



# Clatsop Community College

## **Board of Education Meeting – FY24-25 Financial Summary – July, 2024 FY23-24 Financial Summary**

Attached is the Statement of Revenues and Expenditures for FY24-25 and FY23-24 by fund source.

July represents one month, or 8.3 percent of the FY24-25 fiscal year. The FY23-24 audit is underway and financial statements are expected to be presented at the December 2024 Board Meeting.

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 July FY24-25 is \$865 thousand, or 27.62 percent of the adopted budget. Summer Term tuition and fee revenue is \$192 thousand compared to \$193 thousand for FY2023. FY23-24 actual tuition and fee revenue are \$2.95 million.
- (b) The first distribution of State Appropriations will be received in August 2024. FY23-24 state appropriations total is \$4.11 million.
- (c) The first distribution of Property tax revenue will be received in September. The actual FY23-24 property taxes received are \$5.87 million.
- (c1) FY24-25 other revenue recorded through July is \$35 thousand. FY23-24 Other Revenue was \$1.05 million including \$450 thousand of timber revenue received in May.
- (c2) The FY24-25 adopted budget beginning fund balance is \$1.39 million. The FY23-24 estimated ending fund balance is \$1.49 million.
- (d) Total actual General Fund expenditure through July is \$772 thousand, or 4.9 percent of budget, compared to \$1.1 million in July FY23-24 representing a 29.68 percent decrease.

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

- (e) FY24-25 expenditure through July is \$255 thousand representing 4.46 percent compared to budget.

### **Plant Fund**

- (f1) FY24-25 Plant Fund July expenditure \$24.38 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.

REVENUES		Expenditures All-Funds Comparing YTD July 2024 to July 2023												
Fund	Description	FY 2024-25		Revenue as of		% Change July			FY 2023-24		Revenue as of		Change in % received	Budget versus Actual Variance
		Budget		7/31/24	% Received	7/31/23	24 compared to July 23	Budget	6/30/24	% Received				
11	Tuition and fees (a)	\$ 3,134,503	20%	\$ 865,691	36%	27.62%	\$ 193,003	348.54%	\$ 3,218,183	\$ 2,952,815	91.75%	-64.14%	\$ (265,368)	
11	State Appropriations (b)	\$ 4,273,514	27%	\$ -	0%	0.00%	\$ -	#DIV/0!	\$ 3,885,176	\$ 4,106,512	105.70%	-105.70%	\$ 221,336	
11	Property Taxes (c)	\$ 6,100,000	39%	\$ -	0%	0.00%	\$ -	#DIV/0!	\$ 5,561,500	\$ 5,866,328	105.48%	-105.48%	\$ 304,828	
11	Other (c1)	\$ 918,976	6%	\$ 34,828	1%	3.79%	\$ 28,510	22.16%	\$ 933,741	\$ 1,048,250	112.26%	-108.47%	\$ 114,509	
	Beg. Fund Balance (7/1/24) estimated	\$ 1,393,247	9%	\$ 1,491,066	62%	107.02%	\$ 1,662,359	-10.30%	\$ 1,852,332	\$ 1,662,359	89.74%	17.28%	\$ (189,973)	
	<b>Total General Fund</b>	<b>\$ 15,820,240</b>	<b>100%</b>	<b>\$ 2,391,585</b>	<b>100%</b>	<b>15.12%</b>	<b>\$ 1,883,872</b>	<b>26.95%</b>	<b>\$ 15,450,932</b>	<b>\$ 15,636,264</b>	<b>101.20%</b>	<b>-86.08%</b>	<b>\$ 185,332</b>	
21	Grants and Financial Aid (e)	\$ 5,723,026		\$ 127,250		2.22%	\$ 462,791	-72.50%	\$ 5,556,733	\$ 5,651,446	101.70%	-99.48%	\$ 94,713	
41	Plant (f) estimated	\$ 1,794,112		\$ 1,205,136		67.17%	\$ 1,309,663	-7.98%	\$ 1,718,822	\$ 2,037,783	118.56%	-51.39%	\$ 318,961	
	Plant - ERP Implementation estimated	\$ 844,213		\$ 1,359,338		161.02%	\$ 2,314,895	-41.28%	\$ 1,876,038	\$ 2,314,895	123.39%	37.63%	\$ 438,857	
42	Plant - Debt (g)	\$ 1,669,376		\$ -		0.00%	\$ -	0.00%	\$ 1,658,637	\$ 1,658,431	99.99%	-99.99%	\$ (206)	
54	C&O - Special Revenue estimated	\$ 60,245		\$ 58,664		97.38%	\$ 776	7459.79%	\$ 72,718	\$ 93,349	128.37%	-31.00%	\$ 20,631	
60	Non-Plant Debt Fund (i)	\$ 1,165,040		\$ 47,950		4.12%	\$ 56,318	-14.86%	\$ 1,172,000	\$ 687,194	58.63%	-54.52%	\$ (484,806)	
	<b>Total Revenues</b>	<b>\$ 27,076,252</b>		<b>\$ 5,189,923</b>		<b>19.17%</b>	<b>\$ 6,028,315</b>	<b>-13.91%</b>	<b>\$ 27,505,880</b>	<b>\$ 28,079,362</b>	<b>102.08%</b>	<b>-82.92%</b>	<b>\$ 573,482</b>	

