



Clatsop Community College

Board of Education Meeting – FY23-24 Financial Summary – April 30, 2024 FY22-23 Financial Summary

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

April represents ten months, or 84 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 April FY23-24 is \$2.86 million, or 89.35 percent of the adopted budget representing summer, fall, winter and spring term revenue. There will be late registrations through the first week of June. April 2024 tuition and fees represent a 5.63 percent increase compared to April 2023. FY22-23 actual tuition and fee revenue are \$2.76 million.
- (b) State Appropriations received through April is \$4.11 million representing four quarterly payments.
- (c) Property tax revenue received through April is \$5.62 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 April is \$503 thousand. Timber proceeds are budgeted at \$450 thousand and have not been received as of the end of April. 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 April is \$11.69 million, or 75.6 percent of budget, compared to \$11.05 million in April FY22-23 representing a 5.8 percent increase.

Grants and Financial Aid Fund

(e) FY23-24 expenditure through April is \$5.09 million representing 91.6 percent compared to budget.

Plant Fund

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

(f1) FY23-24 Plant Fund April expenditure is \$810 thousand and \$ 807 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.

Clatsop Community College Fund Summary as of April 30, 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
Beginning Balance	\$ 1,361,974	\$ 1,662,359	\$ -	\$ -	\$ 204,063	\$ 1,309,663 *	\$ -	\$ 2,314,895
Total Revenue	\$ 14,170,441	\$ 13,100,915	\$ 6,275,023	\$ 4,876,251	\$ 1,851,798	\$ 704,321	\$ 3,048,500	\$ -
Total Expenditures	\$ 13,870,056	\$ 11,690,572	\$ 6,275,023	\$ 5,089,033	\$ 746,198	\$ 809,966	\$ 733,605	\$ 806,763
Ending Balance	<u>\$ 1,662,359</u>	<u>\$ 3,072,702</u>	<u>\$ -</u>	<u>\$ (212,782)</u>	<u>\$ 1,309,663 *</u>	<u>\$ 1,204,018</u>	<u>\$ 2,314,895</u>	<u>\$ 1,508,132</u>

	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
Beginning Balance	\$ -	\$ -	\$ 57,907	\$ 60,881	\$ (2,825,422)	\$ (2,450,045)
Total Revenue	\$ 1,658,974	\$ 1,658,331	\$ 22,198	\$ 23,631	\$ 565,719	\$ 561,153
Total Expenditures	\$ 1,658,974	\$ 202,555	\$ 19,224	\$ 31,850	\$ 190,342	\$ 81,282
Ending Balance	<u>\$ -</u>	<u>\$ 1,455,776</u>	<u>\$ 60,881</u>	<u>\$ 52,662</u>	<u>\$ (2,450,045)</u>	<u>\$ (1,970,174)</u>

