



**Portland
Community
College**

2015-2017 Biennium Adopted Budget

July 1, 2015 - June 30, 2017
Portland, Oregon



<u>Zone</u>	<u>Board of Directors</u>	<u>Term Expires</u>
1	Denise Frisbee	June 30, 2017
2	Kali Thorne Ladd	June 30, 2015
3	Courtney Wilton	June 30, 2015
	Michael Sonnleitner elected as of	July 1, 2015
4	Jim Harper	June 30, 2017
5	Ken Madden, Vice Chair	June 30, 2017
6	Gene Pitts	June 30, 2017
7	Deanna Palm, Chair	June 30, 2015

Administration

Sylvia Kelley, Acting College President
James Langstraat, Associate Vice President of Finance
Christina Day, Budget Manager
Dana Petersen, Financial Management Analyst
Heather Monaghan, Accounting Technician



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PRESIDENT'S BUDGET MESSAGE



President's Budget Message

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; we hereby present the Adopted budget of the Portland Community College (PCC) District for the 2015-2017 Biennium.

The PCC Board of Directors, acting as a budget committee, considered and approved the proposed budget and property tax levies on April 16, 2015 for submission to the Multnomah Tax Supervising and Conservation Commission (TSCC). On May 19, 2015, after due notice and public hearing, the TSCC considered and certified the College's approved budget for the 2015-2017 biennium. Once the TSCC certified the approved budget, and after due notice and public hearing, on June 18, 2015 the PCC Board of Directors considered and adopted the budget and authorized the property tax levy for the Biennium Fiscal Years 2015-2017, as follows:

- Subject to the Education Limit:
 - Beginning 1 July 2015 – \$0.2828 per \$1,000 of assessed value of properties within the District boundary.
 - Beginning 1 July 2016 – \$0.2828 per \$1,000 of assessed value of properties within the District boundary.
- Outside the Education Limit:
 - Beginning 1 July 2015 – \$35,362,057 for payment of maturing principal and interest of voter approved General Obligation Bonds.
 - Beginning 1 July 2016 – \$48,192,000 for payment of maturing principal and interest of voter approved General Obligation Bonds.

This budget has been prepared for a 24-month period.

Priorities

PCC, and Oregon community colleges in general, 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 seeing some recovery. When the economy is bad, our enrollment increases as people go back to school to attain additional training or change professions.

In FY2012, enrollment peaked, but as the economy recovers and people find employment, we have experienced decreases each year since then through FY 2015. Over the FY 2015-17 Biennium, we anticipate further decreases in enrollment as the economy continues to recover and people head back to work.

Development of this budget takes into consideration the long-term effects of current economic challenges and the financial health of the College. We have proactively managed our financial resources and adopted budgetary principles that address the College priorities, revenue enhancement, and the impact of our current actions on PCC's future financial health. This budget adheres to the principles contained in the Board's values and goals.

The following strategic themes guide our development principles:

1. Provide outstanding, affordable education;
2. Drive student success;
3. Ignite a culture of innovation;
4. Transform the community through opportunity;
5. Create a nationally renowned culture for diversity, equity, and inclusion;
6. Achieve sustainable excellence in all operations.

Based on these strategic themes, and with help from the Leadership Cabinet and the internal Budget and Planning Advisory Committee (BPAC), we have adopted the following methodology for the FY 2015-17 budget process:

- Keep revenue projections conservative.
 - Plan for a \$519 million level of State funding allocation among Oregon's 17 community colleges;
 - Assume a 5% enrollment decrease in year 1 and another 3% decrease in year 2;
 - Plan for property tax revenues to grow slightly based on prior year history.
- Maintain affordability for students by keeping tuition rates and fees within the median range of all Oregon community colleges;
- Monitor expenditures, e.g. match course offerings to enrollment.

Challenges and Opportunities

The FY 2015-17 Biennium Adopted budget attempts to balance the College's priorities while meeting the College's mission of offering accessible and affordable education. Due to substantial changes in education at both the State and Federal levels, however, PCC faces many challenges in the FY 2015-17 biennium, including:

- A soft and fragile economic recovery;
- Consistently declining enrollment;
- Uncertain State funding support and yet-to-be determined allocation among Oregon community colleges;
- State-wide implementation of a new "outcomes-based funding" model;
- Changes in State leadership, including a restructuring of Oregon's higher education administration;
- Increasing labor costs, including public retirement plans.

Additional internal challenges will impact PCC in the upcoming biennium, as well. These include, but are not limited to:

- Labor contract negotiations;
- Continued bond-funded build out and operation costs of new facilities;
- Deferred infrastructure maintenance and large equipment needs;
- Fund balance replenishment after spend-down in prior years;
- Escalating costs of Career and Technical Education (CTE) programs;
- Growth of dual credit opportunities;

In addition to these challenges, we have also identified significant growth and improvement opportunities in the upcoming biennium:

- Development of partnerships with K-12 schools, businesses and 4-year institutions to provide relevant services and improve student success;
- Growth within the Distance Learning program and online curriculum to provide opportunities for learning to more students;

- Improved student retention and success through PCC's commitment to greater alignment of student support services, as well as an enhanced commitment to equity.

In addition to pursuing these opportunities, PCC will continually seek additional opportunities for improvement throughout the biennium and adjust direction accordingly.

Significant College Accomplishments

PCC has never been more popular or more trusted with voters. A recent public perception survey revealed that 65% of voters rate the operation and performance of PCC positively, and only 7% have any negative perception of PCC operations. A strong majority of voters agree that PCC provides students with needed skills (84%) and has a reputation for academic quality (78%). More than eight in ten voters recognize that the majority of good jobs will require post-high school education, and that investing in higher education improves a community's likelihood to have a prosperous economy. The results of this survey prove that PCC has earned the public's trust as good stewards for that investment.

We at PCC continue to stay focused on our mission. PCC faculty and staff have led the creation and achievement of bold new ideas and goals through both the good and challenging times of the past few years, including:

Instruction and Student Support

- *PCC moved into the top-ten for degree completion in the nation among community colleges.* According to a list compiled by the U.S. Department of Education, PCC ranked fifth in the nation in awarding associate's degrees for the 2012-13 academic year. In total, the College awarded more than 4,200 degrees for that period.
- *The PCC Foundation reached significant philanthropic milestones.* The PCC Foundation raised \$3 million in annual contributions and \$1 million in scholarships were awarded to nearly 1,000 students.
- *The White House wants to use examples like Career Pathways and replicate them across the country.* At a press conference this summer, President Barack Obama and Vice President Joe Biden signed the Workforce Innovation and Opportunity Act and named Portland Community College's Career Pathways program as one of 30 examples nationwide that are making a difference in job training.
- *This summer, the Sylvania Campus's MakerSpace lab became a star.* From student Jordan Nickerson fabricating his own prosthetic hand to teens learning about cool new technology in the Girls Wearable Tech Camp, the MakerSpace lab was riding high at PCC and in national media. While PCC's MakerSpace received national media attention, lab tech Benjamin Hill from the Division of Science and Engineering was busy on an equally amazing project. Ben kept the plastic flowing in the 3D printers to make 20 hand kits of all sizes, which he personally delivered to the first-ever Prosthetics Meet 3D Printers conference at Johns Hopkins University on September 28, 2014. The conference was organized by e-NABLING The Future – a network of volunteers who use 3D printing to make inexpensive prosthetic hands for children born with the same birth defect as Jordan. PCC contributed 10 percent of the conference organizers' goal of gathering and donating 200 "hands" for youngsters who often have to wait until they are fully grown to receive a traditional device, which can cost several thousand dollars.
- *The PCC men's basketball team capped an improbable, Cinderella season* with the College's first-ever Northwest Athletic Association of Community Colleges (NWAACC) conference championship in 2013-14. The Panthers defeated Pierce College 92-86 in Kennewick, Washington to take the title. The championship marked an incredible turnaround for the program under second-year Head Coach Tony Broadous. Prior to this season, the men's team had never before made the post-season.

The PCC women's basketball team followed suit in the 2014-15 season by qualifying for the Northwest Athletic Conference tournament for the first time in PCC history, as well.

- *PCC launched the inaugural season of its own men's and women's soccer teams in 2013.* Both teams are slated to play in the Cascade Collegiate Soccer League (CCSL), which is the league for college club teams. The addition of another college-wide sport is expected to aid in student retention and success. Athletics has been proven to help students perform better academically in the classroom, has increased diversity in the student population, and translates into higher retention, transfer, and graduation rates.

Campus Developments

- **Southeast Campus** celebrated its new status as a full-service campus with a festive grand opening celebration 18 October 2014. The festivities commemorated the center's transformation into a full-service comprehensive campus, where students can earn an associate's degree and have access to the full palette of student services at one location. The transformation, thanks to the 2008 bond measure, includes the recently completed Student Commons Building, a three-story structure that houses an expanded bookstore, five science classrooms/labs, new classrooms, and a STEM (Science, Technology, Engineering and Math) center. The new Library is a three-story, 40,000-square-foot facility that features the Student Computing Center, Student Learning Center, Volunteer Literacy Center, traditional library services, classrooms, and study areas. The new buildings offer more than 66,000 square feet of new classrooms, science labs, STEM, and student service space; more than 40,000 square feet of student learning, computing, classroom, study, and traditional library space open to the public.
- The new **Swan Island Trades Center** was declared officially open with a ribbon-cutting ceremony and open house in September 2014. PCC purchased the former Oregon Motor Pool Facility in 2010 with a vision of creating a trades facility with which to meet the needs of the industrial core of Swan Island area businesses. The 20,000-square-foot building now houses the Trades & Industry Department formerly located at the Cascade Campus. With a growing enrollment of 700 students, the Department now has expanded space, integrated classrooms, and upgraded technology to enhance training. The Department includes Facilities Maintenance/HVAC-R, Fiber Optics, Pre-Apprenticeship, and Electrical Trades programs. These offerings add to the training services provided by the College through its welding lab located at nearby Vigor Industrial.
- **Cascade Campus** welcomed the first students to its new Cascade Hall beginning Fall Term 2014. The 49,000-square-foot building is home to the campus' education programs, as well as the Portland Teachers Program, a child care center (operated by Albina Head Start), the Teaching and Learning Center, the headquarters of the Liberal Arts & Pre-College Division, and 14 general-purpose classrooms. Cascade Hall was joined by its sister building, the 36,000-square-foot Student Union in January 2015. Amenities at the Student Union include food service and dining areas, student clubs and government offices, a study/lounge area, flexible meeting space, the Women's Resource Center, Multicultural Center, and the International Education offices. Upon completion of construction, the area between the two new buildings will be a landscaped plaza that will be part of an east-west "mall" running through the entire campus. Underneath the plaza and the two buildings is an underground parking garage that opened in September. The 211-space garage is the first of its kind to be built on any PCC campus. Its design was part of the College's commitment to the surrounding neighbourhood and the City of Portland to reduce the number of college-related vehicles parking on local streets.
- The **Rock Creek Campus** held a "sneak peek" open house in March 2014 to show off the extensive expansion of Building 7. The building offers 28,000 square feet of new classroom and study space, including the Women's Resource, Multicultural Resource, Teaching Learning, and Student Learning centers.

- PCC's Rock Creek campus **Columbia County** engagement team recently completed its outreach efforts with community members from Vernonia, St. Helens, and Scappoose. The community sessions focused on gathering information concerning classes, programs, and services county residents would like offered at a new PCC center in Columbia County, slated to open by 2017. PCC is an important source of education in Columbia County. In 2013-14, 1,311 students from the county enrolled at PCC, of which 58 percent attended classes at the Rock Creek Campus. The new facility in Columbia County will provide improved accessibility to local residents.

Legislative and Regulatory

- The past several 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. Under the leadership of Dr. Nancy Golden, the OEIB is charged with establishing a comprehensive state-wide education program that will enable 100 percent of Oregonians to earn a high school diploma or its equivalent, 40 percent to earn a post-secondary credential, and 40 percent to obtain a bachelor's degree or higher by the year 2025.

To accomplish this task, under 2012's Senate Bill 1581, the OEIB has established 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 will challenge educators across Oregon to set targets on key student outcomes and encourage broad collaboration to adopt transformational practices, policies, and budgets that will help students achieve the educational outcomes valued by Oregonians. PCC is actively participating in conversations with members of the OEIB and the Higher Education Coordinating Commission (HECC) to develop and finalize these compacts.

- PCC continues to develop active engagement with the OEIB. Of particular note was a shift of rulemaking authority from the State Board of Education to the HECC after the passage of House Bill 3120 in 2013. 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.
- In an unprecedented show of state support, the Legislature approved over \$800 million in Article XI-G, General Obligation bonding, including funding over \$125 million for 16 community college projects. Bonding authority of \$8 million was authorized for a new PCC Health Professions Center. PCC's advocacy drove legislative support for the bonding package. This is a major win for community colleges and a testament to the consistent, session-long advocacy by PCC leadership and staff.
- The state legislative session ended on 7 March 2014. Senate Bill 1524 passed and requires the HECC to study the idea of two years of free community college for qualified high school graduates. PCC was actively engaged with the HECC and the OEIB as they worked to prepare policy and budget recommendations in advance of the 2015 legislative session.
- For Portland Community College, March 12 was a day for some serious "capitol" investments. Hundreds of staff, faculty, students, and friends of PCC participated in the PCC Day At the Capitol event at the Oregon State Capitol Building in Salem. The annual event creates an opportunity for PCC to tell its deep and impactful story to local legislators. Groups of college staff, faculty, students, and leaders visit their representatives and senators in their Capitol Building offices to discuss the importance of funding higher education. Currently, the state's legislature is deciding on the funding level for Oregon's 17 community colleges for the FY15-17 Biennium.

Expanding Programs and Partnerships

- **Future Connect** partnerships with the City of Hillsboro and Beaverton have resulted in some unexpected benefits. The Rock Creek Campus leadership has held extensive meetings with the economic development teams from both cities. Ongoing discussions focus on how PCC might partner with both cities to address workforce development, assist small business owners, place Future Connect students in internships, and how best to partner for business recruitment and retention. Representatives from both cities are aware of the long-term opportunities Future Connect offers with local students graduating from PCC and joining the local workforce.
- The **PCC Foundation** partnered with the Machine Technology program to raise funds for two 2014 summer robotics camps (one a dedicated all-girls camp) for forty high school robotics students. Attendees spent three weeks at PCC learning hands-on skills in machine tooling while earning college credit. Mentor Graphics Foundation contributed \$15,000 for the camps.
- Currently there are 49 high schools articulating **PCC Dual Credit**. High school students who complete courses taught at their high school by qualified instructors providing the same rigor and content as an on-campus college class can simultaneously earn PCC credit. In 2013-14, the PCC Dual Credit program registered 5,268 students who earned 33,003 PCC credits. Students of the PCC Dual Credit program are not charged tuition or fees. This represented a savings to the students and their families of \$2,904,264 in PCC tuition and generated approximately 1,011 college FTE.
- The second year of the **Community Education Summer Teen Program** was a great success with 260 students participating, representing an enrollment increase of 35% from 2012. Sixty class sections were offered in subjects ranging from archery to short story writing. One goal of the Summer Teen Program is to expose local teens to PCC campuses and centers and the educational opportunities the College provides.

Other Initiatives

- Portland Community College launched a strategic visioning process in October 2013 to identify goals and initiatives for the next five years to help guide the College and assist with its upcoming accreditation. This process, which has been led by the Strategic Planning Steering Committee consisting of staff, faculty and students, presents an opportunity for everyone at PCC to think about how to respond to serving the students of tomorrow. Approved by PCC's Board of Directors, the five-year strategic plan will enable PCC to better chart its future amid many uncertainties, including the evolving higher education landscape where technology is changing how students learn and do business at the college, and how instructors teach. Other conditions affecting our Strategic Planning include: the overhaul of higher education in Oregon as completion and achievement of State goals are being emphasized; accommodating the changing demographic of students and their needs; redefining the concept of community college in the 21st century; and the Board's need to prioritize limited resources and have a guide to future decision-making.

With the adoption of the Strategic Plan by the Board in November 2014, PCC has begun to move into the second phase, identifying priority actions and initiatives. This plan will help us set priorities. It will help us align resources. It will help guide decision-making. It will help us enhance our reputation. It will be our map as we continue to transform PCC into a premier community college for the 21st century. The Strategic Planning Steering Committee's exceptional commitment to collaboration is commended, and the vigorous engagement of the PCC community is applauded, as we implement our College plan.

- PCC has experienced many retirements and relocations over the past two years and a number of new senior leaders have joined the College. The entire College joins in welcoming the following outstanding leaders to the PCC family:
 - Dr. Sandra Fowler-Hill officially became the President of Rock Creek Campus on April 1, 2014. Dr. Fowler-Hill was most recently Everett Community College's Vice President of Instruction and Student Services.

- Kimberly Baker-Flowers, J.D. began her work as Director of the Office of Equity and Inclusion on May 27, 2014. She left her role as Director of Diversity Initiatives for Teach for America to join PCC.
- On July 21, 2014, Dr. Karin Edwards joined PCC as President of the Cascade Campus. Dr. Edwards served as Dean of Student Development and Services at Three Rivers Community College in Norwich, Connecticut.
- Dr. Traci Fordham arrived in July 2014 as PCC's new Chief of Staff. Dr. Fordham came from St. Lawrence University in upstate New York where she was a faculty member and Chair of the Department of Performance and Communication Arts. Dr. Fordham also taught in the Gender and Sexuality Studies program there. She has a doctorate in Social Science with a concentration in Intercultural Communication from Syracuse University, and bachelor and master's degrees in Communication from the University of Wisconsin.
- Sylvia Kelley began her role as PCC's Executive Vice President in August 2014. Ms. Kelley came to PCC from Southern Oregon University where she served as Vice President for Development and was the Executive Director of the Foundation. Prior to her post at Southern Oregon University, she was vice president for Institutional Advancement at Texas A&M University-Commerce, another senior leadership position. Ms. Kelley has worked for several community colleges in Texas and California, as a Director of Marketing and Public Affairs, as the Director of Corporate Education and Workforce Development, and as an instructor of leadership and human relations.
- In September 2014, Rob Wagner returned to PCC as the Associate Vice President of College Advancement, overseeing the PCC Foundation, Communications, Public Relations, Marketing, and Government Relations offices. Mr. Wagner previously served as the College's Government Relations Director. Mr. Wagner studied Government and American Studies at Wesleyan University in Middletown, Connecticut, before earning his bachelor's degree in Political Science from Portland State University. In addition, he earned a master's degree in Public Policy from George Washington University in Washington, D.C.
- Marc Goldberg joined PCC in March 2015 as the new Associate Vice President of Workforce Development and Community Education. In this new position, Mr. Goldberg will provide strategic leadership and counsel for workforce training, community education, and small business development across the College's expansive service area. Mr. Goldberg earned a bachelor's in business administration from the University of Wisconsin-Madison and a master's in education/instructional systems development from the University of Maryland-Baltimore County.
- In July 2015, Dr. Lisa Avery will join PCC as the Sylvania Campus President. Dr. Avery presently serves as the District Vice Provost for Strategic Partnerships at the Community Colleges of Spokane (CCS), in Spokane, WA. She also served as Dean of Global Education and American Honors acting as the chief international officer. Prior to her tenure at CCS, Dr. Avery served as the Interim Dean of Instruction for Social Sciences, Human Services, Accounting & Economics, and Academic Initiatives, providing academic leadership to a large and complex division including transfer and career-technical education programs at Spokane Falls Community College. Before arriving at the Community Colleges of Spokane, Dr. Avery was a full professor in the School of Social Work and Human Services where she served as a lead instructor in *Quantitative Data Analysis*, *Applied Research*, and *Survey of Research Methods*. She also served there as the interim Associate Dean in the School of Social Work and Human Services for two years. Dr. Suzanne Johnson has served well as the interim Sylvania Campus President during the search efforts.

- Recruitment efforts also continue for a new permanent Vice President of Administrative Services after the retirement of the former Vice President, Wing-Kit Chung. Gordon Herbst is currently serving as the interim Vice President of Administrative Services during the search efforts.
- Update: Dr. Jeremy Brown and the PCC Board of Directors reached a mutual separation agreement effective May 18, 2015. Sylvia Kelley was named the Interim College President in July 2015. Recruitment for a new College President will begin later this year.

Acknowledgments

I would like to thank the Portland Community College 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 its 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, and 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 developing, implementing and managing a complex and comprehensive budget each biennium. Kudos to Christina Day, Dana Petersen and Heather Monaghan!

Even with the continued uncertainty of State support revenue and some daunting challenges ahead, I believe that the FY15-17 Adopted Biennium Budget will continue to address our needs and opportunities in serving our students and accomplishing our mission. True to our mission, we will Go Boldly!



Sylvia Kelley,
Interim College 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 employees logging over 50,000 volunteer hours in giving back to the community. The Newberg Center opens to serve Yamhill County residents, enrolling a record 650 students during its inaugural term!



*Sample of college logo for
50th Anniversary Celebration*

2013

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

2014

The Rock Creek campus opens its new 28,000 sq ft building with classrooms, study areas, and student resource centers. The Swan Island Trades Center opens, housing the College's Apprenticeship and Trades department (HVAC/R, Electrical Trades & Apprenticeship, and Fiber Optics).

2015

The Southeast Center construction is completed, and Southeast becomes an official full-service campus! Included in this transformation was the addition of two newly constructed buildings (a library and a student services building), remodeling of the existing Mt. Tabor Hall and renovations to the historic 1911 German American Society building. Cascade Campus opens its new Student Union building, new Academic building, and 211-space underground parking garage.

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 approximately 90,000 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.



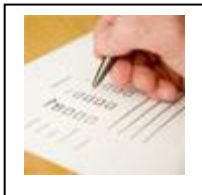
Creating the future of education in our communities

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

Four comprehensive campuses, eight 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

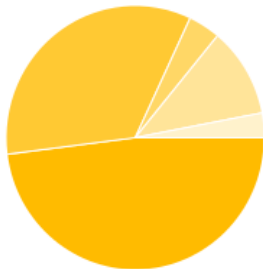
PCC offers education for professionals, from front-line workers to CEOs. CLIMB offers professional quality training and development services for small businesses, health professionals, and supervisors in organizations of all sizes.

Student Demographics

- Average age 29; most frequent age 20
- 53.6% Female, 46.4% Male
- Total head count: 89,903
- Total full-time equivalent: 33,680
- Credit students: 57,197
- All other students combined: 33,680
- Credit students enrolled full time (>12 credit hours): 38%

New Students (Background Education)

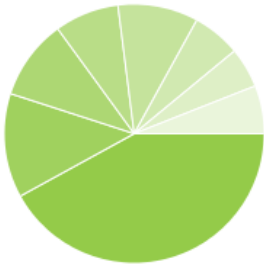
Percentages may not add to 100% due to rounding



- 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

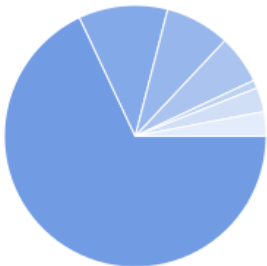
Percentages may not add to 100% due to rounding



- 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

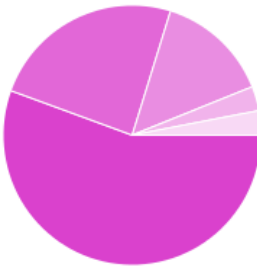
Percentages may not add to 100% due to rounding.



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

Educational Fields

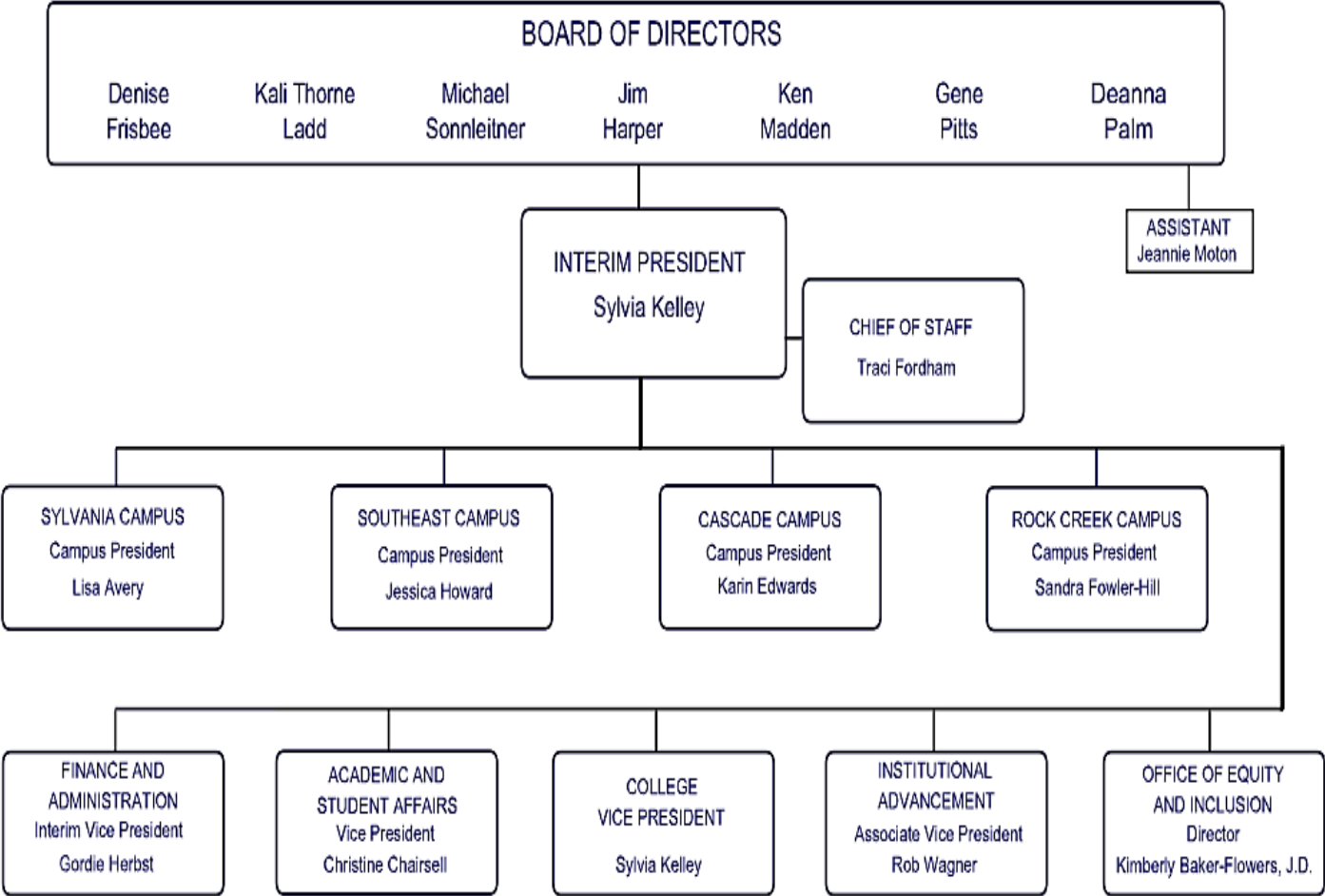
Percentages may not add to 100% due to rounding.



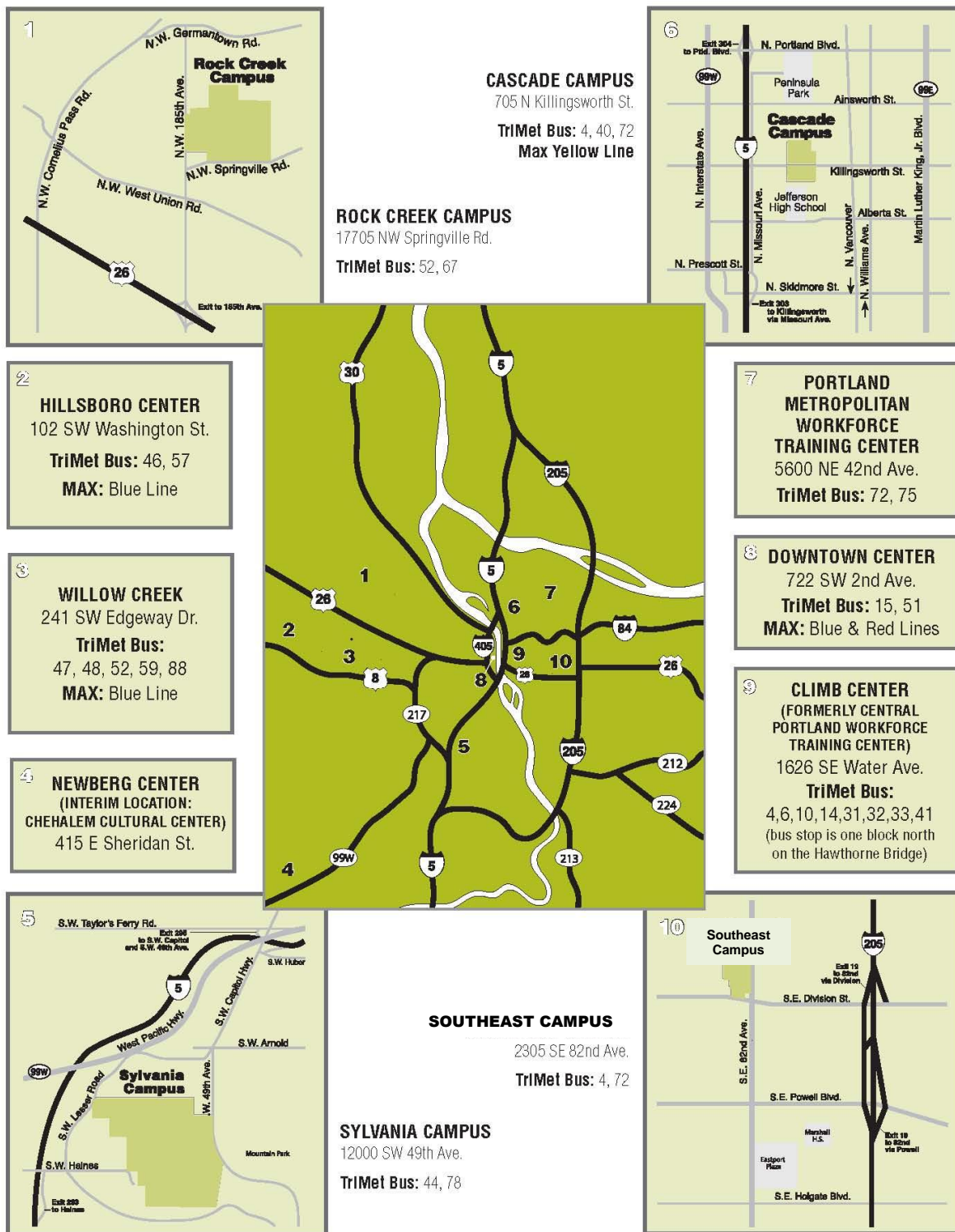
- 55% Lower Division Transfer
- 24% Career/Technical
- 14% Pre-College, Developmental Ed
- 3% Community Education
- 3% ESOL

PCC and the community benefit from strong leadership that has kept the College operating smoothly and efficiently through some difficult economic times. Recent transitions in leadership will only serve to strengthen the College’s capabilities and future outlook.

