



# Roane State FOUNDATION

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March 24, 2022

City of Crossville

Attn: Mr. Fred Houston, Finance Director

392 North Main Street

Crossville, TN 38555-4232

Dear Crossville City Council Members:

During previous conversations held at the Cumberland County Campus with representatives from the City and County, it was noted how important it is to the community that students be able to complete their educational requirements within the county. These conversations led to discussions between Roane State and Crossville community leaders for a potential campus expansion. During those discussions it was determined that it would be beneficial to have a wet lab classroom on site in order for students to complete requirements for several of Roane State's degree programs. The planned flex lab will be used for Chemistry, Biology and Microbiology, Anatomy and Physiology, Geology and Agriculture classes.

Roane State was approved for a \$2,000,000 Cumberland County Campus expansion project with \$1,700,000 funded from State appropriations and \$300,000 to be funded through institutional and private gifts. The project funding was designated for a wet lab and two classrooms. Upland Design was awarded as the designer of the project. During preliminary design work with Upland, it was determined that an additional 600 square feet could be added as part of the expansion to renovate and add to an existing classroom for a nursing lab. This would add an additional \$150,000 to the \$2,000,000 project total. Roane State Community College Foundation would like your consideration of support from the City's budget in the amount of \$150,000 from the City's appropriations to help offset the shortfall from State appropriations. The Roane State Foundation will also be requesting \$150,000 from the county. The college and private donors will be providing funding for the additional space for the nursing lab and any equipment associated with the nursing lab (~\$220,000). This expansion of the facility will increase salary and benefits cost associated with an increase in faculty. The college will cover salary and benefits for this increase.

This expansion project will benefit the residents in the Crossville area in several important ways. There is a critical need for nurses throughout Tennessee, including Crossville and Cumberland County. Throughout the state, registered nurses and licensed and practical licensed vocational nurses are among the top five occupations advertised online (<https://www.jobs4tn.gov/vosnet/Default.aspx>). If this shortage continues, there will likely be facility closures or patient transfers from the ER rather than admittance (<https://www.wkrn.com/news/tennessee-nursing-shortage-could-pose-risk-to-healthcare-access/>). Roane State can help fill the gap by preparing well-trained nursing professionals.

Serving the counties of  
Roane · Anderson · Campbell · Cumberland · Fentress · Loudon · Morgan · Scott  
(Knox and Blount for Health Sciences)

The addition of a wet lab with infrastructure to offer other courses will also benefit Crossville and Cumberland County students. During an average academic year approximately 50 students from Crossville and the greater Cumberland County area are enrolled in courses for which they must travel to another campus to complete their required laboratory classes. Being able to complete those courses at their local campus enables students to coordinate their postsecondary education goals with their work and family commitments, saving commuting time and money.

Below is a summary of Roane State Foundation's financial information that you requested as of June 30, 2021.

ROANE STATE COMMUNITY COLLEGE FOUNDATION, INC.  
STATEMENT OF FINANCIAL POSITION  
June 30, 2021

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Assets:</b>				
Total Current Assets	\$ 366,817.57	\$ 62,186.55	\$ 13,195.00	\$ 441,999.12
Total Noncurrent Assets	980,290.53	9,885,254.66	8,509,560.50	19,375,105.69
<b>Total Assets</b>	<b>\$ 1,346,908.10</b>	<b>\$ 9,947,441.21</b>	<b>\$ 8,522,755.50</b>	<b>\$ 19,817,104.81</b>
<b>Liabilities and Net Assets:</b>				
Total Current Liabilities	\$ -	\$ 2,400.00	\$ -	\$ 2,400.00
Total Long-term Liabilities		26,337.03	-	26,337.03
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 28,737.03</b>	<b>\$ -</b>	<b>\$ 28,737.03</b>
<b>Net Assets:</b>				
Unrestricted	\$ 1,346,908.10			\$ 1,346,908.10
Temporarily Restricted (Note 6)		9,918,704.18		9,918,704.18
Permanently Restricted (Note 6)			8,522,755.50	8,522,755.50
<b>Total Net Assets</b>	<b>\$ 1,346,908.10</b>	<b>\$ 9,918,704.18</b>	<b>\$ 8,522,755.50</b>	<b>\$ 19,788,367.78</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,346,908.10</b>	<b>\$ 9,947,441.21</b>	<b>\$ 8,522,755.50</b>	<b>\$ 19,817,104.81</b>

