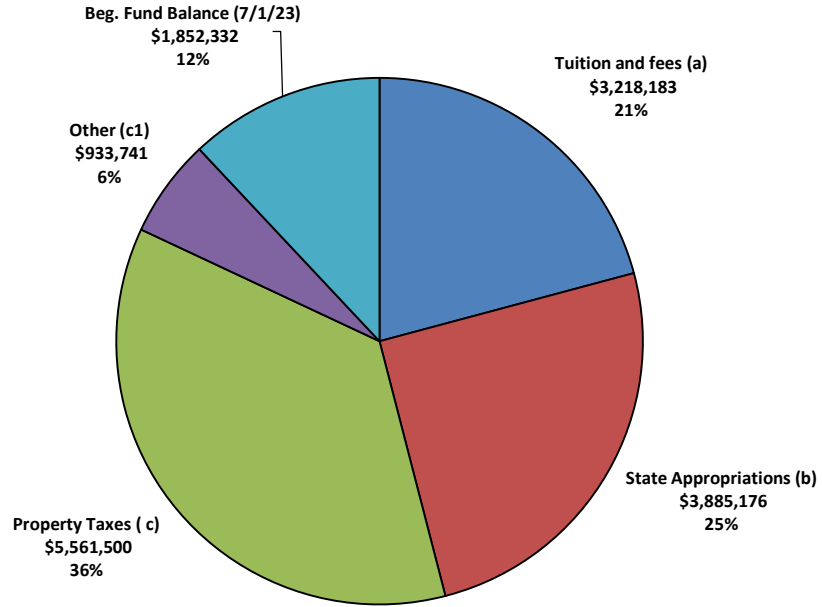
Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change January 2024 compared to January 2023	FY 2022-2023		Expended as of		Budget versus Actual Variance
	Budget		1/31/2024			1/31/2023			Budget	6/30/23	% Expended		
11 General Operating (d)	\$ 15,450,932		\$ 8,449,961		54.69%	\$ 7,589,917	11.33%	\$ 15,108,673	\$ 13,870,056	91.80%	\$ (1,238,617)		
<b>By Function</b>													
Instruction	\$ 5,643,981	37%	\$ 2,818,841	33%	49.94%	\$ 2,690,033	4.79%	\$ 5,616,770	\$ 5,170,308	92.05%	\$ (446,462)		
Instructional Support	\$ 1,923,176	12%	\$ 1,105,902	13%	57.50%	\$ 945,692	16.94%	\$ 1,686,615	\$ 1,632,496	96.79%	\$ (54,119)		
Student Services	\$ 1,813,140	12%	\$ 954,048	11%	52.62%	\$ 847,136	12.62%	\$ 1,572,429	\$ 1,557,654	99.06%	\$ (14,775)		
Institutional Support	\$ 3,702,094	24%	\$ 2,434,692	29%	65.77%	\$ 2,020,212	20.52%	\$ 3,782,446	\$ 3,702,957	97.90%	\$ (79,489)		
Operation and Maintenance of Plant	\$ 1,714,725	11%	\$ 1,015,885	12%	59.24%	\$ 980,302	3.63%	\$ 1,650,000	\$ 1,638,689	99.31%	\$ (11,311)		
Scholarships & Tuition Waivers	\$ 184,800	1%	\$ 120,593	1%	65.26%	\$ 106,542	13.19%	\$ 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>\$ 8,449,961</b>	<b>100%</b>	<b>54.69%</b>	<b>7,589,917</b>	<b>11.33%</b>	<b>\$ 15,108,673</b>	<b>\$ 13,870,056</b>	<b>91.80%</b>	<b>\$ (1,238,617)</b>		