PORTLAND COMMUNITY COLLEGE
District Administration
2015-16



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
COLLEGE OVERVIEW



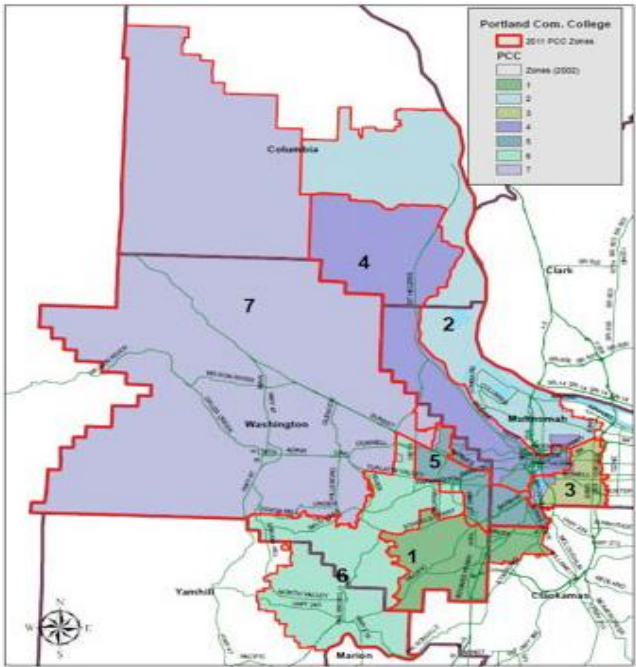
DEPARTMENTAL SUMMARIES

PRESIDENT AND GOVERNING BOARD:

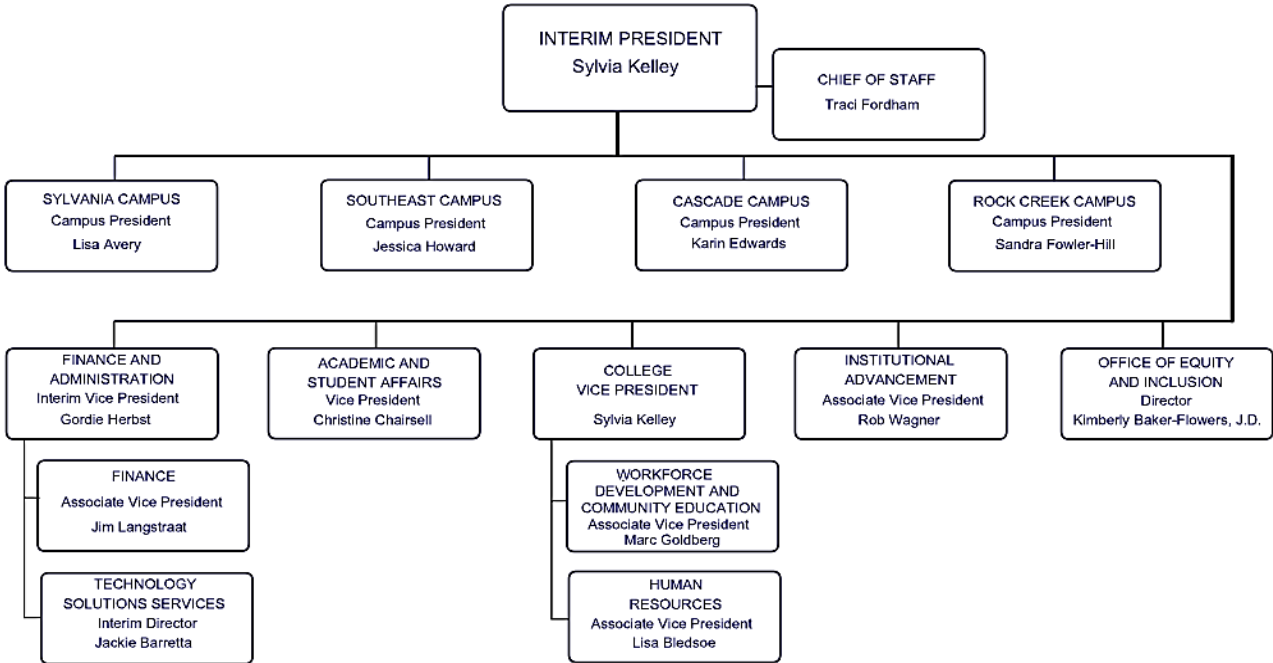
The College is governed by a seven-member Board of Directors elected by zones for a four-year term. The Board selects the President, approves the hiring of other staff and faculty, approves the college budget and establishes policies which govern the operation of the college. Offices are located primarily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

Sylvia Kelley took the reins of Portland Community College on July 16, 2015, as the Interim College President. She replaced Dr. Jeremy Brown, who left the College in April 2015 after serving as President since 2013.

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

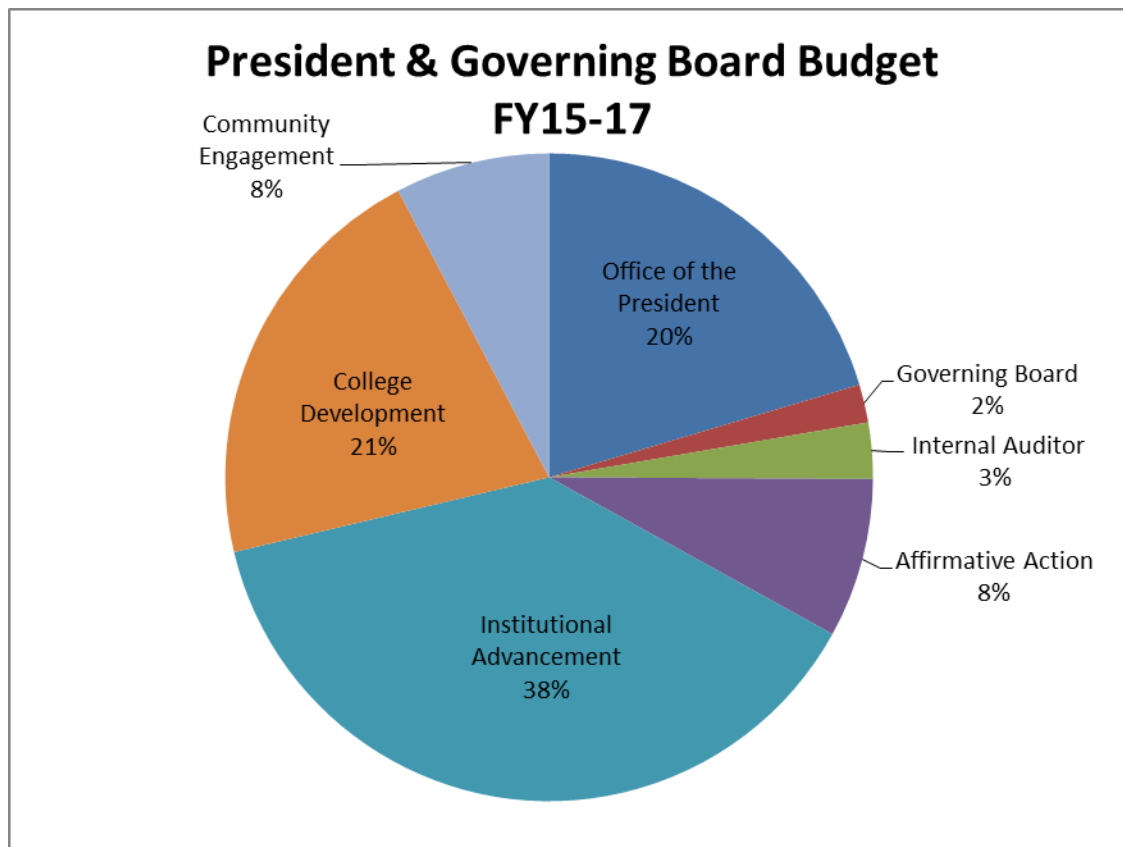


President's Cabinet
 2015-16



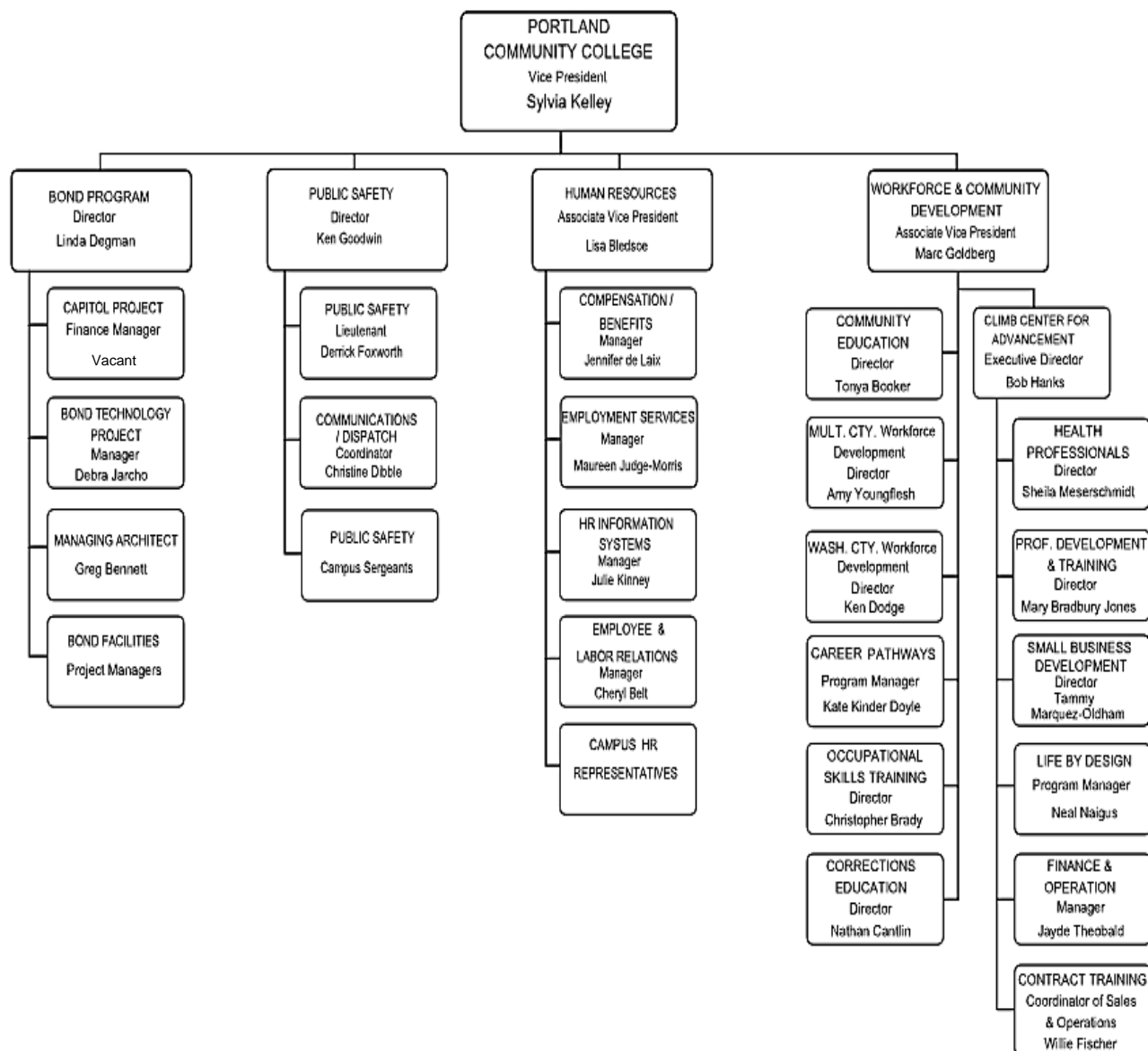
PRESIDENT AND GOVERNING BOARD (continued):

ADOPTED BUDGET	FY16	FY17	Total Biennium
Office of the President	1,030,913	1,030,913	2,061,826
Governing Board	96,039	96,039	192,078
Office of the Internal Auditor	141,772	141,772	283,544
Affirmative Action	402,279	402,279	804,558
Institutional Advancement	1,933,881	1,933,881	3,867,762
Community Engagement	390,320	390,320	780,640
College Development	1,061,534	1,061,534	2,123,068
TOTAL PRESIDENT & GOVERNING BOARD	5,056,738	5,056,738	10,113,476



EXECUTIVE VICE PRESIDENT:

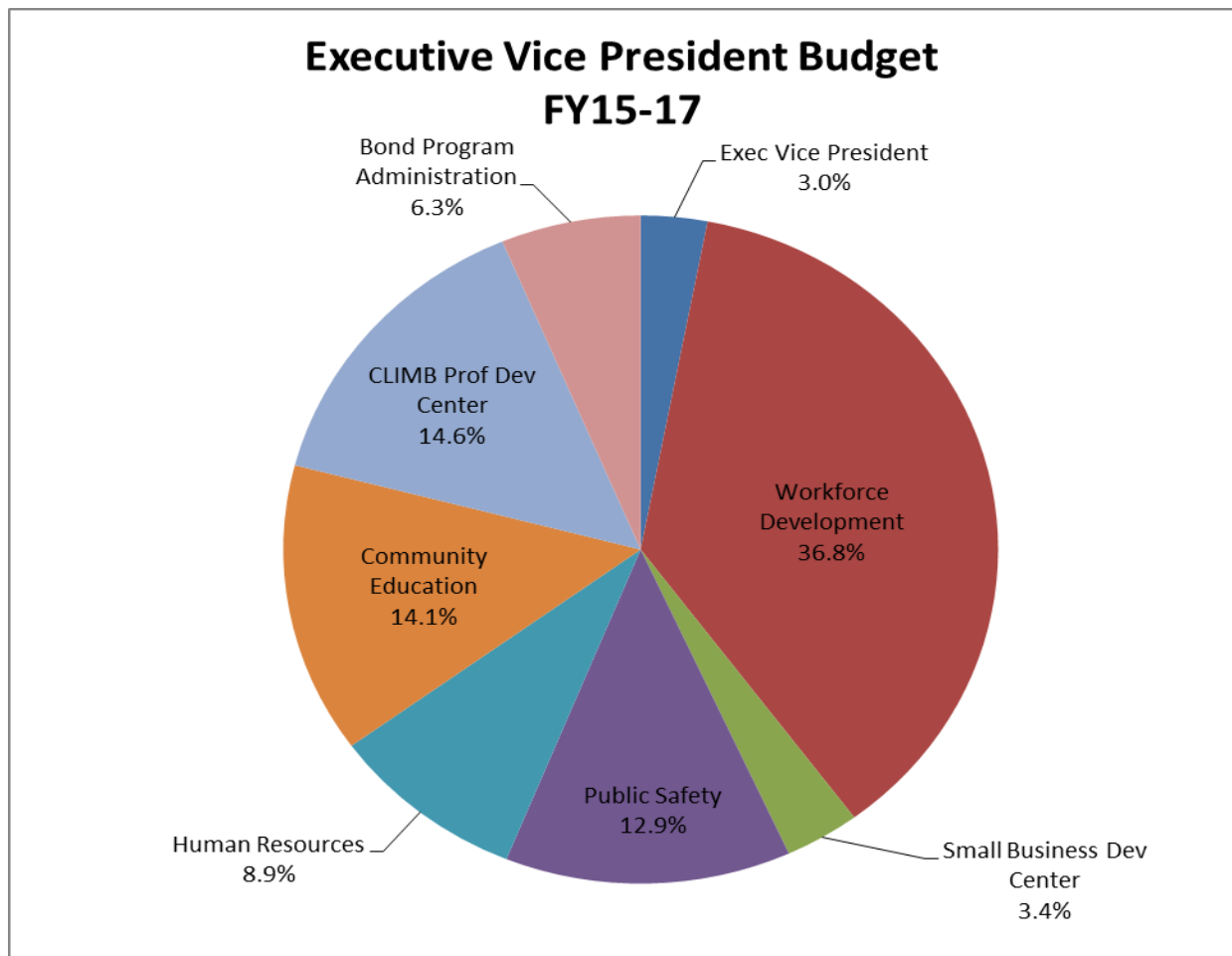
The Office of the Executive Vice President has been greatly expanded over the past year to incorporate a wide array of workforce training and development, adult basic education, personal interest and continuing education programs. In addition, this department provides public safety, human resources and bond program management services. The Office of the Executive Vice President 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. Housed in various campus and center locations, the Office of the Executive Vice President is comprised of approximately 89.94 FTE staff members and has an FY15-17 Adopted budget of nearly \$17.0 million.



EXECUTIVE VICE PRESIDENT (continued):

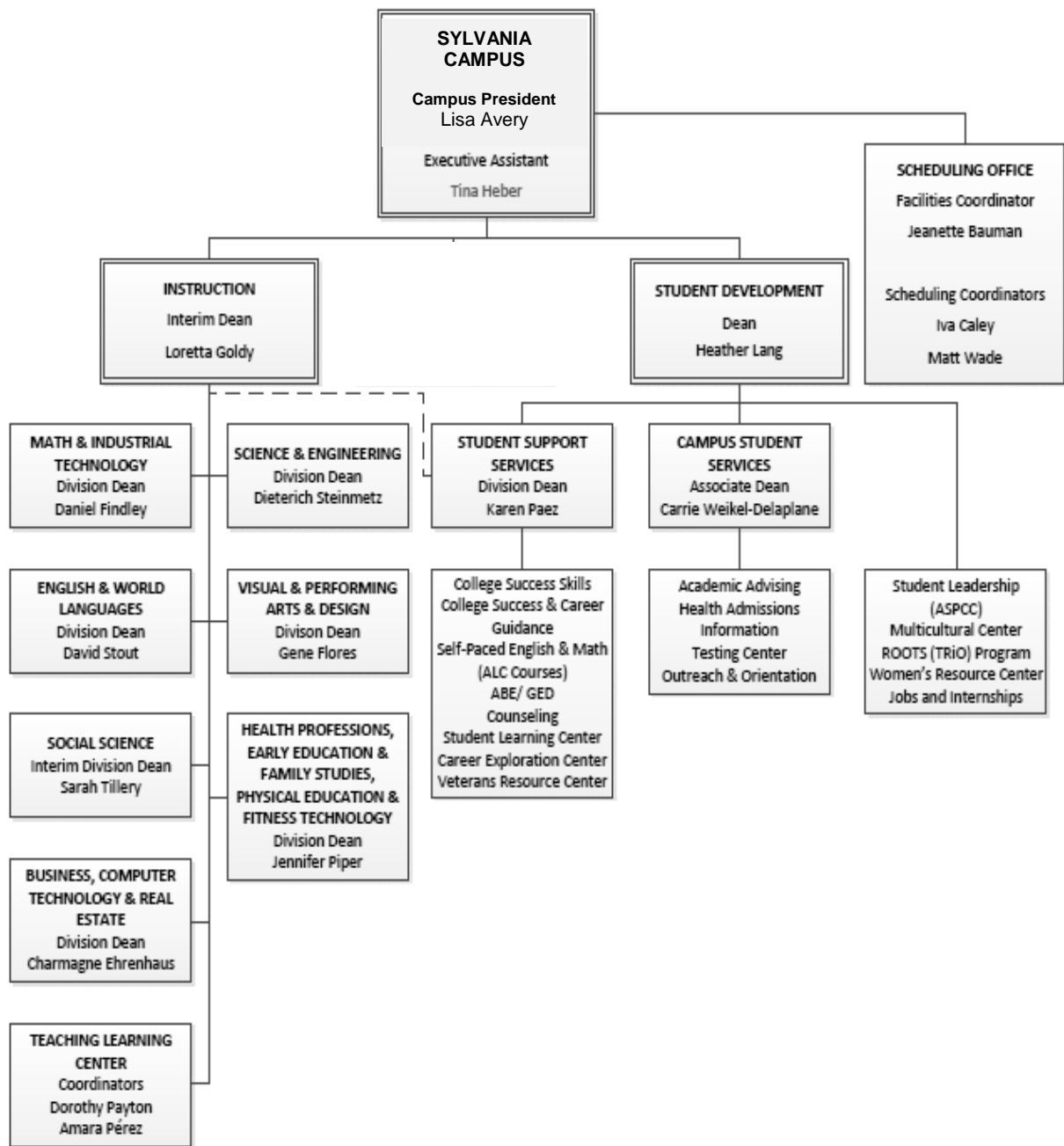
ADOPTED BUDGET	FY16	FY17	Total Biennium
Office of the Exec Vice President	916,448	916,448	1,832,896
Workforce Development	11,227,987	11,244,654	22,472,641
Small Business Dev Center	1,034,071	1,034,071	2,068,142
Public Safety	3,949,807	3,949,807	7,899,614
Human Resources	2,711,538	2,711,538	5,423,076
Community Education	4,296,848	4,283,537	8,580,385
CLIMB Prof Dev Center	4,433,729	4,488,708	8,922,437
Bond Program Administration	1,931,415	1,931,415	3,862,830
TOTAL EXECUTIVE VICE PRESIDENT	30,501,843	30,560,178	61,062,021

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



SYLVANIA CAMPUS:

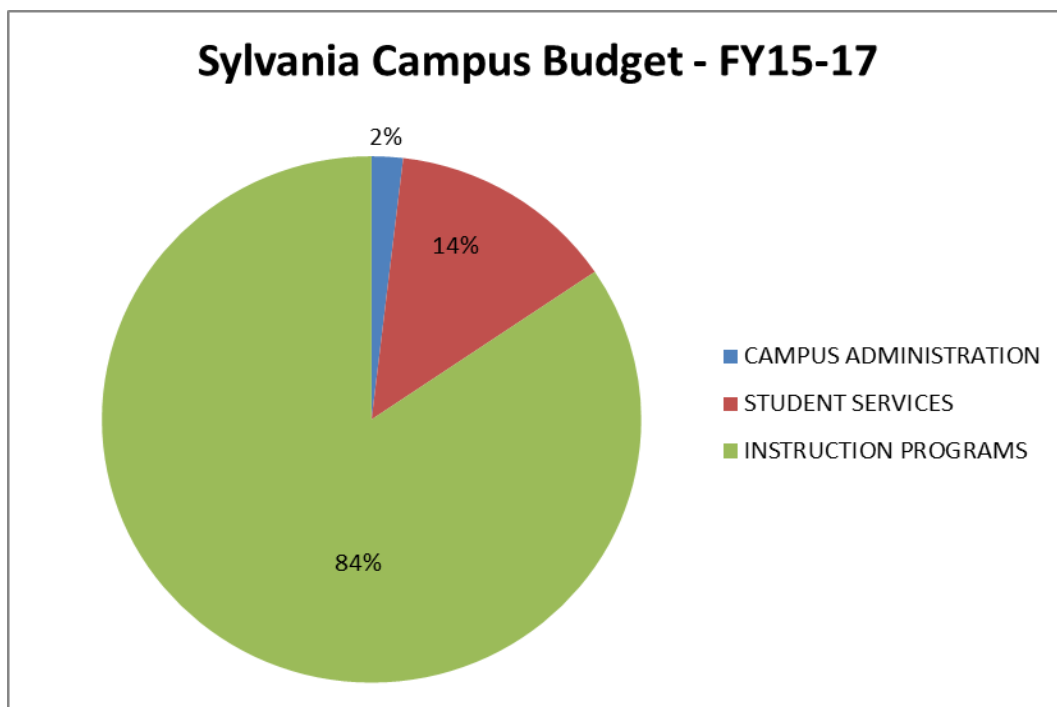
Located at 12000 S.W. 49th Avenue, Portland, Oregon in suburban southwest Portland between Lake Oswego, Tigard and Portland, Sylvania is the largest campus, serving approximately 11,000 full-time equivalent students annually. Sylvania is home to the PCC Nursing and Dental Programs, which have national reputations for excellence. Sylvania also provides college transfer, professional and technical programs, and developmental education. The campus also operates the Newberg Center. The Sylvania Campus consists of approximately 628.94 FTE staff members, and has an FY15-17 Adopted budget of \$93.9 million.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
DEPARTMENTAL SUMMARIES

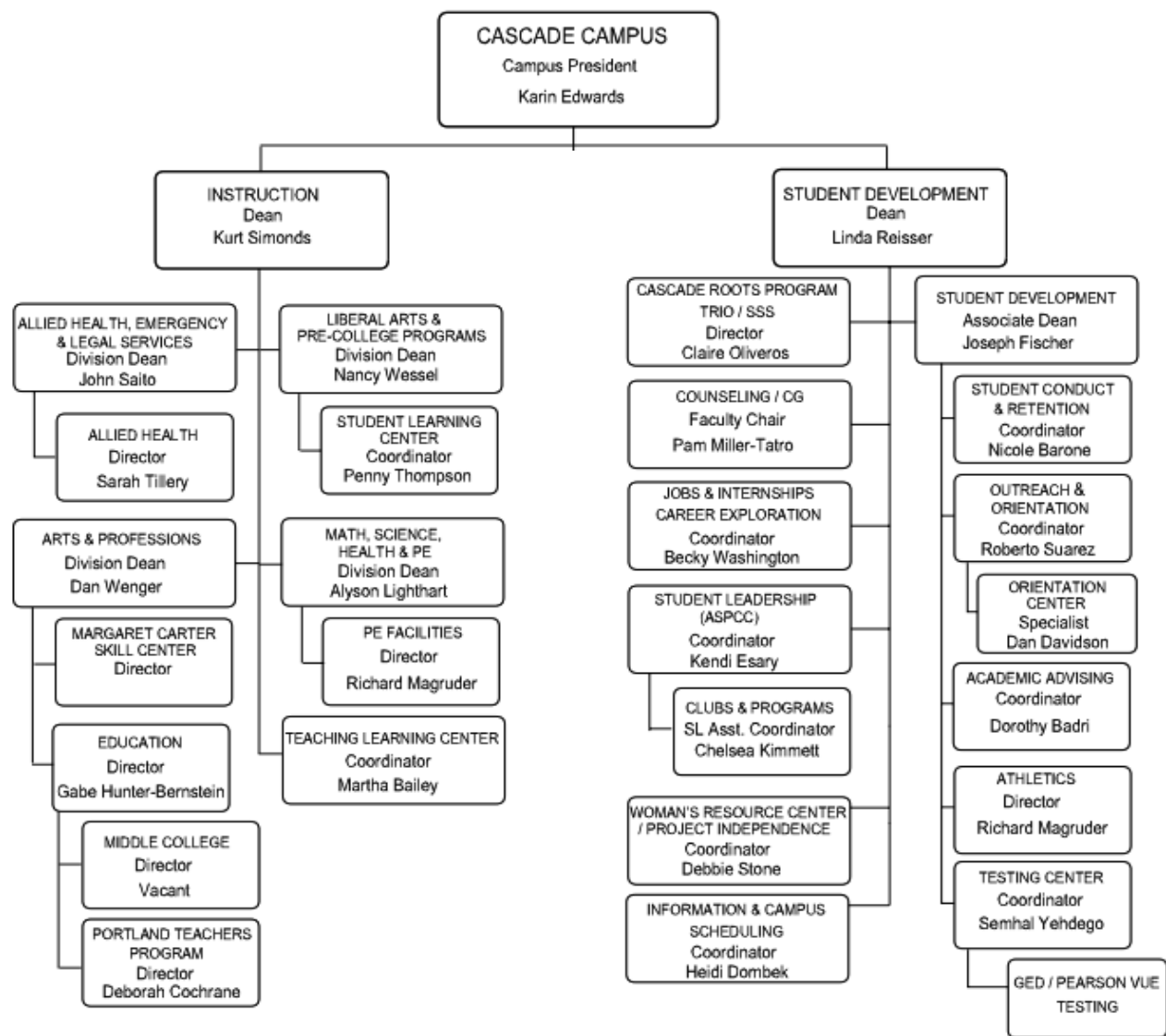
SYLVANIA CAMPUS (continued):

ADOPTED BUDGET	FY16	FY17	Total Biennium
<u>CAMPUS ADMINISTRATION</u>	<u>879,774</u>	<u>879,774</u>	<u>1,759,548</u>
<u>STUDENT SERVICES</u>			
Student Services Administration	1,146,093	1,146,093	2,292,186
Student Resources and Operations	5,262,104	5,262,104	10,524,208
TOTAL STUDENT SERVICES	6,408,197	6,408,197	12,816,394
<u>INSTRUCTION PROGRAMS</u>			
Instruction Administration	795,025	795,025	1,590,050
Business, Computer Tech & Real Estate	5,496,817	5,496,821	10,993,638
Math & Industrial Technology	5,349,579	5,349,579	10,699,158
Health Professions & Physical Ed	7,374,027	7,374,027	14,748,054
Science & Engineering	5,198,971	5,198,971	10,397,942
English & Modern Language	6,087,555	6,087,555	12,175,110
Visual & Performing Arts	4,334,842	4,334,842	8,669,684
Social Sciences	4,289,338	4,289,338	8,578,676
NEWBERG CENTER	715,939	715,939	1,431,878
TOTAL INSTRUCTION	39,642,093	39,642,097	79,284,190
SYLVANIA CAMPUS TOTAL	46,930,064	46,930,068	93,860,132



CASCADE CAMPUS:

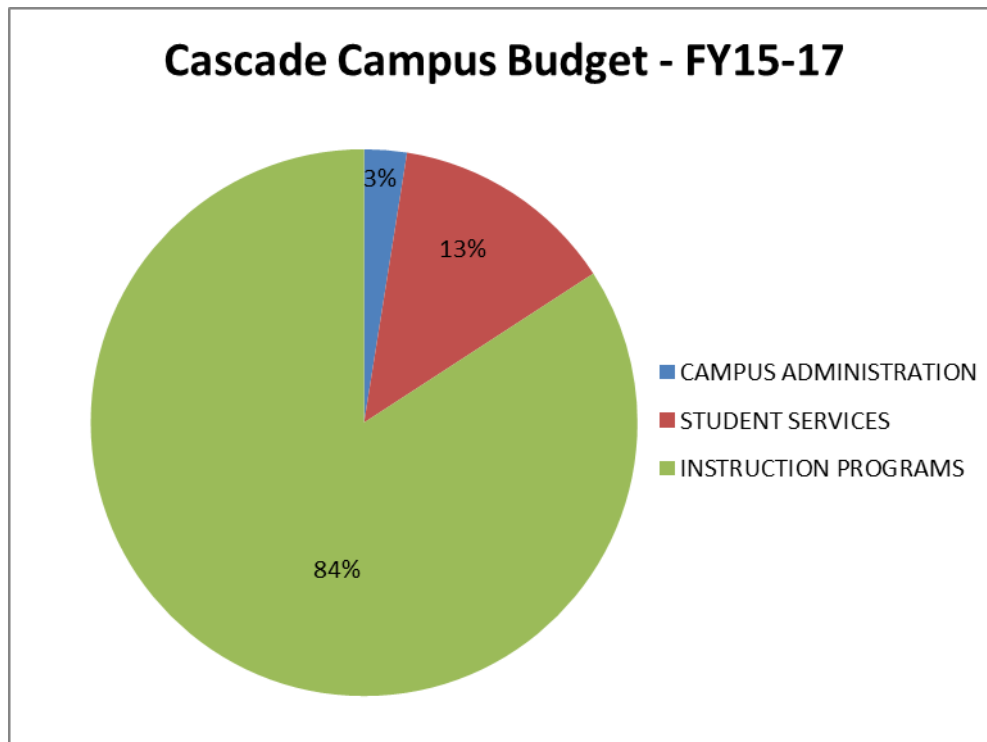
Located at 705 N.E. Killingsworth, Portland, Oregon in an urban setting with easy access to public transportation, the campus serves approximately 7,000 full-time equivalent students each year. Cascade is unique due to its setting within an historic, urban neighborhood and an emerging commercial main 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. The campus also operates the Swan Island Trade Center. The Cascade campus consists of approximately 387.57 FTE staff members, and has an FY15-17 Adopted budget of \$53.4 million.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
DEPARTMENTAL SUMMARIES

