

Clatsop Community College Financial Report as of June 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 (\$826,332)			
	<b>Revenue</b>										
11	Tuition and Fees	\$ 2,520,305	\$ 2,520,305	100.00%	\$ 2,760,350	\$ 2,760,350	100.00%	\$ 2,950,000	\$ 2,934,333	99.47%	\$ 173,983
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	\$ 5,287,617	100.00%	\$ 5,610,168	\$ 5,610,168	100.00%	\$ 5,825,000	\$ 5,817,833	99.88%	\$ 207,665
11	Other Revenue Including Transfers	\$ 1,356,055	\$ 1,356,055	100.00%	\$ 2,028,794	\$ 2,028,794	100.00%	\$ 1,175,000	\$ 1,035,203	88.10%	\$ (993,591)
	<b>Total Revenue</b>	\$ 13,355,103	\$ 13,355,103	100.00%	\$ 14,170,441	\$ 14,170,441	100.00%	\$ 14,056,512	\$ 13,893,881	98.84%	\$ (276,560)
	<b>Expenditures by Function</b>										
11	Instruction	\$ 5,224,084	\$ 5,224,084	100.00%	\$ 5,170,308	\$ 5,170,308	100.00%	\$ 5,473,781	\$ 5,435,497	99.30%	\$ 265,189
11	Instructional Support	\$ 1,748,586	\$ 1,748,586	100.00%	\$ 1,632,496	\$ 1,632,496	100.00%	\$ 1,883,176	\$ 1,868,427	99.22%	\$ 235,931
11	Student Services	\$ 1,529,740	\$ 1,529,740	100.00%	\$ 1,571,357	\$ 1,571,357	100.00%	\$ 1,473,140	\$ 1,456,629	98.88%	\$ (114,728)
11	Institutional Support	\$ 4,223,801	\$ 4,223,801	100.00%	\$ 3,689,254	\$ 3,689,254	100.00%	\$ 3,686,670	\$ 3,501,753	94.98%	\$ (187,501)
11	Operation and Maintenance of Plant	\$ 1,546,734	\$ 1,546,734	100.00%	\$ 1,638,689	\$ 1,638,689	100.00%	\$ 1,684,725	\$ 1,649,537	97.91%	\$ 10,848
11	Scholarships & Tuition Waivers	\$ 166,195	\$ 166,195	100.00%	\$ 167,952	\$ 167,952	100.00%	\$ 200,000	\$ 196,104	98.05%	\$ 28,152
11	Other	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ 35,424	\$ -	0.00%	\$ -
	<b>Total Expenditures</b>	\$ 14,439,140	\$ 14,439,140	100.00%	\$ 13,870,056	\$ 13,870,056	100.00%	\$ 14,436,916	\$ 14,107,947	97.72%	\$ 237,891
	<b>Net Revenue (Expenditures)</b>	\$ (1,084,037)	\$ (1,084,037)		\$ 300,385	\$ 300,385		\$ (380,404)	\$ (214,066)		\$ (514,451)
	<b>Ending Fund Balance</b>	\$ 1,361,974			\$ 1,662,359 (\$826,332)			\$ 1,281,955			
	<b>Expenditures by Category</b>			% of Total			% of Total			% of Total	
	Salaries and Fringe Benefits	\$ 10,869,628	\$ 10,869,628	75.28%	\$ 10,749,041	\$ 10,749,041	77.50%	\$ 11,421,916	\$ 11,371,899	79.12%	\$ 622,858
	Contracted Services	\$ 1,750,072		12.12%	\$ 2,009,150		14.49%	\$ 1,875,000		12.99%	
	Materials, Supplies, and Travel	\$ 575,117		3.98%	\$ 664,415		4.79%	\$ 670,000		4.64%	
	Other Expenditures Including Transfers	\$ 1,164,806		8.07%	\$ 379,998		2.74%	\$ 400,000		2.77%	
	Capital Outlay	\$ 79,517		0.55%	\$ 67,452		0.49%	\$ 70,000		0.48%	
	<b>Total Expenditures</b>	\$ 14,439,140		100.00%	\$ 13,870,056	\$ 13,870,056	100.00%	\$ 14,436,916	\$ 11,371,899	100.00%	