# General Fund (11) FY 2023-2024

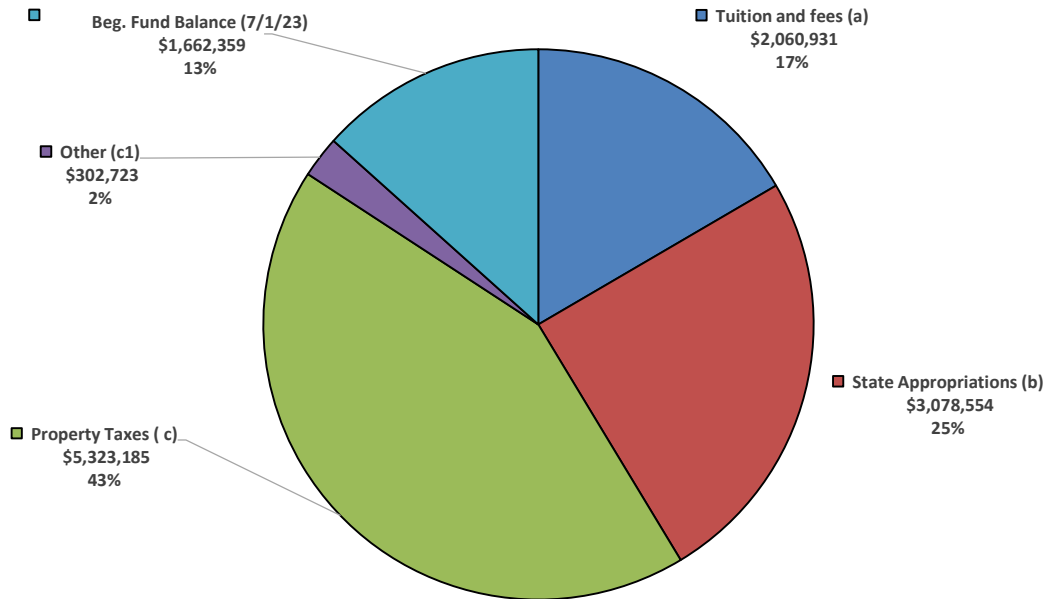
by source

## Revenue

Fund 11 (10) FY 2023-2024 (by source)  
Revenue Budget

