

NOTICE OF BUDGET HEARING

A public meeting of the Chemeketa Community College Board of Education will be held on May 18, 2022 at 6pm 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, 2022 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. If you would like to submit a question or comment for this discussion you can email budget@chemeketa.edu up until 5pm May 17, 2022.

Contact: Budget and Finance Department

Telephone: 503-365-4789

Email: budget@chemeketa.edu

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2020-21	Adopted Budget This Year 2021-22	Approved Budget Next Year 2022-23
Beginning Fund Balance	68,343,844	56,525,000	61,185,000
Current Year Property Taxes, other than Local Option Taxes	37,811,830	39,920,000	41,550,000
Tuition and Fees	36,206,572	36,010,000	34,865,000
Other Revenue from Local Sources	1,436,441	2,675,000	2,695,000
Revenue from State Sources	37,994,183	55,740,000	50,270,000
Revenue from Federal Sources	42,346,062	89,500,000	64,000,000
Interfund Transfers	11,417,349	8,455,000	8,515,000
All Other Budget Resources	23,543,031	35,117,000	37,427,000
Total Resources	259,099,312	323,942,000	300,507,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	84,185,303	106,414,257	107,958,361
Materials & Services	35,948,698	80,166,236	63,782,132
Capital Outlay	10,425,718	13,736,507	17,021,507
Debt Service	16,841,421	34,630,000	36,100,000
Interfund Transfers	11,417,349	8,455,000	8,115,000
Operating Contingency	-	12,530,000	14,130,000
All Other Expenditures	35,389,883	66,510,000	51,900,000
Unappropriated Ending Fund Balance & Reserves	-	1,500,000	1,500,000
Total Requirements	194,208,372	323,942,000	300,507,000

FINANCIAL SUMMARY - REQUIREMENTS AND FULL TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
Instruction	46,546,658	62,810,354	62,626,825
FTE	435.54	413.10	408.57
Instructional Support	15,208,081	24,837,815	21,758,810
FTE	105.30	103.08	94.88
Student Services other than Student Loans and Financial Aid	14,674,058	23,773,553	20,217,709
FTE	89.19	100.50	108.72
Student Loans and Financial Aid	35,389,883	66,510,000	51,500,000
FTE	0.85	0.60	0.60
Community Services	4,047,587	6,071,476	5,260,065
FTE	20.41	14.25	15.35
College Support Services other than Facilities	28,585,732	44,254,995	41,712,853
FTE	139.15	136.75	133.30
Facility Acquisition, Construction & Maintenance	21,497,603	38,053,807	36,745,739
FTE	65.70	65.55	63.55
Interfund Transfers	11,417,349	8,455,000	8,515,000
Debt Service	16,841,421	34,630,000	36,100,000
Operating Contingency	-	7,030,000	8,630,000
Unappropriated Ending Fund Balance and Reserves	-	7,515,000	7,440,000
Total Requirements	194,208,372	323,942,000	300,507,000
Total FTE	856.14	833.83	824.97

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	10,650,000	11,450,000	11,800,000

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1, 2022	Estimated Debt Authorized, But Not Incurred July 1, 2022
General Obligation Bonds	38,460,000	-
Other Bonds	84,238,739	-
Other Borrowings	-	-
Total	122,698,739	-