Clatsop Community College Fund Summary as of June 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
<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	\$ 13,893,881	\$ 6,275,023	\$ 5,498,310	\$ 1,851,798	\$ 728,120	\$ 3,048,500	\$ -
<b>Total Expenditures</b>	\$ 13,870,056	\$ 14,107,947	\$ 6,275,023	\$ 5,786,070	\$ 746,198	\$ 832,646	\$ 733,605	\$ 938,555
<b>Ending Balance</b>	\$ 1,662,359	\$ 1,448,293	\$ -	\$ (287,760)	\$ 1,309,663 *	\$ 1,205,137	\$ 2,314,895	\$ 1,376,340

	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	\$ 1,658,431	\$ 22,198	\$ 32,468	\$ 565,719	\$ 687,194
<b>Total Expenditures</b>	\$ 1,658,974	\$ 1,658,431	\$ 19,224	\$ 35,618	\$ 190,342	\$ 162,563
<b>Ending Balance</b>	\$ -	\$ -	\$ 60,881	\$ 57,731	\$ (2,450,045)	\$ (1,925,414)

\* Includes \$1,000,000 ERC Receivable



# Clatsop Community College

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

Attached is the Statement of Revenues and Expenditures for FY23-24 and FY22-23 by fund source. June represents twelve months, or 100 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 June FY23-24 is \$2.93 million, or 91.18 percent of the adopted budget. June 2024 tuition and fees represent a 6.3 percent increase compared to June 2023. FY22-23 actual tuition and fee revenue are \$2.76 million.
- (b) State Appropriations received through June is \$4.11 million representing four quarterly payments.
- (c) Property tax revenue received through June is \$5.82 million, or 104.61 percent of the adopted budget. The actual FY22-23 property taxes received are \$5.61 million.
- (c1) FY23-24 other revenue recorded through June is \$1.04 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 June is \$14.12 million, or 91.31 percent of budget, compared to \$13.87 million in June FY22-23 representing a 1.72 percent increase.

General Fund revenues exceed expenses by \$1.45 million before final close. There will be additional revenues and expenditures as we proceed through the final close.

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

(e) FY23-24 expenditure through June is \$5.79 million representing 104.13 percent compared to budget.

### **Plant Fund**

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

(f1) FY23-24 Plant Fund June expenditure is \$833 thousand and \$ 939 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 June 2024 to June 2023

