

**FORM CC-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Columbia Gorge Community College Board of Education will be held on June 18 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 18 Board agenda. Public comments for the Board may be addressed to tprince@cgcc.edu. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 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: Mark DeMoss, Interim Chief Financial Officer Telephone: 541.506.6056 Email: mdemoss@cgcc.edu

<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Budget Year 2022-23	Adopted Budget Next Year 2023-24	Approved Budget Next Year 2024-25
Beginning Fund Balance	\$8,787,398	\$4,657,240	\$5,083,427
Current Year Property Taxes, other than Local Option Taxes	\$3,749,435	\$1,771,214	\$3,563,900
Tuition and Fees	\$3,109,730	\$3,676,900	\$3,388,700
Other Revenue from Local Sources	\$2,894,151	\$6,516,717	\$1,768,869
Revenue from State Sources	\$7,632,599	\$6,698,901	\$8,839,696
Revenue from Federal Sources	\$2,642,909	\$4,712,048	\$4,650,114
Interfund Transfers	\$593,000	\$240,000	\$899,633
All Other Budget Resources	\$0	\$0	\$0
<b>Total Resources</b>	<b>\$29,409,222</b>	<b>\$28,273,020</b>	<b>\$28,194,338</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Personnel Services	\$10,472,703	\$11,272,864	\$11,497,557
Materials & Services	\$6,133,721	\$6,580,532	\$10,364,045
Financial Aid	\$2,778,621	\$2,174,916	\$18,347
Capital Outlay	\$0	\$0	\$0
Debt Service	\$2,767,100	\$3,279,086	\$2,880,091
Interfund Transfers	\$1,343,830	\$1,098,000	\$899,633
Operating Contingency	\$260,000	\$260,000	\$0
All Other Expenditures	\$0	\$0	\$0
Unappropriated Ending Fund Balance & Reserves	\$5,653,244	\$3,607,622	\$2,534,665
<b>Total Requirements</b>	<b>\$29,409,219</b>	<b>\$28,273,020</b>	<b>\$28,194,337</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION</b>			
Instruction	\$4,914,060	\$6,561,647	\$7,519,557
FTE	58	50	43
Instructional Support	\$970,361	\$961,557	\$1,134,674
FTE	9	11	13
Student Services other than Student Loans and Financial Aid	\$1,873,103	\$2,192,938	\$2,776,283
FTE	12.5	16	13
Student Loans and Financial Aid	\$2,805,968	\$2,193,263	\$2,418,347
FTE	0	0	1
Community Services	\$1,552,345	\$1,659,177	\$3,292,265
FTE	11	9	19
Support Serv. other than Facilities Acquisition and Construction	\$6,081,664	\$5,185,301	\$3,391,331
FTE	19	19	21
Facilities Acquisition and Construction	\$1,187,546	\$1,429,429	\$1,347,492
FTE	8	8	8
Interfund Transfers	\$1,343,830	\$943,000	\$899,633
Debt Service	\$2,767,100	\$3,279,086	\$2,880,091
Operating Contingency	\$260,000	\$260,000	\$0
Unappropriated Ending Fund Balance and Reserves	\$5,653,244	\$3,607,622	\$2,534,665
<b>Total Requirements</b>	<b>\$29,409,221</b>	<b>\$28,273,020</b>	<b>\$28,194,337</b>
<b>Total FTE</b>	<b>117.5</b>	<b>113</b>	<b>118</b>

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \***

For more information about the College's budget, please refer to the College's 2022-23 Budget Message which provides detail of the College's finances and additions or changes to the College's 2022-23 programs.

<b>PROPERTY TAX LEVIES</b>			
	Rate or Amount Imposed Next Year 2022-23	Rate or Amount Approved Next Year 2023-24	Rate or Amount Approved Next Year 2024-25
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
Local Option Levy	na	na	na
Levy For General Obligation Bonds	\$2,285,313	\$1,751,450	\$1,794,200

<b>STATEMENT OF INDEBTEDNESS</b>		
<b>LONG TERM DEBT</b>	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred July 1
General Obligation Bonds	\$1,794,200	\$0
Other Bonds (Pension Oblig & FFC)	\$12,429,009	\$0
Other Borrowings (Loan)	\$0	\$0
<b>Total</b>	<b>\$14,223,209</b>	<b>\$0</b>