



# Clatsop Community College

## **Board of Education Meeting – FY23-24 Financial Summary – May 31, 2024 FY22-23 Financial Summary**

Attached is the Statement of Revenues and Expenditures for FY23-24 and FY22-23 by fund source. May represents eleven months, or 92 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 May FY23-24 is \$2.93 million, or 91.10 percent of the adopted budget representing summer, fall, winter and spring term revenue. There will be late registrations through the first week of June. May 2024 tuition and fees represent a 6.57 percent increase compared to May 2023. FY22-23 actual tuition and fee revenue are \$2.76 million.
- (b) State Appropriations received through May is \$4.11 million representing four quarterly payments.
- (c) Property tax revenue received through May is \$5.66 million, or 101.73 percent of the adopted budget. The actual FY22-23 property taxes received are \$5.72 million.
- (c1) FY23-24 other revenue recorded through May is \$1.00 million including \$450 thousand of the May distribution of timber revenue.
- (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 May is \$12.93 million, or 83.7 percent of budget, compared to \$12.33 million in May FY22-23 representing a 4.88 percent increase.

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

(e) FY23-24 expenditure through May is \$5.34 million representing 96.14 percent compared to budget.

**Plant Fund**

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

(f1) FY23-24 Plant Fund May expenditure is \$810 thousand and \$ 866 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 May 2024 to May 2023

REVENUES

Fund	Description	FY 2023-2024		Revenue as of		% Received	Revenue as of		% Change May 24 compared to May 23	FY 2022-2023		% Received	Change in % received	Budget versus Actual Variance
		Budget		5/31/2024			5/31/2023			Budget	6/30/23			
11	Tuition and fees (a)	\$ 3,218,183	21%	\$ 2,931,885	19%	91.10%	\$ 2,751,095	6.57%	\$ 3,212,413	\$ 2,760,350	85.93%	5.18%	\$ (452,063)	
11	State Appropriations (b)	\$ 3,885,176	25%	\$ 4,106,512	27%	105.70%	\$ 3,765,769	9.05%	\$ 4,000,000	\$ 3,771,129	94.28%	11.42%	\$ (228,871)	
11	Property Taxes (c)	\$ 5,561,500	36%	\$ 5,657,887	37%	101.73%	\$ 5,721,624	-1.11%	\$ 5,400,000	\$ 5,614,605	103.97%	-2.24%	\$ 214,605	
11	Other (c1)	\$ 933,741	6%	\$ 1,001,303	7%	107.24%	\$ 495,074	102.25%	\$ 896,260	\$ 2,024,357	225.87%	-118.63%	\$ 1,128,097	
	Beg. Fund Balance (7/1/23)	\$ 1,852,332	12%	\$ 1,662,359	11%	89.74%	\$ 1,361,974	22.06%	\$ 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>\$ 15,359,946</b>	<b>100%</b>	<b>99.41%</b>	<b>\$ 14,095,536</b>	<b>8.97%</b>	<b>\$ 15,108,673</b>	<b>\$ 15,532,415</b>	<b>102.80%</b>	<b>-3.39%</b>	<b>\$ 423,742</b>	
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 5,342,470		96.14%	\$ 5,156,284	3.61%	\$ 6,138,058	\$ 6,274,510	102.22%	-6.08%	\$ 136,452	
41	Plant (f)	\$ 1,718,822		\$ 728,119		42.36%	\$ 1,043,563	-30.23%	\$ 830,000	\$ 2,055,851	247.69%	-205.33%	\$ 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		\$ 1,658,331		99.98%	\$ 1,658,794	0.00%	\$ 1,517,010	\$ 1,658,794	109.35%	-9.36%	\$ 141,784	
54	C&O - Special Revenue	\$ 72,718		\$ 31,210		42.92%	\$ 19,868	57.09%	\$ 71,093	\$ 22,198	31.22%	11.70%	\$ (48,895)	
60	Non-Plant Debt Fund (i)	\$ 1,172,000		\$ 629,626		53.72%	\$ 511,949	22.99%	\$ 1,690,000	\$ 565,719	33.47%	20.25%	\$ (1,124,281)	
	<b>Total Revenues</b>	<b>\$ 27,505,880</b>		<b>\$ 26,064,597</b>		<b>94.76%</b>	<b>\$ 25,534,494</b>	<b>2.08%</b>	<b>\$ 29,354,834</b>	<b>\$ 29,157,987</b>	<b>99.33%</b>	<b>-4.57%</b>	<b>\$ (196,847)</b>	

