

FORM

OR-CC-1

NOTICE OF BUDGET HEARING

A public meeting of the Clatsop Community College Board of Education will be held on June 13, 2023 at 6:30 pm at 1651 Lexington Ave., COL219, Astoria, Oregon. The meeting can be accessed online at <https://clatsopcc.zoom.us/j/8512343331?pwd=UGYyM09zWDNlS1NGbTJkVCtyVFhvZz09>. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 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 a.m. and 4 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 2021-2022	Adopted Budget This Year 2022-2023	Approved Budget Next Year 2023-2024
Beginning Fund Balance	\$3,728,302	\$2,778,423	\$5,537,921
Current Year Property Taxes, other than Local Option Taxes	\$6,243,876	\$6,365,660	\$6,525,843
Current Year Local Option Property Taxes	\$0	\$0	\$0
Tuition and Fees	\$2,532,020	\$3,232,413	\$3,238,183
Other Revenue from Local Sources	\$2,191,071	\$2,323,617	\$2,015,096
Revenue from State Sources	\$4,791,670	\$4,797,861	\$4,753,836
Revenue from Federal Sources	\$4,557,882	\$4,171,606	\$3,536,985
Interfund Transfers	\$1,774,184	\$611,850	\$750,794
All Other Budget Resources	\$905,659	\$5,110,882	\$1,147,222
Total Resources	\$26,724,664	\$29,392,312	\$27,505,880

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	\$12,712,910	\$13,597,246	\$14,499,851
Materials & Services	\$3,232,824	\$7,034,642	\$4,591,616
Financial Aid	\$3,390,366	\$3,157,148	\$2,686,796
Capital Outlay	\$68,751	\$178,089	\$18,001
Debt Service	\$2,231,379	\$2,294,302	\$2,460,601
Interfund Transfers	\$1,774,184	\$611,850	\$750,794
Operating Contingency	\$0	\$626,113	\$469,016
All Other Expenditures	\$1,451,999	\$1,584,273	\$974,678
Unappropriated Ending Fund Balance & Reserves	\$1,862,251	\$308,649	\$1,054,527
Total Requirements	\$26,724,664	\$29,392,312	\$27,505,880

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
Instruction	\$5,397,721	\$5,883,183	\$5,866,503
FTE	43.14	53.52	52.56
Instructional Support	\$2,033,379	\$2,448,279	\$2,674,677
FTE	18.79	23.52	22.47
Student Services other than Student Loans and Financial Aid	\$2,740,107	\$3,054,303	\$3,307,209
FTE	26.42	27.13	32.65
Student Loans and Financial Aid	\$4,231,216	\$3,119,063	\$2,675,171
FTE	3.7	0.67	0
Community Services	\$464,986	\$578,738	\$619,318
FTE	4.46	6.83	6.15
Support Serv. other than Facilities Acquisition and Construction	\$4,256,991	\$4,816,062	\$4,062,700
FTE	21.03	22.67	22.14
Facilities Acquisition and Construction	\$1,587,085	\$5,972,369	\$4,619,291
FTE	10.11	17.46	17.4
Interfund Transfers	\$2,231,929	\$611,850	\$2,461,201
Debt Service	\$1,918,999	\$2,282,352	\$750,794
Operating Contingency	\$0	\$626,113	\$469,016
Unappropriated Ending Fund Balance and Reserves	\$1,862,251	\$0	\$0
Total Requirements	\$26,724,664	\$29,392,312	\$27,505,880
Total FTE	127.65	151.8	153.37

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

- Revenue
- No change in tuition rate at \$112 per credit;
 - \$4 dollar increase in Technology Fee;
 - Estimated 45 FTE enrollment increase;
 - State support appropriations based on a \$746 million Community College allocation representing \$3.8 million;
 - \$450,000 timber revenue (exceeding debt service requirements).
- Expenditure
- 5 percent increase for S&S employees;
 - 3 percent increase for FT Faculty;
 - Steps for eligible employees;
 - 5 percent increase for medical, dental, vision;
 - PERS rate at 22 percent;
 - Increases for fixed cost items such as utilities and insurance

PROPERTY TAX LEVIES			
	Rate or Amount Imposed Last Year 2021-2022	Rate or Amount Imposed This Year 2022-2023	Rate or Amount Approved Next Year 2023-2024
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	\$1,038,813	\$1,026,713	\$1,029,514

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred July 1
General Obligation Bonds	\$7,995,000	
Other Bonds	\$7,908,000	
Other Borrowings		
Total	\$15,903,000	