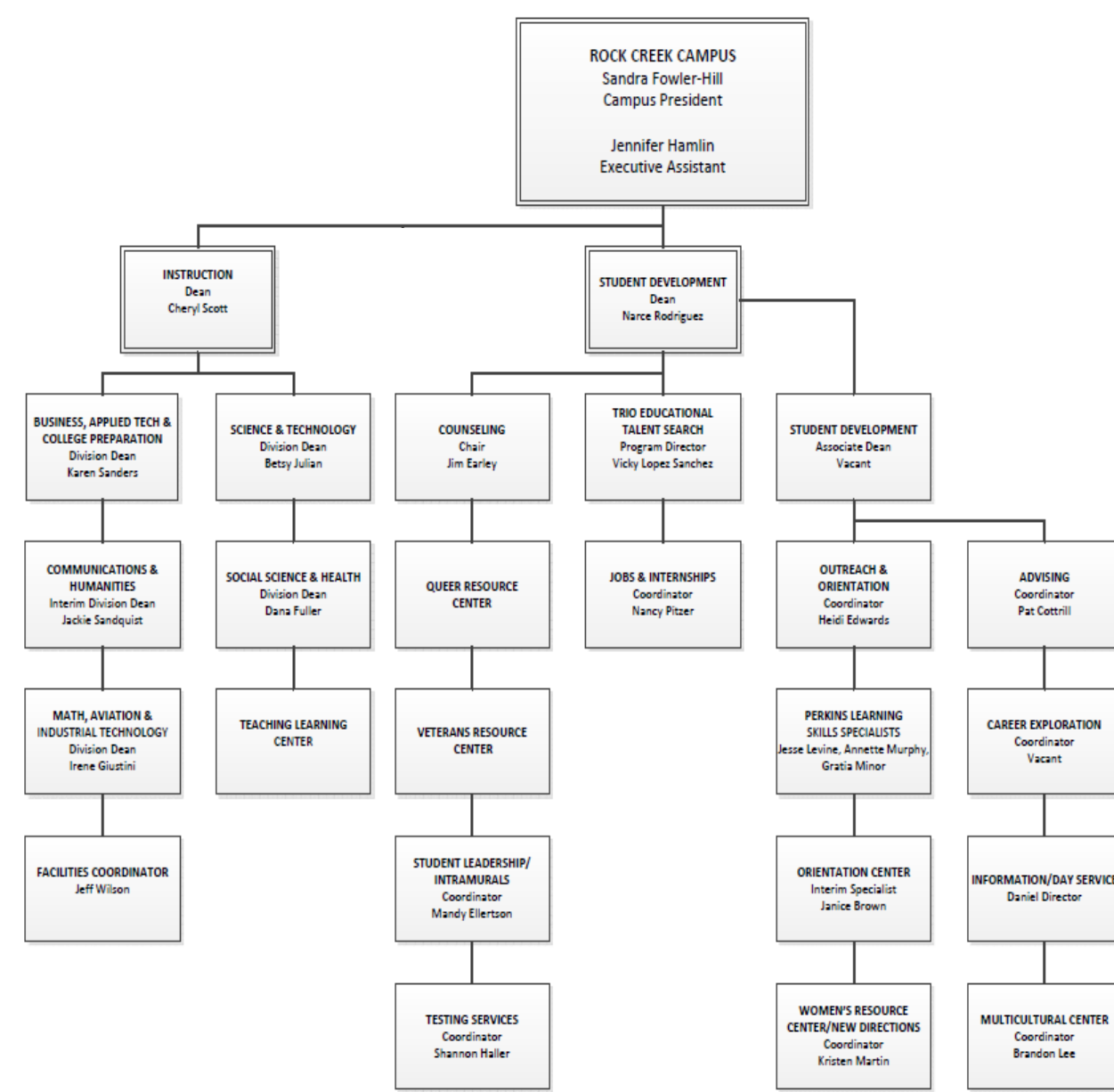
CASCADE CAMPUS (continued):

ADOPTED BUDGET	FY16	FY17	Total Biennium
<u>CAMPUS ADMINISTRATION</u>	671,593	671,593	1,343,186
<u>STUDENT SERVICES</u>			
Student Development	803,812	803,812	1,607,624
Student Services	1,749,780	1,749,780	3,499,560
Enrollment & Employment Services	1,000,080	1,000,080	2,000,160
TOTAL STUDENT SERVICES	3,553,672	3,553,672	7,107,344
<u>INSTRUCTION PROGRAMS</u>			
Instruction Administration	667,163	666,841	1,334,004
Allied Health, Emergency & Legal Svcs	5,292,367	5,292,367	10,584,734
Arts & Professions	5,293,276	5,293,276	10,586,552
Liberal Arts & Pre-College Programs	6,034,734	6,034,734	12,069,468
Math & Science	5,190,837	5,190,837	10,381,674
TOTAL INSTRUCTION	22,478,377	22,478,055	44,956,432
CASCADE CAMPUS TOTAL	26,703,642	26,703,320	53,406,962



ROCK CREEK CAMPUS:

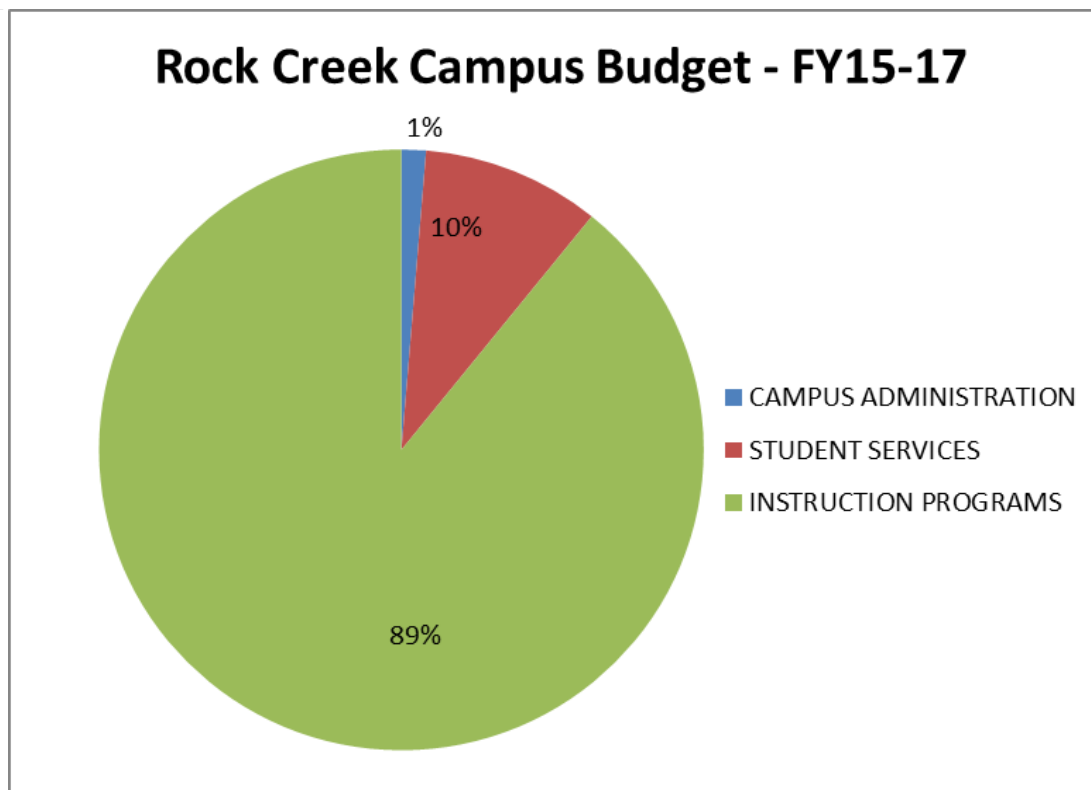
Located at 17705 N.W. Springville Road, Portland, Oregon in a rapidly growing area, is approximately 15 miles west of downtown Portland serving the Beaverton-Hillsboro area of Washington County and serves approximately 8,000 full-time equivalent students annually. This campus opened in 1976 and rests 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 campus also operates the Hillsboro Center. The Rock Creek campus consists of approximately 451.87 FTE staff members, and has an FY15-17 Adopted budget of \$63.0 million.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
DEPARTMENTAL SUMMARIES

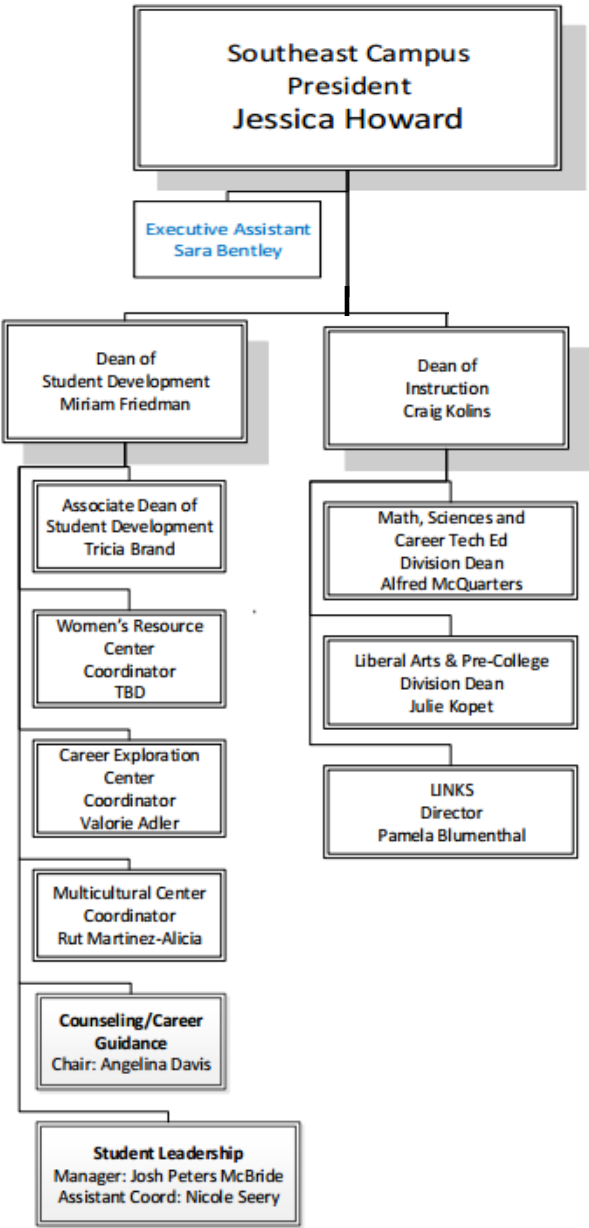
ROCK CREEK CAMPUS (continued):

ADOPTED BUDGET	FY16	FY17	Total Biennium
<u>CAMPUS ADMINISTRATION</u>	<u>411,209</u>	<u>411,209</u>	<u>822,418</u>
<u>STUDENT SERVICES</u>			
Student Services Administration	3,004,613	3,004,613	6,009,226
TOTAL STUDENT SERVICES	3,004,613	3,004,613	6,009,226
<u>INSTRUCTION PROGRAMS</u>			
Instruction Administration	942,409	942,409	1,884,818
Communications & Humanities	6,124,178	6,124,178	12,248,356
Science & Technology	5,227,148	5,227,148	10,454,296
Math, Aviation & Industrial Tech	6,930,777	6,930,777	13,861,554
Social Science & Health	2,815,373	2,815,373	5,630,746
Business, Applied Tech, & College Prep	6,060,966	6,060,966	12,121,932
TOTAL INSTRUCTION	28,100,851	28,100,851	56,201,702
ROCK CREEK CAMPUS TOTAL	<u>31,516,673</u>	<u>31,516,673</u>	<u>63,033,346</u>



SOUTHEAST CAMPUS:

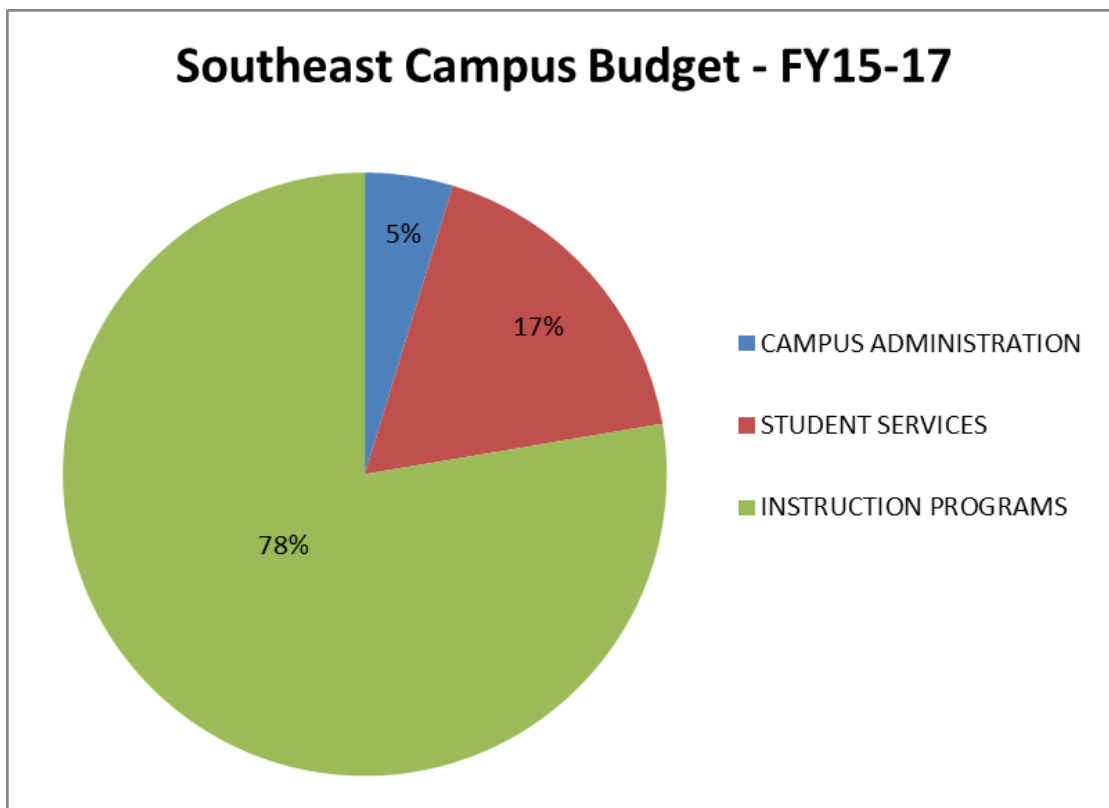
The 200,000-square-foot Southeast Campus at Southeast 82nd Avenue and Division Street originally opened to students in 2004. Located in diverse and growing Southeast Portland, the modern and airy new facility was built with bonds approved by district residents in 2000 and expanded to a full campus with bonds approved in 2008. Southeast Campus allows students to complete an associate’s degree or transfer degree, and offers courses ranging from art, history and writing to math, business administration, economics and general science. A rich blend of culture is reflected in the community Southeast Campus serves, including a growing number of Vietnamese, Chinese, Korean, Latino, Russian and Ukrainian families. Despite the expansion, the center maintains a small campus feel with close connections to local neighborhoods and businesses. The Southeast Campus is home to approximately 3,000 full-time equivalent students. This campus consists of approximately 160.08 FTE staff members, and has an FY15-17 Adopted budget of \$21.9 million.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
DEPARTMENTAL SUMMARIES

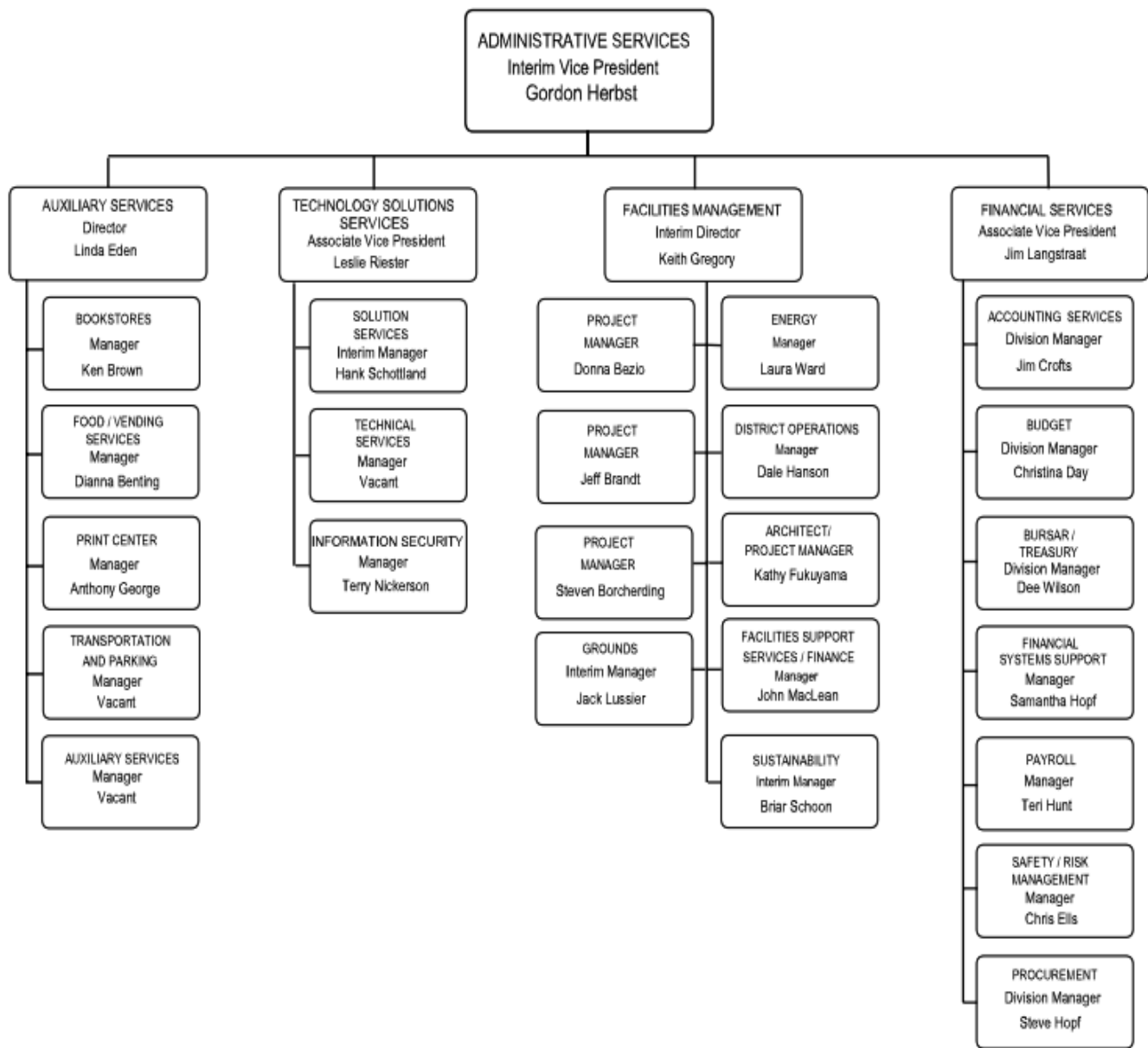
SOUTHEAST CAMPUS (continued):

ADOPTED BUDGET	FY16	FY17	Total Biennium
<u>CAMPUS ADMINISTRATION</u>	514,915	514,915	1,029,830
<u>STUDENT SERVICES</u>			
Student Development	1,927,320	1,927,320	3,854,640
TOTAL STUDENT SERVICES	1,927,320	1,927,320	3,854,640
<u>INSTRUCTION PROGRAMS</u>			
Instruction Administration	610,203	610,203	1,220,406
Liberal Arts & Sciences	4,240,475	4,240,475	8,480,950
Adult Basic Skills / Career Tech	3,646,499	3,646,499	7,292,998
TOTAL INSTRUCTION	8,497,177	8,497,177	16,994,354
SOUTHEAST CAMPUS OPERATIONS	10,939,412	10,939,412	21,878,824
TOTAL SOUTHEAST CAMPUS	10,939,412	10,939,412	21,878,824



ADMINISTRATIVE SERVICES:

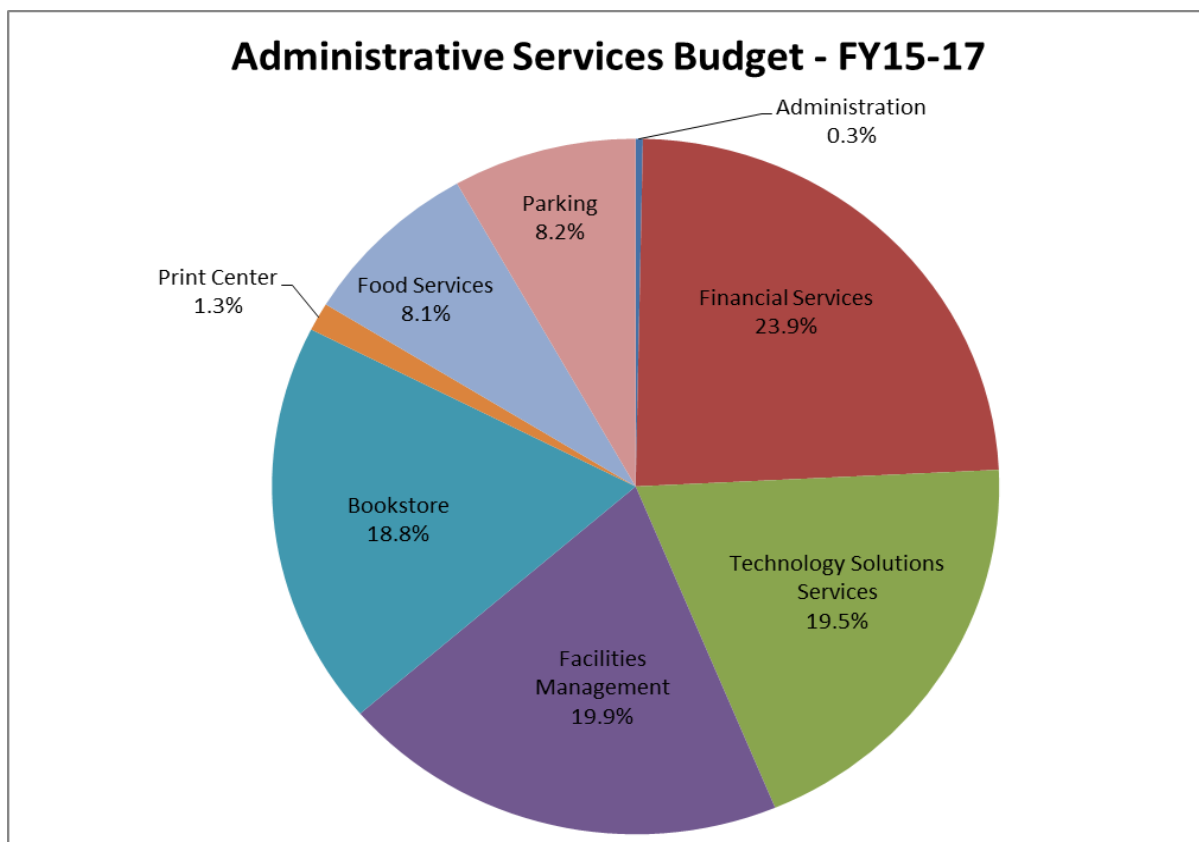
The Administrative Services Department provides the infrastructure, services and processes necessary to create and maintain an environment that supports PCC and promotes student success. These services include financial services, facilities management, auxiliary services such as bookstores, print center, food services and parking, and technology solutions. Housed in various campus and center locations, Administrative Services is comprised of approximately 400.11 FTE staff members and has an FY15-17 Adopted budget of \$102.8 million.



ADMINISTRATIVE SERVICES (continued):

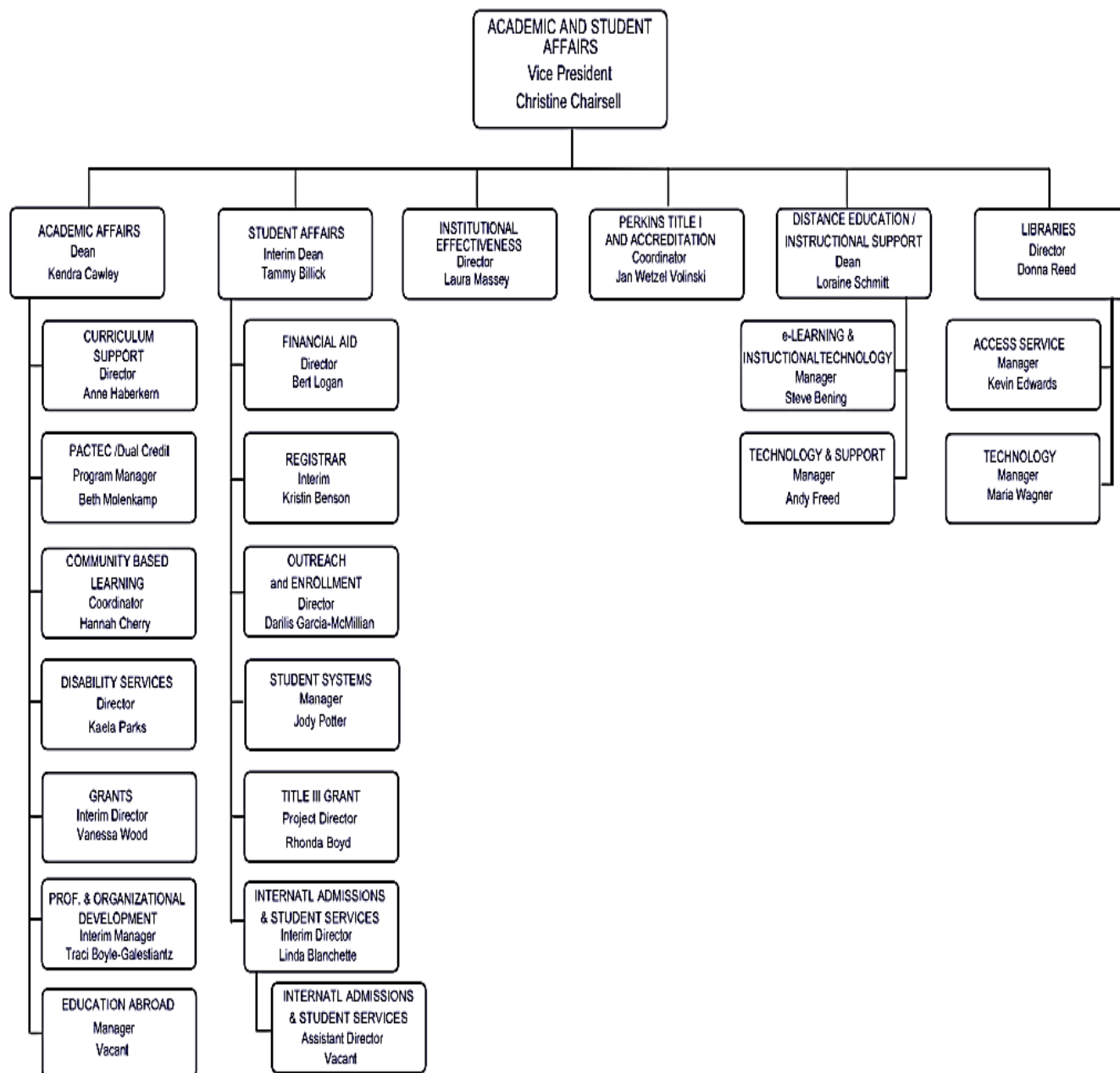
ADOPTED BUDGET	FY16	FY17	Total Biennium
Administration	296,770	296,770	593,540
Financial Services	22,247,493	22,182,743	44,430,236
Technology Solutions Services	18,109,466	18,109,466	36,218,932
Facilities Management	18,686,755	18,361,698	37,048,453
Bookstore	18,334,997	16,543,006	34,878,003
Print Center	1,190,676	1,259,696	2,450,372
Food Services	8,073,081	6,892,725	14,965,806
Parking	8,306,920	6,875,504	15,182,424
ADMINISTRATIVE SERVICES DIVISION TOTAL	95,246,158	90,521,608	185,767,766

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



ACADEMIC AND STUDENT AFFAIRS:

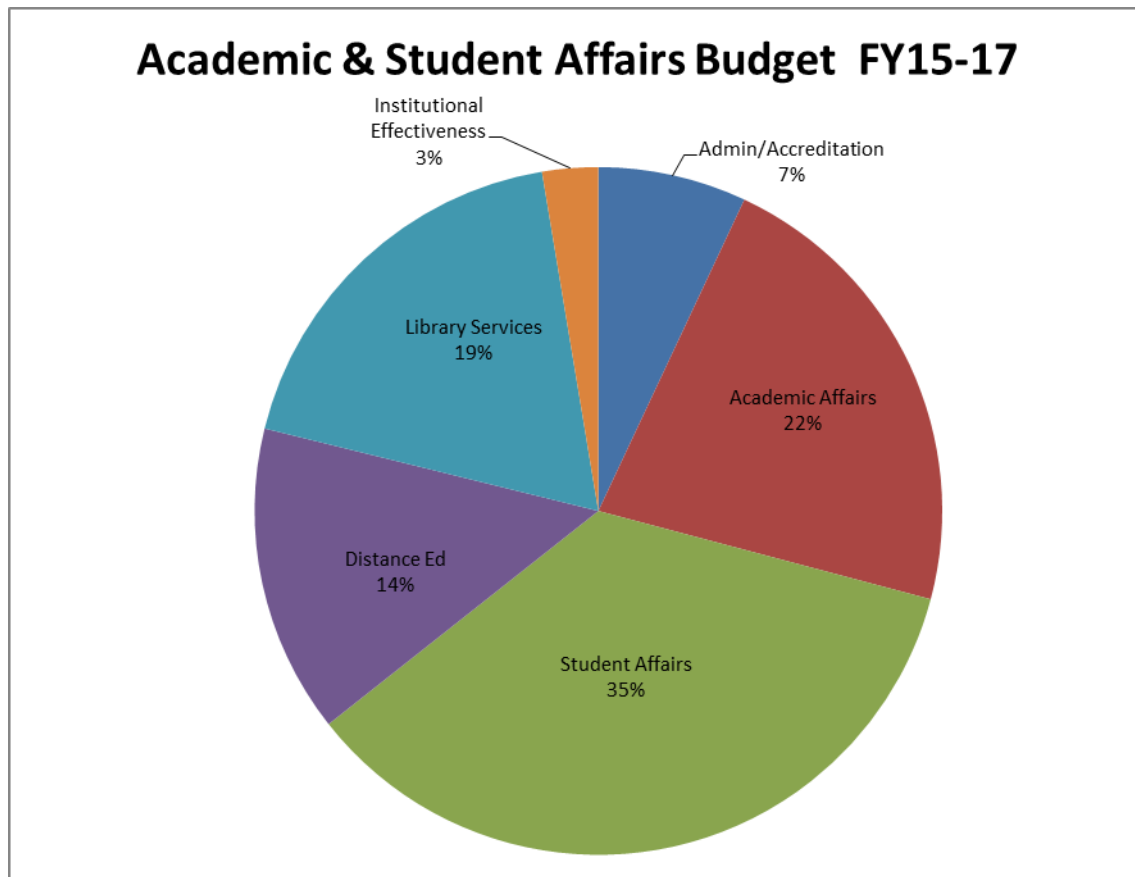
The Academic and Student Affairs department provides support and resources for both faculty and students to ensure academic success. Services offered by ASA include curriculum development and instructional support, disability services, registration and financial aid, international education coordination, distance learning, library services, media services, student records, accreditation and college mandated reporting. This department consists of approximately 282.07 FTE staff members, and has an FY15-17 Adopted budget of \$46.0 million.



ACADEMIC AND STUDENT AFFAIRS (continued):

ADOPTED BUDGET	FY16	FY17	Total Biennium
Administration/Accreditation	1,606,141	1,606,141	3,212,282
Academic Affairs	5,100,113	5,100,113	10,200,226
Student Affairs	8,109,037	8,109,037	16,218,074
Distance Ed & Instructional Support	3,336,970	3,336,970	6,673,940
Library Services	4,263,305	4,263,305	8,526,610
Institutional Effectiveness	604,443	604,443	1,208,886
ACADEMIC & STUDENT AFFAIRS OPERATIONS	23,020,009	23,020,009	46,040,018

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





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 FY2015-17 Biennium while both external and internal goals are finalized. The College has been working to review and revise the strategic plan and goals over the past biennium, and the Board of Directors adopted a final version of themes in November 2014. Staff continues working to develop an action plan to implement the Strategic Themes.

MISSION, VISION AND VALUES

The mission and vision for Portland Community College, accompanied by a set of value statements, guide the College into the future.

