



Portland Community College

**Adopted Budget
2013–2015 Biennium**

July 1, 2013 – June 30, 2015

PORTLAND COMMUNITY COLLEGE



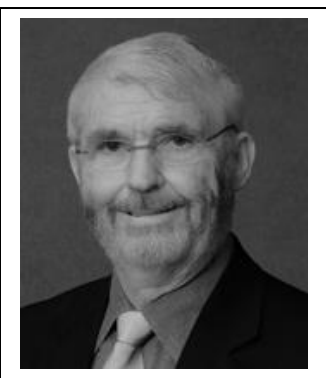
| <u>Zone</u> | <u>Board of Directors</u> | <u>Term Expires</u> |
|-------------|---------------------------|---------------------|
| 1 | Denise Frisbee, Chair | June 30, 2017 |



| | | |
|---|------------------|---------------|
| 2 | Kali Thorne Ladd | June 30, 2017 |
|---|------------------|---------------|



| | | |
|---|------------|---|
| 3 | Bob Palmer | June 30, 2015 *Director Palmer has resigned as of August 2013 |
|---|------------|---|



| | | |
|---|------------|---------------|
| 4 | Jim Harper | June 30, 2017 |
|---|------------|---------------|



| <u>Zone</u> | <u>Board of Directors</u> | <u>Term Expires</u> |
|-------------|---|---------------------|
| 5 | Ken Madden (Formerly David Squire until June 30, 2013) | June 30, 2017 |



| | | |
|---|------------|---------------|
| 6 | Gene Pitts | June 30, 2017 |
|---|------------|---------------|



| | | |
|---|-------------------------|---------------|
| 7 | Deanna Palm, Vice Chair | June 30, 2015 |
|---|-------------------------|---------------|

Administration

Dr. Jeremy Brown, District President as of July 1, 2013 (formerly Dr. Preston Pulliams)
 Randy McEwen, District Vice President
 Wing-Kit Chung, Vice President of Administrative Services
 James Langstraat, Associate Vice President of Finance
 Christina Day, Budget Manager
 Dana Petersen, Financial Management Analyst
 Heather Monaghan, Accounting Technician



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
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PRESENTED TO

**Portland Community College
Oregon**

For the Biennium Beginning

July 1, 2011

Linda C. Dandow Jeffrey R. Enos

President

Executive Director

PCC is proud to participate in the Government Finance Officers Association's Distinguished Budget Award program. The award represents a significant achievement, and reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. In order to receive the budget award, PCC must satisfy nationally recognized guidelines for effective presentation designed to assess how well the document serves as a policy document, a financial plan, an operations guide, and a communications device. PCC has met these criteria and earned this award each budget period since the year beginning July 1, 2001.



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BUDGET MESSAGE



DISTRICT PRESIDENT'S BUDGET MESSAGE

April 8, 2013

INTRODUCTION

As required by Chapter 294, Sections 294.305 to 294.520 of the Oregon Revised Statutes, and Board Policies B213 and B214 as amended, I hereby present the Adopted Budget of the Portland Community College District for the 2013-2015 Biennium. On April 18, 2013, the Board of Directors of the District, acting as a budget committee, considered and approved the Proposed Budget and the proposed property tax levies for submission to the Multnomah Tax Supervising and Conservation Commission (TSCC). On May 21, 2013, after due notice and public hearing, the TSCC considered and certified the District's Approved Budget for the 2013-2015 Biennium. After due notice and public hearing, the Board considered and approved the resolution to adopt the budget and authorize the property tax levy for the Biennium Fiscal Years 2013-2015 as follows:

- Subject to the Education Limit:
 - Beginning July 1, 2013, \$0.2828 per \$1,000 of assessed value of properties within the district boundary
Beginning July 1, 2014, \$0.2828 per \$1,000 of assessed value of properties within the district boundary
- Outside the Education Limit:
 - Beginning July 1, 2013, \$47,804,770 for payment of maturing principal and interest of voter approved General Obligation Bonds.
 - Beginning July 1, 2014, \$48,623,118 for payment of maturing principal and interest of voter approved General Obligation Bonds.

This budget has been prepared for a 24 month period. It still balances the College's priorities and will continue to meet the College mission of offering accessible and affordable education to the residents of the district. However, due to the substantial changes in education at both the State and Federal levels that include the Governor's 40-40-20 completion agenda in his proposed budget, there are many 'game changers' that the College needs to be strategically addressing in the FY 2013-15 Biennium:

- From 'Open Access' to 'Guided Access to Completion'
- From 'Serve All Students' to 'Serve Fewer Students Better'
- From 'Funding Following Students' to 'Funding Following Some of Our Students'
- From 'No Student Debt' to 'Heavy Student Debt'
- From 'Revenue Balanced (Student and State)' to 'Revenue Unbalanced (Student-heavy)'

PCC and Oregon Community Colleges play a key role in helping Oregon's economy to recover by providing educational programs and services at an affordable level. We are currently facing a challenge to provide affordable programs with fewer resources. Economic recovery has been slow and the job growth has been marginal in the past two years, but we are starting to see recovery. When the economy is bad, our enrollment increases as people go back to school to get additional training or change professions. As the economy recovers and people find jobs, enrollment decreases, which is what we are starting to see at PCC. In FY2012, enrollment peaked, and we anticipate a slight decrease in FY2013. For the FY13-15 Biennium, we are anticipating further decreases in enrollment of approximately 2% to 3% each year as the economy continues to improve and people head back to work.

The development of this budget took into consideration the long-term effect of the current economic challenges and the financial health of the College. We have proactively managed our financial resources and have adopted budgetary principles that address the College priorities, revenue enhancement and the impact of our current actions on the future financial health of the College. This budget continues to

adhere to the principles contained in the Board values and goals. The following core themes guide our development principles:

1. Access and Diversity
2. Student Success
3. Quality Education
4. Economic Development and Sustainability

Based on these core themes, I have adopted the following budget development principles for this budget process with the help of the Cabinet and the internal Budget & Planning Advisory Committee (BPAC):

Principles for Developing the 2013-2015 Biennium Budget, aligned with the core themes:

| | Principle | Access and Diversity | Student Success | Quality Education | Economic Dev & Sustainability |
|---|--|----------------------|-----------------|-------------------|-------------------------------|
| A | We will strive to maintain and improve affordability, access and student success | X | X | | |
| B | We will develop the budget in a way that supports the Mission of our College | X | X | X | X |
| C | What we do, we will do well | | X | X | |
| D | We will strategically position our programs to meet future demand | | X | | |
| E | We will prepare a budget that provides a diverse curriculum that includes career and technical education (CTE), community education and continuing education, pre-college education, and lower collegiate transfer. | X | X | X | |
| F | We will foster the development of civic responsibility and engagement with our community (e.g. service learning) | | X | | |
| G | We will foster staff development for all employees | | | X | |
| H | We will balance resources among instruction, instructional support, student support and administrative functions | | X | X | |
| I | We will recognize the Full Time/Part Time Faculty Ratio Memorandum of Agreement, but also strive to attain a balance in staffing among instruction, instructional support, student support, and administrative support functions | | X | X | |
| J | We will examine proposals and ideas carefully, taking into consideration the impact and opportunity cost | | | | X |
| K | We will be entrepreneurial, innovative and creative, and continue to explore alternative resources including, but not limited to, foundation, partnership and grant opportunities; continuing the effort to explore opportunities to be efficient. | | | | X |
| L | We will use fund balance to cover one time initiatives only and we will strive to maintain the average minimum 7% fund balance | | | | X |

I have always advocated an open and participatory process to bring greater transparency, knowledge and accountability to the budget process. As part of the development of this budget, I have continued to meet and consult with the BPAC—its membership includes students, faculty, academic professionals, classified staff, managers and the President's Cabinet. These groups, as well as various citizen groups, have continued to provide me with insights, perspectives and ideas concerning budget priorities and have provided me with advice and suggestions on possible alternative approaches to budget challenges. In addition, I formed the PEAK (President's Entrepreneurial Advisory Council) to help me explore new and creative ways to increase resources and reduce expenditures in the long term. This budget includes many of the PEAK initiatives implemented.

Even with the prospect of continued significant reduction in state support revenue, I believe that the FY2013-15 Biennium Budget will continue to address our needs and opportunities in serving our students and accomplishing our mission.

REVENUE PROJECTIONS AND ASSUMPTIONS

In December 2012, the Governor proposed an FY13-15 Biennium budget of \$428 million for Community College Support Fund (CCSF) allocation through the formula approved by the State Board of Education. Although we are cautiously optimistic that the funding level will not go below \$428 million we will also develop a contingency plan in case it comes below the \$428 million level. For the FY13-15 Biennium Budget, we have again planned conservatively, budgeting at \$428 million, with a 2% (\$2.5 million) holdback in FY 2015 to allow for reductions if PERS reform legislation is not approved. In essence, we have planned our budget at a \$419 million CCSF level. If further information is received prior to our budget adoption in June, we will adjust our plans as necessary. At the \$419 million level, State support accounts for approximately 31% of the General Fund operating resources in the FY 2013-15 Biennium budget, down from 44% in the FY 2007-09 biennium's adopted budget.

The College has experienced unprecedented enrollment growth over the past two biennia due to the economic downturn, while simultaneously experiencing substantial decreases in state funding. PCC is now serving 7,300 full-time equivalent students for whom we receive no state funding. As a direct result of this decline in state investment, in FY 2012-13 nearly 55% of the cost of education at PCC is borne by our students. The college and our students have stretched and stretched, with fewer and fewer state resources to address the extraordinary demand for a PCC education and the student support that the completion agenda requires. We remain committed to student access and success and will continue to look for internal efficiencies and improvements, but we need state resources above the Governor's proposal. This reverses the 20% funding decline of the past several years, but we will still be getting less from the State than we did in 2008 — before our enrollment increased 44%.

While this change in funding levels is positive and appreciated, Oregon still has work to do in restoring community colleges to 2008 funding levels, and an even longer road ahead in securing the resources PCC will need to help the state achieve its aggressive educational attainment goals. Through the Oregon Education Investment Board, Oregon's goal is that by the year 2025, 100 percent of Oregonians will earn a high school diploma or its equivalent, 40 percent will earn a post-secondary credential, and 40 percent will obtain a bachelor's degree or higher. While the Governor's recommended budget is a step forward, it is not sufficient to ensure that PCC continues to advance toward these new educational attainment goals of the State.

Even with an increased community college support level of \$419 million, our deficit spending of about \$5 million per year for each of the past two years and an \$8 million increase in PCC's annual PERS costs will result in a deficit of about \$27 million for the biennium (\$10 million and \$17 million respectively for each year of the biennium). By increasing tuition \$6 in the first year and \$5 in the second, we'll still face deficits of \$7 million and \$12 million respectively.

PCC has weathered the difficult state budget situation of the last few years without making the significant cuts we've seen at some other community colleges. Nonetheless, our challenge is to manage our costs and revenues for the long haul so that the price of access and success does not fall exclusively on our

students. Unfortunately, we have few options left – unless the state substantially increases its support for community colleges in the coming biennium. To address projected deficits, even after these tuition increases, we face the possibility of reduced access and reductions in staffing and services. Our planning process involves three tracks to deal with the deficit:

- Explore compensation and benefits cost reduction opportunities for all employee groups.
- Set a 4% cost reduction target for each executive area (campuses and divisions). This may be further adjusted, up or down, depending on revenue enhancements and other cost reductions.
- Pursue district-wide actions, efficiencies and cost-saving recommendations identified from a variety of groups.

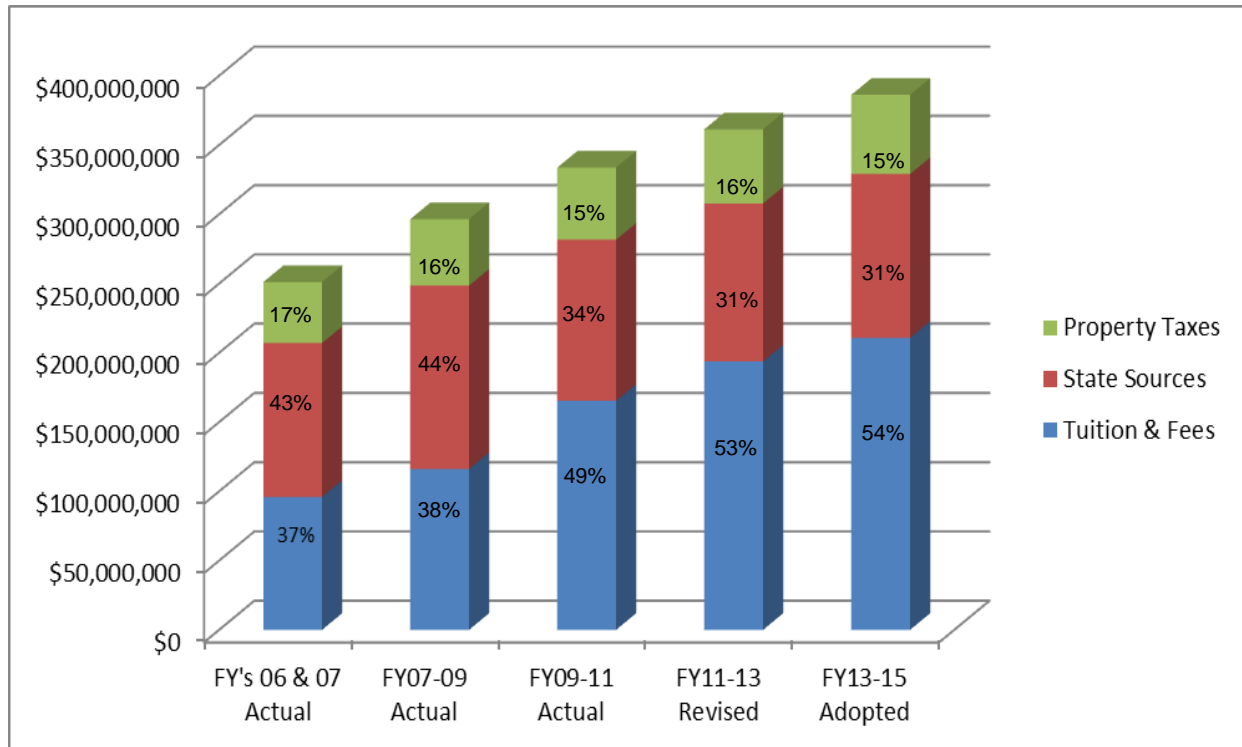
These cuts will reduce our ability to meet the State's educational attainment goals by limiting investments in improving student outcomes and in programming that responds to businesses' needs for a trained workforce.

We believe that enrollment plateaued during the FY 2011-13 Biennium, and we are now beginning to see slight decreases as the economy improves. For the FY 2013-15 Biennium, we anticipate that enrollment will continue to decrease slightly before it levels off. As the economy strengthens, some students will return to the workforce, but new students will enroll as an affordable alternative to the higher-cost four-year universities. Additionally, as we build out new facilities through the bond program, we will reach new markets and student populations, offsetting enrollment decreases with new students as well. Because of these factors, this budget includes projections for level enrollment from the FY 2011-13 Biennium actual levels. We are estimating an annual average enrollment of approximately 28,000 credit student full-time equivalent (FTE) per year of the biennium.

The FY2013-15 Budget includes a tuition fee increase of \$6 per credit hour in the first year and \$5 per credit hour in the second year. The tuition rate for the first year of the biennium period will be \$88 per credit hour and will increase to \$93 for the second year of the biennium period. Tuition and fees account for approximately 54% of the General Fund operating resources, up from 41% in the FY2009-11 biennium adopted budget. In conjunction with cost-reduction and savings efforts, we find this tuition increase necessary to balance the College's budget for the coming biennium. There are no budgeted increases in the major general fund fees for Technology, Transportation or College Service.

Property tax revenue is projected to increase by approximately 5% for the biennium, based on CCSF projections. Property tax revenues account for approximately 15% of the General Fund operating resources. However, this revenue is added into the total public resources pool for funding allocation formula distribution. The current community college funding allocation formula is under review and changes are anticipated but the final impact is unknown at this time. As efforts continue at the State level to incorporate outcome-based allocation principles, we expect the funding allocation formula to change during the FY2013-15 Biennium.

Below is a chart illustrating the changes in PCC's top three General Fund revenue sources since FY 2005-06. Note that individual fiscal years 2005-06 and 2006-07 were combined for comparison.



MAJOR RESOURCES

State Resources: The general state support to community colleges has historically been based primarily on student enrollment. As mentioned earlier, a project is underway to integrate an outcome-based funding allocation model for a portion of the state support. At present, FY 2013-14 will be an implementation year, with a change in allocation to potentially occur as early as FY 2014-15. The College's estimated share of the state support is based on \$428 million for community colleges for the FY 2013-15 Biennium. Through the allocation formula, our share of this is approximately \$120.6 million for the biennium, less a potential 2% hold-back in the second year. This equates to \$60.3 million for the first year and \$57.8 million for the second year.

The State also provides resources that are restricted to certain programs. These state-supported, program-specific resources are estimated at \$13.3 million for the biennium and are budgeted in the Contracts and Grants Fund. Some of the large state-funded contracts and grants include the Public School Dropout Recovery Program and Coffee Creek Corrections.

Federal and Other Resources: The College receives federal funds in support of student aid. These funds are budgeted in the Student Financial Aid Fund and are estimated at \$397.7 million for the biennium. In 2011, President Obama signed the Health Care and Education Affordability Reconciliation Bill of 2010, which contains health-care legislation fixes and the Student Aid and Fiscal Responsibility Act (SAFRA). SAFRA eliminated the Federal Family Education Loan program and moved all federal student loans into the Direct Loan program, requiring colleges to fund and manage loans. In June 2010, PCC adopted a supplemental budget for its Student Financial Aid Fund to reflect this federal mandate, resulting in an increase to the budget of \$163 million. The FY 2013-15 Biennium Budget continues to fund this change in the Student Financial Aid Fund.

Additionally, sponsored program revenue from federal sources, estimated at \$31.9 million, is budgeted in the Contracts and Grants Fund. Continuing grants that account for the majority of the federally funded programs include Steps to Success, Dislocated Worker's program, Vocational Education, Perkins Title I and grants from the Department of Education, National Science Foundation and the Department of Health and Human Services to fund special education programs. It also includes the Hispanic Head Start

program, the low income, first generation migrant, underrepresented student groups and disabled worker's programs.

Tuition and Fees: Tuition and fee revenue accounts for approximately 54% of the total General Fund operating resources. The total revenue from tuition and fees is estimated at \$210.8 million for the biennium (\$102.9 million for FY 2013-2014 and \$107.8 million for FY 2014-15). The tuition and fee revenues are based on an increase of \$6 per credit beginning July 1, 2013 and another \$5 per credit beginning July 1, 2014.

Differentiated tuition and fees for self-improvement courses, continuing education units and community education classes are estimated at \$13.9 million for the biennium. These revenues are accounted for in the CEU/CED Fund and are assessed to pay for the programs and non-credit classes offered under this division. The CEU/CED Fund is designated as a self-supporting operation.

Property Taxes: The estimated property tax levy subject to the education limit set by Measure 5 (1990) and Measure 50 (1998) to support ongoing operation for the 2013-2015 biennium is estimated at \$57.2 million (\$27.6 million in the first year and \$28.2 in the second, net of uncollectible taxes and discounts). This revenue accounts for approximately 15% of the General Fund operating resources and is calculated based on the college permanent rate of \$0.2828 per \$1,000 of assessed value subject to tax for each year of the biennium.

PCC also levies property taxes to pay for the maturing principal and interest on voter approved General Obligation bonds and this levy is outside the limit set forth by Measure 5. These taxes are estimated at \$90.6 million for the biennium (\$44.9 million for the first year and \$45.7 million for the second, net of uncollectible taxes and discounts) and averages approximately \$0.450 per \$1,000 of assessed value for each year of the biennium period.

Enterprise and Internal Service Operations: The College Bookstore operation is estimated to generate a sales figure of approximately \$33.2 million for the biennium with projected deficit of -3.7% due to an increased General Fund transfer and anticipated \$823,233 for capital expenditures to be funded from retained earnings. The College Bookstore generally realizes a profit ranging between 3.5% - 7.5% of net revenue. The Food Services operation is projected to generate a sales figure of about \$11.4 million for the biennium with a net profit projected at approximately .9% of sales. Parking Operations revenue is estimated at \$9.4 million for the biennium, down slightly (\$500,000) from the current biennium. Parking Operations are expected to realize a deficit of about -7.4% at the end of the biennium due to reduced revenue from projected enrollment reductions and increased expenditures related to Transportation Demand Management (TDM) commitments. Parking Operations has a positive retained earnings balance that was established to provide financial continuity during periods of financial downturns. The Print Center operation, an internal service fund, is estimated to generate a sales figure of approximately \$2.4 million for the biennium with projected profit of 1.8%.

MAJOR REQUIREMENTS

The General Fund Budget for the FY 2013-2015 Biennium reflects the reductions in state support. In order to compensate for the projected reduction in state support revenue, I have limited the number of new initiatives to strategic investments in the proposed budget, and instructed staff to reduce operational costs by 4% college-wide. Staff will also continue efforts to identify efficiencies and cost-saving initiatives. These actions, coupled with the approved tuition fee increase, have enabled us to address potential deficits, but have not allowed a sufficient ending fund balance. We will continue to review our FY 2011-13 budget activity and FY2013-15 Budget and adjust the fund balance as available to achieve the Board-required fund balance of 8%.

During the current biennium, the College and the Faculty and Classified Federations contracts re-open, and staff are currently in labor negotiations with the federations working toward renewal. I have instructed staff to explore compensation and benefits cost reduction opportunities for all employee groups to further address the potential deficits. Because results of these negotiations are yet undetermined, we

are unable to include specific changes in the adopted budget to address any salary and/or benefit changes. Once labor negotiations are finalized, the budget will be updated for any changes after July 1, 2013.

In 2003, the College issued a limited tax pension bond to offset our unfunded actuarial liability and lower our employer rates. For the current biennium, the reserve established by PERS using the bond proceeds has offset the College's employer rate to less than 1%. In spite of this reserve, PERS recently notified the College of the FY 2013-2015 Biennium rate increase. This rate increase equates to approximately \$8 million in additional cost for each year of the biennium. To partially offset the cost of this increase to our departments, we plan to spend down our current PERS fund balance. However, it is apparent that our ability to internally manage these costs will be more restricted in the future as the employer rate continues to rise.

On November 4, 2008 voters of the district approved a \$374 million ballot measure for the college to issue general obligation bonds to fund the acquisition, construction, renovation, and improvement of various college facilities and campuses. The passage of this measure was a welcome relief in setting aside funds required to pay for our deferred facilities maintenance and equipment replacement projects. This, together with the state stimulus grant enabled us to reduce the General Fund annual support to pay for the deferred facilities maintenance and equipment replacement projects by approximately \$200,000 for each year of the current biennium. On March 19, 2009 the College sold \$200 million of the approved amount to finance the following projects:

- a) Willow Creek Project completed at \$35.2 million of which \$7.5 million was funded by the State
- b) The acquisition and renovation of the Willamette Block Building in downtown Portland to house various administrative functions (Financial Services, Human Resources, Institutional Effectiveness, and Enrollment Services) completed at \$14 million
- c) Acquisition/construction of the Newberg Center estimated at \$11.3 million and currently under construction, scheduled to start classes in fall 2011, and

The overall implementation of the bond program continues, with issuance of the remaining \$174 million in general obligation bonds finalized in March 2013. Construction is in full swing at all of our campuses. For up-to-date details, visit the Bond Program website at <http://bond.pcc.edu>.

THE COMPREHENSIVE BUDGET

The budget contained in this document has been prepared and presented in accordance with the requirements of the Oregon Budget Law. The College utilizes 18 funds to account for its operations. The General Fund is the primary operating fund of the College that finances the general instructional programs and the services that support these programs. The other funds receive and expend resources in support of their specific programs.

Following is a snapshot of the adopted budget for the FY 2013-2015 Biennium:

| | 1st Year of Biennium 2013-15 | 2nd Year of Biennium 2013-15 | Total Biennium 2013-15 |
|--------------------------------|---------------------------------|---------------------------------|---------------------------|
| General Fund | \$ 205,395,497 | \$ 215,199,650 | \$ 420,595,147 |
| CEU/CED Fund | 7,533,596 | 7,405,800 | 14,939,396 |
| Auxiliary Fund | 774,447 | 707,841 | 1,482,288 |
| Contracts and Grants Fund | 29,300,291 | 30,700,379 | 60,000,670 |
| Student Activities Fund | 2,147,500 | 2,080,025 | 4,227,525 |
| Student Financial Aid Fund | 202,078,770 | 202,078,771 | 404,157,541 |
| Capital Projects Fund | 5,987,391 | 7,744,044 | 13,731,435 |
| Capital Construction Fund | 139,500,000 | 125,879,087 | 265,379,087 |
| College Bookstore Fund | 19,383,216 | 27,576,247 | 46,959,463 |
| Food Services Fund | 5,891,811 | 6,090,149 | 11,981,960 |
| Parking Operations Fund | 5,891,601 | 6,986,140 | 12,877,741 |
| Print Center Fund | 1,280,690 | 1,461,419 | 2,742,109 |
| Risk Management Fund | 2,358,061 | 5,119,932 | 7,477,993 |
| P.E.R.S. Internal Reserve Fund | 10,519,344 | 43,340,509 | 53,859,853 |
| Debt Service (G.O.) Bond Fund | 48,041,124 | 46,179,857 | 94,220,981 |
| Capital Lease/Purchase Fund | 907,167 | 0 | 907,167 |
| P.E.R.S. Debt Service Fund | 7,925,097 | 8,258,496 | 16,183,593 |
| Early Retirement Fund | 767,424 | 1,657,534 | 2,424,958 |
| Total All Funds | <u>\$ 695,683,027</u> | <u>\$ 738,465,880</u> | <u>\$ 1,434,148,907</u> |

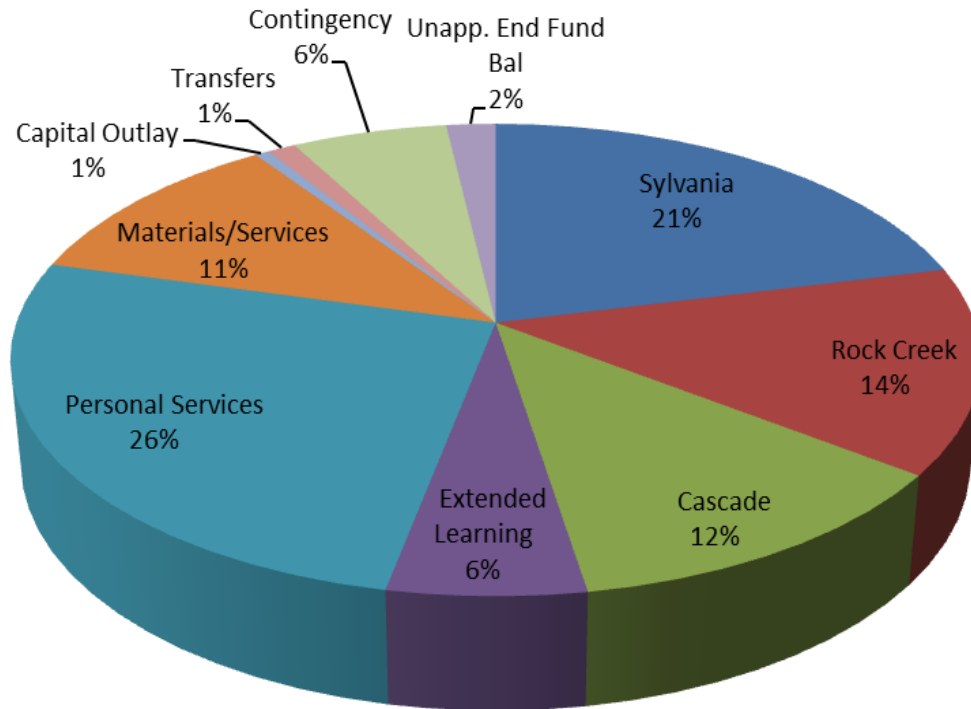
Note: the 2nd year Biennium total includes Unappropriated Ending Fund Balance

Hereunder is a summary of the General Fund appropriation requirement for the FY 2013-2015 Biennium:

| GENERAL FUND | 1st Year of Biennium 2013-15 | 2nd Year of Biennium 2013-15 | Total Biennium 2013-15 |
|------------------------------------|---------------------------------|---------------------------------|---------------------------|
| <u>Campus programs areas:</u> | | | |
| Sylvania | \$ 44,260,684 | \$ 44,746,837 | \$ 89,007,521 |
| Rock Creek Campus | \$ 29,565,233 | \$ 29,760,425 | 59,325,658 |
| Cascade | \$ 25,415,861 | \$ 25,633,251 | 51,049,112 |
| Extended Learning | \$ 11,970,364 | \$ 12,030,918 | 24,001,282 |
| <u>Non-program areas:</u> | | | |
| Personal Services | 54,895,672 | 54,956,722 | 109,852,394 |
| Materials & Services | 22,367,847 | 24,675,240 | 47,043,087 |
| Capital Outlay | 1,168,894 | 1,168,894 | 2,337,788 |
| Transfers | 2,289,931 | 2,291,060 | 4,580,991 |
| Contingency | 13,461,011 | 11,893,415 | 25,354,426 |
| TOTAL APPROPRIATIONS | <u>\$ 205,395,497</u> | <u>\$ 207,156,762</u> | <u>\$ 412,552,259</u> |
| Unappropriated Ending Fund Balance | 0 | 8,042,888 | 8,042,888 |
| TOTAL GENERAL FUND | <u>\$ 205,395,497</u> | <u>\$ 215,199,650</u> | <u>\$ 420,595,147</u> |

Note: Unappropriated Ending Fund Balance is not an appropriation

FY13-15 Adopted General Fund Requirements



SIGNIFICANT COLLEGE ACCOMPLISHMENTS AND CHALLENGES

PCC continues to stay focused on our Mission. In both the good times and bad of the past few years, PCC faculty and staff led the creation and achievement of bold new ideas and goals. A sampling of these accomplishments includes:

Instruction and Student Support

The College had a very successful accreditation visit in May 2012, and received reaffirmation of our regional accreditation from the Northwest Commission on Colleges and Universities in July 2012. The final report includes both commendations and recommendations. One of the commendations recognizes the strength and clarity of the college's multi-unit governance system, and another recognizes substantial compliance with a previous recommendation for peer-evaluations. The single recommendation was that the College develop indicators of achievement for all of the College's core learning outcomes that are assessable and can be used as a basis for determining that an established target for student performance levels has been achieved and that such achievement contributes to demonstrating mission fulfillment. Staff will be working to develop these indicators over the next year.

The PCC Foundation announced that approximately \$755,000 in scholarships had been awarded to 535 deserving students for the 2012/13 academic year. Additional department scholarships will be awarded throughout next year as well.

Last year, PCC awarded \$160,000,000 in federal financial aid to PCC students. This year PCC is on track to increase the total yearly award to \$190,000,000. FAFSAs are being accepted for the 2013-14 year and approximately 9,000 applications have been received to date. Despite all the automated processes that have been implemented to better facilitate the awarding of financial aid, financial aid advisors and technicians will now have to manually process over half of the 9,000 applications in the federally prescribed verification process. The federal government is getting tighter with funding dollars and colleges and universities will have to provide the administrative mediation between the students and the Department of Education and this will slow the awarding process.

On Jan. 15, Oregon Treasurer Ted Wheeler outlined the Opportunity Initiative at a press conference in the lobby of the Sylvania Campus' Performing Arts Center. Standing alongside business leaders, students and educators, Wheeler said the initiative would reduce the heavy burden of student debt while helping students become better prepared to create and fill the jobs of tomorrow. The initiative has been introduced for the 2013 Legislative session as Senate Bill 11 and Senate Joint Resolution 1. If passed by the legislature and then by public referendum, the Opportunity Initiative will enable the state to use its bonding authority to fund financial assistance for students at Oregon's universities, community colleges and vocational training programs.

Washington County Workforce Development ended the 2011-12 fiscal year with an impressive record of success. Worksource Beaverton/Hillsboro issued 865 National Career Readiness Certificates, the highest number of any Worksource Center in Multnomah and Washington Counties, exceeding performance goals at 173% of the target. 270 customers from the Worksource Tualatin office completed training and 75% were successfully placed into employment, the highest performance achieved in the region. 257 completed training and entered employment at our Worksource Beaverton/Hillsboro Center at Willow Creek with a 69% entered employment rate. Our Steps to Success Program in Washington County finished the year with 814 clients served and 150 clients successfully transitioned from receiving public assistance and into the workforce.

On Nov. 15, 2012, PSU President Wim Wiewel and I officially signed a reverse transfer agreement at PCC's Downtown Center. Students' past credit work will be recognized by awarding associate's degrees to those who have already transferred to PSU from PCC. Students affected will be those who did not formally complete a degree when they transferred to PSU, but have since fulfilled two-year degree program requirements. The reverse transfer accord stems from the Lumina Foundation Grant secured by the Oregon Department of Community Colleges and Workforce Development. This builds on efforts PCC has supported with the passage of legislation called the "Transfer Student Bills of Rights."

Effective Summer Term 2012, PCC students are required to have financial arrangements in place prior to the start of term. Credit students whose accounts had no actual or anticipated payments prior to the start of term were subject to deletion of their course registrations. Deletion for non-payment is focused on the following goals: 1. Increase the number of students with financial arrangements in place prior to the payment due date; 2. Reduce the number of financial holds on student accounts; 3. Reduce the number of accounts sent to collection. Students with no payment or financial arrangement in place for the term are notified daily, prior to each deletion event, via PCC e-mail. Students whose course registrations are deleted are notified again via PCC e-mail about course deletions due to non-payment and given information about how to re-register and set-up payment arrangements with the college. As a result of these efforts, comparing fall 2012 with fall 2011: Payment plan enrollments were up 130%; Payment plans past due were down 3%; Financial holds on student accounts were down 44% (students who owe money and can't register); Late fees charged to student accounts were down 69% and accounts sent to collections decreased by 55%.

The PCC Dual Credit program was approved as meeting the new Oregon Dual Credit Standards this past fall. During 2011-12, there were 612 articulated PCC Dual Credit courses taught at 46 local area high

schools by approximately 149 approved high school faculty. 4,284 students earned 26,243 PCC credits with these articulated courses providing them the opportunity to transition smoothly to the next level of college courses following high school graduation. Students were not charged tuition or fees, saving families a total of \$2,073,197 in PCC tuition. The PCC Dual Credit program generated approximately 821 FTE for PCC. In 2011-12 the college hosted nine different PCC Dual Credit Articulation Connection Team Meetings that addressed 13 different program/discipline areas to further support dual credit activities between district high schools and PCC. These meetings were focused on the new Oregon Dual Credit Standards, course content, course delivery, assessment, evaluation, and professional development in the fields of study. The PCC Dual Credit program also provided an opportunity for participating high school faculty to come to PCC and attend intensive workshops and training sessions in their subject areas. Workshops were held for Automotive Maintenance Technology, Building Construction Technology, CNC/Mastercam, English/Writing, Fire Protection, Medical Professions and Welding.

PCC's MyRefunds program went live in June 2011 allowing a majority of our students to receive their refunds electronically and eliminating the need to process more than 50,000 checks per year. Students may also now use the MyPCC website to see if they are authorized to charge their books at the Bookstore before the start of classes. This has significantly reduced the number of phone calls from students inquiring about their financial aid award status. Students no longer have to make repeated trips to the Bookstore to inquire if they are on the book charge authorization list.

Legislative and Regulatory

The past two years have been very busy for community colleges in Oregon, with substantial changes in governance and funding allocation models. In 2011, Governor Kitzhaber created the Oregon Education Investment Board (OEIB), and tasked it with overseeing an effort to create a seamless, unified system for investing in and delivering public education from early childhood through high school and college so that all Oregonians are well prepared for careers in our economy. Dr. Rudy Crew was later appointed as the Oregon Chief Education Officer, charged with leading efforts to establish a comprehensive state-wide education program that will enable 100 percent of Oregonians to earn a high school diploma or its equivalent, 40 percent will earn a post-secondary credential, and 40 percent will obtain a bachelor's degree or higher by the year 2025.

To accomplish this task, under 2012's Senate Bill 1581, the OEIB will establish achievement compacts with every K-12 school district, education service district, community college, the university system and individual university, and Oregon Health Sciences University. These two-way partnership agreements challenge educators across Oregon to set targets on key student outcomes and encourage broad collaboration to adopt transformational practices, policies and budgets to help students achieve the educational outcomes valued by Oregonians. PCC is actively participating in conversations with members of the Oregon Education Investment Board (OEIB) and the Higher Education Coordinating Commission (HECC) to develop and finalize these compacts.

PCC continues our active engagement with the Oregon Education Investment Board (OEIB). Of particular note, the OEIB Governance Subcommittee has drafted a "straw proposal" that streamlines the oversight of the PK-20 education enterprise. As drafted, the state agency structure of Community Colleges and Workforce Development (CCWD), the Oregon Student Access Commission (OSAC), and the Oregon University System (OUS) would be brought under a new "Department of Post-Secondary Education" (DPSE). State board oversight would shift from the State Board of Education to the Higher Education Coordinating Commission. As the legislature considers the proposal in the 2013 Session, it is unclear what impacts this might have for PCC. We will continue to advocate for local control of PCC and work with the community to implement our strategic vision for education and workforce issues.

Expanding Programs and Partnerships

PCC opened its Newberg Center in the fall of 2010. The Center had more than 660 student enrollments fall term 2012. A variety of credit and non-credit courses are offered, including Arts and Letters, Social Science, Math, Science, Developmental Reading, Writing, and Math, Computers, ESOL, and Business. The college also is serving more students in career technical fields because of its

partnership with Newberg School District to retrofit the high school's welding lab and to expand educational opportunities in Machine Manufacturing.

Conversations about expanding Future Connect are progressing. On Jan. 25, Dr. Rudy Crew, Oregon Chief Education Officer, met with Future Connect students and staff on the Sylvania Campus. Students shared the impact of the program on their academic success and the importance of having dedicated support through their college success coach. Dr. Crew was very impressed with the program and is interested in expanding the model throughout the state. Dr. Crew asked PCC representatives to present at the next Oregon Education Investment Board meeting on March 12. Dr. Crew also presented to the PCC Board of Directors and outlined his vision for state educational reform. The Hillsboro City Council has also agreed to partner with us to expand Future Connect into Washington County with matching funds of \$50,000. PCC staff is also meeting with Beaverton City Councilors to continue the expansion discussion.

Portland State University officially joined the Middle College Scholarship partnership in November. Starting fall 2012, PSU offered 8 full-ride scholarships to Pell Grant-eligible Middle College students who complete their Associate's degrees at PCC. This will ramp up to 25 scholarships per year starting in 2016. PSU will also offer specialized support services aimed at retaining and graduating these students. PSU joined existing Middle College scholarship partners University of Oregon, Warner-Pacific College, and Concordia University.

Beginning winter term 2012, Rock Creek campus will offer credit classes on Pacific University's Forest Grove campus. This new partnership allows PCC to extend class delivery into Western Washington County, meeting the needs of our constituents in the area with convenient access to pre-college and entry level courses. These courses complement Rock Creek's off-campus delivery including courses in Columbia County and at the Hillsboro Center.

The number of international students enrolled at PCC has grown significantly over the last few years, due to expanded recruitment from six East Asia countries to 33 countries in Europe, Africa, East Asia, South America, and Central America as well as retention initiatives implemented in the fall of 2008. In 2008-2009, PCC had 341 full-time international students and 49 part-time international students from 67 different countries. As of April 2013, PCC has nearly 700 full-time and 50 part-time international students from more than 75 countries. In winter 2011, PCC was selected by the Departments of State and Education as one of only 10 community colleges nationwide to promote community college initiatives in Nicaragua, El Salvador and Guatemala.

Sustainability

PCC continues to support sustainability in its operations, programs, and community. On October 19, 2012, Sylvania hosted the "National Alternative Fuel Vehicle Odyssey Day," a car show of various alternative fuel vehicles open. Approximately 20 kinds of alternative fuel vehicles – the Chevrolet Volt, Mitsubishi Electric Vehicle, Nissan Leaf and Compressed Natural Gas Bucket Truck, among others – were on display as part of this year's Odyssey Day. Additionally, representatives from the Oregon Department of Energy and the Columbia Willamette Clean Cities Coalition discussed their work and partnership with PCC, and projects under way – like the implementation of electric vehicle charging stations along the I-5 corridor.

The design of the Newberg Center was chosen to receive the Excellence in Sustainability Design Award by the Portland chapter of the American Institute of Architects (AIA). This is a juried award, with architects of national prominence as jury members. The Newberg Center is Oregon's first higher education building designed to be net-zero, and has been the topic of presentations nationwide about the leadership role public institutions must play in the advancement and pioneering of sustainability practices.

PCC received approval from the Oregon Department of Energy to aggregate our bond funds allocated to the state's "1 ½% for Solar" requirements into a single solar development project. We developed plans

for a Rock Creek campus ground-mounted solar energy facility. The Solar array was completed in May 2012.

The President's Entrepreneurial Advisory Council (PEAK) continues to solicit and evaluate proposals from staff for efficiency and cost-saving initiatives. Proposals submitted for FY 2012-13 are projected to save the College nearly \$350,000 annually once implemented. Initiatives range from delivering electronic holiday greeting cards (versus printed) to implementing an electronic commerce program for payment of bills on-line.

Other Initiatives

PCC celebrated its 50th Anniversary in 2011/2012 with a number of memorable events. PCC marched in the Rose Festival Starlight Parade, with representation from all across the PCC district. The "cake float" and PCC marchers made a strong impression and drew a lot of cheers from the sidewalks. PCC's 50th Anniversary "Wrap Rap" music video was released and viewed over 7,500 times. On June 15, PCC's 50th graduation ceremony in the Memorial Coliseum was full of diamond anniversary celebrations and great stories. 50th Anniversary commemorative zipper-pulls were on all the graduates' gowns and the new diamond banners for academic programs were displayed all around the venue. A total of 4,200 degrees, certificates and awards were handed out and nearly 1,000 students walked to the podium to get their degrees in front of thousands of friends, family, and community members. PCC surpassed the 50,000 hours of community service goal and recorded an amazing 71,868 hours in order to commemorate our 50th anniversary year!

PCC lost a long-time Board member, friend and mentor when Director Harold Williams passed away on July 1, 2013. Williams had served on PCC's Board since 1990, and was known for his eloquence and advocacy for community colleges. Williams had a long record of service to the community and extensive background in civil rights, affirmative action, education and justice. Williams' most significant contribution to Portland Community College was his work in bringing community college services to all parts of the college district. When PCC's first bond measure passed in 1992, he led the effort to expand the PCC campus in North Portland. When the college passed another bond measure in 2000, he was the driving force behind a major expansion of college services in another under-served part of the community. In addition, he was known for his promotion of alternative programs for at-risk students. He was successful in expanding classroom space for mentorship programs for students of all ages. An example of this work is Williams' "Success Academy" where spiritual and cultural leaders come to assist PCC students who have been involved with the juvenile justice system. In honor of Harold Williams, the Oregon legislature passed a resolution declaring March 4 as "Harold Williams Appreciation Day". Kali Thorne Ladd was appointed to fill the mid-term vacancy, and was officially elected in the May 2013 election.

In March 2012, I announced my retirement as College President after 8 years of service at PCC. Shortly after, the Board of Directors began an open and inclusive recruitment process that involved the Board, faculty, staff, students, and members of the broader community. In September and early October 2012, over 800 PCC staff, faculty, community members, business partners, elected officials, donors, and other stakeholders attended 20 Presidential Search Forums held across the district. Participants identified the key challenges and opportunities facing PCC and the key characteristics the new PCC District President should bring. These comments were compiled and submitted to the PCC Board of Directors to develop the ideal candidate profile. Active recruitment for the position began in December 2012, and with an impressive pool of candidates, open forum interviews were conducted with the three finalists for the position. The new College President, Dr. Jeremy Brown, will take the reins on July 1, 2013.

Funded Grants

PCC has continued to actively seek available funding toward our mission to offer quality affordable programs. Below is a summary listing of major grants received between 2011 and 2013:

Worksystems, Inc. --- Occupational Coaching --- \$194,965. As part of Worksystems, Inc.'s larger US Department of Labor *Housing Works* grant, PCC will provide highly interactive, 90 minute occupational coaching sessions to participating public housing residents in Multnomah and Washington Counties.

Coaching sessions will focus on soft skills, such as workplace communication and teamwork, as well as job search strategies like resume writing and interviewing.

Metropolitan Area Communications Commission (MACC) ---PEG/PCN Grant --- \$67,076. To increase PCC's capability to broadcast educational content by upgrading video production unit equipment and to streamline our Channel 27 distribution process to community viewers.

National Endowment for the Humanities --- Bridging Cultures – Muslim Journeys.

To address the need for accessible resources about Muslim beliefs and practices and the cultural heritage associated with Islamic civilizations. PCC libraries will receive a collection of 25 books and 5 films.

State of Oregon- Workforce Development --- \$72,000. Workforce and Economic Development Division's Workforce Development program has been awarded state funding to work with 150 job seekers who were laid off from Siltronic Manufacturing Center.

Bank of America --- Career Pathways --- \$15,000. Provides support of Career Pathways partial tuition for 15 students pursuing a variety of proven career pathways in the accounting, administrative, facilities management, and healthcare fields. Bank of America employees will volunteer to provide networking opportunities, mentoring, career planning classroom presentations, financial literacy training, resume preparation, mock interviews, and cover letter writing.

Oregon Sexual Assault Task Force --- PCC: SAFE (Sexual Assault-Free Environment) --- \$49,965. This grant supports a 0.75 FTE Rape Prevention Education Coordinator to work across the PCC District to sustain a Rape Prevention Education program for all students.

Meyer Memorial Trust --- Future Connect Scholarship Program --- \$300,000. This grant funds personnel and operating costs in support of the Future Connect scholarship program, which combines scholarships and intensive, one-on-one advising to help two hundred low-income, first generation college students overcome obstacles, stay in school, excel, and earn degrees.

Oregon Dept. of Transportation/Bureau of Labor & Industries (BOLI) --- Career Exploration and Apprentice Preparation for Highway Construction Trades --- \$36,532 Provides training that prepares students for a career in the highway construction trades. These jobs provide much needed employment, contribute to advancing the region's long-term vitality, and support PCC's vision of providing an environment that is committed to diversity by focusing on recruiting minorities, women and low-income students to diversify the construction and trades workforce.

National Science Foundation, Scholarships in Science, Technology, Engineering and Math (S-STEM) --- Technology, Access, and Diversity --- \$599,384 To boost the number of educated and skilled technology workers in the Portland metro area, with a focus on populations underrepresented in these fields. Sixty-four scholarships will be offered, in addition to student outreach and support, career exploration, college transfer and job placement services.

Atlantic Philanthropies --- Life by Design --- \$200,000---The product line is being expanded to expand Life by Design and better serve the business community and individuals in career transition.

Oregon Department of Community Colleges and Workforce Development (CCWD) --- Career Pathways -- - \$106,524 To increase the number of Career Pathways Certificate completers for OPABS and ESOL students in Computer Applications while working on educational/career plans; expand employer engagement; and strengthen partnerships with Portland Public Schools, PAVTEC, Student Services, and Workforce Partners.

Portland Public Schools Procurement --- PCC Prep Alternative Programs --- \$2,331,000. To enhance services and renew funding for our successful Gateway to College, Multicultural Academic Program, and Youth Empowered to Succeed! Program. The programs are provided through the PCC Prep department

at Southeast Center. PCC will be expanding capacity and adding new services in each of the three programs.

US Department of Education – TRIO Talent Search 2011 --- \$1,150,000. The five-year grant renews the successful Talent Search program, serving 510 low-income, first generation students in the Beaverton School District. The program prepares middle and high school students for graduation and post-secondary education.

Betty Gray Early Childhood Development Endowment Fund of The Oregon Community Foundation --- \$18,837. This grant provides support for John and Betty Gray scholarships in the 2011-12 academic year for students seeking degrees or certificates in early childhood education. The overall goal is to increase the number of highly qualified early childhood educators throughout the state.

TriMet --- Portland Urbanized Job Access Reverse Commute (JARC) --- \$94,000. To provide retention and support services to resolve pre- and post-employment transportation issues experienced by low-income workers.

BOND PROGRAM UPDATE

The College has initiated the bond program after the citizens of the District approved a \$374 million bond measure in November 2008. In 2009, PCC issued the first \$200 million in general obligation bonds for the program, and in March 2013, the remaining \$174 million was issued. When completed in 2017, this program will, in summary, do the following for the College:

- Construct, equip, furnish new buildings for additional classrooms, and other college uses at all campuses, at Washington County Workforce Training Center, and in Newberg;
- Renovate, update existing College facilities needing heating, ventilation, plumbing, and lighting;
- Replace out-of-date equipment and facilities for workforce training;
- Expand and increase efficiency of instructional, library, student support services space, and classrooms in existing buildings at PCC campuses;
- Complete Phase I of moving SE Center to a comprehensive campus
- Upgrade technology including distance learning capabilities;
- Make health, life safety, accessibility upgrades including fire alarms, security systems, and electrical wiring;
- Expand students' childcare facilities;
- Acquire land and buildings for college services;
- Improve sustainability in current and future facilities to prepare students for the competitive workforce of the future across the District

Bond Program Update as of June 2013:

Construction has begun in earnest and continues in full swing at all the campuses. The relatively mild winter weather has helped our projects and we have not had any delays. We hope the spring and summer will be as accommodating. All the upfront stakeholder engagement with the communities around the campuses has been a success with very few complaints about the work's impact on our neighbors. The few that have come in have been addressed quickly and issues resolved to the satisfaction of the community, which allows the work to continue.

Monitoring of the completion schedule for all the campus projects currently under construction is a high priority. Our current schedule shows staggered end dates, which is important so that we do not over-commit our College, which can legitimately prevent the buildings from opening well per the schedule.

In September 2011, Scappoose residents approved Measure 5-216, which would enable expansion of the Urban Growth Boundary to incorporate PCC's proposed satellite center near the airport. Later, the Land Conservation and Development Commission (LCDC) issued its written ruling approving the Scappoose Urban Growth Boundary expansion as well. The matter is now in the appeal period. Appeals, if submitted, go to the Oregon Court of Appeals.

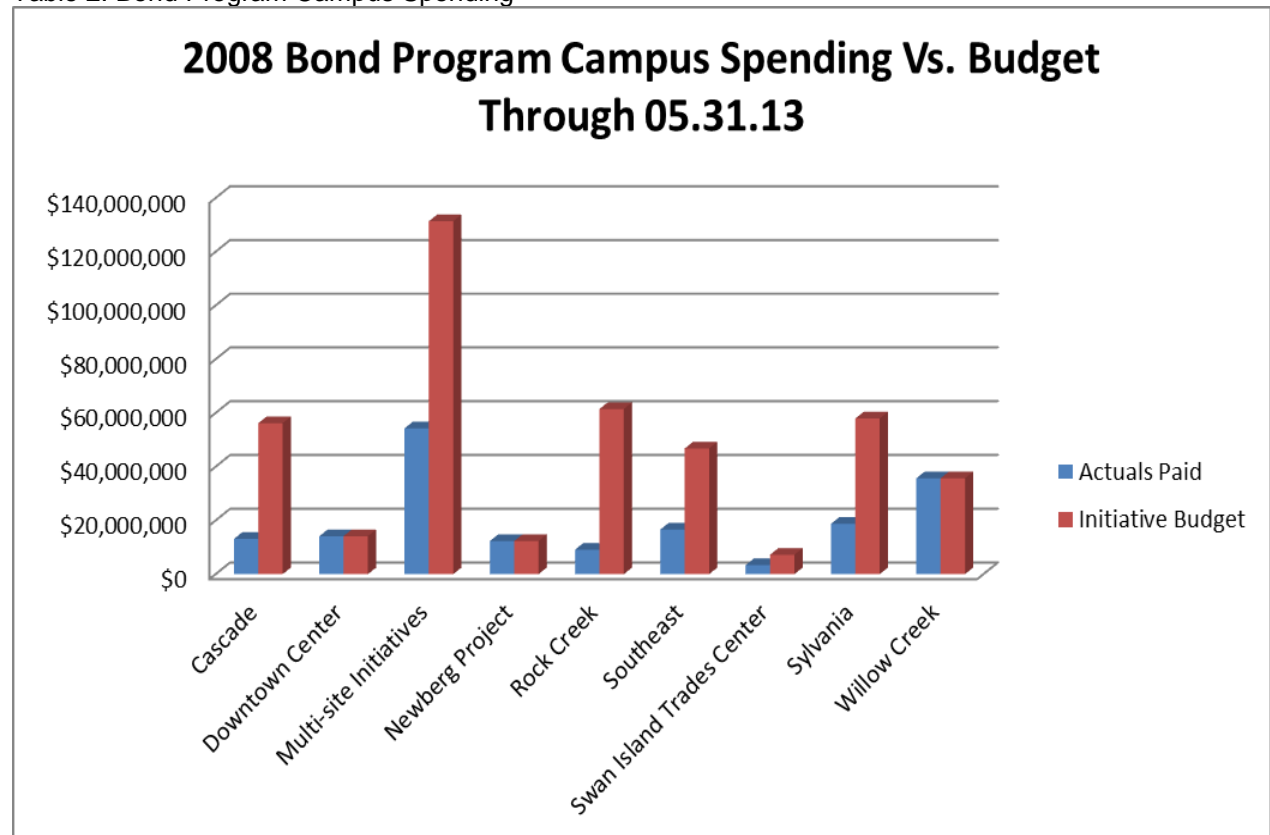
Below is a Financial Update as of June 5, 2013, as well as a representation of campus spending versus budget:

Table 1. Bond Program Financial Update

| Campus/Initiative | Initiative Budget | Actuals Paid | % Spent of Initiative |
|---------------------------|-------------------|----------------|-----------------------|
| Cascade | 56,176,166 | 13,105,549 | 23.3% |
| Rock Creek | 61,465,765 | 9,139,644 | 14.9% |
| Southeast | 46,779,499 | 16,625,909 | 35.5% |
| Sylvania | 57,930,254 | 18,742,137 | 32.4% |
| Downtown Center | 14,172,645 | 14,083,347 | 99.4% |
| Newberg Project | 12,312,903 | 12,304,109 | 99.9% |
| Swan Island Trades Center | 7,226,546 | 3,351,313 | 46.4% |
| Willow Creek | 35,700,000 | 35,669,903 | 99.9% |
| Multi-site Initiatives | 131,350,184 | 54,248,365 | 41.3% |
| Total | \$ 423,113,962 | \$ 177,270,276 | 41.9% |

updated 06/05/13

Table 2. Bond Program Campus Spending



BUDGETING, ACCOUNTING AND FINANCIAL REPORTING METHOD

The basis of accounting used for purposes of financial reporting in accordance with generally accepted accounting principles (GAAP) is not the same basis used in preparing the budget document. The timing of revenue and expenditures may be different under the GAAP basis of accounting than under the budgetary basis of accounting. For example, in GAAP accounting, College revenues are recognized when earned regardless of receipt of cash whereas revenue recognition under the budgetary basis of accounting is deferred until amounts are actually received in cash.

For accounting and entity-wide financial reporting purposes, the College utilizes the GAAP basis of accounting. Under this method, revenues are recognized in the accounting period in which they are earned and become measurable and expenses are recognized in the period incurred. Also, under this method, receipt of long-term debt proceeds, capital outlays and debt service principal payments are not reported in operations but rather are classified as “other financing sources” and “other financing uses” and are reported as liabilities and assets respectively on the balance sheet. Likewise, depreciation and amortization are recorded as expenses.