REVENUES

Fund	Description	FY 2023-2024		Revenue as of		% Change June		FY 2022-2023		Revenue as of		Change in % received	Budget versus Actual Variance
		Budget		6/30/2024	% Received	6/30/2023	24 compared to June 23	Budget	6/30/23	% Received			
11	Tuition and fees (a)	\$ 3,218,183	21%	\$ 2,934,333	19%	91.18%	\$ 2,760,350	6.30%	\$ 3,212,413	\$ 2,760,350	85.93%	5.25%	\$ (452,063)
11	State Appropriations (b)	\$ 3,885,176	25%	\$ 4,106,512	26%	105.70%	\$ 3,771,129	8.89%	\$ 4,000,000	\$ 3,771,129	94.28%	11.42%	\$ (228,871)
11	Property Taxes (c)	\$ 5,561,500	36%	\$ 5,817,833	37%	104.61%	\$ 5,614,605	3.62%	\$ 5,400,000	\$ 5,614,605	103.97%	0.63%	\$ 214,605
11	Other (c1)	\$ 933,741	6%	\$ 1,035,203	7%	110.87%	\$ 2,024,357	-48.86%	\$ 896,260	\$ 2,024,357	225.87%	-115.00%	\$ 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>\$ 15,556,240</b>	<b>100%</b>	<b>100.68%</b>	<b>15,532,415</b>	<b>0.15%</b>	<b>\$ 15,108,673</b>	<b>\$ 15,532,415</b>	<b>102.80%</b>	<b>-2.12%</b>	<b>\$ 423,742</b>
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 5,498,310		98.95%	\$ 6,274,510	-12.37%	\$ 6,138,058	\$ 6,274,510	102.22%	-3.27%	\$ 136,452
41	Plant (f)	\$ 1,718,822		\$ 2,037,783		118.56%	\$ 2,055,851	-0.88%	\$ 830,000	\$ 2,055,851	247.69%	-129.14%	\$ 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		\$ 968,104		58.37%	\$ 1,658,794	0.00%	\$ 1,517,010	\$ 1,658,794	109.35%	-50.98%	\$ 141,784
54	C&O - Special Revenue	\$ 72,718		\$ 93,349		128.37%	\$ 22,198	320.53%	\$ 71,093	\$ 22,198	31.22%	97.15%	\$ (48,895)
60	Non-Plant Debt Fund (i)	\$ 1,172,000		\$ 687,194		58.63%	\$ 565,719	21.47%	\$ 1,690,000	\$ 565,719	33.47%	25.16%	\$ (1,124,281)
	<b>Total Revenues</b>	<b>\$ 27,505,880</b>		<b>\$ 27,155,874</b>		<b>98.73%</b>	<b>\$ 29,157,987</b>	<b>-6.87%</b>	<b>\$ 29,354,834</b>	<b>\$ 29,157,987</b>	<b>99.33%</b>	<b>-0.60%</b>	<b>\$ (196,847)</b>

