

A public meeting of the Clatsop Community College board of Education will be held on June 13, 2024 at 5:30 pm at 1455 N. Roosevelt Dr. Second floor, Seaside, Oregon. The meeting can be accessed online at <https://clatsopcc.zoom.us/j/89824559188#success>. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Clatsop Community College Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 1680 Lexington Ave. LIB108D, Astoria OR, between the hours of 10:00 a.m. and 4:00 p.m., or online at <https://www.clatsopcc.edu/about-ccc/financial-budget-reports/budget/>. This Budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the basis of accounting used during the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
Beginning Fund Balance	\$ 2,728,127	\$ 5,537,921	\$ 4,102,487
Current Year Property Taxes, other than Local Option Taxes	6,575,877	6,525,843	7,074,316
Current Year Local Option Property Taxes	0	0	0
Tuition and Fees	2,770,011	3,238,183	3,154,503
Other Revenue from Local Sources	2,268,347	2,015,096	2,025,300
Revenue from State Sources	5,192,149	4,753,836	5,191,963
Revenue from Federal Sources	3,860,486	3,536,985	3,611,468
Interfund Transfers	758,405	750,794	757,310
All Other Budget Resources	6,154,506	1,147,222	1,158,905
Total Resources	\$ 30,307,908	\$ 27,505,880	\$ 27,076,252

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	\$ 13,141,866	\$ 14,499,851	\$ 13,459,140
Materials & Services	3,674,992	3,172,278	3,189,566
Financial Aid	3,006,259	2,686,796	2,735,175
Capital Outlay	613,314	1,436,739	872,494
Debt Service	2,440,313	2,461,201	2,506,021
Interfund Transfers	758,405	750,794	757,310
Operating Contingency	0	469,016	1,405,425
All Other Expenditures	588,110	2,029,205	2,151,121
Unappropriated Ending Fund Balance & Reserves	6,084,649	0	0
Total Requirements	\$ 30,307,908	\$ 27,505,880	\$ 27,076,252

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
Instruction	\$ 5,539,804	\$ 5,866,503	\$ 5,869,053
FTE	50.42	52.56	47.58
Instructional Support	2,528,965	2,674,677	2,579,257
FTE	18.75	22.47	17.17
Student Services other than Student Loans and Financial Aid	2,963,097	3,307,209	2,973,271
FTE	27.08	32.65	23.72
Student Loans and Financial Aid	2,939,570	2,675,171	2,702,006
FTE	3.15	0	0
Community Services	592,904	619,318	603,284
FTE	4.89	6.15	4.86
Support Serv. other than Facilities Acquisition and Construction	4,047,089	4,062,700	3,933,731
FTE	22.57	22.14	19.71
Facilities Acquisition and Construction	2,413,112	4,619,291	3,746,894
FTE	12.48	17.40	10.92
Interfund Transfers	758,405	750,794	757,310
Debt Service	2,440,313	2,461,201	2,506,021
Operating Contingency	0	469,016	1,405,425
Unappropriated Ending Fund Balance and Reserves	6,084,649	0	0
Total Requirements	\$ 30,307,908	\$ 27,505,880	\$ 27,076,252
Total FTE	139.34	153.37	123.96

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

- Revenues**
- Legislative state support for the FY2024-25 budget year is estimated to be \$4.3 million, an increase of 4 percent
 - Tuition rate increased to \$125 per credit, effective Fall term 2024
 - Tuition and fee revenues are based on level enrollment
 - Property taxes are increasing 3 percent annually
 - \$450,000 timber revenue (exceeding debt service requirements)
- Expenditures**
- Step increases for eligible employees
 - PERS rate at 22 percent
 - Increases for fixed cost items such as utilities and insurance
 - 8 percent COLA increase for Classified and Confidential Classified staff
 - 2.5 percent step raise for Classified and Confidential Classified staff
 - 6 percent Part-time Faculty COLA increase
 - Strategic program, departmental, and staffing restructuring
- FY2024-2025 Proposed Budget**
The General Fund resources include:
- \$6.1 million property taxes
 - \$4.3 million State support
 - \$3.1 million student tuition and fees
 - \$450,000 in timber revenue
 - \$1.4 million beginning fund balance

PROPERTY TAX LEVIES			
	Rate or Amount Imposed Last Year 2022-2023	Rate or Amount Imposed This Year 2023-2024	Rate or Amount Approved Next Year 2024-2025
Permanent Rate Levy (Rate Limit .7785 per \$1,000)	.7785 per \$1,000	.7785 per \$1,000	.7785 per \$1,000
Local Option Levy			
Levy For General Obligation Bonds	\$1,026,713	\$1,029,514	\$1,035,868

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred July 1
General Obligation Bonds	\$7,246,000	
Other Bonds	\$6,763,000	
Other Borrowings		
Total	\$14,009,000	