

Supplemental Budget FY 2019-21

June 18, 2020

PCC Budget Committee

Supplemental Budget Process

Review Budget Cycle for FY 2019-2021

- PCC operates under a Biennial Budget Cycle

June 2019 – FY 2019-2021 Adopted Budget

- Serves as our Financial Plan for this FY 2019-2020 and next FY 2020-2021

Supplemental Budget for FY 2019-2021

- Documents changes to the FY 2019-2020 operating budget
- Resolution contains the required schedules and language to record changes in the proper format to comply with Oregon Budget Law

Audited Consolidated Annual Financial Report or CAFR for FY 2019-2020

- Documents actual revenue and expenditures and serves as our official year end financial report

Supplemental Budget Total Changes to All Funds

Original Adopted FY 2019-21 Budget Total All Funds	\$1,348,549,285
Revised Budget FY 2019-21 Total All Funds	\$1,371,432,087

Supplemental Budget Funds Summary

<u>Fund Name</u>	Total Adopted Budget FY2019-2021	Total Adjusted w/ Supplemental Budget FY 2019-2021
General Fund	\$508,447,251	\$531,095,747
Auxiliary Fund	\$3,116,362	\$3,391,857
CEU/CED Fund	\$20,811,060	\$20,450,497
Contracts & Grants Fund	\$60,060,462	\$60,060,462
Student Activities Fund	\$5,717,602	\$5,578,566
Student Financial Aid Fund	\$217,451,158	\$224,737,298
Capital Projects Fund	\$4,322,674	\$4,590,272
Planning & Capital Construction Fund	\$247,761,031	\$232,512,729
College Bookstore Fund	\$21,034,091	\$20,987,309
Food Services Fund	\$10,047,110	\$10,967,006
Transportation & Parking Services Fund	\$12,085,596	\$12,590,230
Print Center Fund	\$2,966,793	\$3,325,312
PERS Internal Service Fund	\$63,235,263	\$66,591,308
Risk Management Fund	\$16,496,503	\$17,044,590
Early Retirement Fund	\$1,488,349	\$1,433,640
Debt Service (GO Bond) Fund	\$111,567,712	\$114,134,996
PERS Debt Service Fund	<u>\$41,940,268</u>	<u>\$41,940,268</u>
Total	\$1,348,549,285	\$1,371,432,087

Changes to the General Fund

Changes to the General Fund Balance for FY 2019-2021

Original General Fund Adopted Budget FY 2019-21	\$508,447,251
Total Changes	\$22,648,496
Revised General Fund Budget FY 2019-21	\$531,095,747

Summary of Total Changes

Beginning Fund Balance	6,382,929
Federal Sources CARES Act Institutional	6,273,372
State Sources CCSF	9,016,026
Other	<u>976,169</u>
Total Changes	22,648,496

Changes To Other Funds FY 2019-21

Other Significant Changes

Student Financial Aid Fund

CARES Act Student Funds	\$6,269,372
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Private Sources	\$210,000
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Planning and Capital Construction Fund

Decrease in Beginning Fund Balance due to timing of Year End Expenditures	-\$15,248,302
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Next Steps in the Budget Process

- Forecast End of Year Balance for the year ending June 30, 2020
- Financial Forecast for Budget Revisions for next year FY 2020-2021
- Supplemental Budget for year 2 of the Biennium 2019-2021-presented June 2021
- Developing the Budget for the Next Biennium FY 2021-2023

Questions?