For budgetary purposes, the term “basis of accounting” describes the timing of recognition when the effects of transactions or events are recognized. The College uses the modified accrual basis for budgeting. For example, property taxes are recognized as revenues in the years for which they are levied, and grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the grantor have been met. Also under the budgetary basis, long-term debt proceeds are reported as revenues while debt service payments and capital outlays are reported as expenditures. Depreciation and amortization are not recognized as expenditures under the budgetary basis of accounting.

Various transfers occur between the different funds of the College. Transfers to the General Fund are generally to reimburse the fund for costs incurred in providing support services to programs accounted for in the other funds. For example, Contracts and Grants, College Bookstores and Parking Operations reimburse the General Fund for various services provided to those operations. Transfers from the General Fund are for specific purposes required by contract or management decisions.

ACKNOWLEDGMENTS

Finally, I would like to thank the Board of Directors for their continued support, leadership, and focus on doing “what is right” so that the College can continue to provide a strong learning environment for the citizens of the district. I also want to extend my gratitude to the members of the District Budget and Planning Advisory Committee (BPAC), to all faculty, academic professionals and classified employees, and to the confidential and management team, for their dedication, commitment and professionalism, especially to those who have put a considerable amount of time, energy, and patience into the development of this budget. With the College mission and priorities in mind, they have extended their unconditional support, cooperation and suggestions, and have resolved difficult questions that inevitably arise whenever the College must deal with budgeting constraints. Special thanks go to the staff of the Budget Office for their tireless work in pulling together a complex and comprehensive budget each biennium.



Dr. Preston Pulliams
District President



COLLEGE OVERVIEW



College History

1961

Portland Community College begins as the adult education program of Portland Public Schools.

1965

Because the college included students from many areas outside the Portland school district, the school board appointed an advisory council to supervise the college and to give representation to areas beyond the district. As the advisory council and the school board developed programs and plans for the rapidly growing college, it became evident that the college needed to be a separate governmental unit with its own elected board.



*Sample of college logo
from the 1960's*

1968

Voters of the five-county area approved the formation of a new college district, the Metropolitan Area Education District. It included the school districts of Portland, Sauvie Island and Riverdale in Multnomah County; Lake Oswego in Clackamas County; St. Helens, Scappoose and Vernonia in Columbia County; Newberg in Yamhill County; and all of Washington County. The voters also elected the first board of directors and approved a tax base.



*Sample of college logo
from the 1970's*

1971

The name was changed to the Portland Community College District.

1980

District residents showed continuing support for their college, voting to increase the PCC tax base.



*Sample of college logo
from 1980-1985*

1986

Voters again increase tax base for the college as enrollment begins to surge.

1992

Enrollment growth of 25 percent since 1986 led voters to approve a \$61.4 million bond measure to expand facilities at all campuses and repair and upgrade existing buildings.



*Sample of college logo
from 1985-1994*

1994

The library and performing arts center opened on the Sylvania Campus, first of new facilities to be completed.

1996

New facilities at Cascade and Rock Creek campuses are completed, as well as workforce training centers in central Portland and Beaverton.

1998

PCC opened another workforce training center in Northeast Portland.

2000

District residents approved a \$144 million bond measure for new construction and building upgrades to help meet an enrollment growth of 50 percent since 1986.

2001

Construction from the 2000 bond measure begins as Sylvania's dining room is renovated and architecture plans are set for all three campuses, including the Southeast Center.

2002

Hillsboro Center opens. Groundbreaking begins for a new Southeast Center, with plans to open at the new location in winter of 2003.

2004

In January, the Southeast Center opened at a new location on Southeast 82nd Avenue and Division Street. The new center provides residents in outer southeast Portland with greater access to higher education. Dr. Preston Pulliams is named the fifth president of PCC. Five new buildings opened to students in the fall at Cascade, Sylvania and Rock Creek campuses.

2005

In October, PCC dedicated the \$7.5 million Daniel F. Moriarty Arts and Humanities Building at the Cascade Campus.

2008

Voters approve PCC's \$374 million bond measure to address workforce shortages in industry, update equipment and technology, and expand classroom space.



*Sample of college logo
from 1994-2000*



*Sample of college logo
current version*

2009

The Willow Creek Center opened on the west side to aid the unemployed and underemployed, housing workforce training programs and partner agencies.

The Downtown Center opened in the heart of Portland to consolidate PCC's administrative operations off campus to free up much-needed classroom space.

2010

Major construction and renovations begin on all campuses, implementing the capital plans approved in the 2008 bond measure.

2011

PCC celebrates 50 years of community service and support, with employee's logging over 50,000 volunteer hours in giving back to the community.

2013

Dr. Jeremy Brown is named the sixth president of PCC.



*Sample of college logo for
50th Anniversary Celebration*

The College Today

From training our community's workforce to preparing students for four-year schools to leading the way in educational success and completion, the work we do at Portland Community College today is at the heart of our region's success tomorrow.

As the largest post-secondary institution in Oregon, PCC serves more than 93,000 full-time and part-time students. We fill a unique role, one that offers high quality education and opportunities for our students, which in turn contributes to the vibrancy of Portland's economic community.

We welcome your interest in PCC - as a potential student, donor, or community partner. With your support, we can strengthen our region's economy by educating a skilled workforce, prepare students to successfully transfer to four-year colleges and universities, enrich the community through lifelong learning, build a greener workforce while shrinking our carbon footprint, and maintain our responsibility to be a sound financial steward of public dollars.



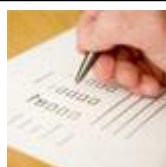
Creating the future of education in our communities

Portland Community College is the largest institution of higher learning in the state, serving more than 1,373,758 college-age residents in a five-county, 1,500-square-mile area in NW Oregon. The PCC bond program will help to provide educational opportunities throughout the PCC district by expanding and improving facilities.



Convenient Locations

Three comprehensive campuses (and a fourth on the way), seven centers and dozens of independent locations throughout the community offer courses and provide student services. Distance Education offers classes online, on television, and through other distance learning methods.



Choices to meet your needs

PCC offers many types of classes and programs, which serve many different audiences.

Traditional College Programs

PCC offers credit courses that can be taken individually or as part of a certificate, associate's degree, or university transfer degree. Students can also combine their PCC enrollment with other institutions with the dual enrollment program.

Community Education

PCC offers non-credit classes for fun and personal development. These classes are offered at PCC campuses and centers, at various locations around your neighborhood, and online.

Distance Education

Classes that come to you. PCC offers courses on the web, on TV, and more.

Adult Basic Skills and Pre-college Programs

PCC offers courses to help you prepare for college or just prepare for a better life. These programs can help you complete high school, earn a GED, improve your English skills, or get a head start on college.

International Education

Resources for international students looking to study at PCC, and for the PCC student interested in studying abroad.

Continuing Education

PCC offers classes that advance your career, including Career Pathways training and Professional Licensing.

CLIMB Center for Advancement

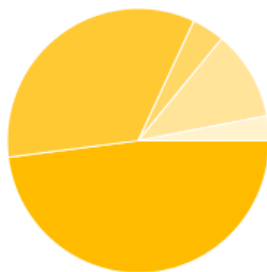
PCC offers education for professionals, from front-line workers to CEOs. CLIMB offers professional quality training and development services for small businesses, health professionals, and supervisors in organizations of all sizes.

Student Demographics

- Average age 34; most frequent age 20
- 53% Female, 47% Male
- 62% of credit students are employed full or part time
- Total head count: 94,490
- Total full-time equivalent: 33,389
- Credit students: 59,520
- All other students combined: 34,970
- Credit students enrolled full time (>12 credit hours): 34%

New Students (Background Education)

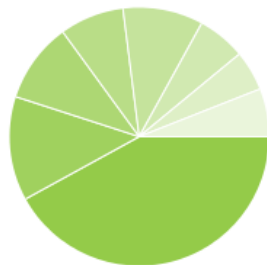
Percentages may not add to 100% due to rounding



- 48% No previous college
- 34% Some college
- 4% Associate's degree
- 11% Bachelor's Degree
- 3% Master's / Doctoral degree

Why students come to PCC

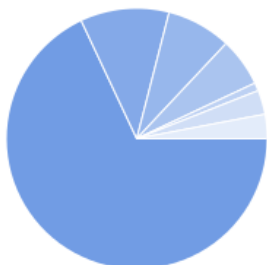
Percentages may not add to 100% due to rounding



- 42% Work toward bachelor's degree
- 13% Explore new career
- 10% Skills to get or keep a job
- 8% Personal enrichment
- 10% Complete a certificate or technical degree
- 6% High school/GED completion
- 5% Explore new educational opportunity
- 6% Improve writing, math, reading skills

Ethnic Backgrounds

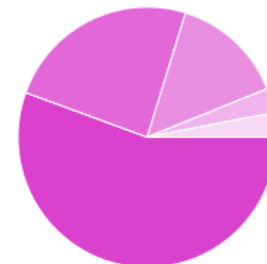
Percentages may not add to 100% due to rounding.



- 68% Caucasian
- 11% Hispanic
- 8% Asian, Pacific Islander
- 6% African American
- 1% Native American
- 3% Multi-Racial
- 3% International

Educational Fields

Percentages may not add to 100% due to rounding.



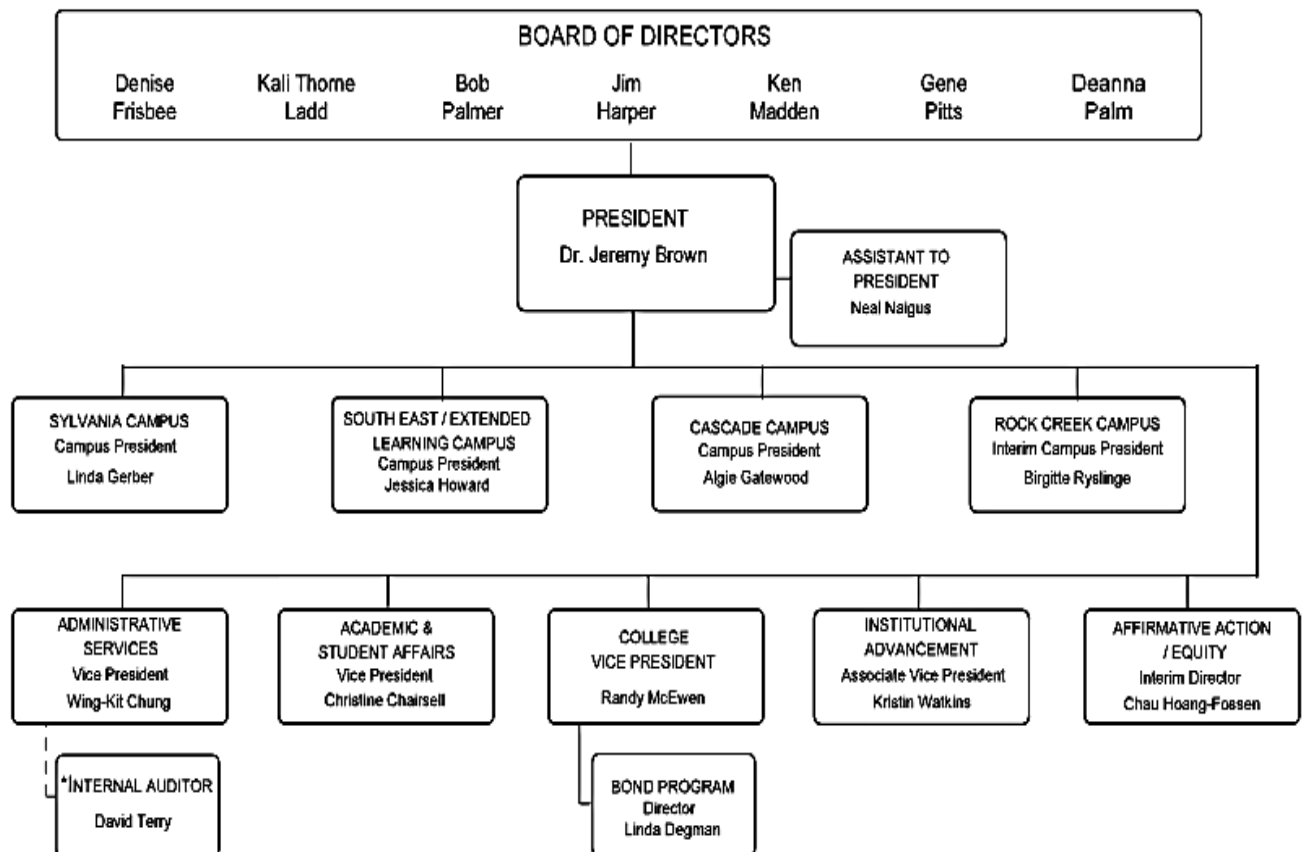
- 55% Lower Division Transfer
- 24% Career/Technical
- 14% Pre-College, Developmental Ed
- 3% Community Education
- 3% ESOL

Portland Community College is a two-year public institution of higher education located in northwest Oregon. The College enrolls almost 95,000 individual students annually and serves more students than any other college in Oregon.

PORTLAND COMMUNITY COLLEGE

Administrative Organization

2013-14



Note: Starting September 1, 2013, the Internal Auditor will report to the College Vice President.

**CAMPUSES AND OTHER
LOCATIONS:**

Campuses: Portland Community College operates four main campuses – Sylvania, Rock Creek, Cascade and Southeast – and multiple other centers within the surrounding community. Please see the Departmental Summaries for further information on each campus.

Willow Creek Center: 241 SW Edgeway Drive, Beaverton, Oregon. The Willow Creek Center opened at the end of 2009 as part of the college's 2008 bond measure and special funding from the state. The 100,000 square-foot educational center serves as a one-stop for the unemployed and underemployed, and houses programs from the old Washington County Workforce Training Center and partner agencies. Programs at the site, located on Tri-Mets Blue Max Line, include GED classes, certified nursing assistant training, medical assisting and emergency medical services.

Downtown Center: 722 SW 2nd Ave, Portland, Oregon. The Downtown Center, which opened at the end of 2009, is the home for PCC operations such as Human Resources, Financial Services, Grants and Affirmative Action, among others. The site was selected due to its proximity to light rail aiding in the college's mission to be sustainable. Several noon-hour fitness and exercise courses are offered at this center.

CLIMB Center: The Southeast Campus also operates the CLIMB Center, housed at 1626 S.E. Water Avenue, Portland, Oregon. Formerly known as the Central Portland Workforce Training Center, the Continuous Learning for Individuals, Management and Business (CLIMB) center offers courses in management and professional development, computer training, life enrichment, small business development, English as a second language, senior studies and distance learning.

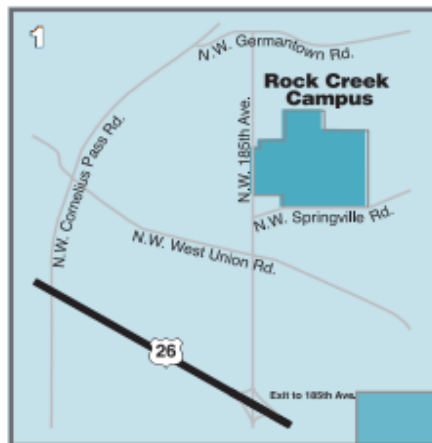
Newberg Center: Opened in the fall of 2011, This 12,000 sq ft facility is PCC's newest educational facility is also its greenest, earning its ranking as LEED Platinum. This Center serves a variety of students in the western part of the district, offering a variety of credit and non-credit courses in addition to partnering with Newberg School District to retrofit the high school's welding lab and to expand educational opportunities in Machine Manufacturing.

Portland Metropolitan Workforce Training Center: Located at 5600 N.E. 42nd Avenue, Portland, this center also serves through the Extended Learning Campus. The Center provides customized training for industry, English as a second language, welfare-to-work training program and houses the Northeast Skill Center Program.

PROGRAM AREA DEFINITIONS:

- **Lower Division Transfer:** Courses designated as transferable to most public and private colleges and universities. Courses may be applied to specific program requirements for Associate of Applied Science and Associate of General Studies degrees.
- **Career Technical (formerly Vocational Education):** Includes courses designated as Vocational Preparatory (concerned with entry-level skills), Vocational Supplementary (concerned with skills upgrading), and Apprenticeship.
- **Developmental Education:** Represents enrollment in Post-secondary Remedial and Self-improvement courses, most of which are offered for credit.
- **Adult Education:** Includes Adult Basic Education (ABE), General Education Development (GED), English as a Second Language (ESL) and Adult High School. Most of these courses are non-credit.
- **Community Education:** Includes Self-improvement courses and courses (comprised largely of hobby and recreational classes) that do not qualify for State FTE reimbursement.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
COLLEGE OVERVIEW



CASCADE CAMPUS
 705 N Killingsworth St.
TriMet Bus: 4, 40, 72
Max Yellow Line

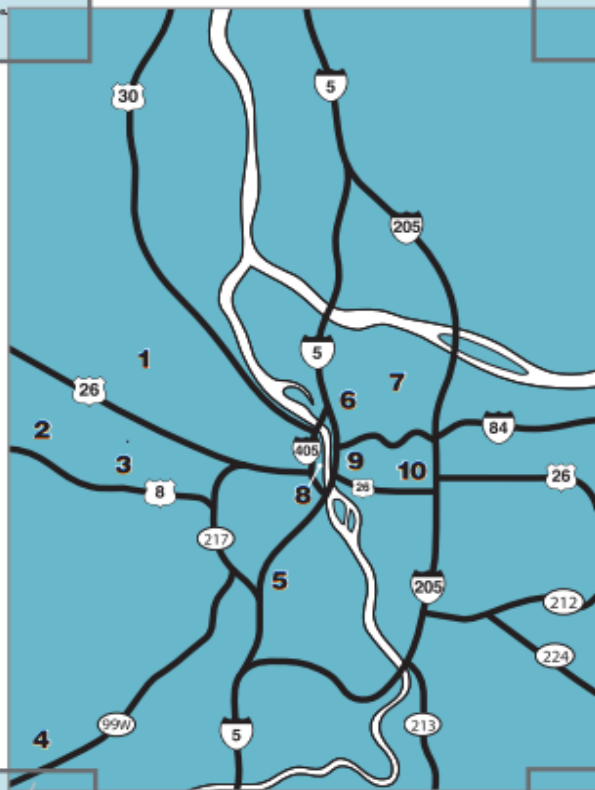
ROCK CREEK CAMPUS
 17705 NW Springville Rd.
TriMet Bus: 52, 67



2 HILLSBORO CENTER
 775 SE Baseline St.
TriMet Bus: 47, 48, 57
MAX: Blue Line

3 WILLOW CREEK
 241 SW Edgeway Dr.
TriMet Bus:
 47, 48, 52, 59, 88
MAX: Blue Line

4 NEWBERG CENTER
 135 Werth Blvd.
Yamhill County Transit:
 Provides shuttle to Tigard



7 PORTLAND METROPOLITAN WORKFORCE TRAINING CENTER
 5600 NE 42nd Ave.
TriMet Bus: 72, 75

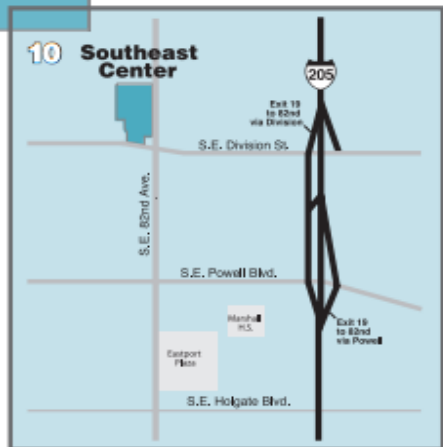
8 DOWNTOWN CENTER
 722 SW 2nd Ave.
TriMet Bus: 15, 51
MAX: Blue & Red Lines

9 CLIMB CENTER (FORMERLY CENTRAL PORTLAND WORKFORCE TRAINING CENTER)
 1626 SE Water Ave.
TriMet Bus:
 4, 6, 10, 14, 31, 32, 33, 41
 (bus stop is one block north on the Hawthorne Bridge)



SOUTHEAST CENTER
 2305 SE 82nd Ave.
TriMet Bus: 4, 72

SYLVANIA CAMPUS
 12000 SW 49th Ave.
TriMet Bus: 44, 78

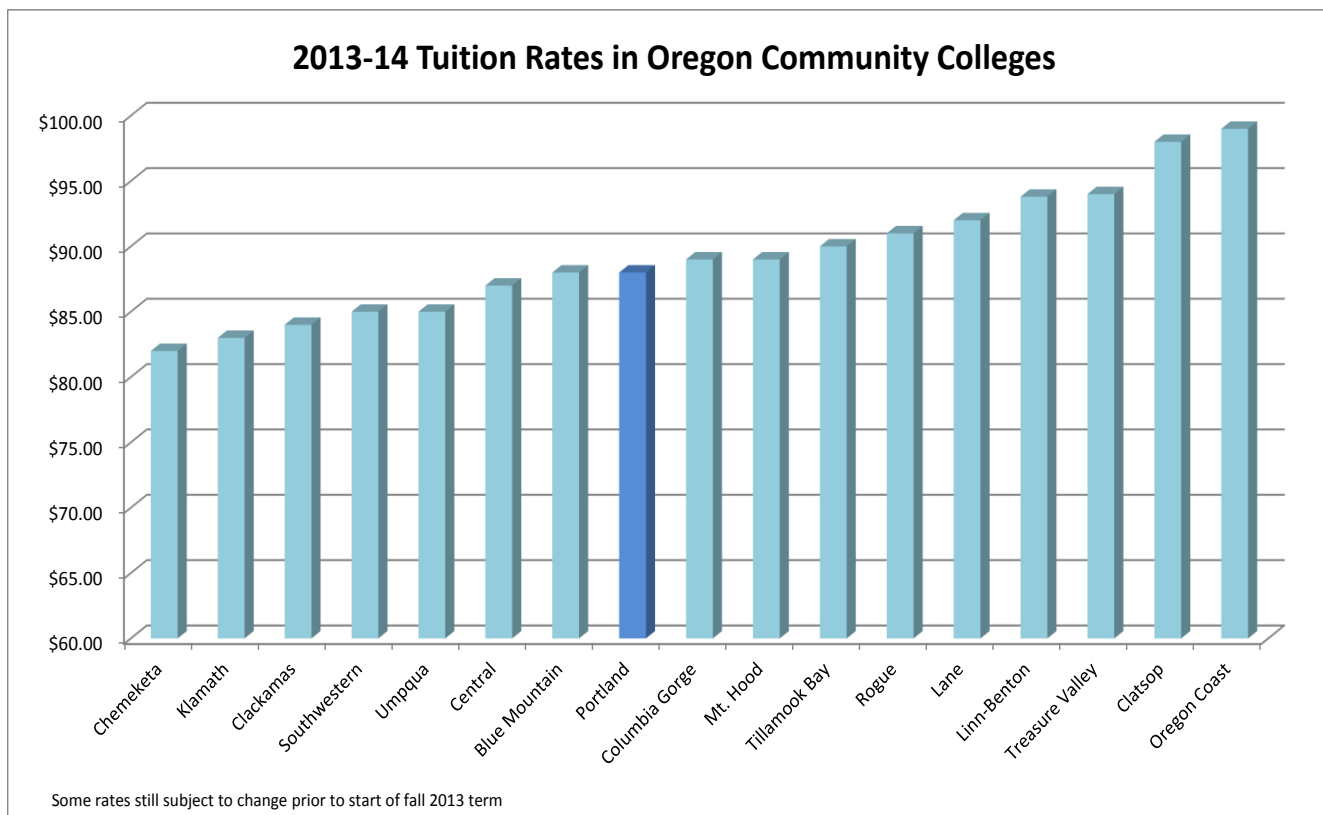


PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
COLLEGE OVERVIEW

| | | | |
|------------------------------|--------------------------------------|------------|---------------|
| ENROLLMENT (2012-13): | Lower Division Transfer | 18,702 | |
| | Career Technical | 7,754 | |
| | Develop Ed/Adult/Prof Technical | 6,313 | |
| | Out of State, Other | <u>620</u> | |
| | Total Full-Time Equivalent (Student) | | 33,389 |
| | Total Unduplicated Headcount | | <u>94,490</u> |
| (2011-12): | Full-Time Equivalent (Student) | | 34,246 |
| | Unduplicated Headcount | | <u>94,634</u> |

| | | | |
|--------------------------|--|--|-----------------|
| TUITION AND FEES: | In-State (1 ST Year of Biennium 2013-2015) | \$88 | per credit hour |
| | In-State (2 nd Year of Biennium 2013-2015) | \$93 | per credit hour |
| | Out-of-State (1 st Yr. of Biennium 2013-15) | \$216 | per credit hour |
| | Out-of-State (2 nd Yr. of Biennium 2013-15) | \$220 | per credit hour |
| | Student Activity Fee | \$1.70 per credit hour—maximum of 15.00 credit hours | |
| | Technology Fee | \$4.50 per credit hour—maximum of 15.00 credit hours | |

Portland Community College strives to keep its tuition rates affordable and comparable to those of other institutions of higher education within the State of Oregon. The chart below shows a comparison of rates at community colleges across the state for the 2013-14 academic year.



STRATEGIC PLANNING & GOALS



PCC's Future

The College has experienced some significant changes in leadership and direction in the past year, both internally and externally at the State level, and with those transitions come changes in plans and goals as well. PCC will likely be in a transition phase through the first year of the FY2013-15 Biennium while both external and internal goals are re-evaluated. Under the new President's leadership, the College will be developing a strategic plan and its goals. Below are the College's current goals, plans and initiatives, until the new strategic plan is developed.

MISSION, VISION AND VALUES

The Board of Directors has established a mission and vision for Portland Community College, accompanied by a set of value statements to guide progress toward that mission and vision. These statements are periodically reviewed and revised, with the last update occurring in 2010.

Vision

Building futures for our Students and Communities

Mission

Portland Community College advances the region's long-term vitality by delivering accessible, quality education to support the academic, professional, and personal development of the diverse students and communities we serve.

We Value

- Effective teaching and student development programs that prepare students for their roles as citizens in a democratic society in a rapidly changing global economy
- An environment that is committed to diversity as well as the dignity and worth of the individual
- Leadership through innovation, continuous improvement, efficiency, and sustainability
- Leadership through the effective use of technology in learning and all College operations
- Being a responsible member of the communities we serve by actively participating in their development
- Quality, lifelong learning experiences that helps students to achieve their personal and professional goals
- Continuous professional and personal growth of our employees and students including emphasis on fit and healthy lifestyles that decrease disease and disability
- Academic Freedom and Responsibility - creating a safe environment where competing beliefs and ideas can be openly discussed and debated
- Collaboration predicated upon a foundation of mutual trust and support
- An agile learning environment that is responsive to the changing educational needs of our students and the communities we serve – making students marketable for jobs in the future and promoting economic development
- The public's trust by effective and ethical use of public and private resources

INSTITUTIONAL GOALS

The Board of Directors has established institutional goals and priorities related to the mission and values as shown below. The current Institutional Goals are listed below.

Institutional Goals

- **Access:** Access to learning opportunities will be expanded through the cultivation of community and business partnerships.
- **Diversity:** Lifelong learning opportunities will be accessible to all and enriched by the diversity of our students, faculty, and staff.
- **Quality Education:** Educational excellence will be supported through assessment of learning and practicing continuous improvement and innovation in all that we do.
- **Student Success:** Outstanding teaching, student development programs and support services will provide the foundation for student skill development, degree completion and university transfer.
- **Economic, Workforce, and Community Development:** Training provided to individuals, community and business partners will be aligned and coordinated with local economic, educational and workforce needs.
- **Sustainability:** Effective use and development of college and community resources (human, capital and technological) will contribute to the social, financial and environmental well-being of communities served.

OUTCOME-BASED GOALS

One of the major changes in direction came when the State of Oregon's Governor announced his 40-40-20 completion agenda as mentioned in the President's Budget Message. In essence, Oregon's goal is that 100 percent of Oregonians will earn a high school diploma or its equivalent, 40 percent will earn a post-secondary credential, and 40 percent will obtain a bachelor's degree or higher by the year 2025. To accomplish this task, the State has been working to establish "achievement compacts" with every school district (PK-20) in Oregon. These partnership agreements establish the targets and key student outcomes that will ultimately determine a portion of the state's allocation to PCC and other community colleges. The pages that follow are the most current version of the achievement compact for PCC, and are subject to change.

The current direction is to operate in FY2013-14 as a trial year to gather data, and implement these achievement compact goals for FY2014-15 once finalized. These outcomes may be used to determine up to 30% of the state allocation the College receives. However, achievement measures are being developed and revised on a continual basis and could change significantly after the trial period.

Portland Community College Achievement Compact for 2013-14

| Outcome Measures | 2011-12 Actual | | 2012-13 Projected | | 2013-14 Target | |
|--|------------------|------------------|-------------------|------------------|-----------------|------------------|
| Are students completing their courses of study and earning certificates and degrees? | | | | | | |
| Number of students completing: | All | Underrepresented | All | Underrepresented | All | Underrepresented |
| Adult HS diplomas/GEDs | 1,412 | N/A | 1,450 | N/A | 1,475 | N/A |
| Certificates/Oregon Transfer Modules | 918 | 444 | 1,350 | 675 | 1,500 | 750 |
| Associate degrees | 3,232 | 1,471 | 3,400 | 1,500 | 3,500 | 1,575 |
| Transfers to four-year institutions | 10,005 | 3,251 | 10,100 | 3,275 | 10,200 | 3,300 |
| Programs of study (under development) | | | | | | |
| Are students making progress at the college? | | | | | | |
| Number (&/or % where indicated) of students: | All | Underrepresented | All | Underrepresented | All | Underrepresented |
| Enrolled Dev. Ed. Writing who complete (%) | 63.7% | 62.6% | 63% | 62% | 64% | 63% |
| Enrolled in Dev. Ed. Math who complete (%) | 60.8% | 58.6% | 60% | 58% | 61% | 59% |
| Who earn 15/30 college credits in the year (#) | 22,480/ 9,288 | 12,864/ 5,570 | 22,500 9,300 | 12,900 5,600 | 22,500 9,300 | 12,900 5,600 |
| Who pass a national licensure exam (#/%) | 92.5% | N/A | 600/93% | N/A | 600/93% | N/A |
| Are students making connections to and from the college? | | | | | | |
| Number of students who: | All | Underrepresented | All | Underrepresented | All | Underrepresented |
| Are dual enrolled in Oregon high schools | 4,217 | 1,011 | 4,300 | 1,200 | 4,400 | 1,300 |
| Are dual enrolled in OUS | 2,625 | 915 | 2,700 | 950 | 2,800 | 975 |
| Who transfer to OUS | 7,100 | 2,414 | 7,150 | 2,420 | 7,250 | 2,450 |
| Employment (under development) | | | | | | |
| Local Priorities (Optional for each district) | | | | | | |
| Number and/or percentage of students who: | All | Underrepresented | All | Underrepresented | All | Underrepresented |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| What is the level of public investment in the district? | | | | | | |
| Public Investment | 2011-12 Actual | | 2012-13 Projected | | 2013-14 Target | |
| State funds | 56,704,679 | | 53,029,076 | | 60,376,302 | |
| Local Property tax revenue | 27,377,547 | | 28,000,000 | | 28,700,000 | |
| Total state and local operating funds | 84,082,226 | | 81,029,076 | | 89,076,302 | |

Community College Achievement Compact for 2013-14
For Underrepresented Students 2011-12

| Outcome Measures Actual for 2011-12 | African- American | Hispanic/ Latino | Native Amer. or Alaskan Native | Pacific Islander | Multi-Racial Multi-Ethnic | Economically Disadvantaged |
|---|----------------------|---------------------|--------------------------------------|---------------------|------------------------------|-------------------------------|
| Are students completing their courses of study and earning certificates and degrees? | | | | | | |
| <i>Number of students completing:</i> | | | | | | |
| Adult HS diplomas/GEDs | N/A | N/A | N/A | N/A | N/A | N/A |
| Certificates/Oregon Transfer Modules | 39 | 63 | 8 | * | 8 | 395 |
| Associate degrees | 91 | 181 | 37 | * | 20 | 1,313 |
| Transfers to four-year institutions | 425 | 552 | 89 | 29 | 193 | 2,433 |
| Programs of study (under development) | | | | | | |
| Are students making progress at the college? | | | | | | |
| <i>Number (&/or % where indicated) of students:</i> | | | | | | |
| Enrolled Dev. Ed. Writing who complete (%) | 52.9% | 66.6% | 56.7% | 65.0% | 55.5% | 63.3% |
| Enrolled in Dev. Ed. Math who complete (%) | 44.6% | 61.9% | 53.5% | 63.0% | 57.0% | 58.3% |
| Who earn 15/30 college credits in the year (#) | 1,042/343 | 1,882/739 | 268/99 | 99/38 | 654/239 | 11,393/5,069 |
| Who pass a national licensure exam (#/%) | N/A | N/A | N/A | N/A | N/A | N/A |
| Are students making connections to and from the college? | | | | | | |
| <i>Number of students who:</i> | | | | | | |
| Are dual enrolled in Oregon high schools | 99 | 590 | 32 | 26 | 263 | * |
| Are dual enrolled in OUS | 1282 128 | 175 | 31 | 10 | 28 | 652 |
| Who transfer to OUS | 262 | 416 | 66 | 22 | 125 | 1,865 |
| Employment (under development) | | | | | | |
| Local Priorities (Optional for each district) | | | | | | |
| <i>Number and/or percentage of students who:</i> | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

*Data suppressed

Note: CCWD provided "1,282" on this form in error though 128 (the correct value) was in the accompanying CCWD provided excel spreadsheet.

Community College Achievement Compact for 2013-14
For Underrepresented Students 2012-13

| Outcome Measures Projected for 2012-13 | African- American | Hispanic/ Latino | Native Amer. or Alaskan Native | Pacific Islander | Multi-Racial Multi-Ethnic | Economically Disadvantaged |
|---|----------------------|---------------------|--------------------------------------|---------------------|------------------------------|-------------------------------|
| Are students completing their courses of study and earning certificates and degrees? | | | | | | |
| <i>Number of students completing:</i> | | | | | | |
| Adult HS diplomas/GEDs | N/A | N/A | N/A | N/A | N/A | N/A |
| Certificates/Oregon Transfer Modules | 50 | 80 | 10 | 5 | 15 | 615 |
| Associate degrees | 100 | 210 | 40 | * | 30 | 1,400 |
| Transfers to four-year institutions | 430 | 575 | 90 | 35 | 200 | 2,450 |
| Programs of study (under development) | | | | | | |
| Are students making progress at the college? | | | | | | |
| <i>Number (&/or % where indicated) of students:</i> | | | | | | |
| Enrolled Dev. Ed. Writing who complete (%) | 52% | 71% | 49% | 64% | 65% | 62% |
| Enrolled in Dev. Ed. Math who complete (%) | 44% | 61% | 56% | 51% | 58% | 57% |
| Who earn 15/30 college credits in the year (#) | 1040/340 | 2000/800 | 270/100 | 120/50 | 700/250 | 11400/5100 |
| Who pass a national licensure exam (#/%) | N/A | N/A | N/A | N/A | N/A | N/A |
| Are students making connections to and from the college? | | | | | | |
| <i>Number of students who:</i> | | | | | | |
| Are dual enrolled in Oregon high schools | 100 | 625 | 30 | 30 | 280 | N/A |
| Are dual enrolled in OUS | 128 | 200 | 30 | 12 | 35 | 660 |
| Who transfer to OUS | 260 | 425 | 65 | 25 | 140 | 1,870 |
| Employment (under development) | | | | | | |
| Local Priorities (Optional for each district) | | | | | | |
| <i>Number and/or percentage of students who:</i> | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

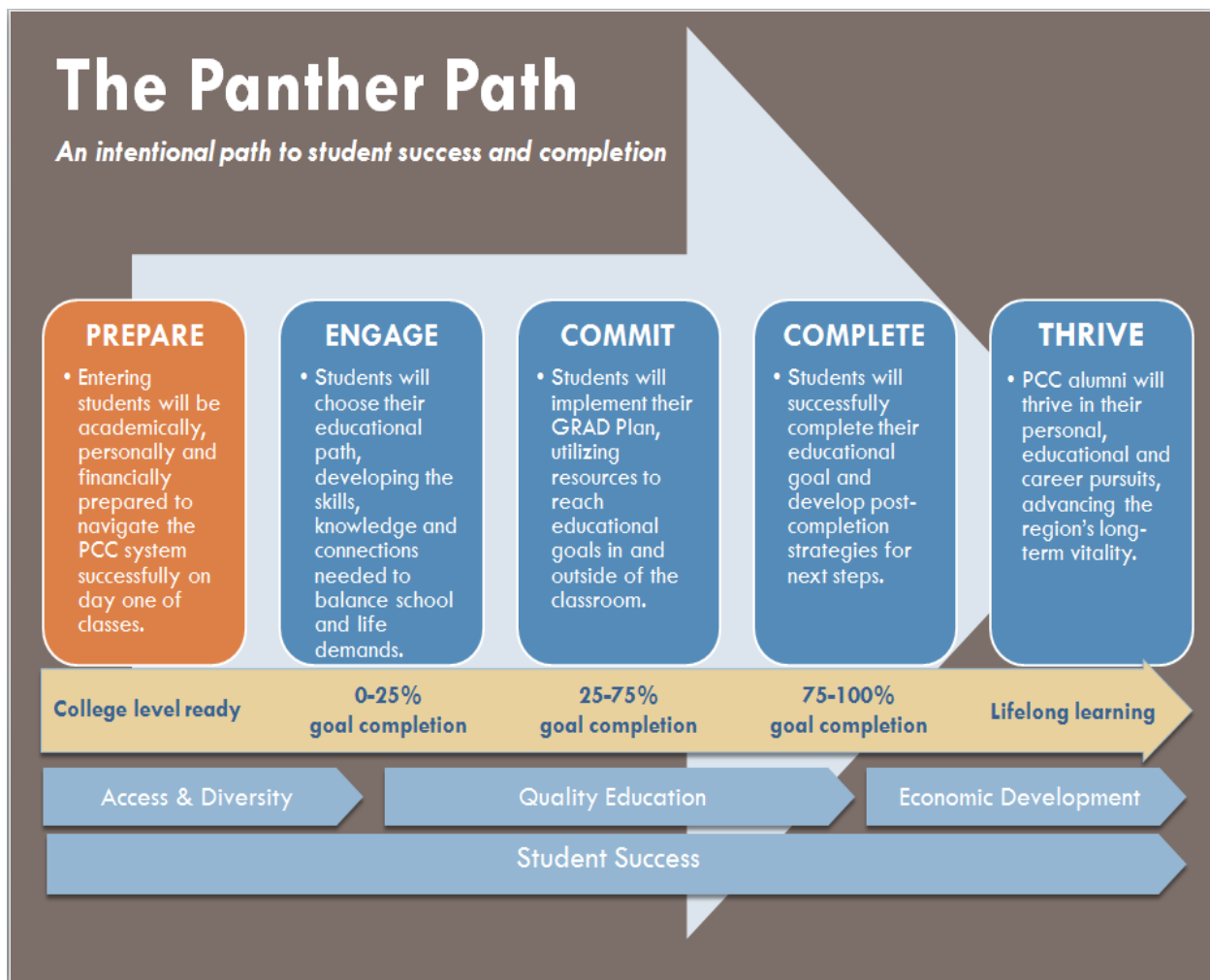
*Data suppressed

Community College Achievement Compact for 2013-14
For Underrepresented Students 2013-14

| Outcome Measures Targets for 2013-14 | African- American | Hispanic/ Latino | Native Amer. or Alaskan Native | Pacific Islander | Multi-Racial Multi-Ethnic | Economically Disadvantaged |
|--|------------------------------|-----------------------------|---|-----------------------------|--------------------------------------|---------------------------------------|
| <i>Are students completing their courses of study and earning certificates and degrees?</i> | | | | | | |
| <i>Number of students completing:</i> | | | | | | |
| Adult HS diplomas/GEDs | N/A | N/A | N/A | N/A | N/A | N/A |
| Certificates/Oregon Transfer Modules | 50 | 90 | 10 | 10 | 20 | 600 |
| Associate degrees | 100 | 225 | 40 | 10 | 35 | 1,350 |
| Transfers to four-year institutions | 430 | 600 | 90 | 40 | 210 | 2,375 |
| Programs of study (under development) | | | | | | |
| <i>Are students making progress at the college?</i> | | | | | | |
| <i>Number (&/or % where indicated) of students:</i> | | | | | | |
| Enrolled Dev. Ed. Writing who complete (%) | 53% | 72% | 50% | 65% | 66% | 63% |
| Enrolled in Dev. Ed. Math who complete (%) | 45% | 62% | 57% | 52% | 59% | 58% |
| Who earn 15/30 college credits in the year (#) | 1040/340 | 2100/850 | 270/100 | 125/60 | 725/275 | 11000/5000 |
| Who pass a national licensure exam (#/%) | N/A | N/A | N/A | N/A | N/A | N/A |
| <i>Are students making connections to and from the college?</i> | | | | | | |
| <i>Number of students who:</i> | | | | | | |
| Are dual enrolled in Oregon high schools | 100 | 650 | 30 | 35 | 300 | N/A |
| Are dual enrolled in OUS | 130 | 225 | 30 | 15 | 40 | 625 |
| Who transfer to OUS | 260 | 450 | 65 | 30 | 150 | 1,850 |
| Employment (under development) | | | | | | |
| <i>Local Priorities (Optional for each district)</i> | | | | | | |
| <i>Number and/or percentage of students who:</i> | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

STUDENT SUCCESS AND COMPLETION

Portland Community College has engaged in a college-wide effort to improve student success and completion. To that end, staff developed “The Panther Path” as a roadmap for students and an organizing tool for institutional planning designed to advance student success and completion. This roadmap will serve as a visible and integrated pathway for students and a useful framework for connecting, planning and prioritizing institutional work. It also serves to communicate the College’s mission, core themes and completion agenda. As an institution, PCC has decided to focus initial efforts on the “Prepare” stage, utilizing funding from the Title III FLAIR (Financial Literacy and Access to Improved Resources) grant.



Based on the Panther Path, in 2012-13, the College formed a joint council of leaders from within the college to serve as an advisory council on student success and completion to the College’s leadership. The council, called the “Completion Investment Council”, or CIC, includes representatives from faculty, staff, academic and administrative leadership, student government and labor federations. The council is charged with providing guidance and advice to:

- Improve student success and completion
- Proactively respond to the emerging regional and national “completion agenda”

The council's work will be grounded in overarching institutional goals for student success and completion to be identified by the College leadership. Responsibilities of the Completion Investment Council include:

- Become the college's expert body on completion and student success from a strategic and institutional perspective.
- Further refine Student Success Framework as an organizing mechanism.
- Identify key metrics for each framework phase and analyze existing data on student success and completion.
- Apply guiding principles to identify Student Success and Completion focused priority areas.
- Apply guiding principles to review Student Success and Completion pilots and initiatives - recognize and endorse those with significant potential for high-impact.
- Perform external scanning for emerging trends regarding best practices, completion agenda, and funding

In its inaugural year, the council met with multiple program leaders, reviewed extensive data, and became familiar with industry-wide practices related to student success and completion. In addition, the council developed the following principles to guide it in making recommendations to College leadership.

1. The students must be the reference point and center for all Student Success & Completion (SSC) work. We must be mindful of their diversity and conduct honest assessments to understand who they are and what their goals are.
2. We will intentionally collaborate and effectively communicate across the College to accomplish SSC goals.
3. We will rely on evidence (aggregated and disaggregated; qualitative and quantitative data) in decision and action.
4. We must focus efforts and investment on strategic actions to create the most effective systemic and institutional impact on SSC.
5. Investment must align with institutional core outcomes and goals for student success and completion
6. We must be informed by experience and best practices of comparable Community Colleges and other open enrollment institutions and industry leading in SSC work.
7. A PCC specific SSC framework should guide our efforts:
 - a) Provide flexible alignment with current and emerging completion accountability and funding frameworks,
 - b) Organize activities from both student and institutional perspectives,
 - c) Connect and align specific actions across functions to advance SSC, and
 - d) Be nimble and adaptive to and with change.
8. We must be bold, and willing to challenge current systems.
9. We must be willing to take a long run view, and allow time for success to develop; however, we must also be able to say "no" when it is evident something isn't working, or can't impact enough students...recognize a "noble experiment" and learn and move on.

In 2013-14, the council will begin actively reviewing and recommending programs and ideas to enhance student success and completion at PCC.

Some examples of the projects and ideas already underway to implement this plan include:

PREPARE – developmental math initiatives, increased dual credit options, K-12 connections, new student orientations, financial preparedness workshops, "Answer Centers" located on campuses

ENGAGE – learning communities, faculty training on student success and completion, service learning, college success courses, peer mentors/advisors, career exploration

COMMIT – supplemental instruction, excellence in distance learning, undergraduate research, full utilization of GRAD plan, developmental advising at points, programs for target populations

COMPLETE – reverse transfers, automatic degree awarding for students meeting criteria, internships and cooperative education, targeted employment preparation, improved transfer advising and connections with universities

THRIVE – transfer guides and robust articulation agreements, Career and Technical Education alumni programs, community education, continuing education program, alumni connections

Overall, PCC is well positioned for responding to Completion Agenda – while much is being thrust at the College, it presents many opportunities to look at the way things are done and perhaps have greater impact on student success. To accomplish this, PCC needs to continue to:

- Analyze data unemotionally and interpret the stories behind the numbers
- Realign current resources and identify potential new resources
- Apply technological innovations to support efforts along student success pathways
- Continue to develop the Panther Path – student success model
- Invest in scaling up effective support and programs
- Continue professional development for staff and faculty
- Conduct a comprehensive planning process focused on completion



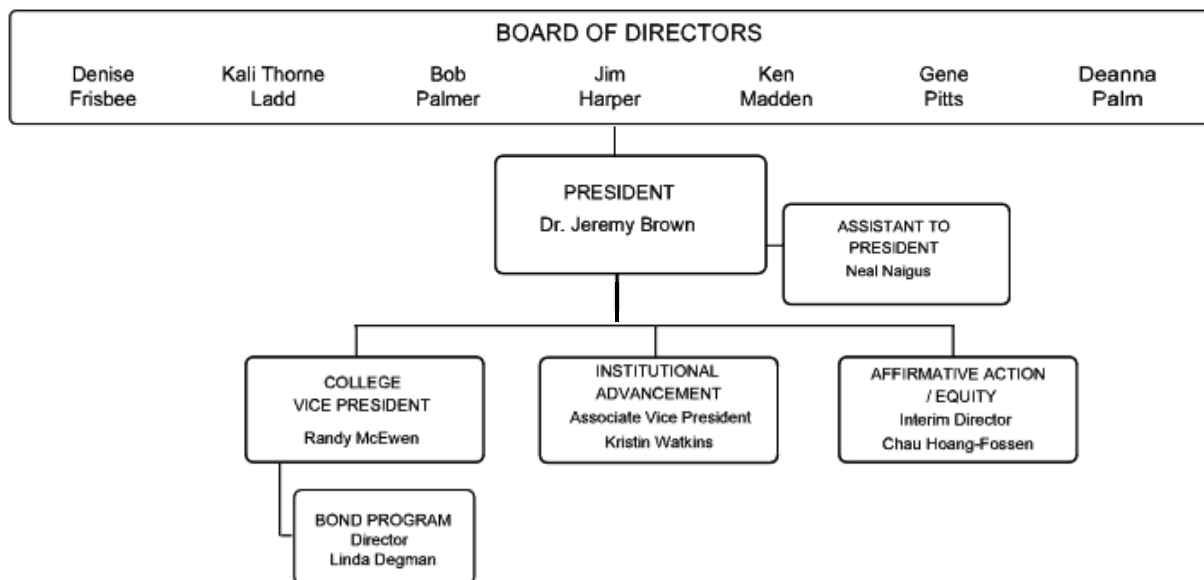
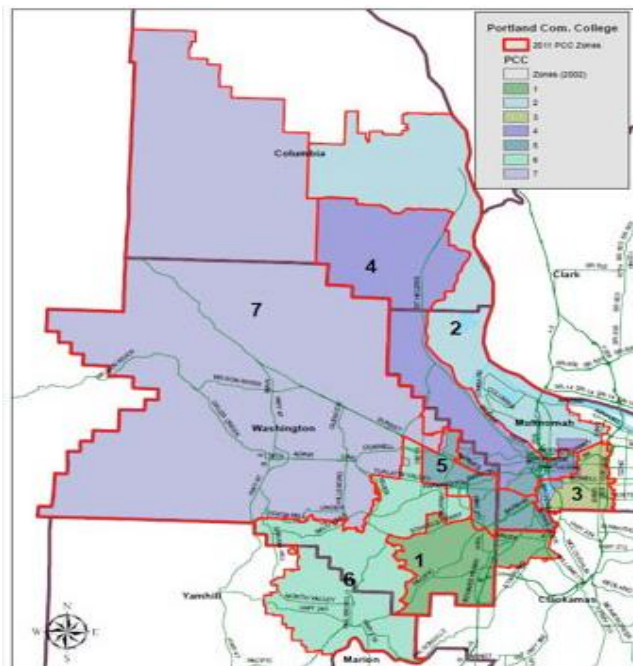
DEPARTMENTAL SUMMARIES

PRESIDENT AND GOVERNING BOARD:

The College is governed by a seven-member Board of Directors elected by zones for a four-year term. The Board selects the President, approves the hiring of other staff and faculty, approves the college budget and establishes policies which govern the operation of the college. Offices are located primarily on the Sylvania Campus, but the Board alternates meeting locations between campuses each month.

Dr. Jeremy Brown took the reins of Portland Community College on July 1, 2013, becoming its sixth president since the college's launch in 1961. He replaced Dr. Preston Pulliams, who retired June 30 after serving as president since 2004.

