

Clatsop Community College Financial Report as of October 31, 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	Fiscal Year Actual	Year-to-Date Actual	% of Full Year
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	\$ 1,025,323	40.68%	\$ 2,760,350	\$ 1,076,402	39.00%	\$ 2,953,091	\$ 1,167,387	39.53%
11	State Appropriations	\$ 4,191,126	\$ 2,211,303	52.76%	\$ 3,771,129	\$ 1,832,175	48.58%	\$ 4,106,512	\$ 2,050,596	49.94%
11	Property Taxes	\$ 5,287,617	\$ 557,762	10.55%	\$ 5,610,168	\$ 573,664	10.23%	\$ 5,903,094	\$ 346,753	5.87%
11	Other Revenue Including Transfers	\$ 1,356,055	\$ 78,362	5.78%	\$ 2,028,794	\$ 205,960	10.15%	\$ 1,291,788	\$ 164,333	12.72%
	Total Revenue	\$ 13,355,103	\$ 3,872,750	29.00%	\$ 14,170,441	\$ 3,688,201	26.03%	\$ 14,254,485	\$ 3,729,069	26.16%
	<b>Expenditures by Function</b>									
11	Instruction	\$ 5,224,084	\$ 1,356,038	25.96%	\$ 5,170,308	\$ 1,350,226	26.12%	\$ 5,462,231	\$ 1,409,787	25.81%
11	Instructional Support	\$ 1,748,586	\$ 556,315	31.82%	\$ 1,632,496	\$ 544,608	33.36%	\$ 1,870,684	\$ 651,398	34.82%
11	Student Services	\$ 1,529,740	\$ 486,063	31.77%	\$ 1,571,357	\$ 483,357	30.76%	\$ 1,489,137	\$ 579,422	38.91%
11	Institutional Support	\$ 4,223,801	\$ 930,598	22.03%	\$ 3,689,254	\$ 1,194,400	32.38%	\$ 3,554,476	\$ 1,635,840	46.02%
11	Operation and Maintenance of Plant	\$ 1,546,734	\$ 595,754	38.52%	\$ 1,638,689	\$ 610,896	37.28%	\$ 1,663,056	\$ 664,044	39.93%
11	Scholarships & Tuition Waivers	\$ 166,195	\$ 73,719	44.36%	\$ 167,952	\$ 55,049	32.78%	\$ 196,104	\$ 63,902	32.59%
	Total Expenditures	\$ 14,439,140	\$ 3,998,487	27.69%	\$ 13,870,056	\$ 4,238,536	30.56%	\$ 14,235,688	\$ 5,004,393	35.15%
	Net Revenue (Expenditures)	\$ (1,084,037)	\$ (125,737)		\$ 300,385	\$ (550,335)		\$ 18,797	\$ (1,275,324)	
	Ending Fund Balance	\$ 1,361,974			\$ 1,662,359			\$ 1,681,156		
					(\$826,332)					
	<b>Expenditures by Category</b>			% of Total			% of Total			% of Total
	Salaries and Fringe Benefits	\$ 10,869,628		75.28%	\$ 10,749,041		77.50%	\$ 11,397,252	\$ 3,725,682	32.69%
	Contracted Services	\$ 1,750,072		12.12%	\$ 2,009,150		14.49%	\$ 1,515,779	\$ 700,611	46.22%
	Materials, Supplies, and Travel	\$ 575,117		3.98%	\$ 664,415		4.79%	\$ 968,908	\$ 445,596	45.99%
	Other Expenditures Including Transfers	\$ 1,164,806		8.07%	\$ 379,998		2.74%	\$ 351,486	\$ 130,241	37.05%
	Capital Outlay	\$ 79,517		0.55%	\$ 67,452		0.49%	\$ 2,263	\$ 2,263	100.00%
	Total Expenditures	\$ 14,439,140		100.00%	\$ 13,870,056	\$ -	100.00%	\$ 14,235,688	\$ 5,004,393	35.15%



# Clatsop Community College

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

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

October represents four months, or 33 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 October FY24-25 is \$1.55 million, or 49.46 percent of the adopted budget. FY23-24 actual tuition and fee revenue are \$2.95 million.
- (b) Clatsop has received two distributions of State Appropriations totaling \$2.125 million. FY23-24 state appropriations total is \$4.11 million.
- (c) Property tax revenue is \$842 thousand. Clatsop has received two small distributions of current year property tax funds. The actual FY23-24 property taxes received are \$5.87 million.
- (c1) FY24-25 other revenue recorded through October is \$158.6 thousand. FY23-24 Other Revenue was \$1.05 million including \$660 thousand of timber revenue received in May.
- (c2) The FY24-25 adopted budget beginning fund balance is \$1.39 million but is estimated to be \$1.49 million.
- (d) Total actual General Fund expenditure through October is \$4.19 million, or 26.47 percent of budget, compared to \$5.0 million in October 23 representing a 16.3 percent decrease.

