

CCC Board of Education – Topic Summary	
Topic:	Presentation of FY 2022-23 Annual Comprehensive Financial Report
Date:	December 18, 2024
Presenter:	Christy Owen – Dean of Business Services & Kenneth Kuhns & Co., CPA
Division/Department:	College Services
RECOMMENDATION:	This item is for information only

REASON FOR BOARD CONSIDERATION:

The College is required by Oregon statute (ORS 297.425), various grant awards, and debt covenants to prepare an annual financial report, audited by independent CPAs. Kenneth Kuhns & Co., selected by a competitive process, audits both the College and Foundation annual reports.

EXPECTED OUTCOME/RELEVANCE TO STRATEGIC PRIORITY OR CORE THEME:

This is a compliance item which provides independent testing and assessment of our financial statements, internal controls, financial aid processing, charges to federal grants, and so forth. A timely report with unqualified audit opinions provides assurances to the Board, external funders, and the public about financial management of the College.

BACKGROUND:

Not applicable.

BUDGET IMPACT/SOURCE OF FUNDS:

This presentation does not result in expenditure at the college. Costs associated with conducting the annual audit are included in current resources within the Business Office budget.

ATTACHMENTS:

A link to the FY 2023-24 Annual Comprehensive Financial Report (ACFR) is posted on the CCC website at <https://www.clackamas.edu/about-us/leadership/budget>. All prior year budget and ACFRs are located here. Paper copies are available upon request.

FUTURE REPORT:

December, 2025