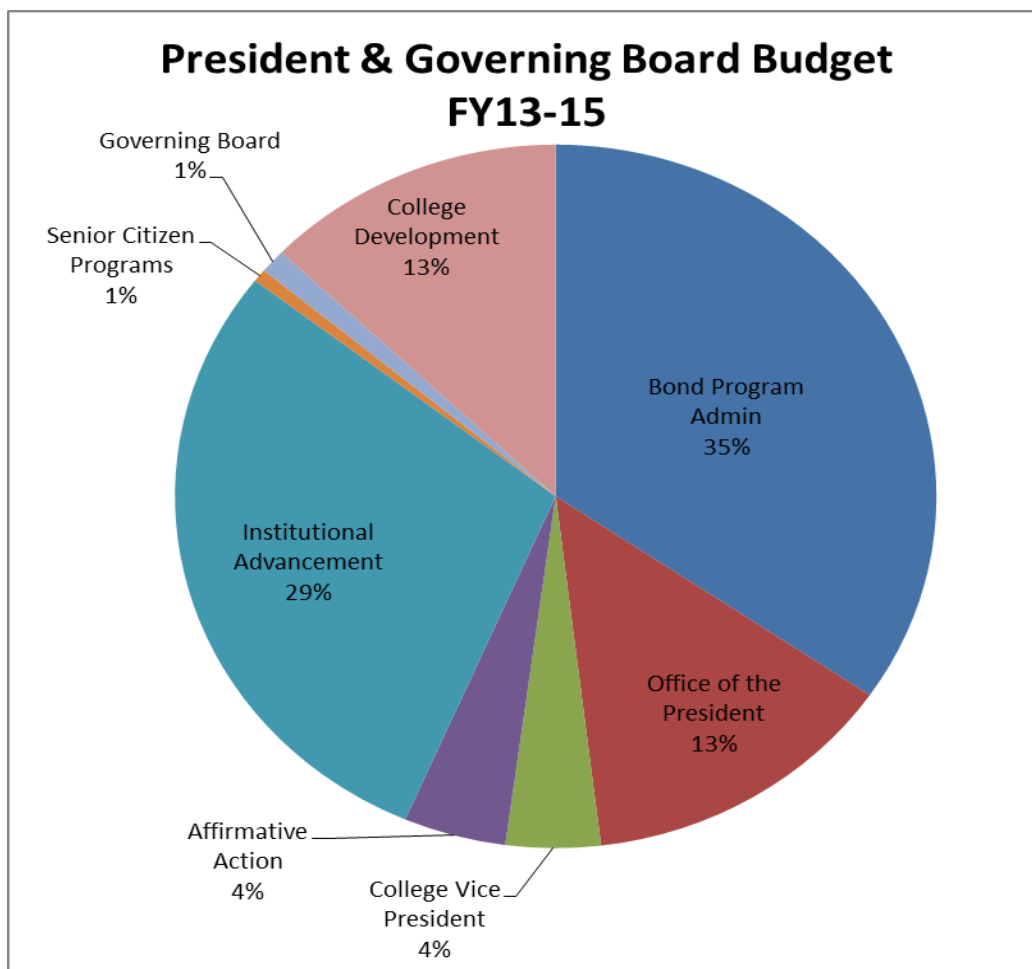
Denise Frisbee – Zone 1
Kali Thorne Ladd – Zone 2
Bob Palmer – Zone 3
Jim Harper – Zone 4
Ken Madden – Zone 5
Gene Pitts – Zone 6
Deanna Palm – Zone 7



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEPARTMENTAL SUMMARIES

PRESIDENT AND GOVERNING BOARD (continued):

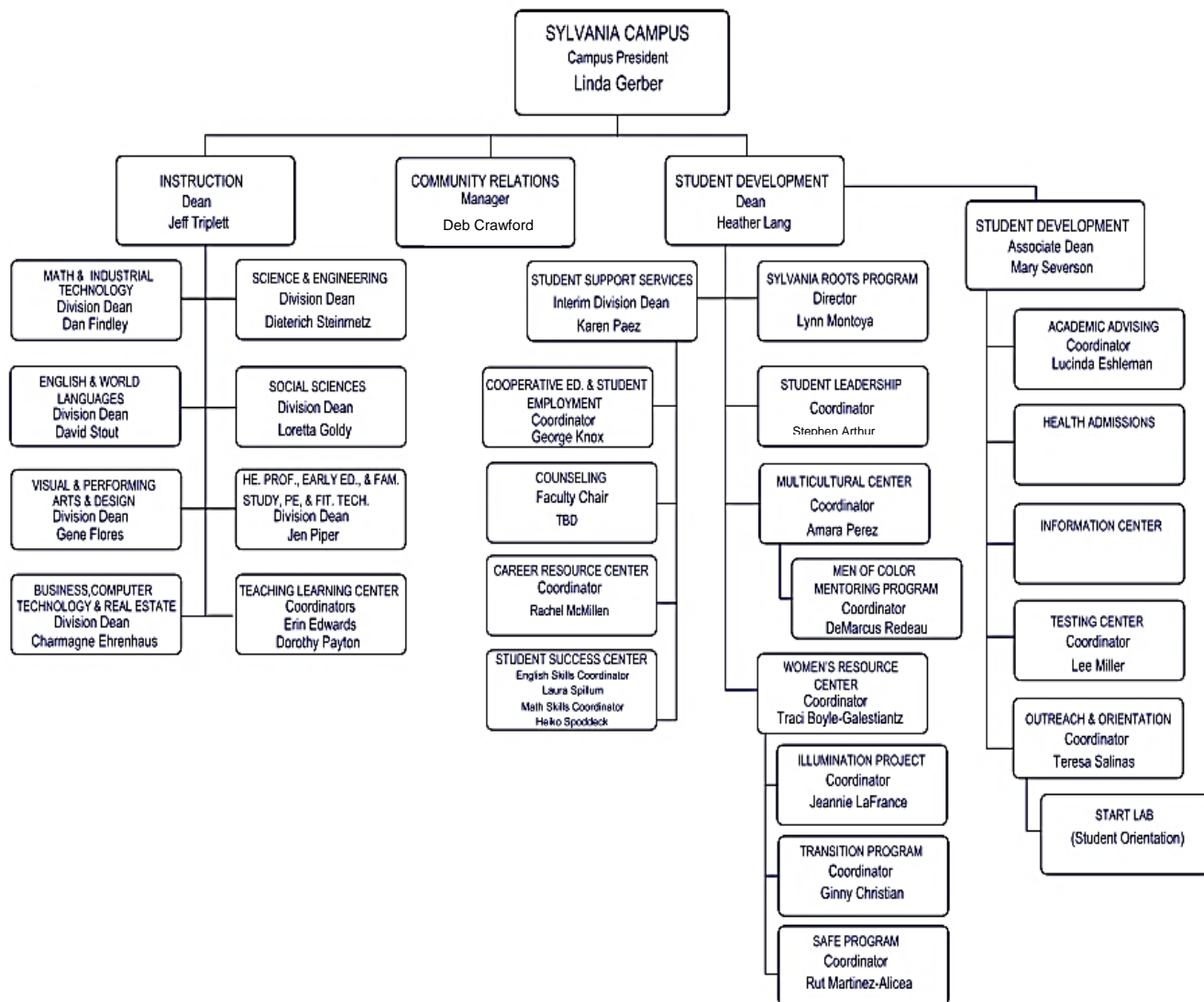
| ADOPTED BUDGET | FY14 | FY15 | Total Biennium |
|---|------------------|------------------|---------------------------|
| Office of the President | 893,947 | 897,525 | 1,791,472 |
| Office of the College Vice President | 265,222 | 266,887 | 532,109 |
| Affirmative Action | 287,203 | 288,466 | 575,669 |
| Institutional Advancement | 1,917,284 | 1,925,268 | 3,842,552 |
| Senior Citizen Programs | 39,299 | 39,299 | 78,598 |
| Governing Board | 72,407 | 72,652 | 145,059 |
| College Development | 844,776 | 849,249 | 1,694,025 |
| PRESIDENT & GOVERNING BOARD OPERATIONS | 4,320,138 | 4,339,346 | 8,659,484 |
| Bond Program Administration - Fund 2200 | 2,278,702 | 2,294,091 | 4,572,793 |
| TOTAL PRESIDENT & GOVERNING BOARD | 6,598,840 | 6,633,437 | 13,232,277 |



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEPARTMENTAL SUMMARIES

SYLVANIA CAMPUS:

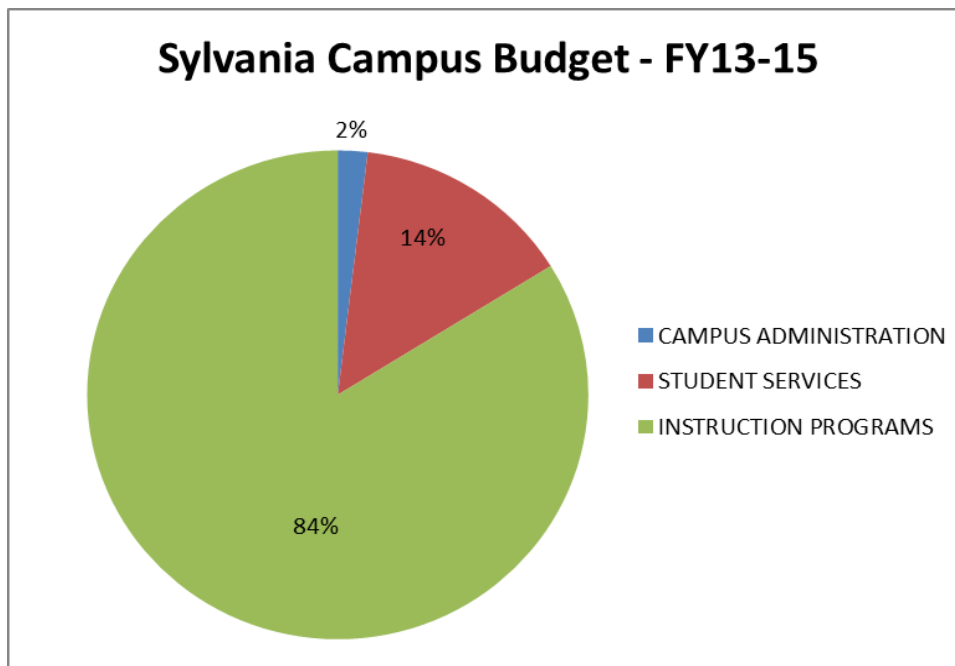
Located at 12000 S.W. 49th Avenue, Portland, Oregon in suburban southwest Portland between Lake Oswego, Tigard and Portland, Sylvania is the largest campus, serving approximately 10,500 FTE students annually. Sylvania is home for the PCC Nursing and Dental Programs, which have national reputations for excellence. Sylvania also provides college transfer, professional and technical programs, and developmental education. The Sylvania campus also operates the Newberg Center. This campus consists of approximately 623.72 FTE staff members, and has an FY13-15 Adopted budget of \$89.0 million.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEPARTMENTAL SUMMARIES

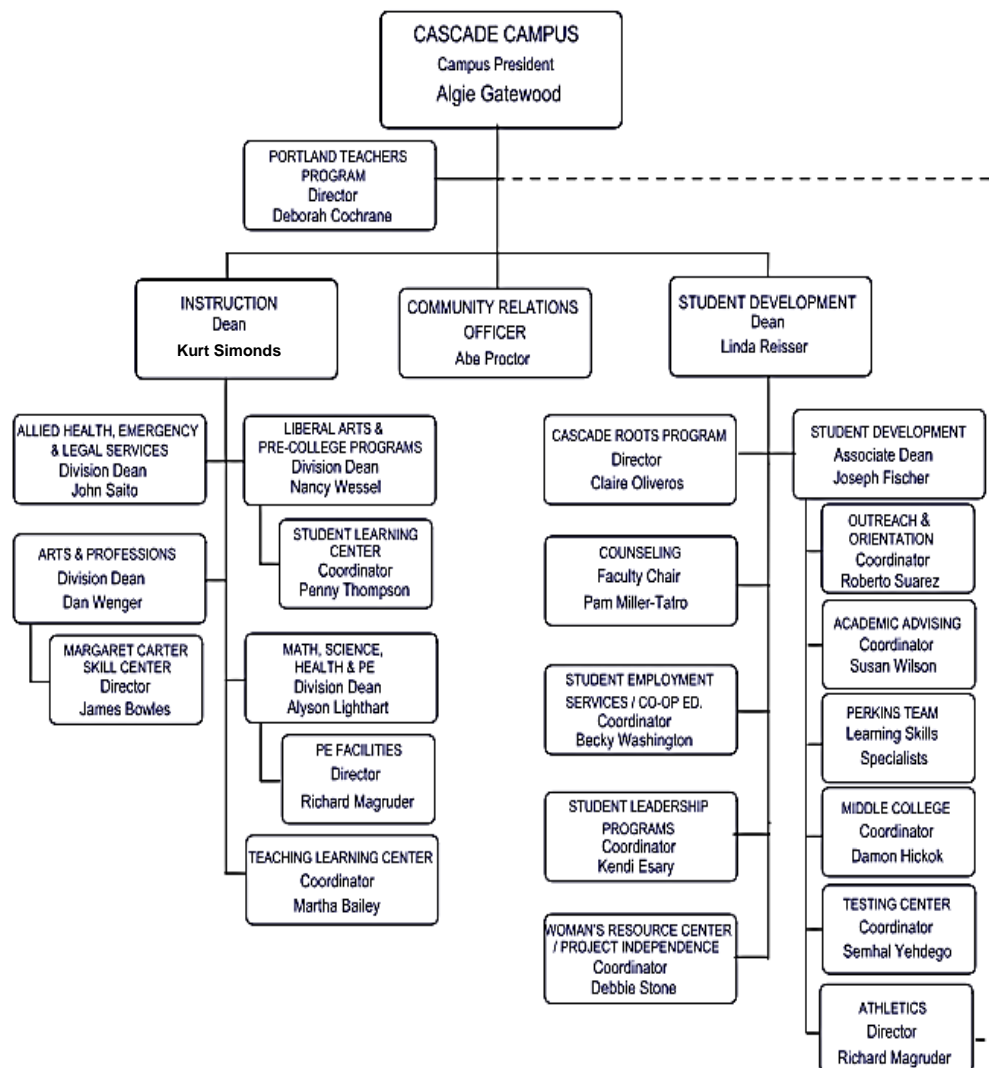
SYLVANIA CAMPUS (continued):

| ADOPTED BUDGET | FY14 | FY15 | Total Biennium |
|---------------------------------------|--------------------------|--------------------------|---------------------------|
| <u>CAMPUS ADMINISTRATION</u> | <u>849,527</u> | <u>853,797</u> | <u>1,703,324</u> |
| <u>STUDENT SERVICES</u> | | | |
| Student Services Administration | 1,879,704 | 1,890,961 | 3,770,665 |
| Developmental Education | <u>4,447,198</u> | <u>4,472,782</u> | <u>8,919,980</u> |
| TOTAL STUDENT SERVICES | 6,326,902 | 6,363,743 | 12,690,645 |
| <u>INSTRUCTION PROGRAMS</u> | | | |
| Instruction Administration | 875,589 | 883,884 | 1,759,473 |
| Business, Computer Tech & Real Estate | 5,460,062 | 5,489,995 | 10,950,057 |
| Math & Industrial Technology | 4,939,339 | 4,968,233 | 9,907,572 |
| Health Professions & Physical Ed | 6,966,997 | 7,009,030 | 13,976,027 |
| Science & Engineering | 4,749,844 | 4,888,991 | 9,638,835 |
| English & Modern Language | 5,696,132 | 5,791,046 | 11,487,178 |
| Visual & Performing Arts | 3,926,994 | 3,950,060 | 7,877,054 |
| Social Sciences | 3,802,888 | 3,878,941 | 7,681,829 |
| NEWBERG CENTER | <u>666,412</u> | <u>669,115</u> | <u>1,335,527</u> |
| TOTAL INSTRUCTION | 37,084,257 | 37,529,295 | 74,613,552 |
| SYLVANIA CAMPUS TOTAL | <u>44,260,686</u> | <u>44,746,835</u> | <u>89,007,521</u> |



CASCADE CAMPUS:

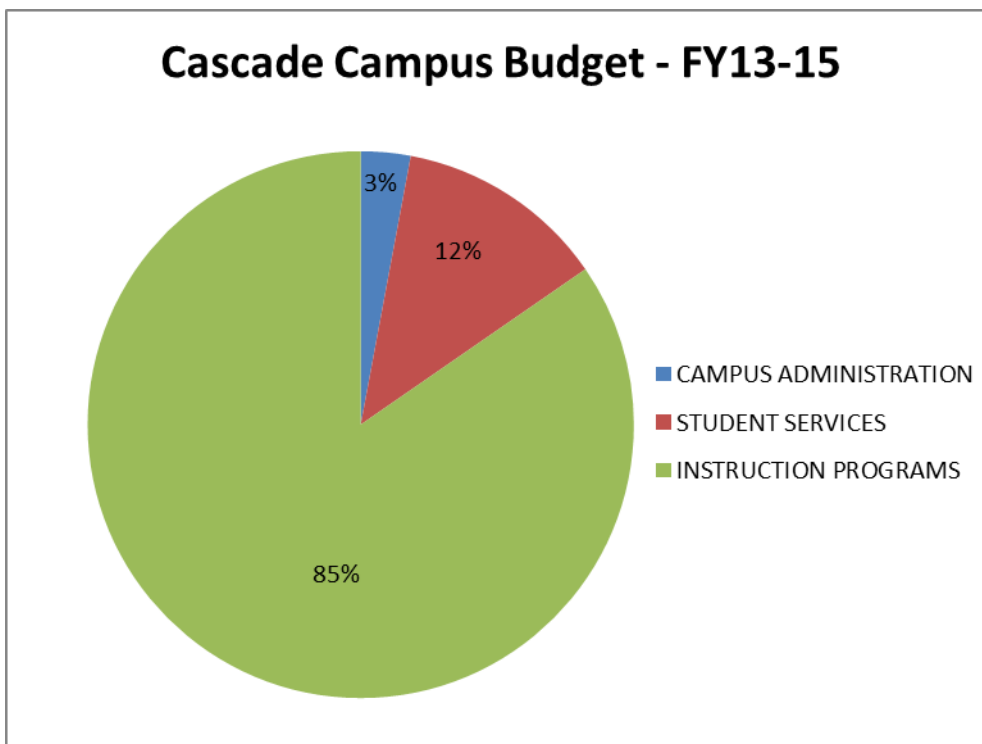
Located at 705 N.E. Killingsworth, Portland, Oregon in an urban setting with easy access to public transportation, the campus serves approximately 6,100 FTE students each year. Cascade is unique due to its setting within a historic, urban neighborhood and an emerging commercial main street, and has the opportunity to significantly impact the surrounding community. The campus has become a focal point for rebirth in the neighborhood and many area residents have turned to Cascade Campus for job training, college transfer credit and self-improvement courses. Numerous community services—child care, legal aid, neighborhood associations and job referral services—are located either on the campus or within easy reach. This campus consists of approximately 388.14 FTE staff members, and has an FY13-15 Adopted budget of \$51.0 million.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEPARTMENTAL SUMMARIES

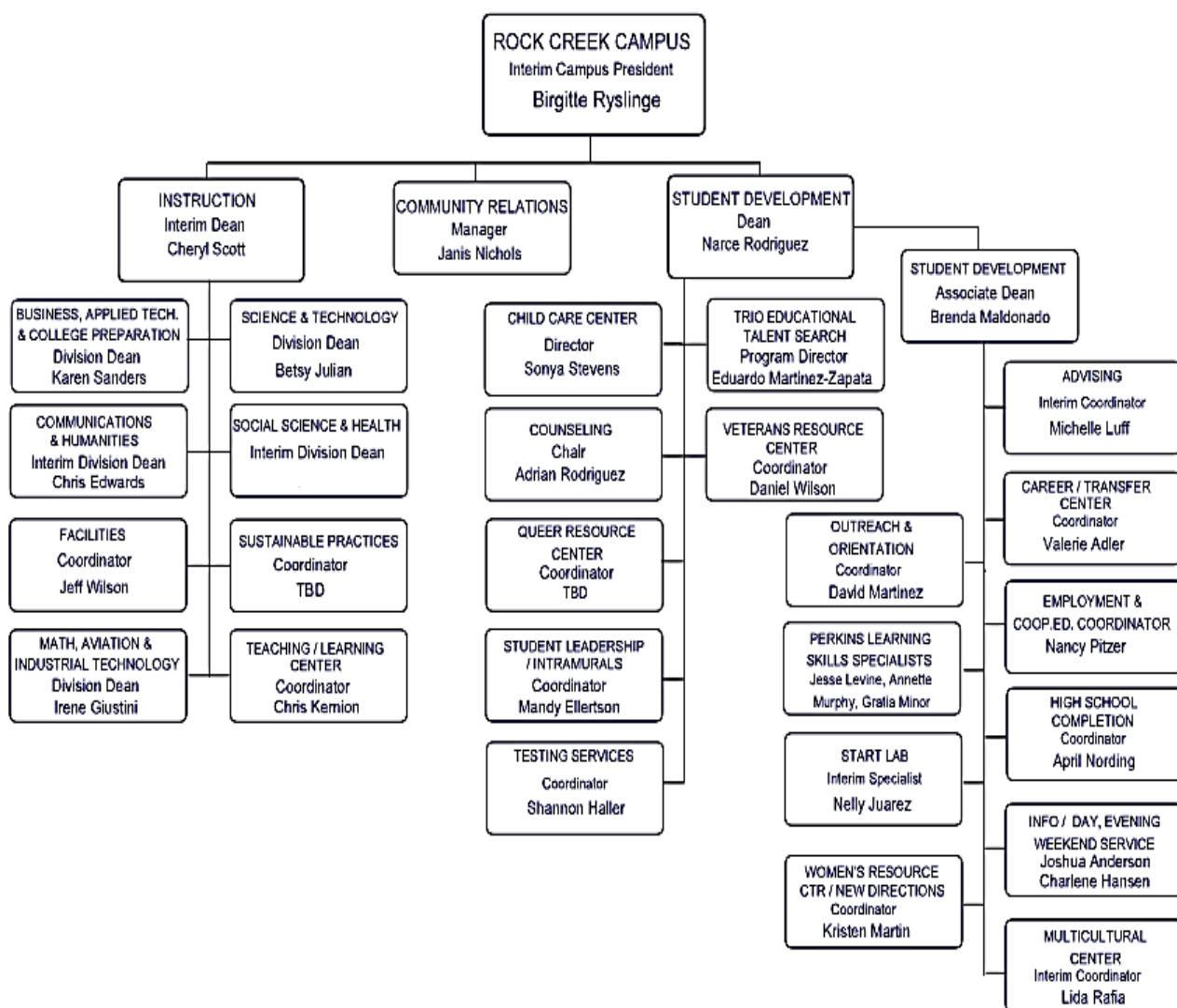
CASCADE CAMPUS (continued):

| ADOPTED BUDGET | FY14 | FY15 | Total Biennium |
|---------------------------------------|-------------------|-------------------|---------------------------|
| <u>CAMPUS ADMINISTRATION</u> | 747,241 | 751,233 | 1,498,474 |
| <u>STUDENT SERVICES</u> | | | |
| Student Development | 766,098 | 769,699 | 1,535,797 |
| Student Services | 1,579,064 | 1,586,772 | 3,165,836 |
| Enrollment & Employment Services | 822,401 | 827,349 | 1,649,750 |
| TOTAL STUDENT SERVICES | 3,167,563 | 3,183,820 | 6,351,383 |
| <u>INSTRUCTION PROGRAMS</u> | | | |
| Instruction Administration | 2,965,243 | 2,975,328 | 5,940,571 |
| Allied Health, Emergency & Legal Svcs | 4,496,939 | 4,523,752 | 9,020,691 |
| Arts & Professions | 4,541,812 | 4,567,656 | 9,109,468 |
| Liberal Arts & Pre-College Programs | 5,500,076 | 5,593,743 | 11,093,819 |
| Math & Science | 3,996,987 | 4,037,719 | 8,034,706 |
| TOTAL INSTRUCTION | 21,501,057 | 21,698,198 | 43,199,255 |
| CASCADE CAMPUS TOTAL | 25,415,861 | 25,633,251 | 51,049,112 |



ROCK CREEK CAMPUS:

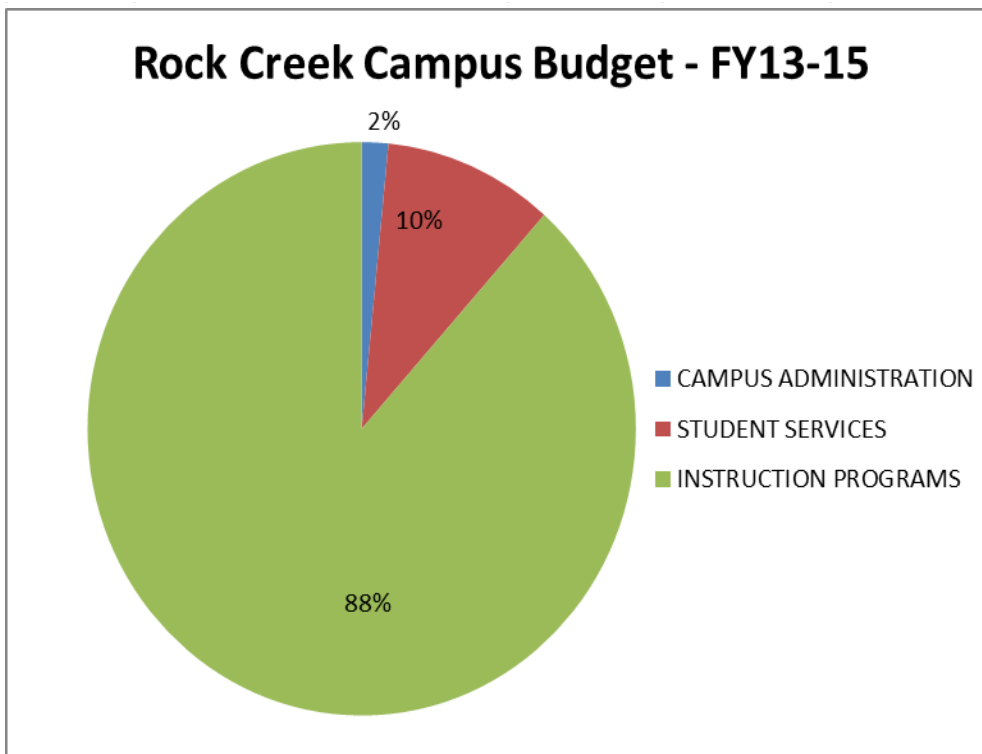
Located at 17705 N.W. Springville Road, Portland, Oregon in a rapidly growing area, is approximately 15 miles west of downtown Portland serving the Beaverton-Hillsboro area of Washington County and serves just over 7,000 FTE students annually. This campus opened in 1976 and rests on 256 acres of farm and wetlands. This rural setting provides a beautiful setting for college transfer and professional and technical programs, including Aviation Science and Maintenance Technology. The campus is a model for successful partnerships with area high schools. The science-technology building, completed in 1995, ensures continuing excellence of laboratory and classroom instruction. The Rock Creek Campus also operates the Hillsboro Center. This campus consists of approximately 449.53 FTE staff members, and has an FY13-15 Adopted budget of \$59.3 million.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEPARTMENTAL SUMMARIES

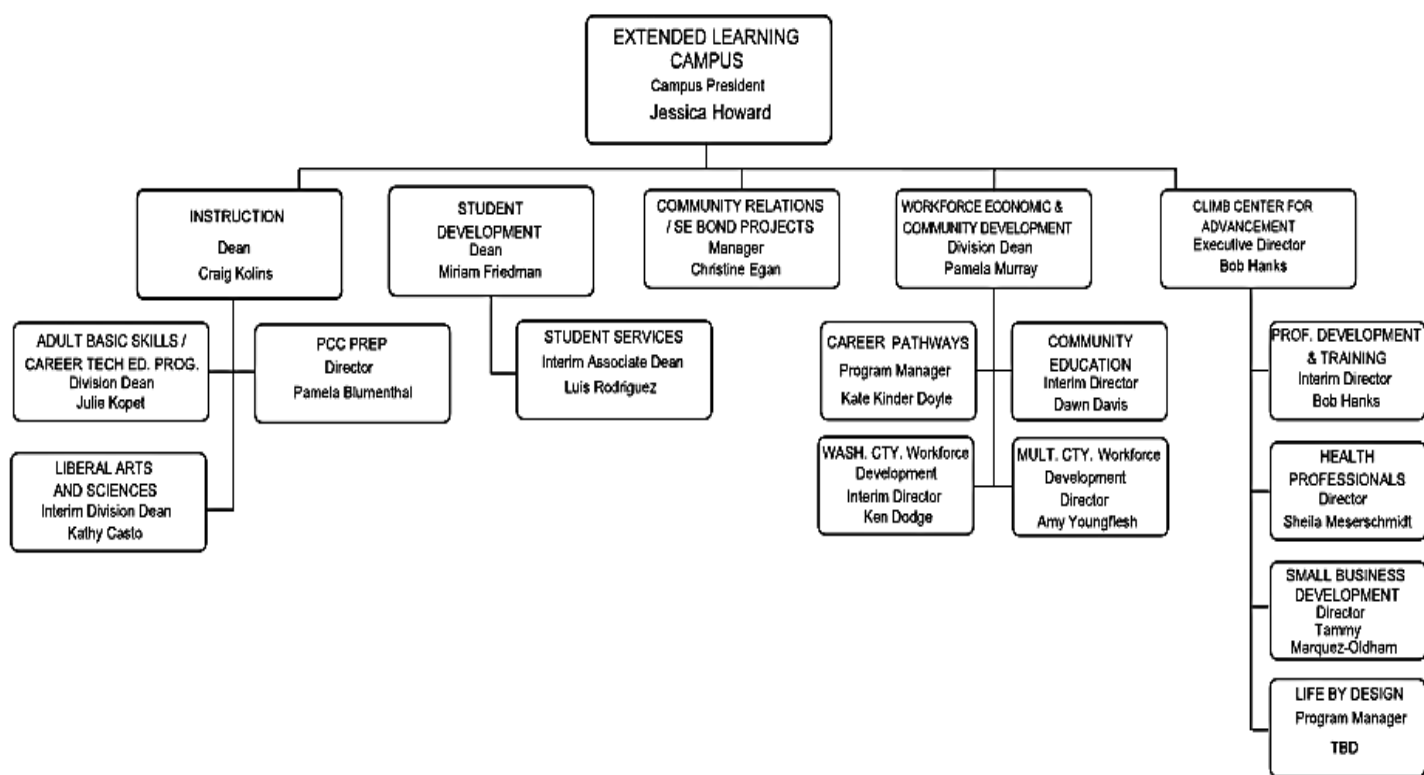
ROCK CREEK CAMPUS (continued):

| ADOPTED BUDGET | FY14 | FY15 | Total Biennium |
|--|--------------------------|--------------------------|---------------------------|
| <u>CAMPUS ADMINISTRATION</u> | <u>460,605</u> | <u>463,483</u> | <u>924,088</u> |
| <u>STUDENT SERVICES</u> | | | |
| Student Services Administration | 2,964,796 | 2,990,970 | 5,955,766 |
| TOTAL STUDENT SERVICES | 2,964,796 | 2,990,970 | 5,955,766 |
| <u>INSTRUCTION PROGRAMS</u> | | | |
| Instruction Administration | 4,941,416 | 4,958,636 | 9,900,052 |
| Communications & Humanities | 3,788,656 | 3,811,870 | 7,600,526 |
| Science & Technology | 4,464,228 | 4,516,034 | 8,980,262 |
| Math, Aviation & Industrial Tech | 5,850,156 | 5,886,090 | 11,736,246 |
| Social Science & Health | 2,106,830 | 2,118,981 | 4,225,811 |
| Business, Applied Tech, & College Prep | 4,988,546 | 5,014,361 | 10,002,907 |
| TOTAL INSTRUCTION | 26,139,832 | 26,305,972 | 52,445,804 |
| ROCK CREEK CAMPUS TOTAL | <u>29,565,233</u> | <u>29,760,425</u> | <u>59,325,658</u> |



SOUTHEAST CAMPUS:

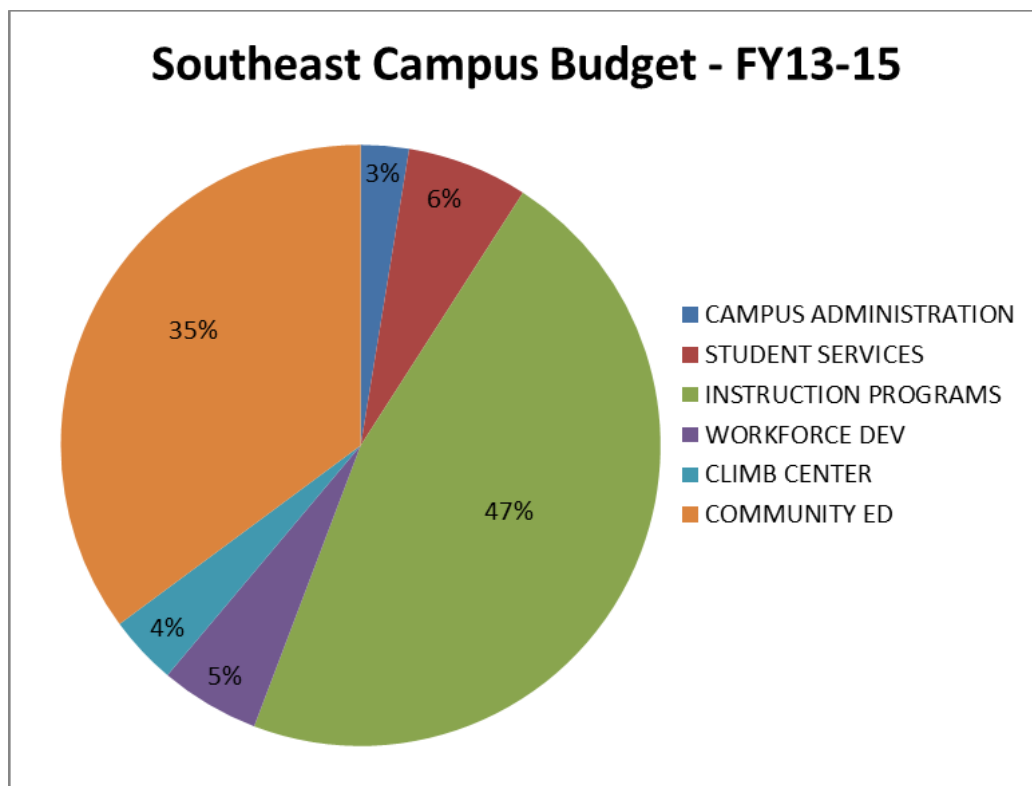
Located in diverse and growing Southeast Portland, this facility was built with bonds approved by district residents in 2000. The 94,000-square-foot Southeast Campus (aka Extended Learning Campus) at Southeast 82nd Avenue and Division Street opened to students in 2004. The center allows students to complete the first year of a college transfer degree and offers courses ranging from art, history and writing to math, business administration, economics and general science. The center also serves as headquarters for PCC's Extended Learning program, which offers a wide array of workforce training, adult basic education, personal interest and continuing education programs. The Southeast Campus is home to approximately 2,500 FTE students. This department consists of approximately 174.06 FTE staff members, and operates on an FY13-15 Adopted budget of \$37.0 million.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEPARTMENTAL SUMMARIES

SOUTHEAST CAMPUS (continued):

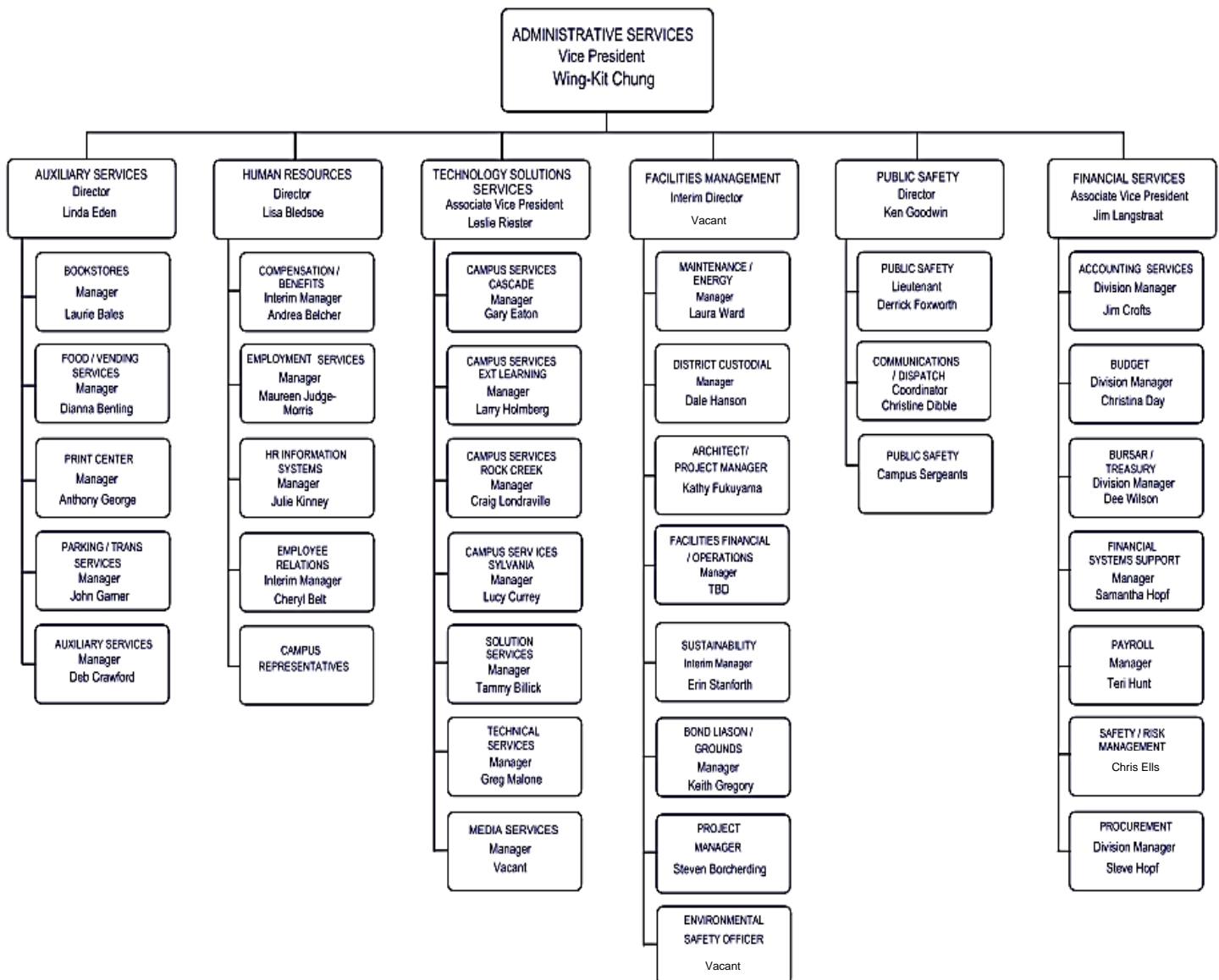
| ADOPTED BUDGET | FY14 | FY15 | Total Biennium |
|--|-------------------|-------------------|---------------------------|
| <u>CAMPUS ADMINISTRATION</u> | 478,148 | 480,682 | 958,830 |
| <u>STUDENT SERVICES</u> | | | |
| Student Development | 1,201,435 | 1,208,261 | 2,409,696 |
| TOTAL STUDENT SERVICES | 1,201,435 | 1,208,261 | 2,409,696 |
| <u>INSTRUCTION PROGRAMS</u> | | | |
| Instruction Administration | 2,028,169 | 2,034,716 | 4,062,885 |
| Liberal Arts & Sciences | 3,141,434 | 3,158,788 | 6,300,222 |
| Adult Basic Skills / Career Tech | 3,445,185 | 3,462,445 | 6,907,630 |
| TOTAL INSTRUCTION | 8,614,788 | 8,655,949 | 17,270,737 |
| Workforce, Econ & Cmnty Development | 989,821 | 995,804 | 1,985,625 |
| CLIMB Center for Advancement | 686,172 | 690,222 | 1,376,394 |
| SOUTHEAST CAMPUS OPERATIONS | 11,970,364 | 12,030,918 | 24,001,282 |
| Community/Contract Education - Fund 1900 | 6,493,546 | 6,505,071 | 12,998,617 |
| TOTAL SOUTHEAST CAMPUS | 18,463,910 | 18,535,989 | 36,999,899 |



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEPARTMENTAL SUMMARIES

ADMINISTRATIVE SERVICES:

The Administrative Services Department provides the infrastructure, services and processes necessary to create and maintain an environment that supports PCC and promotes student success. These services include financial services, human resources management, public safety, facilities management, auxiliary services such as bookstores, print center, food services and parking, and technology solutions. Housed in various campus and center locations, Administrative Services is comprised of approximately 412.14 FTE staff members and operates on an FY13-15 Adopted budget of approximately \$177.6 million spanning multiple funds.

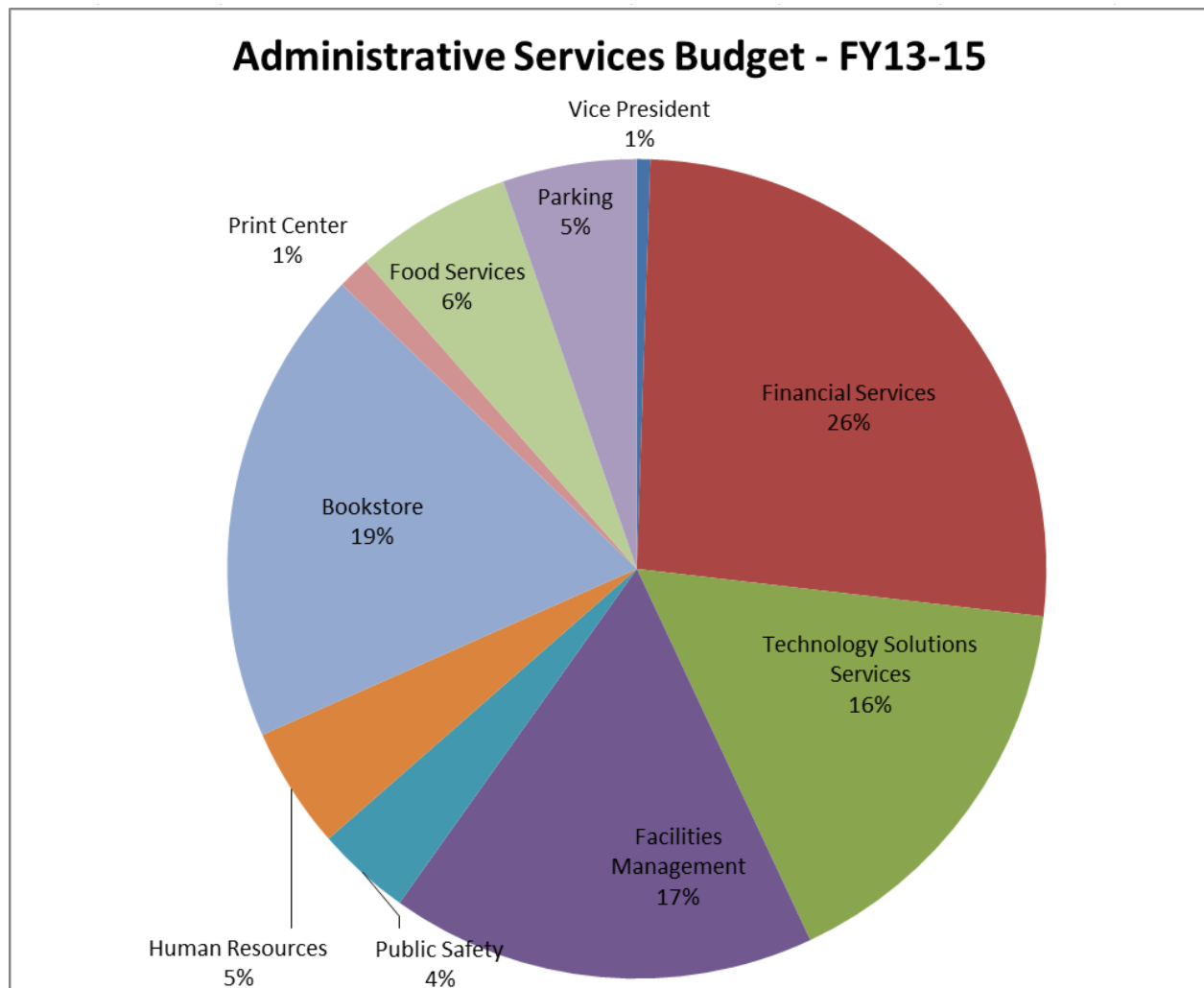


PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEPARTMENTAL SUMMARIES

ADMINISTRATIVE SERVICES DIVISION (continued):

| ADOPTED BUDGET | FY14 | FY15 | Total Biennium |
|---|-------------------|-------------------|---------------------------|
| Vice President of Adm Svcs | 470,601 | 473,853 | 944,454 |
| Financial Services | 22,249,618 | 24,508,509 | 46,758,127 |
| Technology Solutions Services | 14,335,087 | 14,406,706 | 28,741,793 |
| Facilities Management | 15,548,070 | 14,296,256 | 29,844,326 |
| Public Safety | 3,297,899 | 3,317,569 | 6,615,468 |
| Human Resources | 4,227,344 | 4,303,769 | 8,531,113 |
| Bookstore | 17,047,064 | 16,423,887 | 33,470,951 |
| Print Center | 1,142,500 | 1,151,557 | 2,294,057 |
| Food Services | 5,429,980 | 5,607,919 | 11,037,899 |
| Parking | 4,642,574 | 4,749,696 | 9,392,270 |
| ADMINISTRATIVE SERVICES DIVISION TOTAL | 88,390,737 | 89,239,721 | 177,630,458 |

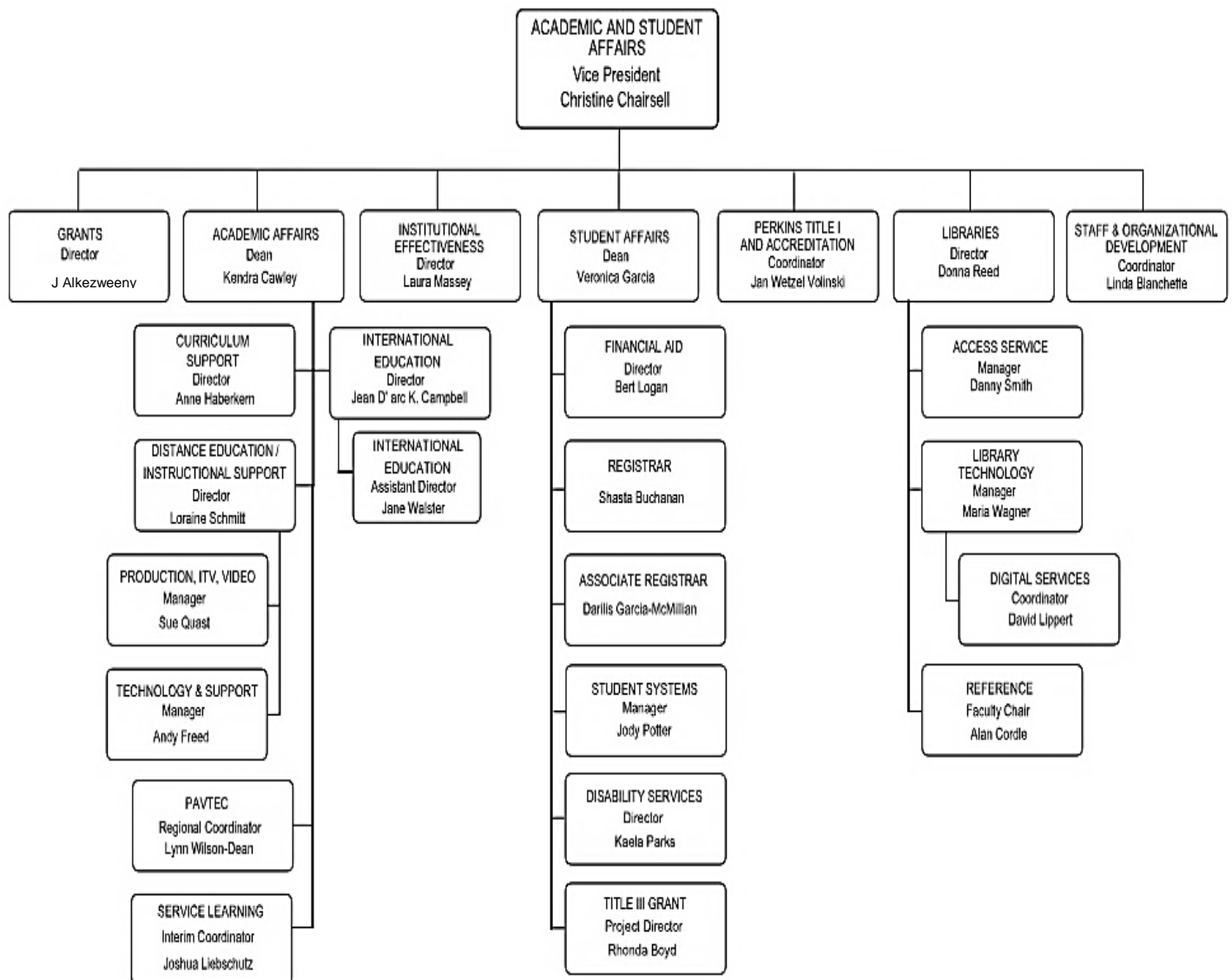
Note: Totals include General Fund programs and programs budgeted in other Funds to show scope and therefore may not tie back to other schedules



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEPARTMENTAL SUMMARIES

ACADEMIC AND STUDENT AFFAIRS:

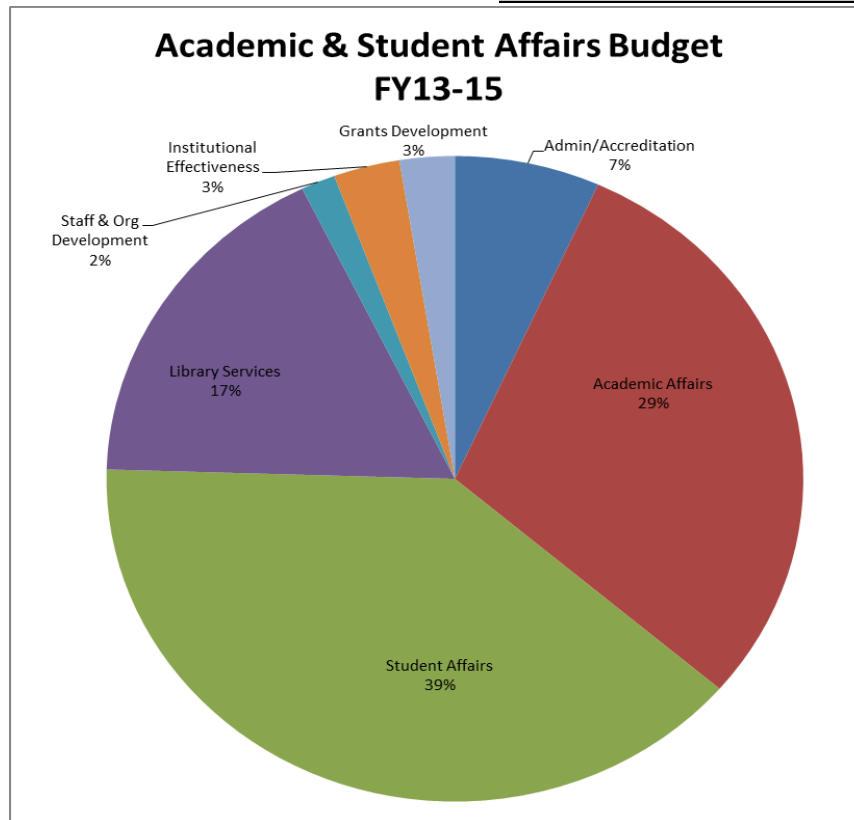
The Academic and Student Affairs department provides support and resources for both faculty and students to ensure academic success. Services offered by ASA include curriculum development and instructional support, disability services, registration and financial aid, international education coordination, distance learning, library services, media services, student records, accreditation, and college mandated reporting. This department consists of approximately 246.74 FTE staff members, and has an FY13-15 Adopted budget of \$40.4 million.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEPARTMENTAL SUMMARIES

ACADEMIC AND STUDENT AFFAIRS (continued):

| ADOPTED BUDGET | FY14 | FY15 | Total Biennium |
|---|-------------------|-------------------|---------------------------|
| <u>Administration/Accreditation</u> | 1,552,410 | 1,174,753 | 2,727,163 |
| <u>Academic Affairs</u> | 409,599 | 412,198 | 821,797 |
| Distance Ed / Instructional Support | 3,454,724 | 3,474,960 | 6,929,684 |
| International Education | 1,629,509 | 1,635,586 | 3,265,095 |
| Curriculum Support | 453,674 | 456,565 | 910,239 |
| Total Academic Affairs | 5,947,506 | 5,979,309 | 11,926,815 |
| <u>Student Affairs</u> | | | |
| Title III Project | 336,482 | 338,120 | 674,602 |
| Student Systems Support | 502,787 | 506,041 | 1,008,828 |
| Financial Aid-Admin | 2,366,211 | 2,381,340 | 4,747,551 |
| Registration | 1,247,502 | 1,255,412 | 2,502,914 |
| Student Records | 924,617 | 930,296 | 1,854,913 |
| Disability Services | 2,518,212 | 2,529,436 | 5,047,648 |
| Total Student Affairs | 7,895,811 | 7,940,645 | 15,836,456 |
| <u>Library Services</u> | 3,489,527 | 3,507,871 | 6,997,398 |
| <u>Staff & Org Development</u> | 321,167 | 322,329 | 643,496 |
| <u>Institutional Effectiveness</u> | 619,944 | 623,984 | 1,243,928 |
| <u>Grants Development</u> | 515,196 | 515,527 | 1,030,723 |
| ACADEMIC & STUDENT AFFAIRS TOTAL | 20,341,561 | 20,064,418 | 40,405,979 |





BUDGET PROCESS AND STRUCTURE



Local governments in Oregon that are authorized to impose a property tax levy, including PCC, are subject to the requirements of the Oregon Local Budget law under ORS 294.305 to 294.565. The law sets out several specific procedures that must be followed during the budgeting process. Foremost is that the budget must be adopted by the governing body by resolution or ordinance by June 30—the day before the start of the fiscal year to which the budget applies. Without a budget for the new fiscal year in place, the local government's authority to levy property taxes and to spend money or incur obligations expires on June 30.

Oregon's Local Budget Law has two important objectives. They are:

- Establish standard procedures for preparing, presenting, and administering the budget, and
- Provide for citizen involvement in preparing the budget and public exposure of the budget before its formal adoption.

The Oregon Department of Revenue has the statutory authority to ensure compliance with Local Budget Law and all other laws relating to the imposition of property taxes by municipal corporations. The department has the sole authority to interpret and administer Local Budget Law and to issue rules for compliance.

In accordance with Oregon Administrative Rule 150-294.352(1)(B), PCC prepares a "balanced budget", which is achieved when total requirements within each fund balance with total resources.

The Tax Supervising and Conservation Commission (TSCC), an oversight agency created under Oregon Revised Statute (ORS) 294.608, supervises local government budgeting and taxing activities within its jurisdiction. The commission is established in counties with over 500,000 in population. Currently, only Multnomah County has such a commission. The commission reviews and certifies budgets from all units of local government within its jurisdiction.

Annual, biennial, and supplemental budgets are reviewed by the commission:

- for compliance with local finance laws,
- to examine program content,
- to judge whether the estimates are reasonable, and
- to coordinate financial planning among the various local governments.

The Commission also conducts hearings on budgets, local option taxes and bond proposals. These proposals must be discussed with governing bodies. It has the authority to inquire into management, accounts and systems used by local governments. It has the authority to call a joint meeting of taxing bodies to discuss financial planning and cooperative ventures.

Because the College levies property taxes in Multnomah County, its budget process is under the supervision of the Tax Supervising and Conversation Commission (TSCC). Although it doesn't have a formal commission, Washington County is also subject to the additional requirements for counties with over 500,000 in population. However, since the College has property of the highest real market value within Multnomah County, PCC is only subject to Multnomah County TSCC jurisdiction (ORS 294.608).

THE BUDGET PROCESS

The following is a summary of steps in the budgeting process at PCC:

1. Budget Officer is appointed. For PCC, the Budget Officer is responsible to annually prepare and submit a proposed budget for Board review and approval to the District President.
2. Budget Principles and Policy for the upcoming fiscal year is formulated. (At PCC, the District President and the Cabinet determine the budget policy applicable for the fiscal year.)
3. Proposed Budget is prepared based on policies.
4. Notice of Budget Committee meeting is published. (The notice of the meeting must be published once in a newspaper of general circulation not less than 5 days nor more than 30 days before the scheduled meeting date, and posted prominently on our website 10 days prior to the scheduled meeting date.)
5. Budget Committee meets to receive the budget message, discuss the budget, hold a public hearing, and approve the budget and the property tax levy for submission to TSCC.
6. Budget Summary and Notice of TSCC Budget Hearing is published. (Notice of the meeting must be published once in a newspaper of general circulation not less than 5 days nor more than 30 days before the scheduled meeting date.)
7. TSCC holds a public hearing on the District's budget, reviews the budget, makes recommendation/s, and approves the budget.
8. After the budget is approved by TSCC, the budget is published in a newspaper of general circulation and the Board is required to hold a public hearing prior to the adoption of the budget by resolution. The resolution must be approved by the Board by June 30 and must contain the appropriation level and tax levies.

During the deliberation and approval of the budget, the Board may make changes prior to the adoption of the budget subject to the following limitations:

- The property tax levy may not be increased over the amount approved by the Budget Committee, and
- Estimated expenditures in a fund from the approved budget cannot be increased by more than \$5,000 for annual budget and more than \$10,000 for biennial budget, or 10 percent of the total fund appropriation, whichever is greater.

--Note that the term "estimated expenditures" as used in the Statute and as defined in the Oregon Administrative Ruling does not include transfers, contingency and unappropriated ending fund balance.

--Neither of the two limitations can be exceeded without re-publishing a revised budget summary and holding another budget hearing (start the process again from step 3).

9. Tax Levy is certified. A copy of the budget, certification form and resolution adopting the budget is submitted to the county assessors and relevant State agencies by July 15.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
BUDGET PROCESS & STRUCTURE

September 2012

| S | M | T | W | T | F | S |
|----|----|----|----|----|----|----|
| | | | | | | 1 |
| 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| 30 | | | | | | |

Sept 2012 to Feb 2013

Executive level determination of budget policies, including any discussion on reductions and augmentations. District President and Cabinet will develop the budget policy decisions, engaging the Board & BPAC thru Feb/March 2013

Sept. 20 Board Meeting

October 2012

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| 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| 28 | 29 | 30 | 31 | | | |

Oct. 4 BPAC Meeting: AVP of Financial Services to present the preliminary budget outlook for FY 2013-15 and solicit comments/suggestions.

Oct. 17 Dedicated Budget Development Cabinet meeting

Oct. 18 Board Meeting

Oct. 26 End of Fourth Week Fall Term: Associate Vice President of Finance & Vice President to present an updated estimate of revenues and expenditures for the Biennial Fiscal Year 2013-2015 and present initial budget assumptions for Cabinet discussion.

November 2012

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| 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 25 | 26 | 27 | 28 | 29 | 30 | |

Nov. 1 BPAC Meeting:

Nov. 9 District President and Cabinet to finalize detail of the Biennium Budget Calendar.

Nov. 15 Board Meeting: Staff presentation to the Board on the Biennium Budget process & calendar for 2013-2015. President to present budget assumptions for Board discussion.

December 2012

| S | M | T | W | T | F | S |
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| | | | | | | 1 |
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| 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| 30 | 31 | | | | | |

Dec. 5 President's all managers meeting: President's budget forum for managers input. President to review initial budget assumptions and processes.

Dec. 6 BPAC Meeting: Discuss the Governor's budget proposal (if released by Dec. 1, 2012).

Dec. 6 Board Meeting: Discuss the Governor's budget proposal (TENTATIVE)

Dec. 20 Draft of the Budget Preparation Manual is sent to the Vice President, Administrative Services for review and comments.

January 2013

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| 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 20 | 21 | 22 | 23 | 24 | 25 | 26 |
| 27 | 28 | 29 | 30 | 31 | | |

Jan. 10 BPAC Meeting: Associate Vice President of Finance to update the committee on revenue forecasts, legislative issues, and other factors that will affect the Biennial FY 2013-2015 budget.

Jan. 17 Board Meeting: Vice President-Admin. Svcs. & Associate Vice President of Finance will brief the Board on budget assumptions.

Jan. 18 Budget Office provides the Budget Preparation Manual and budget worksheets. Departments\ Divisions will be granted access to the budget system to make changes within each Executive Officer's base budget. A Base Budget report that includes all known budget adjustments affecting the 2013-15 biennium budget process will also be provided.

Jan. 24 Board Work Session

February 2013

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| 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | |

Feb. 1-28, 2013 President holds campus budget forums on the Biennial FY 2013-2015 budget.

Feb. 7 BPAC Meeting: Discuss the President's proposed budget for the Biennium FY 2013-15.