EXPENDITURES

Fund	Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change May 24 compared to May 23	FY 2022-2023		% Expended	Change in % expended	Budget versus Actual Variance
		Budget		5/31/2024			5/31/2023			Budget	6/30/23			
11	General Operating (d)	\$ 15,450,932		\$ 12,928,948		83.68%	\$ 12,326,981	4.88%	\$ 15,108,673	\$ 13,870,056	91.80%	-8.12%	\$ (1,238,617)	
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 5,520,971		99.36%	\$ 5,727,874	-3.61%	\$ 6,138,058	\$ 6,274,510	102.22%	-2.87%	\$ 136,452	
41	Plant (f)	\$ 1,718,822		\$ 809,966		47.12%	\$ 733,899	10.36%	\$ 830,000	\$ 746,198	89.90%	-42.78%	\$ (83,802)	
	Plant - ERP Implementation	\$ 1,876,038		\$ 865,570		46.14%	\$ 630,589	37.26%	\$ 4,000,000	\$ 733,605	18.34%	27.80%	\$ (3,266,395)	
42	Plant - Debt (g)	\$ 1,658,637		\$ 1,658,431		99.99%	\$ 1,658,794	100.00%	\$ 1,517,010	\$ 1,658,794	109.35%	-9.36%	\$ 141,784	
54	C&O - Special Revenue	\$ 72,718		\$ 34,480		47.42%	\$ 15,030	0.00%	\$ 71,093	\$ 19,224	27.04%	20.38%	\$ (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>\$ 21,899,648</b>		<b>79.62%</b>	<b>\$ 21,188,338</b>	<b>3.36%</b>	<b>\$ 29,354,834</b>	<b>\$ 24,067,729</b>	<b>81.99%</b>	<b>-2.37%</b>		
	<b>Total Receipts over (under) Total Expenditures</b>	<b>\$ -</b>		<b>\$ 4,164,949</b>			<b>\$ 4,346,156</b>		<b>\$ -</b>	<b>\$ 5,090,258</b>				