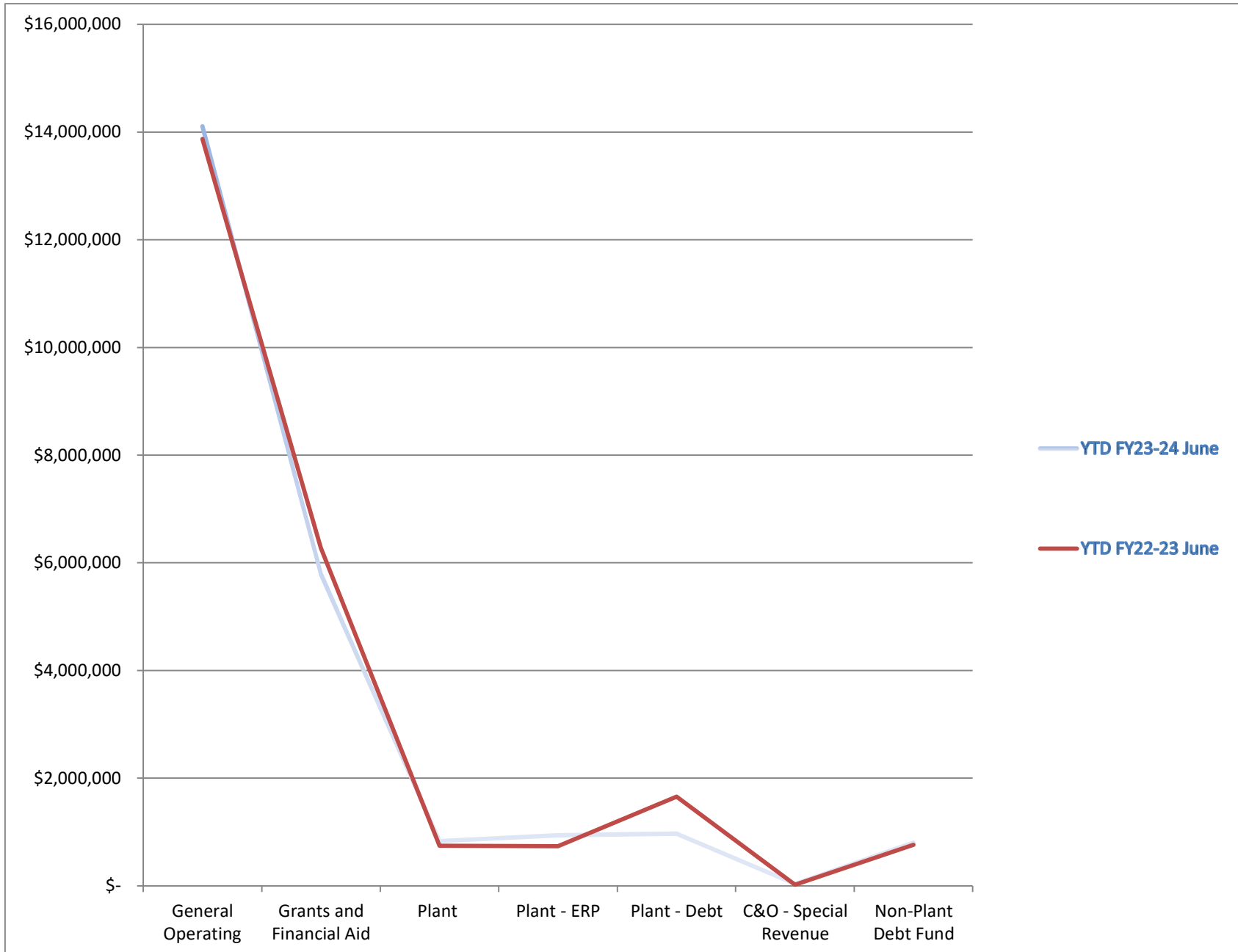
EXPENDITURES

Fund	Description	FY 2023-2024		Expended as of		% Change June		FY 2022-2023		Expended as of		Change in % expended	Budget versus Actual Variance
		Budget		6/30/2024	% Expended	6/30/2023	24 compared to June 23	Budget	6/30/23	% Expended			
11	General Operating (d)	\$ 15,450,932		\$ 14,107,948	91.31%	\$ 13,870,056	1.72%	\$ 15,108,673	\$ 13,870,056	91.80%	-0.49%	\$ (1,238,617)	
21	Grants and Financial Aid (e)	\$ 5,556,733		\$ 5,786,070	104.13%	\$ 6,274,510	-7.78%	\$ 6,138,058	\$ 6,274,510	102.22%	1.90%	\$ 136,452	
41	Plant (f)	\$ 1,718,822		\$ 832,646	48.44%	\$ 746,198	11.59%	\$ 830,000	\$ 746,198	89.90%	-41.46%	\$ (83,802)	
	Plant - ERP Implementation	\$ 1,876,038		\$ 938,555	50.03%	\$ 733,605	27.94%	\$ 4,000,000	\$ 733,605	18.34%	31.69%	\$ (3,266,395)	
42	Plant - Debt (g)	\$ 1,658,637		\$ 968,104	58.37%	\$ 1,658,794	100.00%	\$ 1,517,010	\$ 1,658,794	109.35%	-50.98%	\$ 141,784	
54	C&O - Special Revenue	\$ 72,718		\$ 35,618	48.98%	\$ 19,224	0.00%	\$ 71,093	\$ 19,224	27.04%	21.94%	\$ (51,869)	
60	Non-Plant Debt Fund	\$ 1,172,000		\$ 802,564	68.48%	\$ 765,342	0.00%	\$ 1,690,000	\$ 765,342	45.29%	23.19%	\$ (924,658)	
	<b>Total Expenditures</b>	<b>\$ 27,505,880</b>		<b>\$ 23,471,505</b>	<b>85.33%</b>	<b>\$ 24,067,729</b>	<b>-2.48%</b>	<b>\$ 29,354,834</b>	<b>\$ 24,067,729</b>	<b>81.99%</b>	<b>3.34%</b>		
	<b>Total Receipts over (under) Total Expenditures</b>	<b>\$ -</b>		<b>\$ 3,684,369</b>		<b>\$ 5,090,258</b>		<b>\$ -</b>	<b>\$ 5,090,258</b>				