Feb. 21 Board Meeting: Budget update. **Board also meets as Budget Committee** to consider Proposed Supplemental Budget #3, followed by public hearing for adoption

Feb. 22 Deadline for departments to submit position changes to the Budget Office.

Feb. 28 All department changes are to be completed. Access to Banner Budget Form is deactivated. Departments will not be able to make any more changes to the preliminary budget after this date. Budget Office reviews changes and makes further corrections as needed. The preliminary budget phase will be closed & the proposed budget phase will be activated.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
BUDGET PROCESS & STRUCTURE

March 2013

| S | M | T | W | T | F | S |
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| 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| 24 | 25 | 26 | 27 | 28 | 29 | 30 |
| 31 | | | | | | |

- Mar. 1** Budget Office finalizes implementation of FY11-13 Supplemental Budget #3
- Mar. 6** President's all managers meeting: President to update the managers on the budget status.
- Mar. 7** **BPAC Meeting: Discuss the President's proposed budget for the Biennium FY 2013-15.**
- Mar. 21** **Board Meeting: Budget Work Session as a budget committee; Tuition resolution for 2013-15**
President, Vice President, Administrative Services, and the Associate Vice President, Finance to give budget update, discuss budget assumptions and solicit Board input on the budget process.

April 2013

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| 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| 28 | 29 | 30 | | | | |

- Apr. 3** Budget Office begins preparation of FY11-13 Supplemental Budget #4
- Apr. 4** **BPAC Meeting**
- Apr. 14** Deliver the District President's Budget Message and a copy of the Proposed 2013-15 Biennium Budget to the Board.
- Apr. 18** **Board Meets as the Budget Committee:** The Budget Committee to hold a meeting on the Proposed 2013-15 Biennium Budget and to approve the budget. The Budget Committee also approves the proposed property tax levies (2 years) for the biennium.
- Apr. 26** Submit the approved Biennial Budget to TSCC

May 2013

| S | M | T | W | T | F | S |
|----|----|----|----|----|----|----|
| | | | 1 | 2 | 3 | 4 |
| 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 |
| 26 | 27 | 28 | 29 | 30 | 31 | |

- May 2** **BPAC Meeting**
- May 16** **Board Meeting**
- May 21** Staff to present the approved budget to TSCC at 1:30pm. TSCC conducts a public hearing on the budget, approves and certifies the budget
- May 24** Budget Office finalizes FY11-13 Supplemental Budget #3

June 2013

| S | M | T | W | T | F | S |
|----|----|----|----|----|----|----|
| | | | | | | 1 |
| 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| 23 | 24 | 25 | 26 | 27 | 28 | 29 |
| 30 | | | | | | |

- Jun. 6** **BPAC Meeting**
- Jun. 6** Deadline to submit agenda items (Supplemental Budget #3, FY13-15 Budget)
- Jun. 20** **Board Meeting: Board approval of Resolution to adopt the 2013-15 Biennium Budget** and make appropriations. Board also approves a resolution to levy and categorize property taxes for the 1st year and 2nd year of the biennium.
Board also meets as Budget Committee to consider proposed Supp Budget #4, followed by Public Hearing for adoption.
- Jun. 28** Budget Office finalizes implementation of FY11-13 Supplemental Budget #4

July 2013

| S | M | T | W | T | F | S |
|----|----|----|----|----|----|----|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| 28 | 29 | 30 | 31 | | | |

- Jul. 5** Adopted Budget document (Detail) to print
- Jul. 15** Deadline to file all Property Tax Levy Forms, Adopted Budget Resolution and Adopted Budget Document with TSCC, County Assessors and the Oregon Dept. of Revenue.
- Jul. 18** **Board Meeting**

BUDGET STRUCTURE

Portland Community College structures its budget by program. A program is a group of related activities aimed at accomplishing a major service or function. When budgeting by program, the budget must contain the following:

1. The estimated expenditures of the General Fund and all Special Revenue Funds must be arranged by organizational unit or program, and expenditures must be categorized by personal services, materials and services, capital outlay, transfers, etc. Community colleges are required to further detail expenditure estimates by account within object classification.
2. The estimated expenditures for special payments, operating expenses and general capital outlay which cannot be allocated by program.
3. The estimated expenditures for repaying bond principal and interest for each bond issue.

In order to provide responsible spending and monitoring of the budget and to make good use of resources, in 1995 with the approval of TSCC, the district structured the General Fund budget appropriation by campus and cost center. Since then, this has been the basis of the district's legal compliance to the appropriation requirement of the Oregon Budget Law.

During the biennium 2007-2009 budget process, the General Fund appropriations were structured so that the four major campuses (Sylvania, Rock Creek, Cascade, and Extended Learning Campus) were budgeted as programs while the Office of Academic and Student Affairs, Office of the President, Office of the District Vice President and Administrative Services Division were budgeted as an organizational unit or department and their budgets were further categorized by personal services, materials and services, and capital outlay. Therefore, the legal compliance to the appropriation requirements of the Oregon Budget Law is as follows:

GENERAL FUND

The following are budgeted at a program level:

- Sylvania Campus
- Rock Creek Campus
- Cascade Campus
- Extended Learning Campus

For the following non-program areas: Office of Academic and Student Affairs; Office of the President; Office of the District Vice President; and Administrative Services Division; the budget appropriations are by major category of expenditures, as follows:

- Personal Services
- Materials and Services
- Capital Outlay

SPECIAL REVENUE FUNDS:

The following funds are classified as Special Revenue Funds and are budgeted at the program level.

- a) CEU/CED 1900 Fund
 - Sylvania Campus
 - Cascade Campus
 - Extended Learning Campus
- b) Auxiliary Fund
 - Facilities Usage
 - Campus Activities
 - Sustainability
- c) Contracts and Grants Fund
 - State Grants
 - Federal Grants
 - Local Contracts

- d) Student Activities Fund
 - Sylvania Campus
 - Rock Creek Campus
 - Cascade Campus
 - Extended Learning Campus
- e) Student Financial Aid Fund
 - College Funded Programs
 - Federal Programs
 - Short-term Student Loan Program

CAPITAL PROJECTS FUND

These funds are budgeted as follows:

- a) Capital Projects Fund
 - Capital Outlay
- b) Capital Construction Fund
 - Sylvania Campus Projects
 - Rock Creek Campus Projects
 - Cascade Campus Projects
 - Extended Learning Campus
 - District-wide Projects

ENTERPRISE FUNDS

These funds are budgeted at program level:

- a) College Bookstore Operations
- b) Food Services Operations
- c) Parking Operations

INTERNAL SERVICE FUNDS

These funds are budgeted at program level:

- a) Print Center Fund
- b) Risk Management Fund
- c) Internal Charge-PERS Reserve Fund

FIDUCIARY FUND

This fund is budgeted at program level:

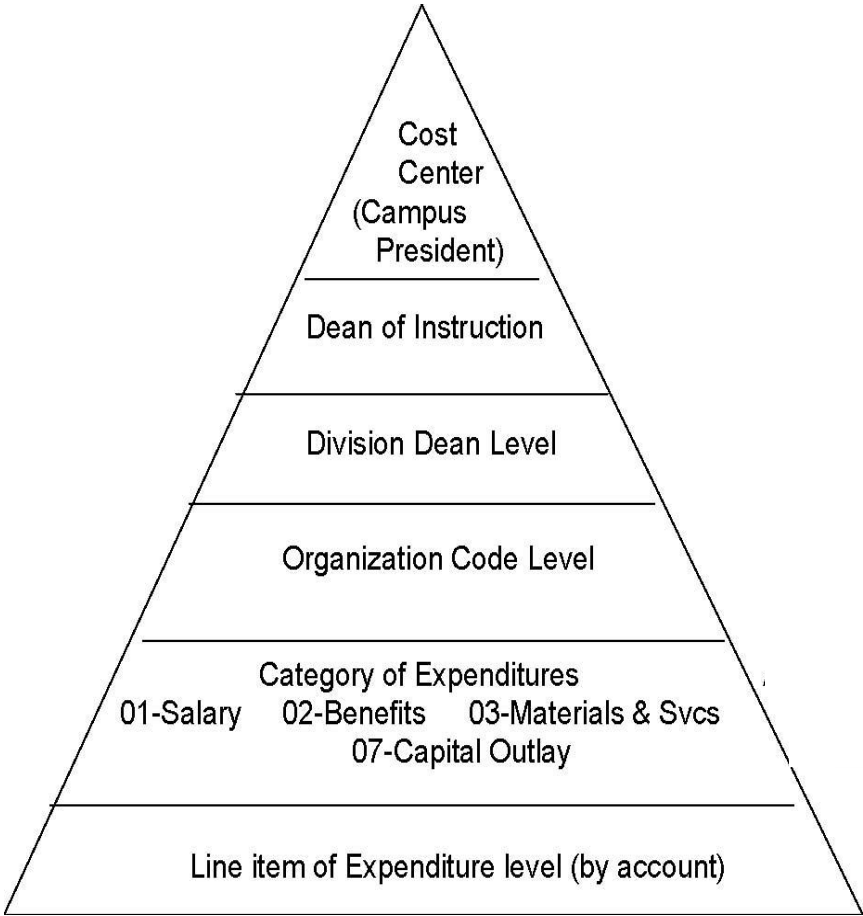
- a) Early Retirement Fund

DEBT SERVICE FUND

The estimated expenditures for these funds are to pay for the annual maturing principal and interest of the district's bonded debt. The following are the district's debt service funds:

- a) Capital Lease/Purchase Fund
 - Principal
 - Interest
- b) P.E.R.S. Bond Fund
 - Principal
 - Interest
- c) Debt Service (General Obligation Bonds) Fund
 - Principal
 - Interest

EXAMPLE – PROGRAM LEVEL BUDGETS
 GENERAL FUND



Fund Code: 1000

FOR PROGRAM LEVEL

Compliance with Oregon Budget Law ([at program level](#))
 Example: A

Instruction at roll-up level
 Example: A4

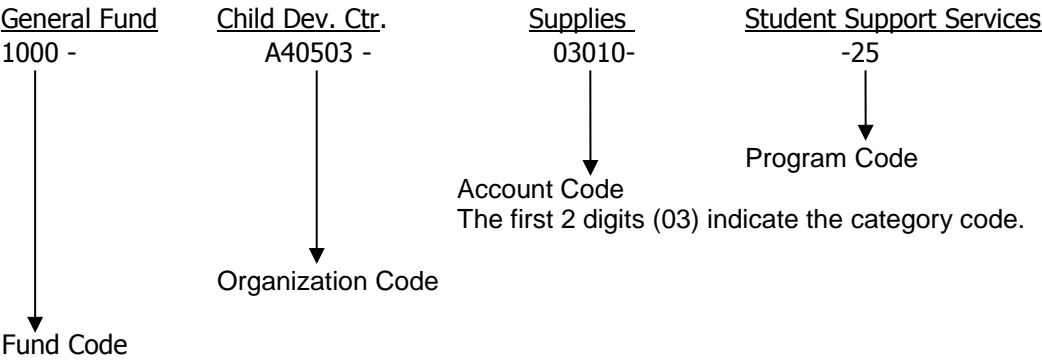
At roll-up level
 Example: A405-Health & Family

At Organizational Code Level
 Example: A40503-Child Dev Ctr

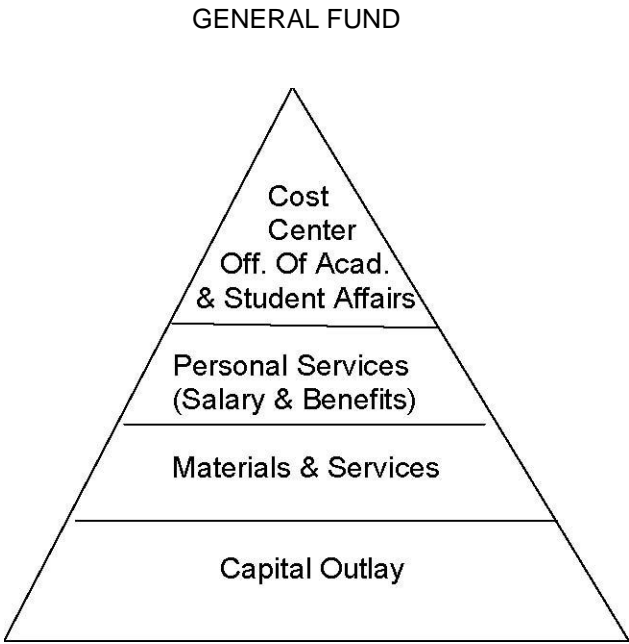
At category of expenditures
 Example: 03010-Supplies 03 is the category of exp.

Line item budget is the lowest level of budget control. At this level, the complete set of account codes is required.

Example: A set of account codes is comprised of: Fund–Organization–Account–Program as follows:



EXAMPLE



Fund Code: 1000

FOR NON-PROGRAM LEVEL

Compliance with Oregon Budget Law
 Example: T

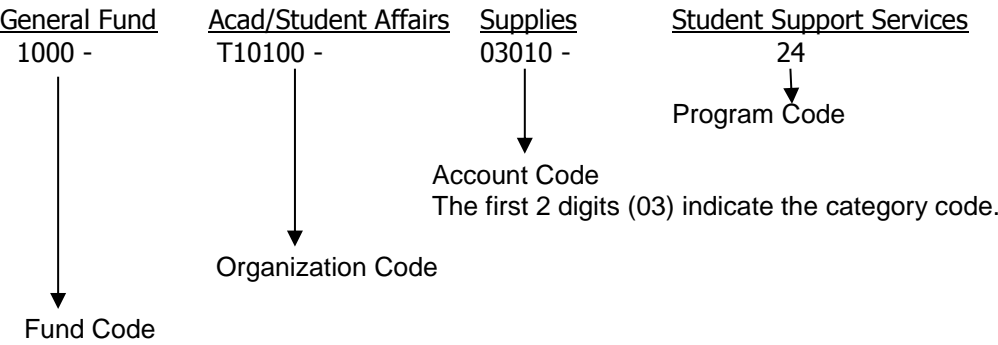
At roll-up level

At roll-up level

At roll-up level

Line item budget is the lowest level of budgetary control. At this level, the complete set of account codes is required.

Example: A set of account codes is comprised of: Fund-Organization-Account-Program as follows:



The budget administration policy is formulated to provide incentives to use financial resources wisely, to give responsibility for budget management to the managers, and to increase flexibility to address changing needs.

The Executive Officers (District President, Campus Presidents and Vice Presidents) are responsible for ensuring legal compliance to the appropriation requirement of the Oregon Budget Law. The Executive Officers are responsible for spending and monitoring their budget in a manner that makes good use of resources and does not result in an over expenditure at program level or object of category level.

BASE BUDGET

For the General Fund, cost centers are allocated a base amount of budget. A Base Budget is defined as the adopted budget for the fiscal year immediately preceding the budget year, adjusted for any permanent budget changes such as cost of living increases, changes in fringe benefits, allocation of additional monies via consumption of the contingency account, permanent transfer of spending authority from one cost center to another, or other augmentations approved by the District President.

Budget augmentations outside of the biennial budget development process are considered temporary (one-time) unless:

- 1) The additional funding is approved by the District President, or
- 2) Global augmentation for Cost of Living Adjustment (COLA) after the biennial budget process is completed, or
- 3) Budget augmentations as a requirement of the labor contract provisions that were settled after the biennial budget process is completed.

For the Biennium 2013-2015:

- The Base Budget for the 1st year of the Biennium 2013-15 (FY 2014) is the total budget of the 2nd year of the biennium period 2011-13 budget (FY 2013) as adjusted for any permanent budget changes that occurred during the year and for budget augmentations or reductions made during the budget process.
- The Base Budget for the 2nd year of the Biennium 2013-15 (FY 2015) is the total of the base budget of the 1st year (FY 2014) adjusted for any permanent budget changes affecting the second year of the biennium.
- The final base budget for the Biennium is the total of the 1st and the 2nd year budgets.

BASE STUDENT F.T.E. (Full-Time Equivalent) TARGET

At the beginning of the budget process, a base student F.T.E. target is set for each campus through budget deliberations at the Cabinet level. This target is used as a basis in projecting the tuition revenues. The base student F.T.E. (SFTE) is defined as the total campus student F.T.E. count from the previous fiscal year adjusted by any assumptions affecting the projected student enrollment for the upcoming biennium budget year. The base SFTE does not include SFTE from incentive margin classes. It is our goal to fund the cost centers' base budgets at a level sufficient to meet the costs of the target SFTE established for the biennium.

During FY2013, base SFTE targets were increased to a district-wide total of 28,000 to reflect two factors: anticipated enrollment upon bond completion and the level of state reimbursement. The Base Budget for the 1st and 2nd year of the Biennium 2013-15 reflects this change.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
BUDGET PROCESS & STRUCTURE

For the 1st year of the Biennium 2013-15 (FY 2014) the following is the set Student F.T.E. target by campus:

| | FY2010 | FY2011 | FY2012 | FY2013 | FY2014 |
|-------------------|--------|--------|--------|--------|--------|
| Sylvania Campus | 8,770 | 10,100 | 10,236 | 10,374 | 11,136 |
| Rock Creek Campus | 4,899 | 5,500, | 5,750 | 7,125 | 7,783 |
| Cascade Campus | 4,348 | 4,948 | 4,948 | 6,097 | 6,623 |
| Southeast Campus | 1,024 | 1,139 | 1,139 | 2,404 | 2,459 |

BIENNIUM 2013-2015 BUDGET



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
CONSOLIDATED RESOURCES AND REQUIREMENTS – ALL FUNDS

| | Biennium 2007-09 | Biennium 2009-11 | Biennium 2011-13 | Biennium 2011-13 | Biennium 2013-15 | Biennium 2013-15 | Biennium 2013-15 |
|---|-----------------------------|-----------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| SUMMARY OF ALL FUNDS | <u>Actual</u> | <u>Actual</u> | <u>Adopted</u> | <u>Revised</u> | <u>Proposed</u> | <u>Approved</u> | <u>Adopted</u> |
| Current Operating Resources: | | | | | | | |
| Local Sources: | | | | | | | |
| Property Taxes | \$85,918,298 | \$117,060,166 | \$121,773,331 | \$121,773,331 | \$148,638,989 | \$148,638,989 | \$148,638,989 |
| Tuition and Fees (credit & non-credit) | 119,556,951 | \$168,600,551 | \$161,489,298 | \$197,519,066 | \$214,459,636 | \$214,459,636 | \$214,459,636 |
| General Obligation Bond Proceeds | 213,313,143 | \$0 | \$174,000,000 | \$174,000,000 | \$0 | \$0 | \$0 |
| CEU/CED Revenues | 11,762,939 | \$11,578,924 | \$16,533,530 | \$16,500,324 | \$13,933,608 | \$13,933,608 | \$13,933,608 |
| Enterprise Revenues | 36,688,889 | \$48,265,564 | \$52,187,389 | \$52,187,389 | \$53,819,769 | \$53,819,769 | \$53,819,769 |
| Local Contracts | 12,029,596 | 14,225,840 | 12,975,608 | 13,599,045 | \$14,227,026 | \$14,227,026 | \$14,227,026 |
| Interest Earnings | 7,635,702 | \$5,403,271 | \$5,452,030 | \$5,452,030 | \$6,290,394 | \$6,290,394 | \$6,290,394 |
| Service Charges & fees | 4,643,070 | \$6,252,790 | \$5,097,466 | \$6,210,549 | \$5,365,573 | \$5,365,573 | \$5,365,573 |
| Miscellaneous | 28,983,240 | 17,428,539 | 18,151,925 | 17,068,843 | \$16,053,437 | \$16,053,437 | \$16,053,437 |
| State Sources | 148,349,992 | 142,655,315 | 137,211,605 | 138,052,107 | \$140,488,601 | \$140,488,601 | \$140,488,601 |
| Federal Sources | 83,804,217 | 256,330,396 | 414,630,108 | 415,578,496 | \$429,610,022 | \$429,610,022 | \$429,610,022 |
| Student Loan Repayments | 506,311 | \$3,133,649 | \$4,312,404 | \$4,312,404 | \$3,782,660 | \$3,782,660 | \$3,782,660 |
| Fund Transfers | <u>36,335,438</u> | <u>\$32,000,383</u> | <u>\$30,578,801</u> | <u>\$30,622,147</u> | <u>\$31,879,048</u> | <u>\$31,879,048</u> | <u>\$31,879,048</u> |
| Total Current Operating Resources | <u>\$789,527,786</u> | <u>\$822,935,388</u> | <u>\$1,154,393,495</u> | <u>\$1,192,875,731</u> | <u>\$1,078,548,763</u> | <u>\$1,078,548,763</u> | <u>\$1,078,548,763</u> |
| Current Requirements: | | | | | | | |
| By Function: | | | | | | | |
| Instruction Services-Classroom | \$203,990,126 | 229,215,426 | 222,101,867 | 234,521,707 | 236,009,285 | 236,009,285 | 236,009,285 |
| Support Services: | | | | | | | |
| Student Services | 31,542,289 | 37,303,994 | 41,207,243 | 45,060,326 | 47,093,119 | 47,093,119 | 47,093,119 |
| Instructional Support | 29,938,826 | 32,820,936 | 41,518,036 | 73,740,389 | 58,492,139 | 58,492,139 | 58,492,139 |
| Administration | 6,492,056 | 6,863,884 | 7,422,388 | 7,575,512 | 8,580,886 | 8,580,886 | 8,580,886 |
| Facility Operations & Maintenance | 30,466,665 | 35,840,450 | 39,477,736 | 41,177,079 | 43,429,429 | 43,429,429 | 43,429,429 |
| Central & Business Services | <u>45,365,166</u> | <u>57,404,860</u> | <u>52,331,234</u> | <u>65,269,129</u> | <u>62,031,160</u> | <u>62,031,160</u> | <u>62,031,160</u> |
| Sub-Total | <u>\$347,795,128</u> | <u>\$399,449,550</u> | <u>\$404,058,504</u> | <u>\$467,344,142</u> | <u>\$455,636,018</u> | <u>\$455,636,018</u> | <u>\$455,636,018</u> |
| Enterprise and Community Services | | | | | | | |
| Bookstore | \$22,177,628 | \$27,837,558 | \$29,955,132 | \$30,519,356 | 33,470,951 | 33,470,951 | 33,470,951 |
| Food Services | 7,400,309 | \$8,559,033 | \$9,880,312 | \$10,150,856 | 11,037,899 | 11,037,899 | 11,037,899 |
| Parking | 4,200,392 | \$4,809,293 | \$8,828,199 | \$9,021,237 | 9,392,270 | 9,392,270 | 9,392,270 |
| Print Center | 1,996,236 | \$1,961,677 | \$2,156,568 | \$2,193,076 | 2,294,057 | 2,294,057 | 2,294,057 |
| Risk Management | <u>2,846,797</u> | <u>\$3,086,097</u> | <u>\$3,338,802</u> | <u>\$3,500,067</u> | <u>3,711,061</u> | <u>3,711,061</u> | <u>3,711,061</u> |
| Sub-Total | <u>\$38,621,362</u> | <u>\$46,253,658</u> | <u>\$54,159,013</u> | <u>\$55,384,592</u> | <u>\$59,906,238</u> | <u>\$59,906,238</u> | <u>\$59,906,238</u> |
| Facilities Acquisition & Construction | 40,799,715 | \$75,849,422 | \$118,011,776 | \$117,042,219 | \$230,056,413 | \$230,056,413 | \$230,056,413 |
| Student Loans & Financial Aid | 57,675,143 | \$230,788,257 | \$386,650,968 | \$386,650,968 | \$402,821,316 | \$402,821,316 | \$402,821,316 |
| Trust Funds | 849,759 | \$750,512 | \$1,041,490 | \$1,070,644 | \$1,334,848 | \$1,334,848 | \$1,334,848 |
| Debt Service | 51,233,603 | \$79,462,930 | \$83,050,275 | \$83,050,275 | \$107,646,872 | \$107,646,872 | \$107,646,872 |
| Fund Transfers | 36,335,439 | \$32,000,383 | \$30,578,801 | \$31,038,298 | \$31,879,048 | \$31,879,048 | \$31,879,048 |
| Contingencies | <u>0</u> | <u>0</u> | <u>95,163,183</u> | <u>82,439,318</u> | <u>\$79,703,681</u> | <u>\$79,703,681</u> | <u>\$79,703,681</u> |
| Sub-Total | \$186,893,659 | \$418,851,504 | \$714,496,493 | \$701,291,722 | \$853,442,178 | \$853,442,178 | \$853,442,178 |
| Total Current Requirements | <u>\$573,310,149</u> | <u>\$864,554,712</u> | <u>\$1,172,714,010</u> | <u>\$1,224,020,456</u> | <u>\$1,368,984,434</u> | <u>\$1,368,984,434</u> | <u>\$1,368,984,434</u> |
| Excess (deficit) Current Resources | | | | | | | |
| Current Requirements | 216,217,638 | (41,619,324) | (18,320,515) | (31,144,725) | (290,435,671) | (290,435,671) | (290,435,671) |
| Beginning Fund Balances | <u>66,155,770</u> | <u>280,041,308</u> | <u>223,940,103</u> | <u>238,421,983</u> | <u>355,600,144</u> | <u>355,600,144</u> | <u>355,600,144</u> |
| Ending Fund Balances | <u>\$282,373,408</u> | <u>\$238,421,984</u> | <u>\$205,619,589</u> | <u>\$207,277,258</u> | <u>\$65,164,473</u> | <u>\$65,164,473</u> | <u>\$65,164,473</u> |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
CONSOLIDATED RESOURCES AND REQUIREMENTS – ALL FUNDS

| SUMMARY OF ALL FUNDS - continued | Biennium 2007-09 | Biennium 2009-11 | Biennium 2011-13 | Biennium 2011-13 | Biennium 2013-15 | Biennium 2013-15 | Biennium 2013-15 |
|---|----------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Requirements By Expenditure Category | <u>Actual</u> | <u>Actual</u> | <u>Adopted</u> | <u>Revised</u> | <u>Proposed</u> | <u>Approved</u> | <u>Adopted</u> |
| Personal Services | \$294,664,564 | \$337,776,946 | \$338,762,907 | \$387,886,592 | 390,987,078 | 390,987,078 | 390,987,078 |
| Materials, Services & Supplies | 152,776,564 | 347,030,660 | 504,181,821 | 512,307,240 | 528,099,065 | 528,099,065 | 528,099,065 |
| Capital Outlay | 38,299,977 | 68,283,793 | 120,977,023 | 121,052,315 | 230,668,687 | 230,668,687 | 230,668,687 |
| Fund Transfers | 36,335,437 | 32,000,383 | 30,578,801 | 31,038,298 | 31,879,048 | 31,879,048 | 31,879,048 |
| Contingency | 0 | 0 | 95,163,182 | 88,685,736 | 79,703,684 | 79,703,684 | 79,703,684 |
| Debt Service | <u>51,233,603</u> | <u>79,462,930</u> | <u>83,050,275</u> | <u>83,050,275</u> | <u>107,646,872</u> | <u>107,646,872</u> | <u>107,646,872</u> |
| Total Expenditures By Category | \$573,310,145 | \$864,554,712 | \$1,172,714,009 | \$1,224,020,456 | \$1,368,984,434 | \$1,368,984,434 | \$1,368,984,434 |
| Ending Fund Balance | <u>282,373,408</u> | <u>238,421,984</u> | <u>205,619,589</u> | <u>207,277,258</u> | <u>65,164,473</u> | <u>65,164,473</u> | <u>65,164,473</u> |
| TOTAL | <u>\$855,683,553</u> | <u>\$1,102,976,696</u> | <u>\$1,378,333,598</u> | <u>\$1,431,297,714</u> | <u>\$1,434,148,907</u> | <u>\$1,434,148,907</u> | <u>\$1,434,148,907</u> |

SUMMARY OF CHANGES IN FUND BALANCE BY FISCAL YEAR

| | Biennium 2007-09 | Biennium 2009-11 | Biennium 2011-13 | Biennium 2011-13 | Biennium 2013-15 | Biennium 2013-15 | Biennium 2013-15 |
|------------------------------------|----------------------|----------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| SUMMARY OF ALL FUNDS | <u>Actual</u> | <u>Actual</u> | <u>Adopted</u> | <u>Revised</u> | <u>Proposed</u> | <u>Approved</u> | <u>Adopted</u> |
| Total Current Operating Resources | <u>\$789,527,786</u> | <u>\$822,935,388</u> | <u>\$1,154,393,495</u> | <u>\$1,192,875,731</u> | <u>\$1,078,548,763</u> | \$1,078,548,763 | \$1,078,548,763 |
| Total Current Requirements | <u>\$573,310,149</u> | <u>\$864,554,712</u> | <u>\$1,172,714,010</u> | <u>\$1,224,020,456</u> | <u>\$1,368,984,434</u> | <u>\$1,368,984,434</u> | <u>\$1,368,984,434</u> |
| Excess (deficit) Current Resources | | | | | | | |
| Current Requirements | 216,217,638 | (41,619,324) | (18,320,515) | (31,144,725) | (290,435,671) | (290,435,671) | (290,435,671) |
| Beginning Fund Balances | <u>66,155,770</u> | <u>280,041,308</u> | <u>223,940,103</u> | <u>238,421,983</u> | <u>355,600,144</u> | <u>355,600,144</u> | <u>355,600,144</u> |
| Ending Fund Balances | <u>\$282,373,408</u> | <u>\$238,421,984</u> | <u>\$205,619,589</u> | <u>\$207,277,258</u> | <u>\$65,164,473</u> | <u>\$65,164,473</u> | <u>\$65,164,473</u> |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
SUMMARY OF REQUIREMENTS – ALL FUNDS WITH FTE

| | Biennium Fiscal Year 2007-2009 | | Biennium Fiscal Year 2009-2011 | | Biennium Fiscal Year 2011-2013 ADOPTED | | Biennium Fiscal Year 2011-2013 REVISED | | Biennium Fiscal Year 2013-2015 ADOPTED | |
|--------------------------------|--------------------------------------|----------------------|--------------------------------------|------------------------|---|------------------------|---|------------------------|---|------------------------|
| | <u>FTE</u> | <u>ACTUAL</u> | <u>FTE</u> | <u>ACTUAL</u> | <u>FTE</u> | <u>Budget</u> | <u>FTE</u> | <u>Budget</u> | <u>FTE</u> | <u>Budget</u> |
| General Fund | 1,804.43 | \$327,975,689 | 1,878.67 | \$373,101,285 | 2,102.00 | \$364,362,490 | 2,102.00 | \$405,178,154 | 2,323.55 | \$420,595,147 |
| CEU/CED-1900 Fund | 94.75 | 11,408,824 | 95.53 | 12,074,671 | 99.68 | 16,910,999 | 99.68 | 17,398,925 | 82.71 | 14,939,396 |
| Auxiliary Fund | 5.70 | 1,523,139 | 5.45 | 1,417,453 | 5.58 | 1,628,738 | 5.58 | 1,567,994 | 6.50 | 1,482,288 |
| Contracts and Grants Fund | 532.00 | 52,765,753 | 454.37 | 56,893,184 | 497.42 | 64,978,748 | 452.20 | 65,090,269 | 312.94 | 60,000,670 |
| Student Activities Fund | 17.78 | 2,703,632 | 21.46 | 3,913,330 | 22.05 | 4,568,000 | 22.05 | 4,568,000 | 26.38 | 4,227,525 |
| Student Financial Aid Fund | 5.00 | 58,444,082 | 5.00 | 232,208,586 | 5.00 | 387,592,515 | 5.00 | 388,031,716 | 5.00 | 404,157,542 |
| Capital Projects Fund | 0.00 | 24,432,803 | 0.00 | 24,311,679 | 0.00 | 16,035,192 | 0.00 | 16,055,467 | 0.00 | 13,731,435 |
| Capital Construction Fund | 0.00 | 214,343,570 | 24.00 | 194,520,721 | 37.20 | 304,000,000 | 37.20 | 311,857,267 | 23.30 | 265,379,087 |
| College Bookstore Fund | 36.75 | 33,763,155 | 37.30 | 40,772,556 | 38.00 | 43,043,440 | 38.00 | 43,749,402 | 59.66 | 46,959,463 |
| Food Services Fund | 51.44 | 7,837,799 | 51.71 | 9,312,916 | 57.61 | 10,862,327 | 57.61 | 10,931,448 | 71.18 | 11,981,960 |
| Parking Operations Fund | 18.48 | 5,737,414 | 19.62 | 8,474,381 | 20.51 | 12,696,508 | 20.51 | 13,594,420 | 27.04 | 12,877,741 |
| Internal Service-PERS/Reserve | 0.00 | 47,491,590 | 0.00 | 50,444,558 | 0.00 | 53,449,279 | 0.00 | 53,744,052 | 0.00 | 53,859,853 |
| Risk Management Fund | 3.36 | 6,222,853 | 3.36 | 6,915,338 | 3.36 | 6,207,167 | 3.36 | 6,696,028 | 5.45 | 7,477,993 |
| Print Center Fund | 8.15 | 2,593,477 | 8.15 | 2,531,801 | 8.15 | 2,801,957 | 8.15 | 2,734,299 | 8.25 | 2,742,109 |
| Early Retirement Fund | 0.00 | 3,216,024 | 0.00 | 2,659,162 | 0.00 | 2,592,665 | 0.00 | 2,485,490 | 0.00 | 2,424,958 |
| Debt Service Fund (G.O. Bonds) | 0.00 | 41,014,483 | 0.00 | 69,097,676 | 0.00 | 71,267,122 | 0.00 | 72,279,503 | 0.00 | 94,220,981 |
| Capital Lease/Purchase Fund | 0.00 | 441,107 | 0.00 | 438,925 | 0.00 | 442,618 | 0.00 | 441,447 | 0.00 | 907,167 |
| P.E.R.S. Debt Service Fund | 0.00 | 13,768,159 | 0.00 | 13,888,475 | 0.00 | 14,893,833 | 0.00 | 14,893,833 | 0.00 | 16,183,593 |
| Total | <u>2,577.84</u> | <u>\$855,683,553</u> | <u>2,604.62</u> | <u>\$1,102,976,697</u> | <u>2,896.56</u> | <u>\$1,378,333,598</u> | <u>2,851.34</u> | <u>\$1,431,297,714</u> | <u>2,951.96</u> | <u>\$1,434,148,908</u> |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
REQUIREMENT BY EXPENDITURE CATEGORY – ALL FUNDS

| | | Fiscal Year 2013-2015 ADOPTED | Personal Services | Materials, Services & Supplies | Capital Outlay | Debt Service | Transfers | Contingency | Ending Fund Balance |
|--------------------------------|-----------------|-------------------------------------|----------------------|--------------------------------------|----------------------|----------------------|---------------------|---------------------|---------------------------|
| | <u>FTE</u> | <u>Budget</u> | <u>Services</u> | <u>Supplies</u> | <u>Outlay</u> | <u>Service</u> | <u>Transfers</u> | <u>Contingency</u> | <u>Balance</u> |
| General Fund | 2,323.55 | \$420,595,147 | \$321,664,736 | \$57,674,510 | \$3,277,596 | \$0 | \$4,580,991 | \$25,354,426 | \$8,042,888 |
| CEU/CED-1900 Fund | 82.71 | 14,939,396 | 8,546,560 | 4,839,350 | 130,000 | 0 | 988,156 | 435,330 | 0 |
| Auxiliary Fund | 6.50 | 1,482,288 | 439,784 | 668,772 | 0 | 0 | 142,545 | 200,000 | 31,187 |
| Contracts and Grants Fund | 312.94 | 60,000,670 | 34,507,210 | 19,800,706 | 119,545 | 0 | 3,276,181 | 2,297,028 | 0 |
| Student Activities Fund | 26.38 | 4,227,525 | 1,569,234 | 2,388,015 | 10,000 | 0 | 0 | 260,276 | 0 |
| Student Financial Aid Fund | 5.00 | 404,157,542 | 2,380,566 | 400,440,748 | 0 | 0 | 511,936 | 824,292 | 0 |
| Capital Projects Fund | 0.00 | 13,731,435 | 0 | 0 | 7,556,413 | 0 | 0 | 3,000,000 | 3,175,022 |
| Capital Construction Fund | 23.30 | 265,379,087 | 4,572,793 | 0 | 217,927,207 | 0 | 0 | 40,000,000 | 2,879,087 |
| College Bookstore Fund | 59.66 | 46,959,463 | 5,161,004 | 27,486,714 | 823,233 | 0 | 996,779 | 3,114,147 | 9,377,586 |
| Food Services Fund | 71.18 | 11,981,960 | 5,912,847 | 5,125,052 | 0 | 0 | 113,939 | 830,122 | 0 |
| Parking Operations Fund | 27.04 | 12,877,741 | 2,994,688 | 5,778,442 | 619,140 | 0 | 771,502 | 1,713,969 | 1,000,000 |
| Internal Service-PERS/Reserve | 0.00 | 53,859,853 | 0 | 0 | 0 | 0 | 20,404,477 | 200,000 | 33,255,376 |
| Risk Management Fund | 5.45 | 7,477,993 | 688,979 | 3,022,082 | 0 | 0 | 0 | 975,775 | 2,791,157 |
| Print Center Fund | 8.25 | 2,742,109 | 1,213,829 | 874,674 | 205,554 | 0 | 91,542 | 298,319 | 58,191 |
| Early Retirement Fund | 0.00 | 2,424,958 | 1,334,848 | 0 | 0 | 0 | 0 | 200,000 | 890,110 |
| Debt Service Fund (G.O. Bonds) | 0.00 | 94,220,981 | 0 | 0 | 0 | 90,557,112 | 0 | 0 | 3,663,869 |
| Capital Lease/Purchase Fund | 0.00 | 907,167 | 0 | 0 | 0 | 906,167 | 1,000 | 0 | 0 |
| P.E.R.S. Debt Service Fund | 0.00 | 16,183,593 | 0 | 0 | 0 | 16,183,593 | 0 | 0 | 0 |
| Total | <u>2,951.96</u> | <u>\$1,434,148,908</u> | <u>\$390,987,078</u> | <u>\$528,099,065</u> | <u>\$230,668,688</u> | <u>\$107,646,872</u> | <u>\$31,879,048</u> | <u>\$79,703,684</u> | <u>\$65,164,473</u> |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
SUMMARY BY PROGRAM – ALL FUNDS

| <u>FUND TYPES</u> | <u>Instructional Services</u> | <u>Instructional Support Services</u> | <u>Student Support Services</u> | <u>College Support Services</u> | <u>Plant Services</u> | <u>Enterprise and Community Services</u> | <u>Transfers</u> | <u>Debt Service</u> | <u>Contingency</u> | <u>Unappropriated Ending Fund Balance (see Note)</u> | <u>TOTAL</u> |
|---------------------------------------|-----------------------------------|---|---|---|----------------------------|--|----------------------------|-----------------------------|----------------------------|--|-------------------------------|
| General Fund | \$168,065,914 | \$58,492,139 | \$43,125,870 | \$69,503,490 | \$43,429,429 | | \$4,580,991 | | \$25,354,426 | \$8,042,888 | \$420,595,147 |
| <u>Special Revenue Funds:</u> | | | | | | | | | | | |
| Continuing & Community Education Fund | 13,515,910 | | | | | | 988,156 | | 435,330 | | 14,939,396 |
| Auxiliary Fund | | | | 1,108,556 | | | 142,545 | | 200,000 | 31,187 | 1,482,288 |
| Student Activities Fund | | | 3,967,249 | | | | | | 260,276 | | 4,227,525 |
| Contracts and Grants Fund | 54,427,461 | | | | | | 3,276,181 | | 2,297,028 | | 60,000,670 |
| Student Financial Aid Fund | | | 402,821,316 | | | | 511,936 | | 824,289 | | 404,157,541 |
| <u>Capital Projects Funds:</u> | | | | | | | | | | | |
| Capital Projects Fund | | | | 7,556,413 | | | | | 3,000,000 | 3,175,022 | 13,731,435 |
| Capital Construction Fund | | | | 222,500,000 | | | | | 40,000,000 | 2,879,087 | 265,379,087 |
| <u>Enterprise Funds:</u> | | | | | | | | | | | |
| Food Services Fund | | | | | | 11,037,899 | 113,939 | | 830,122 | | 11,981,960 |
| College Bookstore Fund | | | | | | 33,470,951 | 996,779 | | 3,114,147 | 9,377,586 | 46,959,463 |
| Parking Operations Fund | | | | | | 9,392,270 | 771,502 | | 1,713,969 | 1,000,000 | 12,877,741 |
| <u>Internal Service Funds:</u> | | | | | | | | | | | |
| Print Center Fund | | | | | | 2,294,057 | 91,542 | | 298,319 | 58,191 | 2,742,109 |
| Risk Management Fund | | | | | | 3,711,061 | | | 975,775 | 2,791,157 | 7,477,993 |
| P.E.R.S. Internal Service Fund | | | | | | | 20,404,477 | | 200,000 | 33,255,376 | 53,859,853 |
| <u>Fiduciary Funds:</u> | | | | | | | | | | | |
| Early Retirement Fund | | | | 1,334,848 | | | | | 200,000 | 890,110 | 2,424,958 |
| <u>Debt Service Funds:</u> | | | | | | | | | | | |
| G.O. Debt Service Fund | | | | | | | | 90,557,112 | | 3,663,869 | 94,220,981 |
| Capital Lease/Purchase Fund | | | | | | | 1,000 | 906,167 | | 0 | 907,167 |
| P.E.R.S. Debt Service Fund | | | | | | | | 16,183,593 | | | 16,183,593 |
| TOTAL - COLLEGE | <u>\$236,009,285</u> | <u>\$58,492,139</u> | <u>\$449,914,435</u> | <u>\$302,003,307</u> | <u>\$43,429,429</u> | <u>\$59,906,238</u> | <u>\$31,879,048</u> | <u>\$107,646,872</u> | <u>\$79,703,681</u> | <u>\$65,164,473</u> | <u>\$1,434,148,907</u> |

Note: Unappropriated Ending Fund Balance is not an appropriation.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
SUMMARY BY APPROPRIATIONS – ALL FUNDS

GENERAL FUND

Campus programs areas:

| | |
|--------------------------|--------------|
| Sylvania Campus | \$89,007,521 |
| Rock Creek Campus | \$59,325,658 |
| Cascade Campus | \$51,049,112 |
| Extended Learning Campus | \$24,001,282 |

Non-program areas:

| | |
|----------------------|--------------|
| Personal Services | 109,852,394 |
| Materials & Services | 47,043,087 |
| Capital Outlay | 2,337,788 |
| Transfers | 4,580,991 |
| Contingency | \$25,354,426 |

| | |
|---|----------------------|
| TOTAL APPROPRIATIONS | \$412,552,259 |
| Unappropriated Ending Fund Balance (see note) | 8,042,888 |
| TOTAL GENERAL FUND | \$420,595,147 |

CONTRACTS AND GRANTS FUND

| | |
|---|---------------------|
| State Grants | \$13,330,366 |
| Federal Grants | 29,142,593 |
| Local Contracts | 11,954,502 |
| Transfers | 3,276,181 |
| Contingency | 2,297,028 |
| TOTAL APPROPRIATIONS | \$60,000,670 |
| Unappropriated Ending Fund Balance (see note) | 0 |
| TOTAL CONTRACTS AND GRANTS FUND | \$60,000,670 |

STUDENT FINANCIAL AID FUND

| | |
|---|----------------------|
| College Funded Programs | \$821,544 |
| Federal Programs | 401,400,152 |
| Short Term Student Loan Program | 599,620 |
| Transfer | 511,936 |
| Contingency | 824,289 |
| TOTAL STUDENT FINANCIAL AID FUND | \$404,157,541 |

COLLEGE BOOKSTORE FUND

| | |
|---|---------------------|
| Bookstore Operations | \$33,470,951 |
| Transfers | 996,779 |
| Contingency | 3,114,147 |
| TOTAL APPROPRIATIONS | \$37,581,877 |
| Unappropriated Ending Fund Balance (see note) | 9,377,586 |
| TOTAL COLLEGE BOOKSTORE FUND | \$46,959,463 |

FOOD SERVICES FUND

| | |
|---------------------------------|---------------------|
| Food Services Operations | \$11,037,899 |
| Transfers | 113,939 |
| Contingency | 830,122 |
| TOTAL FOOD SERVICES FUND | \$11,981,960 |

CEU/CED (1900) FUND

| | |
|----------------------------------|-------------------|
| Sylvania Campus | \$432,869 |
| Cascade Campus | 84,424 |
| Extended Learning Campus | 12,998,617 |
| Transfers | 988,156 |
| Contingency | 435,330 |
| TOTAL APPROPRIATIONS | 14,939,396 |
| TOTAL CEU/CED (1900) Fund | 14,939,396 |

AUXILIARY FUND

| | |
|---|--------------------|
| Facilities Usage | \$779,102 |
| Campus Activities | 314,454 |
| Sustainability Projects | 15,000 |
| Transfers | 142,545 |
| Contingency | 200,000 |
| TOTAL APPROPRIATIONS | \$1,451,101 |
| Unappropriated Ending Fund Balance (see note) | 31,187 |
| TOTAL GENERAL FUND | \$1,482,288 |

STUDENT ACTIVITIES FUND

| | |
|--------------------------------------|--------------------|
| Sylvania Campus Programs | \$1,357,878 |
| Rock Creek Campus Programs | \$1,034,516 |
| Cascade Campus Programs | \$882,688 |
| Extended Learning Campus Programs | \$356,434 |
| District-wide Programs | \$335,733 |
| Contingency | \$260,276 |
| TOTAL STUDENT ACTIVITIES FUND | \$4,227,525 |

CAPITAL PROJECTS FUND

| | |
|---|---------------------|
| Capital Outlay | 7,556,413 |
| Contingency | 3,000,000 |
| TOTAL APPROPRIATIONS | \$10,556,413 |
| Unappropriated Ending Fund Balance (see note) | 3,175,022 |
| TOTAL CAPITAL PROJECTS FUND | \$13,731,435 |

CAPITAL CONSTRUCTION FUND

| | |
|---|----------------------|
| Sylvania Campus | \$37,000,000 |
| Cascade Campus | \$45,500,000 |
| Rock Creek Campus | \$50,000,000 |
| Southeast Center | \$43,000,000 |
| District-wide Projects | \$47,000,000 |
| Contingency | 40,000,000 |
| TOTAL APPROPRIATIONS | 262,500,000 |
| Unappropriated Ending Fund Balance (see note) | 2,879,087 |
| TOTAL CAPITAL CONSTRUCTION FUND | \$265,379,087 |

INTERNAL SERVICE-P.E.R.S. RESERVE

| | |
|---|---------------------|
| Transfers | \$20,404,477 |
| Contingency | \$200,000 |
| Unappropriated Ending Fund Balance (see note) | 33,255,376 |
| TOTAL INTERNAL CHARGE-P.E.R.S. RESERVE | \$53,859,853 |

Note: Unappropriated Ending Fund Balance is not an appropriation. Intrafund transfers are shown for balancing purposes

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
SUMMARY BY APPROPRIATIONS – ALL FUNDS

PARKING OPERATIONS FUND

| | |
|---|----------------------------|
| Parking Operations | \$9,392,270 |
| Transfers | 771,502 |
| Contingency | 1,713,969 |
| TOTAL APPROPRIATIONS | <u>\$11,877,741</u> |
| Unappropriated Ending Fund Balance (see note) | <u>1,000,000</u> |
| TOTAL PARKING OPERATIONS FUND | <u><u>\$12,877,741</u></u> |

PRINT CENTER FUND

| | |
|---|---------------------------|
| Print Center Operations | \$2,294,057 |
| Transfers | 91,542 |
| Contingency | 298,319 |
| TOTAL APPROPRIATIONS | <u>\$2,683,918</u> |
| Unappropriated Ending Fund Balance (see note) | <u>58,191</u> |
| TOTAL PRINT CENTER FUND | <u><u>\$2,742,109</u></u> |

RISK MANAGEMENT FUND

| | |
|---|---------------------------|
| Self Insurance & Risk Administration | \$3,711,061 |
| Contingency | 975,775 |
| TOTAL APPROPRIATIONS | <u>\$4,686,836</u> |
| Unappropriated Ending Fund Balance (see note) | <u>2,791,157</u> |
| TOTAL RISK MANAGEMENT FUND | <u><u>\$7,477,993</u></u> |

EARLY RETIREMENT FUND

| | |
|---|---------------------------|
| Personal Services | \$1,334,848 |
| Contingency | 200,000 |
| TOTAL APPROPRIATIONS | <u>\$1,534,848</u> |
| Unappropriated Ending Fund Balance (see note) | <u>890,110</u> |
| TOTAL EARLY RETIREMENT FUND | <u><u>\$2,424,958</u></u> |

DEBT SERVICE (G.O. Bonds) FUND

| | |
|---|----------------------------|
| Debt Service | \$90,557,112 |
| Unappropriated Ending Fund Balance (see note) | <u>3,663,869</u> |
| TOTAL DEBT SERVICE (G.O. Bonds) FUND | <u><u>\$94,220,981</u></u> |

CAPITAL LEASE/PURCHASE FUND

| | |
|-----------------------------------|-------------------------|
| Debt Service | \$906,167 |
| Transfers | <u>\$1,000</u> |
| TOTAL CAPITAL LEASE/PURCHASE FUND | <u><u>\$907,167</u></u> |

P.E.R.S. DEBT SERVICE FUND

| | |
|--------------------------------------|----------------------------|
| Debt Service | \$16,183,593 |
| TOTAL DEBT SERVICE (G.O. Bonds) FUND | <u><u>\$16,183,593</u></u> |

Note: Unappropriated Ending Fund Balance is not an appropriation. Intrafund transfers are shown for balancing purposes

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
SCHEDULE OF TRANSFERS

| | Transfer <u>Revenue</u> | Transfer <u>Expenditures</u> | <u>Remarks</u> |
|--|----------------------------|---------------------------------|--|
| GENERAL FUND | | | |
| Transfer to Capital Projects Fund | | \$2,200,000 | Annual transfer for maintenance expenditures |
| Transfer to Contracts and Grants Fund | | 376,403 | Grant matching funds |
| Transfer to Student Financial Aid Fund | | 1,452,490 | Grant matching funds |
| Transfer to Retirement Fund | | 456,288 | Annual Contribution to retirement fund |
| Transfer to Auxiliary Fund | | 1,000 | Placeholder for Sustainability project transfers |
| Transfer to Parking Fund | | 94,810 | General Fund Share of Columbia Rider Shuttle costs |
| Transfer from Financial Aid | \$511,936 | | General Fund Overhead Reimbursement |
| Transfer from Auxiliary Fund | 142,545 | | General Fund Overhead Reimbursement |
| Transfer from Contracts and Grants Fund-Overhead | 3,276,181 | | General Fund Overhead Reimbursement |
| Transfer from CEU/CED Fund | 355,119 | | Profit sharing transfer to General Fund |
| Transfer from Print Center Fund | 91,542 | | General Fund Overhead Reimbursement |
| Transfer from Bookstore Fund | 996,779 | | General Fund Overhead Reimbursement |
| Transfer from Food Services Fund | 113,939 | | General Fund Overhead Reimbursement |
| Transfer from Internal PERS/Reserve | 3,360,884 | | Transfer from Reserve to pay increased PERS costs |
| Transfer from Debt Services (COP) | 1,000 | | Placeholder if needed to close out fund |
| Transfer from Parking Operations Fund | 771,502 | | General Fund Overhead Reimbursement |
| TOTAL | <u>\$9,621,427</u> | <u>\$4,580,991</u> | |
| AUXILIARY FUND | | | |
| Transfer from General Fund | <u>\$1,000</u> | | Placeholder for Sustainability project transfers |
| Transfer to General Fund-Direct Cost Reimbursement | | <u>\$142,545</u> | General Fund Overhead Reimbursement |
| CEU/CED | | | |
| Transfer to General Fund | | <u>\$355,119</u> | Profit sharing transfer to General Fund |
| STUDENT FINANCIAL AID FUND | | | |
| Transfer from General Fund | <u>\$1,452,490</u> | | Grant matching funds |
| Transfer to General Fund | | <u>\$511,936</u> | General Fund Overhead Reimbursement |
| CAPITAL PROJECTS FUND | | | |
| Transfer from General Fund | <u>\$2,200,000</u> | | Annual transfer of maintenance expenditures |
| CONTRACTS & GRANTS | | | |
| Transfer from General Fund | <u>\$376,403</u> | | Grant matching funds |
| Transfer to General Fund | | <u>\$3,276,181</u> | General Fund Overhead Reimbursement |
| FOOD SERVICES FUND | | | |
| Transfer to General Fund | | <u>\$113,939</u> | General Fund overhead reimbursement |
| COLLEGE BOOKSTORE FUND | | | |
| Transfer to General Fund | | <u>\$996,779</u> | General Fund overhead reimbursement |
| PARKING OPERATIONS FUND | | | |
| Transfer from General Fund | <u>\$94,810</u> | | |
| Transfer to General Fund | | <u>\$771,502</u> | General Fund overhead reimbursement |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
SCHEDULE OF TRANSFERS

PRINT CENTER FUND

| | | |
|--------------------------|-----------------|-------------------------------------|
| Transfer to General Fund | <u>\$91,542</u> | General Fund overhead reimbursement |
|--------------------------|-----------------|-------------------------------------|

INTERNAL SERVICE-PERS/Reserve Fund

| | | |
|------------------------------------|---------------------|---|
| Transfer To General Fund | 3,360,884 | Transfer from Reserve to pay increased PERS costs |
| Transfer to PERS Debt Service | 16,183,593 | For payment of principal & interest of PERS Taxable Bonds |
| Transfer to Capital Lease/Purchase | 860,000 | For payoff of COP Principal & Interest |
| TOTAL | <u>\$20,404,477</u> | |

EARLY RETIREMENT FUND

| | | |
|----------------------------|------------------|--|
| Transfer from General Fund | <u>\$456,288</u> | Annual contribution to the retirement fund |
|----------------------------|------------------|--|

CAPITAL LEASE/ PURCHASE FUND

| | | |
|-------------------------------------|------------------|---|
| Transfer from PERS Internal Service | <u>\$860,000</u> | For payoff of COP Principal & Interest |
| Transfer to General Fund | <u>\$1,000</u> | Placeholder to transfer any remaining interest out after payoff |

PERS Debt Service Fund

| | | |
|--|---------------------|---|
| Transfer from Internal Svc-PERS/Reserve Fund | <u>\$16,183,593</u> | For payment of principal & interest of debt service |
|--|---------------------|---|

| | | |
|-------------------------|---------------------|-----------------------|
| TOTAL- ALL FUNDS | <u>\$31,246,011</u> | <u>\$31,246,011</u> * |
|-------------------------|---------------------|-----------------------|

*excluding intrafund transfers in CEU/CED Fund of \$633,037



DEBT SUMMARY



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEBT SUMMARY

The College has a policy of utilizing cash, short-term debt, long-term debt, and grants as tools to manage the funding requirements of its capital investment strategy. Additionally, the College opted to issue pension bonds to prepay the College's pension unfunded actuarial liability through the Public Employees Retirement System.

On November 4, 2008, Portland area voters approved a \$374 million bond measure to provide for expansions in academic space and college programs within the five-county college service district. In March 2009, the College issued General Obligation Bonds, Series 2009, in the amount of \$200 million. The proceeds of the bonds are being used to expand, modernize and construct facilities for additional students and programs, and to upgrade technology. In March 2013, the College issued the remaining \$174 million in debt, with debt service beginning in FY2014.