Vision

Building futures for our Students and Communities

Mission

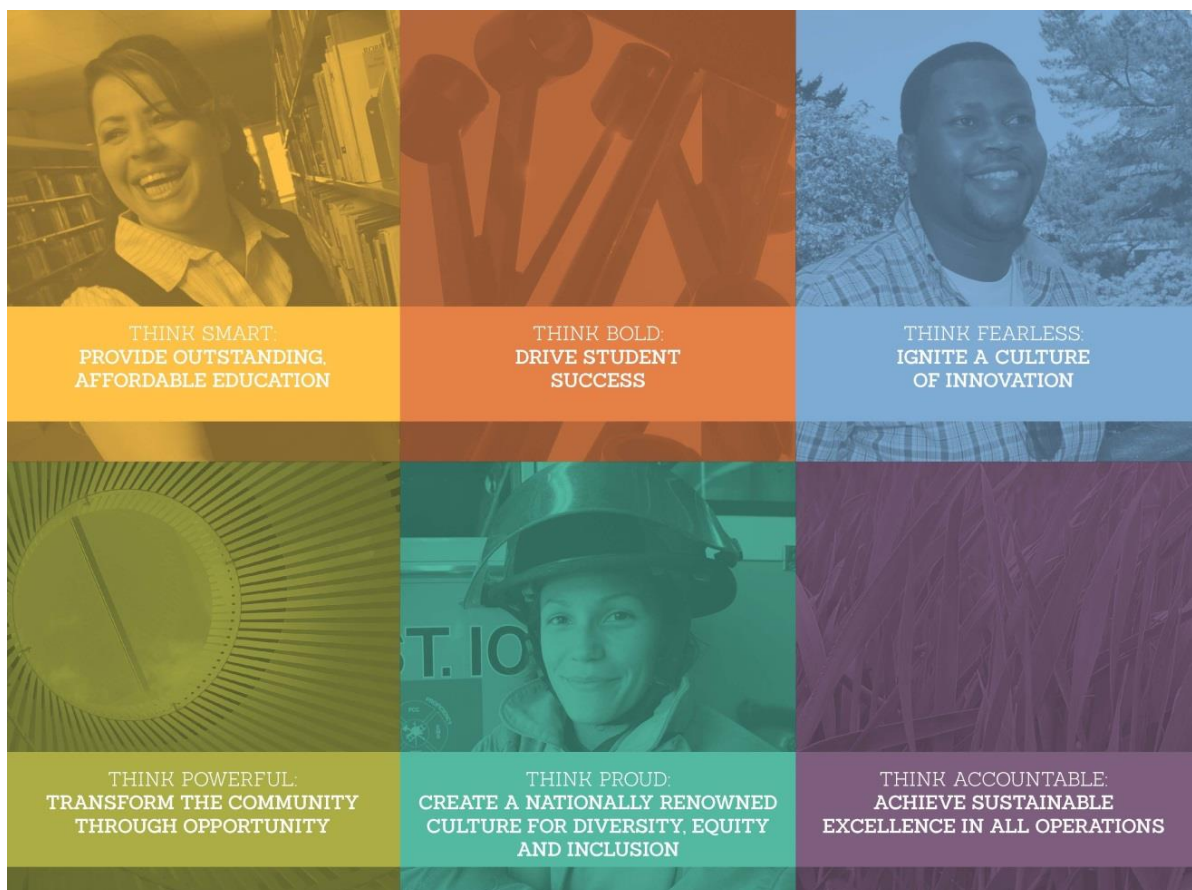
Portland Community College advances the region's long-term vitality by delivering accessible, quality education to support the academic, professional, and personal development of the diverse students and communities we serve.

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

STRATEGIC THEMES

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



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.

Outcome-based goals 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 over the upcoming biennium.

Portland Community College
Achievement Compact for 2014-15

Outcome Measures	2012-13 Actual		2013-14 Projected		2014-15 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	1989	N/A	1300	N/A	1300	N/A
Certificates/Oregon Transfer Modules	1686	843	1500	800	1400	800
Associate degrees	*4217	1927	3,374	1550	3300	1475
Transfers to four-year institutions	10577	3791	10400	3500	10000	3300
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 (%)	63.5	60.4	65	62	66	66
Enrolled in Dev. Ed. Math who complete (%)	60.7	56.6	60	56	61	58
Who earn 15/30 college credits in the year (#)	22130	12825	21800	12644	20492	11885
	8801	5349	8750	5300	8225	4982
Who pass a national licensure exam (#/%)	616/92%	N/A	595/92%	N/A	570/92%	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	4503	1058	5150	1200	5250	1300
Are dual enrolled in OUS	2709	980	2573	931	2392	885
Who transfer to OUS	7552	2862	7500	2850	7125	2707
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?						
	2012-13 Actual		2013-14 Projected		2014-15 Target	
State funds	\$	53,031,464	\$	64,371,236	\$	69,485,933
Local Property tax revenue	\$	28,073,130	\$	28,700,000	\$	29,500,000
Total state and local operating funds	\$	81,104,594	\$	93,071,236	\$	98,985,933

*The start of PCC's institutional awarding of degrees in 2012 created a large one-time increase in total awards for the year.

Portland Community College Achievement Compact for 2014-15
For Underrepresented Students 2012-13

Outcome Measures Actual 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	55	133	24	*	29	723
Associate degrees	142	268	49	13	77	1653
Transfers to four-year institutions	445	663	109	38	296	2794
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 (%)	80 **53	65.4	100 **55	N/A	40	60.4
Enrolled in Dev. Ed. Math who complete (%)	50 **45	61.8	62.5 **54	61.5 **50	61	56.3
Who earn 15/30 college credits in the year (#)	1029 312	2054 773	262 94	116 42	813 316	11203 4808
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	101	617	24	31	283	N/A
Are dual enrolled in OUS	129	199	28	13	56	689
Who transfer to OUS	293	485	74	28	207	2176
Employment (under development)						
<p>* Data suppressed</p> <p>** PCC could not verify these success rates provided in the compact template. The ** figures align with PCC records and closely match data provided in prior compact templates.</p>						

Portland Community College Achievement Compact for 2014-15
For Underrepresented Students 2013-14

Outcome Measures Projected for 2013-14	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	53	133	24	*	29	700
Associate degrees	140	270	43	13	77	1200
Transfers to four-year institutions	435	663	102	38	296	2440
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 (%)	56	71	53	74	60	65
Enrolled in Dev. Ed. Math who complete (%)	45	59	52	60	56	55
Who earn 15/30 college credits in the year (#)	1000	2150	260	116	810	10003
	300	800	90	42	310	4000
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	120	650	25	35	300	N/A
Are dual enrolled in OUS	122	200	30	13	60	680
Who transfer to OUS	290	485	74	28	207	2000
Employment (under development)						
Local Priorities (Optional for each district)						
<i>Number and/or percentage of students who:</i>						

*Data suppressed

Portland Community College Achievement Compact for 2014-15
For Underrepresented Students 2014-15

Outcome Measures Targets for 2014-15	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	140	22	*	27	660
Associate degrees	130	275	40	13	77	1150
Transfers to four-year institutions	435	663	102	38	296	2440
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 (%)	58	72	55	74	65	67
Enrolled in Dev. Ed. Math who complete (%)	50	62	54	63	59	60
Who earn 15/30 college credits in the year (#)	975	2200	250	110	800	9300
	275	900	80	40	300	3600
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	125	675	24	31	283	N/A
Are dual enrolled in OUS	120	199	28	13	56	689
Who transfer to OUS	290	500	74	28	207	2000
Employment (under development)						
<i>Local Priorities (Optional for each district)</i>						
<i>Number and/or percentage of students who:</i>						

Community College Compacts: Definitions

Outcome Measures	Definitions
Completion	
Adult HS diplomas/GEDs	The total number of adult high school diplomas as reported to <i>OCCURS</i> for each community college added to the total number of GEDs awarded at each of the GED testing centers associated with the specific community college as reported to TOPSPRO.
Certificates/Oregon Transfer Modules	The total number of certificates and modules reported to the <i>Completions</i> data collection in <i>OCCURS</i> for each community college including: 1. Oregon Transfer Module 2. CTE certificates requiring less than a year of course work to more than 2 years of course work 3. Certificates associated with apprenticeships 4. Career Pathway Certificates of Completion
Associate degrees	The total number of associate degrees reported to the <i>Completions</i> data collection in <i>OCCURS</i> for each community college including: 1. Associate of Arts Oregon Transfer 2. Associate of General Studies 3. Associate of Science 4. Career and Technical Education Associate of Science 5. Career and Technical Education Associate of Applied Science 6. Associate of Applied Science: Apprentice
Transfers to four-year institutions	The total number of students who took courses for credit during the <i>2010-11</i> academic year at the associated community college and then took at least 1 course for credit as an undergraduate at any 4-year institution in the <i>2011-12</i> academic year as determined by the National Student Clearing House Database and OUS data match.
Programs of study	(Under development; to include personal and professional development courses.)
Progress	
Percentage of students enrolled Dev. Ed. Writing who complete and number enrolled in Dev. Ed. Math who complete	The total number of developmental writing or math courses each student passed (a grade of C or better) divided by the total number of developmental writing or math courses each student took during the <i>2011-12</i> academic year as reported directly to <i>OCCURS</i> .
Number of students who earn 15/30 college credits in the year	The total number of students who reached the 15 or 30 college-level credit threshold during the academic year was determined by counting all credits earned by a student during the <i>2011-12</i> academic year.
Who pass a national licensure exam	The total number of students passing a licensure exam divided by the total number taking a national licensure exam for each community college, as reported in <i>KPM #11: Licensing Certification Rates</i> for the Department of Community Colleges and Workforce Development.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
STRATEGIC PLANNING & GOALS

Connections	
Are dual enrolled in Oregon high schools	The total number of students enrolled in dual credit programs, two-plus-two programs, advanced placement programs and International Baccalaureate programs during the <i>2011-12</i> academic year.
Are dual enrolled in OUS	The total number of students was determined as a count of students reported by the associated community college in OCCURS as being "Dual Enrolled".
Who transfer to OUS	The total number of students who took courses during the <i>2010-11</i> academic year at the associated community college and then took at least 1 course for credit as an undergraduate at an OUS institution in the <i>2011-12</i> academic year. Calculations were completed on match data with the Oregon University System's database.
Employment (under development)	(Not required in 2013-14)
Local Priorities	To be determined by each district. For each such local priority, provide a description that includes a research-based rationale for its use and what is to be accomplished with the use of such outcome measure.
Underrepresented student population	<p>The aggregate number of students in the following groups identified as disadvantaged students on page 1 of the compact and disaggregated for each of these groups* for each of the three years on pages 2-4 of the compact:</p> <ol style="list-style-type: none"> 1. African American students; 2. Hispanic/Latino students; 3. Native American or Alaska native students; 4. Pacific Islander students; 5. Multi-racial or multi-ethnic students; and, 6. Economically disadvantaged students based on receipt of Pell Grant. <p>Racial and ethnicity sub-populations are determined by the race or ethnicity submitted to the student file in OCCURS for each community college. Pell recipient status is determined by submissions by each community college to OCCURS. A student is considered a Pell Grant recipient for the entire year if he/she received a Pell Grant for at least one academic term during the 2010-11 school year.</p> <p>*In accordance with federal regulations, cell sizes fewer than six are suppressed</p>

FISCAL PROJECTIONS & ASSUMPTIONS



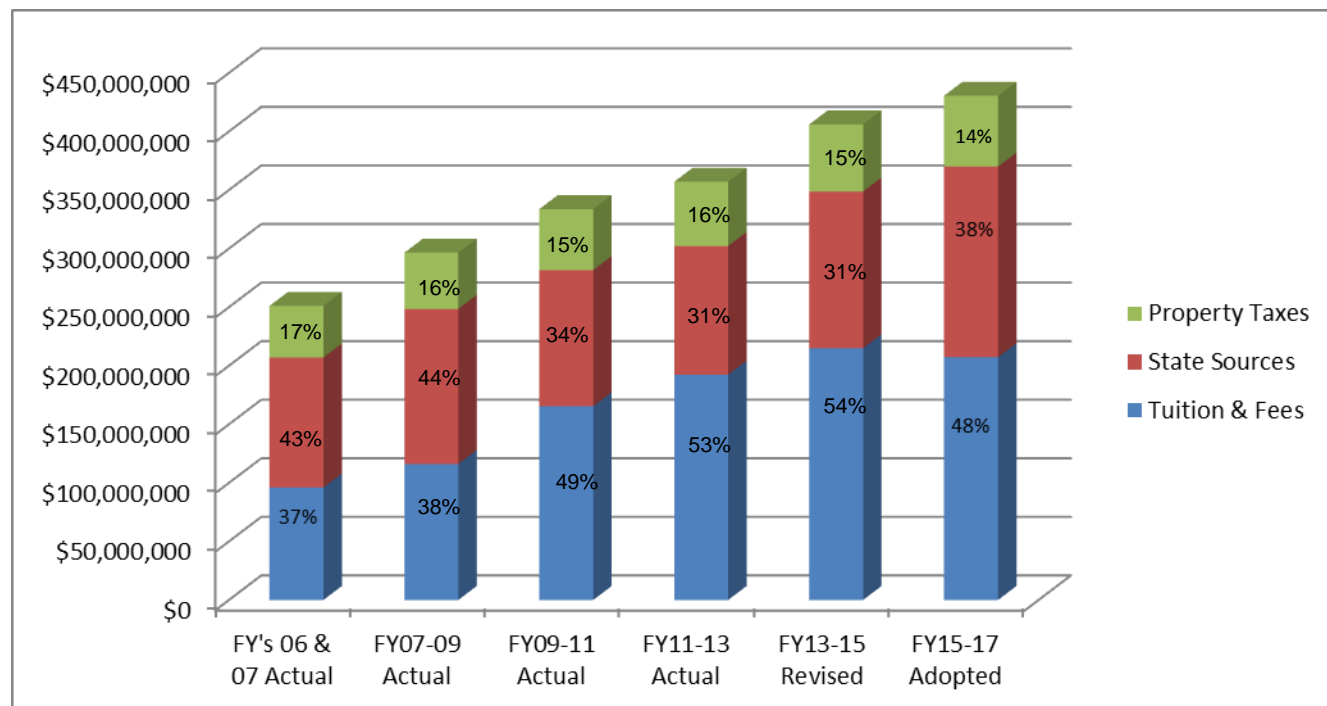
PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
FISCAL PROJECTIONS & ASSUMPTIONS

The College has created a financial forecasting model to aid in the development of the FY2015-17 Biennium Budget. Due to the ongoing Strategic Planning Process, this model and subsequent budget allocation decisions have not yet been linked to strategic goals. The forecasting model considers revenue and expense variables, including state funding levels, enrollment, staffing and operating costs. The model focuses on the College's General Fund, as the primary operating fund, and projects forward 5 fiscal years.

	FY15 Estimated	FY16 Projected	FY17 Projected	FY18 Projected	FY19 Projected	FY20 Projected
Current Revenues:						
Net Base Tuition	91,770,441	96,078,360	98,960,711	101,929,532	104,987,418	108,137,041
Fees on Tuition	3,196,420	4,887,429	5,112,178	5,465,421	5,621,730	5,781,164
Margin Tuition & Fees	2,104,428	1,550,396	594,244	0	1,257,072	2,539,285
Total Tuition & Fees	97,071,289	102,516,185	104,667,133	107,394,953	111,866,220	116,457,490
Local Taxes	29,387,318	29,929,559	30,528,150	31,138,713	31,761,487	32,396,717
Formula Support	71,180,340	79,306,700	83,448,076	87,620,480	87,620,480	92,001,504
Total local taxes & state support	100,567,658	109,236,259	113,976,226	118,759,193	119,381,967	124,398,221
Total Incoming Transfers for cost reimbursements	4,945,417	2,909,423	3,189,850	2,790,000	2,790,000	2,790,000
Investment Earnings	380,000	539,634	175,000	175,000	175,000	175,000
Other sources	1,505,102	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Total Current Revenues	204,469,466	216,401,501	223,208,209	230,319,146	235,413,187	245,020,711
Current Expenditures:						
Personnel Services	121,772,584	124,158,355	127,285,478	131,740,470	136,351,386	141,123,685
Benefits	48,699,287	52,108,237	55,755,814	59,101,163	62,647,232	66,406,066
Materials, Supplies & Services	21,371,918	25,878,160	22,471,783	22,921,219	23,379,643	23,847,236
Utilities	7,014,196	7,161,690	7,161,690	7,448,158	7,746,084	8,055,927
Equipment	1,086,806	716,985	716,985	731,325	745,951	760,870
Equipment Replacement Reserve		500,000	500,000	500,000	500,000	500,000
Strategic Improvement Reserve		1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Ongoing Addtl costs from bond buildout	inc in perm exp	1,073,012	1,008,262	included in permanent expenditures		
Transfers to Other Funds	1,858,069	4,563,860	4,565,058	3,353,312	3,371,011	3,389,063
Total Current Expenditures	201,802,860	217,160,299	220,465,070	226,795,647	235,741,307	245,082,847
Unspent Contingency at Biennium-end	3,500,000		2,500,000		2,500,000	
Net Total Current Revenues Over(Under) Expenditure	6,166,606	(758,798)	5,243,139	3,523,498	2,171,880	(62,136)
Beginning Fund Balance	17,787,901	23,954,507	23,195,709	28,438,848	31,962,346	34,134,226
Ending Fund Balance	23,954,507	23,195,709	28,438,848	31,962,346	34,134,226	34,072,090
Average EFB for Biennium	20,871,204		26,196,678		31,286,537	
Fund Balance as % of Operating Expenditures	11.9%		12.9%		14.5%	

RESOURCE PROJECTIONS AND ASSUMPTIONS

PCC has three main sources of revenue that impact fiscal planning and operations – state funding, tuition revenues and property tax revenues. Below is a chart illustrating the changes in these revenue sources since FY 2005-06. Note that individual fiscal years 2005-06 and 2006-07 were combined for biennial comparison.



State Funding Level

For the FY2015-17 Biennium, the Higher Education Coordinating Commission (HECC) recommended an FY2015-17 Biennium budget of \$519 million for Community College Support Fund (CCSF) allocation through the formula approved by the State Board of Education. 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 larger challenge in securing the resources PCC will need to help the state achieve its aggressive educational attainment goals. Through the Oregon Education Investment Board (OEIB), 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 HECC'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.

According to the Oregon Community College Association (OCCA), it would take a funding level of \$650 million to maintain progress toward Oregon's goal of 40-40-20. We are hopeful that the \$519 million funding level will be increased through legislative consideration to a level of \$550 million to allow Oregon community colleges to make small steps toward the Oregon goal. For the Adopted FY2015-17 Biennium Budget, we have again planned conservatively, budgeting at \$519 million. As further information is received prior to our budget adoption in June, we will adjust our plans as necessary. At the \$519 million

level, State support accounts for approximately 38% of the General Fund operating resources in the Adopted FY 2015-17 Biennium budget, up from 31% in the FY 2015-17 biennium's adopted budget.

The College experienced unprecedented enrollment growth during the FY2009-11 and FY2011-13 biennia due to the economic downturn, while simultaneously experiencing substantial decreases in state funding. Even as enrollment continues to decline with the economic recovery, PCC is still serving about 1,500 full-time equivalent students for whom we receive no state funding. As a direct result of the decline in state investment over the past few years, PCC has had to increase tuition costs to students, who will provide approximately 51% of operating revenues in FY2015-17. In an effort to keep the impact to students at a minimum, PCC has spent down fund reserves, from a level of \$37.5 million in 2010 down to \$17.8 million in 2014. 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. PCC has planned to increase tuition \$4 in the first year and \$3 in the second year of the FY2015-17 biennium. We remain committed to student access and success and will continue to look for additional internal efficiencies and improvements, but we need state resources above the HECC's proposal if we are to make progress toward Oregon's goal of 40-40-20.

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. Any budgetary cuts we would need to make 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.

As mentioned earlier, a project is underway to integrate an outcome-based funding allocation model for a portion of the state support. At present, we anticipate that FY 2015-16 will be an implementation year, with a change in allocation to potentially occur as early as FY 2016-17. The College's estimated share of the state's support is based on \$519 million for community colleges for the FY 2015-17 Biennium. Through the allocation formula, our share of this is approximately \$162.8 million for the biennium. This equates to \$79.4 million for the first year and \$83.4 million for the second year.

***UPDATE:** After the adoption of this budget in June 2015, the legislature announced that funding for the CCSF allocation would be set at \$550 million for the FY2015-17 Biennium, an increase of \$31 million over the previous level of \$519 million. PCC receives approximately 30% of the state allocation, resulting in an increase of anticipated state funding of \$9.3 million over the FY2015-17 Biennium. This increase will enable PCC to provide services as budgeted without using fund reserves.*

The State also provides resources that are restricted to certain programs. These state-supported, program-specific resources are estimated at \$13.2 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.

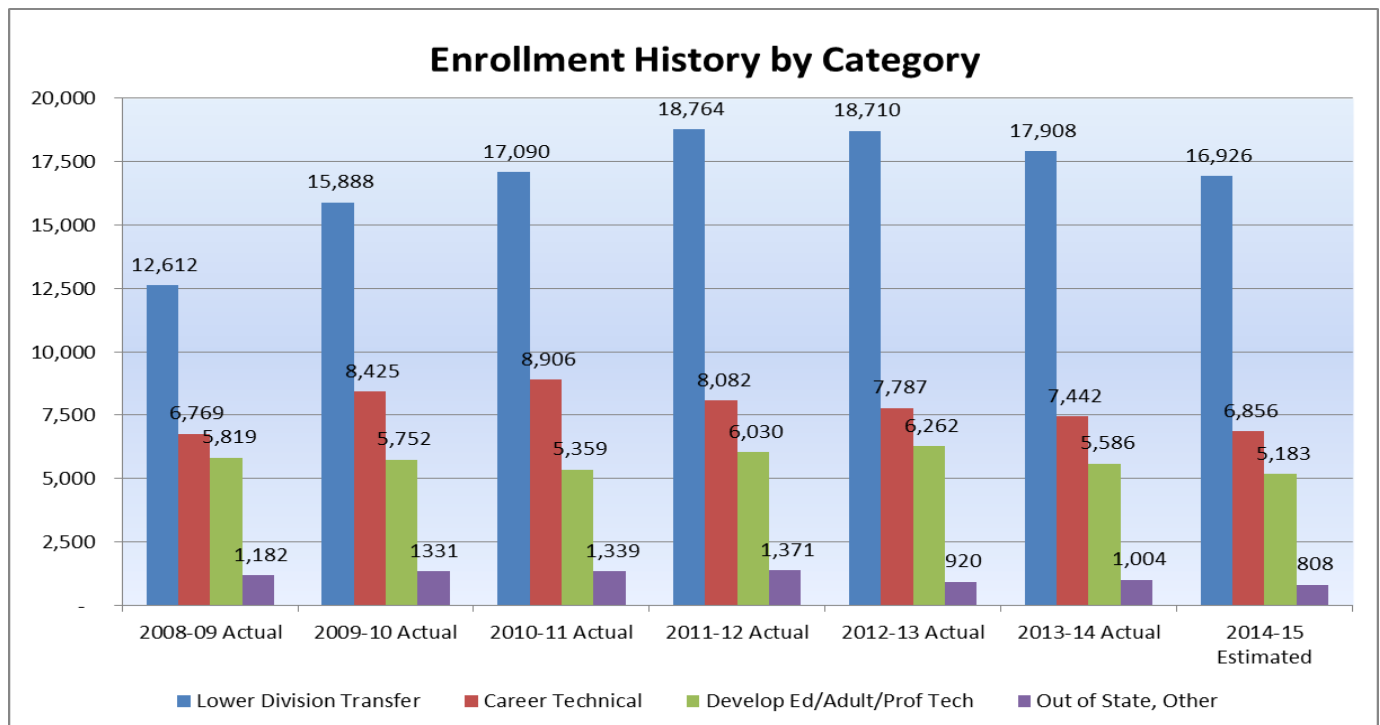
PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
FISCAL PROJECTIONS & ASSUMPTIONS

Enrollment and Tuition

Enrollment levels plateaued during the FY 2011-13 Biennium, and we are continuing to see consistent decreases as the economy improves. During the FY2013-15 Biennium, enrollment decreased by approximately 6%. For the FY 2015-17 Biennium, we anticipate enrollment will decrease by another 5% in the first year, and 3% the second year. We anticipate continued declines in enrollment into FY2017-19 before it begins to stabilize again. As the economy strengthens, some students have returned to the workforce, but new students have enrolled as an affordable alternative to the higher-cost four-year universities. Additionally, as we build out new facilities through the bond program, and reach new markets and student populations, we offset enrollment decreases with new students as well. For the FY 2015-17 Biennium budget, as enrollment continues to decrease, we estimate an annual average enrollment of approximately 28,000 credit student full-time equivalent (FTE) per year of the biennium.

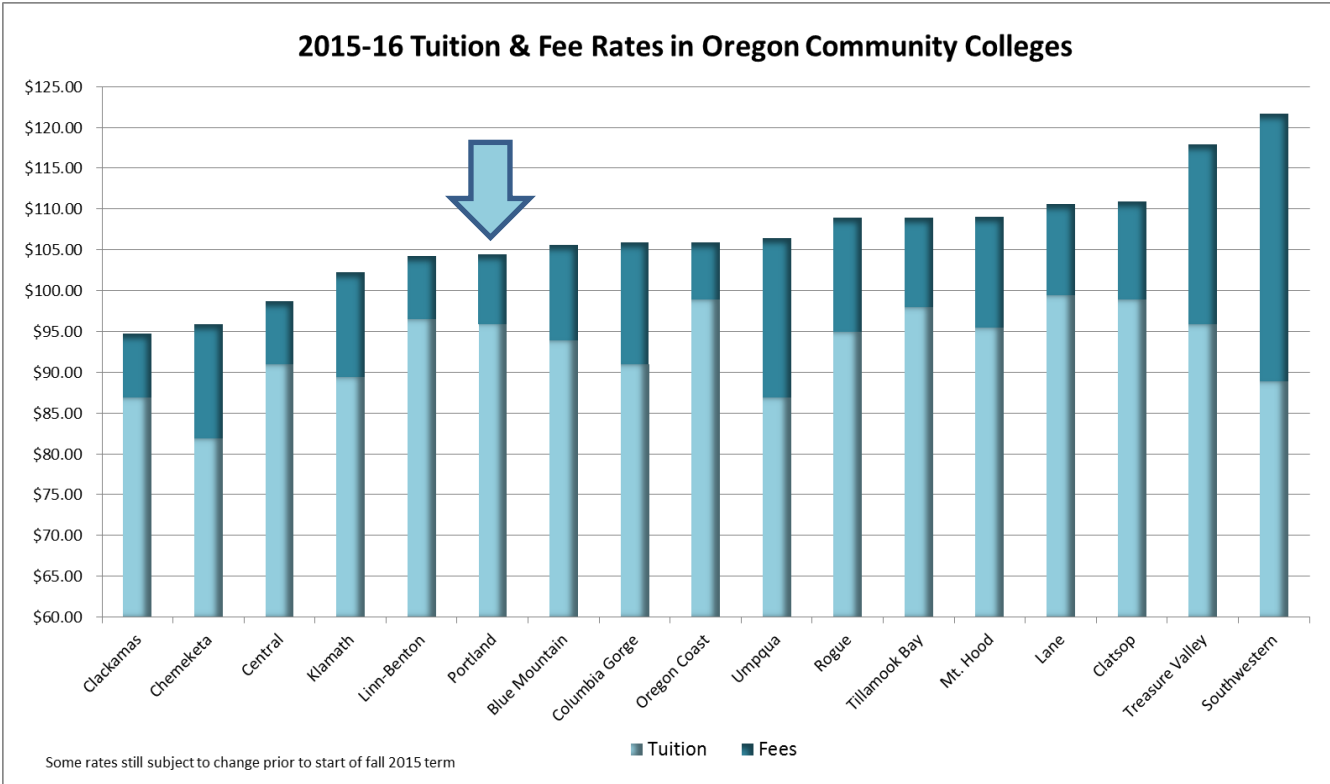
Enrollment Statistics

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
	Actual	Actual	Actual	Actual	Actual	Actual	Estimated
Lower Division Transfer	12,612	15,888	17,090	18,764	18,710	17,908	16,926
Career Technical	6,769	8,425	8,906	8,082	7,787	7,442	6,856
Develop Ed/Adult/Prof Tech	5,819	5,752	5,359	6,030	6,262	5,586	5,183
Out of State, Other	1,182	1,331	1,339	1,371	920	1,004	808
Total Full-time Equivalent Students	26,382	31,396	32,694	34,247	33,679	31,940	29,773
Total Unduplicated Headcount	87,145	93,799	92,537	94,634	89,903	88,179	TBD



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
FISCAL PROJECTIONS & ASSUMPTIONS

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 2015-16 academic year.



The Adopted Budget is based on a tuition fee increase of \$4 per credit hour in the first year and \$3 per credit hour in the second year. The tuition rate for the first year of the biennium period will be \$96 per credit hour and will increase to \$99 for the second year of the biennium period. The out-of-state tuition rate was also increased by \$5/credit hour for the second year of the biennium (FY2016-17).

Tuition and Fees:	In-State (1 ST Year of Biennium 2015-2017)	\$96 per credit hour
	In-State (2 nd Year of Biennium 2015-2017)	\$99 per credit hour
	Out-of-State (1 st Yr. of Biennium 2015-17)	\$220 per credit hour
	Out-of-State (2 nd Yr. of Biennium 2015-17)	\$225 per credit hour
	Student Activities Fee	\$2.20 per credit hour—maximum of 15.00 credit hours
	Technology Fee	\$4.50 per credit hour—maximum of 15.00 credit hours
	Transportation Fee	\$8.00 per term per student enrolled in 3 credits or more
	Service Fee	\$19.00 per term per student

Tuition and fees account for approximately 48% of General Fund operating resources, a decrease from 54% in the FY2013-15 biennium adopted budget. Total revenue from tuition and fees is estimated at \$207.2 million for the biennium (\$102.5 million for FY 2015-2016 and \$104.7 million for FY 2016-17).

Differentiated tuition and fees for self-improvement courses, continuing education units and community education classes are estimated at \$14.9 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.

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FISCAL PROJECTIONS & ASSUMPTIONS

In addition to the tuition rate increase, several enrollment-based fees have increased for the FY15-17 Biennium as well. The transportation flat fee will increase by \$4/term for students enrolled in 3 or more credit hours. With support from the District Student Council, the revenues from this increase will be used to increase the availability of subsidized student Tri-Met passes for public transit. The increase in revenues and corresponding expenditures is reflected in the Parking Operations Fund budget.

The student activities fee was also increased for the FY15-17 Biennium. Proposed by the student leaders, a \$.50 increase per credit hour was approved by the Board to cover three initiatives:

1. Students Investing in Diversity (\$.40/credit hour) – this increase will support student-led programs in the Diversity Retention Centers across the College, including the Multicultural Centers, Women's Resource Centers, Veterans Resource Centers and Queer Resource Centers.
2. Students Investing in Leadership Development (\$.05/credit hour) – this increase will help programs that employ student leaders keep pace with the increases in student help salaries and increasing costs of running programs.
3. Students Investing in their Future (\$.05/credit hour) – this increase will provide funding to secure the future of the legislative intern program and legislative activities to increase engagement efforts for the PCC community at the Capitol in Salem. In addition to the District Student Council's legislative internship program, these dollars will support other civic engagement activities like PCC Day at the Capitol, voter registration and education and action days on campuses. The increase in revenues and corresponding expenditures is reflected in the Student Activities Fund budget.

Property Taxes

Property tax revenue is projected to increase by approximately 3.5% for the biennium, based on projections from the Multnomah County Tax Supervising and Conservation Commission. 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 FY2015-17 Biennium.

The estimated property tax levy subject to the education limit set by Measure 5 (1990) and Measure 50 (1998) to support ongoing operations for the 2015-2017 biennium is estimated at \$60.4 million (\$29.9 million in the first year and \$30.5 in the second, net of uncollectible taxes and discounts). This revenue accounts for approximately 14% of 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 \$83.6 million for the biennium (\$35.4 million for the first year and \$48.2 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.

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 \$364.2 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

PORTLAND COMMUNITY COLLEGE
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FISCAL PROJECTIONS & ASSUMPTIONS

Federal Family Education Loan program and moved all federal student loans into the Direct Loan program, requiring colleges to fund and manage loans. The Adopted FY 2015-17 Budget continues to fund this change in the Student Financial Aid Fund.