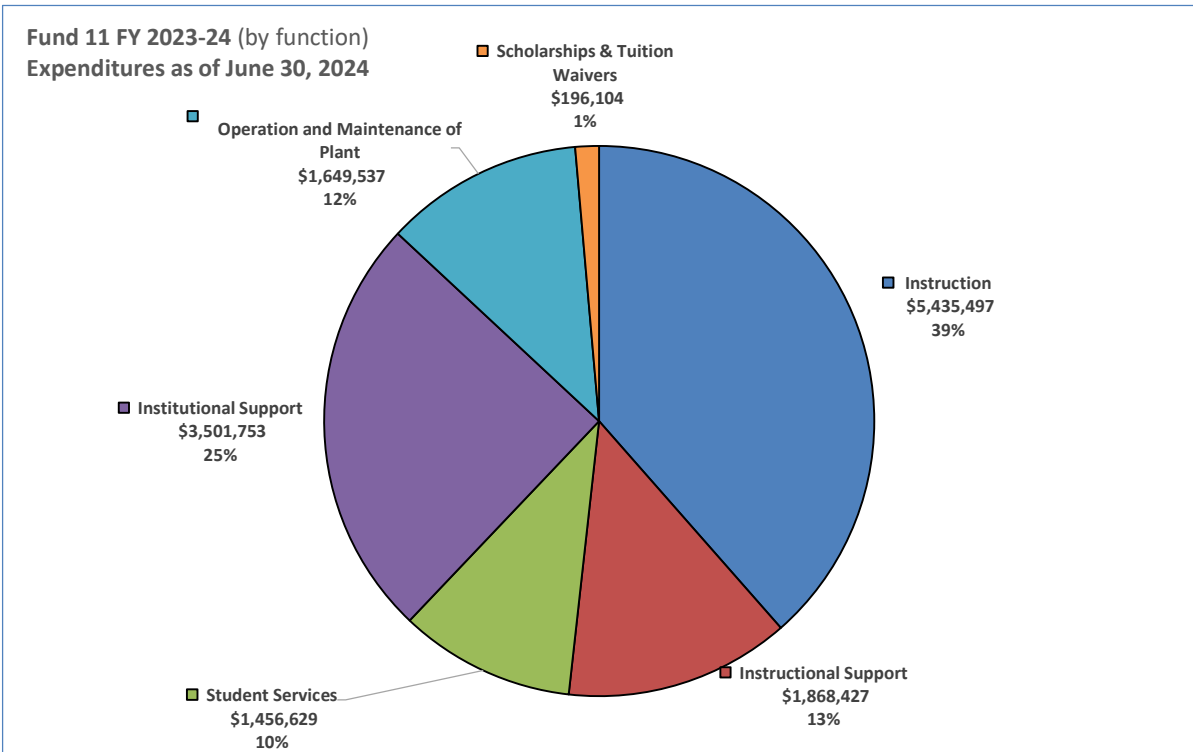
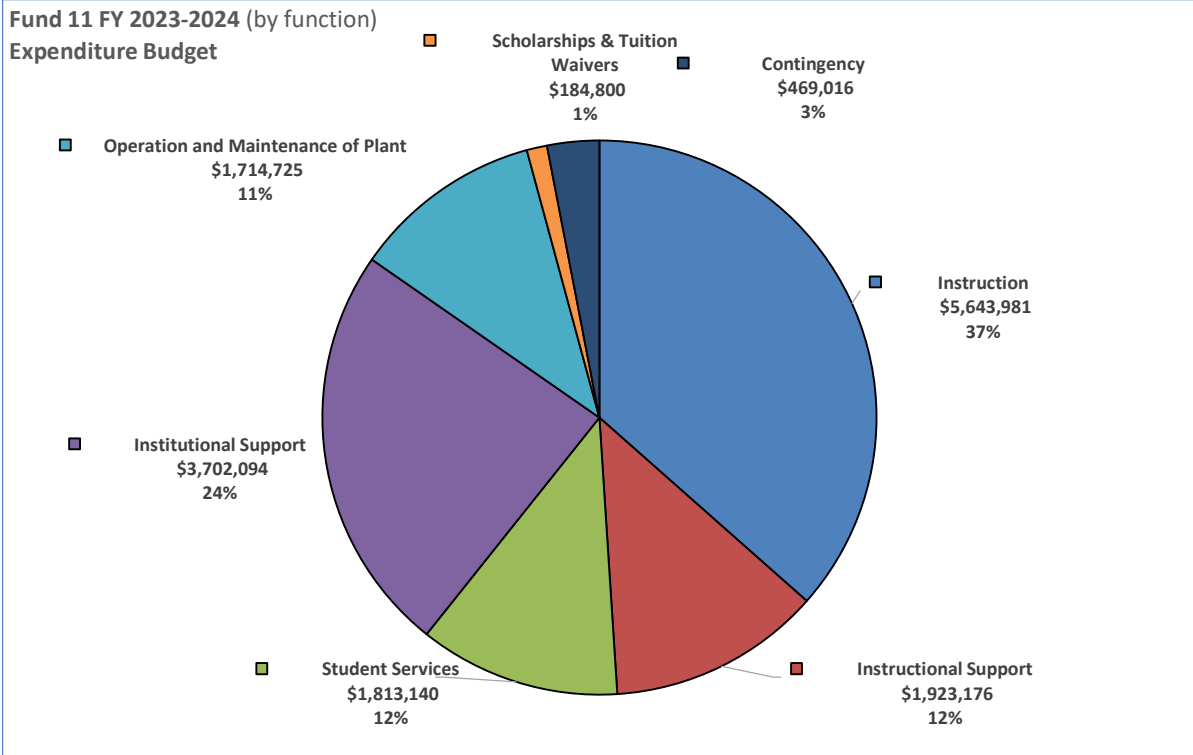
GENERAL FUND (11)  
EXPENDITURES BY FUNCTION