As of July 1, 2013, the College's long-term indebtedness is projected to consist of the following:

| | Date of Issue | Payment Dates | Date of Maturity | Projected Outstanding Principal at 7/1/13 |
|---|---------------|------------------|------------------|---|
| UNLIMITED TAX GENERAL OBLIGATION BONDS | | | | |
| Zero Coupon Bonds (Citizens Bonds) | 3/24/1993 | | 7/1/2013 | \$ 984,236 |
| Series 2005 General Obligation Bonds | 6/15/2005 | Dec 15 / June 15 | 6/15/2008 | \$ 59,670,000 |
| Series 2009 General Obligation Bonds | 4/1/2009 | Dec 15 / June 15 | 12/15/2029 | \$ 175,285,000 |
| Series 2013 Refunding (Series 2002A) | 3/28/2013 | Dec 15 / June 15 | 12/15/2013 | \$ 3,495,000 |
| Series 2013 General Obligation Bonds | 3/28/2013 | Dec 15 / June 15 | 6/15/2033 | \$ 174,000,000 |
| TOTAL TAX SUPPORTED GENERAL OBLIGATION BONDS | | | | \$ 413,434,236 |
| DEBT PAID SECURED BY THE GENERAL FUND | | | | |
| Series 1998 Certificate of Participation Bonds | 4/21/1998 | | 1/15/2018 | \$ 860,000 |
| Series 2003 Limited Tax Pension Bonds | 6/30/2003 | | 6/30/2027 | \$ 102,495,000 |
| Note Payable for Legin Property | 10/23/2010 | | 10/23/2016 | \$ 225,000 |
| | | | | \$ 103,580,000 |
| TOTAL OF OUTSTANDING LONG TERM DEBT as of July 1, 2013 | | | | \$ 517,014,236 |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEBT SUMMARY

The College's legal debt limitation, as defined in Oregon Revised Statutes, shall not exceed 1.5% of the true cash value of all property by law assessable for state and county purposes within the College's boundaries. The limitation applies to the aggregate of all outstanding General Obligation Bonds. Further, the College's Board has adopted a debt management policy (see appendix) stipulating that "the College's outstanding debt at any time shall not exceed 65% of the legal debt margin." The table below illustrates the debt margin calculation for the past 5 years. Audited FY2013 information is not yet available.

Legal Debt Margin
 Last Five Fiscal Years (in Thousands)

| Fiscal year ended June 30 | Real Market Value | Legal Debt Limitation | General Obligation Indebtedness | Current % of Debt Limit | Debt Margin Available |
|--|------------------------------|----------------------------------|--|--|--------------------------------------|
| 2012 | 150,172,560 | 2,252,588 | 259,894 | 11.5% | 1,992,694 |
| 2011 | 158,329,495 | 2,374,942 | 276,794 | 11.7% | 2,098,148 |
| 2010 | 165,721,635 | 2,485,825 | 295,650 | 11.9% | 2,190,175 |
| 2009 | 172,500,177 | 2,587,503 | 307,383 | 11.9% | 2,280,120 |
| 2008 | 163,621,726 | 2,454,326 | 123,777 | 5.0% | 2,330,549 |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEBT SUMMARY

The table below illustrates the debt service requirements over the life of the current outstanding bonds:

| Principal | | | | | | | | | | |
|------------------------------------|--------------------|------------------|-------------------|--------------------|--------------------|------------------|--------------------|----------------|-----------------|--------------------|
| YE | Tax Pension | 93 Citizens | G.O Bond | G.O. Bond | G.O. Bond | G.O. Bond | Total | 98 COP | Note | Grand |
| June 30, | Series 2003 | Bond | Series 2005 | Series 2009 | Series 2013 | 2013 Refunding | Bonds | | Payable (Legin) | Total |
| 2014 | 3,110,000 | 984,236 | 10,835,000 | 7,410,000 | 3,795,000 | 3,495,000 | 29,629,236 | 155,000 | 75,000 | 29,859,236 |
| 2015 | 3,565,000 | - | 10,635,000 | 7,780,000 | 5,655,000 | - | 27,635,000 | 165,000 | 75,000 | 27,875,000 |
| 2016 | 4,060,000 | - | 11,635,000 | 8,170,000 | 5,935,000 | - | 29,800,000 | 170,000 | 75,000 | 30,045,000 |
| 2017 | 4,590,000 | - | 12,710,000 | 8,575,000 | 6,235,000 | - | 32,110,000 | 180,000 | - | 32,290,000 |
| 2018 | 5,165,000 | - | 13,855,000 | 9,005,000 | 6,545,000 | - | 34,570,000 | 190,000 | - | 34,760,000 |
| 2019 | 5,810,000 | - | - | 9,455,000 | 6,875,000 | - | 22,140,000 | - | - | 22,140,000 |
| 2020 | 6,505,000 | - | - | 9,930,000 | 7,215,000 | - | 23,650,000 | - | - | 23,650,000 |
| 2021 | 7,250,000 | - | - | 10,425,000 | 7,580,000 | - | 25,255,000 | - | - | 25,255,000 |
| 2022 | 8,050,000 | - | - | 10,945,000 | 7,955,000 | - | 26,950,000 | - | - | 26,950,000 |
| 2023 | 8,910,000 | - | - | 11,495,000 | 8,355,000 | - | 28,760,000 | - | - | 28,760,000 |
| 2024 | 9,825,000 | - | - | 12,070,000 | 8,770,000 | - | 30,665,000 | - | - | 30,665,000 |
| 2025 | 10,810,000 | - | - | 12,675,000 | 9,210,000 | - | 32,695,000 | - | - | 32,695,000 |
| 2026 | 11,860,000 | - | - | 13,305,000 | 9,670,000 | - | 34,835,000 | - | - | 34,835,000 |
| 2027 | 12,985,000 | - | - | 13,970,000 | 10,155,000 | - | 37,110,000 | - | - | 37,110,000 |
| 2028 | - | - | - | 14,670,000 | 10,660,000 | - | 25,330,000 | - | - | 25,330,000 |
| 2029 | - | - | - | 15,405,000 | 10,980,000 | - | 26,385,000 | - | - | 26,385,000 |
| 2030 | - | - | - | - | 11,420,000 | - | 11,420,000 | - | - | 11,420,000 |
| 2031 | - | - | - | - | 11,880,000 | - | 11,880,000 | - | - | 11,880,000 |
| 2032 | - | - | - | - | 12,355,000 | - | 12,355,000 | - | - | 12,355,000 |
| 2033 | - | - | - | - | 12,755,000 | - | 12,755,000 | - | - | 12,755,000 |
| Grand Total | 102,495,000 | 984,236 | 59,670,000 | 175,285,000 | 174,000,000 | 3,495,000 | 515,929,236 | 860,000 | 225,000 | 517,014,236 |
| Interest | | | | | | | | | | |
| YE | Tax Pension | 93 Citizens | G.O Bond | G. O. Bond | G.O. Bond | G.O. Bond | Total | 98 COP | Note | Grand |
| June 30, | Series 2003 | Bond | Series 2005 | Series 2009 | Series 2013 | 2013 Refunding | Bonds | | Payable | Total |
| 2014 | 4,815,097 | 180,764 | 2,983,500 | 8,764,250 | 9,468,622 | 124,752 | 26,336,985 | 41,820 | - | 26,378,805 |
| 2015 | 4,693,496 | - | 2,441,750 | 8,393,750 | 7,610,488 | - | 23,139,484 | 34,380 | - | 23,173,864 |
| 2016 | 4,551,252 | - | 1,910,000 | 8,004,750 | 7,327,738 | - | 21,793,740 | 26,460 | - | 21,820,200 |
| 2017 | 4,385,198 | - | 1,328,250 | 7,596,250 | 7,030,988 | - | 20,340,686 | 18,130 | - | 20,358,816 |
| 2018 | 4,192,877 | - | 692,750 | 7,167,500 | 6,719,238 | - | 18,772,365 | 9,310 | - | 18,781,675 |
| 2019 | 3,944,441 | - | - | 6,717,250 | 6,391,988 | - | 17,053,679 | - | - | 17,053,679 |
| 2020 | 3,664,980 | - | - | 6,244,500 | 6,048,238 | - | 15,957,718 | - | - | 15,957,718 |
| 2021 | 3,352,089 | - | - | 5,748,000 | 5,687,488 | - | 14,787,577 | - | - | 14,787,577 |
| 2022 | 3,003,364 | - | - | 5,226,750 | 5,308,488 | - | 13,538,602 | - | - | 13,538,602 |
| 2023 | 2,616,159 | - | - | 4,679,500 | 4,910,738 | - | 12,206,397 | - | - | 12,206,397 |
| 2024 | 2,187,588 | - | - | 4,104,750 | 4,492,988 | - | 10,785,326 | - | - | 10,785,326 |
| 2025 | 1,715,006 | - | - | 3,501,250 | 4,054,488 | - | 9,270,744 | - | - | 9,270,744 |
| 2026 | 1,195,045 | - | - | 2,867,500 | 3,593,988 | - | 7,656,533 | - | - | 7,656,533 |
| 2027 | 624,579 | - | - | 2,202,250 | 3,110,487 | - | 5,937,316 | - | - | 5,937,316 |
| 2028 | - | - | - | 1,503,750 | 2,602,735 | - | 4,106,485 | - | - | 4,106,485 |
| 2029 | - | - | - | 770,250 | 2,282,937 | - | 3,053,187 | - | - | 3,053,187 |
| 2030 | - | - | - | - | 1,843,737 | - | 1,843,737 | - | - | 1,843,737 |
| 2031 | - | - | - | - | 1,386,938 | - | 1,386,938 | - | - | 1,386,938 |
| 2032 | - | - | - | - | 911,735 | - | 911,735 | - | - | 911,735 |
| 2033 | - | - | - | - | 510,200 | - | 510,200 | - | - | 510,200 |
| Grand Total | 44,941,171 | 180,764 | 9,356,250 | 83,492,250 | 91,294,247 | 124,752 | 229,389,434 | 130,100 | - | 229,519,534 |
| Total FY13-15 Debt Schedule | 147,436,171 | 1,165,000 | 69,026,250 | 258,777,250 | 265,294,247 | 3,619,752 | 745,318,670 | 990,100 | 225,000 | 746,533,770 |



CAPITAL IMPROVEMENTS SUMMARY



The College has developed two primary plans that guide capital improvements: PCC's Focus for the Future bond investment plan (v1.6a), and the Facilities Management 10-year Plan.

Focus for the Future

As discussed earlier, on November 4, 2008, Portland area voters approved a \$374 million bond measure to provide for expansions in academic space and college programs within the five-county college service district. In March 2009, the College issued General Obligation Bonds, Series 2009, in the amount of \$200 million, and the remaining \$174 million in March 2013, Series 2013. The proceeds of the bonds are being used to expand, modernize and construct facilities for additional students and programs, and to upgrade technology. The Focus for the Future plan centers on project utilizing these bond funds. This plan also utilizes economic stimulus grant funds and energy grants for projects. A summary of Bond Program plans as of June 2013 follows.

College Wide Projects

College-wide, the largest project has been the construction of the Willow Creek Center. Located in Washington County (185th and Baseline Road), it was opened at the end of 2009 and was funded from a combination of the College's 2008 bond measure and special funding from the state. The 100,000 square-foot educational center serves as a one-stop for the unemployed and under-employed, and houses programs from the old Washington County Workforce Training Center and partner agencies. Programs at the site, located on TriMet's Blue Max Line, include GED classes, certified nursing assistant training, medical assisting and emergency medical services. This project cost a total of \$36.3 million.

In addition to the Willow Creek Center, the College purchased the Willamette Building in May 2009, on the corner of SW 2nd and Yamhill in downtown Portland. Formerly home to the U of O Ducks Store, the building was renovated to house support operations and free up space for more badly needed classrooms and labs at campuses. This project was completed in early 2010 at a total cost of \$14.1 million and is meeting the highest standards for sustainability and energy efficiency.

Sylvania Campus

The largest project for the 2008 bond at the Sylvania campus will be the renovation of the College Center (CC) Building, which houses the student services areas, and is estimated to cost \$17.9 million. This project is slated for completion in 2014. Other objectives for the Sylvania campus include:

Add and Renovate Workforce Training, Instructional Facilities

- Update and expand dental assisting and dental hygiene facilities to serve more students
- Upgrade machine manufacturing, radiography, photography and design facilities
- Renovate classrooms and update science labs, including chemistry and biology
- Upgrade engineering facilities to add training for renewable energy systems and biomedical technology
- Upgrade automotive facilities to add an alternative fuel program and integrate hybrid safety
- Add classrooms to offer more courses

Renovate and Modernize Student Services Areas

- Renovate student services areas including admissions, registration, advising, counseling, and business office, to make them more convenient to students
- Build a new, larger child-care facility to serve more students
- Increase space for student activities

Make Health and Safety Upgrades; Increase Energy Efficiency

- Upgrade fire and alarm systems and lighting in parking lots and walkways
- Install mass notification system for emergency communication
- Make electrical and plumbing upgrades, repair and/or replace roofs
- Replace heating, ventilating, air conditioning equipment
- Increase energy efficiency of buildings, including repair and upgrade of solar panels

- Upgrade storm water management to prevent runoff
- Make improvements to increase access for students with disabilities

Rock Creek Campus

The largest project slated at Rock Creek is the replacement of an older building with a new Academic Building. This project is estimated to cost approximately \$21.0 million, and is scheduled for completion in 2015. Additionally, a new Health Professional Building is slated for construction in 2013 at an estimated cost of \$15.4 million. Other objectives for the Rock Creek campus include:

Add and Renovate Workforce Training, Instructional Facilities

- Add space to offer allied health care nursing and training
- Upgrade career technical areas
- Add classrooms to offer more courses
- Modernize arts instruction facilities

Renovate and Modernize Student Services Areas

- Expand the child-care facility to serve more students
- Add space for admissions, registration, advising, counseling, testing and financial aid to serve more students
- Improve space for student resource and support centers
- Increase access to food services

Make Health and Safety Upgrades; Increase Energy Efficiency

- Install mass notification system for emergency communication
- Upgrade fire and alarm systems and lighting in parking lots and walkways to enhance student and staff safety
- Make electrical and plumbing upgrades, repair and/or replace roofs
- Replace heating, ventilating and air conditioning equipment
- Increase energy efficiency of buildings
- Make improvements to increase access for students with disabilities

Cascade Center

Because of its urban location, campus improvements can significantly impact the surrounding community, and the College has worked hard to fully engage the neighborhood residents, business and property owners, churches, schools and other organizations in the area. One significant factor in capital improvement at this campus is parking, which will be addressed through construction of a parking structure at a cost of approximately \$14.0 million. In addition to the parking structure, the largest project for Cascade campus is the construction of a new Student Center Building and Library. This project will cost approximately \$18.6 million, and is slated for completion in 2015. An additional building, the Education Program Building, is slated for completion in 2014 at an estimated cost of \$17.0 million, with \$8.0 million funded through a State grant. Other objectives for the Cascade campus include:

Increase workforce training & instructional facilities.

- Add simulation lab for first responder and allied health students
- Add space for early childhood education program
- Add space to expand instruction for careers in education
- Add classrooms to offer more courses
- Upgrade teaching and learning center facility that supports improvement of faculty instruction
- Explore and implement parking solutions

Renovate and modernize student services areas.

- Increase capacity of library to serve students
- Add child care facility for student parents
- Increase capacity of admissions, registration, advising, financial aid, and testing to serve more students
- Increase space for student activities
- Increase access to food services

Make health and safety upgrades; increase energy efficiency.

- Install mass notification system for emergency communication
- Upgrade fire and alarm systems and lighting in parking lots and walkways
- Make electrical and plumbing upgrades, repair and/or replace roofs
- Replace heating, ventilating and air conditioning equipment
- Increase energy efficiency of buildings
- Make improvements to increase access for students with disabilities

Extended Learning / Southeast Center

Bond projects at the Southeast center are planned with the ultimate goal of expanding this center to a full campus. The largest project planned as part of the 2008 bond is the expansion of Mt Tabor Hall at an estimated cost of \$18.9 million. This project is scheduled for completion in 2015. Other objectives for the Southeast center include:

Add and Renovate Workforce Training, Instructional Facilities

- Add science labs for biology, chemistry and physics classes
- Add career training facilities
- Add classrooms to offer more courses
- Add computer lab facilities
- Add a library and tutoring center

Renovate and Modernize Student Services Areas

- Increase capacity of admissions, registration, advising, counseling and financial aid offices to serve more students
- Add a child-care facility for students who are parents
- Increase study space for students
- Increase space for student activities
- Increase capacity of student resource and support centers
- Increase access to food services

Make Health and Safety Upgrades; Increase Energy Efficiency

- Install mass notification system for emergency communication
- Upgrade fire and alarm systems and lighting in parking lots and walkways
- Increase energy efficiency of buildings
- Make improvements to increase access for students with disabilities

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
CAPITAL IMPROVEMENTS SUMMARY

Portland Community College

2008 Bond Program Summary

As of: 3/31/2013

| | Organization Code | Organization Construction Budget | FY 08 Revenue/ Expenditures | FY 09 Revenue/ Expenditures | FY 10 Revenue/ Expenditures | FY 11 Revenue/ Expenditures | FY 12 Revenue/ Expenditures | FY 13 Revenue/ Expenditures | Encumbrance | Total Revenue/ Expenditures | Under (Over) Budget | Percentage of Constr. Budget |
|---------------------------------------|----------------------|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|---------------------|-----------------------------------|---------------------------|------------------------------------|
| Revenues: | | | | | | | | | | | | |
| Proceeds from G.O. Bond (2009) | | 200,000,000 | - | 200,000,000 | - | - | - | - | - | 200,000,000 | | |
| Bond premium (2009) | | 13,313,143 | - | 13,313,143 | - | - | - | - | - | 13,313,143 | | |
| Proceeds from future G.O. Bond (2013) | | 174,000,000 | - | - | - | - | - | 174,000,000.00 | - | 174,000,000 | | |
| Bond premium (2013) | | 2,000,000 | - | - | - | - | - | 23,950,227.35 | - | 23,950,227 | | |
| State support | | 15,230,000 | - | - | 7,020,835 | 370,000 | - | - | - | 7,390,835 | | |
| Investment earnings (estimated) | | 8,300,000 | - | 1,035,944 | 1,832,774 | 1,330,399 | 708,889 | 518,197 | - | 5,426,202 | | |
| State Pool (estimated) | | 1,000,000 | - | (16,836) | 189,348 | 117,343 | 112,408 | 83,534 | - | 485,797 | | |
| Gain/Loss - Investment | | - | - | - | 71,810 | 130,139 | - | - | - | 201,949 | | |
| Other sources (estimated) | | 3,738,394 | - | - | 3,738,394 | - | - | - | - | 3,738,394 | | |
| State economic stimulus funding | | 6,415,000 | - | - | - | - | - | - | - | - | | |
| State Energy Program grant | | 1,000,000 | - | - | - | 750,000 | 250,000 | - | - | 1,000,000 | | |
| Maintenance of Effort (MOE) funds | | 2,419,530 | - | - | - | - | - | - | - | - | | |
| ETO Rebates | | 518,438 | - | - | 61,471 | 221,387 | 233,081 | 9,900 | - | 525,839 | | |
| Non Bond Funding | | - | - | 11,320 | - | 26 | 477 | 63 | - | 11,886 | | |
| Total Revenues | | 427,934,505 | - | 214,343,570 | 12,914,631 | 2,919,294 | 1,304,855 | 198,561,921 | - | 430,044,271 | | |
| Expenditures: | | | | | | | | | | | | |
| College wide | S60300 | 96,075,529 | 253,582 | 1,126,520 | 1,798,893 | 2,128,483 | 3,032,118 | 3,198,865 | 2,605,571 | 14,144,033 | 81,931,496 | 14.72% |
| Sylvania | S60310 | 57,930,254 | - | 44,825 | 545,938 | 3,757,476 | 5,130,694 | 10,415,584 | 5,900,853 | 25,795,369 | 32,134,885 | 44.53% |
| Newberg/Sherwood | S60381 | 12,865,022 | - | 13,183 | 3,981,088 | 6,039,642 | 2,170,579 | 69,578 | 54,082 | 12,328,152 | 536,870 | 95.83% |
| Rock Creek | S60320 | 61,465,765 | - | 2,851,736 | 522,134 | 779,564 | 1,740,468 | 4,737,451 | 8,500,184 | 19,131,537 | 42,334,228 | 31.13% |
| Cascade | S60330 | 56,176,166 | 1,023,800 | 6,167 | 244,425 | 1,588,680 | 1,535,739 | 6,120,824 | 5,769,881 | 16,289,516 | 39,886,650 | 29.00% |
| Southeast | S60340 | 46,779,499 | - | 16,740 | 12,475,495 | 1,180,035 | 2,663,789 | 9,536,640 | 27,210,980 | 53,083,679 | (6,304,180) | 113.48% |
| Willow Creek | S60355 | 35,700,000 | 668,274 | 21,540,557 | 12,923,398 | 120,950 | 25,681 | 332,552 | 97,119 | 35,708,533 | (8,533) | 100.02% |
| Willamette Building | S60356 | 14,172,645 | - | 7,001,900 | 6,950,422 | 124,563 | 6,462 | - | - | 14,083,347 | 89,298 | 99.37% |
| Swan Island | S60357 | 7,226,546 | - | - | 3,121,309 | 18,142 | 91,638 | 101,432 | 302,541 | 3,635,063 | 3,591,483 | 50.30% |
| Columbia County | S60382 | 9,351,288 | - | - | - | 31,564 | 49,458 | 45,881 | 17,860 | 144,762 | 9,206,526 | 1.55% |
| Technology Upgrade | S60384 | - | - | 324,842 | 282,992 | 2,582,901 | 1,393,125 | 3,250,220 | 1,387,493 | 9,221,573 | (9,221,573) | N/A |
| State Stimulus Lottery Funded | S60391 | 7,622,862 | - | 386,322 | 1,285,879 | 948,720 | 643,126 | 1,380,227 | 837,407 | 5,481,682 | 2,141,180 | 71.91% |
| State Stimulus XI-G Funded | S60392 | 5,034,899 | - | 389,468 | 2,856,405 | 1,374,355 | 826 | 6,739 | 2,679 | 4,630,472 | 404,427 | 91.97% |
| Contingency | S60300 | 12,713,485 | - | - | - | - | - | - | - | - | 12,713,485 | 0.00% |
| Total Expenditures | | 423,113,960 | 1,945,656 | 33,702,260 | 46,988,378 | 20,675,075 | 18,483,703 | 39,195,994 | 52,686,652 | 213,677,717 | 209,436,243 | |
| Available Balance | | 4,820,545 | (1,945,656) | 180,641,310 | (34,073,747) | (17,755,782) | (17,178,848) | 159,365,928 | (52,686,652) | 216,366,554 | | |

Operational Costs

As buildings are constructed and/or expanded, maintenance and supply costs increase, as will staffing costs for these functions. In addition to the initial investment outlined in the Focus for the Future plan, staff has identified ongoing operational costs considering when new buildings and square footage become operational (see table below), and has factored those costs into our operating budget for FY13-15. For FY 2014, the College has budgeted \$2,662,463 to cover these costs, and for FY 2015, \$4,945,556 has been budgeted.

In addition to operational costs, support services costs have been included as well. Facilities maintenance costs were estimated at approximately \$4.65/square foot, and additional costs for paper supplies and custodial, mail delivery, technical support, and public safety were included. Staff expects these costs to be offset through higher enrollment available with the increased space, along with savings from energy efficiency and income from leased spaces.

Facilities Management 10-year Plan

Based on our most recent facility condition assessment in 2011, Portland Community College developed a 10 year deferred maintenance plan to address high priority infrastructure issues and proactively address critical systems. The plan was developed in conjunction with an outside consulting firm, which helped identify deferred maintenance projects and created initial cost estimations. These estimates have been refined and projects adjusted based on PCC priorities and bond program work.

A summary of the plan follows on the next page.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
CAPITAL IMPROVEMENTS SUMMARY

| | Facilities Management Plan | | | | | | | | | | |
|---|-----------------------------------|------------------|------------------|----------------|------------------|----------------|------------------|------------------|----------------|------------------|-------------------|
| | FY11 | FY12 | FY13 | FY14 | FY15 | FY16 | FY16 | FY18 | FY19 | FY20 | TOTAL |
| CC - Dist Pres Chiller Replacement | 90,000 | | | | | | | | | | 90,000 |
| Alumicoat | | 207,000 | 50,000 | 164,500 | | | | | | | 421,500 |
| SY CC Presidents Area Reroof | | 50,000 | | | | | | | | | 50,000 |
| SY Library Gutters | | 35,000 | | | | | | | | | 35,000 |
| Building Reroof | | | | 35,000 | | 170,000 | | | | | 205,000 |
| ARC Fault Correct Available Fault Current | 365,404 | | | | | | | | | | 365,404 |
| ARC Fault Intermediate Fault Overcurrent Protection | | 909,283 | | | | | | | | | 909,283 |
| ARC Fault Ultimate Fault Current Protection | | | | | | | | | | 1,100,543 | 1,100,543 |
| Built-up roof Re-coating | | | | | | 33,544 | | | | 33,965 | 67,509 |
| Built-up roof Replacement | | 35,207 | | | | | 1,914,560 | 798,942 | | | 2,748,709 |
| CSB FMS Remodel Estimate | 300,000 | | | | | | | | | | 300,000 |
| Domestic Water Supply Upgrade | 1,696,935 | | | | | | | | | | 1,696,935 |
| Electrical Systems Repairs | | | | | | 44,186 | 62,166 | | | | 106,352 |
| Exterior Door Replacement | | | | | | | | | 347,217 | | 347,217 |
| Heating and Ventilation System Replacement | | | 4,024,399 | | 300,442 | 21,260 | | | 26,046 | | 4,372,147 |
| Interior/Exterior Lighting Upgrade & Replacement | 71,389 | | | | | | 45,103 | 759,390 | | | 875,882 |
| Lighting Controls Sylvania | | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | | 2,000,000 |
| Pool Infrastructure & Repairs | 545,733 | 650,000 | | | | | | | | 1,500,000 | 2,695,733 |
| Powder Coat Architectural Steel | | 165,000 | | | | | | | | | 165,000 |
| Pressure wash and Seal LRC | | 40,000 | | | | | | | | | 40,000 |
| Refinish Ceilings | | | | | | | | | 56,238 | | 56,238 |
| Refinish Flooring / New Sheet Flooring | | | 270,000 | | 88,049 | | | | | | 358,049 |
| Refinish Walls | | | | | | 161,342 | | 76,404 | | | 237,745 |
| Refurbish Dental Cabinets | 75,000 | | | | | | | | | | 75,000 |
| Refurbish Former Home-Ec. Rooms | | | | | 150,000 | | | | | | 150,000 |
| Repair Gutters LRC | 35,000 | | | | | | | | | | 35,000 |
| Replace electrical service substations | | | | | 294,610 | | | 412,720 | | | 707,330 |
| Replace exterior stairs CC/SS | 40,000 | | | | | | | | | | 40,000 |
| Replace switchgear assemblies | | | | | | | | | 105,312 | | 105,312 |
| Site and parking lot lighting replacement | | 200,000 | | | | | | | | 5,641,202 | 5,841,202 |
| Stormwater improvements/mitigation | | | | | | | | | 83,440 | 20,925 | 104,365 |
| Boiler Replacement & Cooling Tower | 2,047,000 | 100,000 | | | | | | | | | 2,147,000 |
| Sylvania Grounds Greenhouse & Shade House | 56,723 | | | | | | | | | | 56,723 |
| Sylvania Gym Floor Replacement | 405,881 | | | | | | | | | | 405,881 |
| TCB Winter Garden/Computer Server Room Remodel | 60,000 | 60,000 | | | | | | | | | 120,000 |
| Tunnel Waterproofing | | | | | | | | 300,000 | | | 300,000 |
| Walkway Repairs and Upgrades | | | | | | | 516,717 | | | | 516,717 |
| TOTAL | 5,789,065 | 2,701,490 | 4,594,399 | 449,500 | 1,083,101 | 680,331 | 2,788,547 | 2,597,457 | 868,253 | 8,296,635 | 29,848,778 |

GENERAL FUND

The General Fund is the College's primary operating fund. It accounts for all major instructional programs and services supporting these programs. Principal sources of revenue are property taxes, tuition and community college funding from the State of Oregon. For budgetary compliance, expenditures are budgeted by campus and non-campus programs. For reporting purposes, expenditures are further categorized into instruction, instructional support, student support, college support, facilities maintenance and operations, and transfers to other funds.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
GENERAL FUND – REVENUE SUMMARY

| | Biennium 2007-2009 <u>Actual</u> | Biennium 2009-2011 <u>Actual</u> | Biennium Fiscal Years 2011-2013 <u>ADOPTED Budget</u> | Biennium Fiscal Years 2011-2013 <u>REVISED Budget</u> | Biennium Fiscal Years 2013-2015 <u>PROPOSED Budget</u> | Biennium Fiscal Years 2013-2015 <u>APPROVED Budget</u> | Biennium Fiscal Years 2013-2015 <u>ADOPTED Budget</u> |
|--|--|--|--|--|---|---|--|
| REVENUES: | | | | | | | |
| From local sources | | | | | | | |
| Property Tax - current year (see Note) | \$47,292,907 | \$50,991,408 | \$52,125,293 | \$52,125,293 | 55,743,294 | \$55,743,294 | \$55,743,294 |
| Property Tax - prior year | 776,244 | 1,108,649 | 1,434,170 | 1,434,170 | 1,453,482 | 1,453,482 | 1,453,482 |
| Tuition and fees | 117,153,373 | 165,243,788 | 157,849,298 | 193,737,839 | 210,809,836 | 210,809,836 | 210,809,836 |
| Interest from investments | 2,427,679 | 724,289 | 1,079,268 | 1,079,268 | 1,079,268 | 1,079,268 | 1,079,268 |
| Other local sources | 3,174,260 | 3,291,586 | 2,210,710 | 1,813,908 | 2,229,376 | 2,229,376 | 2,229,376 |
| From state sources | 132,343,877 | 116,191,173 | 114,040,332 | 114,040,332 | 118,158,464 | 118,158,464 | 118,158,464 |
| Operating transfers in: | | | | | | | |
| From Contracts & Grants Fund | 3,816,989 | 3,601,042 | 4,228,186 | 4,228,186 | 3,276,181 | 3,276,181 | 3,276,181 |
| From Capital Construction | 253,582 | 0 | 0 | 0 | 0 | 0 | 0 |
| From Capital Projects | 1,114,497 | 610,132 | 0 | 0 | 0 | 0 | 0 |
| From Risk Management | 0 | 182,834 | 0 | 0 | 0 | | |
| From Internal PERS Reserve | 0 | 0 | 1,292,895 | 1,292,895 | 3,360,884 | 3,360,884 | 3,360,884 |
| From CEU/CED Fund | 0 | 473,478 | 450,000 | 416,794 | 355,119 | 355,119 | 355,119 |
| From Bookstore Fund | 708,600 | 876,585 | 945,578 | 945,578 | 996,779 | 996,779 | 996,779 |
| From Auxiliary Fund | 140,244 | 131,770 | 106,434 | 110,184 | 142,545 | 142,545 | 142,545 |
| From Student Financial Aid Fund | 138,198 | 390,541 | 426,390 | 426,390 | 511,936 | 511,936 | 511,936 |
| From Print Center Fund | 84,400 | 87,773 | 95,868 | 95,868 | 91,542 | 91,542 | 91,542 |
| From Parking Operations Fund | 687,850 | 798,405 | 1,172,378 | 1,172,378 | 771,502 | 771,502 | 771,502 |
| From Capital/Lease Purch Fund | 0 | 0 | 0 | 0 | 1,000 | 1,000 | 1,000 |
| From Food Services Fund | 68,829 | 86,331 | 97,914 | 97,914 | 113,939 | 113,939 | 113,939 |
| Total Operating Revenues | \$310,181,528 | \$344,789,784 | \$337,554,714 | \$373,016,997 | \$399,095,147 | \$399,095,147 | \$399,095,147 |
| Beginning Fund Balance | 17,794,161 | 28,311,501 | 26,807,776 | 32,161,157 | 21,500,000 | 21,500,000 | 21,500,000 |
| TOTAL REVENUES | <u>\$327,975,689</u> | <u>\$373,101,285</u> | <u>\$364,362,490</u> | <u>\$405,178,154</u> | <u>\$420,595,147</u> | <u>\$420,595,147</u> | <u>\$420,595,147</u> |

Note:

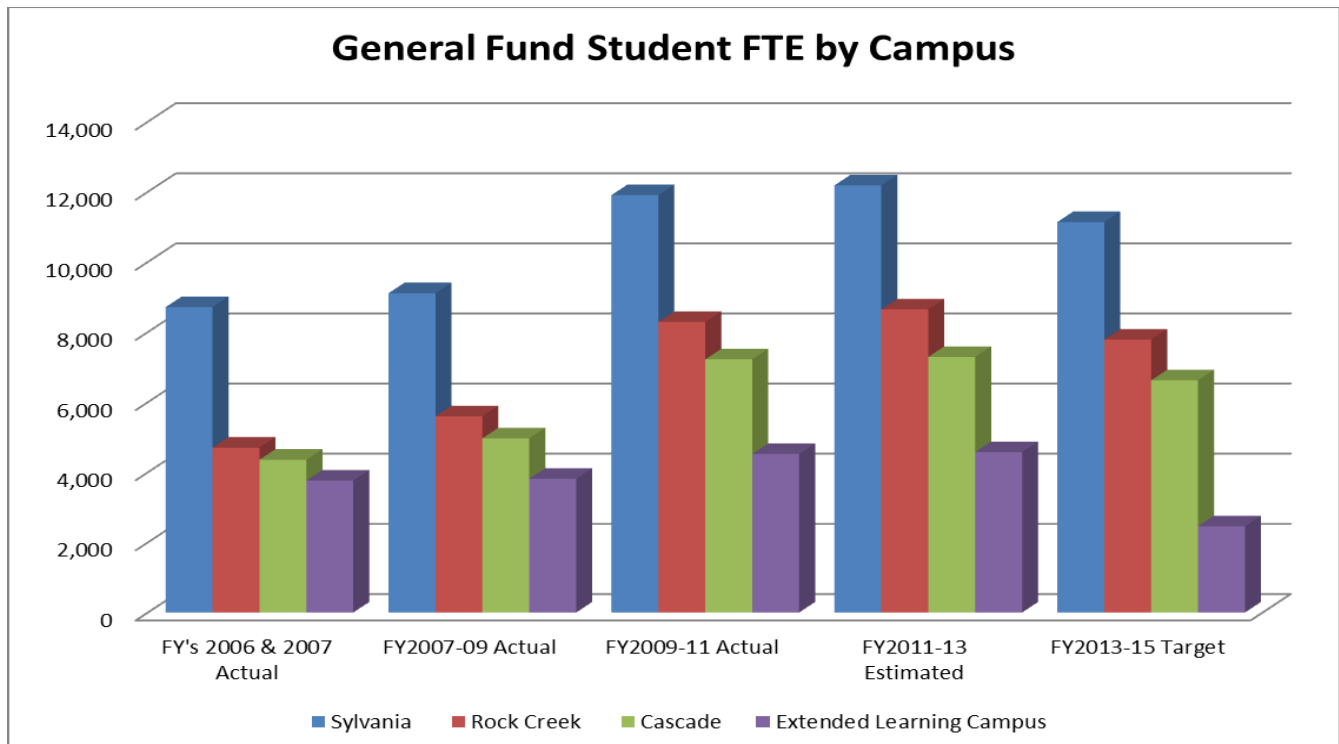
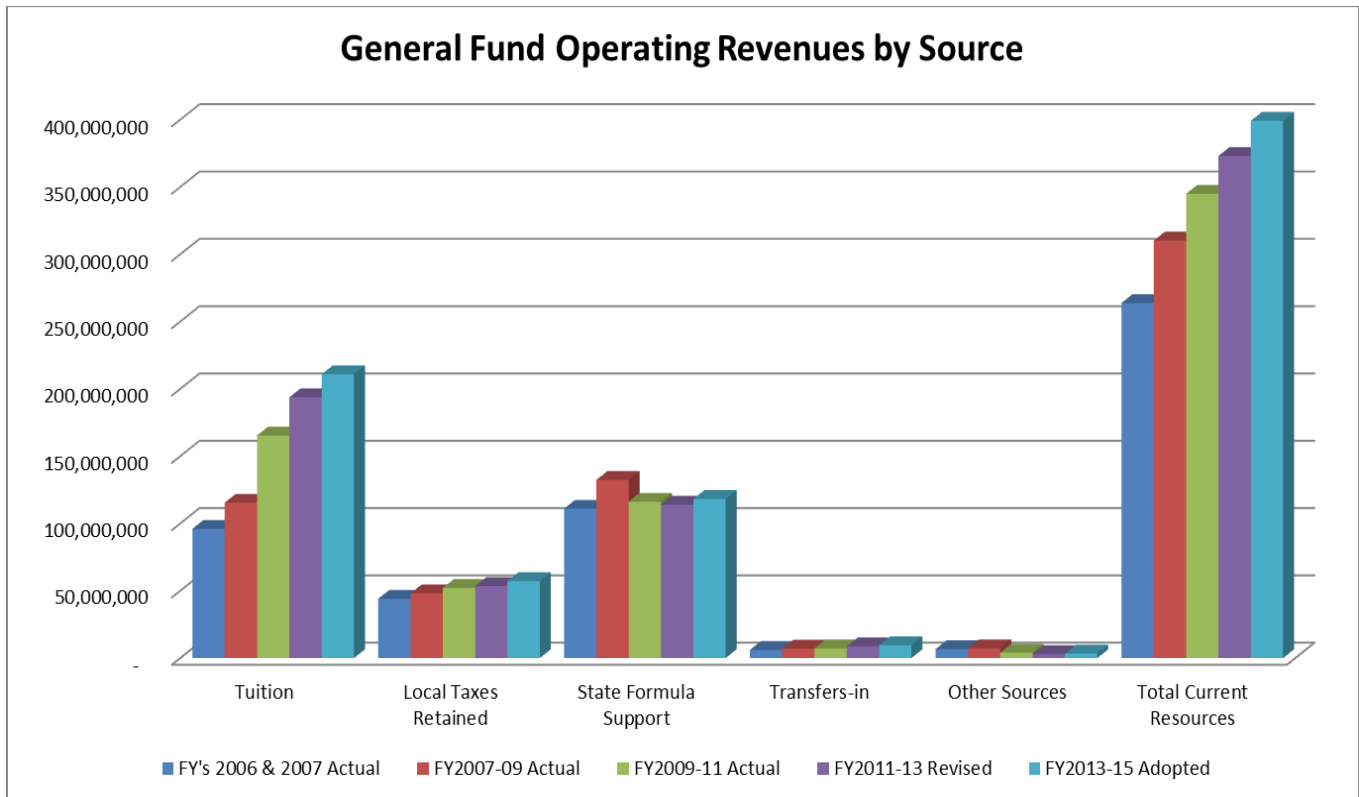
Property Taxes: Beginning 2006, 100% of property tax revenues is added to the State formula funding allocation (see subsequent note).

State Formula Funding: Beginning 2006, the Community College Revenue Distribution formula adopted by the State Board of Higher Education combines State Funding with 100% of the property taxes collected by Community Colleges within their district. For the biennium fiscal year 2013-15 the College share of the projected state support revenues of \$428 million is estimated at \$118.1 million. This accounts for 31% total General Fund operating revenue.

Tuition: Tuition revenue accounts for approximately 54.0% of the total General Fund operating resources. Tuition is calculated at \$88 per credit hour for the 1st year of the biennium period and at \$93 per credit hour for the 2nd year of the biennium period. The estimated revenue base target is factored on a projected average enrollment figure of about 28,000 SFTE per biennium period. It includes technology fees estimated at \$9.0 million and general lab fees of \$2.6 million. An additional \$3.7 million is included in anticipation of enrollment spikes above the base target.

Transfer Revenues: Transfer revenues which totals \$9.6 million for the biennium fiscal year are charges to other funds for overhead reimbursement. This revenues accounts for approximately 2.4% of the total resources.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
GENERAL FUND – REVENUE SUMMARY



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
GENERAL FUND – EXPENDITURES AND OPERATING REQUIREMENTS

| EXPENDITURES AND OTHER REQUIREMENTS | Biennium Fiscal Year 2007-09 | | Biennium Fiscal Year 2009-11 | | Biennium Fiscal Years 2011-13 ADOPTED | | Biennium Fiscal Years 2011-13 REVISED | | Biennium Fiscal Years 2013-15 PROPOSED | | Biennium Fiscal Years 2013-15 APPROVED | | Biennium Fiscal Years 2013-15 ADOPTED | |
|--|------------------------------------|---------------|------------------------------------|---------------|--|---------------|--|---------------|---|---------------|---|---------------|--|---------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| | | | | | | | | | | | | | | |
| Sylvania Campus | | | | | | | | | | | | | | |
| Instruction | 454.66 | \$64,134,027 | 464.43 | \$74,752,350 | 532.19 | \$69,363,070 | 532.19 | \$74,516,987 | 529.14 | \$75,268,577 | 529.14 | \$75,268,577 | 529.14 | \$75,268,577 |
| Instructional Support Services | 19.78 | 2,458,728 | 17.88 | 2,974,443 | 17.19 | 3,914,747 | 17.19 | 10,519,789 | 33.48 | \$4,946,256 | 33.48 | \$4,946,256 | 33.48 | \$4,946,256 |
| Student Support Services | 58.74 | 6,646,221 | 50.76 | 7,164,770 | 62.10 | 8,017,684 | 62.10 | 8,367,147 | 61.10 | 8,792,688 | 61.10 | 8,792,688 | 61.10 | 8,792,688 |
| Total | 533.18 | \$73,238,976 | 533.07 | \$84,891,563 | 611.48 | \$81,295,501 | 611.48 | \$93,403,923 | 623.72 | \$89,007,521 | 623.72 | \$89,007,521 | 623.72 | \$89,007,521 |
| Rock Creek Campus | | | | | | | | | | | | | | |
| Instruction | 272.60 | \$38,384,034 | 297.53 | \$48,340,362 | 303.33 | \$38,644,098 | 303.33 | \$42,326,179 | 308.27 | \$42,763,202 | 308.27 | \$42,763,202 | 308.27 | \$42,763,202 |
| Instructional Support Services | 12.10 | 2,435,000 | 11.98 | 1,965,982 | 27.60 | 4,827,506 | 27.60 | 14,960,024 | 107.23 | \$11,407,507 | 107.23 | \$11,407,507 | 107.23 | \$11,407,507 |
| Student Support Services | 42.71 | 4,425,336 | 29.26 | 4,433,702 | 38.24 | 5,030,453 | 38.24 | 5,663,570 | 34.03 | 5,154,949 | 34.03 | 5,154,949 | 34.03 | 5,154,949 |
| Total | 327.41 | \$45,244,370 | 338.77 | \$54,740,046 | 369.17 | \$48,502,057 | 369.17 | \$62,949,773 | 449.53 | \$59,325,658 | 449.53 | \$59,325,658 | 449.53 | \$59,325,658 |
| Cascade Campus | | | | | | | | | | | | | | |
| Instruction | 214.17 | \$31,713,283 | 251.09 | \$39,948,291 | 272.73 | \$33,223,398 | 272.73 | \$36,089,033 | 278.18 | \$37,127,607 | 278.18 | \$37,127,607 | 278.18 | \$37,127,607 |
| Instructional Support Services | 8.27 | 1,860,510 | 9.27 | 2,121,765 | 8.87 | 2,080,282 | 8.87 | 10,948,925 | 71.33 | \$7,548,933 | 71.33 | \$7,548,933 | 71.33 | \$7,548,933 |
| Student Support Services | 35.79 | 5,016,924 | 36.47 | 5,919,458 | 41.70 | 6,002,234 | 41.70 | 6,653,204 | 38.63 | 6,372,572 | 38.63 | 6,372,572 | 38.63 | 6,372,572 |
| Total | 258.23 | \$38,590,717 | 296.83 | \$47,989,514 | 323.30 | \$41,305,914 | 323.30 | \$53,691,162 | 388.14 | \$51,049,112 | 388.14 | \$51,049,112 | 388.14 | \$51,049,112 |
| Extended Learning Campus | | | | | | | | | | | | | | |
| Instruction | 86.53 | \$11,131,017 | 74.65 | \$11,669,502 | 80.57 | \$9,485,728 | 80.57 | \$11,096,500 | 94.65 | \$12,906,528 | 94.65 | \$12,906,528 | 94.65 | \$12,906,528 |
| Instructional Support Services | 18.91 | 3,813,934 | 21.70 | 4,397,173 | 22.07 | 4,621,035 | 22.07 | 11,590,613 | 58.54 | \$8,314,365 | 58.54 | \$8,314,365 | 58.54 | \$8,314,365 |
| Student Support Services | 11.89 | 1,476,868 | 12.79 | 1,806,236 | 16.06 | 1,887,948 | 16.06 | 2,154,594 | 20.87 | 2,780,389 | 20.87 | 2,780,389 | 20.87 | 2,780,389 |
| Total | 117.33 | \$16,421,819 | 109.14 | \$17,872,911 | 118.70 | \$15,994,711 | 118.70 | \$24,841,707 | 174.06 | \$24,001,282 | 174.06 | \$24,001,282 | 174.06 | \$24,001,282 |
| Total Campus Requirements | 1,236.15 | \$173,495,882 | 1,277.81 | \$205,494,034 | 1,422.65 | \$187,098,183 | 1,422.65 | \$234,886,565 | 1,635.45 | \$223,383,573 | 1,635.45 | \$223,383,573 | 1,635.45 | \$223,383,573 |
| President and Governing Board | | | | | | | | | | | | | | |
| Instructional Support Services | 2.26 | \$24,044 | 2.26 | \$93,085 | 0.00 | \$234,114 | 0.00 | \$146,107 | 0 | \$62,114 | 0 | \$62,114 | 0 | \$62,114 |
| Student Support Services | 0.00 | 6,545 | 0.00 | 6,261 | 0.00 | \$16,484 | 0.00 | 16,484 | 0 | \$16,484 | 0 | \$16,484 | 0 | \$16,484 |
| College Support Services | 22.13 | 6,492,056 | 23.55 | 6,863,884 | 24.55 | 7,422,388 | 24.55 | 7,575,512 | 29.22 | 8,580,886 | 29.22 | 8,580,886 | 29.22 | 8,580,886 |
| Total | 24.39 | \$6,522,645 | 25.81 | \$6,963,230 | 24.55 | \$7,672,986 | 24.55 | \$7,738,103 | 29.22 | \$8,659,484 | 29.22 | \$8,659,484 | 29.22 | \$8,659,484 |
| Office of the District Vice President | | | | | | | | | | | | | | |
| College Support Services | 0.00 | \$234,121 | 2.50 | \$570,872 | 1.00 | \$405,012 | 1.00 | \$573,026 | 0.00 | \$0 | 0.00 | \$0 | 0.00 | \$0 |
| Total | 0.00 | \$234,121 | 2.50 | \$570,872 | 1.00 | \$405,012 | 1.00 | \$573,026 | 0.00 | \$0 | 0.00 | \$0 | 0.00 | \$0 |

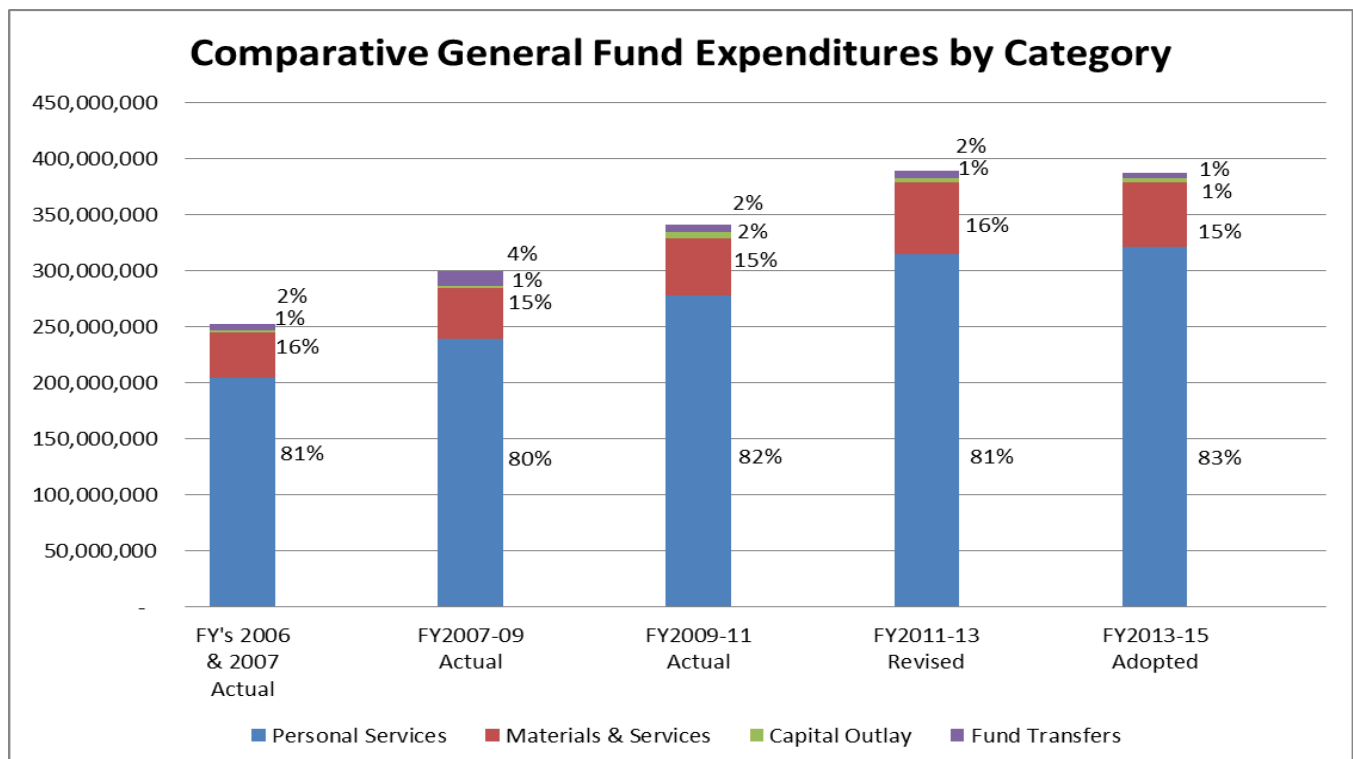
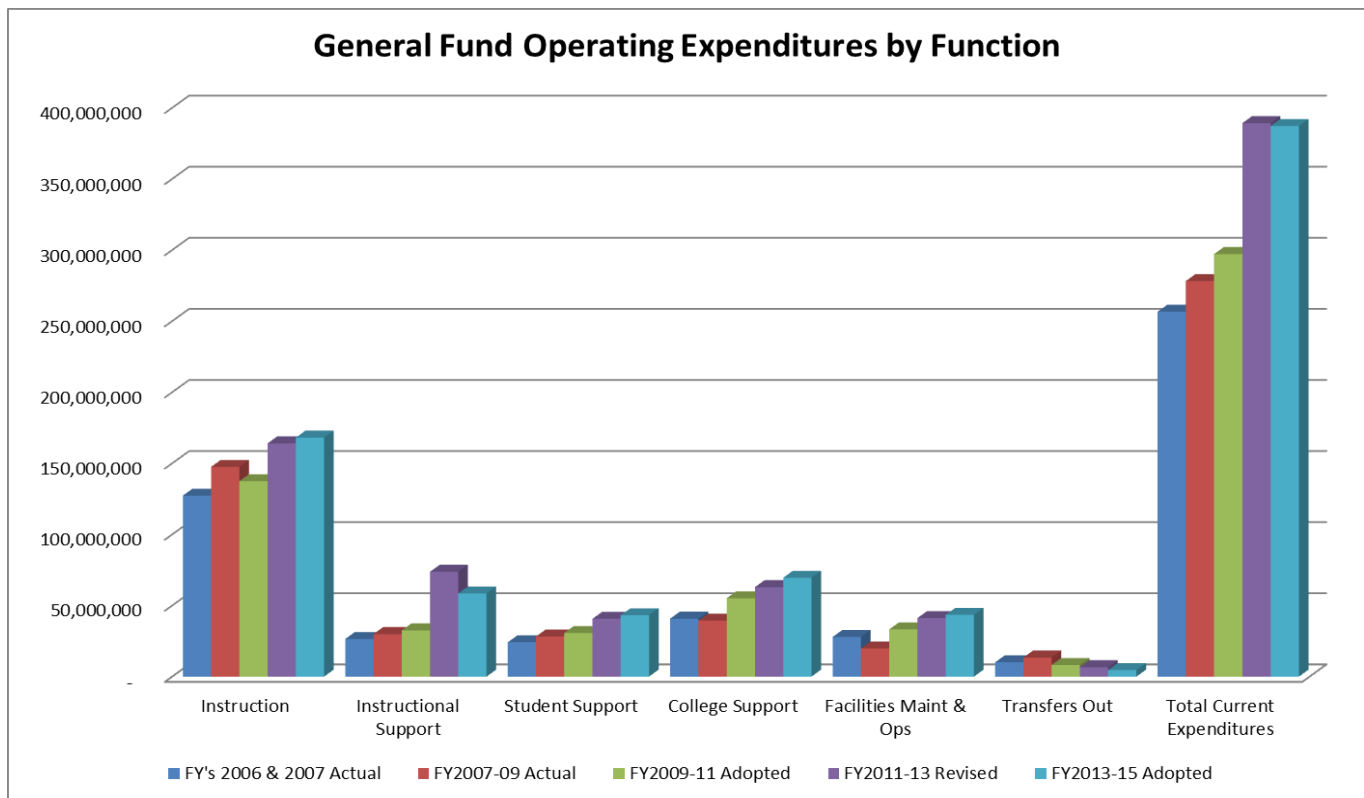
PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
GENERAL FUND – EXPENDITURES AND OPERATING REQUIREMENTS

