

RICH MOUNTAIN COMMUNITY COLLEGE (0192) - 2007-09 BIENNIUM

I) AGENCY SUMMARY & REVENUE SOURCES

The Institution is located in Mena, Arkansas and had total student on-campus headcount of 903 (533 full-time equivalency) in the Fall, 2005. It is a two year institution of higher education.

TOTAL BIENNIAL BUDGET

The Institution's total budget for the biennium is \$11.84 million the first year & \$12.1 million the second year.

FUNDING SOURCE

The budget is funded from 28% General Revenue, 1.6% Educational Excellence Trust Funds, with the remaining 70.4% as cash funds from tuition, fees & federal funds.

II) SIGNIFICANT CHANGES

Current Act 1760 of 2005 Formula

General Revenue increase of approx. \$402,000 for FY08 and \$472,000 for FY09.

Increase in total appropriation of approx. \$765,000 for FY08 and \$991,000 for FY09.

Proposed College Formula

General Revenue increase of approx. \$489,000 for FY08 and \$735,000 for FY09.

Increase in total appropriation of approx. \$852,000 for FY08 and \$1.25 million for FY09.

LEGISLATIVE REC. - FY07 BUDGETED + COLA - GR = \$2,785,854 & \$2,835,724

III) ADDITIONAL POSITIONS

Total positions for the 2007-09 Biennium: 176

Total budgeted positions for FY 2006-07: 91

Increase/(Decrease): 85

LEGISLATIVE RECOMMENDATION - BASE LEVEL/FY07 BUDGETED

10 Twelve Month Educational and General ADMINISTRATIVE Positions

7 Twelve Month Educational and General ACADEMIC Positions

50 Nine Month Educational and General ACADEMIC Positions

1 Twelve Month Auxiliary Enterprises NON-CLASSIFIED Positions

21 Twelve Month Educational and General CLASSIFIED Positions

IV) SPECIAL LANGUAGE

* Fund Balances: Requires certification to the State CFO and the Legislative Council that, as of December 31 of each year, sufficient funds & appropriations are or will be available to meet all obligations; to be filed by February 28th or upon release of the previous year's audit by Legislative Audit and to include the preceding fiscal year's financial statement.