EXPENDITURES		Expenditures All-Funds Comparing YTD July 2024 to July 2023												
Fund	Description	FY 2024-25		Expended as of		% Change July			FY 2023-24		Expended as of		Change in % expended	Budget versus Actual Variance
		Budget		7/31/24	% Expended	7/31/23	24 compared to July 23	Budget	6/30/24	% Expended				
11	General Operating (d)	\$ 15,820,240		\$ 771,831	4.88%	\$ 1,097,581	-29.68%	\$ 15,450,932	\$ 14,277,372	92.40%	-87.53%	\$ (1,173,560)		
21	Grants and Financial Aid (e)	\$ 5,723,026		\$ 255,158	4.46%	\$ 270,344	-5.62%	\$ 5,556,733	\$ 5,757,965	103.62%	-99.16%	\$ 201,232		
41	Plant (f)	\$ 1,794,112		\$ -	0.00%	\$ -	#DIV/0!	\$ 1,718,822	\$ 832,646	48.44%	-48.44%	\$ (886,176)		
	Plant - ERP Implementation	\$ 844,213		\$ 24,384	2.89%	\$ 47,640	-48.82%	\$ 1,876,038	\$ 955,557	50.93%	-48.05%	\$ (920,481)		
42	Plant - Debt (g)	\$ 1,669,376		\$ -	0.00%	\$ -	#DIV/0!	\$ 1,658,637	\$ 1,658,431	99.99%	-99.99%	\$ (206)		
54	C&O - Special Revenue	\$ 60,245		\$ -	0.00%	\$ -	#DIV/0!	\$ 72,718	\$ 36,093	49.63%	-49.63%	\$ (36,625)		
60	Non-Plant Debt Fund	\$ 1,165,040		\$ -	0.00%	\$ -	#DIV/0!	\$ 1,172,000	\$ 802,564	68.48%	-68.48%	\$ (369,436)		
	<b>Total Expenditures</b>	<b>\$ 27,076,252</b>		<b>\$ 1,051,373</b>	<b>3.88%</b>	<b>\$ 1,415,565</b>	<b>-25.73%</b>	<b>\$ 27,505,880</b>	<b>\$ 24,320,628</b>	<b>88.42%</b>	<b>-84.54%</b>	<b>\$ (3,185,252)</b>		
	<b>Total Receipts over (under) Total Expenditures</b>	<b>\$ -</b>		<b>\$ 4,138,550</b>		<b>\$ 4,612,750</b>		<b>\$ -</b>	<b>\$ 3,758,733</b>					

