

NOTICE OF BUDGET HEARING

A public meeting of the Columbia Gorge Community College Board of Education will be held on June 12, 2018 at 6:00pm at 400 East Scenic Drive, Building 1, Board Room 1.162, The Dalles, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2018 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, Building Two, 400 East Scenic Drive, The Dalles, Oregon between the hours of 8:00am-4:30pm Monday-Friday or online at www.cgcc.edu/budget. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year. Eric Stasak, Interim CFO 541 880 6513
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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual	Adopted Budget	Approved Budget
	Last Yr 16 - 17	This Yr 2017 - 18	Next Yr 2018 - 19
Beginning Fund Balance	4,681,162	4,150,359	4,731,112
Current Year Property Taxes, other than Local Option Taxes	2,566,463	2,534,817	2,487,506
Current Year Local Option Property Taxes	-	-	-
Tuition & Fees	3,185,867	3,650,501	3,624,868
Other Revenue from Local Sources	22,500	20,000	40,000
Revenue from State Sources	4,841,981	4,703,160	5,217,279
Revenue from Federal Sources	2,776,999	3,573,955	4,087,712
Interfund Transfers In	1,063,887	436,750	413,766
All Other Budget Resources	1,367,406	1,056,084	2,114,020
Total Resources	20,506,265	20,125,626	22,716,263

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Personnel Services	7,741,915	8,034,728	8,675,501
Materials and Services	5,187,444	6,384,078	8,359,328
Financial Aid	-	-	-
Capital Outlay	43,349	205,000	202,869
Debt Service	1,953,175	1,955,200	2,112,285
Interfund Transfers Out	1,062,937	466,750	413,016
Operating Contingency	-	231,000	239,846
All Other Expenditures	-	-	-
Unappropriated Ending Fund Balance and Reserves	4,517,445	2,848,869	2,713,418
Total Requirements	20,506,265	20,125,625	22,716,263

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION

Instruction	3,606,619	4,276,690	4,728,980
FTE	47.0	52.0	50.0
Instructional Support	1,173,811	1,153,896	1,590,381
FTE	11.0	14.0	16.0
Student Services other than Student Loans & Financial Aid	952,492	1,374,443	1,502,725
FTE	10.0	15.0	15.0
Student Loans & Financial Aid	4,197,463	4,021,132	3,766,308
FTE	2.0	2.5	3.0
Community Services	211,523	266,671	361,878
FTE	4.0	2.0	5.5
College Support	1,734,910	2,068,378	3,675,964
FTE	18.0	18.5	19.5
Facility Maintenance	1,052,542	1,384,596	1,408,593
FTE	11.0	11.0	11.5
Facility Acquisition & Construction	43,349	78,000	202,869
FTE	-	-	-
Debt Service	1,953,175	1,955,200	2,112,285
Interfund Transfers Out	1,062,937	466,750	413,016
Operating Contingency	-	231,000	239,846
Unappropriated Ending Fund Balance and Reserves	4,517,445	2,848,869	2,713,418
Total Requirements	20,506,265	20,125,625	22,716,263
Total FTE	103.0	115.0	120.5

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING FROM LAST YEAR

The proposed budget for 2018-19 is focused on investing in enrollment growth and technology infrastructure. The proposed budget represents the best estimates of resources and expenditures to provide academic and support services for a broad range of community needs and expectations for community college services. Budget principles include focus on students; maximize efficiencies in operations and instruction; align the budget with the strategic plan, statewide initiatives, accreditation standards, and planning processes; and expand resource development through grants, institutional advancement and the Columbia Gorge Community College Foundation. Budget challenges include the gap between the State community college funding level and resources needed to support enrollment growth and student success, statewide initiatives and the increasing cost of operations.

PROPERTY TAX LEVIES

Tax Levies by Type: (Hood River & Wasco Counties)	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Imposed
	Last Yr 2016-17	This Yr 2017-18	Next Yr 2018-19
Permanent Rate Limit Levy (Rate Limit \$0.2703 Per \$1000)	0.2703	0.2703	0.2703
Local Option Levy	0	0	0
Levy for General Obligation Bonds - District-wide	1,485,536	1,498,525	1,539,476

STATEMENT OF INDEBTEDNESS

Long Term Debt	Estimated Debt	Debt Authorized but not
	Outstanding on July 1	Incurred on July 1
General Obligation Bonds - District-wide Hood River & Wasco Counties	10,210,000	0
Pension Obligation Bonds	4,033,812	0
Full Faith and Credit Obligation Bonds	1,238,438	0
Total Indebtedness	15,482,249	0