Additionally, sponsored program revenue from federal sources, estimated at \$32.5 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, Department of Corrections, Perkins Title I and STEM grants from the Department of Education, National Science Foundation and the Department of Health and Human Services to fund special education programs.

Funded Grants

PCC has continued to actively seek available funding toward our mission to offer quality, affordable programs. Below is a sample listing of major grants received between 2013 and 2015:

Community College Student Assistance Grant - \$225,000 - Oregon Department of Community Colleges & Workforce Development. This grant will expand and deepen services to under-served, low-income and first generation college-bound students through the Future Connect scholarship program in Multnomah and Washington Counties, adding an additional 50 students to the cohort.

NASA National Space Grant College and Fellowship Program --- \$200,000

As a partner with Oregon State University, and to deal with increased demand, PCC will expand the number of sections of Astronomy courses offered by hiring a temporary full-time Astronomy faculty member. The new sections will be offered at all four campuses. Curriculum will be refined to better meet the needs of female students and students of color. Additionally, approximately \$135,000 in scholarships will be earmarked for PCC Astronomy students.

Oregon Department of Education – STEM, STEAM, or CTE Program and Activity Grant - \$112,000 To increase the number of underrepresented high school students earning Science, Technology, Engineering and Mathematics (STEM) related dual credits by training and certifying 5-10 high school teachers to teach the PCC Engineering 100 course that focuses on creating personal, college and career pathways in Science, Technology, Engineering, Art and Mathematics (STEAM) and Career Technical Education (CTE).

US Department of Education CCAMPIS Grant - \$718,152

This grant will support PCC's existing childcare programs by providing subsidized childcare for low-income student parents at all four campuses. Additional support services will help with the goal of increasing retention and success among these students.

Metro Regional Travel Options (RTO) for an Active Transportation Program - \$156,822

Metro's Regional Travel Options (RTO) Program carries out regional transportation demand management (TDM) strategies to increase use of travel options, reduce pollution and improve mobility. Regional travel options include all of the alternatives to driving alone – carpooling, vanpooling, riding transit, bicycling, walking and telecommuting. PCC's Active Transportation Program will include a 0.5 FTE Active Transportation Coordinator who will work to assess walking and biking access, and safety and security across the College. Activities will include conducting outreach events, promoting bicycle and walking options and acting as a liaison to bicycle coordinators at Cascade and Southeast campuses, student groups, Public Safety and Transportation and Parking staff to ensure that the program is in line with student, campus and college initiatives. Each campus will have a point person to work with the Coordinator to ensure coordination of services and events on the campus level. This is a two-year grant.

Worksystems, Inc. (WSI) for a Reboot Northwest: Career Link Coordination Program - \$540,000

PCC will design and offer "Career Link" courses to long-term unemployed and underemployed workers in Multnomah and Washington counties. PCC will contract with Mt. Hood Community College to offer

services in East Multnomah County. A total of 600 participants will be enrolled in Career Link Courses over the course of the grant. This is a three-year and 3.5 month grant. The courses will provide an introduction to careers in Manufacturing and Information Technology. The classroom learning experience will be augmented by industry tours and participation by industry employers that will showcase employment opportunities and career paths in the two sectors.

Enterprise and Internal Service Operations

The College Bookstore operation is estimated to generate a sales figure of approximately \$33.0 million for the biennium, including a fund balance spend-down of approximately \$9 million on facility remodels and equipment replacement, as well as operational support due to decreasing revenues from enrollment declines. 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 \$12.1 million for the biennium. Parking Operations revenue is estimated at \$10.4 million for the biennium, an increase of approximately \$1 million from the current biennium. The Print Center operation, an internal service fund, is estimated to generate a sales figure of approximately \$2.1 million for the biennium.

MAJOR REQUIREMENTS

The General Fund Budget for the FY 2015-2017 Biennium reflects an increase in state support, and also an increase in the cost of operations. Staff will continue efforts to identify efficiencies and cost-saving initiatives. These actions, coupled with the approved tuition fee increase, have enabled us to address some potential deficits, but have not allowed growth in the diminished ending fund balance. We will continue to review our FY 2013-15 budget activity and FY 2015-17 Adopted budget and adjust the fund balance as available to maintain the Board-required fund balance of 8%.

During the current biennium, the College and the Faculty and Classified Federations contracts expire, and staff are currently in labor negotiations with the federations working toward renewal. Staff continue to explore compensation and benefits cost reduction opportunities for all employee groups to further address rising operational costs. 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 1 July, 2015.

In 2003, the College issued a limited tax pension bond to offset our unfunded actuarial liability and lower our employer rates. For the FY2011-13 biennium, the reserve established by the Public Employee Retirement System (PERS) using the bond proceeds offset the College's employer rate to less than 1%. In spite of this reserve, the College's PERS rate has steadily increased since FY2011-13, and is currently estimated at approximately 9.25% for the FY2015-17 Biennium. In past years, we have been able to offset the cost of rate increases to our departments by spending down our current PERS fund reserves, but that is no longer possible. It is apparent that our ability to internally manage these costs to our departments will be more restricted in the future as the employer rate continues to rise.

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.

Under ORS 294.393, community colleges are required to prepare expenditure estimates according to accounting codes prescribed by the Department of Community Colleges and Workforce Development (CCWD) and the Oregon Department of Revenue (ODR). Although not clearly defined, the accounting codes previously used included groupings by Instruction, Instructional Support, Student Support, College Support and Plant Services. After consultation with both CCWD and ODR, staff proposed a change in the appropriation method that would enable the College to use a single methodology to adopt the budget by program, while still providing expenditure estimates to the CCWD by the accounting codes previously used. Both CCWD and ODR accepted staff's proposed change, and that change is reflected in the FY15-17 Budget. Official appropriations are now made by program area for all College departments, rather than the previous method of using two different appropriation levels – program area and expenditure category. Staff will still prepare expenditure estimates by accounting code (listed above) to report to CCWD as well. This new appropriation method aligns with budget responsibility for each department, enabling managers to have a clearer picture of their budgetary responsibility, while still meeting the reporting needs of CCWD.

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.

Because the College levies property taxes in Multnomah County, its budget process is under the supervision of the Tax Supervising and Conversation Commission (TSCC). The 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. 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 TSCC 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, as well as calling a joint meeting of taxing bodies to discuss financial planning and cooperative ventures.

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 for annually preparing and submitting a proposed budget for Board review and approval of the College President.
2. Budget Principles and Policy for the upcoming fiscal year is formulated. At PCC, the College 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 the 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 2015-2017 BUDGET
BUDGET PROCESS AND STRUCTURE

December 2014

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			

- Dec. 3** President's all managers meeting: President's budget forum for managers input. President to review initial budget assumptions and processes.
- Dec. 4** **BPAC Meeting:** Discuss the Governor's budget proposal (if released by Dec. 1, 2014).
- Dec. 18** **Board Meeting:** Discuss the Governor's budget proposal (TENTATIVE)
- Dec. 19** Draft of the Budget Preparation Manual is sent to the Vice President, Administrative Services for review and comments.

January 2015

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

- Jan. 8** **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 2015-2017 budget.
- Jan. 15** **Board Meeting:** Vice President-Admin. Svcs. & Associate Vice President of Finance will brief the Board on budget assumptions.
- Jan. 16** 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.
- Jan. 16** Budget Office finalizes preparation of FY13-15 Supplemental Budget #3 (if needed)

February 2015

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

- Feb. 1-28, 2015** President holds campus budget forums on the Biennial FY 2015-2017 budget.
- Feb. 5** **BPAC Meeting: Discuss the President's proposed budget for the Biennium FY 2015-17.**
- Feb. 19** **Board Meeting:** Budget update. Board to approve Tuition & fee Resolutions for FY2015-17. **Board also meets as Budget Committee** to consider proposed Supplemental Budget #3, followed by Public Hearing for adoption.
- Feb. 20** **Deadline** for departments to submit position changes to the Budget Office.
- Feb. 27** 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.

March 2015

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				

- Mar. 4** President's all managers meeting: President to update the managers on the budget status.
- Mar. 5** **BPAC Meeting: Discuss the President's proposed budget for the Biennium FY 2015-17.**
- Mar. 19** **Board Meeting: Budget Work Session as a budget committee**
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.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
BUDGET PROCESS AND STRUCTURE

April 2015

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		

- Apr. 1** Budget Office begins preparation of FY13-15 Supplemental Budget #4 (if needed)
- Apr. 2** **BPAC Meeting**
- Apr. 9** Deliver the District President's Budget Message and a copy of the Proposed 2015-17 Biennium Budget to the Board.
- Apr. 16** **Board Meets as the Budget Committee:** The Budget Committee holds a meeting on the Proposed 2015-17 Biennium Budget to approve the budget and proposed tax levies for biennium.
- Apr. 27** Submit the approved Biennial Budget to TSCC

May 2015

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 6** **BPAC Meeting**
- May 19** Staff to present the approved budget to TSCC at 1:30pm. TSCC conducts a public hearing on the budget, approves and certifies the budget (TENTATIVE DATE)
- May 21** **Board Meeting**
- May 29** Budget Office finalizes FY13-15 Supplemental Budget #4

June 2015

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				

- June 4** **BPAC Meeting**
- June 4** Deadline to submit agenda items (Supplemental Budget #3, FY15-17 Budget)
- June 18** **Board Meeting: Board approval of Resolution to adopt the 2015-17 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 Supplemental Budget #4, followed by Public Hearing for adoption.
- June 26** Budget Office finalizes implementation of FY13-15 Supplemental Budget #4

July 2015

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	

- July 6** Adopted Budget document (Detail) to print
- July 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.
- July 16** **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. To explain further, 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. After several major departmental reorganizations during 2015, College budget staff proposed and received approval to change the method of appropriation for the FY15-17 Biennium Budget. The new format outlined below will be the basis of the district's legal compliance to the appropriation requirement of the Oregon Budget Law going forward:

GENERAL FUND

The following are budgeted at a program level:

- Sylvania Campus
- Rock Creek Campus
- Cascade Campus
- Southeast Campus
- Office of the President
- Office of the Executive Vice President
- Office of Academic and Student Affairs
- Administrative Services Division

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
 - Workforce Development and Community Education
- 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
- Southeast 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
- Southeast Campus Projects
- 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:

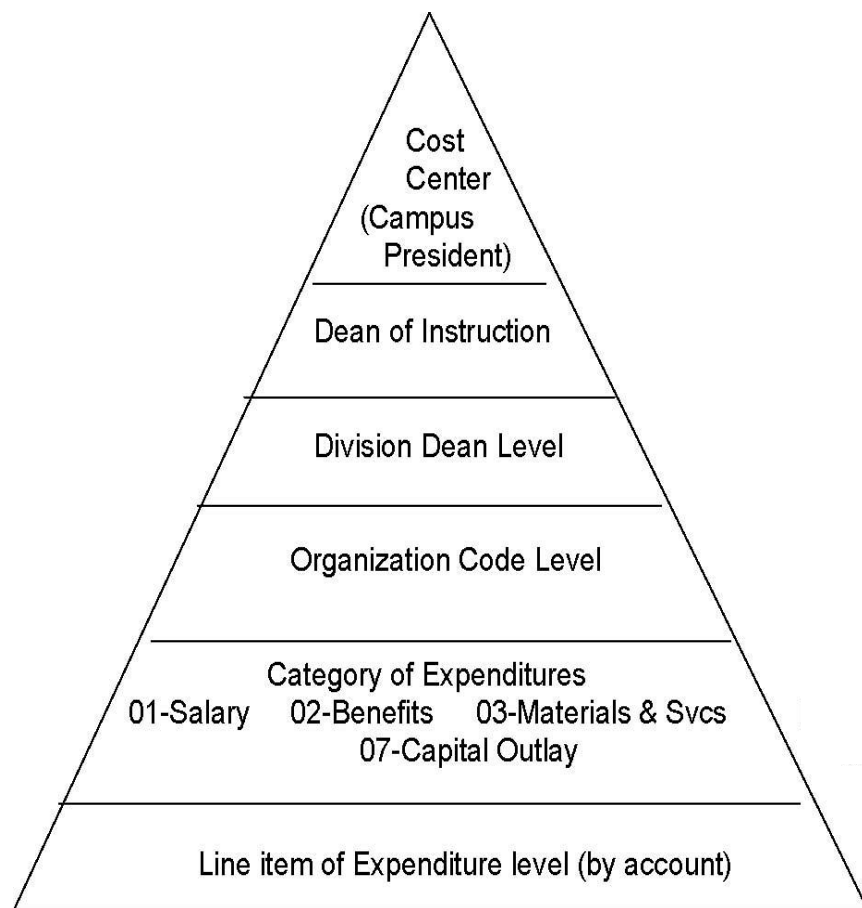
a) P.E.R.S. Bond Fund

- Principal
- Interest

b) 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

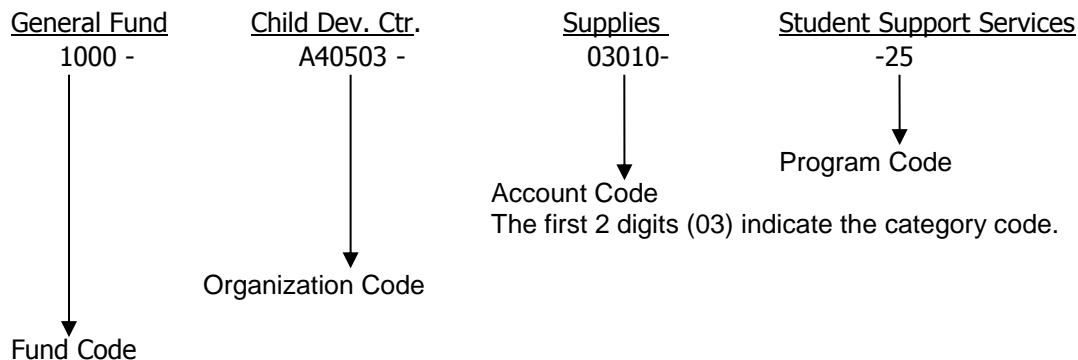
At roll-up level
Example: A405-Health & Family

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:



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 (College 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 over-expenditure at the program level.

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, revenues are recognized when earned regardless of receipt of cash whereas revenue recognition under the budgetary basis of accounting may be deferred until amounts are actually received in cash. Financial reports are prepared under full accrual, while the budgetary basis is modified accrual.

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, while 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. For example, property taxes are recognized as revenues in the years for which they are levied, while 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 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.

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 College President.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
BUDGET PROCESS AND STRUCTURE

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

- 1) The additional funding is approved by the College 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 2015-2017:

- The Base Budget for the first year of the Biennium 2015-17 (FY 2016) is the total budget of the second year of the biennium period 2013-15 budget (FY 2015) 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 second year of the Biennium 2015-17 (FY 2017) is the total of the base budget of the first year (FY 2016) 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 first and second 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. Additionally, during FY2015, the base SFTE target for Southeast Campus was increased to reflect growth with the completion of buildout to comprehensive campus status. The Base Budget for the first and second year of the Biennium 2015-17 reflects this change.

For the first year of the Biennium 2015-17 (FY 2016) the following is the set Student F.T.E. target by campus:

	FY2010	FY2011	FY2012	FY2013	FY2014(1)	FY2015	FY2016
Sylvania	8,770	10,100	10,236	10,374	11,136	10,291	10,291
Rock Creek	4,899	5,500	5,750	7,125	7,783	7,214	7,214
Cascade	4,348	4,948	4,948	6,097	6,623	6,118	6,118
Southeast	1,024	1,139	1,139	2,404	2,459	2,239	2,374

(1) SFTE target numbers reflect 4% reduction from FY2014 targets implemented during FY13-15. FY2014 displays original targets before reduction.



ADOPTED BIENNIUM 2015-2017 BUDGET



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
BUDGET OVERVIEW

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 17 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 2015-2017 Biennium:

	1st Year of Biennium 2015-17	2nd Year of Biennium 2015-17	Total Biennium 2015-17
General Fund	\$ 222,300,827	\$ 241,275,207	\$ 463,576,034
CEU/CED Fund	9,015,123	9,040,796	18,055,919
Auxiliary Fund	634,294	959,370	1,593,664
Contracts and Grants Fund	29,739,117	34,601,851	64,340,968
Student Activities Fund	2,301,610	2,246,213	4,547,823
Student Financial Aid Fund	183,632,880	182,982,836	366,615,716
Capital Projects Fund	5,460,945	5,135,888	10,596,833
Capital Construction Fund	69,300,000	61,160,349	130,460,349
College Bookstore Fund	18,334,997	22,042,826	40,377,823
Food Services Fund	8,073,081	6,892,725	14,965,806
Parking Operations Fund	8,306,920	6,875,504	15,182,424
Print Center Fund	1,190,676	1,259,696	2,450,372
Risk Management Fund	3,218,618	8,016,816	11,235,434
P.E.R.S. Internal Reserve Fund	8,736,252	35,704,143	44,440,395
Debt Service (G.O.) Bond Fund	41,958,162	45,774,607	87,732,769
P.E.R.S. Debt Service Fund	8,611,252	8,975,198	17,586,450
Early Retirement Fund	767,424	1,644,200	2,411,624
Total All Funds	<u>\$ 621,582,178</u>	<u>\$ 674,588,225</u>	<u>\$ 1,296,170,403</u>

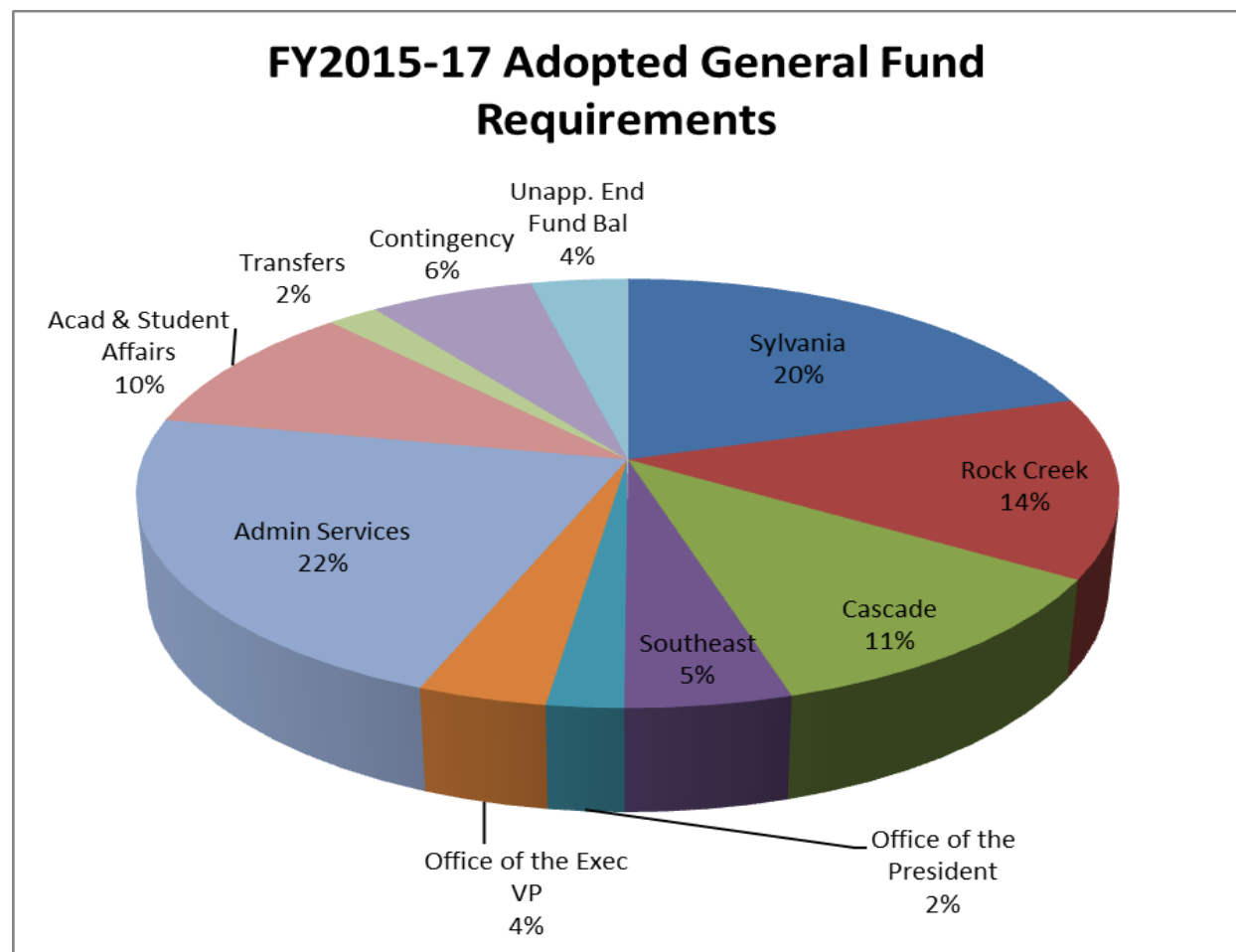
Note: the 2nd year Biennium total includes Unappropriated Ending Fund Balance

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
BUDGET OVERVIEW

Hereunder is a summary of the General Fund appropriation requirement for the FY 2015-17 Biennium:

GENERAL FUND	1st Year of	2nd Year of	Total
<u>Programs areas:</u>	<u>Biennium 2015-17</u>	<u>Biennium 2015-17</u>	<u>Biennium 2015-17</u>
Sylvania Campus	\$ 46,930,066	\$ 46,930,066	\$ 93,860,132
Rock Creek Campus	31,516,681	31,516,681	63,033,362
Cascade Campus	26,718,079	26,718,079	53,436,158
Southeast Campus	10,939,415	10,939,415	21,878,830
Office of the President	5,056,733	5,056,733	10,113,466
Office of the Exec Vice President	8,497,795	8,497,795	16,995,590
Administrative Services	51,410,457	51,345,707	102,756,164
Academic & Student Affairs	23,020,101	23,020,101	46,040,202
Transfers	4,563,860	4,565,058	9,128,918
Contingency	13,647,640	15,515,930	29,163,570
TOTAL APPROPRIATIONS	\$ 222,300,827	\$ 224,105,565	\$ 446,406,392
Unappropriated Ending Fund Balance	0	17,169,642	17,169,642
TOTAL GENERAL FUND	\$ 222,300,827	\$ 241,275,207	\$ 463,576,034

Note: Unappropriated Ending Fund Balance is not an appropriation



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
BUDGET OVERVIEW

Changes in FTE Positions

The past two years has also shown an increase in the number of full-time equivalent positions at PCC, primarily due to changing enrollment and instruction needs, departmental reorganizations, and expansion of bond-funded facilities. Following is a chart showing changes in position levels by Fund at PCC:

	Fiscal Year 2007-09 ACTUAL FTE	Fiscal Year 2009-11 ACTUAL FTE	Fiscal Year 2011-13 ACTUAL FTE	Fiscal Year 2013-15 ADOPTED FTE	Fiscal Year 2013-15 REVISED FTE	Fiscal Year 2015-17 ADOPTED FTE
General Fund	1,804.43	1,878.67	2,165.64	2,353.98	2,417.67	2,437.76
CEU/CED-1900 Fund	94.75	99.66	99.66	82.03	83.39	95.13
Auxiliary Fund	5.70	5.45	5.58	6.50	6.50	5.39
Contracts and Grants Fund	532.00	454.37	497.42	312.94	312.94	335.26
Student Activities Fund	17.78	23.09	26.38	26.38	26.38	31.09
Student Financial Aid Fund	5.00	5.00	5.00	5.00	5.00	5.00
Capital Construction Fund	0.00	24.00	37.20	23.30	23.30	23.19
College Bookstore Fund	36.75	37.86	59.33	59.33	59.99	59.95
Food Services Fund	51.44	60.27	70.89	70.89	71.47	70.92
Parking Operations Fund	18.48	20.58	26.93	26.93	27.14	27.27
Risk Management Fund	3.36	3.36	3.36	5.45	5.45	7.45
Print Center Fund	8.15	8.15	8.15	8.25	8.25	8.22
Total	<u>2,577.84</u>	<u>2,620.46</u>	<u>3,005.54</u>	<u>2,980.98</u>	<u>3,047.48</u>	<u>3,106.63</u>

Compared to the FY2013-15 Adopted Budget in June 2013, the General Fund FTE position count has grown by approximately 84 FTE positions in the FY2015-17 Adopted budget. Of those positions, 37 FTE are attributable to enrollment changes and reorganizations within PCC, and 43 FTE are attributable to the building and subsequent operation of bond-funded facilities. Another 4 FTE represent professional leave time to be used by current positions in the upcoming biennium rather than actual new positions.

General Fund FTE additions since FY13-15 Budget Adoption

	Bond Expansion	Operational	Total New FTE
Classified	35	10	45
Faculty	0	14	14
Administration	2	8	10
Casual Help	5	0	5
Academic Professional	1	2	3
Student Help	0	2	2
Instructional Admin	0	2	2
	<u>43</u>	<u>37</u>	<u>80</u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
CONSOLIDATED RESOURCES AND REQUIREMENTS – ALL FUNDS

	Biennium 2009-11 <u>Actual</u>	Biennium 2011-13 <u>Actual</u>	Biennium 2013-15 <u>Adopted</u>	Biennium 2013-15 <u>Revised</u>	1st Year of 2015-17 <u>Adopted</u>	2nd Year of 2015-17 <u>Adopted</u>	Biennium 2015-17 <u>Adopted</u>
SUMMARY OF ALL FUNDS							
Current Operating Resources:							
Local Sources:							
Property Taxes	\$117,060,166	\$123,306,700	\$148,638,989	\$148,638,989	\$63,783,135	\$76,228,630	\$140,011,765
Tuition and Fees (credit & non-credit)	\$168,600,551	\$195,939,668	\$214,459,636	\$218,193,744	\$104,410,610	\$106,501,582	\$210,912,192
General Obligation Bond Proceeds	\$0	\$197,950,227	\$0	\$0	\$0	\$0	\$0
CEU/CED Revenues	\$11,578,924	\$10,399,068	\$13,933,608	\$13,933,608	\$7,280,438	\$7,619,474	\$14,899,912
Enterprise Revenues	\$48,265,564	\$53,817,715	\$53,819,769	\$53,819,769	\$23,910,881	\$23,601,243	\$47,512,124
Local Contracts	14,225,840	15,092,909	14,227,026	15,504,821	7,408,914	8,707,739	\$16,116,653
Interest Earnings	\$5,403,271	\$2,774,852	\$6,290,394	\$6,290,394	\$1,179,004	\$788,493	\$1,967,497
Service Charges & fees	\$6,252,790	\$6,534,088	\$5,365,573	\$6,519,159	\$3,490,098	\$3,500,994	\$6,991,092
Miscellaneous	17,428,539	14,497,396	16,053,437	14,899,851	9,638,882	9,896,434	\$19,535,316
GO Bond Proceeds	0	0	0	38,366,260	0	0	\$0
State Sources	142,655,315	123,400,248	140,488,601	156,187,306	86,220,875	99,738,022	\$185,958,897
Federal Sources	256,330,396	385,946,342	429,610,022	429,110,022	196,590,099	200,063,023	\$396,653,122
Student Loan Repayments	\$3,133,649	\$2,848,652	\$3,782,660	\$3,782,660	\$1,739,089	\$1,091,045	\$2,830,134
Fund Transfers	<u>\$32,000,383</u>	<u>\$26,950,083</u>	<u>\$31,879,048</u>	<u>\$34,528,922</u>	<u>\$18,384,535</u>	<u>\$17,230,106</u>	<u>\$35,614,641</u>
Total Current Operating Resources	\$822,935,388	\$1,159,457,948	\$1,078,548,763	\$1,139,775,505	\$524,036,560	\$554,966,785	\$1,079,003,345
Current Requirements:							
By Function:							
Instruction Services-Classroom	229,215,426	256,119,501	236,009,285	255,169,793	131,728,766	138,509,715	270,238,481
Support Services:							
Student Services	37,303,994	44,409,348	47,093,119	49,427,559	25,936,284	25,886,012	51,822,296
Instructional Support	32,820,936	40,435,145	58,492,139	58,272,624	22,427,172	22,426,850	44,854,022
Administration	6,863,884	7,094,774	8,580,886	9,568,240	5,048,409	5,048,409	10,096,818
Facility Operations & Maintenance	35,840,450	39,552,108	43,429,429	45,950,069	24,654,649	24,654,649	49,309,298
Central & Business Services	<u>57,404,860</u>	<u>56,124,496</u>	<u>62,031,160</u>	<u>66,601,437</u>	<u>31,599,413</u>	<u>31,534,663</u>	<u>63,134,076</u>
Sub-Total	\$399,449,550	\$443,735,372	\$455,636,018	\$484,989,722	\$241,394,693	\$248,060,298	\$489,454,991
Enterprise and Community Services							
Bookstore	\$27,837,558	\$30,792,325	\$33,470,951	\$33,588,702	\$14,416,125	\$14,190,057	28,606,182
Food Services	\$8,559,033	\$10,008,323	\$11,037,899	\$11,215,738	\$7,610,254	\$6,377,447	13,987,701
Parking	\$4,809,293	\$7,806,974	\$9,392,270	\$9,432,586	\$6,805,850	\$5,660,629	12,466,479
Print Center	\$1,961,677	\$2,047,664	\$2,294,057	\$2,307,422	\$1,079,172	\$1,083,757	2,162,929
Risk Management	<u>\$3,086,097</u>	<u>\$3,646,200</u>	<u>\$3,711,061</u>	<u>\$3,943,035</u>	<u>\$2,838,731</u>	<u>\$2,838,731</u>	<u>5,677,462</u>
Sub-Total	\$46,253,658	\$54,301,486	\$59,906,238	\$60,487,483	\$32,750,132	\$30,150,621	\$62,900,753
Facilities Acquisition & Construction							
Student Loans & Financial Aid	\$230,788,257	\$360,201,950	\$402,821,316	\$402,821,316	\$182,994,273	\$182,344,229	\$365,338,502
Trust Funds	\$750,512	\$874,137	\$1,334,848	\$1,334,848	\$667,424	\$667,424	\$1,334,848
Debt Service	\$79,462,930	\$82,953,885	\$107,646,872	\$145,829,165	\$50,569,414	\$51,390,186	\$101,959,600
Fund Transfers	\$32,000,383	\$26,950,083	\$31,879,048	\$33,895,885	\$18,384,535	\$17,230,106	\$35,614,641
Contingencies	0	0	79,703,681	52,708,545	<u>40,860,762</u>	<u>39,752,490</u>	<u>\$80,613,252</u>
Sub-Total	\$418,851,504	\$562,421,399	\$853,442,178	\$867,354,490	\$347,437,353	\$328,218,490	\$675,655,843
Total Current Requirements	\$864,554,712	\$1,060,458,257	\$1,368,984,434	\$1,412,831,695	\$621,582,178	\$606,429,409	\$1,228,011,587
Excess (deficit) Current Resources							
Current Requirements	(41,619,324)	98,999,691	(290,435,671)	(273,056,190)	(97,545,618)	(51,462,624)	(149,008,242)
Beginning Fund Balances							
	<u>280,041,308</u>	<u>238,421,985</u>	<u>355,600,144</u>	<u>337,421,676</u>	<u>217,167,058</u>	<u>0</u>	<u>217,167,058</u>
Ending Fund Balances	<u>\$238,421,984</u>	<u>\$337,421,676</u>	<u>\$65,164,474</u>	<u>\$64,365,486</u>	<u>\$0</u>	<u>\$68,158,816</u>	<u>\$68,158,816</u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
CONSOLIDATED RESOURCES AND REQUIREMENTS – ALL FUNDS