Description	FY 2023-2024		Expended as of		% Change June		FY 2022-2023		Expended as of		Change in % expended	Budget versus Actual Variance
	Budget		6/30/2024	% Expended	6/30/2023	24 compared to June 23	Budget	6/30/23	% Expended			
11 General Operating (d)	\$ 15,450,932		\$ 14,107,948	91.31%	\$ 13,870,056	1.72%	\$ 15,108,673	\$ 13,870,056	91.80%	-0.49%	\$ (1,238,617)	
<b>By Function</b>												
Instruction	\$ 5,643,981	37%	\$ 5,435,497	39%	\$ 5,170,308	5.13%	\$ 5,616,770	\$ 5,170,308	92.05%		\$ (446,462)	
Instructional Support	\$ 1,923,176	12%	\$ 1,868,427	13%	\$ 1,632,496	14.45%	\$ 1,686,615	\$ 1,632,496	96.79%		\$ (54,119)	
Student Services	\$ 1,813,140	12%	\$ 1,456,629	10%	\$ 1,557,654	-6.49%	\$ 1,572,429	\$ 1,557,654	99.06%		\$ (14,775)	
Institutional Support	\$ 3,702,094	24%	\$ 3,501,753	25%	\$ 3,702,957	-5.43%	\$ 3,782,446	\$ 3,702,957	97.90%		\$ (79,489)	
Operation and Maintenance of Plant	\$ 1,714,725	11%	\$ 1,649,537	12%	\$ 1,638,689	0.66%	\$ 1,650,000	\$ 1,638,689	99.31%		\$ (11,311)	
Scholarships & Tuition Waivers	\$ 184,800	1%	\$ 196,104	1%	\$ 167,952	16.76%	\$ 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>\$ 14,107,948</b>	<b>100%</b>	<b>\$ 13,870,056</b>	<b>1.72%</b>	<b>\$ 15,108,673</b>	<b>\$ 13,870,056</b>	<b>91.80%</b>		<b>\$ (1,238,617)</b>	