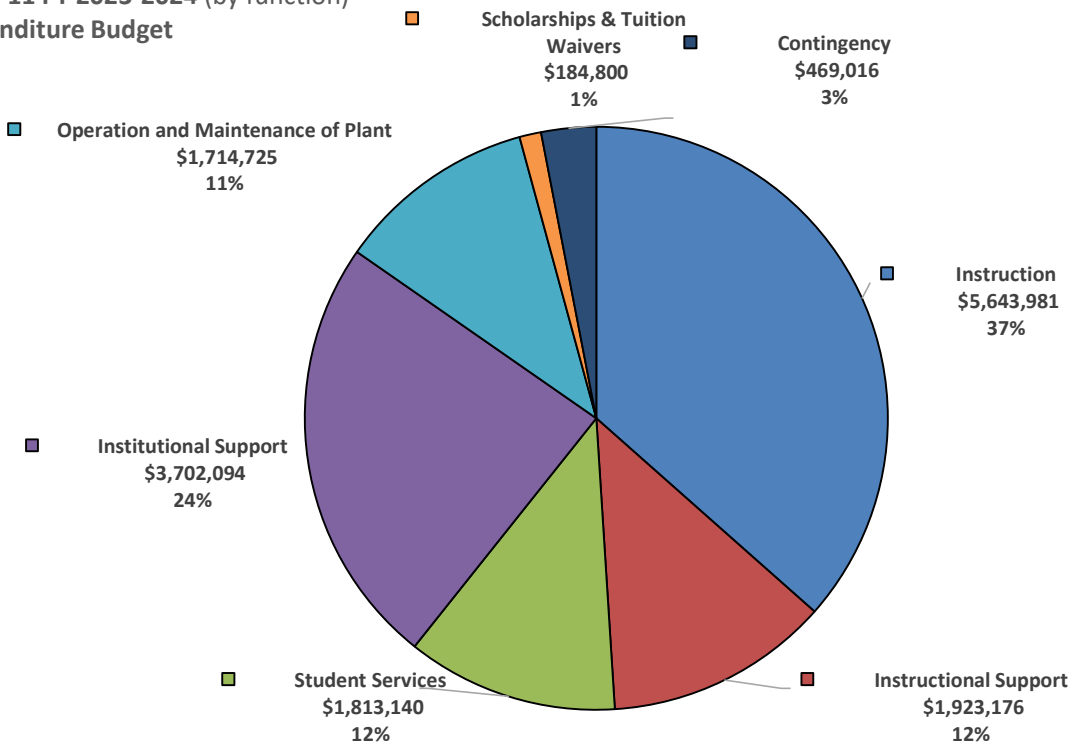


Fund 11 (10) FY 2023-2024 (by source)  
Revenue as of January 2024

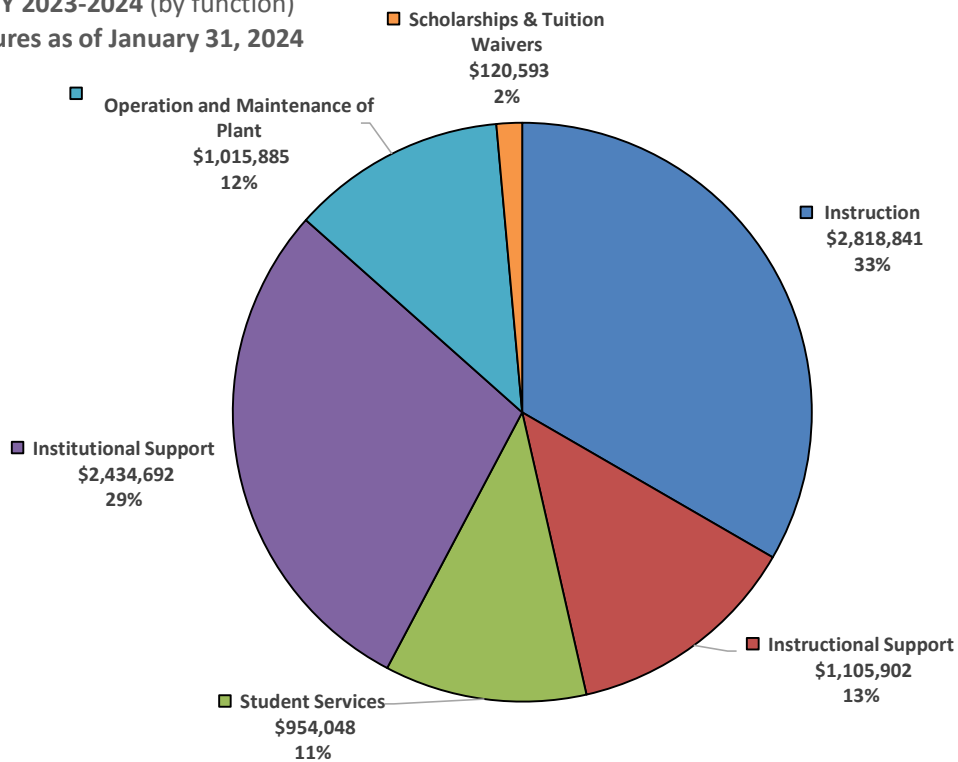