Clatsop Community College Financial Report as of April 30, 2024

General Operating Fund		FY2022			FY2023			FY2024			
Fund	Description	Fiscal Year Actual	Year-to-Date Actual	% of Full Year	Fiscal Year Actual	Year-to-Date Actual	% of Full Year	FY Rev/Exp Estimate	Year-to-Date Actual	% of Full Year	Year-to-Date Change
11	Beginning Fund Balance	\$ 2,446,011			\$ 1,361,974			\$ 1,662,359 *			
	Revenue										
11	Tuition and Fees	\$ 2,520,305	\$ 2,385,120	94.64%	\$ 2,760,350	\$ 2,722,016	98.61%	\$ 2,935,000	\$ 2,875,386	97.97%	\$ 153,370
11	State Appropriations	\$ 4,191,126	\$ 4,191,126	100.00%	\$ 3,771,129	\$ 3,771,129	100.00%	\$ 4,106,512	\$ 4,106,512	100.00%	\$ 335,383
11	Property Taxes	\$ 5,287,617	\$ 5,079,093	96.06%	\$ 5,610,168	\$ 5,299,161	94.46%	\$ 5,825,000	\$ 5,615,679	96.41%	\$ 316,518
11	Other Revenue Including Transfers	\$ 1,356,055	\$ 539,932	39.82%	\$ 2,028,794	\$ 455,109	22.43%	\$ 1,175,000	\$ 503,338	42.84%	\$ 48,229
	Total Revenue	\$ 13,355,103	\$ 12,195,271	91.32%	\$ 14,170,441	\$ 12,247,415	86.43%	\$ 14,041,512	\$ 13,100,915	93.30%	\$ 853,500
	Expenditures by Function										
11	Instruction	\$ 5,224,084	\$ 4,088,861	78.27%	\$ 5,170,308	\$ 4,027,378	77.89%	\$ 5,323,981	\$ 4,227,430	79.40%	\$ 200,052
11	Instructional Support	\$ 1,748,586	\$ 1,434,937	82.06%	\$ 1,632,496	\$ 1,355,673	83.04%	\$ 1,793,176	\$ 1,566,665	87.37%	\$ 210,992
11	Student Services	\$ 1,529,740	\$ 1,220,360	79.78%	\$ 1,571,357	\$ 1,257,134	80.00%	\$ 1,603,140	\$ 1,277,231	79.67%	\$ 20,097
11	Institutional Support	\$ 4,223,801	\$ 3,496,347	82.78%	\$ 3,689,254	\$ 2,866,344	77.69%	\$ 3,906,670	\$ 3,041,503	77.85%	\$ 175,159
11	Operation and Maintenance of Plant	\$ 1,546,734	\$ 1,295,793	83.78%	\$ 1,638,689	\$ 1,379,870	84.21%	\$ 1,684,725	\$ 1,387,350	82.35%	\$ 7,480
11	Scholarships & Tuition Waivers	\$ 166,195	\$ 154,694	93.08%	\$ 167,952	\$ 163,535	97.37%	\$ 195,000	\$ 190,393	97.64%	\$ 26,858
11	Other	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ 35,424	\$ -	0.00%	\$ -
	Total Expenditures	\$ 14,439,140	\$ 11,690,992	80.97%	\$ 13,870,056	\$ 11,049,934	79.67%	\$ 14,542,116	\$ 11,690,572	80.39%	\$ 640,638
	Net Revenue (Expenditures)	\$ (1,084,037)	\$ 504,279		\$ 300,385	\$ 1,197,481		\$ (500,604)	\$ 1,410,343		\$ 212,862
	Ending Fund Balance	\$ 1,361,974			\$ 1,662,359 *			\$ 1,161,755			
	Expenditures by Category			% of Total			% of Total			% of Total	
	Salaries and Fringe Benefits	\$ 10,869,628		75.28%	\$ 10,749,041		77.50%	\$ 11,576,916	\$ 9,328,548	79.34%	\$9,328,548
	Contracted Services	\$ 1,750,072		12.12%	\$ 2,009,150		14.49%	\$ 1,875,000		12.85%	
	Materials, Supplies, and Travel	\$ 575,117		3.98%	\$ 664,415		4.79%	\$ 670,000		4.59%	
	Other Expenditures Including Transfers	\$ 1,164,806		8.07%	\$ 379,998		2.74%	\$ 400,000		2.74%	
	Capital Outlay	\$ 79,517		0.55%	\$ 67,452		0.49%	\$ 70,000		0.48%	
	Total Expenditures	\$ 14,439,140		100.00%	\$ 13,870,056	\$ -	100.00%	\$ 14,591,916	\$ 9,328,548	100.00%	

Expenditures
All-Funds
Comparing YTD April 2024 to April 2023

REVENUES

Fund	Description	FY 2023-2024		Revenue as of		% Received	Revenue as of		% Change April 24 compared to April 23
		Budget		4/30/2024			4/30/2023		
11	Tuition and fees (a)	\$ 3,218,183	21%	\$ 2,875,386	19%	89.35%	\$ 2,722,016	5.63%	
11	State Appropriations (b)	\$ 3,885,176	25%	\$ 4,106,512	28%	105.70%	\$ 2,798,972	46.72%	
11	Property Taxes (c)	\$ 5,561,500	36%	\$ 5,615,679	38%	100.97%	\$ 5,299,161	5.97%	
11	Other (c1)	\$ 933,741	6%	\$ 503,338	3%	53.91%	\$ 455,109	10.60%	
	Beg. Fund Balance (7/1/23)	\$ 1,852,332	12%	\$ 1,662,359	11%	89.74%	\$ 1,361,974	22.06%	
	Total General Fund	\$ 15,450,932	100%	\$ 14,763,274	100%	95.55%	12,637,232	16.82%	
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 4,876,251		87.75%	\$ 4,761,929	2.40%	
41	Plant (f)	\$ 1,718,822		\$ 704,321		40.98%	\$ 1,030,108	-31.63%	
	Plant - ERP Implementation	\$ 1,876,038		\$ 2,314,895		123.39%	\$ 3,048,500	-24.06%	
42	Plant - Debt (g)	\$ 1,658,637		\$ 1,658,331		99.98%	\$ 965,710	0.00%	
54	C&O - Special Revenue	\$ 72,718		\$ 23,631		32.50%	\$ 16,908	39.76%	
60	Non-Plant Debt Fund (i)	\$ 1,172,000		\$ 561,153		47.88%	\$ 455,626	23.16%	
	Total Revenues	\$ 27,505,880		\$ 24,901,856		90.53%	\$ 22,916,013	8.67%	