GENERAL FUND (11)  
EXPENDITURES BY FUNCTION

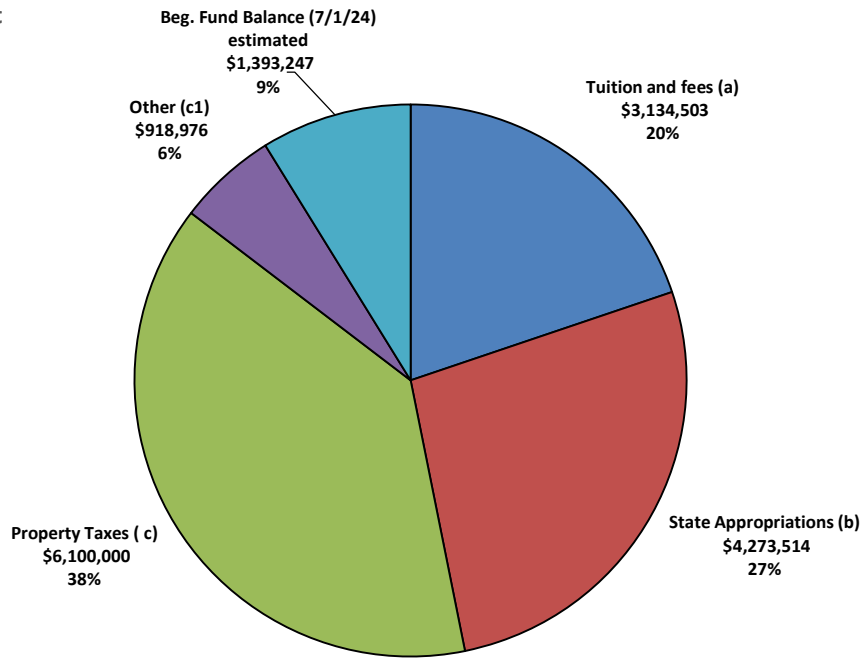
Description	FY 2024-25		Expended as of		% Change July			FY 2023-24		Expended as of		Change in % expended	Budget versus Actual Variance
	Budget		7/31/24	% Expended	7/31/23	24 compared to July 23	Budget	6/30/24	% Expended				
11 General Operating (d)	\$ 15,820,240		\$ 771,831	4.88%	\$ 1,097,581	-29.68%	\$ 15,450,932	\$ 14,277,372	92.40%	-87.53%	\$ (1,173,560)		
<b>By Function</b>													
Instruction	\$ 5,672,050	36%	\$ 217,477	28%	3.83%	\$ 242,991	-10.50%	\$ 5,643,981	\$ 5,452,589	96.61%	\$ (191,392)		
Instructional Support	\$ 1,773,140	11%	\$ 145,562	19%	8.21%	\$ 138,580	5.04%	\$ 1,923,176	\$ 1,886,637	98.10%	\$ (36,539)		
Public Services	\$ 24,542	0%	\$ -	0%	0.00%	\$ -	#DIV/0!	\$ 35,424	\$ 8,854	25.00%	\$ (26,570)		
Student Services	\$ 1,390,279	9%	\$ 63,168	8%	4.54%	\$ 131,066	-51.80%	\$ 1,813,140	\$ 1,541,122	85.00%	\$ (272,018)		
Institutional Support	\$ 3,566,375	23%	\$ 201,051	26%	5.64%	\$ 313,428	-35.85%	\$ 3,666,670	\$ 3,528,128	96.22%	\$ (138,542)		
Operation and Maintenance of Plant	\$ 1,803,629	11%	\$ 122,749	16%	6.81%	\$ 253,597	-51.60%	\$ 1,714,725	\$ 1,663,938	97.04%	\$ (50,787)		
Scholarships & Tuition Waivers	\$ 184,800	1%	\$ 21,824	3%	11.81%	\$ 17,919	21.79%	\$ 184,800	\$ 196,104	106.12%	\$ 11,304		
Contingency	\$ 1,405,425	9%	\$ -	0%	0.00%	\$ -	#DIV/0!	\$ 469,016	\$ -	0.00%	\$ (469,016)		
<b>Total General Fund Expenditures</b>	<b>\$ 15,820,240</b>	<b>100%</b>	<b>\$ 771,831</b>	<b>100%</b>	<b>4.88%</b>	<b>\$ 1,097,581</b>	<b>-29.68%</b>	<b>\$ 15,450,932</b>	<b>\$ 14,277,372</b>	<b>92.40%</b>	<b>\$ (1,173,560)</b>		