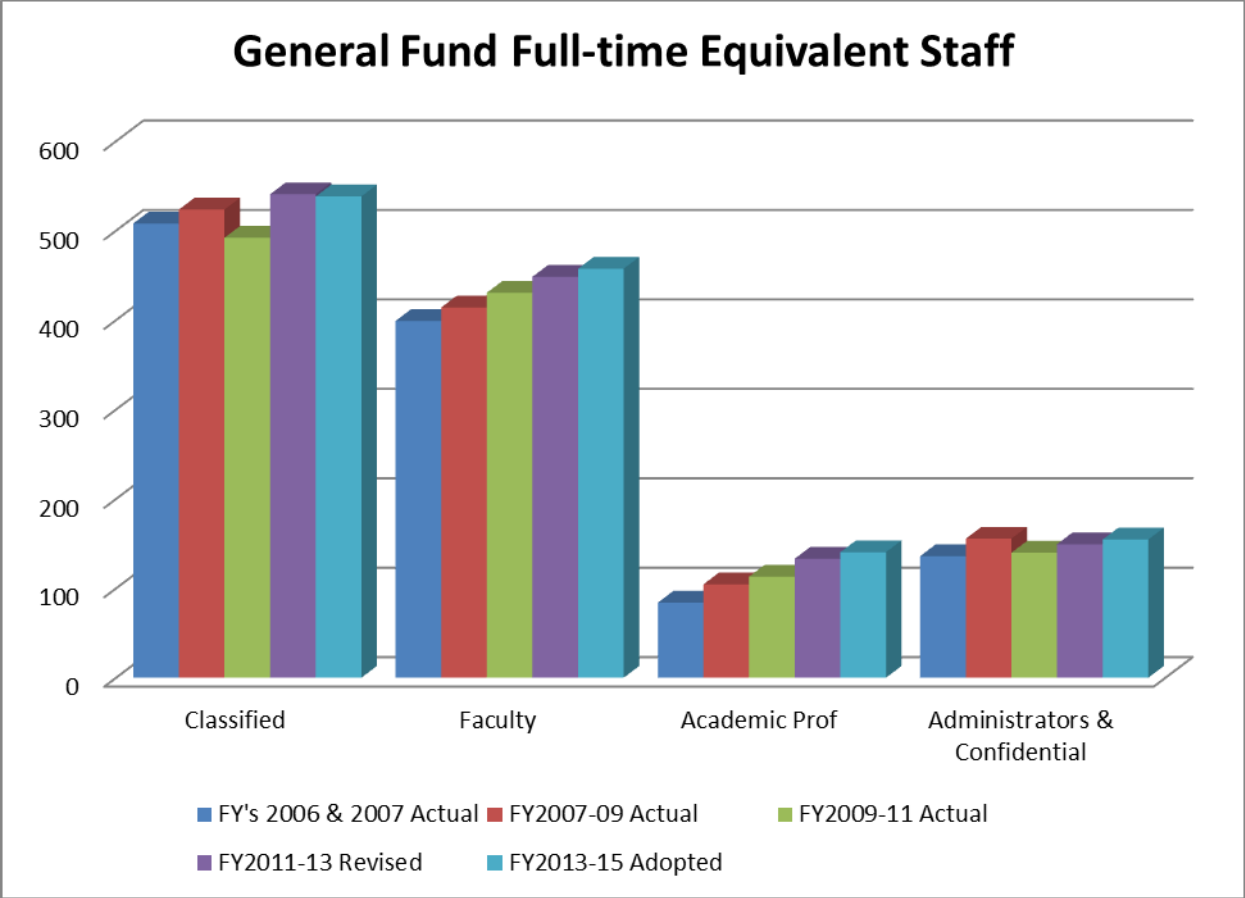
| EXPENDITURES AND OTHER REQUIREMENTS: -continued | Biennium | | Biennium | | Biennium | | Biennium | | Biennium | | Biennium | | Biennium | |
|--|-------------|---------------|-------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|
| | Fiscal Year | | Fiscal Year | | Fiscal Years | | Fiscal Years | | Fiscal Years | | Fiscal Years | | Fiscal Years | |
| | 2007-09 | | 2009-11 | | 2011-13 | | 2011-13 | | 2013-15 | | 2013-15 | | 2013-15 | |
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| Ofc. of Academic & Student Affairs | | | | | | | | | | | | | | |
| Instruction | 7.17 | \$1,133,707 | 0.00 | \$0 | 0.00 | \$0 | 0.00 | \$0 | 0.00 | \$0 | 0.00 | 0 | 0.00 | 0 |
| Instructional Support Services | 98.92 | 13,987,805 | 90.90 | 15,834,719 | 104.01 | 18,447,096.00 | 104.01 | 19,336,071.00 | 100.55 | 19,753,695 | 100.55 | 19,753,695 | 100.55 | 19,753,695 |
| Student Support Services | 63.56 | 11,598,705 | 92.64 | 14,769,010 | 111.09 | 15,884,440.00 | 111.09 | 17,796,442.00 | 142.17 | 20,008,788 | 142.17 | 20,008,788 | 142.17 | 20,008,788 |
| College Support Services | 3.77 | 516,364 | 3.75 | 593,935 | 4.03 | 646,238.00 | 4.03 | 833,785.00 | 4.03 | 643,496 | 4.03 | 643,496 | 4.03 | 643,496 |
| Total | 173.42 | \$27,236,581 | 187.29 | \$31,197,664 | 219.13 | \$34,977,774 | 219.13 | \$37,966,298 | 246.74 | \$40,405,979 | 246.74 | \$40,405,979 | 246.74 | \$40,405,979 |
| Administrative/Physical Plant | | | | | | | | | | | | | | |
| Instructional Support Services | 27.39 | \$5,358,805 | 27.82 | \$5,433,769 | 25.66 | \$7,393,256 | 25.66 | \$6,238,860 | 0 | 6,459,269 | 0 | 6,459,269 | 0 | 6,459,269 |
| College Support Services | 189.68 | 42,931,255 | 194.93 | 48,605,903 | 205.61 | 49,957,680 | 205.61 | 53,964,502 | 214.85 | 60,279,108 | 214.85 | 60,279,108 | 214.85 | 60,279,108 |
| Plant Operation | 153.40 | 30,466,665 | 162.51 | 35,840,450 | 203.40 | 39,477,736 | 203.40 | 41,177,079 | 197.29 | 43,429,429 | 197.29 | 43,429,429 | 197.29 | 43,429,429 |
| Total | 370.47 | \$78,756,725 | 385.26 | \$89,880,122 | 434.67 | \$96,828,672 | 434.67 | \$101,380,441 | 412.14 | \$110,167,806 | 412.14 | \$110,167,806 | 412.14 | \$110,167,806 |
| Total Operating Expenditures | | \$286,245,954 | | \$334,105,922 | | \$326,982,627 | | \$382,544,433 | | \$382,616,842 | | \$382,616,842 | | \$382,616,842 |
| Transfers out: | | | | | | | | | | | | | | |
| To Capital Projects Fund | | \$10,026,000 | | 4,171,336 | | \$4,000,000 | | 3,878,282 | | 2,200,000 | | 2,200,000 | | 2,200,000 |
| To Capital Construction Fund | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 |
| To CEU/CED Program | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 |
| To Contracts & Grants Fund | | 163,656 | | 455,470 | | 380,920 | | 495,547 | | 376,403 | | 376,403 | | 376,403 |
| To Student Financial Aid Fund | | 1,442,568 | | 1,556,942 | | 1,338,842 | | 1,338,842 | | 1,452,490 | | 1,452,490 | | 1,452,490 |
| To Retirement Fund | | 1,356,288 | | 256,288 | | 456,288 | | 456,288 | | 456,288 | | 456,288 | | 456,288 |
| To Capital Lease/Purchase Fund | | 396,610 | | 394,170 | | 394,320 | | 394,320 | | 0 | | 0 | | 0 |
| To Parking Fund | | 0 | | 0 | | 0 | | 0 | | 94,810 | | 94,810 | | 94,810 |
| To Food Services Fund | | 0 | | 0 | | 0 | | 9,000 | | 0 | | 0 | | 0 |
| To Auxiliary Fund | | 33,112 | | 0 | | 0 | | 74,000 | | 1,000 | | 1,000 | | 1,000 |
| Total | | \$13,418,234 | | \$6,834,206 | | \$6,570,370 | | \$6,646,279 | | \$4,580,991 | | \$4,580,991 | | \$4,580,991 |
| Contingency | | 0 | | 0 | | 21,482,014 | | 6,659,963 | | 25,354,426 | | 25,354,426 | | 25,354,426 |
| Total Requirements: | 1,804.43 | \$299,664,188 | 1,878.67 | \$340,940,128 | 2,102.00 | \$355,035,011 | 2,102.00 | \$395,850,675 | 2,323.55 | \$412,552,259 | 2,323.55 | \$412,552,259 | 2,323.55 | \$412,552,259 |
| Unappropriated Ending Fund Balance | | 28,311,501 | | 32,161,157 | | 9,327,479 | | 9,327,479 | | 8,042,888 | | 8,042,888 | | 8,042,888 |
| TOTAL GENERAL FUND | 1,804.43 | \$327,975,689 | 1,878.67 | \$373,101,285 | 2,102.00 | \$364,362,490 | 2,102.00 | \$405,178,154 | 2,323.55 | \$420,595,147 | 2,323.55 | \$420,595,147 | 2,323.55 | \$420,595,147 |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
GENERAL FUND – EXPENDITURES AND OPERATING REQUIREMENTS

| SUMMARY OF EXPENDITURES | | | | Biennium | | | | Biennium | | | | Biennium | | | | Biennium | | | |
|--|-------------|---------------|-------------|---------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------|--|--|--|
| BY PROGRAM: | Biennium | | Biennium | | Fiscal Years | | Fiscal Years | | Fiscal Years | | Fiscal Years | | Fiscal Years | | Fiscal Years | | | | |
| | Fiscal Year | | Fiscal Year | | 2011-13 | | 2011-13 | | 2013-15 | | 2013-15 | | 2013-15 | | | | | | |
| | 2007-09 | | 2009-11 | | ADOPTED | | REVISED | | PROPOSED | | APPROVED | | ADOPTED | | | | | | |
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | | | | | |
| Instruction | 1,035.13 | \$146,496,068 | 1,087.70 | \$174,710,505 | 1,188.82 | \$150,716,294 | 1,188.82 | \$164,028,699 | 1,210.24 | \$168,065,914 | 1,210.24 | \$168,065,914 | 1,210.24 | \$168,065,914 | | | | | |
| Instructional Support | 187.63 | 29,938,826 | 181.81 | 32,820,936 | 205.40 | 41,518,036 | 205.40 | 73,740,389 | 371.12 | 58,492,139 | 371.12 | 58,492,139 | 371.12 | 58,492,139 | | | | | |
| Student Support Services | 212.69 | 29,170,599 | 221.92 | 34,099,437 | 269.19 | 36,839,243 | 269.19 | 40,651,441 | 296.80 | 43,125,870 | 296.80 | 43,125,870 | 296.80 | 43,125,870 | | | | | |
| College Support Services | 215.58 | 50,173,796 | 224.73 | 56,634,594 | 235.19 | 58,431,318 | 235.19 | 62,946,825 | 248.10 | 69,503,490 | 248.10 | 69,503,490 | 248.10 | 69,503,490 | | | | | |
| Physical Plant | 153.40 | 30,466,665 | 162.51 | 35,840,450 | 203.40 | 39,477,736 | 203.40 | 41,177,079 | 197.29 | 43,429,429 | 197.29 | 43,429,429 | 197.29 | 43,429,429 | | | | | |
| Transfers | | 13,418,234 | | 6,834,206 | | 6,570,370 | | 6,646,279 | | 4,580,991 | | 4,580,991 | | 4,580,991 | | | | | |
| Contingency | | 0 | | 0 | | 21,482,014 | | 6,659,963 | | 25,354,426 | | 25,354,426 | | 25,354,426 | | | | | |
| Total Operating Expenditures | 1,804.43 | \$299,664,188 | 1,878.67 | \$340,940,128 | 2,102.00 | \$355,035,011 | 2,102.00 | \$395,850,675 | 2,323.55 | \$412,552,259 | 2,323.55 | \$412,552,259 | 2,323.55 | \$412,552,259 | | | | | |
| Unappropriated Ending Balance | | 28,311,501 | | 32,161,157 | | 9,327,479 | | 9,327,479 | | 8,042,888 | | 8,042,888 | | 8,042,888 | | | | | |
| TOTAL GENERAL FUND | 1,804.43 | \$327,975,689 | 1,878.67 | \$373,101,285 | 2,102.00 | \$364,362,490 | 2,102.00 | \$405,178,154 | 2,323.55 | \$420,595,147 | 2,323.55 | \$420,595,147 | 2,323.55 | \$420,595,147 | | | | | |
| BY APPROPRIATION UNIT: | | | | | | | | | | | | | | | | | | | |
| Program Areas | | | | | | | | | | | | | | | | | | | |
| Sylvania | 533.18 | \$73,238,976 | 533.07 | \$84,891,563 | 611.48 | \$81,295,501 | 611.48 | 93,403,923 | 623.72 | \$89,007,521 | 623.72 | \$89,007,521 | 623.72 | \$89,007,521 | | | | | |
| Rock Creek | 327.41 | 45,244,370 | 338.77 | 54,740,046 | 369.17 | 48,502,057 | 369.17 | 62,949,773 | 449.53 | 59,325,658 | 449.53 | 59,325,658 | 449.53 | 59,325,658 | | | | | |
| Cascade | 258.23 | 38,590,717 | 296.83 | 47,989,514 | 323.30 | 41,305,914 | 323.30 | 53,691,162 | 388.14 | 51,049,112 | 388.14 | 51,049,112 | 388.14 | 51,049,112 | | | | | |
| Extended Learning | 117.33 | 16,421,819 | 109.14 | 17,872,911 | 118.70 | 15,994,711 | 118.70 | 24,841,707 | 174.06 | 24,001,282 | 174.06 | 24,001,282 | 174.06 | 24,001,282 | | | | | |
| Non-program areas: | | | | | | | | | | | | | | | | | | | |
| Personal Services | 568.28 | 77,241,440 | 600.86 | 85,507,267 | 679.35 | 92,964,528 | 679.35 | 101,778,461 | 688.10 | 109,852,394 | 688.10 | 109,852,394 | 688.10 | 109,852,394 | | | | | |
| Materials, Services & Supplies | | 34,245,806 | | 38,743,852 | | 44,163,036 | | 43,031,317 | | 47,043,087 | | 47,043,087 | | 47,043,087 | | | | | |
| Capital Outlay | | 1,262,826 | | 4,360,769 | | 2,756,880 | | 2,848,090 | | 2,337,788 | | 2,337,788 | | 2,337,788 | | | | | |
| Transfers | | 13,418,234 | | 6,834,206 | | 6,570,370 | | 6,646,279 | | 4,580,991 | | 4,580,991 | | 4,580,991 | | | | | |
| Contingency | | 0 | | 0 | | 21,482,014 | | 6,659,963 | | 25,354,426 | | 25,354,426 | | 25,354,426 | | | | | |
| Total Appropriation | 1,804.43 | \$299,664,188 | 1,878.67 | \$340,940,128 | 2,102.00 | \$355,035,011 | 2,102.00 | 395,850,675 | 2,323.55 | \$412,552,259 | 2,323.55 | \$412,552,259 | 2,323.55 | \$412,552,259 | | | | | |
| Unappropriated Ending Fund Balance | | 28,311,501 | | 32,161,157 | | 9,327,479 | | 9,327,479 | | 8,042,888 | | 8,042,888 | | 8,042,888 | | | | | |
| TOTAL GENERAL FUND | 1,804.43 | \$327,975,689 | 1,878.67 | \$373,101,285 | 2,102.00 | \$364,362,490 | 2,102.00 | \$405,178,154 | 2,323.55 | \$420,595,147 | 2,323.55 | \$420,595,147 | 2,323.55 | \$420,595,147 | | | | | |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | | | | | | | | | | |
| Total Operating Revenues | | \$310,181,528 | | \$344,789,784 | | \$337,554,714 | | \$373,016,997 | | \$399,095,147 | | \$399,095,147 | | \$399,095,147 | | | | | |
| Less: Total Operating Expenditures | | 299,664,188 | | 340,940,128 | | 355,035,011 | | 395,850,675 | | 412,552,259 | | 412,552,259 | | 412,552,259 | | | | | |
| Excess of revenues | | | | | | | | | | | | | | | | | | | |
| over (under) expenditures | | \$10,517,341 | | \$3,849,656 | | (\$17,480,297) | | (\$22,833,678) | | (\$13,457,112) | | (\$13,457,112) | | (\$13,457,112) | | | | | |
| Beginning Fund Balance | | 17,794,161 | | 28,311,501 | | 26,807,776 | | 32,161,157 | | 21,500,000 | | 21,500,000 | | 21,500,000 | | | | | |
| Ending Fund Balance | | \$28,311,502 | | \$32,161,157 | | \$9,327,479 | | \$9,327,479 | | \$8,042,888 | | \$8,042,888 | | \$8,042,888 | | | | | |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
GENERAL FUND – EXPENDITURES AND OPERATING REQUIREMENTS







SPECIAL REVENUE FUNDS

The Special Revenue Funds account for revenue sources that are legally restricted to expenditures for specific purposes. Funds included in the Special Revenue Fund category are:

Auxiliary Fund:

This fund accounts for a variety of pilot programs and other College sponsored activities which cannot be accounted for in other funds or in the General Fund. Major sources of revenue include facilities usage charges and a variety of campus activities. Major program expenditures include management of campus facility rental activities and other College sponsored activities.

CEU/CED (1900) Fund:

This fund was established to provide a separate accounting of revenues and expenditures for self-improvement classes and non-traditional credit courses. Programs in this fund are to be self-sufficient. Registration fees and other charges provide the majority of revenue in this fund.

Contracts and Grants Fund:

This fund accounts for Federal, State, and Local grants and contracts that fund various training and literary programs, the development and operation of experimental programs, and the improvement and enhancement of existing programs. This fund is dependent on grants and contract awards that will be received during the fiscal year. The major source of revenue is from federal, state, and local contracts and grants.

Student Activities Fund:

This fund was established to account for programs and activities related to student functions. The resources for this fund come from student fees and from fund raising activities. Programs under this fund are Child Care, Student Government, intramural activities, other student activities and membership in Phi Theta Kappa National Honor Society.

Student Financial Aid Fund:

This fund was established to provide for a separate accounting of student financial assistance. Federal and state student aid programs provide the majority of revenue in this fund.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
AUXILIARY FUND

| | Biennium Fiscal Years 2007-09 | | Biennium Fiscal Years 2009-11 | | Biennium Fiscal Years 2011-13 ADOPTED | | Biennium Fiscal Years 2011-13 REVISED | | Biennium Fiscal Years 2013-15 PROPOSED | | Biennium Fiscal Years 2013-15 APPROVED | | Biennium Fiscal Years 2013-15 ADOPTED | |
|--|-------------------------------------|---------------------------|-------------------------------------|---------------------------|--|---------------------------|--|---------------------------|---|---------------------------|---|---------------------------|--|---------------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | | | | | |
| Facilities usage charges | | \$620,667 | | \$594,086 | | \$715,782 | | \$715,782 | | \$603,982 | | \$603,982 | | \$603,982 |
| Campus activities | | 371,010 | | 273,178 | | 268,994 | | 268,994 | | \$177,346 | | \$177,346 | | \$177,346 |
| Other Revenues | | 0 | | 0 | | 67,800 | | 67,800 | | \$60,800 | | \$60,800 | | \$60,800 |
| Transfer from General Fund | | 33,112 | | 0 | | 0 | | 0 | | 1,000 | | 1,000 | | 1,000 |
| Total Operating Revenues | | <u>\$1,024,789</u> | | <u>\$867,264</u> | | <u>\$1,052,576</u> | | <u>\$1,052,576</u> | | <u>\$843,128</u> | | <u>\$843,128</u> | | <u>\$843,128</u> |
| Beginning Fund Balance | | 498,350 | | 550,189 | | 576,162 | | 515,418 | | 639,160 | | 639,160 | | 639,160 |
| TOTAL REVENUES | | <u><u>\$1,523,139</u></u> | | <u><u>\$1,417,453</u></u> | | <u><u>\$1,628,738</u></u> | | <u><u>\$1,567,994</u></u> | | <u><u>\$1,482,288</u></u> | | <u><u>\$1,482,288</u></u> | | <u><u>\$1,482,288</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | | | | | |
| Facilities Usage | 4.64 | \$606,505 | 4.16 | \$540,397 | 4.29 | \$735,731 | 4.29 | \$735,731 | 5.80 | \$779,102 | 5.80 | \$779,102 | 5.80 | \$779,102 |
| Campus Activities | 1.29 | 226,201 | 1.29 | 229,869 | 1.29 | 586,573 | 1.29 | 586,573 | 0.70 | \$314,454 | 0.70 | \$314,454 | 0.70 | \$314,454 |
| Sustainability | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 | \$15,000 | 0.00 | \$15,000 | 0.00 | \$15,000 |
| Transfer to General Fund | | 140,244 | | 131,769 | | 106,434 | | 106,434 | | \$142,545 | | \$142,545 | | \$142,545 |
| Contingency | | 0 | | 0 | | 200,000 | | 139,256 | | 200,000 | | 200,000 | | 200,000 |
| Sub-total | 5.93 | <u>\$972,950</u> | 5.45 | <u>\$902,035</u> | 5.58 | <u>\$1,628,738</u> | 5.58 | <u>\$1,567,994</u> | 6.50 | <u>\$1,451,101</u> | 6.50 | <u>\$1,451,101</u> | 6.50 | <u>\$1,451,101</u> |
| Unappropriated Ending Fund Balance | | 550,189 | | 515,418 | | 0 | | 0 | | 31,187 | | 31,187 | | 31,187 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 5.93 | <u><u>\$1,523,139</u></u> | 5.45 | <u><u>\$1,417,453</u></u> | 5.58 | <u><u>\$1,628,738</u></u> | 5.58 | <u><u>\$1,567,994</u></u> | 6.50 | <u><u>\$1,482,288</u></u> | 6.50 | <u><u>\$1,482,288</u></u> | 6.50 | <u><u>\$1,482,288</u></u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | | | | | |
| Total Operating Revenues | | \$1,024,789 | | \$867,264 | | \$1,052,576 | | \$1,052,576 | | \$843,128 | | \$843,128 | | \$843,128 |
| Less: Total Operating Expenditures | | 972,950 | | 902,035 | | 1,628,738 | | 1,567,994 | | 1,451,101 | | 1,451,101 | | 1,451,101 |
| Excess of revenues, over (under) expenditures | | \$51,839 | | (\$34,771) | | (\$576,162) | | (\$515,418) | | (\$607,973) | | (\$607,973) | | (\$607,973) |
| Beginning Fund Balance | | 498,350 | | 550,189 | | 576,162 | | 515,418 | | 639,160 | | 639,160 | | 639,160 |
| Ending Fund Balance | | <u><u>\$550,189</u></u> | | <u><u>\$515,418</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> | | <u><u>\$31,187</u></u> | | <u><u>\$31,187</u></u> | | <u><u>\$31,187</u></u> |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
COMMUNITY EDUCATION AND DEVELOPMENT (CEU/CED) FUND

| | Biennium Fiscal Years 2007-09 | | Biennium Fiscal Years 2009-2011 | | Biennium Fiscal Years 2011-13 ADOPTED | | Biennium Fiscal Years 2011-13 REVISED | | Biennium Fiscal Years 2013-15 PROPOSED | | Biennium Fiscal Years 2013-15 APPROVED | | Biennium Fiscal Years 2013-15 ADOPTED | |
|--|-------------------------------------|---------------------|---------------------------------------|---------------------|--|---------------------|--|---------------------|---|---------------------|---|---------------------|--|---------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | | | | | |
| From local sources | | | | | | | | | | | | | | |
| CEU/CED charges | | \$9,148,669 | | \$8,858,243 | | \$12,431,462 | | \$12,398,256 | | \$11,603,901 | | \$11,603,901 | | \$11,603,901 |
| Other local sources | | 2,614,270 | | 2,720,681 | | 4,102,068 | | 4,102,068 | | \$2,329,707 | | \$2,329,707 | | \$2,329,707 |
| Intrafund Transfers | | 0 | | 0 | | 0 | | 0 | | 633,037 | | 633,037 | | 633,037 |
| Total Operating Revenues | | <u>\$11,762,939</u> | | <u>\$11,578,924</u> | | <u>\$16,533,530</u> | | <u>\$16,500,324</u> | | <u>\$14,566,645</u> | | <u>\$14,566,645</u> | | <u>\$14,566,645</u> |
| Beginning Fund Balance | | (354,114) | | 495,747 | | 377,469 | | 898,601 | | 372,751 | | 372,751 | | 372,751 |
| TOTAL REVENUES | | <u>\$11,408,825</u> | | <u>\$12,074,671</u> | | <u>\$16,910,999</u> | | <u>\$17,398,925</u> | | <u>\$14,939,396</u> | | <u>\$14,939,396</u> | | <u>\$14,939,396</u> |
| EXPENDITURES AND OTHER REQUIREMENTS | | | | | | | | | | | | | | |
| Sylvania Campus | 4.45 | \$53,362 | 1.28 | \$77,506 | 1.28 | \$528,530 | 1.28 | \$517,280 | 1.01 | \$432,869 | 1.01 | \$432,869 | 1.01 | \$432,869 |
| Extended Learning Campus | 90.00 | 10,809,008 | 93.24 | \$10,556,108 | 97.47 | 15,494,116 | 97.47 | 15,831,469 | 80.77 | \$12,998,617 | 80.77 | \$12,998,617 | 80.77 | \$12,998,617 |
| Cascade Campus | 1.00 | 50,708 | 1.01 | 68,978 | 0.93 | 79,420 | 0.93 | 81,575 | 0.93 | \$84,424 | 0.93 | \$84,424 | 0.93 | \$84,424 |
| Transfer to General Fund | | 0 | | 473,478 | | 450,000 | | 416,794 | | \$355,119 | | \$355,119 | | \$355,119 |
| Intrafund Transfers | | 0 | | 0 | | 0 | | 0 | | \$633,037 | | \$633,037 | | \$633,037 |
| Contingency | | 0 | | 0 | | 358,933 | | 551,807 | | 435,330 | | 435,330 | | 435,330 |
| Total Operating Expenditures | 95.45 | <u>\$10,913,078</u> | 95.53 | <u>\$11,176,070</u> | 99.68 | <u>\$16,910,999</u> | 99.68 | <u>\$17,398,925</u> | 82.71 | <u>\$14,939,396</u> | 82.71 | <u>\$14,939,396</u> | 82.71 | <u>\$14,939,396</u> |
| Unappropriated Ending Balance | | 495,747 | | 898,601 | | 0 | | 0 | | 0 | | 0 | | 0 |
| TOTAL CEU/CED (1900) FUND | 95.45 | <u>\$11,408,825</u> | 95.53 | <u>\$12,074,671</u> | 99.68 | <u>\$16,910,999</u> | 99.68 | <u>\$17,398,925</u> | 82.71 | <u>\$14,939,396</u> | 82.71 | <u>\$14,939,396</u> | 82.71 | <u>\$14,939,396</u> |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
CONTRACTS AND GRANTS FUND

| | Biennium | | Biennium | | Biennium | | Biennium | | Biennium | | Biennium | |
|--|---------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------|---------------------|---------------------|---------------------|
| | Fiscal Years | | Fiscal Years | | Fiscal Years | | Fiscal Years | | Fiscal Years | | Fiscal Years | |
| | 2007-09 | | 2009-11 | | 2011-2013 | | 2011-2013 | | 2013-15 | | 2013-15 | |
| | ADOPTED | | ADOPTED | | ADOPTED | | REVISED | | PROPOSED | | APPROVED | |
| | F.T.E. | | F.T.E. | | F.T.E. | | F.T.E. | | F.T.E. | | F.T.E. | |
| | Actual | | Actual | | Budget | | Budget | | Budget | | Budget | |
| REVENUES: | F.T.E. | Actual | Actual | F.T.E. | Budget | Budget | Budget | Budget | F.T.E. | Budget | Budget | Budget |
| From local sources | | \$8,656,506 | \$10,715,643 | | \$10,694,898 | \$11,715,137 | 11,922,650 | 11,922,650 | | 11,922,650 | 11,922,650 | 11,922,650 |
| From state sources | | 13,962,961 | 14,086,026 | | 15,171,273 | 16,011,775 | 13,330,137 | 13,330,137 | | 13,330,137 | 13,330,137 | 13,330,137 |
| From federal sources | | 27,764,154 | 29,268,261 | | 33,296,602 | 34,244,990 | 31,879,962 | 31,879,962 | | 31,879,962 | 31,879,962 | 31,879,962 |
| Transfer from General Fund | | 163,656 | 455,470 | | 380,920 | 492,440 | 376,403 | 376,403 | | 376,403 | 376,403 | 376,403 |
| Total Operating Revenues | | \$50,547,277 | \$54,525,400 | | \$59,543,693 | \$62,464,342 | 57,509,152 | 57,509,152 | | 57,509,152 | 57,509,152 | 57,509,152 |
| Beginning Fund Balance | | 2,218,476 * | 2,367,784 | | 5,435,056 | 2,625,927 | 2,491,518 | 2,491,518 | | 2,491,518 | 2,491,518 | 2,491,518 |
| TOTAL REVENUES | | \$52,765,753 | \$56,893,184 | | \$64,978,749 | \$65,090,269 | \$60,000,670 | \$60,000,670 | | \$60,000,670 | \$60,000,670 | \$60,000,670 |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | | | |
| Local Contracts-general | 59.13 | 8,358,486 | 78.39 | 9,673,754 | 83.30 | 10,279,487 | 83.30 | 10,391,007 | 42.18 | 11,954,502 | 42.18 | 11,954,502 |
| State Grants | 107.06 | \$12,627,945 | 117.55 | \$13,627,718 | 118.84 | \$14,087,027 | 118.84 | \$14,087,027 | 98.41 | 13,330,366 | 98.41 | 13,330,366 |
| Federal Contracts | 215.86 | 25,594,549 | 258.43 | 27,364,744 | 295.28 | 30,916,993 | 295.28 | 30,916,993 | 172.35 | 29,142,593 | 172.35 | 29,142,593 |
| Transfers: | | | | | | | | | | | | |
| To General Fund-overhead | | 3,816,989 | 3,601,041 | | 4,228,186 | 4,228,186 | 3,276,181 | 3,276,181 | | 3,276,181 | 3,276,181 | 3,276,181 |
| Contingency | | 0 | 0 | | 2,975,538 | 2,975,538 | 2,297,028 | 2,297,028 | | 2,297,028 | 2,297,028 | 2,297,028 |
| Sub-total | 382.05 | 50,397,969 | 454.37 | 54,267,257 | 497.42 | 62,487,231 | 497.42 | 62,598,751 | 312.94 | 60,000,670 | 312.94 | 60,000,670 |
| Unappropriated Ending Fund Balance | | 2,367,784 | 2,625,927 | | 2,491,518 | 2,491,518 | 0 | 0 | | 0 | 0 | 0 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 382.05 | \$52,765,753 | 454.37 | \$56,893,184 | 497.42 | \$64,978,749 | 497.42 | \$65,090,269 | 312.94 | \$60,000,670 | 312.94 | \$60,000,670 |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | | | |
| Total Operating Revenues | | \$50,547,277 | \$54,525,400 | | \$59,543,693 | \$62,464,342 | \$57,509,152 | \$57,509,152 | | \$57,509,152 | \$57,509,152 | \$57,509,152 |
| Less: Total Operating Expenditures | | 50,397,969 | 54,267,257 | | 62,487,231 | 62,598,751 | 60,000,670 | 60,000,670 | | 60,000,670 | 60,000,670 | 60,000,670 |
| Revenues, over (under) expenditures | | \$149,308 | \$258,143 | | (\$2,943,538) | (\$134,409) | (\$2,491,518) | (\$2,491,518) | | (\$2,491,518) | (\$2,491,518) | (\$2,491,518) |
| Beginning Fund Balance | | 2,218,476 | 2,367,784 | | 5,435,056 | 2,625,927 | 2,491,518 | 2,491,518 | | 2,491,518 | 2,491,518 | 2,491,518 |
| Ending Fund Balance | | <u>\$2,367,784</u> | <u>\$2,625,927</u> | | <u>\$2,491,518</u> | <u>\$2,491,518</u> | <u>\$0</u> | <u>\$0</u> | | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

* Includes a prior year adjustment implemented in the FY07-09 CAFR

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
STUDENT ACTIVITIES FUND

| | Biennium Fiscal Years 2007-09 | | Biennium Fiscal Years 2009-11 | | Biennium Fiscal Years 2011-2013 ADOPTED | | Biennium Fiscal Years 2011-2013 REVISED | | Biennium Fiscal Years 2013-15 PROPOSED | | Biennium Fiscal Years 2013-15 APPROVED | | Biennium Fiscal Years 2013-15 ADOPTED | |
|--|-------------------------------------|---------------------------|-------------------------------------|---------------------------|--|---------------------------|--|---------------------------|---|---------------------------|---|---------------------------|--|---------------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | | | | | |
| Student activities fees | | \$2,403,578 | | \$3,356,763 | | \$3,640,000 | | \$3,781,227 | | \$3,649,800 | | \$3,649,800 | | \$3,649,800 |
| Other local sources | | 198,830 | | 218,611 | | 70,000 | | 70,000 | | \$75,000 | | \$75,000 | | \$75,000 |
| Interest from investments | | 6,930 | | 6,014 | | 8,000 | | 8,000 | | 2,725 | | 2,725 | | 2,725 |
| Total Operating Revenues | | <u>\$2,609,338</u> | | <u>\$3,581,388</u> | | <u>\$3,718,000</u> | | <u>\$3,859,227</u> | | <u>\$3,727,525</u> | | <u>\$3,727,525</u> | | <u>\$3,727,525</u> |
| Beginning Fund Balance | | 94,294 * | | 331,942 | | 850,000 | | 708,773 | | 500,000 | | 500,000 | | 500,000 |
| TOTAL REVENUES | | <u><u>\$2,703,632</u></u> | | <u><u>\$3,913,330</u></u> | | <u><u>\$4,568,000</u></u> | | <u><u>\$4,568,000</u></u> | | <u><u>\$4,227,525</u></u> | | <u><u>\$4,227,525</u></u> | | <u><u>\$4,227,525</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS | | | | | | | | | | | | | | |
| Sylvania Programs | 8.85 | 989,358 | 9.10 | 1,211,378 | 9.10 | 1,552,792 | 9.10 | 1,578,512 | 10.63 | \$1,357,878 | 10.63 | \$1,357,878 | 10.63 | \$1,357,878 |
| Rock Creek Programs | 3.96 | 661,973 | 4.09 | 746,869 | 4.43 | 1,129,521 | 4.43 | 1,134,306 | 5.39 | \$1,034,516 | 5.39 | \$1,034,516 | 5.39 | \$1,034,516 |
| Cascade Programs | 4.26 | 587,019 | 4.51 | 977,747 | 4.76 | 981,329 | 4.76 | 992,491 | 6.29 | \$882,688 | 6.29 | \$882,688 | 6.29 | \$882,688 |
| Extended Learning Campus Programs | 0.71 | 133,340 | 3.76 | 268,563 | 3.76 | 320,658 | 3.76 | 325,876 | 4.07 | \$356,434 | 4.07 | \$356,434 | 4.07 | \$356,434 |
| District-Wide Programs | | 0 | | 0 | | 383,700 | | 377,700 | | \$335,733 | | \$335,733 | | \$335,733 |
| Contingency | | 0 | | 0 | | 200,000 | | 159,115 | | 260,276 | | 260,276 | | 260,276 |
| Sub-total | 17.78 | <u>\$2,371,690</u> | 21.46 | <u>\$3,204,557</u> | 22.05 | <u>\$4,568,000</u> | 22.05 | <u>\$4,568,000</u> | 26.38 | <u>\$4,227,525</u> | 26.38 | <u>\$4,227,525</u> | 26.38 | <u>\$4,227,525</u> |
| Unappropriated Ending Fund Balance | | 331,942 | | 708,773 | | 0 | | 0 | | 0 | | 0 | | 0 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 17.78 | <u><u>\$2,703,632</u></u> | 21.46 | <u><u>\$3,913,330</u></u> | 22.05 | <u><u>\$4,568,000</u></u> | 22.05 | <u><u>\$4,568,000</u></u> | 26.38 | <u><u>\$4,227,525</u></u> | 26.38 | <u><u>\$4,227,525</u></u> | 26.38 | <u><u>\$4,227,525</u></u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | | | | | |
| Total Operating Revenues | | \$2,609,338 | | \$3,581,388 | | \$3,718,000 | | \$3,859,227 | | \$3,727,525 | | \$3,727,525 | | \$3,727,525 |
| Less: Total Operating Expenditures | | <u>2,371,690</u> | | <u>3,204,557</u> | | <u>4,568,000</u> | | <u>4,568,000</u> | | <u>4,227,525</u> | | <u>4,227,525</u> | | <u>4,227,525</u> |
| Revenues over (under) expenditures | | <u>\$237,648</u> | | <u>\$376,831</u> | | <u>(\$850,000)</u> | | <u>(\$708,773)</u> | | <u>(\$500,000)</u> | | <u>(\$500,000)</u> | | <u>(\$500,000)</u> |
| Beginning Fund Balance | | <u>94,294</u> | | <u>331,942</u> | | <u>850,000</u> | | <u>708,773</u> | | <u>500,000</u> | | <u>500,000</u> | | <u>500,000</u> |
| Ending Fund Balance | | <u><u>\$331,942</u></u> | | <u><u>\$708,773</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> |

* Includes a prior year adjustment implemented in the FY07-09 CAFR

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
STUDENT FINANCIAL AID FUND

| | Fiscal Year | | Fiscal Year | | Biennium Fiscal Years 2011-2013 ADOPTED | | Biennium Fiscal Years 2011-2013 REVISED | | Biennium Fiscal Years 2013-15 PROPOSED | | Biennium Fiscal Years 2013-15 APPROVED | | Biennium Fiscal Years 2013-15 ADOPTED | |
|--|-------------|----------------------------|-------------|-----------------------------|--|-----------------------------|--|-----------------------------|---|-----------------------------|---|-----------------------------|--|-----------------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | | | | | |
| From private sources | | \$506,311 | | \$3,133,649 | | \$4,312,404 | | \$4,312,404 | | \$3,782,660 | | \$3,782,660 | | \$3,782,660 |
| From federal sources | | 56,040,063 | | 227,062,135 | | 381,333,506 | | 381,333,506 | | \$397,730,060 | | \$397,730,060 | | \$397,730,060 |
| Interest from investments | | 39,924 | | 4,266 | | 17,174 | | 17,174 | | \$16,620 | | \$16,620 | | \$16,620 |
| Transfer from General Fund | | 1,621,715 | | 1,556,942 | | 1,338,844 | | 1,338,844 | | 1,452,490 | | 1,452,490 | | 1,452,490 |
| Total Operating Revenues | | <u>\$58,208,013</u> | | <u>\$231,756,992</u> | | <u>\$387,001,928</u> | | <u>\$387,001,928</u> | | <u>\$402,981,830</u> | | <u>\$402,981,830</u> | | <u>\$402,981,830</u> |
| Beginning Fund Balance | | <u>236,069</u> | | <u>451,594</u> | | <u>590,587</u> | | <u>1,029,788</u> | | <u>1,175,711</u> | | <u>1,175,711</u> | | <u>1,175,711</u> |
| TOTAL REVENUES | | <u><u>\$58,444,082</u></u> | | <u><u>\$232,208,586</u></u> | | <u><u>\$387,592,515</u></u> | | <u><u>\$388,031,716</u></u> | | <u><u>\$404,157,541</u></u> | | <u><u>\$404,157,541</u></u> | | <u><u>\$404,157,541</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | | | | | |
| College Funded Programs | 1.00 | \$218,557 | 1.00 | \$299,207 | 1.00 | \$924,300 | 1.00 | \$924,300 | 1.00 | \$821,544 | 1.00 | \$821,544 | 1.00 | \$821,544 |
| Federal Programs | 4.00 | 56,949,165 | 4.00 | 229,945,710 | 4.00 | 385,130,668 | 4.00 | 385,130,668 | 4.00 | \$401,400,152 | 4.00 | \$401,400,152 | 4.00 | \$401,400,152 |
| Short Term Student Loan Program | | 507,421 | | 543,340 | | 596,000 | | 596,000 | | \$599,620 | | \$599,620 | | \$599,620 |
| Transfer to General Fund | | 317,345 | | 390,541 | | 426,390 | | 426,390 | | \$511,936 | | \$511,936 | | \$511,936 |
| Contingency | | 0 | | 0 | | 515,157 | | 954,358 | | 824,289 | | 824,289 | | 824,289 |
| Sub-total | 5.00 | <u>\$57,992,488</u> | 5.00 | <u>\$231,178,798</u> | 5.00 | <u>\$387,592,515</u> | 5.00 | <u>\$388,031,716</u> | 5.00 | <u>\$404,157,541</u> | 5.00 | <u>\$404,157,541</u> | 5.00 | <u>\$404,157,541</u> |
| Unappropriated Ending Fund Balance | | <u>451,594</u> | | <u>1,029,788</u> | | <u>0</u> | | <u>0</u> | | <u>0</u> | | <u>0</u> | | <u>0</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 5.00 | <u><u>\$58,444,082</u></u> | 5.00 | <u><u>\$232,208,586</u></u> | 5.00 | <u><u>\$387,592,515</u></u> | 5.00 | <u><u>\$388,031,716</u></u> | 5.00 | <u><u>\$404,157,541</u></u> | 5.00 | <u><u>\$404,157,541</u></u> | 5.00 | <u><u>\$404,157,541</u></u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | | | | | |
| Total Operating Revenues | | \$58,208,013 | | \$231,756,992 | | \$387,001,928 | | \$387,001,928 | | \$402,981,830 | | \$402,981,830 | | \$402,981,830 |
| Less: Total Operating Expenditures | | <u>57,992,488</u> | | <u>231,178,798</u> | | <u>387,592,515</u> | | <u>388,031,716</u> | | <u>404,157,541</u> | | <u>404,157,541</u> | | <u>404,157,541</u> |
| Excess of revenues, over (under) expenditures | | <u>\$215,525</u> | | <u>\$578,194</u> | | <u>(\$590,587)</u> | | <u>(\$1,029,788)</u> | | <u>(\$1,175,711)</u> | | <u>(\$1,175,711)</u> | | <u>(\$1,175,711)</u> |
| Beginning Fund Balance | | <u>236,069</u> | | <u>451,594</u> | | <u>590,587</u> | | <u>1,029,788</u> | | <u>1,175,711</u> | | <u>1,175,711</u> | | <u>1,175,711</u> |
| Ending Fund Balance | | <u><u>\$451,594</u></u> | | <u><u>\$1,029,789</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> |



CAPITAL PROJECTS FUNDS

These funds account for the College's major capital expenditures relating to the acquisition, construction, and remodeling of capital facilities. Revenue sources to finance the expenditures include the sale of General Obligation Bonds and Certificate of Participation Bonds, sale of property and transfers from other funds. Funds included in the Capital Projects Fund category are:

Capital Projects Fund:

This fund was established to account for expenditures for minor construction projects, remodeling, major maintenance of facilities, and replacement of major equipment. The major source of funding is a transfer from the General Fund.

Capital Construction Fund:

This fund accounts for all activities relating to major construction projects not accounted for in the Capital Projects Fund. This fund was established in 1992 to account for projects provided for by the voter approved bond authority.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
CAPITAL PROJECTS FUND

| | Fiscal Year | | Fiscal Year | | Biennium | Biennium | Biennium | Biennium | Biennium | Biennium | Biennium | Biennium |
|---|-------------|---------------------|---------------------|--------------|---------------------|---------------------|--------------|---------------------|--------------|---------------------|--------------|---------------------|
| | 2007-09 | | 2009-11 | | Fiscal Years | Fiscal Years | Fiscal Years | Fiscal Years | Fiscal Years | Fiscal Years | Fiscal Years | Fiscal Years |
| | ADOPTED | | ADOPTED | | 2011-2013 | 2011-2013 | 2013-2015 | 2013-2015 | 2013-2015 | 2013-2015 | 2013-2015 | 2013-2015 |
| | F.T.E. | Actual | Actual | F.T.E. | Budget | REVISIED | PROPOSED | APPROVED | ADOPTED | ADOPTED | ADOPTED | ADOPTED |
| | | | | | Budget | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | | | |
| Interest from investments | | \$657,761 | \$144,746 | | \$200,000 | \$200,000 | | \$200,000 | | \$200,000 | | \$200,000 |
| State Sources | | 2,043,154 | 4,237,281 | | \$0 | \$0 | | \$0 | | \$0 | | \$0 |
| Sale of Property | | 5,463,023 | 0 | | 0 | 0 | | \$0 | | \$0 | | \$0 |
| From other sources | | 253,090 | 319,668 | | 200,000 | 200,000 | | \$200,000 | | \$200,000 | | \$200,000 |
| Operating transfers in: | | | | | | | | \$0 | | \$0 | | \$0 |
| From General Fund | | 10,026,000 | 4,171,336 | | 4,000,000 | 3,878,282 | | \$2,200,000 | | \$2,200,000 | | \$2,200,000 |
| From Capital Construction Fund | | 1,692,074 | 0 | | 0 | 0 | | 0 | | 0 | | 0 |
| Total Operating Revenues | | \$20,135,102 | \$8,873,031 | | \$4,400,000 | \$4,278,282 | | \$2,600,000 | | \$2,600,000 | | \$2,600,000 |
| Beginning Fund Balance | | 4,297,701 | 15,438,648 | | 11,635,192 | 11,777,185 | | 11,131,435 | | 11,131,435 | | 11,131,435 |
| TOTAL REVENUES | | \$24,432,803 | \$24,311,679 | | \$16,035,192 | \$16,055,467 | | \$13,731,435 | | \$13,731,435 | | \$13,731,435 |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | | | |
| Capital Outlay | | \$7,879,658 | \$8,185,968 | | \$5,100,000 | \$5,002,317 | | \$7,556,413 | | \$7,556,413 | | \$7,556,413 |
| Transfers Out | | \$1,114,497 | \$4,348,526 | | \$0 | \$0 | | \$0 | | \$0 | | \$0 |
| Contingency | | 0 | 0 | | 3,000,000 | 3,117,958 | | 3,000,000 | | 3,000,000 | | 3,000,000 |
| Sub-total | | \$8,994,155 | \$12,534,494 | | \$8,100,000 | \$8,120,275 | | \$10,556,413 | | \$10,556,413 | | \$10,556,413 |
| Unappropriated Ending Fund Balance | | 15,438,648 | 11,777,185 | | 7,935,192 | 7,935,192 | | 3,175,022 | | 3,175,022 | | 3,175,022 |
| TOTAL EXPENDITURES AND | | | | | | | | | | | | |
| AND OTHER REQUIREMENTS | 0.00 | \$24,432,803 | 0.00 | \$24,311,679 | 0.00 | \$16,035,192 | 0.00 | \$16,055,467 | 0.00 | \$13,731,435 | 0.00 | \$13,731,435 |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | | | |
| Total Operating Revenues | | \$20,135,102 | \$8,873,031 | | \$4,400,000 | \$4,278,282 | | \$2,600,000 | | \$2,600,000 | | \$2,600,000 |
| Less: Total Operating Expenditures | | 8,994,155 | 12,534,494 | | 8,100,000 | 8,120,275 | | 10,556,413 | | 10,556,413 | | 10,556,413 |
| Revenues over (under) expenditures | | \$11,140,947 | (\$3,661,463) | | (\$3,700,000) | (\$3,841,993) | | (\$7,956,413) | | (\$7,956,413) | | (\$7,956,413) |
| Beginning Fund Balance | | 4,297,701 | 15,438,648 | | 11,635,192 | 11,777,185 | | 11,131,435 | | 11,131,435 | | 11,131,435 |
| Ending Fund Balance | | \$15,438,648 | \$11,777,185 | | \$7,935,192 | \$7,935,192 | | \$3,175,022 | | \$3,175,022 | | \$3,175,022 |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
CAPITAL CONSTRUCTION FUND

| | Fiscal Year | | Fiscal Year | | Biennium Fiscal Years 2011-2013 ADOPTED | | Biennium Fiscal Years 2011-2013 REVISED | | Biennium Fiscal Years 2013-15 PROPOSED | | Biennium Fiscal Years 2013-15 APPROVED | | Biennium Fiscal Years 2013-15 ADOPTED | |
|--|-------------|----------------------|-------------|-----------------------|--|----------------------|--|----------------------|---|------------------------|---|------------------------|--|------------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | | | | | |
| Interest from investments | | \$1,019,108 | | \$3,461,006 | | \$2,800,000 | | \$2,800,000 | | \$3,650,000 | | \$3,650,000 | | \$3,650,000 |
| Proceeds from Bond Sales | | 213,313,143 | | 0 | | 174,000,000 | | 174,000,000 | | 0 | | \$0 | | \$0 |
| State Sources | | 0 | | 8,140,835 | | 8,000,000 | | 8,000,000 | | 9,000,000 | | \$9,000,000 | | \$9,000,000 |
| Other revenues | | 11,319 | | 484,831 | | 200,000 | | 200,000 | | 860,514 | | \$860,514 | | \$860,514 |
| Transfer from Capital Projects | | 0 | | 3,738,394 | | 0 | | 0 | | 0 | | 0 | | 0 |
| Total Operating Revenues | | <u>\$214,343,570</u> | | <u>\$15,825,066</u> | | <u>\$185,000,000</u> | | <u>\$185,000,000</u> | | <u>\$13,510,514</u> | | <u>\$13,510,514</u> | | <u>\$13,510,514</u> |
| Beginning Fund Balance | | 0 | | 178,695,655 | | 119,000,000 | | 126,857,267 | | 251,868,573 | | 251,868,573 | | 251,868,573 |
| TOTAL REVENUES | | <u>\$214,343,570</u> | | <u>\$194,520,721</u> | | <u>\$304,000,000</u> | | <u>\$311,857,267</u> | | <u>\$265,379,087</u> | | <u>\$265,379,087</u> | | <u>\$265,379,087</u> |
| EXPENDITURES AND OTHER REQUIREMENTS | | | | | | | | | | | | | | |
| Sylvania Campus | | 44,825 | | 4,303,414 | | 35,000,000 | | 35,000,000 | | \$37,000,000 | | \$37,000,000 | | \$37,000,000 |
| Cascade Campus | | 6,167 | | 1,833,105 | | 16,000,000 | | 16,000,000 | | \$45,500,000 | | \$45,500,000 | | \$45,500,000 |
| Rock Creek Campus | | 2,851,736 | | 1,301,698 | | 17,000,000 | | 17,000,000 | | \$50,000,000 | | \$50,000,000 | | \$50,000,000 |
| Southeast Center | | 16,740 | | 13,655,530 | | 18,000,000 | | 18,000,000 | | \$43,000,000 | | \$43,000,000 | | \$43,000,000 |
| District-wide Projects | 30,000,589 | 24.00 | 46,569,707 | 37.20 | 25,911,776 | 37.20 | 26,039,902 | 23.30 | \$47,000,000 | 23.30 | \$47,000,000 | 23.30 | \$47,000,000 | 23.30 |
| Bond Issuance Costs | | 782,202 | | 0 | | 1,000,000 | | 1,000,000 | | \$0 | | \$0 | | \$0 |
| Transfers | | 1,945,656 | | 0 | | 0 | | 0 | | \$0 | | \$0 | | \$0 |
| Contingency | | 0 | | 0 | | 60,000,000 | | 67,729,141 | | 40,000,000 | | 40,000,000 | | 40,000,000 |
| Sub-total | 0.00 | <u>\$35,647,915</u> | 24.00 | <u>\$ 67,663,454</u> | 37.20 | <u>\$172,911,776</u> | 37.20 | <u>\$180,769,043</u> | 23.30 | <u>\$262,500,000</u> | 23.30 | <u>\$262,500,000</u> | 23.30 | <u>\$262,500,000</u> |
| Unappropriated Ending Fund Balance | | 178,695,655 | | 126,857,267 | | 131,088,224 | | 131,088,224 | | 2,879,087 | | 2,879,087 | | 2,879,087 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 0.00 | <u>\$214,343,570</u> | 24.00 | <u>\$194,520,721</u> | 37.20 | <u>\$304,000,000</u> | 37.20 | <u>\$311,857,267</u> | 23.30 | <u>\$265,379,087</u> | 23.30 | <u>\$265,379,087</u> | 23.30 | <u>\$265,379,087</u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | | | | | |
| Total Operating Revenues | | \$214,343,570 | | \$15,825,066 | | \$185,000,000 | | \$185,000,000 | | \$13,510,514 | | \$13,510,514 | | \$13,510,514 |
| Less: Total Operating Expenditures | | <u>35,647,915</u> | | <u>67,663,454</u> | | <u>172,911,776</u> | | <u>180,769,043</u> | | <u>262,500,000</u> | | <u>262,500,000</u> | | <u>262,500,000</u> |
| Revenues over (under) expenditures | | <u>\$178,695,655</u> | | <u>(\$51,838,388)</u> | | <u>\$12,088,224</u> | | <u>\$4,230,957</u> | | <u>(\$248,989,486)</u> | | <u>(\$248,989,486)</u> | | <u>(\$248,989,486)</u> |
| Beginning Fund Balance | | 0 | | 178,695,655 | | 119,000,000 | | 126,857,267 | | 251,868,573 | | 251,868,573 | | 251,868,573 |
| Ending Fund Balance | | <u>\$178,695,655</u> | | <u>\$126,857,267</u> | | <u>\$131,088,224</u> | | <u>\$131,088,224</u> | | <u>\$2,879,087</u> | | <u>\$2,879,087</u> | | <u>\$2,879,087</u> |

ENTERPRISE FUNDS

These funds account for operations that are financed and operated in a manner similar to private business. Funds in this category are:

Bookstore Fund:

The College Bookstore operation provides students and staff with books and instructional supplies needed to carry out their educational programs. The principal source of revenue is from sales of merchandise.

Food Services Fund:

This fund accounts for the operation of the cafeterias and related food services. The principal source of revenue is from food sales.