**General Fund (11) FY 2022-2023**  
**by function**  
**Expenditures**

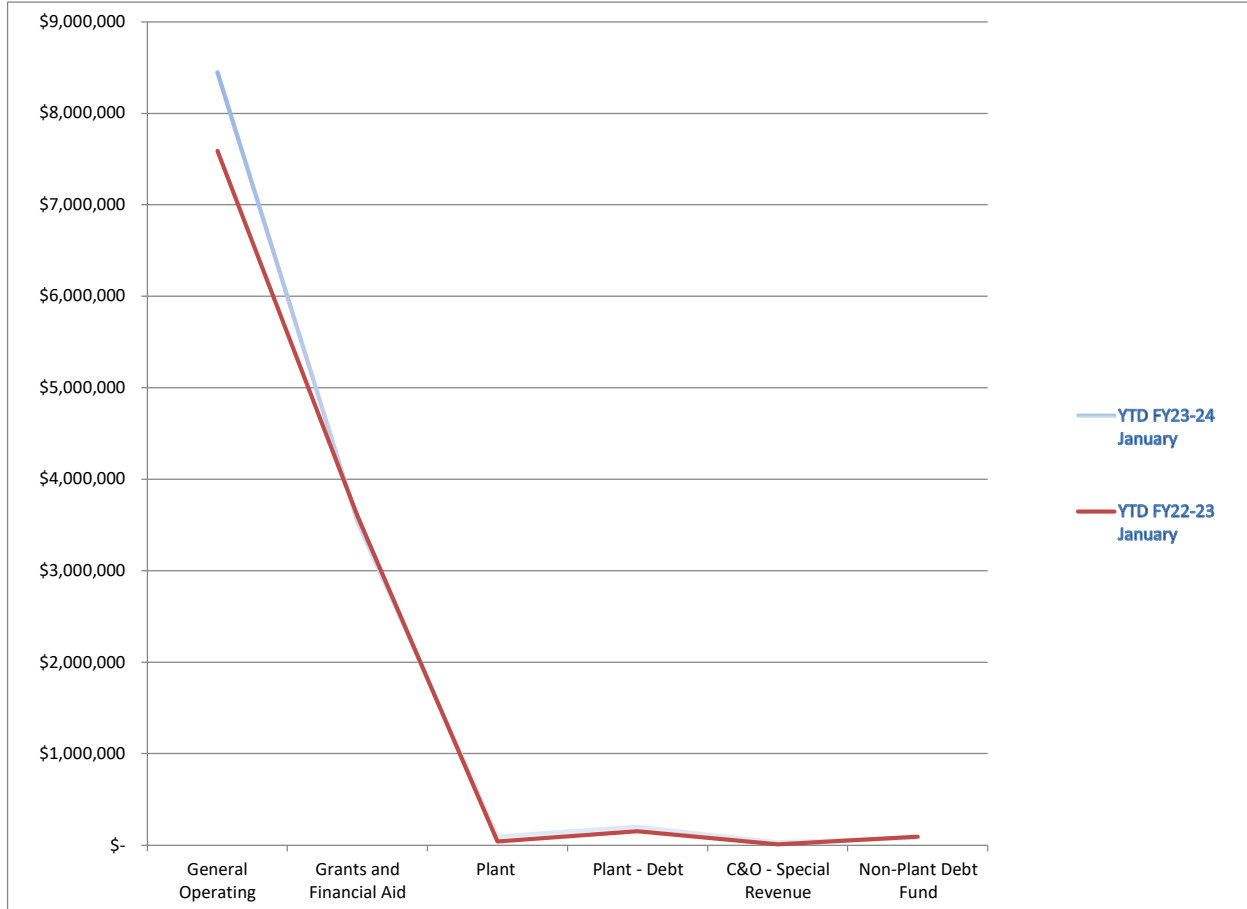
Fund 11 FY 2023-2024 (by function)  
 Expenditure Budget