# General Fund (11) FY 2024-25

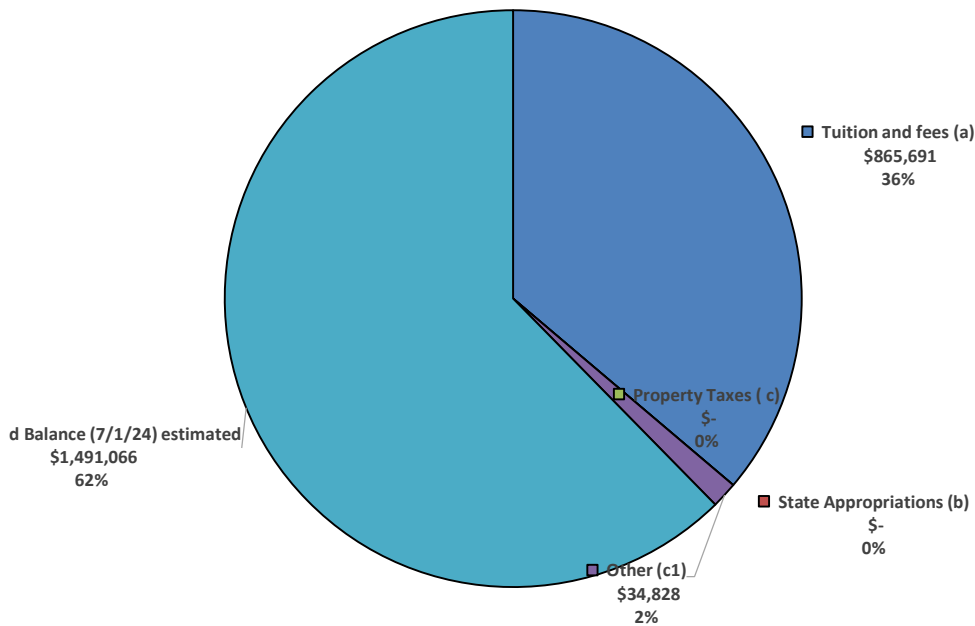
by source

## Revenue