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

- (e) FY24-25 expenditure through October is \$1.99 million representing 34.79 percent compared to budget.

### **Plant Fund**

- (f1) FY24-25 Plant Fund October expenditures include \$189 thousand for the ERP implementation and \$32.7 thousand for plant equipment purchases.
- (g) The Plant – Debt Fund expenditures will be incurred in November and June.

### **Non-Plant Debt Fund**

- (h) This fund represents interest earned and debt payments for PERS debt service. The first payment for FY25 will be in December.

Expenditures  
All-Funds  
Comparing YTD October 2024 to October 2023

REVENUES

Fund	Description	FY 2024-25		Revenue as of		Revenue as of		% Change Oct		FY 2023-24		Revenue as of		Change in %		Budget versus	
		Budget		10/31/24	% Received	10/31/23	% Received	to Oct 23	Budget	6/30/24	% Received	received	Actual	Variance			
11	Tuition and fees (a)	\$ 3,134,503	20%	\$ 1,550,453	25%	49.46%	\$ 1,167,387	32.81%	\$ 3,218,183	\$ 2,952,815	91.75%	-42.29%	\$ (265,368)				
11	State Appropriations (b)	\$ 4,273,514	27%	\$ 2,125,702	34%	49.74%	\$ 2,050,596	3.66%	\$ 3,885,176	\$ 4,106,512	105.70%	-55.96%	\$ 221,336				
11	Property Taxes (c)	\$ 6,100,000	39%	\$ 841,573	14%	13.80%	\$ 346,753	142.70%	\$ 5,561,500	\$ 5,866,328	105.48%	-91.68%	\$ 304,828				
11	Other (c1)	\$ 918,976	6%	\$ 158,575	3%	17.26%	\$ 164,333	-3.50%	\$ 933,741	\$ 1,048,250	112.26%	-95.01%	\$ 114,509				
	Beg. Fund Balance (7/1/24) estimated	\$ 1,393,247	9%	\$ 1,491,066	24%	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>\$ 6,167,369</b>	<b>100%</b>	<b>38.98%</b>	<b>\$ 5,391,428</b>	<b>14.39%</b>	<b>\$ 15,450,932</b>	<b>\$ 15,636,264</b>	<b>101.20%</b>	<b>-62.22%</b>	<b>\$ 185,332</b>				
21	Grants and Financial Aid (e)	\$ 5,723,026		\$ 1,805,731		31.55%	\$ 1,554,613	16.15%	\$ 5,556,733	\$ 5,651,446	101.70%	-70.15%	\$ 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		\$ 59,754		99.19%	\$ 65,250	-8.42%	\$ 72,718	\$ 93,349	128.37%	-29.19%	\$ 20,631				
60	Non-Plant Debt Fund (i)	\$ 1,165,040		\$ 201,878		17.33%	\$ 225,660	-10.54%	\$ 1,172,000	\$ 687,194	58.63%	-41.31%	\$ (484,806)				
	<b>Total Revenues</b>	<b>\$ 27,076,252</b>		<b>\$ 10,799,207</b>		<b>39.88%</b>	<b>\$ 10,861,509</b>	<b>-0.57%</b>	<b>\$ 27,505,880</b>	<b>\$ 28,079,362</b>	<b>102.08%</b>	<b>-62.20%</b>	<b>\$ 573,482</b>				