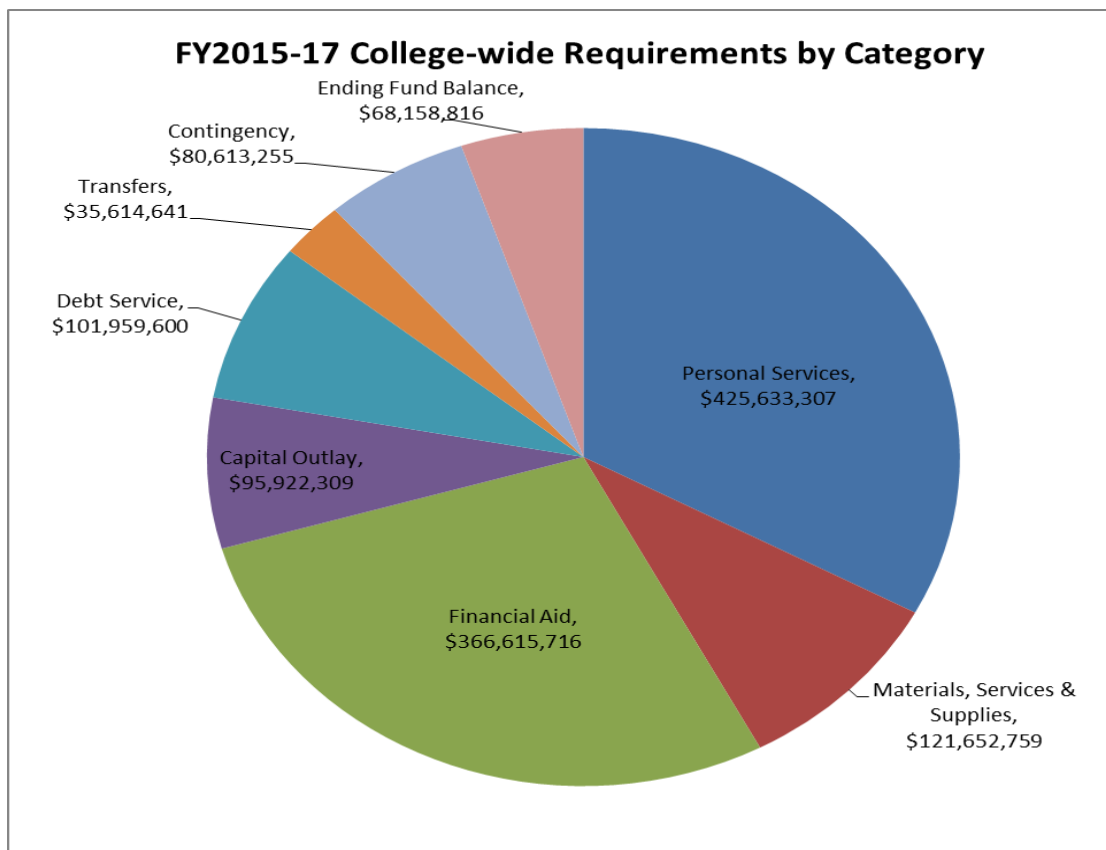
SUMMARY OF ALL FUNDS - continued	Biennium 2009-11	Biennium 2011-13	Biennium 2013-15	Biennium 2013-15	1st Year of 2015-17	2nd Year of 2015-17	Biennium 2015-17
Requirements By Expenditure Category	<u>Actual</u>	<u>Actual</u>	<u>Adopted</u>	<u>Revised</u>	<u>Adopted</u>	<u>Adopted</u>	<u>Adopted</u>
Personal Services	\$337,776,946	\$379,968,540	\$390,987,078	\$414,640,810	210,345,310	215,287,999	425,633,308
Materials, Services & Supplies	347,030,660	478,252,367	528,099,065	534,801,590	244,732,279	243,536,197	488,268,475
Capital Outlay	68,283,793	92,341,205	230,668,687	230,955,707	57,586,050	38,336,258	95,922,308
Fund Transfers	32,000,383	26,950,087	31,879,048	33,895,884	18,584,187	17,030,454	35,614,641
Contingency	0	2,191,646	79,703,684	52,708,545	39,764,939	40,848,316	80,613,255
Debt Service	<u>79,462,930</u>	<u>82,946,058</u>	<u>107,646,872</u>	<u>145,829,165</u>	<u>50,569,414</u>	<u>51,390,186</u>	<u>101,959,600</u>
Total Expenditures By Category	\$864,554,712	\$1,062,649,903	\$1,368,984,434	\$1,412,831,701	\$621,582,178	\$606,429,409	\$1,228,011,587
Ending Fund Balance	<u>238,421,984</u>	<u>337,421,676</u>	<u>65,164,473</u>	<u>64,365,486</u>	0	68,158,816	68,158,816
TOTAL	<u>\$1,102,976,696</u>	<u>\$1,400,071,579</u>	<u>\$1,434,148,907</u>	<u>\$1,477,197,187</u>	<u>\$621,582,178</u>	<u>\$674,588,225</u>	<u>\$1,296,170,403</u>

SUMMARY OF CHANGES IN FUND BALANCE BY FISCAL YEAR

	Biennium 2009-11	Biennium 2011-13	Biennium 2013-15	Biennium 2013-15	1st Year of 2015-17	2nd Year of 2015-17	Biennium 2015-17
SUMMARY OF ALL FUNDS	<u>Actual</u>	<u>Actual</u>	<u>Adopted</u>	<u>Revised</u>	<u>Adopted</u>	<u>Adopted</u>	<u>Adopted</u>
Total Current Operating Resources	<u>\$822,935,388</u>	<u>\$1,159,457,948</u>	<u>\$1,078,548,763</u>	<u>\$1,139,775,505</u>	<u>\$524,036,560</u>	<u>\$554,966,785</u>	<u>\$1,079,003,345</u>
Total Current Requirements	<u>\$864,554,712</u>	<u>\$1,060,458,257</u>	<u>\$1,368,984,434</u>	<u>\$1,412,831,695</u>	<u>\$621,582,178</u>	<u>\$606,429,409</u>	<u>\$1,228,011,587</u>
Excess (deficit) Current Resources							
Current Requirements	(41,619,324)	98,999,691	(290,435,671)	(273,056,190)	(97,545,618)	(51,462,624)	(149,008,242)
Beginning Fund Balances	<u>280,041,308</u>	<u>238,421,985</u>	<u>355,600,144</u>	<u>337,421,676</u>	<u>217,167,058</u>	0	<u>217,167,058</u>
Ending Fund Balances	<u>\$238,421,984</u>	<u>\$337,421,676</u>	<u>\$65,164,474</u>	<u>\$64,365,486</u>	<u>\$0</u>	<u>\$68,158,816</u>	<u>\$68,158,816</u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
REQUIREMENT BY EXPENDITURE CATEGORY – ALL FUNDS

	FTE	2015-17 ADOPTED Budget	Personal Services	Materials, Services & Supplies	Capital Outlay	Debt Service	Transfers	Contingency	Ending Fund Balance
General Fund	2,437.76	\$463,576,034	\$349,958,001	\$56,721,932	\$1,433,970	\$0	\$9,128,918	\$29,163,570	\$17,169,643
CEU/CED-1900 Fund	95.13	18,055,918	11,428,134	5,797,906	90,000	0	289,878	450,000	0
Auxiliary Fund	5.39	1,593,664	403,437	610,424	60,000	0	39,390	155,336	325,077
Contracts and Grants Fund	335.26	64,340,968	36,989,949	21,512,113	129,374	0	3,517,886	2,191,646	0
Student Activities Fund	31.09	4,547,823	1,877,844	2,431,904	10,000	0	0	228,075	0
Student Financial Aid Fund	5.00	366,615,716	2,524,908	362,813,594	0	0	447,214	830,000	0
Capital Projects Fund	0.00	10,596,834	0	0	7,795,000	0	0	800,000	2,001,834
Capital Construction Fund	23.19	130,460,349	3,862,830	0	79,137,170	0	0	40,000,000	7,460,349
College Bookstore Fund	59.95	40,377,823	5,478,214	21,171,524	1,956,444	0	3,249,587	3,022,234	5,499,820
Food Services Fund	70.92	14,965,806	6,253,088	5,358,406	2,376,207	0	119,458	858,647	0
Parking Operations Fund	27.27	15,182,424	3,159,036	6,754,194	2,553,249	0	1,096,886	1,619,059	0
Internal Service-PERS/Reserve	0.00	44,440,395	0	0	0	0	17,636,450	200,000	26,603,945
Risk Management Fund	7.45	11,235,434	1,121,606	4,555,856	0	0	0	759,774	4,798,198
Print Center Fund	8.22	2,450,372	1,241,412	540,622	380,895	0	88,974	134,914	63,555
Early Retirement Fund	0.00	2,411,624	1,334,848	0	0	0	0	200,000	876,776
Debt Service Fund (G.O. Bonds)	0.00	87,732,769	0	0	0	84,373,150	0	0	3,359,619
Capital Lease/Purchase Fund	0.00	0	0	0	0	0	0	0	0
P.E.R.S. Debt Service Fund	0.00	17,586,450	0	0	0	17,586,450	0	0	0
Total	3,106.63	\$1,296,170,403	\$425,633,307	\$488,268,475	\$95,922,309	\$101,959,600	\$35,614,641	\$80,613,255	\$68,158,816



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 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>Facilities Construction & Acquisition</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	\$194,291,004	\$44,854,022	\$47,502,548	\$72,157,032	\$49,309,298			\$9,128,918		\$29,163,570	\$17,169,642	\$463,576,034
<u>Special Revenue Funds:</u>												
Continuing & Community Education Fund	17,316,041							289,878		450,000		18,055,919
Auxiliary Fund				1,073,862				39,390		155,336	325,076	1,593,664
Student Activities Fund			4,319,748							228,075		4,547,823
Contracts and Grants Fund	58,631,436							3,517,886		2,191,646		64,340,968
Student Financial Aid Fund			365,338,502					447,214		830,000		366,615,716
<u>Capital Projects Funds:</u>												
Capital Projects Fund				7,795,000						800,000	2,001,833	10,596,833
Capital Construction Fund						83,000,000				40,000,000	7,460,349	130,460,349
<u>Enterprise Funds:</u>												
Food Services Fund							13,987,701	119,458		858,647		14,965,806
College Bookstore Fund							28,606,182	3,249,587		3,022,234	5,499,820	40,377,823
Parking Operations Fund							12,466,479	1,096,886		1,619,059	0	15,182,424
<u>Internal Service Funds:</u>												
Print Center Fund							2,162,929	88,974		134,914	63,555	2,450,372
Risk Management Fund							5,677,462			759,774	4,798,198	11,235,434
P.E.R.S. Internal Service Fund								17,636,450		200,000	26,603,945	44,440,395
<u>Fiduciary Funds:</u>												
Early Retirement Fund				1,334,848						200,000	876,776	2,411,624
<u>Debt Service Funds:</u>												
G.O. Debt Service Fund									84,373,150		3,359,619	87,732,769
Capital Lease/Purchase Fund								0	0		0	0
P.E.R.S. Debt Service Fund									17,586,450			17,586,450
TOTAL - COLLEGE	<u>\$270,238,481</u>	<u>\$44,854,022</u>	<u>\$417,160,798</u>	<u>\$82,360,742</u>	<u>\$49,309,298</u>	<u>\$83,000,000</u>	<u>\$62,900,753</u>	<u>\$35,614,641</u>	<u>\$101,959,600</u>	<u>\$80,613,255</u>	<u>\$68,158,813</u>	<u>\$1,296,170,403</u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
SCHEDULE OF APPROPRIATIONS – ALL FUNDS

GENERAL FUND

Programs areas:

Sylvania Campus	\$93,860,132
Rock Creek Campus	\$63,033,362
Cascade Campus	\$53,436,158
Southeast (formerly Ext Learning)	\$21,878,830
Office of the President	\$10,113,466
Office of the Exec Vice President	\$16,995,590
Administrative Services	\$102,756,164
Academic & Student Affairs	\$46,040,202
Transfers	9,128,918
Contingency	\$29,163,570
TOTAL APPROPRIATIONS	\$446,406,392
Unappropriated Ending Fund Balance (see note)	17,169,642
TOTAL GENERAL FUND	\$463,576,034

CONTRACTS AND GRANTS FUND

State Grants	\$13,191,836
Federal Grants	32,502,207
Local Contracts	12,937,393
Transfers	3,517,886
Contingency	2,191,646
TOTAL APPROPRIATIONS	\$64,340,968
Unappropriated Ending Fund Balance (see note)	0
TOTAL CONTRACTS AND GRANTS FUND	\$64,340,968

STUDENT FINANCIAL AID FUND

College Funded Programs	\$810,958
Federal Programs	364,252,494
Short Term Student Loan Program	275,050
Transfer	447,214
Contingency	830,000
TOTAL STUDENT FINANCIAL AID FUND	\$366,615,716

COLLEGE BOOKSTORE FUND

Bookstore Operations	\$28,606,182
Transfers	3,249,587
Contingency	3,022,234
TOTAL APPROPRIATIONS	\$34,878,003
Unappropriated Ending Fund Balance (see note)	5,499,820
TOTAL COLLEGE BOOKSTORE FUND	\$40,377,823

FOOD SERVICES FUND

Food Services Operations	\$13,987,701
Transfers	119,458
Contingency	858,647
TOTAL FOOD SERVICES FUND	\$14,965,806

CEU/CED (1900) FUND

Sylvania Campus	\$80,000
Cascade Campus	89,492
Extended Learning Campus	17,146,549
Transfers	289,878
Contingency	450,000
TOTAL APPROPRIATIONS	18,055,919
TOTAL CEU/CED (1900) Fund	18,055,919

AUXILIARY FUND

Facilities Usage	\$802,638
Campus Activities	256,224
Sustainability Projects	15,000
Transfers	39,390
Contingency	155,336
TOTAL APPROPRIATIONS	\$1,268,588
Unappropriated Ending Fund Balance (see note)	325,076
TOTAL GENERAL FUND	\$1,593,664

STUDENT ACTIVITIES FUND

Sylvania Campus Programs	\$1,336,749
Rock Creek Campus Programs	\$1,184,478
Cascade Campus Programs	\$929,114
Extended Learning Campus Programs	\$587,784
District-wide Programs	\$281,623
Contingency	\$228,075
TOTAL STUDENT ACTIVITIES FUND	\$4,547,823

CAPITAL PROJECTS FUND

Capital Outlay	7,795,000
Contingency	800,000
TOTAL APPROPRIATIONS	\$8,595,000
Unappropriated Ending Fund Balance (see note)	2,001,833
TOTAL CAPITAL PROJECTS FUND	\$10,596,833

CAPITAL CONSTRUCTION FUND

Sylvania Campus	\$21,500,000
Cascade Campus	\$9,500,000
Rock Creek Campus	\$26,000,000
Southeast Center	\$700,000
District-wide Projects	\$25,300,000
Contingency	40,000,000
TOTAL APPROPRIATIONS	123,000,000
Unappropriated Ending Fund Balance (see note)	7,460,349
TOTAL CAPITAL CONSTRUCTION FUND	\$130,460,349

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

Transfers	\$17,636,450
Contingency	\$200,000
Unappropriated Ending Fund Balance (see note)	26,603,945
TOTAL INTERNAL CHARGE-P.E.R.S/RESERVE	\$44,440,395

Note: Unappropriated Ending Fund Balance is not an appropriation.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
SCHEDULE OF APPROPRIATIONS – ALL FUNDS

PARKING OPERATIONS FUND

Parking Operations	\$12,466,479
Transfers	1,096,886
Contingency	1,619,059
TOTAL APPROPRIATIONS	<u>\$15,182,424</u>
Unappropriated Ending Fund Balance (see note)	<u>0</u>
TOTAL PARKING OPERATIONS FUND	<u>\$15,182,424</u>

PRINT CENTER FUND

Print Center Operations	\$2,162,929
Transfers	88,974
Contingency	134,914
TOTAL APPROPRIATIONS	<u>\$2,386,817</u>
Unappropriated Ending Fund Balance (see note)	<u>63,555</u>
TOTAL PRINT CENTER FUND	<u>\$2,450,372</u>

RISK MANAGEMENT FUND

Self Insurance & Risk Administration	\$5,677,462
Contingency	759,774
TOTAL APPROPRIATIONS	<u>\$6,437,236</u>
Unappropriated Ending Fund Balance (see note)	<u>4,798,198</u>
TOTAL RISK MANAGEMENT FUND	<u>\$11,235,434</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>876,776</u>
TOTAL EARLY RETIREMENT FUND	<u>\$2,411,624</u>

DEBT SERVICE (G.O. Bonds) FUND

Debt Service	\$84,373,150
Unappropriated Ending Fund Balance (see note)	3,359,619
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$87,732,769</u>

CAPITAL LEASE/PURCHASE FUND

Debt Service	\$0
Transfers	\$0
TOTAL CAPITAL LEASE/PURCHASE FUND	<u>\$0</u>

P.E.R.S. DEBT SERVICE FUND

Debt Service	\$17,586,450
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$17,586,450</u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
SCHEDULE OF TRANSFERS

	Transfer <u>Revenue</u>	Transfer <u>Expenditures</u>	<u>Remarks</u>
GENERAL FUND			
Transfer to Capital Projects Fund		\$2,000,000	Annual transfer for maintenance expenditures
Transfer to Contracts and Grants Fund		381,056	Grant matching funds
Transfer to Student Financial Aid Fund		1,548,066	Grant matching funds
Transfer to Retirement Fund		1,000,000	Annual Contribution to retirement fund
Transfer to Auxiliary Fund		1,000	Placeholder for Sustainability project transfers
Transfer to Parking Fund		104,290	General Fund Share of Columbia Rider Shuttle costs
Transfer to Risk Mgmt Fund		1,735,142	To fund Insurance costs paid from Risk Mgmt Fund
Transfer to CEU/CED		2,359,364	To fund position transfers and program costs
Transfer from Financial Aid	\$447,214		General Fund Overhead Reimbursement
Transfer from Auxiliary Fund	39,390		General Fund Overhead Reimbursement
Transfer from Contracts and Grants Fund	3,517,886		General Fund Overhead Reimbursement
Transfer from CEU/CED Fund	289,878		Profit sharing transfer to General Fund
Transfer from Print Center Fund	88,974		General Fund Overhead Reimbursement
Transfer from Bookstore Fund	749,587		General Fund Overhead Reimbursement
Transfer from Food Services Fund	119,458		General Fund Overhead Reimbursement
Transfer from Internal PERS/Reserve	50,000		Placeholder from Reserve to pay increased PERS costs
Transfer from Parking Operations Fund	796,886		General Fund Overhead Reimbursement
TOTAL	<u>\$6,099,273</u>	<u>\$9,128,918</u>	
AUXILIARY FUND			
Transfer from General Fund	<u>\$1,000</u>		Placeholder for Sustainability project transfers
Transfer to General Fund-Direct Cost Reimbursement		<u>\$39,390</u>	General Fund Overhead Reimbursement
CEU/CED			
Transfer from General Fund	<u>\$2,359,364</u>		To fund position transfers and program costs
Transfer to General Fund		<u>\$289,878</u>	Profit sharing transfer to General Fund
STUDENT FINANCIAL AID FUND			
Transfer from General Fund	<u>\$1,548,066</u>		Grant matching funds
Transfer to General Fund		<u>\$447,214</u>	General Fund Overhead Reimbursement
CAPITAL PROJECTS FUND			
Transfer from General Fund	<u>\$2,000,000</u>		Annual transfer of maintenance expenditures
CAPITAL CONSTRUCTION FUND			
Transfer from Parking Fund	<u>\$300,000</u>		Southeast parking lot refurbishment
CONTRACTS & GRANTS			
Transfer from General Fund	<u>\$381,056</u>		Grant matching funds
Transfer to General Fund		<u>\$3,517,886</u>	General Fund Overhead Reimbursement
FOOD SERVICES FUND			
Transfer to General Fund		<u>\$119,458</u>	General Fund overhead reimbursement
Transfer from Bookstore Fund	<u>\$2,500,000</u>		Food Services facility remodel
COLLEGE BOOKSTORE FUND			
Transfer to General Fund		<u>\$749,587</u>	General Fund overhead reimbursement
Transfer to Food Services Fund		<u>\$2,500,000</u>	Food Services facility remodel
TOTAL		<u>\$3,249,587</u>	

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
SCHEDULE OF TRANSFERS

	<u>Revenue</u>	<u>Expenditures</u>	<u>Remarks</u>
PARKING OPERATIONS FUND			
Transfer from General Fund	<u>\$104,290</u>		General Fund Share of Columbia Rider Shuttle costs
Transfer to General Fund		\$796,886	General Fund overhead reimbursement
Transfer to Capital Construction Fund		\$300,000	Southeast parking lot refurbishment
TOTAL		<u>\$1,096,886</u>	
PRINT CENTER FUND			
Transfer to General Fund		<u>\$88,974</u>	General Fund overhead reimbursement
RISK MANAGEMENT FUND			
Transfer from General Fund	<u>\$1,735,142</u>		To fund Insurance costs paid from Risk Mgmt Fund
INTERNAL SERVICE-PERS/Reserve Fund			
Transfer To General Fund		50,000	Placeholder from Reserve to pay increased PERS costs
Transfer to PERS Debt Service		<u>17,586,450</u>	For payment of principal & interest of PERS Taxable Bonds
TOTAL		<u>\$17,636,450</u>	
EARLY RETIREMENT FUND			
Transfer from General Fund	<u>\$1,000,000</u>		Annual contribution to the retirement fund
PERS Debt Service Fund			
Transfer from Internal Svc-PERS/Reserve Fund	<u>\$17,586,450</u>		For payment of principal & interest of debt service
TOTAL- ALL FUNDS	<u>\$35,614,641</u>	<u>\$35,614,641</u>	



DEBT SUMMARY



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 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.

On March 26, 2015, the College refunded the Series 2005 General Obligation bonds, receiving a bond premium and a slightly better interest rate. The debt service for Series 2015 Refunding is included in the FY2015-17 budget.

As of July 1, 2015, the College's long-term indebtedness is projected to consist of the following:

				Projected Outstanding
	Date of Issue	Payment Dates	Date of Maturity	Principal at 7/1/15
UNLIMITED TAX GENERAL OBLIGATION BONDS				
Series 2009 General Obligation Bonds	4/1/2009	Dec 15 / June 15	12/15/2029	\$ 160,095,000
Series 2013 General Obligation Bonds	3/28/2013	Dec 15 / June 15	6/15/2033	\$ 164,550,000
Series 2015 Refunding	3/26/2015	Dec 15 / June 16	6/15/2018	\$ 34,945,000
TOTAL TAX SUPPORTED GENERAL OBLIGATION BONDS				<u>\$ 359,590,000</u>
DEBT PAID SECURED BY THE GENERAL FUND				
Series 2003 Limited Tax Pension Bonds	6/30/2003		6/30/2027	\$ 95,820,000
TOTAL OF OUTSTANDING LONG TERM DEBT as of July 1, 2015				<u><u>\$ 455,410,000</u></u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 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 7 years. Audited FY2015 information is not yet available.

Legal Debt Margin
 By Fiscal Year

Fiscal year ended June 30	Real Market Value	Legal Debt Limitation	General Obligation Indebtedness	Current % of Debt Limit	Debt Margin Available
2014	154,652,630	2,319,789	515,499	22.2%	1,804,290
2013	147,092,511	2,206,388	546,611	24.8%	1,659,777
2012	150,172,560	2,252,588	377,396	16.8%	1,875,192
2011	158,329,495	2,374,942	397,508	16.7%	1,977,434
2010	165,721,635	2,485,825	419,476	16.9%	2,066,349
2009	172,500,177	2,587,503	434,157	16.8%	2,153,346
2008	163,621,726	2,454,326	239,627	9.8%	2,214,699

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
DEBT SUMMARY

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

Principal						
YE	Tax Pension	G.O. Bond	G.O. Bond	G.O. Bond	Total	Grand
June 30,	Series 2003	Series 2009	Series 2013	2015 Refunding	GO Bonds	Total
2016	4,060,000	8,170,000	5,935,000	10,390,000	24,495,000	28,555,000
2017	4,590,000	8,575,000	6,235,000	11,750,000	26,560,000	31,150,000
2018	5,165,000	9,005,000	6,545,000	12,805,000	28,355,000	33,520,000
2019	5,810,000	9,455,000	6,875,000	-	16,330,000	22,140,000
2020	6,505,000	9,930,000	7,215,000	-	17,145,000	23,650,000
2021	7,250,000	10,425,000	7,580,000	-	18,005,000	25,255,000
2022	8,050,000	10,945,000	7,955,000	-	18,900,000	26,950,000
2023	8,910,000	11,495,000	8,355,000	-	19,850,000	28,760,000
2024	9,825,000	12,070,000	8,770,000	-	20,840,000	30,665,000
2025	10,810,000	12,675,000	9,210,000	-	21,885,000	32,695,000
2026	11,860,000	13,305,000	9,670,000	-	22,975,000	34,835,000
2027	12,985,000	13,970,000	10,155,000	-	24,125,000	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
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
Grand Total	95,820,000	160,095,000	164,550,000	34,945,000	359,590,000	455,410,000
Interest						
YE	Tax Pension	G. O. Bond	G.O. Bond	G.O. Bond	Total	Grand
June 30,	Series 2003	Series 2009	Series 2013	2015 Refunding	Bonds	Total
2016	4,551,252	8,004,750	7,327,738	2,130,674	17,463,162	22,014,414
2017	4,385,198	7,596,250	7,030,988	1,227,750	15,854,988	20,240,186
2018	4,192,877	7,167,500	6,719,238	640,250	14,526,988	18,719,865
2019	3,944,441	6,717,250	6,391,988	-	13,109,238	17,053,679
2020	3,664,980	6,244,500	6,048,238	-	12,292,738	15,957,718
2021	3,352,089	5,748,000	5,687,488	-	11,435,488	14,787,577
2022	3,003,364	5,226,750	5,308,488	-	10,535,238	13,538,602
2023	2,616,159	4,679,500	4,910,738	-	9,590,238	12,206,397
2024	2,187,588	4,104,750	4,492,988	-	8,597,738	10,785,326
2025	1,715,006	3,501,250	4,054,488	-	7,555,738	9,270,744
2026	1,195,045	2,867,500	3,593,988	-	6,461,488	7,656,533
2027	624,579	2,202,250	3,110,487	-	5,312,737	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
2034	-	-	-	-	-	-
2035	-	-	-	-	-	-
Grand Total	35,432,578	66,334,250	74,215,137	3,998,674	144,548,061	179,980,639
Total Debt	131,252,578	226,429,250	238,765,137	38,943,674	504,138,061	635,390,639



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. Brief updates are provided below:

BOND PROGRAM UPDATE

The College has been busily implementing the Bond Program since 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; in March 2013, the remaining \$174 million was issued. When completed in 2017, this program is slated to provide, in summary, the following for the College:

- Construct, equip and furnish new buildings for additional classrooms and other college uses at all campuses, at the Washington County Workforce Training Center and in Newberg;
- Renovate and update existing College facilities needing heating, ventilation, plumbing, and lighting;
- Replace out-of-date equipment and facilities for workforce training;
- Expand and increase the efficiency of instructional, library, student support services space and classrooms in existing buildings at PCC campuses;
- Complete Phase I of building Southeast Center into a comprehensive campus
- Upgrade technology including distance learning capabilities;
- Make health, life safety, and 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 March 2015:

As 2015 starts off with the celebration of the two new buildings at the Cascade Campus, PCC is at a crossroads in the Bond Program. After six years, completion of all work at the Southeast Campus is near, most of the major work is complete at Cascade Campus; Sylvania Campus is close to completing work in three of the buildings; and Rock Creek Campus is in construction on its largest project. From a financial perspective we have spent over \$300 million of the approximate \$450 million we have for the program. The original Bond program approved by the voters was for \$374 million and has grown due to State allocations from the Department of Community Colleges Workforce Development (CCWD) for three projects, interest earnings, bond premiums, Energy Trust of Oregon incentives, sale of the Capital Center, and State and Federal stimulus allocations.

The first retail location at Southeast Campus (a coffee shop in the Library) opened the start of spring term 2015. We continue to work with our consultants on the spaces available in the Student Commons, and have recently welcomed an electric bicycle shop set to open during summer 2015.

Staff is continuing to work with consultants on information gathering for a potential regional training center in Columbia County. Consultants have been meeting with key state and local agencies, PCC staff, and elected officials to discern the training needs for emergency services in that region. Conversations with Portland Development Commission, OMSI, Metro, Portland Public Schools, OHSU and the City of Portland have been taking place over the last several months as well around a potential Health Profession Center. We continue to refine the needs of a center and the space needs. Staff also continues to work with jurisdictional partners Metro, Trimet and City of Portland on the planning for the Southwest Corridor Transportation Plan, Powell-Division Transportation Plan and the City of Portland Comprehensive Plan.