Parking Operations Fund:

This fund accounts for the College parking program. Resources are expended for alternative transportation options and maintenance of the parking lots. The major sources of revenue are from parking permits and parking fines.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
COLLEGE BOOKSTORE FUND

| | Fiscal Year | | Fiscal Year | | Biennium | Biennium | Biennium | Biennium | Biennium | Biennium | Biennium | Biennium | Biennium |
|--|-------------|---------------------|-------------|---------------------|--------------|---------------------|--------------|---------------------|--------------|---------------------|--------------|---------------------|--------------|
| | 2007-09 | | 2009-11 | | Fiscal Years | Fiscal Years | Fiscal Years | Fiscal Years | Fiscal Years | Fiscal Years | Fiscal Years | Fiscal Years | Fiscal Years |
| | | | | | 2011-2013 | 2011-2013 | 2013-15 | 2013-15 | 2013-15 | 2013-15 | 2013-15 | 2013-15 | 2013-15 |
| | | | | | ADOPTED | REVISED | PROPOSED | APPROVED | ADOPTED | ADOPTED | ADOPTED | ADOPTED | ADOPTED |
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. |
| REVENUES: | | | | | | | | | | | | | |
| Sales of merchandise | | \$24,859,300 | | \$31,871,657 | | \$31,519,242 | | \$31,519,242 | | \$33,056,639 | | \$33,056,639 | |
| Interest from investments | | 501,560 | | 137,781 | | 155,846 | | 155,846 | | 166,864 | | 166,864 | |
| Miscellaneous income | | 115,286 | | 138,097 | | 116,040 | | 116,040 | | 169,348 | | 169,348 | |
| Total Operating Revenues | | \$25,476,146 | | \$32,147,535 | | \$31,791,128 | | \$31,791,128 | | \$33,392,851 | | \$33,392,851 | |
| Beginning Fund Balance | | 8,287,011 * | | 8,625,021 * | | 11,252,312 | | 11,958,274 | | 13,566,612 | | 13,566,612 | |
| Total Resources | | \$33,763,157 | | \$40,772,556 | | \$43,043,440 | | \$43,749,402 | | \$46,959,463 | | \$46,959,463 | |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | | | | |
| Bookstore Operations | 37.15 | \$22,177,628 | 37.15 | \$27,837,558 | 37.46 | \$29,955,132 | 37.46 | \$30,519,356 | 59.66 | \$33,470,951 | 59.66 | \$33,470,951 | 59.66 |
| Transfers out: | | | | | | | | | | | | | |
| To General Fund | | 708,600 | | 876,585 | | 945,578 | | 945,578 | | 996,779 | | 996,779 | |
| To Food Services Fund | | 88,212 | | 100,139 | | 99,651 | | 99,651 | | 0 | | 0 | |
| Contingency | | 0 | | 0 | | 2,295,733 | | 2,437,471 | | 3,114,147 | | 3,114,147 | |
| Sub-total | 37.15 | \$22,974,440 | 37.15 | \$28,814,282 | 37.46 | \$33,296,094 | 37.46 | \$34,002,056 | 59.66 | \$37,581,877 | 59.66 | \$37,581,877 | 59.66 |
| Unappropriated Ending Fund Balance | | 10,788,717 | | 11,958,274 | | 9,747,346 | | 9,747,346 | | 9,377,586 | | 9,377,586 | |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 37.15 | \$33,763,157 | 37.15 | \$40,772,556 | 37.46 | \$43,043,440 | 37.46 | \$43,749,402 | 59.66 | \$46,959,463 | 59.66 | \$46,959,463 | 59.66 |

* Includes prior year adjustments implemented in the CAFR's for these years

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
FOOD SERVICES FUND

| | Fiscal Year | | Fiscal Year | | Biennium Fiscal Years 2011-2013 | | Biennium Fiscal Years 2011-2013 | | Biennium Fiscal Years 2013-15 | | Biennium Fiscal Years 2013-15 | | Biennium Fiscal Years 2013-15 | |
|--|-------------|--------------------|-------------|--------------------|---------------------------------------|---------------------|---------------------------------------|---------------------|-------------------------------------|---------------------|-------------------------------------|---------------------|-------------------------------------|---------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | ADOPTED Budget | F.T.E. | REVISED Budget | F.T.E. | PROPOSED Budget | F.T.E. | APPROVED Budget | F.T.E. | ADOPTED Budget |
| REVENUES: | | | | | | | | | | | | | | |
| Food sales | | \$7,166,107 | | \$8,705,055 | | \$9,949,853 | | \$9,949,853 | | \$11,393,876 | | \$11,393,876 | | \$11,393,876 |
| Interest from investments | | 14,450 | | 64,959 | | 6,090 | | 6,090 | | 6,000 | | 6,000 | | 6,000 |
| Operating transfers in: | | | | | | | | | | | | | | |
| From Bookstore Fund | | 88,212 | | 100,139 | | 99,651 | | 99,651 | | 0 | | 0 | | 0 |
| From Print Center Fund | | 88,212 | | 100,139 | | 99,651 | | 99,651 | | 0 | | 0 | | 0 |
| From Parking Operations Fund | | 88,212 | | 100,139 | | 99,651 | | 99,651 | | 0 | | 0 | | 0 |
| From General Fund | | 0 | | 0 | | 0 | | 9,000 | | 0 | | 0 | | 0 |
| Total Operating Revenues | | \$7,445,193 | | \$9,070,431 | | \$10,254,896 | | \$10,263,896 | | \$11,399,876 | | \$11,399,876 | | \$11,399,876 |
| Beginning Fund Balance | | 392,606 * | | 242,484 * | | 607,431 | | 667,552 | | 582,084 | | 582,084 | | 582,084 |
| TOTAL REVENUES | | <u>\$7,837,799</u> | | <u>\$9,312,915</u> | | <u>\$10,862,327</u> | | <u>\$10,931,448</u> | | <u>\$11,981,960</u> | | <u>\$11,981,960</u> | | <u>\$11,981,960</u> |
| EXPENDITURES AND OTHER REQUIREMENTS | | | | | | | | | | | | | | |
| Food Services Operations | 51.62 | \$7,400,309 | 51.62 | \$8,559,033 | 57.61 | \$9,880,312 | 57.61 | \$10,150,856 | 71.18 | 11,037,899 | 71.18 | 11,037,899 | 71.18 | 11,037,899 |
| Transfer to General Fund | | 68,829 | | 86,331 | | 97,914 | | 97,914 | | 113,939 | | 113,939 | | 113,939 |
| Contingency | | 0 | | 0 | | 884,101 | | 682,678 | | 830,122 | | 830,122 | | 830,122 |
| Sub-total | 51.62 | \$7,469,138 | 51.62 | \$8,645,364 | 57.61 | \$10,862,327 | 57.61 | \$10,931,448 | 71.18 | 11,981,960 | 71.18 | 11,981,960 | 71.18 | 11,981,960 |
| Unappropriated Ending Fund Balance | | 368,661 | | 667,552 | | 0 | | 0 | | 0 | | 0 | | 0 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 51.62 | <u>\$7,837,799</u> | 51.62 | <u>\$9,312,916</u> | 57.61 | <u>\$10,862,327</u> | 57.61 | <u>\$10,931,448</u> | 71.18 | <u>\$11,981,960</u> | 71.18 | <u>\$11,981,960</u> | 71.18 | <u>\$11,981,960</u> |

* Includes a prior year adjustment implemented in the FY07-09 CAFR

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
PARKING OPERATIONS FUND

| | Fiscal Year | | Fiscal Year | | Biennium Fiscal Years 2011-2013 | | Biennium Fiscal Years 2011-2013 | | Biennium Fiscal Years 2013-15 | | Biennium Fiscal Years 2011-13 | | Biennium Fiscal Years 2011-13 | |
|--|--------------|---------------------------|--------------|---------------------------|---------------------------------------|----------------------------|---------------------------------------|----------------------------|-------------------------------------|----------------------------|-------------------------------------|----------------------------|-------------------------------------|----------------------------|
| | 2007-09 | | 2009-11 | | ADOPTED | | REVISED | | PROPOSED | | APPROVED | | ADOPTED | |
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | | | | | |
| Parking permits | | \$3,917,023 | | \$5,083,335 | | \$7,711,086 | | \$7,711,086 | | \$6,500,168 | | \$6,500,168 | | \$6,500,168 |
| Parking fines | | 326,912 | | 464,566 | | 465,608 | | 465,608 | | \$513,486 | | \$513,486 | | \$513,486 |
| Miscellaneous revenue (Trimet Passes) | | 419,547 | | 2,140,951 | | 2,541,600 | | 2,541,600 | | \$2,355,600 | | \$2,355,600 | | \$2,355,600 |
| Transfer from General Fund | | 0 | | 0 | | 0 | | 74,000 | | \$94,810 | | \$94,810 | | \$94,810 |
| Interest from investments | | 59,124 | | 24,569 | | 35,582 | | 35,582 | | 28,766 | | 28,766 | | 28,766 |
| Total Operating Revenues | | <u>\$4,722,606</u> | | <u>\$7,713,421</u> | | <u>\$10,753,876</u> | | <u>\$10,827,876</u> | | <u>\$9,492,830</u> | | <u>\$9,492,830</u> | | <u>\$9,492,830</u> |
| Beginning Fund Balance | | <u>1,014,808</u> * | | <u>760,960</u> | | <u>1,942,632</u> | | <u>2,766,544</u> | | <u>3,384,911</u> | | <u>3,384,911</u> | | <u>3,384,911</u> |
| TOTAL REVENUES | | <u><u>\$5,737,414</u></u> | | <u><u>\$8,474,381</u></u> | | <u><u>\$12,696,508</u></u> | | <u><u>\$13,594,420</u></u> | | <u><u>\$12,877,741</u></u> | | <u><u>\$12,877,741</u></u> | | <u><u>\$12,877,741</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | | | | | |
| Parking Operations | 18.98 | \$4,200,392 | 18.98 | \$4,809,293 | 20.51 | \$8,828,199 | 20.51 | \$9,021,237 | 27.04 | \$9,392,270 | 27.04 | \$9,392,270 | 27.04 | \$9,392,270 |
| Transfers out: | | | | | | | | | | | | \$0 | | \$0 |
| To General Fund | | 687,850 | | 798,405 | | 1,172,380 | | 1,172,380 | | \$771,502 | | \$771,502 | | \$771,502 |
| To Food Services Fund | | 88,212 | | 100,139 | | 99,651 | | 99,651 | | \$0 | | \$0 | | \$0 |
| Contingency | | 0 | | 0 | | 1,596,278 | | 2,301,152 | | 1,713,969 | | 1,713,969 | | 1,713,969 |
| Sub-total | 18.98 | <u>\$4,976,454</u> | 18.98 | <u>\$5,707,837</u> | 20.51 | <u>\$11,696,508</u> | 20.51 | <u>\$12,594,420</u> | 27.04 | <u>\$11,877,741</u> | 27.04 | <u>\$11,877,741</u> | 27.04 | <u>\$11,877,741</u> |
| Unappropriated Ending Fund Balance | | <u>760,960</u> | | <u>2,766,544</u> | | <u>1,000,000</u> | | <u>1,000,000</u> | | <u>1,000,000</u> | | <u>1,000,000</u> | | <u>1,000,000</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | <u>18.98</u> | <u><u>\$5,737,414</u></u> | <u>18.98</u> | <u><u>\$8,474,381</u></u> | <u>20.51</u> | <u><u>\$12,696,508</u></u> | <u>20.51</u> | <u><u>\$13,594,420</u></u> | <u>27.04</u> | <u><u>\$12,877,741</u></u> | <u>27.04</u> | <u><u>\$12,877,741</u></u> | <u>27.04</u> | <u><u>\$12,877,741</u></u> |

* Includes a prior year adjustment implemented in the FY07-09 CAFR



INTERNAL SERVICE FUNDS

These funds account for the financing of goods or services provided by one department to other departments on a cost-reimbursement basis. Funds in this category are:

Print Center Fund:

This fund was established to account for the College's expenses relating to printing and photocopying. The primary source of revenue is from charges for services to the College's operating funds.

Internal Service-P.E.R.S./Reserve Fund:

This fund was established to centrally manage and account for the additional P.E.R.S. employer rate. The primary source of revenue is from charges to the College's operating funds on all salaries subject to P.E.R.S. Primary expenditure is a transfer of accumulated charges to the P.E.R.S. Bond Fund.

Risk Management Fund:

This fund accounts for the expenses relating to the College's management of its self-insurance operation which includes property, casualty, unemployment and worker's compensation insurance. The primary source of revenue is from charges to the College's operating funds.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
PRINT CENTER FUND

| | Fiscal Year | | Fiscal Year | | Biennium Fiscal Years 2011-2013 ADOPTED | | Biennium Fiscal Years 2011-2013 REVISED | | Biennium Fiscal Years 2013-15 PROPOSED | | Biennium Fiscal Years 2013-15 APPROVED | | Biennium Fiscal Years 2013-15 ADOPTED | |
|--|-------------|---------------------------|-------------|---------------------------|--|---------------------------|--|---------------------------|---|---------------------------|---|---------------------------|--|---------------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | | | | | |
| Charges for services-internal | | \$1,008,901 | | \$975,277 | | \$1,109,558 | | \$1,109,558 | | \$1,083,971 | | \$1,083,971 | | \$1,083,971 |
| Charges for services-external | | 63,572 | | 45,629 | | 61,430 | | 61,430 | | \$49,706 | | \$49,706 | | \$49,706 |
| Copy machine revenues | | 1,091,241 | | 1,116,658 | | 1,172,713 | | 1,172,713 | | \$1,153,586 | | \$1,153,586 | | \$1,153,586 |
| Miscellaneous | | 34,312 | | 11,835 | | 8,386 | | 8,386 | | 145,405 | | 145,405 | | 145,405 |
| Total Operating Revenues | | <u>\$2,198,026</u> | | <u>\$2,149,399</u> | | <u>\$2,352,087</u> | | <u>\$2,352,087</u> | | <u>\$2,432,668</u> | | <u>\$2,432,668</u> | | <u>\$2,432,668</u> |
| Beginning Fund Balance | | <u>395,451 *</u> | | <u>382,402 *</u> | | <u>449,870</u> | | <u>382,212</u> | | <u>309,441</u> | | <u>309,441</u> | | <u>309,441</u> |
| TOTAL REVENUES | | <u><u>\$2,593,477</u></u> | | <u><u>\$2,531,801</u></u> | | <u><u>\$2,801,957</u></u> | | <u><u>\$2,734,299</u></u> | | <u><u>\$2,742,109</u></u> | | <u><u>\$2,742,109</u></u> | | <u><u>\$2,742,109</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | | | | | |
| Print Center Operations | 8.15 | \$1,996,236 | 8.15 | \$1,961,677 | 8.15 | \$2,156,568 | 8.15 | \$2,193,076 | 8.25 | \$2,294,057 | 8.25 | \$2,294,057 | 8.25 | \$2,294,057 |
| Transfer to Food Services Fund | | 88,212 | | 100,139 | | 99,651 | | 99,651 | | \$0 | | \$0 | | \$0 |
| Transfer to General Fund | | 84,400 | | 87,773 | | 95,868 | | 95,868 | | \$91,542 | | \$91,542 | | \$91,542 |
| Contingency | | 0 | | 0 | | 449,870 | | 345,704 | | 298,319 | | 298,319 | | 298,319 |
| Sub-total | 8.15 | <u>\$2,168,848</u> | 8.15 | <u>\$2,149,589</u> | 8.15 | <u>\$2,801,957</u> | 8.15 | <u>\$2,734,299</u> | 8.25 | <u>\$2,683,918</u> | 8.25 | <u>\$2,683,918</u> | 8.25 | <u>\$2,683,918</u> |
| Unappropriated Ending Fund Balance | | <u>424,629</u> | | <u>382,212</u> | | <u>0</u> | | <u>0</u> | | <u>58,191</u> | | <u>58,191</u> | | <u>58,191</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 8.15 | <u><u>\$2,593,477</u></u> | 8.15 | <u><u>\$2,531,801</u></u> | 8.15 | <u><u>\$2,801,957</u></u> | 8.15 | <u><u>\$2,734,299</u></u> | 8.25 | <u><u>\$2,742,109</u></u> | 8.25 | <u><u>\$2,742,109</u></u> | 8.25 | <u><u>\$2,742,109</u></u> |

* Includes a prior period restatement

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
INTERNAL SERVICE – P.E.R.S RESERVE FUND

| | Fiscal Year | Fiscal Year | Biennium Fiscal Years | Biennium Fiscal Years | Biennium Fiscal Years | Biennium Fiscal Years | Biennium Fiscal Years |
|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| | 2007-09 | 2009-11 | 2011-2013 | 2011-2013 | 2013-15 | 2013-15 | 2013-15 |
| | <u>Actual</u> | <u>Actual</u> | <u>ADOPTED</u> | <u>REVISED</u> | <u>PROPOSED</u> | <u>APPROVED</u> | <u>ADOPTED</u> |
| | | | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> |
| <u>REVENUES:</u> | | | | | | | |
| Charges to departments & other revenues | \$21,936,395 | \$16,233,254 | \$16,446,017 | \$16,446,017 | \$13,415,148 | \$13,415,148 | \$13,415,148 |
| Interest from investments | 2,023,762 | 487,873 | 741,952 | 741,952 | 741,763 | 741,763 | 741,763 |
| Total Operating Revenues | <u>\$23,960,157</u> | <u>\$16,721,127</u> | <u>\$17,187,969</u> | <u>\$17,187,969</u> | <u>\$14,156,911</u> | <u>\$14,156,911</u> | <u>\$14,156,911</u> |
| Beginning Fund Balance | <u>23,531,433</u> | <u>33,723,431</u> | <u>36,261,310</u> | <u>36,556,083</u> | <u>39,702,942</u> | <u>39,702,942</u> | <u>39,702,942</u> |
| TOTAL REVENUES | <u>\$47,491,590</u> | <u>\$50,444,558</u> | <u>\$53,449,279</u> | <u>\$53,744,052</u> | <u>\$53,859,853</u> | <u>\$53,859,853</u> | <u>\$53,859,853</u> |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | | | | | |
| Transfer to General Fund | \$0 | \$0 | \$1,292,895 | \$1,292,895 | \$3,360,884 | \$3,360,884 | \$3,360,884 |
| Transfer to P.E.R.S. Bond Fund | \$13,768,159 | \$13,888,475 | \$14,893,833 | \$14,893,833 | \$16,183,593 | \$16,183,593 | \$16,183,593 |
| Transfer to Cap Lease/Purchase Fund | \$0 | \$0 | \$0 | \$0 | \$860,000 | \$860,000 | \$860,000 |
| Contingency | 0 | 0 | 0 | 0 | 200,000 | 200,000 | 200,000 |
| Sub-total | <u>\$13,768,159</u> | <u>\$13,888,475</u> | <u>\$16,186,728</u> | <u>\$16,186,728</u> | <u>\$20,604,477</u> | <u>\$20,604,477</u> | <u>\$20,604,477</u> |
| Unappropriated Ending Fund Balance | <u>33,723,431</u> | <u>36,556,083</u> | <u>37,262,551</u> | <u>37,557,324</u> | <u>33,255,376</u> | <u>33,255,376</u> | <u>33,255,376</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS: | <u>\$47,491,590</u> | <u>\$50,444,558</u> | <u>\$53,449,279</u> | <u>\$53,744,052</u> | <u>\$53,859,853</u> | <u>\$53,859,853</u> | <u>\$53,859,853</u> |
| <u>SUMMARY OF RESOURCES AND REQUIREMENTS:</u> | | | | | | | |
| Total Operating Revenues | \$23,960,157 | \$16,721,127 | \$17,187,969 | \$17,187,969 | \$14,156,911 | \$14,156,911 | \$14,156,911 |
| Less: Total Operating Expenditures | <u>13,768,159</u> | <u>13,888,475</u> | <u>16,186,728</u> | <u>16,186,728</u> | <u>20,604,477</u> | <u>20,604,477</u> | <u>20,604,477</u> |
| Excess of revenues, over (under) expenditures | \$10,191,998 | \$2,832,652 | \$1,001,241 | \$1,001,241 | (\$6,447,566) | (\$6,447,566) | (\$6,447,566) |
| Beginning Fund Balance | <u>23,531,433</u> | <u>33,723,431</u> | <u>36,261,310</u> | <u>36,556,083</u> | <u>39,702,942</u> | <u>39,702,942</u> | <u>39,702,942</u> |
| Ending Fund Balance | <u>\$33,723,431</u> | <u>\$36,556,083</u> | <u>\$37,262,551</u> | <u>\$37,557,324</u> | <u>\$33,255,376</u> | <u>\$33,255,376</u> | <u>\$33,255,376</u> |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
RISK MANAGEMENT FUND

| | Fiscal Year | | Fiscal Year | | Biennium Fiscal Years 2011-2013 ADOPTED | | Biennium Fiscal Years 2011-2013 REVISED | | Biennium Fiscal Years 2013-15 PROPOSED | | Biennium Fiscal Years 2013-15 APPROVED | | Biennium Fiscal Years 2013-15 ADOPTED | |
|---|-------------|--------------------|-------------|--------------------|--|--------------------|--|--------------------|---|--------------------|---|--------------------|--|--------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | | | | | |
| Charges to departments & other revenues | | \$2,578,920 | | \$3,247,962 | | \$2,882,072 | | \$2,882,072 | | \$3,450,568 | | \$3,450,568 | | \$3,450,568 |
| Other insurance reimbursements | | 2,603 | | 240,854 | | 600 | | 30,600 | | 48,636 | | 48,636 | | 48,636 |
| Interest from investments | | 168,395 | | 50,465 | | 136,948 | | 136,948 | | 129,580 | | 129,580 | | 129,580 |
| Total Operating Revenues | | \$2,749,918 | | \$3,539,281 | | \$3,019,620 | | \$3,049,620 | | 3,628,784 | | 3,628,784 | | 3,628,784 |
| Beginning Fund Balance | | 3,472,935 | | 3,376,057 | | 3,187,547 | | 3,646,408 | | 3,849,209 | | 3,849,209 | | 3,849,209 |
| TOTAL REVENUES | | \$6,222,853 | | \$6,915,338 | | \$6,207,167 | | \$6,696,028 | | \$7,477,993 | | \$7,477,993 | | \$7,477,993 |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | | | | | |
| Self Insurance and Risk Administration | 3.36 | \$2,846,797 | 3.36 | \$3,086,097 | 3.36 | \$3,338,802 | 3.36 | \$3,500,067 | 5.45 | \$3,711,061 | 5.45 | \$3,711,061 | 5.45 | \$3,711,061 |
| Transfer to General Fund | | \$0 | | \$182,834 | | \$0 | | \$0 | | \$0 | | \$0 | | \$0 |
| Contingency | | 0 | | 0 | | 1,005,559 | | 874,294 | | 975,775 | | 975,775 | | 975,775 |
| Sub-total | 3.36 | \$2,846,797 | 3.36 | \$3,268,931 | 3.36 | \$4,344,361 | 3.36 | \$4,374,361 | 5.45 | \$4,686,836 | 5.45 | \$4,686,836 | 5.45 | \$4,686,836 |
| Unappropriated Ending Fund Balance | | 3,376,056 | | 3,646,407 | | 1,862,806 | | 2,321,667 | | 2,791,157 | | 2,791,157 | | 2,791,157 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS: | 3.36 | \$6,222,853 | 3.36 | \$6,915,338 | 3.36 | \$6,207,167 | 3.36 | \$6,696,028 | 5.45 | \$7,477,993 | 5.45 | \$7,477,993 | 5.45 | \$7,477,993 |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | | | | | |
| Total Operating Revenues | | \$2,749,918 | | \$3,539,281 | | \$3,019,620 | | \$3,049,620 | | \$3,628,784 | | \$3,628,784 | | \$3,628,784 |
| Less: Total Operating Expenditures | | 2,846,797 | | 3,268,931 | | 4,344,361 | | 4,374,361 | | 4,686,836 | | 4,686,836 | | 4,686,836 |
| Excess of revenues, over (under) expenditures | | (\$96,879) | | \$270,350 | | (\$1,324,741) | | (\$1,324,741) | | (\$1,058,052) | | (\$1,058,052) | | (\$1,058,052) |
| Beginning Fund Balance | | 3,472,935 | | 3,376,057 | | 3,187,547 | | 3,646,408 | | 3,849,209 | | 3,849,209 | | 3,849,209 |
| Ending Fund Balance | | \$3,376,056 | | \$3,646,407 | | \$1,862,806 | | \$2,321,667 | | \$2,791,157 | | \$2,791,157 | | \$2,791,157 |

NOTE: Fund balance for budget purposes and fund balance as reported in the audited financial statement are the same.
Therefore, a statement of reconciliation of fund balance is not needed.



FIDUCIARY FUND

Fiduciary funds account for assets held by the College in a trustee capacity or as an agent on behalf of others. The fund in this category is:

Pension Trust Fund: Early Retirement

This fund was established to account for the accumulation of resources to meet future obligations on the College's early retirement program. Principal sources of revenue are a transfer from the General Fund and interest earnings from investments.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
EARLY RETIREMENT FUND

| | Fiscal Year | Fiscal Year | Biennium Fiscal Years 2011-13 | Biennium Fiscal Years 2011-13 | Biennium Fiscal Years 2013-15 | Biennium Fiscal Years 2013-15 | Biennium Fiscal Years 2013-15 |
|--|---------------------------|---------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | 2007-09 | 2009-11 | ADOPTED | REVISED | PROPOSED | APPROVED | ADOPTED |
| | <u>Actual</u> | <u>Actual</u> | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> |
| REVENUES: | | | | | | | |
| Interest from investments | \$164,797 | \$36,608 | \$120,554 | \$120,554 | \$120,554 | \$120,554 | \$120,554 |
| Transfer from General Fund | 1,356,288 | 256,288 | 456,288 | 456,288 | 456,288 | 456,288 | 456,288 |
| Total Operating Revenues | <u>\$1,521,085</u> | <u>\$292,896</u> | <u>\$576,842</u> | <u>\$576,842</u> | <u>\$576,842</u> | <u>\$576,842</u> | <u>\$576,842</u> |
| Beginning Fund Balance | <u>1,694,940</u> | <u>2,366,266</u> | <u>2,015,823</u> | <u>1,908,648</u> | <u>1,848,116</u> | <u>1,848,116</u> | <u>1,848,116</u> |
| TOTAL REVENUES | <u>\$3,216,025</u> | <u>\$2,659,162</u> | <u>\$2,592,665</u> | <u>\$2,485,490</u> | <u>\$2,424,958</u> | <u>\$2,424,958</u> | <u>\$2,424,958</u> |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | |
| Other post-retirement benefits | \$849,759 | \$750,512 | \$1,041,490 | \$1,070,644 | \$1,334,848 | \$1,334,848 | \$1,334,848 |
| Contingency | 0 | 0 | 200,000 | 170,846 | 200,000 | 200,000 | 200,000 |
| Sub-total | <u>\$849,759</u> | <u>\$750,512</u> | <u>\$1,241,490</u> | <u>\$1,241,490</u> | <u>\$1,534,848</u> | <u>\$1,534,848</u> | <u>\$1,534,848</u> |
| Unappropriated Ending Fund Balance | <u>2,366,266</u> | <u>1,908,650</u> | <u>1,351,175</u> | <u>1,244,000</u> | <u>890,110</u> | <u>890,110</u> | <u>890,110</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | <u>\$3,216,025</u> | <u>\$2,659,162</u> | <u>\$2,592,665</u> | <u>\$2,485,490</u> | <u>\$2,424,958</u> | <u>\$2,424,958</u> | <u>\$2,424,958</u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | |
| Total Operating Revenues | \$1,521,085 | \$292,896 | \$576,842 | \$576,842 | \$576,842 | \$576,842 | \$576,842 |
| Less: Total Operating Expenditures | <u>849,759</u> | <u>750,512</u> | <u>1,241,490</u> | <u>1,241,490</u> | <u>1,534,848</u> | <u>1,534,848</u> | <u>1,534,848</u> |
| Excess of revenues, over (under) expenditures | <u>\$671,326</u> | <u>(\$457,616)</u> | <u>(\$664,648)</u> | <u>(\$664,648)</u> | <u>(\$958,006)</u> | <u>(\$958,006)</u> | <u>(\$958,006)</u> |
| Beginning Fund Balance | <u>1,694,940</u> | <u>2,366,266</u> | <u>2,015,823</u> | <u>1,908,648</u> | <u>1,848,116</u> | <u>1,848,116</u> | <u>1,848,116</u> |
| Ending Fund Balance | <u>\$2,366,266</u> | <u>\$1,908,650</u> | <u>\$1,351,175</u> | <u>\$1,244,000</u> | <u>\$890,110</u> | <u>\$890,110</u> | <u>\$890,110</u> |



DEBT SERVICE FUNDS

The Debt Service Funds account for debt activities relating to the College's bonded debt obligations. Funds in this category are:

Debt Service-General Obligation Bond Fund:

This fund was established to account for the accumulation of resources for the payment of principal and interest on the general obligation bonds. The principal source of revenue is from property taxes.

Capital Lease/Purchase Fund:

This fund was established to account for the accumulation of resources for the payment of principal and interest on the non-enterprise portion of the Certificate of Participation Bonds issued in 1992. The primary source of revenue is a transfer from the General Fund.

P.E.R.S. Debt Service Fund:

This fund was established to account for the accumulation of resources for the payment of principal and interest on the taxable Bonds issue. The primary source of revenue is a transfer from the Internal Charge-P.E.R.S./Reserve Fund.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEBT SERVICE (GENERAL OBLIGATION BONDS) FUND

| | | | Biennium Fiscal Years 2011-13 ADOPTED Budget | Biennium Fiscal Years 2011-13 REVISED Budget | Biennium Fiscal Years 2013-15 PROPOSED Budget | Biennium Fiscal Years 2013-15 APPROVED Budget | Biennium Fiscal Years 2013-15 ADOPTED Budget |
|--|----------------------------------|----------------------------------|--|--|---|---|--|
| | Fiscal Year 2007-09 Actual | Fiscal Year 2009-11 Actual | | | | | |
| REVENUES: | | | | | | | |
| Property Tax - current year | \$37,202,722 | \$63,965,129 | \$66,311,707 | \$66,311,707 | \$90,642,213 | \$90,642,213 | \$90,642,213 |
| Property Tax - prior year | 646,425 | 994,980 | 1,902,161 | 1,902,161 | 800,000 | 800,000 | 800,000 |
| Net Proceeds from sale of refunding bonds | 75,971 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest from investments | 552,212 | 260,695 | 148,254 | 148,254 | 148,254 | 148,254 | 148,254 |
| Total Operating Revenues | <u>\$38,477,330</u> | <u>\$65,220,804</u> | <u>\$68,362,122</u> | <u>\$68,362,122</u> | <u>\$91,590,467</u> | <u>\$91,590,467</u> | <u>\$91,590,467</u> |
| Beginning Fund Balance | <u>2,537,151</u> | <u>3,876,872</u> | <u>2,905,000</u> | <u>3,917,381</u> | <u>2,630,514</u> | <u>2,630,514</u> | <u>2,630,514</u> |
| TOTAL REVENUES | <u><u>\$41,014,481</u></u> | <u><u>\$69,097,676</u></u> | <u><u>\$71,267,122</u></u> | <u><u>\$72,279,503</u></u> | <u><u>\$94,220,981</u></u> | <u><u>\$94,220,981</u></u> | <u><u>\$94,220,981</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | |
| Debt Service: | | | | | | | |
| Principal - G.O. Bonds | \$24,845,000 | \$33,430,000 | \$41,210,000 | \$41,210,000 | \$50,589,236 | \$50,589,236 | \$50,589,236 |
| Interest - G. O. Bonds | 12,224,090 | 31,750,295 | 26,552,122 | 26,552,122 | 39,967,876 | 39,967,876 | 39,967,876 |
| Bond Issuance Costs | 68,518 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total | <u>\$37,137,608</u> | <u>\$65,180,295</u> | <u>\$67,762,122</u> | <u>\$67,762,122</u> | <u>\$90,557,112</u> | <u>\$90,557,112</u> | <u>\$90,557,112</u> |
| Unappropriated Ending Fund Balance | <u>3,876,873</u> | <u>3,917,381</u> | <u>3,505,000</u> | <u>4,517,381</u> | <u>3,663,869</u> | <u>3,663,869</u> | <u>3,663,869</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | <u><u>\$41,014,481</u></u> | <u><u>\$69,097,676</u></u> | <u><u>\$71,267,122</u></u> | <u><u>\$72,279,503</u></u> | <u><u>\$94,220,981</u></u> | <u><u>\$94,220,981</u></u> | <u><u>\$94,220,981</u></u> |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
CAPITAL/LEASE PURCHASE FUND

| | | | Biennium Fiscal Years | Biennium Fiscal Years | Biennium Fiscal Years | Biennium Fiscal Years | Biennium Fiscal Years |
|--|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Fiscal Year | Fiscal Year | 2011-13 | 2011-13 | 2013-15 | 2013-15 | 2013-15 |
| | 2007-09 | 2009-11 | ADOPTED | REVISED | PROPOSED | APPROVED | ADOPTED |
| | <u>Actual</u> | <u>Actual</u> | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> |
| <u>REVENUES:</u> | | | | | | | |
| Transfer from General Fund | \$396,610 | \$394,170 | \$394,320 | \$394,320 | \$0 | \$0 | \$0 |
| Transfer from Internal PERS Reserve | \$0 | \$0 | \$0 | \$0 | \$860,000 | \$860,000 | \$860,000 |
| Interest from investments | 0 | 0 | 2,362 | 2,362 | 0 | 0 | 0 |
| Total Operating Revenues | <u>\$396,610</u> | <u>\$394,170</u> | <u>\$396,682</u> | <u>\$396,682</u> | <u>\$860,000</u> | <u>\$860,000</u> | <u>\$860,000</u> |
| Beginning Fund Balance | 44,498 | 44,755 | 45,936 | 44,765 | 47,167 | 47,167 | 47,167 |
| TOTAL REVENUES | <u><u>\$441,108</u></u> | <u><u>\$438,925</u></u> | <u><u>\$442,618</u></u> | <u><u>\$441,447</u></u> | <u><u>\$907,167</u></u> | <u><u>\$907,167</u></u> | <u><u>\$907,167</u></u> |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | | | | | |
| Debt Service: | | | | | | | |
| Principal | \$245,000 | \$265,000 | \$290,000 | \$290,000 | \$860,000 | \$860,000 | \$860,000 |
| Interest | 151,353 | 129,160 | 104,320 | 104,320 | 46,167 | 46,167 | 46,167 |
| Transfer to General Fund | 0 | 0 | 0 | 0 | 1,000 | 1,000 | 1,000 |
| Sub-total | <u><u>\$396,353</u></u> | <u><u>\$394,160</u></u> | <u><u>\$394,320</u></u> | <u><u>\$394,320</u></u> | <u><u>\$907,167</u></u> | <u><u>\$907,167</u></u> | <u><u>\$907,167</u></u> |
| Unappropriated Ending Fund Balance | 44,755 | 44,765 | 48,298 | 47,127 | 0 | 0 | 0 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | <u><u>\$441,108</u></u> | <u><u>\$438,925</u></u> | <u><u>\$442,618</u></u> | <u><u>\$441,447</u></u> | <u><u>\$907,167</u></u> | <u><u>\$907,167</u></u> | <u><u>\$907,167</u></u> |

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
P.E.R.S. DEBT SERVICE FUND

| | Fiscal Year | Fiscal Year | Biennium Fiscal Years | Biennium Fiscal Years | Biennium Fiscal Years | Biennium Fiscal Years | Biennium Fiscal Years |
|--|---------------------|---------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | 2007-09 | 2009-11 | 2011-13 | 2011-13 | 2013-15 | 2013-15 | 2013-15 |
| | <u>Actual</u> | <u>Actual</u> | <u>ADOPTED</u> | <u>REVISED</u> | <u>PROPOSED</u> | <u>APPROVED</u> | <u>ADOPTED</u> |
| | | | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> | <u>Budget</u> |
| <u>REVENUES:</u> | | | | | | | |
| Transfer from PERS Reserve Fund | \$13,768,159 | \$13,888,475 | \$14,893,833 | \$14,893,833 | \$16,183,593 | \$16,183,593 | \$16,183,593 |
| Total Operating Revenues | \$13,768,159 | \$13,888,475 | \$14,893,833 | \$14,893,833 | \$16,183,593 | \$16,183,593 | \$16,183,593 |
| Beginning Fund Balance | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL REVENUES | <u>\$13,768,159</u> | <u>\$13,888,475</u> | <u>\$14,893,833</u> | <u>\$14,893,833</u> | <u>\$16,183,593</u> | <u>\$16,183,593</u> | <u>\$16,183,593</u> |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | | | | | |
| Debt Service: | | | | | | | |
| Principal - Pension Obligation Bonds | \$3,380,000 | \$3,695,000 | \$4,975,000 | \$4,975,000 | \$6,675,000 | \$6,675,000 | \$6,675,000 |
| Interest - Pension Obligation Bonds | \$10,388,159 | \$10,193,475 | \$9,918,833 | \$9,918,833 | \$9,508,593 | \$9,508,593 | \$9,508,593 |
| Sub-total | \$13,768,159 | \$13,888,475 | \$14,893,833 | \$14,893,833 | \$16,183,593 | \$16,183,593 | \$16,183,593 |
| Unappropriated Ending Fund Balance | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | <u>\$13,768,159</u> | <u>\$13,888,475</u> | <u>\$14,893,833</u> | <u>\$14,893,833</u> | <u>\$16,183,593</u> | <u>\$16,183,593</u> | <u>\$16,183,593</u> |



BUDGET FORMS

NOTICE OF BUDGET COMMITTEE MEETING

RESOLUTION 13-088 RESOLUTION APPROVING THE PROPOSED
BUDGET AND PROPERTY TAX LEVY FOR THE
BIENNIUM 2013-2015

NOTICE OF BUDGET PUBLIC HEARING

RESOLUTION 13-159 RESOLUTION ADOPTING THE BUDGET FOR THE
2013-15 BIENNIUM, MAKING APPROPRIATIONS AND
DETERMINING AND DECLARING AD VALOREM TAX
LEVIES



NOTICE OF BUDGET COMMITTEE MEETING

A public meeting of the Budget Committee of the Portland Community College District of Clackamas, Columbia, Multnomah, Yamhill and Washington Counties, State of Oregon, will be held to discuss the budget for the biennium fiscal period beginning July 1, 2013 to June 30, 2015. The meeting will be held at the Cascade Campus, Moriarty Arts and Humanities Building, 705 N. Killingsworth St., Portland, Oregon on April 18, 2013 at 7:30pm. The purpose of the meeting is to receive the President's budget message and the Proposed Budget document for the Biennium Fiscal Year 2013-2015. A copy of the document may be inspected or obtained on or after April 15, 2013 at the Financial Services Office, Downtown Center, 722 SW 2nd Ave, Portland, Oregon between the hours of 8:30am and 4:30pm during regular business days. This is a public meeting where deliberation of the Budget Committee will take place. Any person may appear at the meeting and discuss the proposed programs with the Budget Committee. This notice will also be posted on the District's website at www.pcc.edu.

Published in the Oregonian
April 3, 2013 & on PCC's website beginning 3/28/13.

April 18, 2013

13-088

APPROVAL OF THE PORTLAND COMMUNITY COLLEGE PROPOSED BUDGET AND
THE PROPERTY TAX LEVIES FOR THE 2013-2015 BIENNIUM.

PREPARED BY: Christina Day, Budget Manager

APPROVED BY: James Langstraat, Associate Vice President, Finance
Wing-Kit Chung, Vice President, Administrative Services
Dr. Preston Pulliams, District President

REPORT: The President has delivered his budget message and the budget document for the 2013-2015 biennium to the Board of Directors of Portland Community College District. The Board, acting as the Budget Committee, has reviewed and completed the public input process on the Proposed Biennial Budget for 2013-2015 as required by ORS 294.428.

RECOMMENDATION: That the Board of Directors, acting as the Budget Committee of the College, approves the Portland Community College District Proposed Budget for 2013-2015 Biennium, including the property tax levies for the next 2 years as outlined below, for submission to the Multnomah County Tax Supervising and Conservation Commission.

For the 1st year of the biennium period July 1, 2013 to June 30, 2014:

Amount Subject to the Education Limitation:

| | |
|--------------|--|
| General Fund | \$0.2828* per \$1,000 of assessed value |
| | *constitutionally established by Ballot Measure 50 |

Amount Excluded from the Limitation (to repay G.O. Bonds):

| | |
|-------------------|--------------|
| Debt Service Fund | \$47,804,770 |
|-------------------|--------------|

For the 2nd year of the biennium period July 1, 2014 to June 30, 2015:

Amount Subject to the Education Limitation:

| | |
|--------------|--|
| General Fund | \$0.2828* per \$1,000 of assessed value |
| | *constitutionally established by Ballot Measure 50 |

Amount Excluded from the Limitation (to repay G.O. Bonds):

| | |
|-------------------|--------------|
| Debt Service Fund | \$48,623,118 |
|-------------------|--------------|

APPROVED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 18th DAY OF APRIL 2013.

ATTEST:

APPROVED:

Dr. Preston Pulliams
District President

Denise Frisbee
Chair, Board of Directors

NOTICE OF BUDGET HEARING

A public hearing will be held by the Tax Supervising and Conservation Commission on the budget approved by the budget committee for Portland Community College District of Multnomah, Clackamas, Columbia, Yamhill and Washington Counties, State of Oregon, for the budget period July 1, 2013 to June 30, 2015. The hearing will be held at 1120 SW 5th Ave (15th floor), Portland, Oregon on May 21, 2013 at 1:30pm. The purpose of the hearing is to discuss the budget with interested persons. A copy of the budget document may be inspected or obtained at the Financial Services Office, Downtown Center, 722 SW 2nd Ave, Portland, Oregon between the hours of 8:30am and 4:30pm during regular business days.

| Fiscal Year | Total Budget Requirements | Last Biennium's Total Levy | | This Biennium's Total Levy | | Change from Last Year | |
|-------------|---------------------------|----------------------------|--------------|----------------------------|--------------|-----------------------|-------------|
| | | Rate | Amount | Rate | Amount | Rate | Amount |
| 2012 | \$582,211,622 | .2828 | \$31,462,963 | | | 0 | |
| 2013 | \$590,502,388 | .2828 | \$39,081,406 | | | 0 | \$7,618,443 |
| 2014 | \$695,683,027 | | | .2828 | \$47,804,770 | 0 | \$8,723,364 |
| 2015 | \$673,301,407 | | | .2828 | \$48,623,118 | 0 | \$818,348 |

June 20, 2013

13-159

RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE
BUDGET FOR THE 2013-2015 BIENNIUM COMMENCING JULY 1, 2013,
MAKING APPROPRIATIONS AND DETERMINING AND DECLARING AD
VALOREM TAX LEVIES

PREPARED BY: Christina Day, Budget Manager

APPROVED BY: James Langstraat, Associate Vice President of Finance
Wing-Kit Chung, Vice President- Administrative Services
Dr. Preston Pulliams, District President

REPORT: On April 18, 2013, the Board of Directors of Portland Community College District, acting as the Budget Committee, approved the Biennium 2013-2015 budget.

On May 21, 2013, the Multnomah County Tax Supervising and Conservation Commission (TSCC), after due notice and a public hearing on the budget and by a majority vote of members of the Commission, certified the Biennium 2013-2015 budget with no objection and in substantial compliance with the requirement of the Oregon Budget Law. There were no changes made to the budget after TSCC's certification.

RECOMMENDATION: That the Board of Directors approve this resolution adopting the budget of the Portland Community College District for the Biennium 2013-2015 commencing July 1, 2013 in the total sum of \$1,434,148,907 for the following funds and appropriations as set forth as follows:

BE IT RESOLVED that the Board of Directors of the Portland Community College District hereby adopts the budget for the Biennium 2013-2015 in the total amount of \$1,434,148,907.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning JULY 1, 2013 and for the purposes shown below are hereby appropriated.

| | Total Fund Appropriations | Unappropriated Ending Fund Balance | Total Fund |
|----------------------------------|------------------------------|---------------------------------------|------------------------|
| General Fund | \$412,552,259 | \$8,042,888 | \$420,595,147 |
| CEU/CED (1900) Fund | 14,939,396 | 0 | 14,939,396 |
| Auxiliary Fund | 1,451,101 | 31,187 | 1,482,288 |
| Contracts and Grants Fund | 60,000,670 | 0 | 60,000,670 |
| Student Activities Fund | 4,227,525 | 0 | 4,227,525 |
| Student Financial Aid Fund | 404,157,541 | 0 | 404,157,541 |
| Capital Projects Fund | 10,556,413 | 3,175,022 | 13,731,435 |
| Capital Construction Fund | 262,500,000 | 2,879,087 | 265,379,087 |
| College Bookstore Fund | 37,581,877 | 9,377,586 | 46,959,463 |
| Food Services Fund | 11,981,960 | 0 | 11,981,960 |
| Parking Operations Fund | 11,877,741 | 1,000,000 | 12,877,741 |
| Print Center Fund | 2,683,918 | 58,191 | 2,742,109 |
| Internal Charge-P.E.R.S./Reserve | 20,604,477 | 33,255,376 | 53,859,853 |
| Risk Management Fund | 4,686,836 | 2,791,157 | 7,477,993 |
| Early Retirement Fund | 1,534,848 | 890,110 | 2,424,958 |
| Debt Service Fund (G.O. Bonds) | 90,557,112 | 3,663,869 | 94,220,981 |
| P.E.R.S. Bond Fund | 16,183,593 | 0 | 16,183,593 |
| Capital Lease/Purchase Fund | 907,167 | 0 | 907,167 |
| TOTAL | \$1,368,984,434 | \$65,164,473 | \$1,434,148,907 |

Note: Unappropriated Ending Fund Balance is not an appropriation.

GENERAL FUND**Campus programs areas:**

| | |
|--------------------------|--------------|
| Sylvania Campus | \$89,007,521 |
| Rock Creek Campus | \$59,325,658 |
| Cascade Campus | \$51,049,112 |
| Extended Learning Campus | \$24,001,282 |

Non-program areas:

| | |
|---|----------------------|
| Personal Services | 109,852,394 |
| Materials & Services | 47,043,087 |
| Capital Outlay | 2,337,788 |
| Transfers | 4,580,991 |
| Contingency | \$25,354,426 |
| TOTAL APPROPRIATIONS | \$412,552,259 |
| Unappropriated Ending Fund Balance (see note) | 8,042,888 |
| TOTAL GENERAL FUND | \$420,595,147 |

CONTRACTS AND GRANTS FUND

| | |
|---|---------------------|
| State Grants | \$13,330,366 |
| Federal Grants | 29,142,593 |
| Local Contracts | 11,954,502 |
| Transfers | 3,276,181 |
| Contingency | 2,297,028 |
| TOTAL APPROPRIATIONS | \$60,000,670 |
| Unappropriated Ending Fund Balance (see note) | 0 |
| TOTAL CONTRACTS AND GRANTS FUND | \$60,000,670 |

STUDENT FINANCIAL AID FUND

| | |
|---|----------------------|
| College Funded Programs | \$821,544 |
| Federal Programs | 401,400,152 |
| Short Term Student Loan Program | 599,620 |
| Transfer | 511,936 |
| Contingency | 824,289 |
| TOTAL STUDENT FINANCIAL AID FUND | \$404,157,541 |

Note: Unappropriated ending Fund Balance is not an appropriation.

COLLEGE BOOKSTORE FUND

| | |
|---|----------------------------|
| Bookstore Operations | \$33,470,951 |
| Transfers | 996,779 |
| Contingency | 3,114,147 |
| TOTAL APPROPRIATIONS | <u>\$37,581,877</u> |
| Unappropriated Ending Fund Balance (see note) | <u>9,377,586</u> |
| TOTAL COLLEGE BOOKSTORE FUND | <u><u>\$46,959,463</u></u> |

FOOD SERVICES FUND

| | |
|--------------------------|----------------------------|
| Food Services Operations | \$11,037,899 |
| Transfers | 113,939 |
| Contingency | 830,122 |
| TOTAL FOOD SERVICES FUND | <u><u>\$11,981,960</u></u> |

PARKING OPERATIONS FUND

| | |
|---|----------------------------|
| Parking Operations | \$9,392,270 |
| Transfers | 771,502 |
| Contingency | 1,713,969 |
| TOTAL APPROPRIATIONS | <u>\$11,877,741</u> |
| Unappropriated Ending Fund Balance (see note) | <u>1,000,000</u> |
| TOTAL PARKING OPERATIONS FUND | <u><u>\$12,877,741</u></u> |

PRINT CENTER FUND

| | |
|---|---------------------------|
| Print Center Operations | \$2,294,057 |
| Transfers | 91,542 |
| Contingency | 298,319 |
| TOTAL APPROPRIATIONS | <u>\$2,683,918</u> |
| Unappropriated Ending Fund Balance (see note) | <u>58,191</u> |
| TOTAL PRINT CENTER FUND | <u><u>\$2,742,109</u></u> |

Note: Unappropriated ending Fund Balance is not an appropriation.

RISK MANAGEMENT FUND

| | |
|---|---------------------------|
| Self Insurance & Risk Administration | \$3,711,061 |
| Contingency | 975,775 |
| TOTAL APPROPRIATIONS | <u>\$4,686,836</u> |
| Unappropriated Ending Fund Balance (see note) | 2,791,157 |
| TOTAL RISK MANAGEMENT FUND | <u><u>\$7,477,993</u></u> |

CEU/CED (1900) FUND

| | |
|---------------------------|--------------------------|
| Sylvania Campus | \$432,869 |
| Cascade Campus | 84,424 |
| Extended Learning Campus | 12,998,617 |
| Transfers | 355,119 |
| Contingency | 435,330 |
| TOTAL APPROPRIATIONS | <u>14,306,359</u> |
| Intrafund Transfers | 633,037 |
| TOTAL CEU/CED (1900) Fund | <u><u>14,939,396</u></u> |

AUXILIARY FUND


| | |
|---|---------------------------|
| Facilities Usage | \$779,102 |
| Campus Activities | 314,454 |
| Sustainability Projects | 15,000 |
| Transfers | 142,545 |
| Contingency | 200,000 |
| TOTAL APPROPRIATIONS | <u>\$1,451,101</u> |
| Unappropriated Ending Fund Balance (see note) | 31,187 |
| TOTAL GENERAL FUND | <u><u>\$1,482,288</u></u> |

STUDENT ACTIVITIES FUND

| | |
|-----------------------------------|---------------------------|
| Sylvania Campus Programs | \$1,357,878 |
| Rock Creek Campus Programs | \$1,034,516 |
| Cascade Campus Programs | \$882,688 |
| Extended Learning Campus Programs | \$356,434 |
| District-wide Programs | \$335,733 |
| Contingency | \$260,276 |
| TOTAL STUDENT ACTIVITIES FUND | <u><u>\$4,227,525</u></u> |

Note: Unappropriated ending Fund Balance is not an appropriation.

CAPITAL PROJECTS FUND

| | |
|---|----------------------------|
| Capital Outlay | 7,556,413 |
| Contingency | 3,000,000 |
| TOTAL APPROPRIATIONS | <u>\$10,556,413</u> |
| Unappropriated Ending Fund Balance (see note)  | <u>3,175,022</u> |
| TOTAL CAPITAL PROJECTS FUND | <u><u>\$13,731,435</u></u> |


CAPITAL CONSTRUCTION FUND

| | |
|---|-----------------------------|
| Sylvania Campus | \$37,000,000 |
| Cascade Campus | \$45,500,000 |
| Rock Creek Campus | \$50,000,000 |
| Southeast Center | \$43,000,000 |
| District-wide Projects | \$47,000,000 |
| Contingency | 40,000,000 |
| TOTAL APPROPRIATIONS | <u>262,500,000</u> |
| Unappropriated Ending Fund Balance (see note) | <u>2,879,087</u> |
| TOTAL CAPITAL CONSTRUCTION FUND | <u><u>\$265,379,087</u></u> |

INTERNAL SERVICE-P.E.R.S. RESERVE

| | |
|---|----------------------------|
| Transfers | \$20,404,477 |
| Contingency | \$200,000 |
| Unappropriated Ending Fund Balance (see note) | <u>33,255,376</u> |
| TOTAL INTERNAL CHARGE-P.E.R.S. RESERVE | <u><u>\$53,859,853</u></u> |

EARLY RETIREMENT FUND

| | |
|---|---------------------------|
| Personal Services | \$1,334,848 |
| Contingency | 200,000 |
| TOTAL APPROPRIATIONS | <u>\$1,534,848</u> |
| Unappropriated Ending Fund Balance (see note)  | <u>890,110</u> |
| TOTAL EARLY RETIREMENT FUND | <u><u>\$2,424,958</u></u> |

Note: Unappropriated ending Fund Balance is not an appropriation.

DEBT SERVICE (G.O. Bonds) FUND

| | |
|---|---------------------|
| Debt Service | \$90,557,112 |
| Unappropriated Ending Fund Balance (see note) | 3,663,869 |
| TOTAL DEBT SERVICE (G.O. Bonds) FUND | <u>\$94,220,981</u> |

CAPITAL LEASE/PURCHASE FUND

| | |
|-----------------------------------|------------------|
| Debt Service | \$906,167 |
| Transfers | \$1,000 |
| TOTAL CAPITAL LEASE/PURCHASE FUND | <u>\$907,167</u> |

P.E.R.S. DEBT SERVICE FUND

| | |
|--------------------------------------|---------------------|
| Debt Service | \$16,183,593 |
| TOTAL DEBT SERVICE (G.O. Bonds) FUND | <u>\$16,183,593</u> |

Note: Unappropriated ending Fund Balance is not an appropriation.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of the Portland Community College District hereby imposes the taxes provided for in the adopted budget and that these taxes are hereby imposed and categorized for the tax year 2013-2014 and for 2014-2015 upon the assessed value of all taxable property within the Portland Community College District of Clackamas, Columbia, Multnomah, Washington, and Yamhill Counties, of the State of Oregon. The following allocation and categorization, subject to the limit of Section 11b, Article XI of the Oregon Constitution make up the aforementioned levy:

For the 1st year of the biennium period July 1, 2013 to June 30, 2014:

Amount Subject to the Education Limitation:

General Fund \$0.2828 per \$1,000 of assessed value*

****constitutionally established by Ballot Measure 50***

Amount Excluded from the Limitation (to repay G.O. Bonds):

Debt Service Fund \$47,804,770

For the 2nd year of the biennium period July 1, 2014 to June 30, 2015:

Amount Subject to the Education Limitation:

General Fund \$0.2828 per \$1,000 of assessed value*

****constitutionally established by Ballot Measure 50***

Amount Excluded from the Limitation (to repay G.O. Bonds):

Debt Service Fund \$48,623,118

AND, that the President of the Portland Community College District be hereby authorized and directed to file with the County Assessor of each County in which the Portland Community College District is located, a notice of tax levy and a true copy of the budget as finally adopted in accordance with the provisions of ORS 310.060 and ORS 294.555.

ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 20th DAY OF JUNE, 2013.

ATTEST:

APPROVED:

Dr. Preston Pulliams
District President

Denise Frisbee
Chair, Board of Directors



FORMS

- ED-50: Notice of Property Tax & Certification of Intent to Impose
a Tax, Fee, Assessment or Charge on Property for
Education District
- CC-1: Notice of Budget Hearing



Notice of Property Tax and Certification of Intent to Impose a Tax on Property for Education Districts

FORM ED-50

2013-2014

To assessor of: Clackamas, Columbia, Multnomah, Yamhill, and Washington, County.

☐ Check here if this is an amended form.

*Be sure to read instructions in the 2011-2012 Notice of Property Tax Levy Forms and Instructions booklet.

The PORTLAND COMMUNITY COLLEGE DISTRICT has the responsibility and authority to place the following property tax, fee, charge or assessment on the tax roll of CLACKAMAS, COLUMBIA, MULTNOMAH, YAMHILL, WASHINGTON, County. The property tax, fee charge or assessment is categorized as stated by this form.

| | | | | |
|-----------------------------|---------------------------------|-------------------|-------------------------------|---------------|
| PO Box 19000 | Portland | Oregon | 97280 | June 30, 2013 |
| Mailing Address of District | City | State | ZIP | Date |
| James Langstraat | Asst. Vice President of Finance | (971) 722-2911 | jim.langstraat@pcc.edu | |
| Contact Person | Title | Daytime Telephone | Contact person e-mail address | |

CERTIFICATION-- Check one box.

- ☒ The Tax rate or levy amounts certified in Part I are within the tax rate or levy amounts approved by the budget committee.
- ☐ The Tax rate or levy amounts certified in Part I were changed by the governing body and republished as required in ORS 294.45.