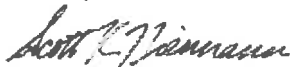
ROANE STATE COMMUNITY COLLEGE FOUNDATION, INC.  
STATEMENT OF ACTIVITY  
June 30, 2021

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenues, Support and Other Additions:</b>				
<b>Support:</b>				
Contributions	\$ 7,800.00	\$ 513,367.82	\$ 1,144,562.03	\$ 1,665,729.85
Private Grants		153,023.54		153,023.54
Miscellaneous Income	577.33			577.33
Donated Services	312,744.75			312,744.75
Donated Materials and Equipment	47,380.51			47,380.51
<b>Total Support</b>	<b>\$ 368,502.59</b>	<b>\$ 666,391.36</b>	<b>\$ 1,144,562.03</b>	<b>\$ 2,179,455.98</b>
<b>Revenues:</b>				
Net Realized/Unrealized Gains (Losses)	\$ 181,951.26	\$ 3,104,486.05		\$ 3,286,437.31
Interest and Investment Income (net of investment expense of \$77,204.83 for the year ended June 30, 2021 and \$65,708.88 for the year ended June 30, 2020)	16,300.51	277,865.51		294,166.02
Gain/Loss on Sale of Land	2,478.72	(6,500.00)		-
Change in Value of CGA's & Split Interest Agreement		3,318.93	(94,102.60)	(90,783.67)
<b>Total Revenues</b>	<b>\$ 200,730.49</b>	<b>\$ 3,379,170.49</b>	<b>\$ (94,102.60)</b>	<b>\$ 3,485,798.38</b>
<b>Net Assets Released from Restrictions</b>	<b>683,875.26</b>	<b>(683,875.26)</b>		
<b>Total Revenues, Support and Other Additions</b>	<b>\$ 1,253,108.34</b>	<b>\$ 3,361,686.59</b>	<b>\$ 1,050,459.43</b>	<b>\$ 5,665,254.36</b>
<b>Expenses and Losses:</b>				
<b>Program Services</b>				
Scholarships	\$ 467,382.72		\$	\$ 467,382.72
Campus Projects and Activities	198,575.91			198,575.91
Faculty and Staff Development and Awards	3,500.00			3,500.00
Donated Services	312,744.75			312,744.75
Donated Materials and Equipment	47,380.51			47,380.51
<b>Supporting Activities</b>				
Administrative Expenses	86,377.17			86,377.17
Distributions to Trust Beneficiaries	2,780.00			2,780.00
<b>Total Expenses</b>	<b>\$ 1,118,741.08</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,118,741.06</b>
<b>Transfers:</b>				
Total Transfers	\$ 86,964.29	\$ (258,058.63)	\$ 171,094.34	
<b>Changes in Net Assets</b>	<b>\$ 221,331.57</b>	<b>\$ 3,103,627.96</b>	<b>\$ 1,221,553.77</b>	<b>\$ 4,546,513.30</b>
Net Assets at Beginning of Year	1,125,578.53	6,815,076.22	7,301,201.73	15,241,854.48
<b>Net Assets at End of Year</b>	<b>\$ 1,346,908.10</b>	<b>\$ 9,918,704.18</b>	<b>\$ 8,522,755.50</b>	<b>\$ 19,788,367.78</b>

Please find as attachments the Foundation's not for profit designation letter and the floor plan provided by Upland Design Group for the new addition.

Thanks to the passionate support of Speaker Sexton and Senator Bailey, we are excited to be able to plan for this expansion, and, as always, we value the partnerships and investments for our students that you have always provided. We are appreciative of your consideration of this request.

Sincerely,



Scott K. Niermann  
Executive Director



Chris Whaley  
President