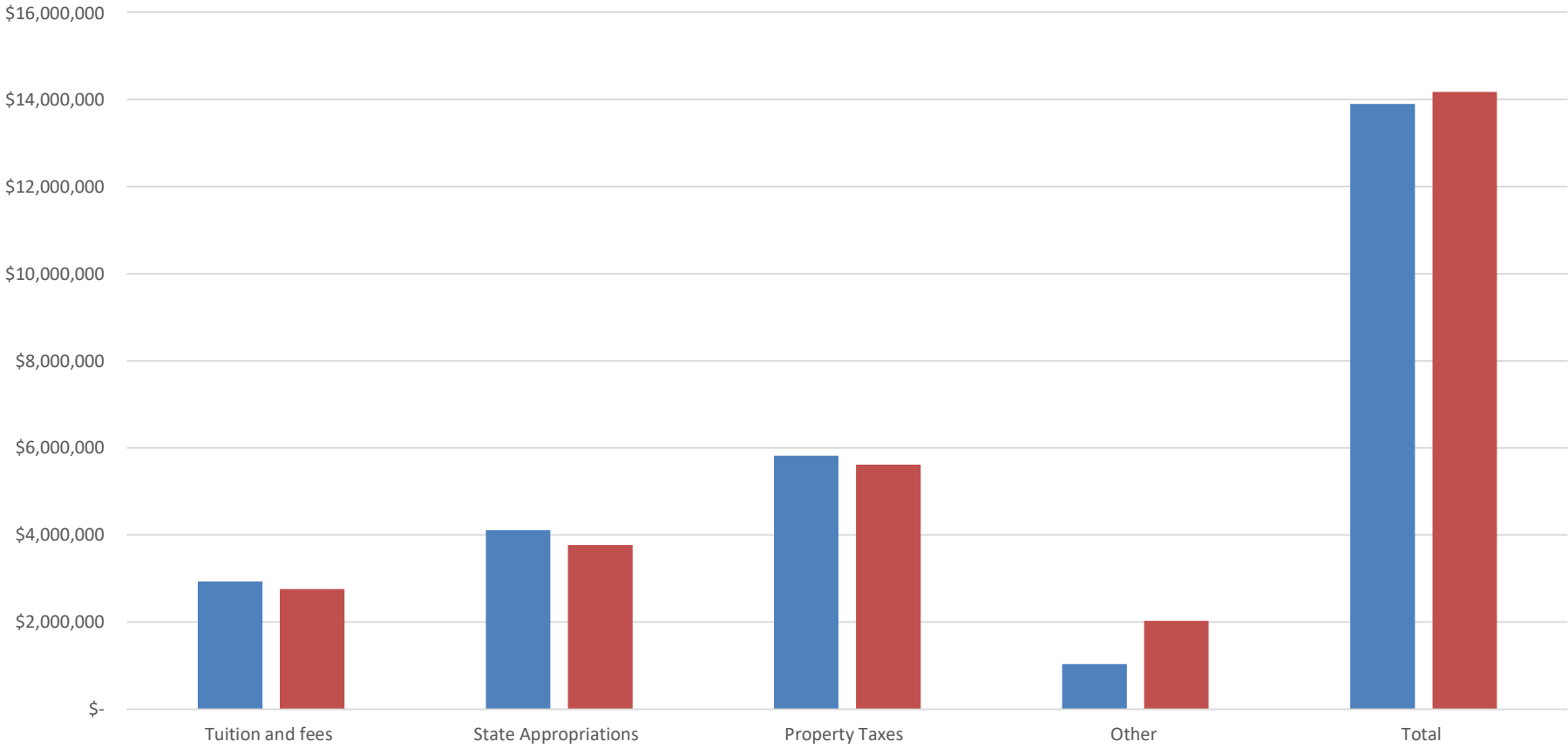
Expenditures  
All-Funds  
Comparing YTD June 2024 to June 2023



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



General Fund Revenue June 2024 to June 2023





# General Fund (11) FY 2023-2024

by source

## Revenue