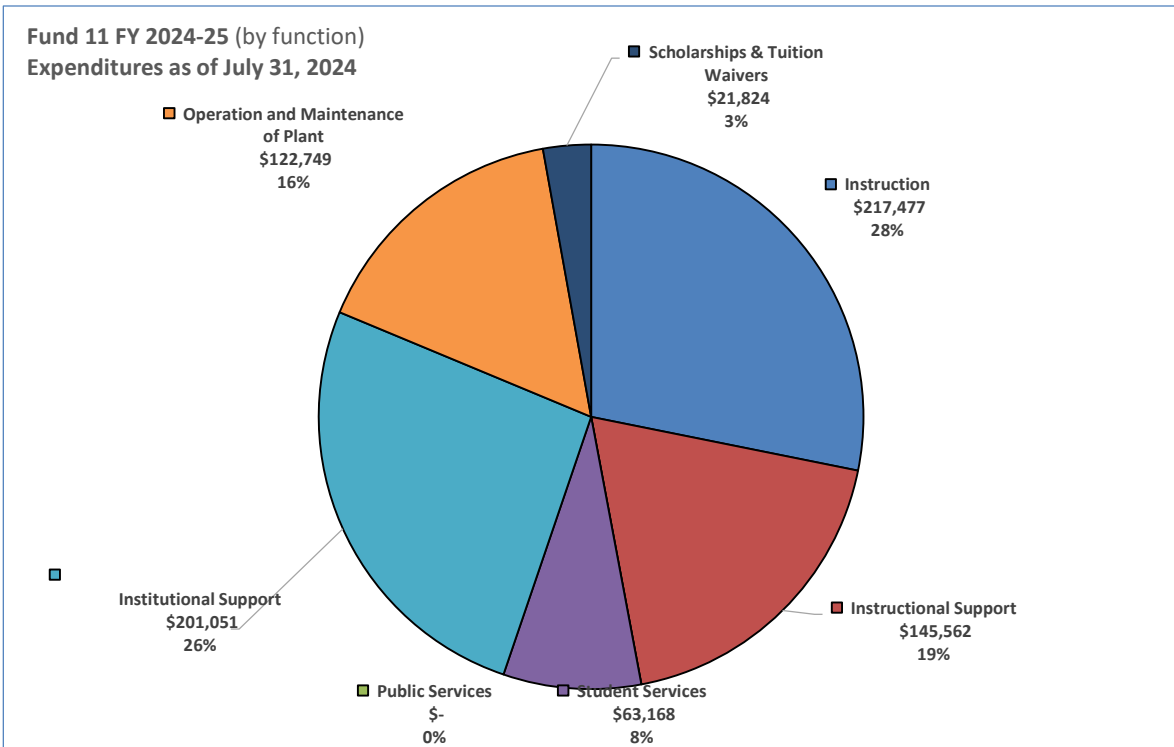
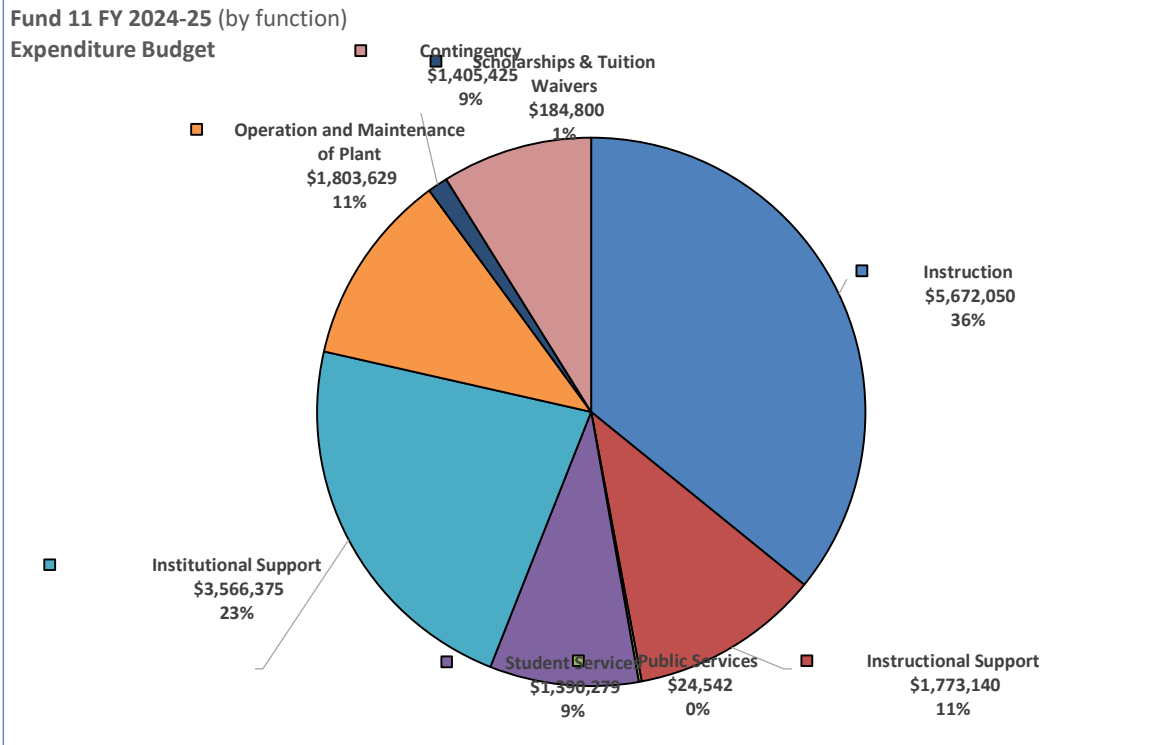
11 (10) FY 2024-25 (by source)  
Revenue Budget



