

NOTICE OF BUDGET HEARING

A public meeting of the Chemeketa Community College Board of Education will be held on May 19, 2021 at 5:30 pm held remotely via livestream. Access to the meeting can be found on the home page of Chemeketa's public website at www.chemeketa.edu. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the Chemeketa Community College Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected online at www.chemeketa.edu/about/administration/financial-management/budget-financial-documents/. This Budget is for an annual budget period and 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 2019-20	Adopted Budget This Year 2020-21	Approved Budget Next Year 2021-22
Beginning Fund Balance	69,027,844	60,760,000	56,525,000
Current Year Property Taxes, other than Local Option Taxes	36,163,666	38,100,000	39,920,000
Tuition and Fees	33,140,312	38,290,000	37,430,000
Other Revenue from Local Sources	1,570,148	2,675,000	2,675,000
Revenue from State Sources	53,168,800	56,290,000	54,320,000
Revenue from Federal Sources	36,895,820	54,750,000	88,500,000
Interfund Transfers	12,185,790	7,905,000	7,265,000
All Other Budget Resources	24,134,129	37,060,000	35,307,000
Total Resources	266,286,509	295,830,000	321,942,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	86,732,112	102,771,122	106,444,257
Materials & Services	31,457,675	47,349,508	79,136,236
Capital Outlay	5,686,968	21,356,870	13,736,507
Debt Service	16,313,743	36,250,000	34,630,000
Interfund Transfers	12,185,791	8,005,000	7,455,000
Operating Contingency	-	12,030,000	12,530,000
All Other Expenditures	45,566,376	66,567,500	66,510,000
Unappropriated Ending Fund Balance & Reserves	-	1,500,000	1,500,000
Total Requirements	197,942,665	295,830,000	321,942,000

FINANCIAL SUMMARY - REQUIREMENTS AND FULL TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
Instruction	47,462,228	57,234,851	61,940,607
FTE	443.37	435.54	412.75
Instructional Support	15,333,731	18,683,106	24,871,163
FTE	97.03	105.30	102.08
Student Services other than Student Loans and Financial Aid	14,338,677	18,427,354	30,716,240
FTE	93.37	89.19	100.44
Student Loans and Financial Aid	40,566,376	66,567,500	66,510,000
FTE	0.85	0.85	0.60
Community Services	4,761,512	6,017,861	9,978,547
FTE	17.08	20.41	14.25
College Support Services other than Facilities	29,225,437	35,102,791	32,935,885
FTE	132.50	139.15	136.90
Facility Acquisition, Construction & Maintenance	18,738,395	35,653,537	37,359,558
FTE	63.60	65.70	65.55
Interfund Transfers	11,202,566	8,005,000	7,455,000
Debt Service	16,313,743	36,250,000	34,630,000
Operating Contingency	-	5,338,000	6,930,000
Unappropriated Ending Fund Balance and Reserves	-	8,550,000	8,615,000
Total Requirements	197,942,665	295,830,000	321,942,000
Total FTE	847.80	856.14	832.57

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy-Chemeketa (Rate Limit 0.6259 per \$1,000)	0.6259	0.6259	0.6259
Permanent Rate Levy-CCRLS (Rate Limit 0.0818 per \$1,000)	0.0818	0.0818	0.0818
Levy For General Obligation Bonds	10,300,000	10,650,000	11,450,000

STATEMENT OF INDEBTEDNESS			
LONG TERM DEBT	Estimated Debt Outstanding July 1, 2021	Estimated Debt Authorized, But Not Incurred July 1, 2021	
General Obligation Bonds	47,345,000	-	
Other Bonds	33,370,367	-	
Other Borrowings	775,992	-	
Total	81,491,359	-	