



Date: 11/25/2024

To: Chair Tromp and Members of the Board of Commissioners
From: Brett Riley, Chair, Financial Resources Review (FRR) Panel
Subject: Clatsop Community College – Fall 2024 Financial Resources Review

Institutional Summary

Founded in 1958, Clatsop Community College (CCC) is a comprehensive two-year public institution serving Oregon’s North Coast region. The College is dedicated to providing high-quality education, promoting student success, and fostering economic development in the local community. Its mission focuses on empowering learners through academic programs, workforce training, and community engagement.

CCC has faced several financial and operational difficulties necessitating a Financial Resources Review (FRR) by the Northwest Commission on Colleges and Universities (NWCCU). Key challenges include:

Enrollment Decline: COVID-19 significantly impacted enrollment, leading to a reduction in tuition-based Full-Time Equivalent (FTE) enrollments.

Financial Deficits: Previous deficit spending and borrowing to implement a new Student Information System (SIS) led to a downgrade of the College’s credit rating.

Review and Analysis

Clatsop Community College has implemented a series of corrective measures aimed at stabilizing its financial and operational position:

Leadership Stabilization: The appointment of a new president with extensive community college experience and retention of a financial consultant has ensured steady leadership.

Financial Reforms: Deficit spending has been curtailed through strategic budget adjustments, personnel reductions, and increased fiscal oversight by the Board.

Revenue Growth and Debt Management: CCC’s property tax revenues, now representing over 40% of total revenue, reduce dependency on tuition, and all new debt has been limited to essential ERP systems.



Board Oversight and Strategic Planning: The Board plays an active role in financial planning, regularly reviewing the budget and participating in strategic discussions. Board minutes from recent meetings document the approval of fiscal policies, budget adjustments, and long-term financial strategies, indicating enhanced governance and oversight.

Clatsop Community College has demonstrated a commitment to addressing NWCCU’s concerns through sustained efforts in financial management, leadership stability, and enrollment recovery. The institution has submitted comprehensive financial data, including audited and unaudited financial statements, budgetary projections, and enrollment trends, which highlight a return to financial stability and operational efficiency.

Recommendation

- Accept the Report