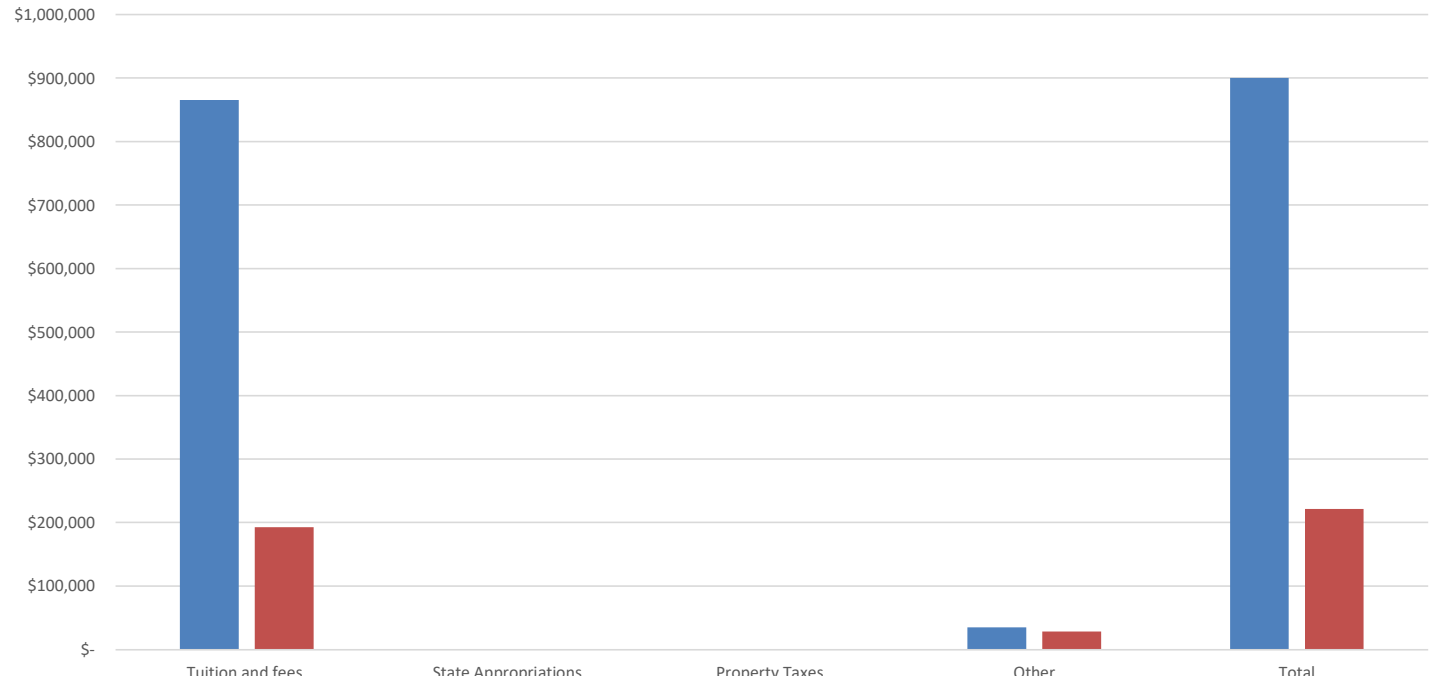
10) FY 2024-25 (by source)  
as of July 31, 2024