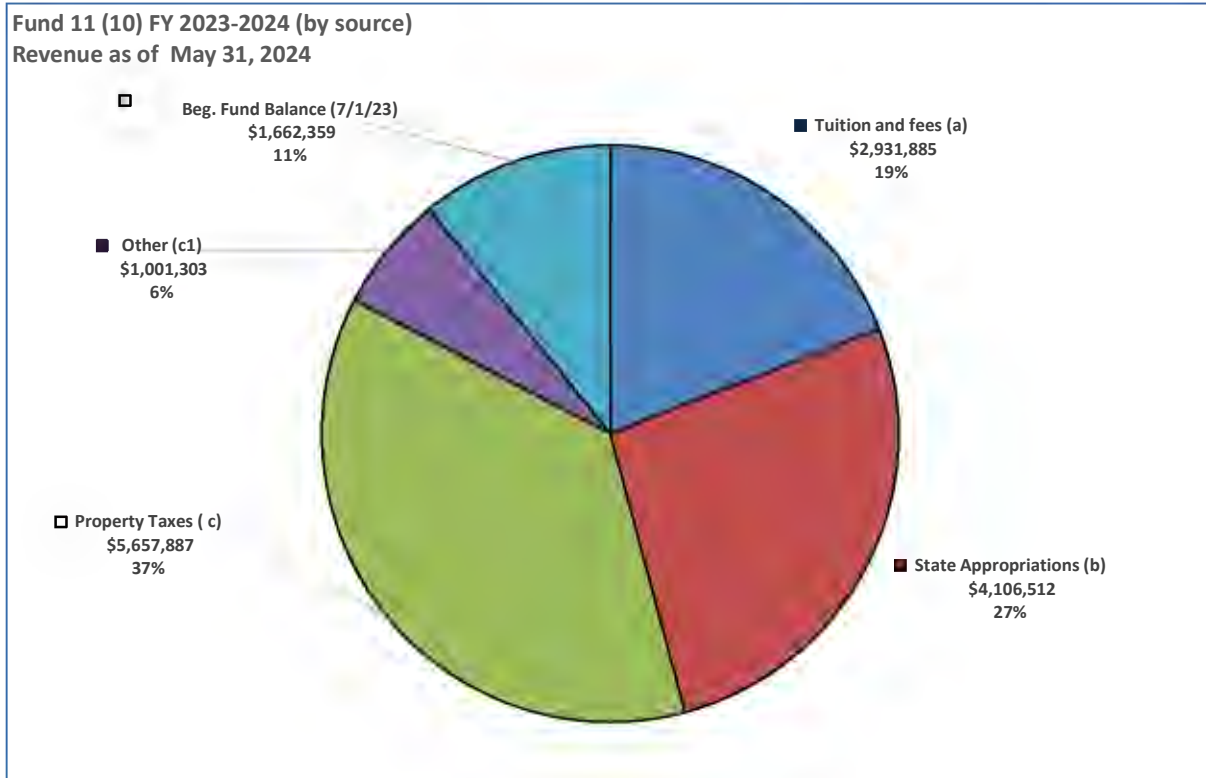
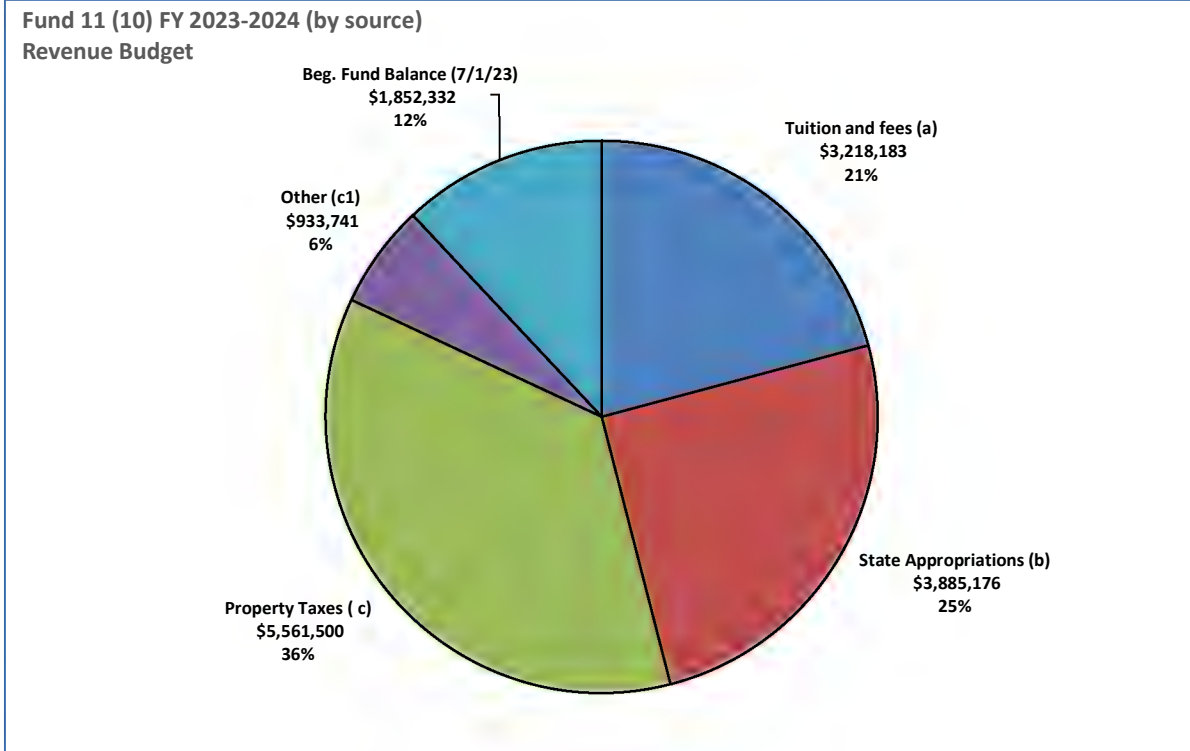
GENERAL FUND (11)  
EXPENDITURES BY FUNCTION

Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change May 24 compared to May 23	FY 2022-2023		% Expended	Change in % expended	Budget versus Actual Variance
	Budget		5/31/2024			5/31/2023			Budget	6/30/23			
11 General Operating (d)	\$ 15,450,932		\$ 12,928,948		83.68%	\$ 12,326,981	4.88%	\$ 15,108,673	\$ 13,870,056	91.80%	-8.12%	\$ (1,238,617)	
<b>By Function</b>													
Instruction	\$ 5,643,981	37%	\$ 4,897,261	38%	86.77%	\$ 4,599,211	6.48%	\$ 5,616,770	\$ 5,170,308	92.05%		\$ (446,462)	
Instructional Support	\$ 1,923,176	12%	\$ 1,720,075	13%	89.44%	\$ 1,494,250	15.11%	\$ 1,686,615	\$ 1,632,496	96.79%		\$ (54,119)	
Student Services	\$ 1,813,140	12%	\$ 1,366,912	11%	75.39%	\$ 1,402,100	-2.51%	\$ 1,572,429	\$ 1,557,654	99.06%		\$ (14,775)	
Institutional Support	\$ 3,702,094	24%	\$ 3,227,879	25%	87.19%	\$ 3,178,771	1.54%	\$ 3,782,446	\$ 3,702,957	97.90%		\$ (79,489)	
Operation and Maintenance of Plant	\$ 1,714,725	11%	\$ 1,522,051	12%	88.76%	\$ 1,490,129	2.14%	\$ 1,650,000	\$ 1,638,689	99.31%		\$ (11,311)	
Scholarships & Tuition Waivers	\$ 184,800	1%	\$ 194,770	2%	105.40%	\$ 162,520	19.84%	\$ 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>\$ 12,928,948</b>	<b>100%</b>	<b>83.68%</b>	<b>\$ 12,326,981</b>	<b>4.88%</b>	<b>\$ 15,108,673</b>	<b>\$ 13,870,056</b>	<b>91.80%</b>		<b>\$ (1,238,617)</b>	

