

State of Rhode Island and Providence Plantations

Budget



Fiscal Year 2009

Donald L. Carcieri, Governor

Component Units

Rhode Island Economic Policy Council
The College Crusade of Rhode Island

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.

Effective July 1, 2008 staff support for the Council will be provided by the Economic Development Corporation.

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 Policy 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 the state 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 2006 Actual	FY 2007 Actual	FY 2008 Revised	FY 2009 Recommended
Opening Balance:	1,377	\$52,147	(\$50,546)	\$0
Revenues				
State Operating Transfers	300,000	300,000	291,900	-
Private Contributions	290,106	301,503	300,000	-
Interest Earnings	279	152	-	-
Other Support	198,303	109,160	205,000	-
	788,688	710,815	796,900	\$0
Total Resources	790,065	\$762,962	\$746,354	\$0
Expenditures				
Personnel Expenses	376,880	400,277	326,000	-
Operating Expenses	119,185	134,903	142,454	-
Consulting Expenses	239,786	248,813	271,100	-
Capital Outlay	2,067	29,515	6,800	-
Total Expenditures	\$737,918	\$813,508	\$746,354	\$0
Closing Balance	\$52,147	(\$50,546)	\$0	\$0

The FY 2007 deficit is due to accrual of certain accounts payable that will be disbursed on a cash basis during FY 2008.

Support for the Economic Policy Council will be assumed by the Economic Development Corporation in FY 2009.

The Agency

The College Crusade of Rhode Island

Agency Operations

The College Crusade of Rhode Island (The Crusade) offers a range of age-appropriate supports for students as they progress from grades 5-12. 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 over 5,000 Crusaders in grades 5-12. We have now graduated seven cohorts of Crusaders – those who enrolled in 1991-1997. Through fiscal year 2007, we have provided scholarships to approximately 2,500 Crusaders valued at \$16.1M. The Crusade has a \$5.7M 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 College Crusade of Rhode Island's mission is to increase educational and career success for youth in Rhode Island's low income communities. We help Crusaders get ready to succeed in college by providing caring Advisors and sustained academic and social support from grades 5-12, combined with scholarship incentives. We advocate for expanded opportunities for pre-K-16 success while helping Crusaders to develop as responsible, productive members of the community.

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 up to 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. In FY 2008 the state support changed to a Legislative Grant within the Office of Higher Education's budget.

The Budget

The College Crusade of Rhode Island

	FY 2006 Actual	FY 2007 Actual	FY 2008 Revised	FY 2009 Recommended
Carry Forward Funds	139,348	114,010	8,897	8,498
Scholarship Fund/Cash & Pledges	2,489,635	1,614,427	1,374,000	909,000
Support & Revenue				
State Appropriation/BOG Support	1,408,545	1,408,544	1,064,848	1,064,848
Private Donations/Miscellaneous Grants	174,349	207,023	260,000	260,000
Special Events	59,690	31,395	39,500	39,500
Public/Private In-Kind Contributions	693,835	725,979	730,000	530,000
Federal Grant Funds	2,220,403	2,405,300	4,525,868	2,996,582
Carnegie Foundation Grant	1,607,452	1,146,204	-	-
Investment Income	21,976	13,390	15,000	15,000
Prior Year Grant Adjustments	16,035	1,210	-	-
Subtotal	\$6,202,285	\$5,939,045	\$6,635,216	\$4,905,930
Total Resources	\$8,831,268	\$7,667,482	\$8,018,113	\$5,823,428
Expenses				
Personnel Cost	2,737,038	3,152,931	2,622,138	2,516,989
Special Services	188,353	251,361	123,886	97,279
Special Events	18,078	15,365	18,900	18,900
Program Support Services	2,668,737	2,257,172	1,727,500	1,393,667
Operating Expenses	486,574	601,329	430,600	422,367
Cost of Scholarships	2,397,635	1,380,427	1,124,000	909,000
Total Expenses	\$8,496,415	\$7,658,585	\$6,047,024	\$5,358,202
Transfer to Scholarship Fund	220,843	-	1,962,591	465,226
Closing Fund Balance	\$114,010	\$8,897	\$8,498	\$0

The information presented for FY 2009 is preliminary and has not been reviewed nor approved by the College Crusade of Rhode Island Board of Directors and is subject to change.