

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 2008 Actual	FY 2009 Actual	FY 2010 Revised	FY 2011 Recommended
Opening Balance:	\$0	-	-	-
Revenues				
State Operating Transfers	291,900	-	-	-
Private Contributions	260,406	-	-	-
Interest Earnings	104	-	-	-
Other Support	105,000	-	-	-
	657,410	-	-	-
Total Resources	\$657,410	-	-	-
Expenditures				
Personnel Expenses	260,533	-	-	-
Operating Expenses	141,784	-	-	-
Consulting Expenses	170,659	-	-	-
Capital Outlay	33,888	-	-	-
Total Expenditures	\$606,864	-	-	-
Closing Balance	\$50,546	-	-	-

The FY 2007 deficit is due to accrual of certain accounts payable that were disbursed on a cash basis during FY 2008.
Support for the Economic Policy Council is 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 6-12. 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 4,000 Crusaders in grades 6-12. We have now graduated nine cohorts of Crusaders – those who enrolled in 1991-1999. Through fiscal year 2009, we have provided scholarships to approximately 2,700 Crusaders valued at \$20 million. The Crusade has a \$5.0 million 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 2008 Actual	FY 2009 Actual	FY 2010 Revised	FY 2011 Recommended
Carry Forward Funds	8,897	93,586	168,292	47,038 *
Scholarship Fund/Cash & Pledges	1,051,225	1,080,014	475,000	475,000
Support & Revenue				
State Appropriation/BOG Support	1,062,408	528,204	528,204	528,204 **
Private Donations/Miscellaneous Grants	207,851	304,735	208,620	444,943
Special Events	-	-	-	-
Public/Private In-Kind Contributions	684,638	369,613	530,000	530,000
Federal Grant Funds	4,217,670	2,629,533	2,826,765	2,842,458
Carnegie Foundation Grant	92,757	24,291	-	-
Investment Income	6,718	1,561	2,000	2,000
Prior Year Grant Adjustments	-	-	-	-
Subtotal	\$6,272,042	\$3,857,937	\$4,095,589	\$4,347,605
Total Resources	\$7,332,164	\$5,031,537	\$4,738,881	\$4,869,643
Expenses				
Personnel Cost	2,591,116	2,190,495	2,145,898	2,362,877
Special Services	178,462	83,827	92,676	95,456
Special Events	3,099	2,198	6,700	6,700
Program Support Services	1,255,280	857,237	1,218,669	1,218,669
Operating Expenses	478,733	353,257	338,450	348,604
Cost of Scholarships	1,236,881	911,005	475,000	475,000
Total Expenses	\$5,743,571	\$4,398,019	\$4,277,393	\$4,507,306
Transfer to Scholarship Fund	1,495,007	465,226	414,450	362,337
Closing Fund Balance	\$93,586	\$168,292	\$47,038	-

The information presented for FY 2011 is preliminary and has not been reviewed nor approved by the College Crusade of Rhode Island Board of Directors and is subject to change.

**Reflects Budget Office change that level funds state support at \$528,204 in FY 2010 and in FY 2011, like FY 2009 with miscellaneous grants increased as other funds source submittal or request in FY 2011.