

FORM LB-1

NOTICE OF BUDGET HEARING

A public meeting of the Columbia Community College Board of Education will be held on May 21, 2019 at 6:00 pm at 400 E. Scenic Dr, The Dalles, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 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 400 E. Scenic Dr, The Dalles, Oregon, between the hours of 9:00 a.m. and 4:00 p.m. or online at cgcc.edu/budget-finance. 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.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Lat Year 2017-18	Adopted Budget This Year 2018-19	Approved Budget Next Year 2019-20
Beginning Fund Balance	\$4,529,911	\$4,731,112	\$2,713,418
Tuition, Fees and Other Sources	\$3,243,007	\$3,624,868	\$3,388,700
Federal, State and all Other Grants, Gifts, Allocations and	\$7,485,790	\$9,304,991	\$8,207,427
Revenue from Bonds and Other Debt	\$0		\$1,500,000
Interfund Transfers / Internal Service Reimbursements	\$986,792	\$413,766	\$1,098,860
All Other Resources Except Current Year Property Taxes	\$1,299,894	\$2,154,020	\$1,352,518
Current Year Property Taxes Estimated to be Received	\$2,467,204	\$2,487,506	\$2,650,233
Total Resources	\$20,012,598	\$22,716,263	\$20,911,156

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	\$8,027,138	\$8,675,501	\$8,619,704
Materials and Services	\$5,080,925	\$8,358,578	\$5,416,180
Capital Outlay	\$0	\$202,869	\$1,095,000
Debt Service	\$1,831,245	\$2,112,285	\$2,337,232
Interfund Transfers	\$986,792	\$413,766	\$1,098,860
Contingencies		\$239,846	\$234,794
Special Payments			
Unappropriated Ending Balance and Reserved for Future Expenditure	\$4,086,498	\$2,713,418	\$10,656,868
Total Requirements	\$20,012,598	\$22,716,263	\$29,458,638

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM			
Name of Organizational Unit or Program FTE for that unit or program			
Instruction & Public Support	4,606.329	5,090.858	4,959.891
FTE	75.60	55.50	76.60
Academic Support	1,105.811	1,590.381	1,043.630
FTE	11.00	16.00	10.00
Student Services & Financial Aid	1,125.851	1,502.725	1,417.760
FTE	16.20	18.00	15.70
College Support	1,834.413	3,675.964	2,028.243
FTE	14.25	19.50	13.50
Facilities	1,132.669	1,611.462	1,212.101
FTE	11.50	11.50	10.00
Not Allocated to Organizational Unit or Program	10,207.525	9,244.873	18,797.012
FTE	1.50		2.50
Total Requirements	20,012,598	22,716,263	29,458,638
Total FTE	130.05	120.50	128.30

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

In February of 2019, a Full Faith & Credit bond was issued for \$8,225,000 for purposes of building a Skills Center and Campus Housing at The Dalles campus of Columbia Gorge Community College. This is the reason for the large change in the adopted budget ending fund balance and the projected beginning fund balance for the 2019-20 A State Grant will be provided and total project cost is estimated at \$14,600,000. A State Capital Projects fund was established for this project. Another \$1,500,000 in financing with the Port of The Dalles was authorized in March of 2019. Funds are expected to be received in the 2019-20 budget year, but payments will not be due until the 2021-22 fiscal year.

PROPERTY TAX LEVIES

	Rate or Amount Imposed 2017-18	Rate or Amount Imposed This Year 2018-19	Rate or Amount Approved Next Year 2019-20
Permanent Rate Levy (rate limit \$0.2703 per \$1,000)	0.2703	0.2703	0.2703
Local Option Levy			
Levy For General Obligation Bonds	\$1,498,525	\$1,539,475	\$1,604,225

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2019	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$9,000,000	
Other Bonds	\$11,389,533	
Other Borrowings		\$1,500,000
Total	\$20,389,533	\$1,500,000

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.