## General Fund (11) FY 2024-25 by function Expenditures

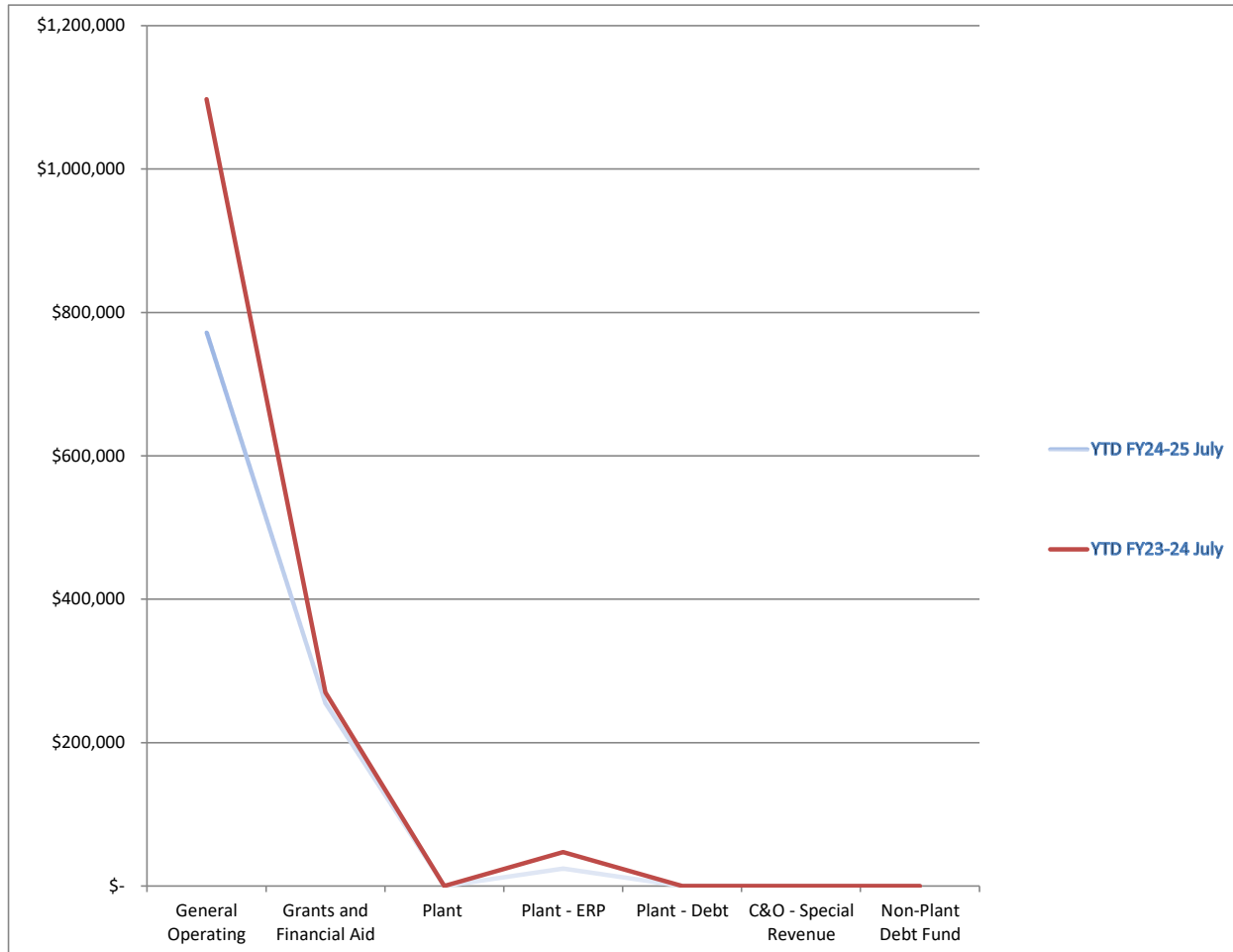


General Fund Revenue July 2024 to July 2023



	24-Jul	23-Jul
Tuition and fees	\$ 865,691	\$ 193,003
State Appropriations	\$ -	\$ -
Property Taxes	\$ -	\$ -
Other	\$ 34,828	\$ 28,510
<b>Total</b>	<b>\$ 900,519</b>	<b>\$ 221,513</b>

Expenditures  
All-Funds  
Comparing YTD July 2024 to July 2023



	YTD FY24-25 July	YTD FY23-24 July
General Operating	\$ 771,831	1,097,581
Grants and Financial Aid	\$ 255,158	270,344
Plant	\$ -	-
Plant - ERP	\$ 24,384	47,640
Plant - Debt	\$ -	-
C&O - Special Revenue	\$ -	-
Non-Plant Debt Fund	\$ -	-
	<u>\$ 1,051,373</u>	<u>1,415,565</u>