

FORM CC-1

NOTICE OF BUDGET HEARING

A public meeting of the Columbia Gorge Community College Board of Education will be held on June 15, 2021 at 6:00 p.m. virtually at 400 E Scenic Drive, The Dalles, Oregon. Instructions on how to join the meeting remotely through Zoom are published on the June 15 Board agenda. Public comments for the Board may be addressed to jmunoz@cgcc.edu. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the Columbia Gorge Community College Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Business Office between the hours of 8:00 a.m. and 5:00 p.m., or online at cgcc.edu. 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.

Contact: Sandra Buchanan, Interim Chief Financial Officer Telephone: 541.506.6050 Email: sbuchanan@cgcc.edu

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2019-20	Adopted Budget This Year 2020-21	Approved Budget Next Year 2021-22
Beginning Fund Balance	\$10,867,576	\$11,279,362	\$4,156,159
Current Year Property Taxes, other than Local Option Taxes	\$2,806,259	\$2,777,828	\$2,879,529
Tuition and Fees	\$3,201,713	\$3,476,105	\$3,718,660
Other Revenue from Local Sources	\$10,047,942	\$1,529,512	\$5,850,999
Revenue from State Sources	\$5,776,359	\$10,285,088	\$6,118,126
Revenue from Federal Sources	\$3,274,293	\$2,443,151	\$3,357,147
Interfund Transfers	\$756,201	\$1,296,973	\$3,214,662
All Other Budget Resources	\$0	\$0	\$238,924
Total Resources	\$36,730,343	\$33,088,019	\$29,534,206

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	\$8,532,085	\$8,502,914	\$9,471,242
Materials & Services	\$4,012,136	\$12,674,384	\$5,317,504
Financial Aid	\$2,978,167	\$2,793,294	\$3,094,336
Debt Service	\$2,429,805	\$2,445,940	\$2,671,193
Interfund Transfers	\$1,783,867	\$1,296,973	\$5,636,888
Operating Contingency	\$0	\$260,000	\$260,000
Unappropriated Ending Fund Balance & Reserves	\$16,994,285	\$5,615,999	\$3,083,039
Total Requirements	\$36,730,345	\$33,589,504	\$29,534,202

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
Instruction	\$4,421,472	\$4,309,897	\$5,272,161
FTE	67.5	69	69
Instructional Support	\$1,145,360	\$1,051,724	\$951,167
FTE	10	11	12
Student Services other than Student Loans and Financial Aid	\$1,482,308	\$1,448,073	\$1,584,685
FTE	15.7	15	15
Student Loans and Financial Aid	\$3,030,035	\$2,819,523	\$3,124,328
FTE	0	0	0
Community Services	\$387,583	\$615,120	\$680,854
FTE	9.1	9	9
Support Serv. other than Facilities Acquisition and Construction	\$2,820,441	\$2,753,293	\$3,052,016
FTE	16	15	16
Facilities Acquisition and Construction	\$2,235,189	\$10,972,962	\$3,217,871
FTE	10	10	10
Interfund Transfers	\$1,783,867	\$1,296,973	\$5,636,888
Debt Service	\$2,429,805	\$2,445,940	\$2,671,193
Operating Contingency	\$0	\$260,000	\$260,000
Unappropriated Ending Fund Balance and Reserves	\$16,994,285	\$5,615,999	\$3,083,039
Total Requirements	\$36,730,345	\$33,589,504	\$29,534,202
Total FTE	128.3	129	131

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *
 For more information about the College's budget, please refer to the College's 2021-22 Budget Message which provides detail of the College's finances and additions or changes to the College's 2021-22 programs.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed Last Year 2019-20	Rate or Amount Imposed This Year 2020-21	Rate or Amount Approved Next Year 2021-22
Permanent Rate Levy (Rate Limit \$0.2703 per \$1,000)	\$0.2703 per \$1,000	\$0.2703 per \$1,000	\$0.2703 per \$1,000
Levy For General Obligation Bonds	\$1,604,225	\$1,620,075	\$1,262,764

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred July 1
General Obligation Bonds	\$7,695,000	\$0
Other Bonds (Pension Oblig & FFC)	\$10,257,398	\$0
Other Borrowings (Loan)	\$200,000	\$1,300,000
Total	\$18,152,398	\$1,300,000