PART I: TOTAL PROPERTY TAX LEVY

| | | Subject to Education Limit | Rate-or-Dollar Amount |
|-----|---|-------------------------------|-----------------------|
| 1. | Rate per \$1,000 levied (within permanent rate limit) | 1 | \$0.2828 |
| 2. | Local option operating tax | 2 | |
| 3. | Local option capital project tax | 3 | |
| 4a. | Levy for bonded indebtedness from bonds approved by voters prior to October 6, 2001. | 4a | \$18,511,728 |
| 4b. | Levy for bonded indebtedness from bonds approved by voters after to October 6, 2001. | 4b | \$29,293,042 |
| 4c. | Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b). | 4c | \$47,804,770 |

PART II: RATE LIMIT CERTIFICATION

| | | | |
|----|--|---|----------|
| 5. | Permanent rate limit in dollars and cents per \$1,000 | 5 | \$0.2828 |
| 6. | Election date when your new district received voter approval for your permanent rate limit | 6 | |
| 7. | Estimated permanent rate limit for newly merged/ consolidated district | 7 | |

PART III: SCHEDULE OF LOCAL OPTION TAXES - Enter all local option taxes on this schedule. If there are more than two taxes, attach a sheet showing the information for each.

| Purpose (operating, capital project, or mixed) | Date voters approved local option ballot measure | First Year Levied | Final Year to be levied | Total tax amount-or-rate Authorized per year by voters |
|--|--|-------------------------|-------------------------------|--|
| | | | | |
| | | | | |
| | | | | |

50-504-075-6 (Rev. 12-12)

(see the back for worksheet for lines 4a, 4b and 4c)

File with your assessor no later than July 15, unless granted an extension in writing

Worksheet for Allocating Bond Taxes

Debt service requirements for bonds approved **prior to** October 6, 2001 (including advanced refunding issues):

| | Principal | Interest | Total |
|--------------|------------|-----------|------------|
| Bond Issue 1 | 3,495,000 | 124,753 | 3,619,753 |
| Bond Issue 2 | 10,835,000 | 2,983,500 | 13,818,500 |
| Bond Issue 3 | 984,236 | 180,764 | 1,165,000 |
| | Total A | | 18,603,253 |

Debt service requirements for bonds approved **on or after** October 6, 2001:

| | Principal | Interest | Total |
|--------------|--------------------|-------------|--------------|
| Bond Issue 1 | \$7,410,000 | \$8,764,250 | \$16,174,250 |
| Bond Issue 2 | \$3,795,000 | \$9,468,621 | \$13,263,621 |
| Bond Issue 3 | | | \$0 |
| | Total B | | \$29,437,871 |
| | Total Bond (A + B) | | \$48,041,124 |

| | | | | |
|--------------------|---|---------------------|-----------------|---------------------------------|
| Total Bonds | | Allocation % | X Bond Levy = | |
| Total A | = | <u>\$18,603,253</u> | = | <u>38.72%</u> |
| Total A + B | = | \$48,041,124 | = | \$47,804,770 |
| | | | | \$18,511,728 |
| | | | | (enter on line 4a on the front) |
| Total Bonds | | Allocation % | X Bond Levy = | |
| Total B | = | <u>\$29,437,871</u> | = | <u>61.28%</u> |
| Total A + B | = | \$48,041,124 | = | \$47,804,770 |
| | | | | \$29,293,042 |
| | | | | (enter on line 4b on the front) |
| | | | Total Bond Levy | <u>\$47,804,770</u> |
| | | | | (enter on line 4c on the front) |

Example --Total Bond Levy = \$5,000

Debt service requirements for bonds approved **prior to** October 6, 2001 (including advanced refunding issues):

| | Principal | Interest | Total |
|--------------|-----------|----------|----------|
| Bond Issue 1 | 5,000.00 | 500.00 | 5,500.00 |
| Bond Issue 2 | 3,000.00 | 250.00 | 3,250.00 |
| Bond Issue 3 | 1,000.00 | 100.00 | 1,100.00 |
| | Total A | | 9,850.00 |

Debt service requirements for bonds approved **after** October 6, 2001 (including advanced refunding issues):

| | Principal | Interest | Total |
|--------------|--------------------|----------|-------------|
| Bond Issue 1 | 3,000.00 | 50.00 | 3,050.00 |
| Bond Issue 2 | | | |
| | Total B | | 3,050.00 |
| | Total Bond (A + B) | | \$12,900.00 |

| | | | | |
|--------------------|---|--------------------|-----------------|---------------------------------|
| Total Bonds | | Allocation % | X Bond Levy = | |
| Total A | = | <u>\$ 9,850.00</u> | = | <u>76.357%</u> |
| Total A + B | = | \$ 12,900.00 | = | \$5,000 |
| | | | | \$3,818 |
| | | | | (enter on line 4a on the front) |
| Total Bonds | | Allocation % | X Bond Levy = | |
| Total B | = | <u>\$3,050.00</u> | = | <u>23.643%</u> |
| Total A + B | = | \$12,900.00 | = | \$5,000 |
| | | | | \$1,182 |
| | | | | (enter on line 4b on the front) |
| | | | Total Bond Levy | <u>\$5,000</u> |
| | | | | (enter on line 4c on the front) |

Notice of Property Tax and Certification of Intent to Impose a Tax on Property for Education Districts

FORM ED-50

2014-2015

To assessor of: Clackamas, Columbia, Multnomah, Yamhill, and Washington, County.

☐ Check here if this is an amended form.

*Be sure to read instructions in the 2011-2012 Notice of Property Tax Levy Forms and Instructions booklet.

The PORTLAND COMMUNITY COLLEGE DISTRICT has the responsibility and authority to place the following property tax, fee, charge or
assessment on the tax roll of CLACKAMAS, COLUMBIA, MULTNOMAH, YAMHILL, WASHINGTON, County. The property tax, fee charge or
assessment is categorized as stated by this form.

| | | | | |
|-----------------------------|---------------------------------|-------------------|-------------------------------|---------------|
| PO Box 19000 | Portland | Oregon | 97280 | June 30, 2014 |
| Mailing Address of District | City | State | ZIP | Date |
| James Langstraat | Asst. Vice President of Finance | (971) 722-2911 | jim.langstraat@pcc.edu | |
| Contact Person | Title | Daytime Telephone | Contact person e-mail address | |

CERTIFICATION-- Check one box.

- ☒ The Tax rate or levy amounts certified in Part I are within the tax rate or levy amounts approved by the budget committee.
- ☐ The Tax rate or levy amounts certified in Part I were changed by the governing body and republished as required in ORS 294.45.

PART I: TOTAL PROPERTY TAX LEVY

| | | Subject to Education Limit | Rate-or-Dollar Amount |
|-----|---|-------------------------------|-----------------------|
| 1. | Rate per \$1,000 levied (within permanent rate limit) | 1 | \$0.2828 |
| 2. | Local option operating tax | 2 | |
| 3. | Local option capital project tax | 3 | |
| 4a. | Levy for bonded indebtedness from bonds approved by voters prior to October 6, 2001. | 4a | \$14,955,135 |
| 4b. | Levy for bonded indebtedness from bonds approved by voters after to October 6, 2001. | 4b | \$33,667,983 |
| 4c. | Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b). | 4c | \$48,623,118 |

PART II: RATE LIMIT CERTIFICATION

| | | | |
|----|--|---|----------|
| 5. | Permanent rate limit in dollars and cents per \$1,000 | 5 | \$0.2828 |
| 6. | Election date when your new district received voter approval for your permanent rate limit | 6 | |
| 7. | Estimated permanent rate limit for newly merged/ consolidated district | 7 | |

PART III: SCHEDULE OF LOCAL OPTION TAXES - Enter all local option taxes on this schedule. If there are more than two taxes, attach a sheet showing the information for each.

| Purpose (operating, capital project, or mixed) | Date voters approved local option ballot measure | First Year Levied | Final Year to be levied | Total tax amount-or-rate Authorized per year by voters |
|--|--|-------------------------|-------------------------------|--|
| | | | | |
| | | | | |
| | | | | |

150-504-075-6 (Rev. 01-10)

(see the back for worksheet for lines 4a, 4b and 4c)

File with your assessor no later than July 15, unless granted an extension in writing

Worksheet for Allocating Bond Taxes

Debt service requirements for bonds approved **prior to** October 6, 2001 (including advanced refunding issues):

| | Principal | Interest | Total |
|--------------|------------|-----------|------------|
| Bond Issue 1 | 10,635,000 | 2,441,750 | 13,076,750 |
| Bond Issue 2 | - | - | - |
| Bond Issue 3 | - | - | - |
| | Total A | | 13,076,750 |

Debt service requirements for bonds approved **on or after** October 6, 2001:

| | Principal | Interest | Total |
|--------------|--------------------|-------------|--------------|
| Bond Issue 1 | \$7,780,000 | \$8,393,750 | \$16,173,750 |
| Bond Issue 2 | \$5,655,000 | \$7,610,488 | \$13,265,488 |
| Bond Issue 3 | | | \$0 |
| | Total B | | \$29,439,238 |
| | Total Bond (A + B) | | \$42,515,988 |

| | | | | |
|--------------------|---|-----------------|---------------|---------------------------------|
| Total Bonds | | Allocation % | X Bond Levy = | |
| Total A | = | \$13,076,750 | = | 30.76% |
| Total A + B | = | \$42,515,988 | = | \$48,623,118 |
| | | | | \$14,955,135 |
| | | | | (enter on line 4a on the front) |
| Total Bonds | | Allocation % | X Bond Levy = | |
| Total B | = | \$29,439,238 | = | 69.24% |
| Total A + B | = | \$42,515,988 | = | \$48,623,118 |
| | | | | \$33,667,983 |
| | | | | (enter on line 4b on the front) |
| | | Total Bond Levy | | \$48,623,118 |
| | | | | (enter on line 4c on the front) |

Example --Total Bond Levy = \$5,000

Debt service requirements for bonds approved **prior to** October 6, 2001 (including advanced refunding issues):

| | Principal | Interest | Total |
|--------------|-----------|----------|----------|
| Bond Issue 1 | 5,000.00 | 500.00 | 5,500.00 |
| Bond Issue 2 | 3,000.00 | 250.00 | 3,250.00 |
| Bond Issue 3 | 1,000.00 | 100.00 | 1,100.00 |
| | Total A | | 9,850.00 |

Debt service requirements for bonds approved **after** October 6, 2001 (including advanced refunding issues):

| | Principal | Interest | Total |
|--------------|--------------------|----------|-------------|
| Bond Issue 1 | 3,000.00 | 50.00 | 3,050.00 |
| Bond Issue 2 | | | |
| | Total B | | 3,050.00 |
| | Total Bond (A + B) | | \$12,900.00 |

| | | | | |
|--------------------|---|-----------------|---------------|---------------------------------|
| Total Bonds | | Allocation % | X Bond Levy = | |
| Total A | = | \$ 9,850.00 | = | 76.357% |
| Total A + B | = | \$ 12,900.00 | = | \$5,000 |
| | | | | \$3,818 |
| | | | | (enter on line 4a on the front) |
| Total Bonds | | Allocation % | X Bond Levy = | |
| Total B | = | \$3,050.00 | = | 23.643% |
| Total A + B | = | \$12,900.00 | = | \$5,000 |
| | | | | \$1,182 |
| | | | | (enter on line 4b on the front) |
| | | Total Bond Levy | | \$5,000 |
| | | | | (enter on line 4c on the front) |

NOTICE OF BUDGET HEARING

A meeting of the Board of Directors of Portland Community College District will be held on May 21, 2013
(Governing Body) (Date)

at 1:30 ☐ a.m. ☒ p.m. 1120 SW 5th Ave (15th floor), Portland, Oregon The purpose of this meeting
(Location)

is to discuss the budget for the fiscal year beginning July 1, 2013 as approved by the Portland Community College Budget Committee.
(District Name)

A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 722 SW 2nd Ave, Portland, Oregon
between the hours of 8:00 a.m. and 5:00 p.m. This budget was prepared on a basis of accounting that is [X] consistent [] not consistent with the
basis of accounting used during the preceding year. This budget is for an [] annual; [X] biennial budget period.
Major changes, if any, and their effect on the budget are explained below.

| | | |
|---|------------------|------------------------|
| Contact | Telephone Number | E-mail |
| James Langstraat, AVP of Financial Svcs | (971) 722-2913 | jim.langstraat@pcc.edu |

FINANCIAL SUMMARY - RESOURCES

| TOTAL OF ALL FUNDS | Actual 2009-2011 | Adopted Budget This year 2011-2013 | Approved Budget Next Year 2013-2015 |
|--|---------------------|---------------------------------------|--|
| 1. Beginning Fund Balance | \$280,041,308 | \$223,940,103 | \$355,600,144 |
| 2. Current Year Property Taxes, other than Local Option Taxes. | \$114,956,537 | \$118,437,000 | \$146,385,507 |
| 3. Current Year Local Option Property Taxes | \$0 | \$0 | \$0 |
| 4. Tuition and Fees | \$168,600,551 | \$161,489,298 | \$214,459,636 |
| 5. Other Revenue from Local Sources | \$82,426,747 | \$90,130,324 | \$89,599,458 |
| 6. Revenue from State Sources | \$142,655,315 | \$137,211,605 | \$140,488,601 |
| 7. Revenue from Federal Sources | \$256,330,396 | \$414,630,108 | \$429,610,022 |
| 8. Interfund Transfers | \$32,000,383 | \$30,578,801 | \$31,879,048 |
| 9. All Other Budget Resources | \$25,965,459 | \$201,916,359 | \$26,126,491 |
| 10. Total Resources | \$1,102,976,697 | \$1,378,333,598 | \$1,434,148,907 |

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

| | | | |
|---|-----------------|-----------------|-----------------|
| 11. Personnel Services | \$336,153,273 | \$336,555,803 | \$388,606,512 |
| 12. Materials & Services | \$118,019,053 | \$119,737,957 | \$127,658,315 |
| 13. Financial Aid | 230,788,097 | 386,650,968 | 402,821,316 |
| 14. Capital Outlay | \$68,130,977 | \$120,977,023 | \$230,668,687 |
| 15. Debt Service | \$79,462,930 | \$83,050,275 | \$107,646,872 |
| 16. Interfund Transfers | \$32,000,383 | \$30,578,801 | \$31,879,048 |
| 17. Operating Contingency | \$0 | \$95,163,182 | \$79,703,684 |
| 18. All Other Expenditures | \$0 | \$0 | \$0 |
| 19. Unappropriated Ending Fund Balance & Reserves | \$238,421,984 | \$205,619,589 | \$65,164,473 |
| 20. Total Requirements | \$1,102,976,697 | \$1,378,333,598 | \$1,434,148,907 |

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION

| Function | | | |
|---|---------------|---------------|---------------|
| Full-Time Equivalent Employees (FTE) for Function | | | |
| Instruction | \$236,079,313 | \$222,101,867 | \$236,009,285 |
| FTE | 1637.6 | 1785.92 | 1605.89 |
| Instructional Support | \$32,820,936 | \$41,518,036 | \$58,492,139 |
| FTE | 181.81 | 205.4 | 371.12 |

| | | | |
|--|-------------------------|-------------------------|------------------------|
| Student Services Other than Student Loans & Financial Aid | \$ 37,303,994 | \$ 41,207,243 | \$ 47,093,119 |
| FTE | 243.38 | 291.24 | 323.18 |
| Student Loans and Financial Aid | \$ 230,788,257 | \$ 386,650,967 | \$ 402,821,316 |
| FTE | 5.00 | 5.00 | 5.00 |
| Community Services (Enterprise) | \$ 46,253,658 | \$ 54,159,011 | \$ 59,906,238 |
| FTE | 120.14 | 127.63 | 171.58 |
| College Support Services Other than Facilities, Acquisition & Construction | \$ 102,181,790 | \$ 105,372,848 | \$ 122,932,736 |
| FTE | 392.69 | 444.17 | 451.89 |
| Facility Acquisition & Construction | \$ 67,663,454 | \$ 112,911,776 | \$ 222,500,000 |
| FTE | 24.00 | 37.20 | 23.30 |
| Interfund Transfers | \$ 32,394,541 | \$ 30,578,801 | \$ 31,879,048 |
| Debt Service | \$ 79,068,770 | \$ 83,050,275 | \$ 107,646,872 |
| Operating Contingency | \$ - | \$ 95,163,185 | \$ 79,703,681 |
| Unappropriated Ending Fund Balance and Reserves | \$ 238,421,984 | \$ 205,619,589 | \$ 65,164,473 |
| Total Requirements | \$ 1,102,976,697 | \$ 1,378,333,598 | \$1,434,148,907 |
| Total FTE | 2,604.62 | 2,896.56 | 2,951.96 |

STATEMENT OF CHANGES IN ACTIVITIES AND SOURCES OF FINANCING FROM LAST YEAR*

In March 2013, PCC issued the remaining \$174 million in GO bonds previously authorized in 2008, impacting fund balances, debt service and levy amounts in FY13-15.

PROPERTY TAX LEVIES

| | Rate or Amt Imposed | Rate or Amt Imposed | Rate or Amt Approved |
|---|---------------------|---------------------|----------------------|
| Permanent Rate Levy (Rate Limit <u>0.2828</u> per \$1000) | 0.2828 | 0.2828 | 0.2828 |
| Local Option Levy | 0 | 0 | 0 |
| Levy for General Obligation Bonds | \$67,090,666 | \$70,544,369 | \$96,427,888 |

STATEMENT OF INDEBTEDNESS

| Long Term Debt | Estimated Debt Outstanding on July 1 | Estimated Debt Authorized, but not incurred on July 1 |
|-----------------------------------|--------------------------------------|---|
| General obligation Bonds. | \$413,434,236 | \$0 |
| Other Bonds. | \$103,355,000 | \$0 |
| Other Borrowings. | \$225,000 | \$0 |
| TOTAL | \$517,014,236 | |

*If more space is needed to complete any section of this form, use the space below or add sheets.

**FINANCIAL MANAGEMENT POLICY
BUDGETARY POLICY
DEBT MANAGEMENT POLICY
INVESTMENT POLICY
POLICY ON CHANGES AFTER BUDGET ADOPTION
POLICY ON BUDGET TRANSFERS**

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
FINANCIAL MANAGEMENT POLICY

GOAL: To ensure the integrity of the College financial accounting and budgetary system and records; to prevent the unauthorized use and disposition of the College assets and resources; to ensure compliance with all existing laws, regulations and guidelines governing the accounting and budgetary operations of the College.

OBJECTIVES: To provide a solid and reliable foundation for financial planning and decision making by the Board of Directors, Budget Committee, the President and College staff.

- The College will maintain an accounting and financial reporting system that conforms to Generally Accepted Accounting Principles (GAAP) adopted by the Government Accounting Standards Board (GASB), the National Association of College and University Business Officers (NACUBO) and the Oregon Local Budget Law.
- The College will issue an audited Comprehensive Annual Financial Report (CAFR) that conforms with GAAP and GASB requirements and the standards and reporting guidelines of the Government Finance Officers Association (GFOA) of the United States and Canada.
- The College will utilize a basis of accounting designed for governmental operations in the General Fund, Special Revenue Funds, Capital Projects Funds and Debt Service Funds.
- The College will utilize a basis of accounting designed for proprietary fund type to account for operations that are financed and operated in a manner similar to a private business enterprise—where the intent is that costs (including depreciation) of providing goods or services on a continuing basis be financed or recovered primarily through fees and charges; or that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.
- The College will maintain an adequate cash balance equivalent to the total of the first three months of the fiscal year's expenditure requirements and shall provide a means to maintain the reserve through short-term borrowing, if necessary, in the event the goal is not achieved at the beginning of each fiscal year.
- The College will provide projections of operating revenues and expenditures, capital expenditures and debt service requirements comprised of the current fiscal year's projected results of operation and forecasts for the next two to three fiscal years.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
BUDGETARY POLICY

GOAL: To present a balanced budget that complies with the requirements of the state budget law; to provide a budget with a financial base sufficient to support high quality and innovative educational programs that are accessible and affordable to the residents of the district. To help the College administrators make informed choices about the provision of educational services and capital assets and to promote stakeholder participation in the process.

OBJECTIVES: To provide incentives to use financial resources wisely, to give responsibility for budget management to cost centers, and to increase flexibility to address changing needs.

- The College will maintain a balanced revenue portfolio including establishing tuition, fees, charges and an indirect costs rate that are sufficient to recover the cost of providing the services.
- The College will maintain an unappropriated balance in the General Fund equivalent to a minimum of 7% of the total operating expenditure requirements for the fiscal year.
- The College will establish a General Fund base budget for each cost center by taking the adopted budget for the current year and adjusting it for all policy level decisions that impact the budget. Policy level decisions are changes that affect the base budget and include, but are not limited to; budget augmentations as a result of granting cost of living increases, contractual salary requirements, changes in benefit costs, and other augmentations authorized by the President and the Board.
- General Fund operating surplus, if any, will be used first to bring the fund balance to a minimum 7% level and any excess will be allocated to enhance instructional programs including allocating resources to finance critical equipment needs and technological infrastructure.
- The College will maintain a contingency account to meet unanticipated requirements that may occur during the budget year.
- The College will maintain and update a multi-year capital maintenance project list. This list will be the basis in budgeting for the annual capital maintenance requirements. The College will also maintain a Capital Projects Fund to account for capital expenditures, including the annual appropriation of resources to finance the capital maintenance requirements. In the event that available resources are not sufficient to fund the annual capital maintenance requirements, projects in the lists will be prioritized based on the following criteria: a) maintenance projects to correct safety and health issues, b) maintenance projects to correct potential liability issues including compliance with the ADA (Americans with Disabilities Act) requirements, and c) energy saving projects.
- The College will seek to maximize the use of one-time resources for those programs and projects that would generate future benefits/savings and will not use them to fund on-going commitments.
- The College will annually review the results of the operations of the Proprietary Funds to ensure that fees and charges are set at the level sufficient to recover the cost of providing the services.
- The College will strive to provide maximum flexibility to cost center managers in budgeting for experimental programs.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
DEBT MANAGEMENT POLICY

GOAL: To ensure compliance with the requirement of the Oregon Revised Statute governing public borrowing and issuance of bonds. To provide sufficient funds to meet current and future debt service requirements on all indebtedness and to ensure full compliance with the terms and conditions outlined in the bond resolution.

OBJECTIVES: To provide the most efficient means of financing the College's short-term and long-term capital needs and to provide sufficient resources to pay for the College's obligations when they mature.

1) The College shall issue bonds and other obligations in accordance with the guidelines and limitations set forth in Chapters 287 and 288 of the Oregon Revised Statutes (ORS) and Chapter 170, Divisions 55, 60, 61, 62, 63 and 71 of the Oregon Administrative Rules (OAR).

a) **LIMITATION ON INDEBTEDNESS:**

- i) The College's outstanding debt at anytime shall not exceed 65 percent of the Colleges' legal debt margin. (The legal debt margin of the College is currently at 1.5% of the total real market value of properties within the assessment district.)
- ii) Obligations issued in anticipation of taxes (TAN) and other revenues (TRAN) shall not exceed 80 percent of the amount budgeted to be received for the fiscal year and shall not be issued prior to the beginning of, and shall mature not later than the end of the fiscal year in which the taxes or other revenues are expected to be received. The College shall follow the Federal laws and regulations governing these types of obligations at all times.

b) **METHOD OF SALE:**

- i) The College shall use the competitive bid process when issuing debt obligations, except for section iii provided below.
- ii) The College shall prepare and make available upon request, to bidders and investors, a preliminary official statement containing all relevant information required by Section 287.018.
- iii) The College may use an alternative method such as negotiated sale, private placement or limited public offering if it can be clearly demonstrated that such method may produce the most cost effective results.
- iv) The College shall maintain a debt rating of no lower than A on all its outstanding indebtedness.
- v) The College may obtain a credit enhancement device providing additional security for the payment of all or any portion of the amounts owing on the bonds or for the purpose of funding, in lieu of cash, all or any portion of the debt service reserve. Credit enhancement may be in the form of letter of credit, line of credit, municipal bond insurance or other device or facility used to enhance the creditworthiness or marketability of the obligations.

2) The College shall maintain a debt service fund to account for property tax revenues levied to pay for the maturing principal and interest of general obligation bonds and to establish an adequate fund balance to meet the cash outlay requirements until property tax revenues are received.

a) **FINANCIAL ACCOUNTABILITY:**

- i) The College shall establish a debt service fund to account for the revenues and other financing sources for payment of the maturing principal and interest on its outstanding obligations.
- ii) The College shall maintain adequate funds in the debt service account to meet the cash outlay requirement for payment of maturing principal and interest until property tax revenues and revenues from other financing sources are received.

3) General obligation indebtedness shall only be used to finance major capital construction, acquisition and maintenance projects.

a) **FINANCING PROPOSALS:**

- i) Financing proposals or other extensions of College credit through sale of securities, execution of loans or making of guarantees directly or indirectly, or the lending or pledging of the College credit, shall be referred

to the Associate Vice President of Finance who shall be responsible to secure the approvals of the Vice President of Administrative Services and the President.

- ii) The College shall consider seeking voter approval on all general obligation bond issues for major capital improvement projects before considering other financing options.
 - iii) The College may consider using certificate of participation bonds to fund capital and other major projects if sufficient revenues are available to pay the obligation in the future. In addition, the College may consider other types of lease arrangements if deemed beneficial to the College.
- 4) The College shall periodically monitor the changes in interest rates and where feasible and beneficial, refund the existing debt in accordance with the guidelines, procedures and policies of the Office of the State Treasurer.
- a) For advance refunding, a minimum of 3.00% in present value savings shall be achieved before proceeding.
 - b) For current refunding, the College shall review on a case-by-case basis the benefits that the refunding in question would generate.
- 5) The College shall employ professional, technical and legal services to ensure the most cost effective method of selling the bonds. These services may include legal services (bond counsel), financial advisory services and paying agents. The College shall avoid, when appropriate, employing the services of financial advisors who can also be underwriters in order to avoid conflicts of interest and to achieve the best benefits for the College.
- 6) The College shall secure ratings from Moody's, Standards and Poor's and/or other rating agencies on all sales of indebtedness when it is deemed to be beneficial to the College.
- 7) Debt service reserves for non-voter approved obligations:

Indebtedness under this category includes, but is not limited to, certificate of participation (COP) bonds, revenue bonds, limited taxable general obligation bonds, pension obligation bonds and certain long-term lease financing.

- a) Unlike voter approved obligations where the payment for debt service is made through an annual property tax levy, the resources to pay the debt service on non-voter approved obligations come from the general operating resources of the College. It is a good financial practice to set aside a reserve to pay the debt services of these obligations to prevent default in time of financial difficulties.
- b) As a guide, the College shall consider maintaining a debt service reserve equal to 100% of one year's debt service requirement. This is to allow the College to have more time to implement measures due to contractual obligations. The exact level will be determined on a case by case basis by the President, based on recommendations from the Vice President of Administrative Services and the Associate Vice President of Finance.
- c) Exception—exceptions can be made if the annual debt service payment on the indebtedness is under \$250,000 or as directed by the President when such an exception is warranted.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2013-2015 BUDGET
INVESTMENT POLICY

Scope

This Policy applies to activities of PCC with regard to investing all corporate cash. Even if not expressly referenced or cited, this Policy is intended to comply with Oregon Revised Statutes, Chapter 294, or other regulations governing Oregon public agencies. Investment of any tax-exempt borrowing proceeds and of any debt service funds will comply with section 148 of the 1986 Tax Reform Act, and related amendments.

The PCC Board adopted the Oregon Public Contract Guideline 125-310-090 under which the College may, without competitive bidding, contract for the purpose of the investment or borrowing of funds when such investment or borrowing is contracted pursuant to duly enacted statute.

Objectives

The primary objectives of investment activities shall be:

1. Preservation of capital - Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate default risk and interest rate risk.¹
 - A. Default Risk - The risk of default may be mitigated by investing in high grade securities, and diversifying the investment portfolio so that potential losses on individual securities will be minimized.
 - B. Interest Rate Risk - The risk that the market value of securities in the portfolio will decline due to changes in general interest rates shall be mitigated by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations.
2. Liquidity - Investments shall be undertaken in a manner that seeks to ensure sufficient liquidity to meet all operating requirements which might be reasonably anticipated.
3. Diversification - Investments shall be taken in a manner that seeks to avoid incurring unreasonable and avoidable risks by concentration in specific security types, industries or financial institutions.
4. Yield - The investment office shall strive to maintain a maximum rate of return throughout budgetary and economic cycles given the constraints and spirit of these Guidelines. Performance of the investment portfolio shall be measured against the yield of the 13-week Treasury Bill, and/or the monthly net yield of the Local Government Investment Pool.

Delegation of Authority

The Associate Vice President of Finance shall function as the Investment Officer and shall maintain the right to approve staff members to authorize transactions on behalf of PCC, subject to the investment policies contained herein. The Investment Officer and staff members approved to authorize transactions must be bonded individuals.

¹The portfolio will assume some risk by allowing investment in non-government obligations. Sovereign and exchange risk are not a factor as the College is prohibited from investing in foreign assets.

PORTLAND COMMUNITY COLLEGE
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INVESTMENT POLICY

PCC will hold the investment officer, staff and PCC officials harmless from personal liability for losses that might occur pursuant to administering investments while acting in accordance with these Investment Guidelines.

Prudence

Funds of the College shall be invested only in eligible investments specified in ORS 294.035, and based on policy approved by the Board of Directors. In choosing among eligible investments, the Investment Officer shall be governed by the *"Prudent Investor"* rule, which states, *"Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of their capital as well as the income to be derived."* The prudent investor rule shall be applied in the context of managing the overall portfolio.

Investment Maturity

Maturity limitations will depend upon whether the funds being invested are considered short-term or long-term. Funds required for current operating expenses will be considered short-term, all other funds will be considered long-term. Investments will be limited to those which, based on PCC's then-current projected cash requirements, can be held to maturity. Investments shall not be made predicated upon selling the security prior to maturity. However, the Investment Office may adjust the contents of the portfolio based on the available markets and the relative values of competing instruments. Investment maturities for operating funds shall be scheduled to coincide with projected cash flow needs. Unless matched to a specific cash flow, the College will not invest in securities maturing more than three (3) years from the date of purchase. Investment of capital project funds will be timed to meet projected contractor payments.

Monitoring and Adjusting the Portfolio

The Investment Office shall routinely monitor the contents of the portfolio comparing the holdings to the markets, relative values of competing instruments, changes in credit quality, and benchmarks. If there are advantageous transactions, the portfolio may be adjusted accordingly.

Guidelines Review

These Guidelines shall be reviewed and readopted annually by PCC's Board of Directors to ensure it is updated to reflect any changes from the legislature. Prior to adoption, the Guidelines will be submitted to the Oregon Short-Term Fund Board for comment in accordance with ORS 294.135a.

Accounting Method

PCC shall comply with all required legal provisions and Generally Accepted Accounting Principles (GAAP). The accounting principles are those contained in the pronouncements of authoritative bodies including but not necessarily limited to, the American Institute of Certified Public Accountants (AICPA); the Government Accounting Standards Board (GASB); and the Financial Accounting Standards Board (FASB).

Reports

A quarterly report of outstanding investments will be prepared at the direction of the Associate Vice President of Finance and distributed to the Vice President of Administrative Services.

Total Prohibitions

Purchase of standby commitments, or forward commitments in excess of 14 days (in accordance with ORS 294.145(1))are specifically prohibited.

Securities not specifically addressed by these Guidelines are prohibited for investment purposes.

Diversification by Security Type and Institution

Authorized U.S. Securities - The following U.S. Government and Federal Agency securities are authorized for purchase (Obtain a periodical update from State Treasury):

| <u>Investment Instrument</u> | <u>Maximum Percent of Portfolio</u> |
|------------------------------|---|
|------------------------------|---|

| | |
|---------------------------|------|
| U.S. Treasury Obligations | 100% |
|---------------------------|------|

| | |
|--|------|
| Securities of U.S. Government Agencies and Instrumentalities | 100% |
|--|------|

| | |
|--|-----|
| Bankers' Acceptances and Bank Deposits - | 50% |
|--|-----|

Demand deposits, certificates of deposit, or bankers' acceptances issued by approved commercial banks which have obtained a rating of A1 (Standard and Poor's) or A2 (Moody's), or an equivalent rating by any nationally recognized rating agency, must meet the same asset requirements as those discussed under *Repurchase Agreements*. Bank deposits must be FDIC Insured, and collateralized at 25%.

Exception to the yield objective and asset requirements (discussed under Repurchase Agreements) may be made for deposits in financially sound community banks and savings & loan associations for up to \$100,000 if it is deemed by the President to be pertinent to the College's financial and operational interests.

No more than 25% of the total portfolio shall be invested in instruments which represent the liability of a single commercial bank, bank holding company, or savings & loan association.

| | |
|------------------------|-----|
| Corporate Indebtedness | 35% |
|------------------------|-----|

Commercial paper must be rated A1 by Standard & Poors or P1 by Moody's, or an equivalent rating by any nationally recognized rating agency. Corporate notes, bonds and debentures must be rated AA or better by Standard & Poor's or Aa or better by Moody's, or an equivalent rating by any nationally recognized rating agency.

Corporate indebtedness is subject to a valid registration statement on file with the Securities and Exchange Commission (SEC) or issued under the authority of section 3(a)(2) or 3(a)(3) of the Securities Act of 1933 as amended. Corporate indebtedness must be issued by a commercial, industrial or utility business enterprise, or by or on behalf of a financial institution.

Investment in corporate indebtedness shall be limited to a maximum of 5% for one corporate entity.

| | |
|-------------------------|-----|
| Repurchase Agreements - | 25% |
|-------------------------|-----|

In accordance with ORS 294.035(11), investments in repurchase agreements must be for no more than seven (7) days and must be at least 102% collateralized by direct U.S. Government or U.S. Government agency securities. Banking institutions from which repurchase agreements are purchased must have holding company assets of at least \$5 billion and execute a master repurchase agreement with the College. PCC will not enter into any reverse repurchase agreements.

| | |
|--|-----|
| Regional, State and Municipal Debt Obligations - | 25% |
|--|-----|

PCC will limit its purchase of debt obligations to municipalities which have obtained a rating of A (Standard and Poor's) or A2 (Moody's) or better on Revenue Bonds, or an equivalent rating by any nationally recognized rating agency, or a BBB+ (Standard and

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Poor's) or Baa-1 (Moody's) rating or better on General Obligation Bonds or an equivalent rating by any nationally recognized rating agency.

Investment Pools - PCC is allowed to participate in the following pools:

- | | | |
|--------------------------|--|-------|
| <input type="checkbox"/> | Local Government Investment Pool (LGIP), up to the legal limit according to ORS 294.810. | 75% |
| <input type="checkbox"/> | Oregon Arbitrage and Investment Management Program (OAIM) established by ORS 902.107 & 108, with the consent of the Board. | 100%* |

* Bond proceeds only.

Safekeeping and Collateralization

All securities purchased other than the Pools pursuant to these Guidelines will be held in safekeeping. The purchase and sale of securities will be on a delivery versus payment basis. Securities will be held in the custody of PCC's relationship banks. The custodian shall issue a safekeeping receipt to PCC listing the specific instrument, rate, maturity and other pertinent information. In the event that a security delivery fails, the primary investment agent shall issue a "due bill" and shall not collect the settlement proceeds until the security is duly delivered in accordance with ORS 294.145(4). Repurchase agreements will be subject to the safekeeping requirements. Demand and time deposits shall be collateralized through the state collateral pool as required by statute for any excess over the amount insured by an agency of the United States government.

ORS 294.145 (11) requires repurchase agreement collateral to be limited in maturity to three years and priced according to percentages prescribed by written policy of the Oregon Investment Council or the Oregon Short-Term-Fund (OSTF) Board. On March 12, 1996, the OSTF Board adopted the following margins:

| | |
|---|------|
| US Treasury Securities: | 102% |
| US Agency Discount and Coupon Securities: | 102% |
| Mortgage Backed and Other: | 103% |

Primary Investment Agents

Primary investment agents should be licensed securities dealers and financial institutions who are financially sound and have a good reputation in the community. The Investment Officer shall maintain a list of authorized investment agents and will be responsible for ensuring that all investment agents are presented with a copy of these Guidelines prior to entering into any transaction. On an annual basis, the firms performing investment services shall provide their most recent financial statements or Consolidated Report of Condition (call report) for review. Further, there should be in place, proof as to all the necessary credentials and licenses held by employees of the broker/dealers who will have contact with PCC. PCC shall conduct an annual evaluation of each firm to determine if it should remain on the list. The authorized agent must acknowledge that all investments transactions entered into with PCC will be made in accordance with the Guidelines. Any firm is eligible to make an application to PCC to be added to the list of authorized investment agents, and upon due consideration and approval may be added to the list. If a primary agent does not comply with the Guidelines, they will be removed from the list and will not be considered for future services.

Investment Guidelines Adoption

These Investment Guidelines are adopted by the PCC Board this 21st day of August, 1997.

BUDGET TRANSFERS

In the General Fund, there are two different methods of establishing legal budget authority. These methods determine the level of the College's budgetary compliance with the requirement of the Oregon Revised Statute governing budgets. For campuses, a total amount is appropriated for each of the following cost centers:

- Sylvania Campus
- Rock Creek Campus
- Cascade Campus
- Extended Learning Campus

For non-program areas (Office of Academic and Student Affairs; Office of the President; Office of the District Vice President; and Administrative Services Division), budgets are adopted by major category of expenditure, as follows:

- Personal Services
- Materials and Services
- Capital Outlay
- Transfers

Generally, budget changes do not increase the overall spending authority for a program or department; they simply move spending authority from one account to another. With the exception of the non-program areas (Office of Academic and Student Affairs, Office of the President, Office of the District Vice President and Administrative Services), campuses and/or programs may transfer spending authority between and within categories of expenditures (personal services, materials and services, and capital outlay).

Examples:

- Monies budgeted for materials, services and supplies may be transferred to equipment, or salary budget may be moved to supplies, etc. with the approval of the cost center manager or Campus President.
- Transfers that do not increase or decrease the cost center base budget. Example: Transfer of money between object code and/or program within the Cost Center budget like from A40100 account 03010 Supplies to A40100 account 03925 Travel or from A40100 Dean of Instruction to A40414 Mathematics program. Note that in this example, the budget remains within the cost center.
- For cost centers that are budgeted by expense category, transfers of funds within the expenditure category. Example: from one salary account to another salary account.

For the Non-Program areas, budget transfers between object category of expenditures (i.e., from salary to materials and services or vice versa) will require Board approval through a supplement budget process (see below) to meet the legal requirements. However, internally, the budget authority is still at the Executive level.

SUPPLEMENTAL BUDGETS

Should circumstances arise during the fiscal year that require expenses to be paid that were not budgeted, the College receives revenue it did not plan for in its budget, or changes in budget authority levels are needed, it may be possible to change the Adopted Budget through the supplemental budget process.

I. CRITERIA

Changes to the budget can be made after adoption through a supplemental budget process, but they are restricted by statute. The conditions under which an entity may propose a supplemental budget are:

- a. An occurrence or condition which was not known at the time the budget was prepared which requires a change in financial planning.
- b. To expend specific purpose grants, gifts, bequests, or devices received after the budget was adopted.
- c. To expend proceeds of certain bonds.
- d. To provide for the debt service of certain bonds.

II. SUPPLEMENTAL BUDGET TYPES

There are two types of supplemental budgets. The size of the budget change is the primary determining factor as to which type of supplemental budget must be used. A supplemental budget is valid only through June 30 of the biennium fiscal period in which it is adopted. A supplemental budget does not authorize the governing body to impose additional property taxes.

1) Supplemental Budget by governing body resolution. Examples:

- Budget transfers between appropriation units within a Fund or transfers of money that increase or decrease the base budget of the cost center:
 Example: Transfer from the general contingency account to an appropriation unit or transfers between Cost Centers, i.e.: moving funding from the Sylvania Campus to the Cascade Campus or vice versa.
- For cost centers that are budgeted by expenditures category, transfers between categories of expenditures at a consolidated level requires Board approval by resolution. Example: transfer from a salary account to a materials and services account or vice versa.
- Changes to Budgeted Inter-fund Transfers (Transfers between funds)
 Example: transfer from the General Fund to the Contracts and Grants Fund, or from the Student Activities Fund to the General Fund.

2) Supplemental Budget by public hearing. Examples:

- Transfers between Cost Centers, programs, expenditure categories, or funds that have no prior budget for transfers in or transfers out, and
- The amount of the transfer exceeds the established threshold (see formula below).

III. PROCESS AND PREPARATION OF SUPPLEMENTAL BUDGET

1) If the supplemental budget will adjust the current adopted budget by more than 10 percent of the fund's expenditures, or if the supplemental budget will create a new fund, program, or appropriation category, the process to adopt the supplemental budget must follow the same approval and notification process used in adopting a biennial operating budget. Budget Committee approval is not required, but the changes must be adopted through a public hearing.

To calculate the 10% threshold:

| | |
|------|---|
| | Total Fund, Program, or Appropriation Category Budget |
| Less | <u>Budgeted Transfers, Unappropriated Ending Fund Balance and Contingency</u> |
| | Net Operating Budget |
| X | <u>10%</u> |
| | Maximum Budget Increase Allowed without Budget Committee Approval |

2) If the supplemental budget will adjust the current budget by less than 10 percent of the fund's budgeted expenditures, the supplemental budget may be adopted by resolution of the governing body at a regularly scheduled board meeting. Notice of the regular meeting in which the supplemental budget will be adopted must be published once not less than 7 days before the meeting.

IV. PERMANENT VS. TEMPORARY TRANSFERS

• TEMPORARY

These are transfers of funds made during the budget period that “temporarily” increase or decrease the cost center/department/division budget without affecting the cost center’s base budget total. These are generally housekeeping entries with a goal of eliminating a perceived over expenditure in a line item. An example of this is a transaction moving budgeted appropriation from a supplies account to a travel account. This kind of budget transfer only affects the budget period in which it is processed.

• PERMANENT

These are transfers of funds that increase or decrease the cost center base budget, the effect of which carries over to the ensuing fiscal year. An example of this is updating the cost center budget for a cost of living increase.

V. EXCEPTIONS TO THE SUPPLEMENTAL BUDGET PROCESS

Certain expenditures are exempt from the requirement of the Local Budget Law. The most common exceptions are:

- a. Expenditures of proceeds from sale of certain bonds may be made during the current year without adopting a supplemental budget. An example would be expenditures of the proceeds of a voter approved general obligation bond.
- b. Expenditures to pay debt service on certain bonds, which are authorized and issued during the biennium fiscal period, may be made without adopting a supplemental budget. An example of this is a bond issued for refunding purposes.
- c. Expenditure of funds irrevocably placed in escrow for the purpose of defeasing and paying bonds.
- d. Expenditure of funds to deal with damage or destruction from a civil disturbance or natural disaster may be made after enactment of a resolution authorizing the expenditure or adoption of a supplemental budget.
- e. Expenditures of money refunded after a purchase has been returned may be made after enactment of a resolution authorizing the expenditures.

PORTLAND COMMUNITY COLLEGE
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POLICY ON BUDGET TRANSFERS

OBJECTIVE:

To provide the most efficient means of managing budget transfer transactions processed during the budget period; to provide better control in managing the budget and to limit budget transfers to transactions that have a material effect in the cost center/department/division budget.

BACKGROUND:

Each year the Budget Office processes and posts an average of 11,500 budget transfer transactions ranging from transfers from the contingency account to transfers between line items within the campus/department/division budgets. In FY 2010 there were 6,116 budget transfer transactions processed and posted, of which 1,980 were initiated at the campus / department / division budget level transferring budget between line items. Amounts ranged anywhere from \$10 to a few thousand and were mostly submitted to provide funds for unbudgeted expenditures incurred within an organization code or to eliminate a perceived over-expenditure.

RECOMMENDATION:

In order to minimize staff time and to efficiently and effectively manage and monitor the campus/ division/ department's budget, the following is recommended:

- 1) Record the expense where it is incurred. If the expense is for supplies, put it in supplies; if it is for travel, put it in travel. Do not search for a line item with a budget that will accommodate the charges. Recording an expense in the proper account code will create historical information on the level of expenditures required for the program and this will help managers to determine the amount of annual budget needed to operate the program. This will also help justify the need for any budget augmentation requests.
- 2) Do not chase over-expenditures with budget transfers. Check the Organization code bottom line total for sufficient unencumbered funds to accommodate the expenditures. If not available, check the budget at the roll-up level.
- 3) If two or more departments pool their purchase for savings and/or to use discounts, put the account codes in the requisition. Refrain from transferring funds between departments.
- 4) The best time to evaluate your budget needs is the beginning of the biennial budget process. This process is your opportunity to budget the money where you plan to spend it. After the budget is adopted, your budget is established for two years. Therefore, when evaluating your current fiscal year's need, it is advisable to monitor and check your budget on a quarterly or monthly basis, especially if you find a need to do budget transfers to re-align your line item expenditures.
- 5) Consider the materiality of the amount being transferred. As a general rule, we recommend limiting budget transfers to amounts greater than \$500. Use Banner Form FWAJVCQ to process your transfer. Call or email the Budget Office if you need assistance on the use of the form.
- 6) Recall that we operate on a base budget principle, meaning, your current year budget is the same as last year's budget, adjusted only for globally approved augmentations such as cost of living increases or any new initiatives approved by the Cabinet. This means the amount in your line item budget last year is carried forward to your current year's budget. Therefore, any budget transfers processed and posted during the current year are all temporary in nature. If the intent is to make the budget transfer permanent, notify the Budget Office so the next year's budget will be adjusted to reflect the changes.
- 7) Charging labor cost to another campus/division/department can be accomplished using payroll FOAPAL override on the timesheet. You do not need to process a budget transfer for these transactions unless the charges are permanent in nature, meaning it will carry-over to the next fiscal year in which case, you will need to work with the Budget Office to effect the transfer. Please check with the Payroll Office regarding how to do a FOAPAL override.



GLOSSARY & ACRONYMS

Appropriation

The legal authorization to spend and collect funds. The Board of Directors adopts a Resolution and Order setting budget appropriations for the ensuing year. Expenditures cannot legally exceed appropriations, and appropriations lapse at the end of the fiscal year.

Approved Budget

(see BUDGET PHASES)

Assessed Value (AV)

The value of a property, as determined by the Department of Assessment and Taxation.

Audit

The annual review and report of the financial status and procedures of the College, performed by an outside auditor. The report addresses the financial condition of each fund and compares actual expenditure and revenues to budgeted amounts. The audit also reviews procedures for compliance with statutes.

Benchmarking

A systematic process of searching for best practices, innovative ideas, and highly effective operating procedures that leads to superior performance—and then adapting those practices, ideas and procedures to improve the performance of one's own organization.

Biennium

The College prepares and adopts a budget based on a 2-year period from 12:01 a.m. July 1 to midnight the June 30 two years later. For example, the current FY13-15 biennium begins 7/1/13 and ends 6/30/15.

Board of Directors

The seven-member policy board for the College, comprised of elected officials.

Bonded Debt

Debt which is in the form of General Obligation or Revenue Bonds. Repayment is made by revenues from tax collections and operating revenues.

Bond Rating

A rating based on the issuer's perceived ability to repay a bond debt. The College continues to maintain favorable bond ratings with Standard and Poor's Corporation and Moody's Investors Service, Inc, which rate the College at AA respectively.

Budget Committee

The Board of Directors, which reviews the Proposed Budget. Their action on the Proposed Budget results in the Approved Budget.

Budget Phases

Local Budget Law and College procedures require that the adopted budget for each fiscal year be the result of a three-step process that requires input by the Board of Directors, the Budget and Policy Advisory Commission, management, and citizens before final appropriations are authorized. These three steps include:

Proposed Budget- The document developed by College management based on requests for programs and appropriations from staff and reviews by the Budget Committee in a public hearing(s).

Approved Budget- The Proposed Budget is reviewed, modified, and developed into the Approved Budget, which then is submitted to the Board of Directors for adoption following additional public hearing(s).

Adopted Budget- The acceptance of the Approved Budget authorizes actual appropriations. Rates and charges and other specific actions are adopted by the Board, in addition to the Budget Resolution.

Budget Planning and Advisory Committee (BPAC)

An internal advisory group consisting of College leadership staff to provide insight, perspectives, and ideas to the President concerning strategic planning, budget priorities and opportunities, and to integrate the College Educational Master Plan into planning for the "next biennium" and "next year" College budget.

Budget Resolution

The Resolution and Order adopted by the Board of Directors which sets appropriations for the ensuing biennium. Expenditures cannot legally exceed appropriations, and appropriations lapse at the end of the biennium.

Business Process Reengineering (BPR)

This is the fundamental rethinking and redesign of business process to achieve dramatic improvements in critical, contemporary measures of performance, such as cost, quality, service and speed.

Capital Threshold

The point at which equipment and improvements are capitalized as an asset of the College on the financial statements. Equipment costing over \$5,000 is capitalized, and buildings and improvements costing over \$50,000.

Contingency

An appropriated amount in a given fund which can be used for the purchase of Personal Services, Materials & Services, or Capital Outlay. Expenditure of the contingency funds does not require a supplemental budget or public hearing, but does require Board action to transfer the contingency to line item appropriation(s).

Discretionary Resources

Funds that can be spent for virtually any purpose, unlike a grant which must be spent on a specific project. Discretionary resources may be appropriated for any purpose within the restrictions set by the Budget Committee, Local Budget Law, and the Board of Directors.

Expenditure

An expense made by the College for any purpose.

Fiscal Year

The period from 12:01 a.m. July 1 to midnight the following June 30.

FTE

An acronym for full-time equivalent which typically aggregates all subjects (part-time and/or full-time) to a single full-time equivalency. For PCC, this acronym may be referring to either full-time equivalent employees or full-time equivalent students, dependent upon the context.

Fund

An independent budgetary, fiscal, and accounting entity used to track the expenditure and collection of appropriations for a specified purpose.

Fund Balance

In the case of funds subject to budgetary accounting, "Fund Balance" represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves, and appropriations for the period.

General Obligation Debt

Long-term debt which is backed by credit and can be paid by assessment of property taxes.

Grant

A donation or contribution of cash by a third party.

Instruction

Techniques or procedures used to conduct learning activities. For budgetary purposes, it includes, but is not limited to, expenditures relating to the salary and benefits of instructors, instructional supplies, teaching aides, references and methods of testing and evaluation.

Instructional Support Services

Activities and programs that support instruction. It includes, but is not limited to, administrative support, supplies and equipment, and office space.

Internal Service Fund

A fund properly authorized to finance, on a cost reimbursement basis, goods or services provided by one organizational unit to other organizational units of the municipal College.

Lower Division Transfer (LDT)

Courses designated as transferable to most public and private colleges and universities. Courses may be applied to specific program requirements or to General Education elective requirements for Associate of Applied Science and Associate of General Studies Degrees.

Materials and Services

Expenditure category including costs of commodities, supplies and services provided by sources either outside or within the College (e.g. interfund reimbursements).

Modified Accrual Basis

The accrual basis of accounting adapted to the governmental fund-type measurement focus. Under this basis of accounting, revenues and other financial resource increments, such as bond proceeds, are recognized when they become susceptible to accrual, that is, when they become both measureable and available to finance expenditures in the current period.

Non-Credit Enrollment

Students enrolled only in non-credit courses or for whom non-credit classes constitute the majority of their course load.

Object Code

The accounting category to which an expenditure or revenue should be charged. (e.g. Travel)

Pay Plan

Plan specifying the rate of pay for each job classification and employee of the College.

Personal Services

Expenditures for College related personnel costs (salaries and benefits).

Population

The number of inhabitants in the District according to certified estimates of population made by the State Board of Higher Education.

Portal

A system of integrated programs designed to make it easier for a user to find information. A portal is simply a web site that offers a doorway into a world of information. The portal provides access to personal records, business services and advanced communication tools in a collaborative environment. These tools include e-mail, chat, forums, course tools, targeted announcements and more. The purpose of all these integrated programs is to provide convenience and a sense of community to the user. A portal assists the user struggling with the current puzzle of diverse content and services in our journey to offer convenient, streamlined and individualized services.

Professional Technical (or Vocational Education)

Courses designed to build skills and knowledge which will qualify the student for employment in business and industry. It includes courses designated as Vocational Preparatory (entry level skills), Vocational Supplementary (skills upgrading) and Apprenticeship.

Program

A group of related activities aimed at accomplishing a major service or function for which the College is responsible.

Project

A budget unit relating to a defined set of improvements or a study.

Proposed Budget

(See Budget Phases)

Publish or publication

The method of giving notice or making information or documents available to members of the general public.

Restricted Fund Balance

Any portion of ending fund balance of which the use is subject to externally enforceable legal restrictions imposed by creditors, grantors, contributors, laws or regulations of other governments.

Revenue

The gross receipts and receivables derived from taxes, tuition fees, state shared revenues and from all other sources, but excluding appropriations, allotments and return of principal from investment of surplus funds.

Special Revenue Fund

A fund authorized and used to finance particular activities from the receipts of revenues that are legally restricted to expenditures for specific purposes.

Student Support Services

Programs and activities that support student needs including, but not limited to, student services administration, social and cultural development, counseling and career guidance, financial aid administration, admission, student records, intramurals and athletics and student organizations.

Unappropriated Ending Fund Balance

Unappropriated ending fund balances are requirements, but are not appropriated expenditures. According to Oregon Local Budget Law, ending fund balances and reserves for future expenditures must be included in the totals for each fund in the publication of the budget's financial summary. They are not intended to be spent in the budget year, however, and so are not appropriated. The purpose of estimating an unappropriated fund balance is to provide a cash or working capital balance with which to begin the following year.

Unduplicated Headcount

The number of students enrolled during a given term/year. A student is counted once for each campus where he/she attends classes; the same individual is counted only once for college-wide data.

Acronyms (as used in this document and/or related to PCC business)

| | |
|----------------|---|
| ABE | Adult Basic Education |
| ABS | Adult Basic Skills |
| ABSD | Adult Basic Skills Division |
| ACT | American College Testing |
| ADA | Americans with Disabilities Act |
| ADE | Adult Development Education |
| AI | Appreciative Inquiry |
| AP | Academic Policy |
| ASA | Academic & Student Affairs |
| ASOT | Associate of Science Oregon Transfer degree |
| BPAC | Budget Planning & Advisory Committee |
| BRAVO | Bilingual Resource Assistance Volunteer Organization |
| BS | Basic Skills |
| BSCC | Basic Skills Coordinating Committee |
| BSTF | Basic Skills Task Force |
| CA | Cascade Campus |
| CALL | Computer Assisted/Aided Language Learning |
| CED | Continuing Education |
| CEU | Continuing Education Units |
| CIS | Computer Information System |
| COD | Contract-Out-of-District |
| COMPASS | Comprehensive, computer-adaptive testing system for class placement |
| CPC | Career Pathways Committee |
| CS | Computer Science |
| CSET | Computer Software Engineering Technology |
| CTC | Community Technology Centers |
| CTCP | Community Technology Centers Program |
| DE | Development Education |
| DEQ | Department of Environmental Quality |
| DL | Distance Learning |
| DOI | Dean of Instruction |
| DOS | Dean of Students |
| DVR | Department of Vocational Rehabilitation |
| DWP | Dislocated Workers Program |
| EAC | Educational Advisory Council |
| ECE | Early Childhood English |
| ELC | Extended Learning Campus |
| EMP | Educational Master Plan |
| ENL | English as a Native Language |
| ESL | English as a Second Language |
| EST | Employment Skills Training |
| FTE | Full Time Equivalent |
| GEARUP | Gaining Early Academic Performance Readiness for Undergraduate Programs |
| GED | General Education Diploma |
| HAP | Housing Authority of Portland |
| HPPI | Health Professionals Partnership Initiative |
| IAP | Increasing Academic Performance |
| IDT | Integrated Device Technology |
| IE | International Education |
| IHP | Institute of Health Professionals |
| IIP | Instructional Improvement Projects |
| IMPD | Institute of Management and Professional Development |
| IMS | Instructional Media Services |
| IR | Institutional Research |
| ISC | Instructional Services Committee |
| JTPA | Job Training Partnership Act |
| MTH | Math |

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| NAC | Network Advisory Committee |
| NAPIC | National Association of Private Individual Councils |
| NSF | National Science Foundation |
| OC | Open Campus |
| OCEPT | Oregon Collaborative for Excellence in the Preparation of Teachers |
| ODCCWD | Oregon Department of Community Colleges and Workforce Development |
| OHSU | Oregon Health and Science University |
| OLMIS | Oregon Labor Market Information System |
| OPB | Oregon Public Broadcasting |
| ONT | Oregon Tradesman's Network |
| PAVTEC | Portland Area Vocational/Technical Education Program |
| R&D | Research & Development |
| RC | Rock Creek Campus |
| RITA | Recruiting for the Information Technology Age |
| RLD | Reusable Learning Objects |
| ROOTS | Program for academically under-prepared, low income, 1 st generation college students |
| RWRT | Regional Workforce Response Team |
| SAC | Subject Area Curriculum |
| SACC | Subject Area Curriculum Committee |
| SD | Staff Development |
| SDC | Staff Development Committee |
| SDSC | Staff Development Steering Committee |
| TELT | Training Effective Literacy Tutors |
| TLC | Teaching and Learning Centers or Community |
| TOPS | Tracking of Programs & Students |
| TPC | Technology Policy Committee |
| TRIO | Federal Grant from US Dept of Education for low income 1 st generation migrants and disabled students |
| TSCC | Tax Supervising and Conservation Commission |
| WANTO | Women in Non-Traditional Occupation |
| WIA | Workforce Investment Act |
| WIB | Workforce Investment Board |
| WR | Writing |
| YES | Youth Educational Services |