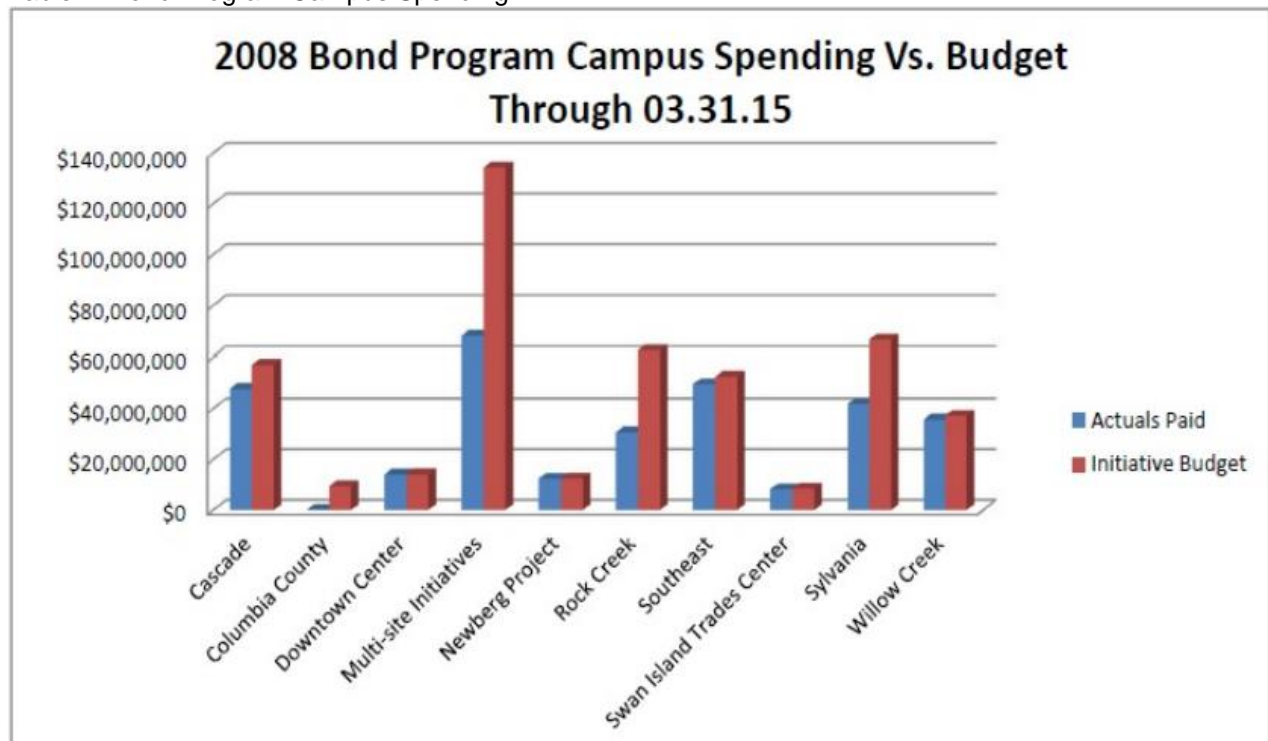
Following is a Financial Update as of March 31, 2015, as well as a representation of campus spending versus budget:

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
CAPITAL IMPROVEMENTS SUMMARY

Table 1. Bond Program Financial Update (as of 3/31/15)

Campus/Initiative	Initiative Budget	Actuals Paid	% Spent of Initiative
Cascade	57,125,807	47,791,886	83.7%
Columbia County	9,463,704	220,268	2.3%
Rock Creek	62,478,702	30,718,581	49.2%
Southeast	52,547,551	49,658,548	94.5%
Sylvania	66,631,739	41,856,612	62.8%
Downtown Center	14,172,645	14,083,347	99.4%
Newberg Project	12,472,903	12,423,109	99.6%
Swan Island Trades Center	8,534,448	8,234,216	96.5%
Willow Creek	37,200,000	35,699,350	96.0%
Multi-site Initiatives	134,275,823	68,122,242	50.7%
Total	\$ 454,903,322	\$ 308,808,158	67.9%

Table 2. Bond Program Campus Spending



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
CAPITAL IMPROVEMENTS SUMMARY

Portland Community College

2008 Bond Program Summary

As of: 2/28/2015

	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	FY 14 Revenue/ Expenditures	FY 15 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	-	-	-	174,000,000		
Bond premium (2013)		23,950,227	-	-	-	-	-	23,950,227	-	-	-	23,950,227		
State support		24,240,834	-	-	7,020,835	370,000	-	-	7,600,000	1,000,000	-	15,990,835		
Investment earnings (estimated)		7,500,000	-	1,035,944	1,832,774	1,330,399	708,889	472,986	689,988	322,092	-	6,393,071		
State Pool (estimated)		750,000	-	(16,836)	189,348	117,343	112,408	132,911	74,519	49,892	-	659,584		
Gain/Loss - Investment		-	-	-	71,810	130,139	-	-	-	-	-	201,949		
Other sources (estimated)		3,778,394	-	-	3,738,394	-	-	-	40,506	7,209	-	3,786,109		
State economic stimulus funding		6,280,435	-	-	-	-	-	-	-	-	-	-		
State Energy Program grant		1,000,000	-	-	-	750,000	250,000	-	-	-	-	1,000,000		
Maintenance of Effort (MOE) funds		2,419,530	-	-	-	-	-	-	-	-	-	-		
ETO Rebates & BETC Sale		1,271,000	-	-	61,471	221,387	233,081	12,400	565,081	329,157	-	1,422,577		
Non Bond Funding		950,000	-	11,320	-	26	477	63	957,000	-	-	968,886		
Total Revenues		459,453,563	-	214,343,570	12,914,631	2,919,294	1,304,855	198,568,587	9,927,094	1,708,350	-	441,686,381		
Expenditures:														
College wide	S60300	95,414,987	1,277,381	3,991,826	14,125,700	3,178,751	4,105,368	9,476,673	3,390,458	2,324,997	2,449,928	44,321,084	51,093,903	46.45%
Sylvania	S60310	66,631,739	-	44,825	545,938	3,616,843	4,269,346	11,212,318	15,654,086	5,100,094	4,691,799	45,135,248	21,496,491	67.74%
Newberg/Sherwood	S60381	12,472,903	-	13,183	3,981,088	6,039,642	2,170,579	103,011	19,796	89,156	116,624	12,533,079	(60,176)	100.48%
Rock Creek	S60320	62,478,702	-	3,169	486,865	531,350	1,740,758	8,516,544	11,790,845	6,606,643	17,174,767	46,850,941	15,627,761	74.99%
Cascade	S60330	57,125,807	-	6,167	153,562	1,016,376	1,438,993	14,300,638	24,390,974	6,205,327	2,959,178	50,471,214	6,654,593	88.35%
Southeast	S60340	52,547,551	-	-	274,820	1,090,918	2,473,341	18,799,527	24,549,630	1,988,459	3,395,337	52,572,032	(24,481)	100.05%
Willow Creek	S60355	37,200,000	668,274	21,540,557	12,923,398	120,950	25,681	397,291	17,866	-	5,671	35,699,689	1,500,311	95.97%
Downtown Center (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	8,534,448	-	-	3,121,309	18,142	91,638	235,387	4,563,569	150,288	374,560	8,554,893	(20,445)	100.24%
Columbia County	S60382	9,463,704	-	-	-	31,564	49,458	59,569	5,722	60,205	41,205	247,723	9,215,981	2.62%
Technology Upgrade	S60384	25,116,208	-	324,842	282,992	2,582,901	1,393,125	4,862,157	3,277,154	3,271,720	1,008,770	17,003,661	8,112,547	67.70%
State Stimulus Lottery Funded	S60391	5,558,548	-	386,322	1,285,879	948,720	643,126	1,743,757	46,761	145,157	337,815	5,537,537	21,011	99.62%
State Stimulus X-G Funded	S60392	5,011,741	-	389,468	2,856,405	1,374,355	826	6,739	-	-	-	4,627,793	383,948	92.34%
Contingency	S60300	3,174,339	-	-	-	-	-	-	-	-	-	-	3,174,339	0.00%
Total Expenditures		454,903,322	1,945,656	33,702,260	46,988,378	20,675,075	18,408,703	69,713,610	87,706,861	25,942,044	32,555,654	337,638,240	116,962,954	
Available Balance		4,550,241	(1,945,656)	180,641,310	(34,073,747)	(17,755,782)	(17,103,848)	128,854,977	(77,779,767)	(24,233,694)	(32,555,654)	104,048,140		

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 and has factored those costs into the operating budget for FY15-17. For past years, the additional costs have been added to the budget and carried forward as part of the base budget. For FY 2016, the College budgeted an additional \$1,073,012 to cover these costs, and for FY 2017, \$1,008,262 has been budgeted. These budgets include the potential to add an additional 2.0 FTE Custodians, 3.0 FTE in Network User and Media Services support staff, and 3.0 FTE in Public Safety for facilities scheduled to become operational during FY15-17 as well. 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 who 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 planned facilities projects for the next biennium follows:

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
CAPITAL IMPROVEMENTS SUMMARY

FACILITIES MANAGEMENT PLAN FY15-17

Campus	Building	Project Desc.	FY	Fund	FY16	FY17	Total
CLIMB	5100 - EXTENDED LEARNING BUILDING (CLIMB)	CL - EXTERIOR WEATHER - BUILDING ENVELOPE	2016	2000	\$ 105,000		\$ 105,000
CASCADE	2030 - PEB - PHYSICAL EDUCATION BUILDING	CA PHYSICAL EDUCATION BUILDING - REPLACE GYM "BARN DOORS"	2016	2000	\$ 15,000		\$ 15,000
CASCADE	2090 - TH - TERRELL HALL	AIR HANDLER 3 7 TON AC UNIT	2016	2000	\$ 20,000		\$ 20,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRIC WIDE CARPET & FLOORING - PRESERVATION OF ASSET	2016	2000	\$ 50,000	\$ 50,000	\$ 100,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE FOUNTAIN REPAIR	2016	2000	\$ 10,000	\$ 10,000	\$ 20,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE PAINTING REVITALIZATION- PRESERVATION OF ASSET	2016	2000	\$ 100,000	\$ 100,000	\$ 200,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE SEATING	2016	2000	\$ 50,000	\$ 25,000	\$ 75,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE- CONCRETE REPAIRS	2016	2000	\$ 70,000	\$ 70,000	\$ 140,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE RESTROOM REFURBISHMENT	2016	2000	\$ 100,000	\$ 100,000	\$ 200,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE ADA PROJECTS	2016	2000	\$ 125,000	\$ 125,000	\$ 250,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE AS-BUILT UPDATES	2016	2000	\$ 10,000	\$ 10,000	\$ 20,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE - FY14 - UNPLANNED/UNSCHEDULED	2016	2000	\$ 800,000	\$ 800,000	\$ 1,600,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE HOT WATER HEATER REPLACEMENT	2016	2000	\$ 30,000	\$ 30,000	\$ 60,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE - BUILDING EXTERIOR CLEANING AND REPAIR ANTI GRAFFITI	2016	2000	\$ 30,000	\$ 30,000	\$ 60,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE - FIRE SYSTEM REPAIR/REFURBISHMENT	2016	2000	\$ 25,000	\$ 25,000	\$ 50,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE - LANDSCAPING STORMWATER UPGRADES	2016	2000	\$ 25,000	\$ 25,000	\$ 50,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE - LIGHTING UPGRADES ETO	2016	2000	\$ 50,000	\$ 50,000	\$ 100,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE - BALANCING	2016	2000	\$ 50,000	\$ 50,000	\$ 100,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	DISTRICT WIDE - ELECTRICAL SYSTEM REPAIRS	2016	2000	\$ 125,000	\$ 125,000	\$ 250,000
DISTRICT WIDE	1000GC - GENERAL CAMPUS (SY)	CONDITION ASSESSMENT/BENCHMARKING/AIM UPGRADE	2016	2000	\$ 150,000		\$ 150,000
DISTRICT WIDE	6010 - CDSB - CENTRAL DISTRIBUTION SERVICES BLDG	RENT - FUNDS ADDED TO D7 ACCOUNT TO COMPENSATE FOR THIS	2016	2000	\$ 113,385	\$ 119,055	\$ 232,440
DISTRICT WIDE	9999 - DW - DISTRICT-WIDE	ALUMACOATBOND PROJ#: DW1251	2015	2000	\$ 650,000	\$ 140,000	\$ 790,000
DISTRICT WIDE	9999 - DW - DISTRICT-WIDE	DISTRICT WIDE ETO/ENERGY PROJECTS	2015	2000	\$ 100,000		\$ 100,000
METRO	5500 - B1 - BUILDING 1 (ADMINISTRATION BUILDING)	METRO ROOFTOP UNITS	2015	2000	\$ 70,000		\$ 70,000
ROCK CREEK	3000GC - GENERAL CAMPUS (RC)	ARC FAULT PROTECTION	2016	2000	\$ 50,000	\$ 100,000	\$ 150,000
ROCK CREEK	3000GC - GENERAL CAMPUS (RC)	ROCK CREEK B2 & B7 & B9 CHILLER PROJECT SEE EXT DESC 12/5/13 MEETING NOTE: WORKING ON SPECS	2014	2000	\$ 300,000		\$ 300,000
ROCK CREEK	3020 - B2 - BUILDING 2	SKYLIGHT REPLACEMENT	2016	2000		\$ 50,000	\$ 50,000
ROCK CREEK	3020 - B2 - BUILDING 2	RC BLDG 2 - RE-ENGINEER/INSTALL COMPRESSED AIR SYSTEM	2017	2000		\$ 100,000	\$ 100,000
ROCK CREEK	3060 - B6 - BUILDING 6	RC B6 FLOOR UPGRADES - HANGER	2016	2000	\$ 175,000		\$ 175,000
SOUTH EAST CENT	4020 - MTH - MT. TABOR HALL	SE MT TABOR HALL - CHANGE OUT MCQUAY CONTROLS ON CHILLER	2015	2000	\$ 50,000		\$ 50,000
SYLVANIA	1090 - PAC - PERFORMING ARTS CENTER	SYLVAINIA PAC - BROKEN PAVERS/SIDEWALK RE-ENGINEERING COURTYARD - PHASE I & II SPRING - REVIEW BUDGET	2015	2000	\$ 75,000		\$ 75,000
SYLVANIA	1010 - AM - AUTOMOTIVE METALS	HVAC SYSTEM REPLACEMENT	2015	2000	\$ 500,000		\$ 500,000
SYLVANIA	1000GC - GENERAL CAMPUS (SY)	SITE LIGHTING PHASE 3 & 4	2016	2000	\$ 200,000	\$ 1,000,000	\$ 1,200,000
SYLVANIA	1090 - PAC - PERFORMING ARTS CENTER	SY PAC - REPLACE AIR-COOLED CHILLER	2015	2000	\$ 140,000		\$ 140,000
SYLVANIA	1000GC - GENERAL CAMPUS (SY)	MAIN FIRE PUMP	2016	2000	\$ 50,000		\$ 50,000
SYLVANIA	1000GC - GENERAL CAMPUS (SY)	SY CAMPUS WIDE - POWDER COAT ARCHITECTURAL STEEL	2016	2000	\$ 85,000		\$ 85,000
SYLVANIA	1060 - HP - HEAT PLANT	SY HP - REPLACE PACKAGED HVAC	2016	2000	\$ 22,560		\$ 22,560
SYLVANIA	1080 - LRC - LIBRARY	SYLVAINIA - LIBRARY (LRC) ENVELOPE REPAIR PER S/BORCH CAULKING DONE	2016	2000	\$ 115,000		\$ 115,000
SYLVANIA	1130 - TCB - TECHNOLOGY CLASSROOM BUILDING	THE SY TCB 300 LEVEL INACCESSIBLE FIRE DAMPER - NEEDS TO BE RELOCATED	2016	2000	\$ 25,000		\$ 25,000

\$ 4,660,945 \$ 3,134,055 \$ 7,795,000



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 program. 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 2015-2017 BUDGET
GENERAL FUND – REVENUE SUMMARY

	Biennium 2009-2011	Biennium 2011-2013	Biennium Fiscal Years 2013-2015 ADOPTED	Biennium Fiscal Years 2013-2015 REVISED	Biennium Fiscal Years 2015-2017 PROPOSED	Biennium Fiscal Years 2015-2017 APPROVED	Biennium Fiscal Years 2015-2017 ADOPTED
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
REVENUES:							
From local sources							
Property Tax - current year (see Note)	\$50,991,408	\$53,910,595	\$55,743,294	\$55,743,294	59,004,227	\$59,004,227	\$59,004,227
Property Tax - prior year	1,108,649	945,386	1,453,482	1,453,482	1,453,482	1,453,482	1,453,482
Tuition and fees	165,243,788	192,322,343	210,809,836	214,900,944	207,216,559	207,216,559	207,216,559
Interest from investments	724,289	477,277	1,079,268	1,079,268	714,634	714,634	714,634
Other local sources	3,291,586	3,840,495	2,229,376	2,650,171	2,378,576	2,378,576	2,378,576
GO Bond Proceeds	0	0	0	166,260	0	0	0
From state sources	116,191,173	109,858,431	118,158,464	133,857,169	162,754,776	162,754,776	162,754,776
Operating transfers in:							
From Contracts & Grants Fund	3,601,042	3,089,605	3,276,181	3,276,181	3,517,886	3,517,886	3,517,886
From Capital Construction	0	0	0	0	0	0	0
From Capital Projects	610,132	0	0	0	0	0	0
From Risk Management	182,834	0	0	0	0		
From Internal PERS Reserve	0	0	3,360,884	3,360,884	50,000	50,000	50,000
From CEU/CED Fund	473,478	733,578	355,119	1,449,417	289,878	289,878	289,878
From Bookstore Fund	876,585	950,578	996,779	996,779	749,587	749,587	749,587
From Auxiliary Fund	131,770	36,828	142,545	148,820	39,390	39,390	39,390
From Student Financial Aid Fund	390,541	510,705	511,936	511,936	447,214	447,214	447,214
From Print Center Fund	87,773	95,868	91,542	91,542	88,974	88,974	88,974
From Parking Operations Fund	798,405	1,172,378	771,502	771,502	796,886	796,886	796,886
From Capital/Lease Purch Fund	0	0	1,000	16,308	0	0	0
From Food Services Fund	86,331	97,914	113,939	113,939	119,458	119,458	119,458
Total Operating Revenues	<u>\$344,789,784</u>	<u>\$368,041,981</u>	<u>\$399,095,147</u>	<u>\$420,587,896</u>	<u>\$439,621,527</u>	<u>\$439,621,527</u>	<u>\$439,621,527</u>
Beginning Fund Balance	<u>28,311,501</u>	<u>32,161,157</u>	<u>21,500,000</u>	<u>17,612,549</u>	<u>23,954,507</u>	<u>23,954,507</u>	<u>23,954,507</u>
TOTAL REVENUES	<u><u>\$373,101,285</u></u>	<u><u>\$400,203,138</u></u>	<u><u>\$420,595,147</u></u>	<u><u>\$438,200,445</u></u>	<u><u>\$463,576,034</u></u>	<u><u>\$463,576,034</u></u>	<u><u>\$463,576,034</u></u>

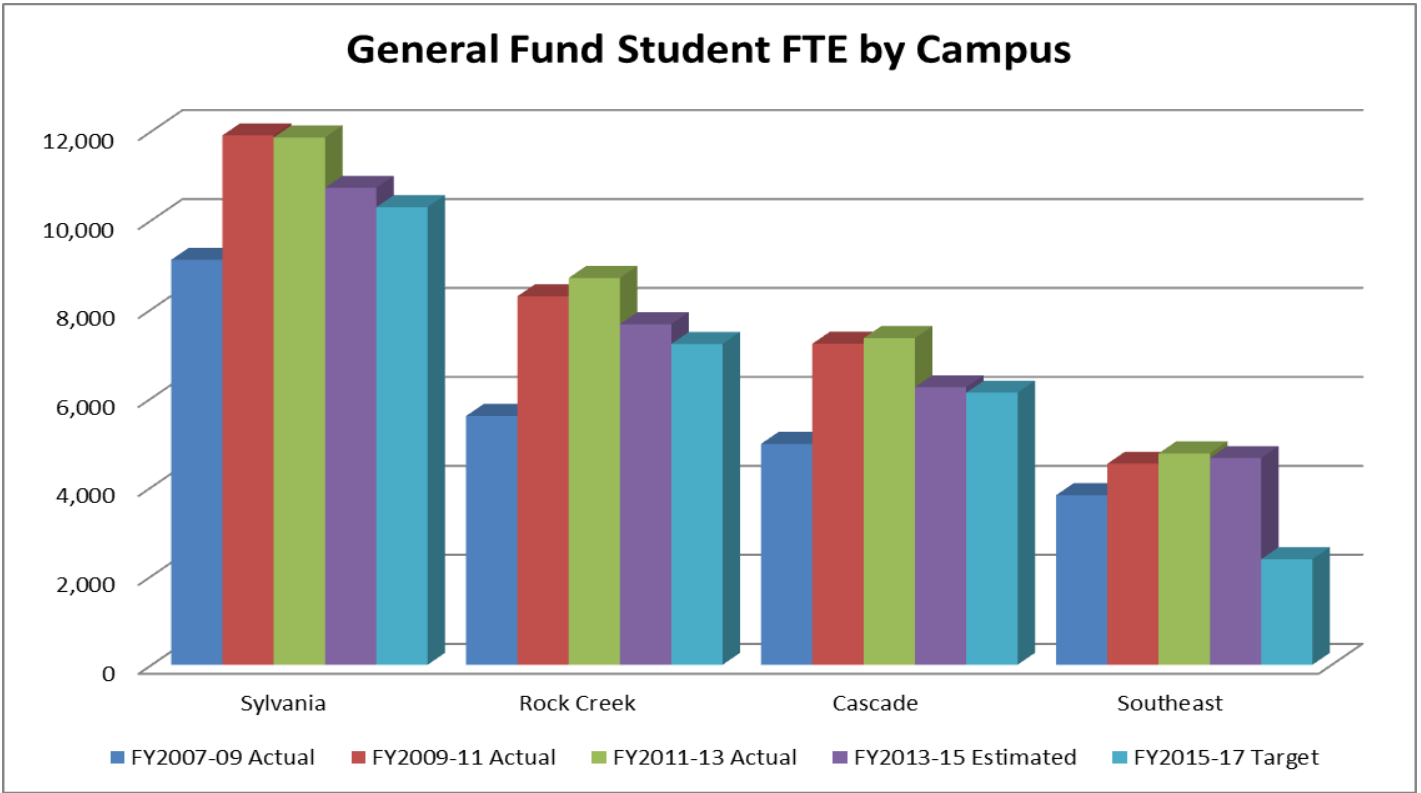
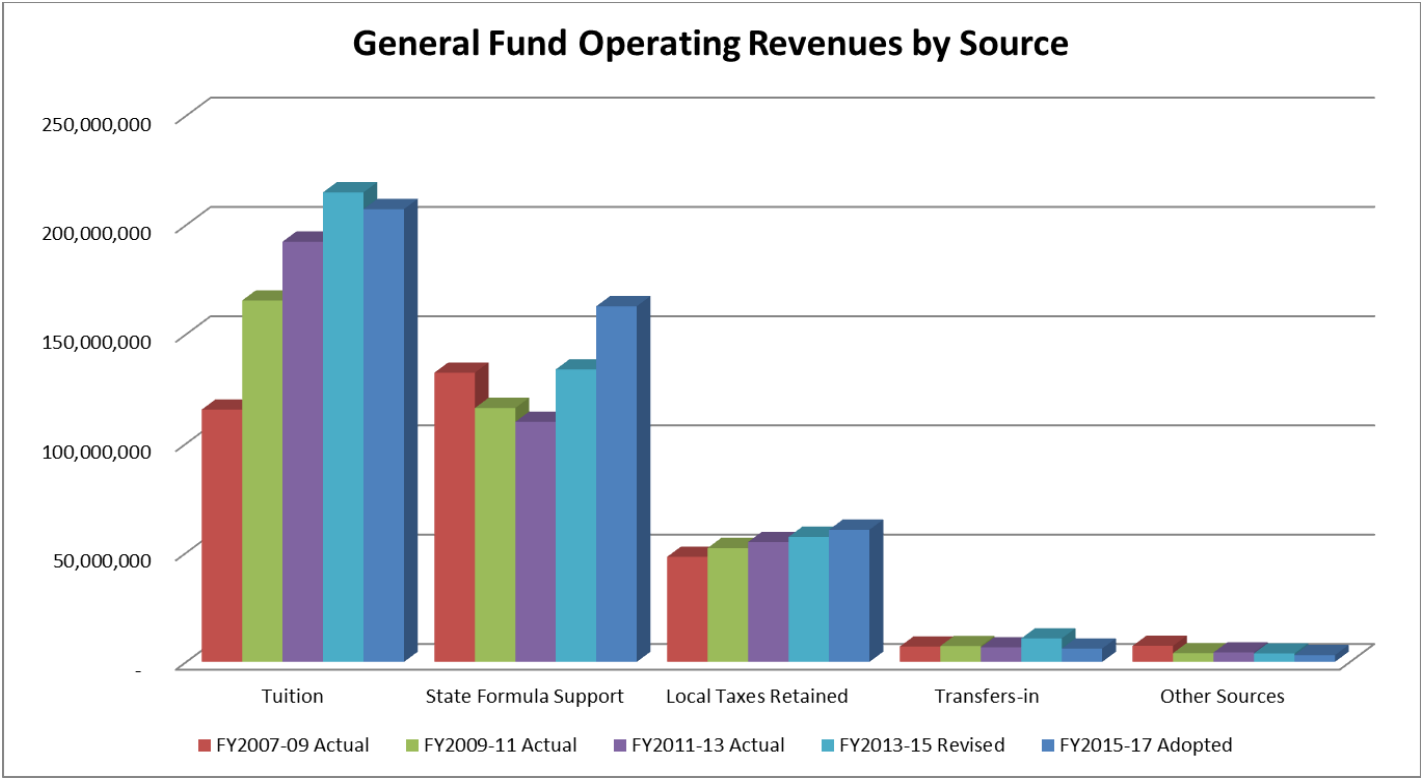
Note:

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 2015-17, the College share of the projected state support revenues of \$519 million is estimated at \$162.8 million. This accounts for 37% total General Fund operating revenue.

Tuition: Tuition revenue accounts for approximately 47.0% of the total General Fund operating resources. Tuition is calculated at \$96 per credit hour for the 1st year of the biennium period and at \$99 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 \$7.6 million and general lab fees of \$2.0 million.

Transfer Revenues: Transfer revenues which totals \$6.1 million for the biennium fiscal year are charges to other funds for overhead reimbursement. This revenue accounts for approximately 1.4% of the total resources.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
GENERAL FUND – EXPENDITURES AND OPERATING REQUIREMENTS

EXPENDITURES AND OTHER REQUIREMENTS	Fiscal Year				Biennium Fiscal Years		Biennium Fiscal Years		Biennium Fiscal Years	
	2009-11		2011-13		2013-15		2013-15		2015-17	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	ADOPTED Budget	F.T.E.	REVISED Budget	F.T.E.	ADOPTED Budget
Sylvania Campus										
Instruction	464.43	\$74,752,350	528.66	\$80,897,157	529.14	\$75,268,577	532.23	\$76,550,706	536.90	\$79,706,910
Instructional Support Services	17.88	2,974,443	24.69	3,342,232	33.48	\$4,946,256	30.41	8,778,760	29.49	\$4,879,548
Student Support Services	50.76	7,164,770	58.52	8,329,281	61.10	8,792,688	61.54	8,947,760	62.55	9,273,674
Total	533.07	\$84,891,563	611.87	\$92,568,670	623.72	\$89,007,521	624.18	\$94,277,226	628.94	\$93,860,132
Rock Creek Campus										
Instruction	297.53	\$48,340,362	307.26	\$54,616,868	308.27	\$42,763,202	403.89	\$50,272,958	405.20	\$54,534,920
Instructional Support Services	11.98	1,965,982	27.00	3,053,745	107.23	\$11,407,507	14.96	8,324,380	14.99	\$3,364,016
Student Support Services	29.26	4,433,702	35.30	5,570,600	34.03	5,154,949	32.53	5,558,430	31.68	5,134,426
Total	338.77	\$54,740,046	369.56	\$63,241,213	449.53	\$59,325,658	451.38	\$64,155,768	451.87	\$63,033,362
Cascade Campus										
Instruction	251.09	\$39,948,291	276.14	\$44,967,293	278.18	\$37,127,607	329.79	\$42,603,984	327.56	\$43,394,208
Instructional Support Services	9.27	2,121,765	8.29	2,590,375	71.33	\$7,548,933	17.30	4,011,396	16.66	\$2,891,362
Student Support Services	36.47	5,919,458	38.48	6,949,041	38.63	6,372,572	44.45	6,911,733	43.35	7,150,588
Total	296.83	\$47,989,514	322.91	\$54,506,709	388.14	\$51,049,112	391.54	\$53,527,113	387.57	\$53,436,158
Southeast Campus (formerly Extended Learning)										
Instruction	74.65	\$11,669,502	94.51	\$15,405,105	94.65	\$12,906,528	119.76	\$17,640,771	119.56	\$15,689,740
Instructional Support Services	21.70	4,397,173	30.30	5,348,970	58.58	\$8,314,365	34.11	9,369,672	20.23	\$3,203,950
Student Support Services	12.79	1,806,236	17.42	2,657,097	20.87	2,780,389	22.85	3,526,165	20.29	2,985,140
Total	109.14	\$17,872,911	142.23	\$23,411,172	174.10	\$24,001,282	176.72	\$30,536,608	160.08	\$21,878,830
Total Campus Requirements	1,277.81	\$205,494,034	1,446.57	\$233,727,764	1,635.49	\$223,383,573	1,643.82	\$242,496,714	1,628.46	\$232,208,482
President and Governing Board										
Instructional Support Services	2.26	\$93,085	0.00	\$12,086	0.00	\$62,114	0.00	\$31,057	0	\$0
Student Support Services	0.00	6,261	0.00	2,419	0.00	\$16,484	0.00	16,484	0	\$16,648
College Support Services	23.55	6,863,884	27.12	7,094,774	29.22	8,580,886	33.23	9,568,240	37.48	10,096,818
Total	25.81	\$6,963,230	27.12	\$7,109,279	29.22	\$8,659,484	33.23	\$9,615,781	37.48	\$10,113,466
Office of the Executive Vice President										
Instruction									5.09	965,226
Instructional Support Services									5.67	1,025,828
College Support Services	2.50	\$570,872	1.00	\$513,366	0.00	\$0	0.00	\$0	26.60	\$7,104,922
Plant Operation									52.28	\$7,899,614
Total	2.50	\$570,872	1.00	\$513,366	0.00	\$0	0.00	\$0	89.64	\$16,995,590

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
GENERAL FUND – EXPENDITURES AND OPERATING REQUIREMENTS

EXPENDITURES AND OTHER REQUIREMENTS: -continued	Fiscal Year		Fiscal Year		Biennium Fiscal Years 2013-15 ADOPTED		Biennium Fiscal Years 2013-15 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
Ofc. of Academic & Student Affairs										
Instruction	0.00	\$0	0.00	\$1,068	0.00	0	0.00	\$0	0.00	0
Instructional Support Services	90.90	15,834,719	107.98	19,759,265	103.77	19,753,695	122.53	20,984,222	124.08	22,414,766
Student Support Services	92.64	14,769,010	146.71	16,939,861	143.17	20,008,788	145.61	20,438,310	153.96	22,942,072
College Support Services	3.75	593,935	4.03	645,428	4.03	643,496	4.03	657,455	4.03	683,364
Total	187.29	\$31,197,664	258.72	\$37,345,622	250.97	\$40,405,979	272.17	\$42,079,987	282.07	\$46,040,202
Administrative/Physical Plant										
Instructional Support Services	27.82	\$5,433,769	25.66	\$6,328,472	25.66	6,459,269	28.66	\$6,773,137	28.66	7,074,552
College Support Services	194.93	48,605,903	213.30	52,950,294	214.85	60,279,108	224.89	64,831,497	201.14	54,271,928
Plant Operation	162.51	35,840,450	193.27	39,552,108	197.79	43,429,429	214.90	45,950,069	170.31	41,409,684
Total	385.26	\$89,880,122	432.23	\$98,830,874	438.30	\$110,167,806	468.45	\$117,554,703	400.11	\$102,756,164
Total Operating Expenditures		\$334,105,922		\$377,526,905		\$382,616,842		\$411,747,185		\$408,113,904
Transfers out:										
To Capital Projects Fund		4,171,336		3,071,282		2,200,000		1,994,203		2,000,000
To Capital Construction Fund		0		0		0		957,000		0
To CEU/CED Program		0		30,000		0		0		2,359,364
To Contracts & Grants Fund		455,470		442,440		376,403		376,403		381,056
To Student Financial Aid Fund		1,556,942		586,354		1,452,490		1,452,490		1,548,066
To Retirement Fund		256,288		456,288		456,288		1,029,716		1,000,000
To Capital Lease/Purchase Fund		394,170		394,320		0		0		0
To Parking Fund		0		0		94,810		94,810		104,290
To Food Services Fund		0		9,000		0		0		0
To Risk Mgmt Fund		0		0		0		189,356		1,735,142
To Auxiliary Fund		0		74,000		1,000		21,006		1,000
Total		\$6,834,206		\$5,063,684		\$4,580,991		\$6,114,984		\$9,128,918
Contingency		0		0		25,354,426		12,295,388		29,163,570
Total Requirements:	1,878.67	\$340,940,128	2,165.64	\$382,590,589	2,353.98	\$412,552,259	2,417.67	\$430,157,557	2,437.76	\$446,406,392
Unappropriated Ending Fund Balance		32,161,157		17,612,549		8,042,888		8,042,888		17,169,642
TOTAL GENERAL FUND	<u>1,878.67</u>	<u>\$373,101,285</u>	<u>2,165.64</u>	<u>\$400,203,138</u>	<u>2,353.98</u>	<u>\$420,595,147</u>	<u>2,417.67</u>	<u>\$438,200,445</u>	<u>2,437.76</u>	<u>\$463,576,034</u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
GENERAL FUND – EXPENDITURES AND OPERATING REQUIREMENTS

**SUMMARY OF EXPENDITURES
BY PROGRAM:**

	Fiscal Year 2009-11		Fiscal Year 2011-13		Biennium Fiscal Years 2013-15 ADOPTED		Biennium Fiscal Years 2013-15 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
Instruction	1,087.70	\$174,710,505	1,206.57	\$195,887,491	1,210.24	\$168,065,914	1,385.67	\$187,068,418	1,389.22	\$193,325,778
Instructional Support	181.81	32,820,936	223.92	40,435,145	400.05	58,492,139	247.97	58,272,624	234.11	43,828,194
Student Support Services	221.92	34,099,437	296.43	40,448,299	297.80	43,125,870	306.98	45,398,882	311.83	47,502,548
College Support Services	224.73	56,634,594	245.45	61,203,862	248.10	69,503,490	262.15	75,057,192	332.29	82,047,700
Physical Plant	162.51	35,840,450	193.27	39,552,108	197.79	43,429,429	214.90	45,950,069	170.31	41,409,684
Transfers		6,834,206		5,063,684		4,580,991		6,114,984		9,128,918
Contingency		0		0		25,354,426		12,295,388		29,163,570
Total Operating Expenditures	1,878.67	\$340,940,128	2,165.64	\$382,590,589	2,353.98	\$412,552,259	2,417.67	\$430,157,557	2,437.76	\$446,406,392
Unappropriated Ending Balance		32,161,157		17,612,549		8,042,888		8,042,888		17,169,642
TOTAL GENERAL FUND	1,878.67	\$373,101,285	2,165.64	\$400,203,138	2,353.98	\$420,595,147	2,417.67	\$438,200,445	2,437.76	\$463,576,034