EXPENDITURES

Fund	Description	FY 2024-25		Expended as of		Expended as of		% Change Oct		FY 2023-24		Expended as of		Change in %		Budget versus	
		Budget		10/31/24	% Expended	10/31/23	% Expended	to Oct 23	Budget	6/30/24	% Expended	expended	Actual	Variance			
11	General Operating (d)	\$ 15,820,240		\$ 4,187,779	26.47%	\$ 5,003,333	-16.30%	\$ 15,450,932	\$ 14,277,372	92.40%	-65.93%	\$ (1,173,560)					
21	Grants and Financial Aid (e)	\$ 5,723,026		\$ 1,990,768	34.79%	\$ 1,857,941	7.15%	\$ 5,556,733	\$ 5,757,965	103.62%	-68.84%	\$ 201,232					
41	Plant (f)	\$ 1,794,112		\$ 32,748	1.83%	\$ 36,082	-9.24%	\$ 1,718,822	\$ 832,646	48.44%	-46.62%	\$ (886,176)					
	Plant - ERP Implementation	\$ 844,213		\$ 188,657	22.35%	\$ 366,342	-48.50%	\$ 1,876,038	\$ 955,557	50.93%	-28.59%	\$ (920,481)					
42	Plant - Debt (g)	\$ 1,669,376		\$ -	0.00%	\$ 69,258	-100.00%	\$ 1,658,637	\$ 1,658,431	99.99%	-99.99%	\$ (206)					
54	C&O - Special Revenue	\$ 60,245		\$ 6,511	10.81%	\$ 5,306	22.71%	\$ 72,718	\$ 36,093	49.63%	-38.83%	\$ (36,625)					
60	Non-Plant Debt Fund	\$ 1,165,040		\$ -	0.00%	\$ -	0.00%	\$ 1,172,000	\$ 802,564	68.48%	-68.48%	\$ (369,436)					
	<b>Total Expenditures</b>	<b>\$ 27,076,252</b>		<b>\$ 6,406,463</b>	<b>23.66%</b>	<b>\$ 7,338,262</b>	<b>-12.70%</b>	<b>\$ 27,505,880</b>	<b>\$ 24,320,628</b>	<b>88.42%</b>	<b>-64.76%</b>	<b>\$ (3,185,252)</b>					

Total Receipts over (under) Total Expenditures

\$ -	\$ 4,392,744	\$ 3,523,247	\$ -	\$ 3,758,733
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GENERAL FUND (11)

EXPENDITURES BY FUNCTION

Description	FY 2024-25		Expended as of		Expended as of		% Change Oct		FY 2023-24		Expended as of		Change in %		Budget versus	
	Budget		10/31/24	% Expended	10/31/23	% Expended	to Oct 23	Budget	6/30/24	% Expended	expended	Actual	Variance			
11 General Operating (d)	\$ 15,820,240		\$ 4,187,779	26.47%	\$ 5,003,333	-16.30%	\$ 15,450,932	\$ 14,277,372	92.40%	-65.93%	\$ (1,173,560)					
<b>By Function</b>																
Instruction	\$ 5,672,050	36%	\$ 1,328,026	32%	23.41%	\$ 1,409,784	-5.80%	\$ 5,643,981	\$ 5,452,589	96.61%	\$ (191,392)					
Instructional Support	\$ 1,773,140	11%	\$ 567,192	14%	31.99%	\$ 651,398	-12.93%	\$ 1,923,176	\$ 1,886,637	98.10%	\$ (36,539)					
Public Services	\$ 24,542	0%	\$ 1,572	0%	6.40%	\$ 1,534	2.46%	\$ 35,424	\$ 8,854	25.00%	\$ (26,570)					
Student Services	\$ 1,390,279	9%	\$ 322,092	8%	23.17%	\$ 577,888	-44.26%	\$ 1,813,140	\$ 1,541,122	85.00%	\$ (272,018)					
Institutional Support	\$ 3,566,375	23%	\$ 1,242,016	30%	34.83%	\$ 1,634,783	-24.03%	\$ 3,666,670	\$ 3,528,128	96.22%	\$ (138,542)					
Operation and Maintenance of Plant	\$ 1,803,629	11%	\$ 656,795	16%	36.42%	\$ 664,044	-1.09%	\$ 1,714,725	\$ 1,663,938	97.04%	\$ (50,787)					
Scholarships & Tuition Waivers	\$ 184,800	1%	\$ 70,086	2%	37.93%	\$ 63,902	9.68%	\$ 184,800	\$ 196,104	106.12%	\$ 11,304					
Contingency	\$ 1,405,425	9%	\$ -	0%	0.00%	\$ -	0.00%	\$ 469,016	\$ -	0.00%	\$ (469,016)					
<b>Total General Fund Expenditures</b>	<b>\$ 15,820,240</b>	<b>100%</b>	<b>\$ 4,187,779</b>	<b>100%</b>	<b>26.47%</b>	<b>\$ 5,003,333</b>	<b>-16.30%</b>	<b>\$ 15,450,932</b>	<b>\$ 14,277,372</b>	<b>92.40%</b>	<b>\$ (1,173,560)</b>					