Fund 11 FY 2023-2024 (by function)  
 Expenditures as of January 31, 2024

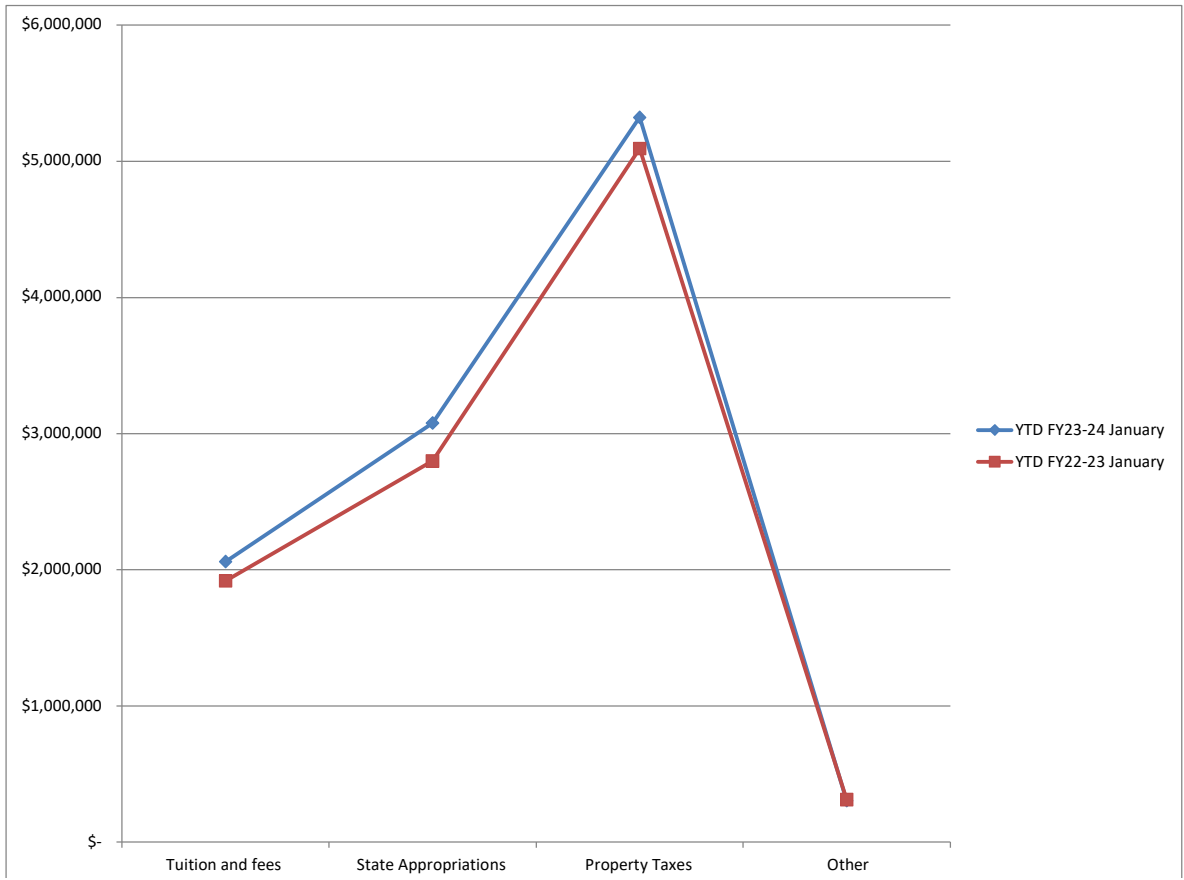


Expenditures  
All-Funds  
Comparing YTD January 2024 to January 2023



	YTD FY23-24 January	YTD FY22-23 January
General Operating	\$ 8,449,961	7,589,917
Grants and Financial Aid	\$ 3,533,244	3,594,515
Plant	\$ 94,016	40,832
Plant - Debt	\$ 201,955	150,730
C&O - Special Revenue	\$ 30,855	11,023
Non-Plant Debt Fund	\$ 81,282	95,171
	<u>\$ 12,391,313</u>	<u>11,482,188</u>

General Fund Revenue YTD January 2024 Compared to January 2024



	YTD FY23-24 January	YTD FY22-23 January
Tuition and fees	\$ 2,060,931	1,917,294
State Appropriations	\$ 3,078,554	2,798,972
Property Taxes	\$ 5,323,185	5,092,772
Other	\$ 302,723	312,134
	<u>\$ 10,765,393</u>	<u>\$ 10,121,172</u>