

Component Units

Rhode Island Children's Crusade for Higher Education
Rhode Island Economic Policy Council

The Agency

Rhode Island Children's Crusade for Higher Education

Agency Operations

The Rhode Island Children's Crusade for Higher Education offers a range of age-appropriate supports for students as they progress from grades 3-12. Through its direct services and grant-making programs, it partners with over 50 schools and community agencies to serve Crusaders – with special emphasis on youth from the five RI cities and towns with the greatest numbers of low-income families. Currently, there are approximately 5,000 Crusaders in grades 4-12. We now have graduated six cohorts of Crusaders – those who enrolled in 1991-1996. Through fiscal year 2006, we have provided cash and pledged scholarships to approximately 2,250 Crusaders valued at \$13.6M. The Crusade has a \$6.6M scholarship fund as well as pledges of donated scholarships from 61 colleges, universities and trade schools. The Crusade is supported by an annual allocation from the State of Rhode Island and by federal and private grants and gifts from individuals.

Agency Objectives

The Rhode Island Children's Crusade for Higher Education is an early intervention, college access program seeking to reduce the dropout rate among low-income students and to encourage them to continue on to higher education. Children enroll in the third grade by making a pledge to work hard in school, to avoid alcohol, drugs, early parenthood and trouble with the law. Crusaders who graduate high school, earn admission to higher education and financially qualify will receive scholarship support.

Statutory History

The Crusade was founded as an independent 501(c)(3) organization in November of 1989 by the Board of Governors for Higher Education as a long-range strategy to increase high school graduation and college going rates for low-income students. It is governed by a 19-member Board of Directors. Legislation enacted in 1990 (see R.I.G.L. 16-70-2) established a mechanism for state support of the Crusade as a line item in the Office of Higher Education's budget.

The Budget

Rhode Island Children's Crusade for Higher Education

	FY 2005 Actual	FY 2006 Actual	FY 2007 Revised	FY 2008 Recommended
Carry Forward Funds	374,681	139,348	114,010	12,851
Scholarship Fund/Cash & Pledges	2,096,378	2,489,635	1,995,940	1,326,000
Support & Revenue				
State Appropriation/BOG Support	1,565,049	1,408,545	1,408,545	1,408,545
Private Donations/Miscellaneous Grants	170,263	174,349	240,000	240,000
Special Events	87,556	59,690	64,300	80,000
Public/Private In-Kind Contributions	973,684	693,835	737,000	737,000
Federal Grant Funds	2,501,935	2,220,403	2,956,867	3,180,000
Carnegie Foundation Grant	1,597,102	1,607,452	1,502,217	-
Investment Income	24,145	21,976	30,000	30,000
Prior Year Grant Adjustments	6,545	16,035	-	-
Subtotal	\$6,926,279	\$6,202,285	\$6,938,929	\$5,675,545
			-	-
Total Resources	\$9,397,338	\$8,831,268	\$9,048,879	\$7,014,396
Expenses				
Personnel Cost	2,954,716	2,737,038	3,356,170	3,456,855
Special Services	202,587	188,353	264,732	206,500
Special Events	59,405	18,078	41,300	40,800
Program Support Services	3,022,042	2,668,737	2,851,439	1,409,222
Operating Expenses	528,988	486,574	526,447	540,500
Cost of Scholarships	2,096,378	2,397,635	1,995,940	1,326,000
Total Expenses	\$8,864,116	\$8,496,415	\$9,036,028	\$6,979,877
Transfer to Scholarship Fund	393,874	220,843	-	-
Closing Fund Balance	\$139,348	\$114,010	\$12,851	\$34,519

The information presented for FY 2008 is preliminary and has not been reviewed nor approved by the Rhode Island Children's Crusade Board of Directors and is subject to change.

The Agency

Rhode Island Economic Policy Council

Agency Operations

The Rhode Island Economic Policy Council (Council) is a private-public partnership founded in March 1995, by an Executive Order of the Governor. The Council was re-established and expanded by Executive Orders 98-2 and Executive Order 03-06. The Council is organized as a non-profit 501(c)(3) corporation for tax purposes. The Council consists of the Governor, the Speaker of the House, the Majority Leader of the Senate, the Mayor of Providence and representatives from higher education, business, labor and the community, chosen by the Governor. The private sector and the State of Rhode Island equally fund the Council.

Agency Objectives

The Council's function is to focus the state's economic development efforts on game-changing initiatives that enhance the business climate, improve quality of place and increase capacity for innovation. As a cross-sector network, the Council is particularly fertile ground for new ideas, both original and borrowed, which it converts to strategy and takes to practical application by telling stories with data, creating the organizational capacity for catalytic change, and forming successful legislative coalitions. The aim of these efforts is to unleash the creative potential of Rhode Island and its citizens in ways that increase median household income and preserve and enhance the State's distinctive quality of place. Working in close partnership with the Rhode Island Economic Development Corporation, the Council is helping to make Rhode Island a test bed for business and government innovation.

The Budget

Rhode Island Economic Policy Council

	FY 2005 Actual	FY 2006 Actual	FY 2007 Revised	FY 2008 Requested
Opening Balance:	\$15,347	1,377	\$52,147	\$2,147
Revenues				
State Operating Transfers	300,000	300,000	300,000	300,000
Private Contributions	313,429	290,106	300,000	300,000
Interest Earnings	430	279	-	-
Other Support	176,227	198,303	30,000	30,000
	790,086	788,688	\$630,000	\$630,000
Total Resources	\$805,433	790,065	\$682,147	\$632,147
Expenditures				
Personnel Expenses	307,016	376,880	340,000	330,000
Operating Expenses	124,870	119,185	132,000	136,000
Consulting Expenses	352,142	239,786	193,000	149,000
Capital Outlay	20,028	2,067	15,000	15,000
Total Expenditures	\$804,056	\$737,918	\$680,000	\$630,000
Closing Balance	\$1,377	\$52,147	\$2,147	\$2,147