

NOTICE OF BUDGET HEARING

A public meeting of the Chemeketa Community College Board of Education will be held on May 20, 2020 at 5:30 pm held remotely via Zoom. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 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/financial-management/budget-financial-documents/. 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: Rich McDonald

Telephone: 503-399-2334

Email: rich.mcdonald@chemeketa.edu

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2018-19	Adopted Budget This Year 2019-20	Approved Budget Next Year 2020-21
Beginning Fund Balance	75,512,798	66,355,000	60,760,000
Current Year Property Taxes, other than Local Option Taxes	35,717,219	35,810,000	38,100,000
Tuition and Fees	33,550,074	38,590,000	38,290,000
Other Revenue from Local Sources	1,422,772	2,666,000	2,675,000
Revenue from State Sources	32,835,950	55,236,000	56,290,000
Revenue from Federal Sources	36,530,528	53,000,000	54,750,000
Interfund Transfers	6,319,568	7,255,000	7,905,000
All Other Budget Resources	26,993,170	37,404,000	37,060,000
Total Resources	248,882,079	296,316,000	295,830,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	85,167,183	99,578,622	102,771,122
Materials & Services	28,187,449	44,250,008	44,349,508
Capital Outlay	1,555,694	23,781,870	24,356,870
Debt Service	15,805,047	40,500,000	36,250,000
Interfund Transfers	6,419,568	7,255,000	8,005,000
Operating Contingency	-	12,938,000	12,030,000
All Other Expenditures	42,719,294	66,512,500	66,567,500
Unappropriated Ending Fund Balance & Reserves	-	1,500,000	1,500,000
Total Requirements	179,854,235	296,316,000	295,830,000

FINANCIAL SUMMARY - REQUIREMENTS AND FULL TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
Instruction	48,688,212	60,950,143	62,003,663
FTE	466.67	443.37	435.54
Instructional Support	14,644,529	18,113,945	19,509,699
FTE	108.52	97.03	105.30
Student Services other than Student Loans and Financial Aid	11,227,358	15,108,913	15,833,248
FTE	87.32	93.37	89.19
Student Loans and Financial Aid	42,719,294	66,512,500	66,567,500
FTE	0.85	0.85	0.85
Community Services	4,446,244	6,501,327	6,846,496
FTE	16.53	17.08	20.41
College Support Services other than Facilities	24,103,798	33,894,372	32,956,495
FTE	136.05	132.50	139.15
Facility Acquisition, Construction & Maintenance	11,807,448	32,651,800	33,877,899
FTE	65.10	63.60	65.70
Interfund Transfers	6,404,568	7,255,000	8,005,000
Debt Service	15,805,047	40,500,000	36,250,000
Operating Contingency	-	6,338,000	5,430,000
Unappropriated Ending Fund Balance and Reserves	7,737	8,490,000	8,550,000
Total Requirements	179,854,235	296,316,000	295,830,000
Total FTE	881.04	847.80	856.14

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *

The budget for Federal Financial Aid in the Financial Aid Fund was reduced due to reduced enrollment.

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	10,130,000	10,300,000	10,650,000

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding July 1, 2020	Estimated Debt Authorized, But Not Incurred July 1, 2020
General Obligation Bonds	55,550,000	-
Other Bonds	36,597,506	-
Other Borrowings	1,537,534	-
Total	93,685,040	-