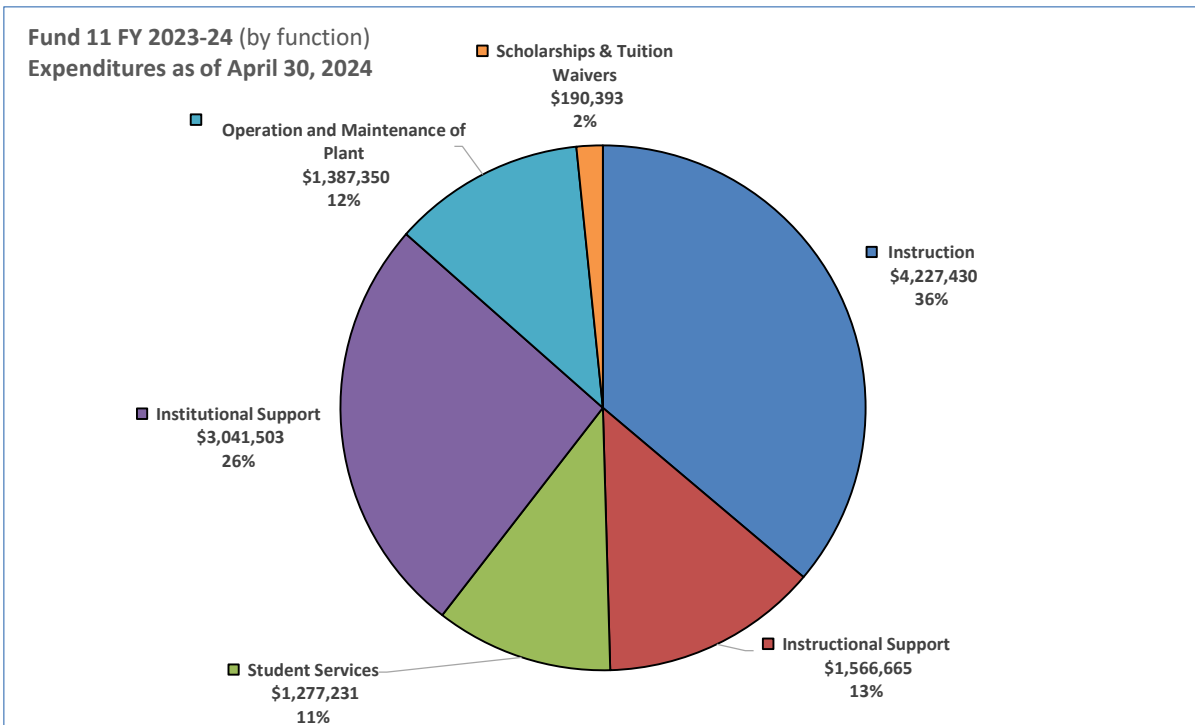
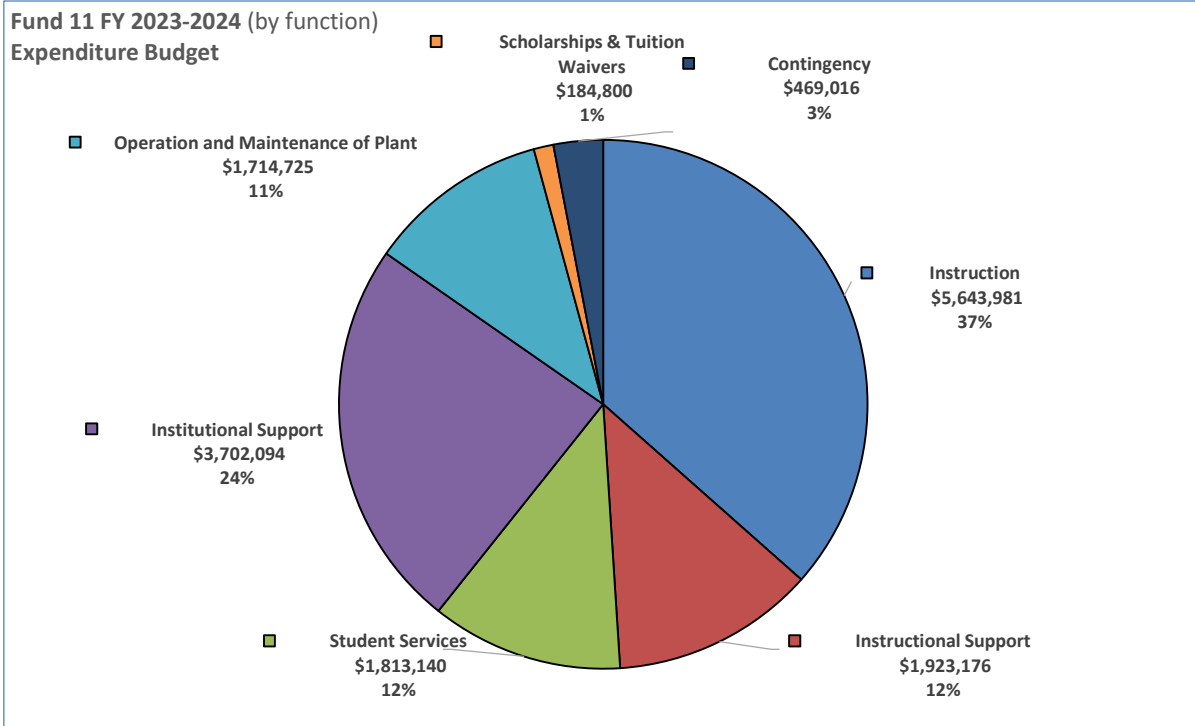
EXPENDITURES