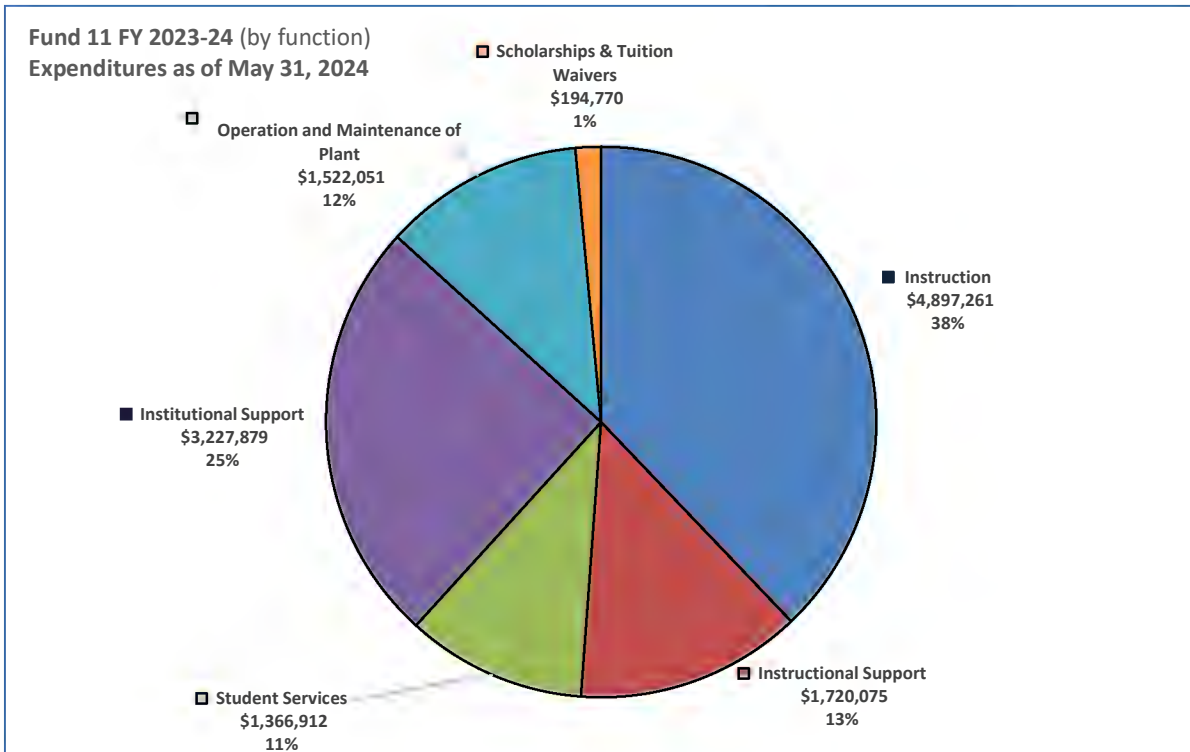
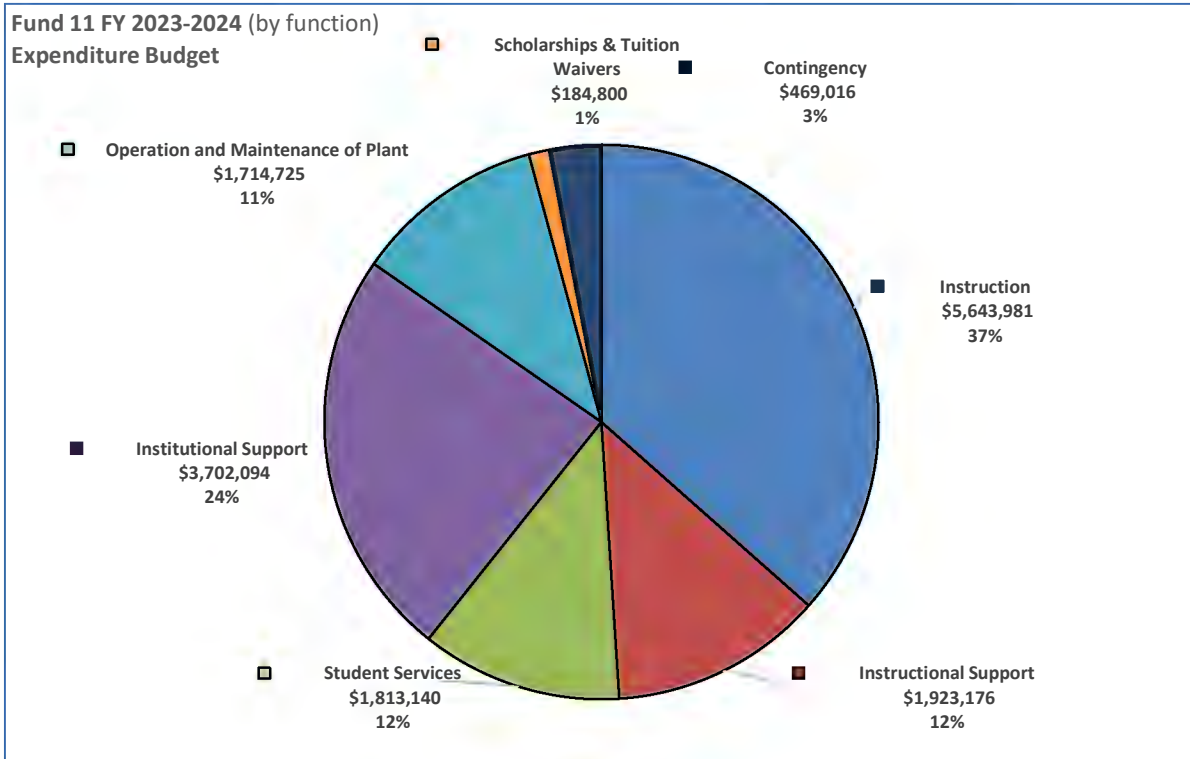
# General Fund (11) FY 2023-2024

