

FORM CC-1

NOTICE OF BUDGET HEARING

A public meeting of the Clatsop Community College Board will be held on June 8, 2021, at 6:30 p.m. via teleconference. The meeting can be accessed online at <https://clatsopcc.zoom.us/j/98663352485?pwd=THJtbVh2cVNVSFM4d2YzTERhWTFoUT09> or by calling 1-669-900-6833 and entering Meeting ID 986-6335-2485, Passcode: 014771. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 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 <https://www.clatsopcc.edu/about-ccc/financial-budget-reports/budget/>, or by emailing ejacobsen@clatsopcc.edu, or by U.S. mail by leaving a message at 503.338.2422 and providing your mailing address and a request to have a hard copy of the Approved Budget mailed. 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 2019-2020	Adopted Budget This Year 2020-2021	Approved Budget Next Year 2021-2022
Beginning Fund Balance	\$3,806,203	\$2,290,059	\$2,117,847
Current Year Property Taxes, other than Local Option Taxes	\$5,722,672	\$5,748,231	\$5,891,075
Current Year Local Option Property Taxes	\$0	\$0	\$0
Tuition and Fees	\$3,076,718	\$3,298,631	\$3,298,631
Other Revenue from Local Sources	\$2,530,202	\$2,417,602	\$2,484,071
Revenue from State Sources	\$4,817,875	\$12,797,729	\$12,869,525
Revenue from Federal Sources	\$3,560,286	\$3,180,957	\$4,138,233
Interfund Transfers	\$968,534	\$860,500	\$1,477,550
All Other Budget Resources	\$1,220,759	\$13,494,426	\$13,603,700
Total Resources	\$25,703,249	\$44,088,135	\$45,880,632

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	\$11,974,531	\$12,649,059	\$12,908,686
Materials & Services	\$4,854,658	\$8,427,910	\$9,112,890
Financial Aid	\$2,793,116	\$2,561,273	\$2,646,988
Capital Outlay	\$156,459	\$14,563,097	\$14,935,899
Debt Service	\$2,148,960	\$2,599,981	\$2,232,680
Interfund Transfers	\$968,534	\$860,500	\$1,477,550
Operating Contingency	\$0	\$547,146	\$488,167
All Other Expenditures	\$439,891	\$1,879,169	\$2,077,772
Unappropriated Ending Fund Balance & Reserves	\$2,367,100	\$0	\$0
Total Requirements	\$25,703,249	\$44,088,135	\$45,880,632

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
Instruction	\$5,086,409	\$5,612,146	\$5,853,038
FTE	49.53	56.57	53.27
Instructional Support	\$1,758,628	\$2,340,516	\$2,427,842
FTE	19.01	22.36	23.69
Student Services other than Student Loans and Financial Aid	\$2,588,858	\$2,761,092	\$2,949,167
FTE	27.76	30.08	28.79
Student Loans and Financial Aid	\$2,993,746	\$2,642,962	\$2,733,649
FTE	4.73	0.81	0.89
Community Services	\$477,481	\$506,659	\$570,574
FTE	4.81	6.33	6.8
Support Serv. other than Facilities Acquisition and Construction	\$3,002,074	\$3,465,654	\$4,454,581
FTE	17.96	18.7	19.23
Facilities Acquisition and Construction	\$4,311,459	\$22,751,479	\$22,693,384
FTE	12.87	13.06	11.92
Interfund Transfers	\$2,148,960	\$2,599,981	\$1,477,550
Debt Service	\$968,534	\$860,500	\$2,232,680
Operating Contingency	\$0	\$547,146	\$488,167
Unappropriated Ending Fund Balance and Reserves	\$2,367,100	\$0	\$0
Total Requirements	\$25,703,249	\$44,088,135	\$45,880,632
Total FTE	136.67	147.91	144.59

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
Revenue
* No change in tuition rate at \$105 per credit;
* Estimated 100 SFTE enrollment increase
* State support appropriations based on a \$641 million Community College allocation representing \$4.2 million;
* \$450,000 timber revenue (exceeding debt service requirements);
Expenditure
* Steps for eligible employees;
* 5 percent increase for medical, dental, vision;
* PERS rate at 23 percent;
* Increases for fixed cost items such as utilities and insurance.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed Last Year 2019-2020	Rate or Amount Imposed This Year 2020-2021	Rate or Amount Approved Next Year 2021-2022
Permanent Rate Levy (Rate Limit .7785 per \$1,000)	.7785 per \$1000	.7785 per \$1000	.7785 per \$1000
Local Option Levy			
Levy For General Obligation Bonds	\$996,628	\$1,035,085	\$1,038,813

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred July 1
General Obligation Bonds	\$9,415,000	\$0
Other Bonds	\$6,970,000	\$0
Other Borrowings	\$0	\$0
Total	\$16,385,000	\$0