Fund	Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change April 24 compared to April 23
		Budget		4/30/2024			4/30/2023		
11	General Operating (d)	\$ 15,450,932		\$ 11,690,572		75.66%	\$ 11,049,934	5.80%	
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 5,089,033		91.58%	\$ 5,370,882	-5.25%	
41	Plant (f)	\$ 1,718,822		\$ 809,966		47.12%	\$ 40,816	1884.43%	
	Plant - ERP Implementation	\$ 1,876,038		\$ 806,763		43.00%	\$ 603,888	33.59%	
42	Plant - Debt (g)	\$ 1,658,637		\$ 202,555		12.21%	\$ 151,330	100.00%	
54	C&O - Special Revenue	\$ 72,718		\$ 31,850		43.80%	\$ 13,786	0.00%	
60	Non-Plant Debt Fund	\$ 1,172,000		\$ 81,282		6.94%	\$ 95,171	0.00%	
	Total Expenditures	\$ 27,505,880		\$ 18,712,021		68.03%	\$ 17,325,807	8.00%	
	Total Receipts over (under) Total Expenditures	\$ -		\$ 6,189,835			\$ 5,590,206		

GENERAL FUND (11)
EXPENDITURES BY FUNCTION

Description	FY 2023-2024		Expended as of		% Expended	Expended as of		% Change April 24 compared to April 23
	Budget		4/30/2024			4/30/2023		
11 General Operating (d)	\$ 15,450,932		\$ 11,690,572		75.66%	\$ 11,049,934	5.80%	
By Function								
Instruction	\$ 5,643,981	37%	\$ 4,227,430	36%	74.90%	\$ 4,027,378	4.97%	
Instructional Support	\$ 1,923,176	12%	\$ 1,566,665	13%	81.46%	\$ 1,355,673	15.56%	
Student Services	\$ 1,813,140	12%	\$ 1,277,231	11%	70.44%	\$ 1,257,134	1.60%	
Institutional Support	\$ 3,702,094	24%	\$ 3,041,503	26%	82.16%	\$ 2,866,344	6.11%	
Operation and Maintenance of Plant	\$ 1,714,725	11%	\$ 1,387,350	12%	80.91%	\$ 1,379,870	0.54%	
Scholarships & Tuition Waivers	\$ 184,800	1%	\$ 190,393	2%	103.03%	\$ 163,535	16.42%	
Contingency	\$ 469,016	3%		0%	0.00%	\$ -		
Total General Fund Expenditures	\$ 15,450,932	100%	\$ 11,690,572	100%	75.66%	\$ 11,049,934	5.80%	

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



General Fund (11) FY 2023-2024

by source

Revenue