by source

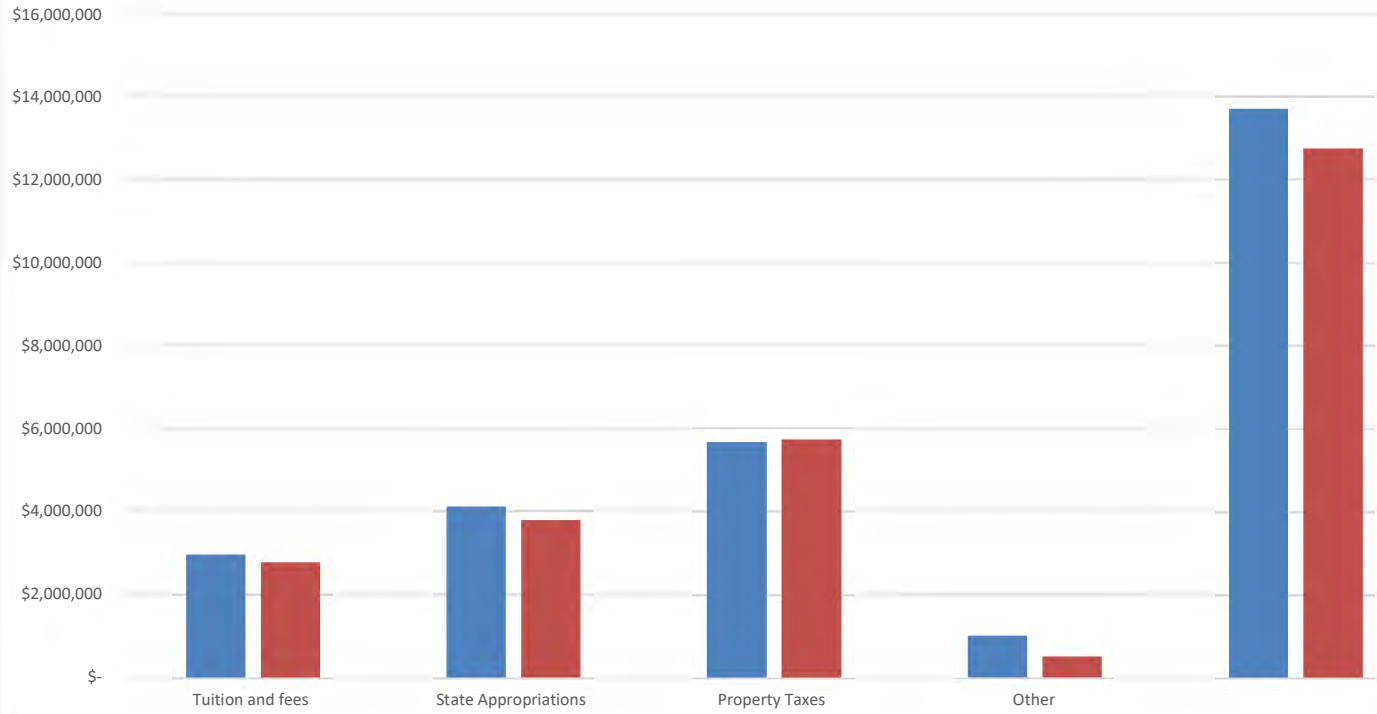
## Revenue



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

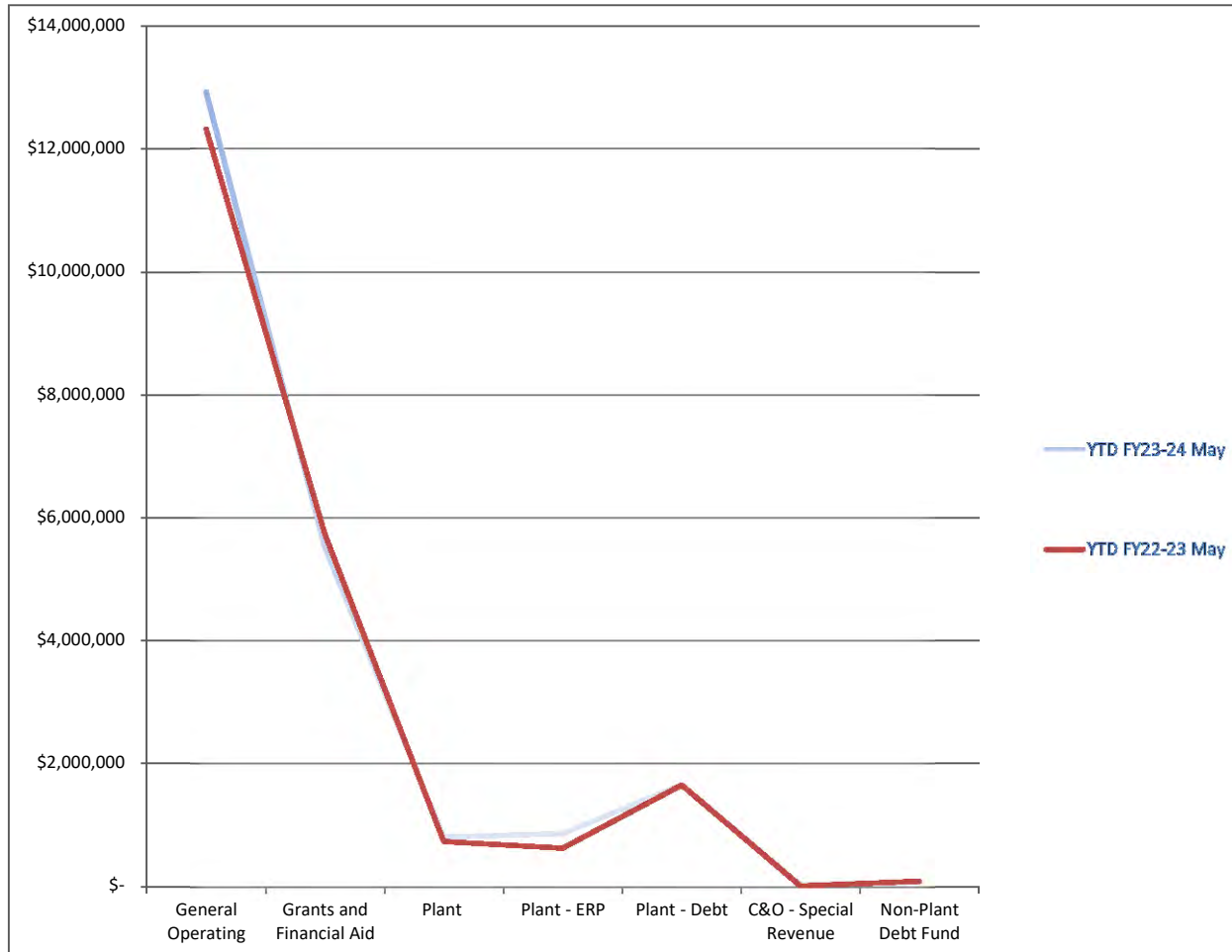


General Fund Revenue May 2024 to May 2023



	YTD FY23-24 May	YTD FY22-23 May
Tuition and fees	\$ 2,931,885	\$ 2,751,095
State Appropriations	\$ 4,106,512	\$ 3,765,769
Property Taxes	\$ 5,657,887	\$ 5,721,624
Other	\$ 1,001,303	\$ 495,074
	<u>\$ 13,697,587</u>	<u>\$ 12,733,562</u>

Expenditures  
All-Funds  
Comparing YTD May 2024 to May 2023



	YTD FY23-24 May	YTD FY22-23 May
General Operating	\$ 12,928,948	12,326,981
Grants and Financial Aid	\$ 5,520,971	5,727,874
Plant	\$ 809,966	733,899
Plant - ERP	\$ 865,570	630,589
Plant - Debt	\$ 1,658,431	1,658,794
C&O - Special Revenue	\$ 34,480	15,030
Non-Plant Debt Fund	\$ 81,282	95,171
	<u>\$ 21,899,648</u>	<u>21,188,338</u>