BY APPROPRIATION UNIT:

Program Areas

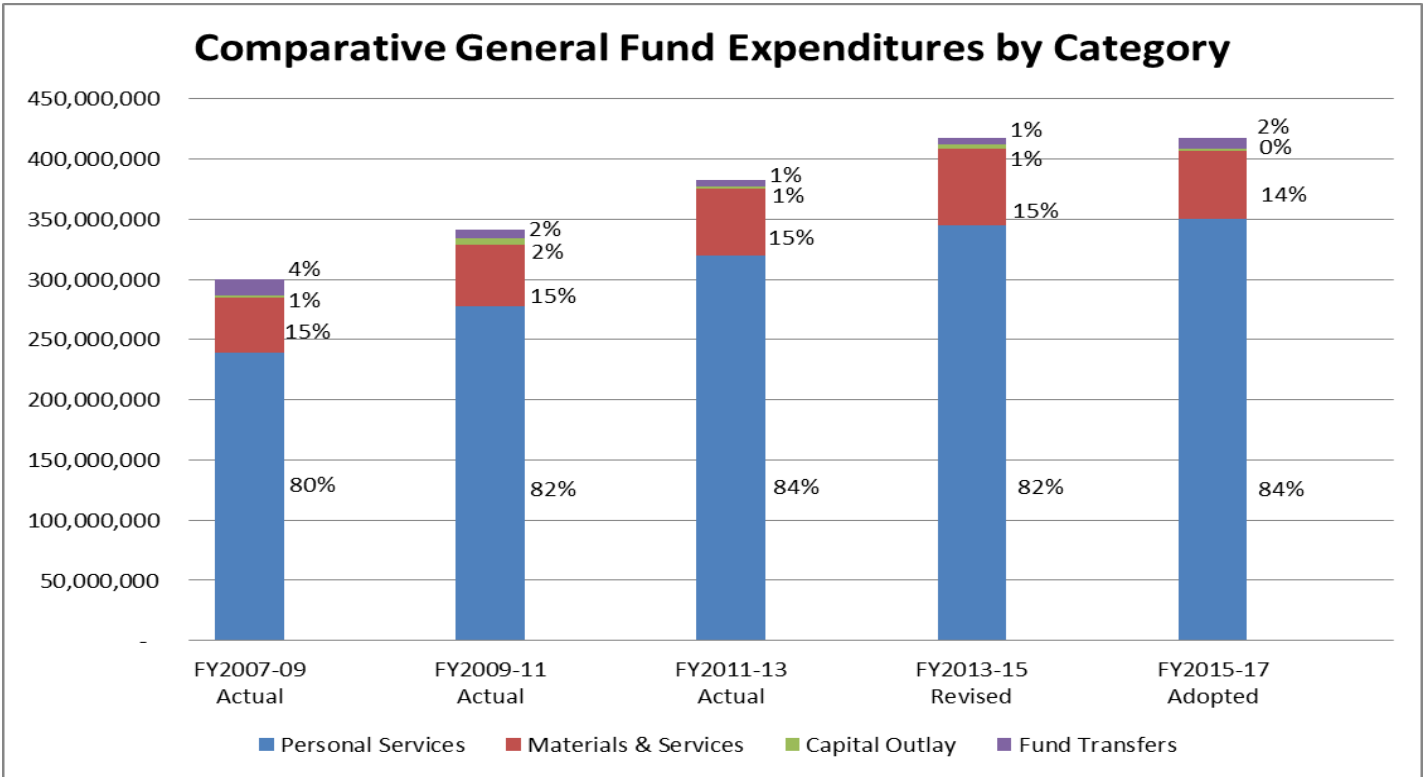
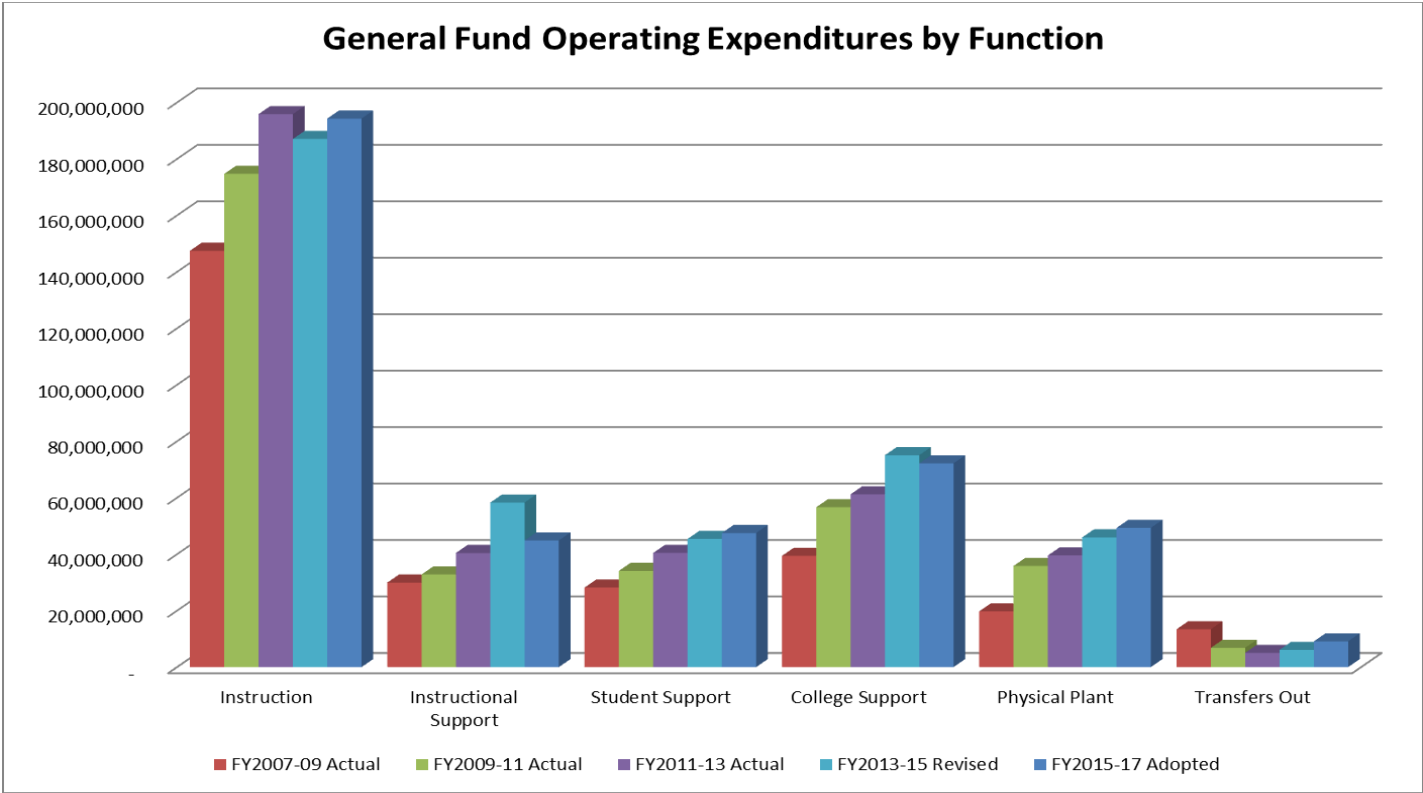
Sylvania	533.07	\$84,891,563	611.87	\$92,568,670	623.72	\$89,007,521	624.18	\$94,277,226	628.94	\$93,860,132
Rock Creek	338.77	54,740,046	369.56	63,241,213	449.53	59,325,658	451.38	64,155,768	451.87	63,033,362
Cascade	296.83	47,989,514	322.91	54,506,709	388.14	51,049,112	391.54	53,527,113	387.57	53,436,158
Southeast (formerly Ext Learning)	109.14	17,872,911	142.23	23,411,172	174.10	24,001,282	176.72	30,536,608	160.08	21,878,830
Office of the President									37.48	10,113,466 *
Office of the Exec Vice President									89.64	16,995,590 *
Administrative Services									400.11	102,756,164 *
Academic & Student Affairs									282.07	46,040,202 *
Non-program areas:										
Personal Services	600.86	85,507,267	719.07	100,660,236	718.49	109,852,394	773.85	116,829,030		0 *
Materials, Services & Supplies		38,743,852		41,977,356		47,043,087		50,109,306		0 *
Capital Outlay		4,360,769		1,161,549		2,337,788		2,145,875		0 *
Bond Issuance Costs		0		0		0		166,260		0
Transfers		6,834,206		5,063,684		4,580,991		6,114,984		9,128,918
Contingency		0		0		25,354,426		12,295,388		29,163,570
Total Appropriation	1,878.67	\$340,940,128	2,165.64	\$382,590,589	2,353.98	\$412,552,259	2,417.67	430,157,557	2,437.76	\$446,406,392
Unappropriated Ending Fund Balance		32,161,157		17,612,549		8,042,888		8,042,888		17,169,642
TOTAL GENERAL FUND	1,878.67	\$373,101,285	2,165.64	\$400,203,138	2,353.98	\$420,595,147	2,417.67	\$438,200,445	2,437.76	\$463,576,034

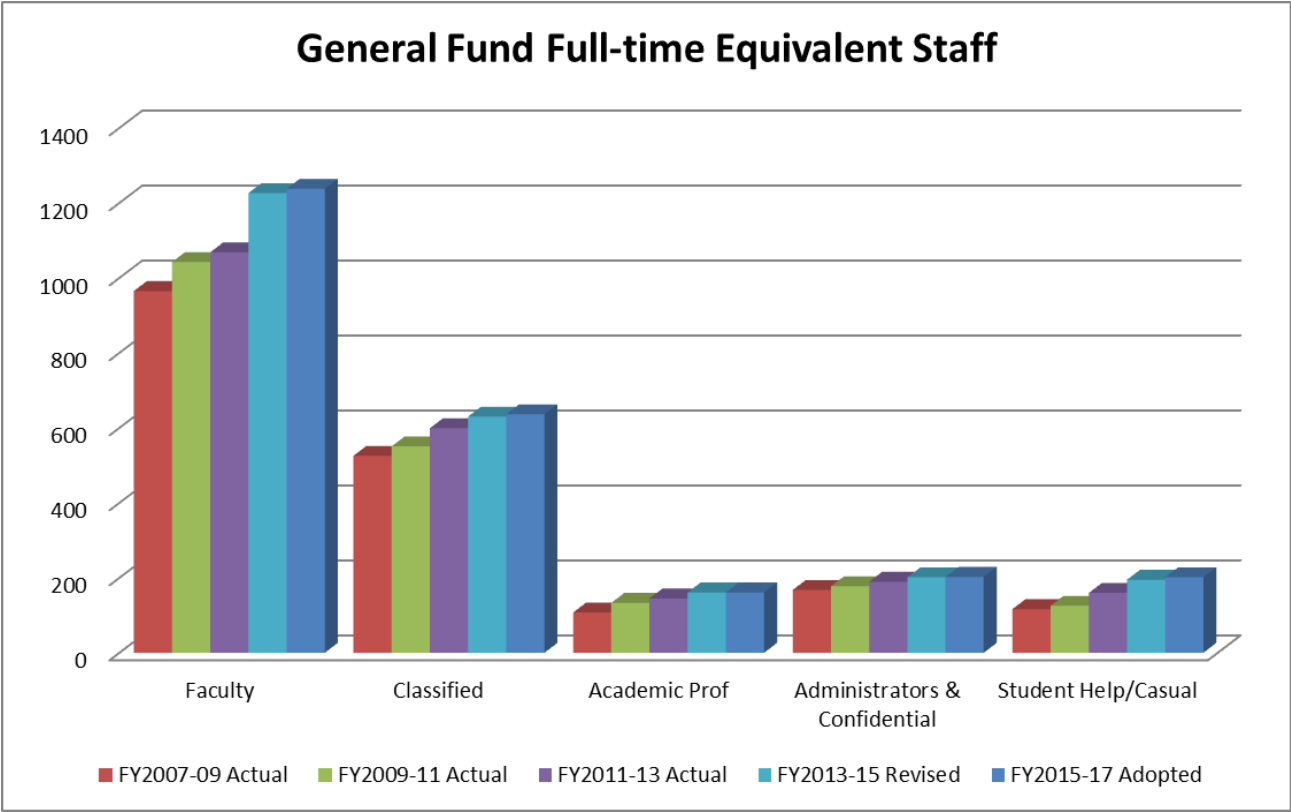
SUMMARY OF RESOURCES AND REQUIREMENTS:

Total Operating Revenues	\$344,789,784	\$368,041,981	\$399,095,147	\$420,587,896	\$439,621,527
Less: Total Operating Expenditures	340,940,128	382,590,589	412,552,259	430,157,557	446,406,392
Excess of revenues					
over (under) expenditures	\$3,849,656	(\$14,548,608)	(\$13,457,112)	(\$9,569,661)	(\$6,784,865)
Beginning Fund Balance	28,311,501	32,161,157	21,500,000	17,612,549	23,954,507
Ending Fund Balance	<u>\$32,161,157</u>	<u>\$17,612,549</u>	<u>\$8,042,888</u>	<u>\$8,042,888</u>	<u>\$17,169,642</u>

* In 2015, the College's proposal to present all functions as program area budgets was approved by the Oregon Dept of Revenue and CCWD. The FY15-17 budget reflects this change.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 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, non-credit and non-traditional credit courses. Programs in this fund are to be financially 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 2015-2017 BUDGET
AUXILIARY FUND

	Biennium Fiscal Years 2009-11		Fiscal Years 2011-13		Biennium Fiscal Years 2013-15 ADOPTED		Biennium Fiscal Years 2013-15 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
REVENUES:										
Facilities usage charges		\$594,086		\$579,764		\$603,982		\$603,982		\$664,840
Campus activities		273,178		225,040		\$177,346		\$177,346		\$193,848
Other Revenues		0		\$0		\$60,800		\$60,800		\$0
Transfer from CEU/CED Fund		0		\$6,159		\$0		\$0		\$0
Transfer from General Fund		0		0		1,000		21,006		1,000
Total Operating Revenues		<u>\$867,264</u>		<u>\$810,963</u>		<u>\$843,128</u>		<u>\$863,134</u>		<u>\$859,688</u>
Beginning Fund Balance		<u>550,189</u>		<u>515,418</u>		<u>639,160</u>		<u>668,071</u>		<u>733,976</u>
TOTAL REVENUES		<u><u>\$1,417,453</u></u>		<u><u>\$1,326,381</u></u>		<u><u>\$1,482,288</u></u>		<u><u>\$1,531,205</u></u>		<u><u>\$1,593,664</u></u>
EXPENDITURES AND OTHER REQUIREMENTS:										
Facilities Usage	4.16	\$540,397	4.29	\$386,571	5.80	\$779,102	5.80	\$788,436	5.01	\$802,638
Campus Activities	1.29	229,869	1.29	234,911	0.70	\$314,454	0.70	309,049	0.38	\$256,224
Sustainability	0.00	0	0.00	0	0.00	\$15,000	0.00	15,000	0.00	\$15,000
Transfer to General Fund		131,769		36,828		\$142,545		148,820		\$39,390
Contingency		0		0		200,000		238,713		155,336
Sub-total	5.45	<u>\$902,035</u>	5.58	<u>\$658,310</u>	6.50	<u>\$1,451,101</u>	6.50	<u>\$1,500,018</u>	5.39	<u>\$1,268,588</u>
Unappropriated Ending Fund Balance		<u>515,418</u>		<u>668,071</u>		<u>31,187</u>		<u>31,187</u>		<u>325,076</u>
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	5.45	<u><u>\$1,417,453</u></u>	5.58	<u><u>\$1,326,381</u></u>	6.50	<u><u>\$1,482,288</u></u>	6.50	<u><u>\$1,531,205</u></u>	5.39	<u><u>\$1,593,664</u></u>
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$867,264		\$810,963		\$843,128		\$863,134		\$859,688
Less: Total Operating Expenditures		<u>902,035</u>		<u>658,310</u>		<u>1,451,101</u>		<u>1,500,018</u>		<u>1,268,588</u>
Excess of revenues, over (under) expenditures		<u>(\$34,771)</u>		<u>\$152,653</u>		<u>(\$607,973)</u>		<u>(\$636,884)</u>		<u>(\$408,900)</u>
Beginning Fund Balance		<u>550,189</u>		<u>515,418</u>		<u>639,160</u>		<u>668,071</u>		<u>733,976</u>
Ending Fund Balance		<u><u>\$515,418</u></u>		<u><u>\$668,071</u></u>		<u><u>\$31,187</u></u>		<u><u>\$31,187</u></u>		<u><u>\$325,076</u></u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
COMMUNITY EDUCATION AND DEVELOPMENT (CEU/CED) FUND

	Fiscal Years 2009-11		Fiscal Years 2011-13		Biennium Fiscal Years 2013-15 ADOPTED		Biennium Fiscal Years 2013-15 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
REVENUES:										
From local sources										
CEU/CED charges		\$8,858,243		\$8,040,770		\$11,603,901		\$11,603,901		\$11,818,273
Other local sources		2,720,681		2,358,298		2,329,707		2,329,707		\$3,081,639
Transfer from General Fund		0		30,000		\$0		\$0		\$2,359,364
Intrafund Transfers		0		0		633,037		633,037		0
Total Operating Revenues		<u>\$11,578,924</u>		<u>\$10,429,068</u>		<u>\$14,566,645</u>		<u>\$14,566,645</u>		<u>\$17,259,276</u>
Beginning Fund Balance		<u>495,747</u>		<u>898,601</u>		<u>372,751</u>		<u>812,851</u>		<u>796,643</u>
TOTAL REVENUES		<u><u>\$12,074,671</u></u>		<u><u>\$11,327,669</u></u>		<u><u>\$14,939,396</u></u>		<u><u>\$15,379,496</u></u>		<u><u>\$18,055,919</u></u>
EXPENDITURES AND OTHER REQUIREMENTS										
Sylvania Campus	1.28	\$77,506	1.28	\$136,759	1.01	\$432,869	1.01	\$430,884	0.00	\$80,000
Workforce/Community Ed	97.45	10,556,108	97.45	9,610,543	80.09	12,998,617	81.45	13,156,586	94.20	\$17,146,549
Cascade Campus	0.93	68,978	0.93	27,779	0.93	84,424	0.93	86,444	0.93	\$89,492
Transfer to General Fund		473,478		733,578		988,156		1,449,417		\$289,878
Transfer to Auxiliary Fund		0		6,159		\$0		0		
Contingency		0		0		435,330		256,165		450,000
Total Operating Expenditures	99.66	<u>\$11,176,070</u>	99.66	<u>\$10,514,818</u>	82.03	<u>\$14,939,396</u>	83.39	<u>\$15,379,496</u>	95.13	<u>\$18,055,919</u>
Unappropriated Ending Balance		<u>898,601</u>		<u>812,851</u>		<u>0</u>		<u>0</u>		<u>0</u>
TOTAL CEU/CED (1900) FUND	99.66	<u><u>\$12,074,671</u></u>	99.66	<u><u>\$11,327,669</u></u>	82.03	<u><u>\$14,939,396</u></u>	83.39	<u><u>\$15,379,496</u></u>	95.13	<u><u>\$18,055,919</u></u>
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$11,578,924		\$10,429,068		\$14,566,645		\$14,566,645		\$17,259,276
Less: Total Operating Expenditures		<u>11,176,070</u>		<u>10,514,818</u>		<u>14,939,396</u>		<u>15,379,496</u>		<u>18,055,919</u>
Excess of revenues, over (under) expenditures		<u>\$402,854</u>		<u>(\$85,750)</u>		<u>(\$372,751)</u>		<u>(\$812,851)</u>		<u>(\$796,643)</u>
Beginning Fund Balance		<u>495,747</u>		<u>898,601</u>		<u>372,751</u>		<u>812,851</u>		<u>796,643</u>
Ending Fund Balance		<u><u>\$898,601</u></u>		<u><u>\$812,851</u></u>		<u><u>\$0</u></u>		<u><u>\$0</u></u>		<u><u>\$0</u></u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
CONTRACTS AND GRANTS FUND

	Fiscal Years 2009-11		Fiscal Years 2011-13		Biennium Fiscal Years 2013-15 ADOPTED		Biennium Fiscal Years 2013-15 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
REVENUES:	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
From local sources		\$10,715,643		\$11,068,643		11,922,650		\$12,422,650		13,298,077
From state sources		14,086,026		13,291,817		13,330,137		13,330,137		15,104,121
From federal sources		29,268,261		28,378,505		31,879,962		31,379,962		35,557,714
Transfer from General Fund		455,470		442,440		376,403		376,403		381,056
Total Operating Revenues		<u>\$54,525,400</u>		<u>\$53,181,405</u>		<u>57,509,152</u>		<u>\$57,509,152</u>		<u>64,340,968</u>
Beginning Fund Balance		<u>2,367,784</u>		<u>2,625,927</u>		<u>2,491,518</u>		<u>2,260,799</u>		<u>0</u>
TOTAL REVENUES		<u><u>\$56,893,184</u></u>		<u><u>\$55,807,332</u></u>		<u><u>\$60,000,670</u></u>		<u><u>\$59,769,951</u></u>		<u><u>\$64,340,968</u></u>
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>										
Local Contracts-general	78.39	9,673,754	83.30	10,924,357	42.18	11,954,502	42.18	12,454,502	42.18	12,937,393
State Grants	117.55	\$13,627,718	118.84	\$12,931,424	98.41	13,330,366	98.41	\$13,330,366	98.41	13,191,836
Federal Contracts	258.43	27,364,744	295.28	26,601,148	172.35	29,142,593	172.35	28,642,593	172.35	32,502,207
Transfers:										
To General Fund-overhead		3,601,041		3,089,604		3,276,181		3,276,181		3,517,886
Contingency		0		0		2,297,028		2,066,309		2,191,646
Sub-total	<u>454.37</u>	<u>54,267,257</u>	<u>497.42</u>	<u>53,546,533</u>	<u>312.94</u>	<u>60,000,670</u>	<u>312.94</u>	<u>59,769,951</u>	<u>312.94</u>	<u>64,340,968</u>
Unappropriated Ending Fund Balance		<u>2,625,927</u>		<u>2,260,799</u>		<u>0</u>		<u>0</u>		<u>0</u>
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	<u><u>454.37</u></u>	<u><u>\$56,893,184</u></u>	<u><u>497.42</u></u>	<u><u>\$55,807,332</u></u>	<u><u>312.94</u></u>	<u><u>\$60,000,670</u></u>	<u><u>312.94</u></u>	<u><u>\$59,769,951</u></u>	<u><u>312.94</u></u>	<u><u>\$64,340,968</u></u>
<u>SUMMARY OF RESOURCES AND REQUIREMENTS:</u>										
Total Operating Revenues		\$54,525,400		\$53,181,405		\$57,509,152		\$57,509,152		\$64,340,968
Less: Total Operating Expenditures		<u>54,267,257</u>		<u>53,546,533</u>		<u>60,000,670</u>		<u>59,769,951</u>		<u>64,340,968</u>
Revenues, over (under) expenditures		<u>\$258,143</u>		<u>(\$365,128)</u>		<u>(\$2,491,518)</u>		<u>(\$2,260,799)</u>		<u>\$0</u>
Beginning Fund Balance		<u>2,367,784</u>		<u>2,625,927</u>		<u>2,491,518</u>		<u>2,260,799</u>		<u>0</u>
Ending Fund Balance		<u><u>\$2,625,927</u></u>		<u><u>\$2,260,799</u></u>		<u><u>\$0</u></u>		<u><u>\$0</u></u>		<u><u>\$0</u></u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
STUDENT ACTIVITIES FUND

	Fiscal Years 2009-11		Fiscal Years 2011-13		Biennium Fiscal Years 2013-15 ADOPTED		Biennium Fiscal Years 2013-15 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
REVENUES:										
Student activities fees		\$3,356,763		\$3,617,325		\$3,292,800		\$3,292,800		\$3,695,633
Other local sources		218,611		183,771		432,000		432,000		\$440,000
Interest from investments		6,014		5,561		2,725		2,725		2,500
Total Operating Revenues		\$3,581,388		\$3,806,657		\$3,727,525		\$3,727,525		\$4,138,133
Beginning Fund Balance		331,942		708,773		500,000		554,381		409,690
TOTAL REVENUES		\$3,913,330		\$4,515,430		\$4,227,525		\$4,281,906		\$4,547,823
EXPENDITURES AND OTHER REQUIREMENTS										
Sylvania Programs	10.67	1,211,378	10.63	1,381,895	10.63	1,357,878	10.63	1,373,722	9.93	\$1,336,749
Rock Creek Programs	4.43	746,869	5.27	1,010,223	5.27	1,034,516	5.27	1,045,254	8.65	\$1,184,478
Cascade Programs	4.23	977,747	6.29	918,500	6.29	882,688	6.29	901,592	7.60	\$929,114
Extended Learning Campus Programs	3.76	268,563	4.07	300,747	4.07	356,434	4.07	372,217	4.79	\$587,784
District-Wide Programs	0	0	0.12	349,684	0.12	335,733	0.12	335,892	0.12	\$281,623
Contingency		0		0		260,276		253,229		228,075
Sub-total	23.09	\$3,204,557	26.38	\$3,961,049	26.38	\$4,227,525	26.38	\$4,281,906	31.09	\$4,547,823
Unappropriated Ending Fund Balance		708,773		554,381		0		0		0
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	23.09	\$3,913,330	26.38	\$4,515,430	26.38	\$4,227,525	26.38	\$4,281,906	31.09	\$4,547,823
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$3,581,388		\$3,806,657		\$3,727,525		\$3,727,525		\$4,138,133
Less: Total Operating Expenditures		3,204,557		3,961,049		4,227,525		4,281,906		4,547,823
Revenues over (under) expenditures		\$376,831		(\$154,392)		(\$500,000)		(\$554,381)		(\$409,690)
Beginning Fund Balance		331,942		708,773		500,000		554,381		409,690
Ending Fund Balance		\$708,773		\$554,381		\$0		\$0		\$0

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
STUDENT FINANCIAL AID FUND

	Fiscal Years 2009-11		Fiscal Years 2011-13		Biennium Fiscal Years 2013-15 ADOPTED Budget		Biennium Fiscal Years 2013-15 REVISED Budget		Biennium Fiscal Years 2015-17 ADOPTED Budget	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.		F.T.E.		F.T.E.	
REVENUES:										
From private sources		\$3,133,649		\$2,848,652		\$3,782,660		\$3,782,660		\$2,830,134
From federal sources		227,062,135		357,567,837		397,730,060		397,730,060		\$361,095,408
Interest from investments		4,266		5,516		16,620		16,620		\$15,550
Transfer from General Fund		1,556,942		586,354		1,452,490		1,452,490		1,548,066
Total Operating Revenues		<u>\$231,756,992</u>		<u>\$361,008,359</u>		<u>\$402,981,830</u>		<u>\$402,981,830</u>		<u>\$365,489,158</u>
Beginning Fund Balance		<u>451,594</u>		<u>1,029,788</u>		<u>1,175,711</u>		<u>1,325,491</u>		<u>1,126,558</u>
TOTAL REVENUES		<u><u>\$232,208,586</u></u>		<u><u>\$362,038,147</u></u>		<u><u>\$404,157,541</u></u>		<u><u>\$404,307,321</u></u>		<u><u>\$366,615,716</u></u>
EXPENDITURES AND OTHER REQUIREMENTS:										
College Funded Programs	1.00	\$299,207	1.00	\$169,878	1.00	\$821,544	1.00	\$821,544		\$810,958
Federal Programs	4.00	229,945,710	4.00	359,828,294	4.00	401,400,152	4.00	401,400,152		\$364,252,494
Short Term Student Loan Program		543,340		203,778		599,620		599,620		\$275,050
Transfer to General Fund		390,541		510,705		511,936		511,936		\$447,214
Contingency		0		0		824,289		974,069		830,000
Sub-total	5.00	<u>\$231,178,798</u>	5.00	<u>\$360,712,655</u>	5.00	<u>\$404,157,541</u>	5.00	<u>\$404,307,321</u>	0.00	<u>\$366,615,716</u>
Unappropriated Ending Fund Balance		<u>1,029,788</u>		<u>1,325,491</u>		<u>0</u>		<u>0</u>		<u>0</u>
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	5.00	<u><u>\$232,208,586</u></u>	5.00	<u><u>\$362,038,146</u></u>	5.00	<u><u>\$404,157,541</u></u>	5.00	<u><u>\$404,307,321</u></u>	0.00	<u><u>\$366,615,716</u></u>
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$231,756,992		\$361,008,359		\$402,981,830		\$402,981,830		\$365,489,158
Less: Total Operating Expenditures		<u>231,178,798</u>		<u>360,712,655</u>		<u>404,157,541</u>		<u>404,307,321</u>		<u>366,615,716</u>
Excess of revenues, over (under) expenditures		<u>\$578,194</u>		<u>\$295,704</u>		<u>(\$1,175,711)</u>		<u>(\$1,325,491)</u>		<u>(\$1,126,558)</u>
Beginning Fund Balance		<u>451,594</u>		<u>1,029,788</u>		<u>1,175,711</u>		<u>1,325,491</u>		<u>1,126,558</u>
Ending Fund Balance		<u><u>\$1,029,789</u></u>		<u><u>\$1,325,492</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 voter approved bond authority.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
CAPITAL PROJECTS FUND

	Fiscal Years 2009-11 <u>Actual</u>	Fiscal Years 2011-13 <u>Actual</u>	Biennium Fiscal Years 2013-2015 ADOPTED <u>Budget</u>	Biennium Fiscal Years 2013-2015 REVISED <u>Budget</u>	Biennium Fiscal Years 2015-2017 ADOPTED <u>Budget</u>
REVENUES:					
Interest from investments	\$144,746	\$89,924	\$200,000	\$200,000	\$100,000
State Sources	4,237,281	\$0	\$0	\$0	\$0
From other sources	319,668	539,253	\$200,000	\$200,000	\$400,000
Operating transfers in:					\$0
From General Fund	4,171,336	3,071,282	2,200,000	1,994,203	\$2,000,000
Total Operating Revenues	<u>\$8,873,031</u>	<u>\$3,700,459</u>	<u>\$2,600,000</u>	<u>\$2,394,203</u>	<u>\$2,500,000</u>
Beginning Fund Balance	<u>15,438,648</u>	<u>11,777,185</u>	<u>11,131,435</u>	<u>10,783,139</u>	<u>8,096,833</u>
TOTAL REVENUES	<u>\$24,311,679</u>	<u>\$15,477,644</u>	<u>\$13,731,435</u>	<u>\$13,177,342</u>	<u>\$10,596,833</u>
EXPENDITURES AND OTHER REQUIREMENTS:					
Capital Outlay	\$8,185,968	\$4,694,505	\$7,556,413	\$7,350,616	\$7,795,000
Transfers Out	\$4,348,526	\$0	\$0	\$0	\$0
Contingency	<u>0</u>	<u>0</u>	<u>3,000,000</u>	<u>2,651,704</u>	<u>800,000</u>
Sub-total	<u>\$12,534,494</u>	<u>\$4,694,505</u>	<u>\$10,556,413</u>	<u>\$10,002,320</u>	<u>\$8,595,000</u>
Unappropriated Ending Fund Balance	<u>11,777,185</u>	<u>10,783,139</u>	<u>3,175,022</u>	<u>3,175,022</u>	<u>2,001,833</u>
TOTAL EXPENDITURES AND AND OTHER REQUIREMENTS	<u>\$24,311,679</u>	<u>\$15,477,644</u>	<u>\$13,731,435</u>	<u>\$13,177,342</u>	<u>\$10,596,833</u>
SUMMARY OF RESOURCES AND REQUIREMENTS:					
Total Operating Revenues	\$8,873,031	\$3,700,459	\$2,600,000	\$2,394,203	\$2,500,000
Less: Total Operating Expenditures	<u>12,534,494</u>	<u>4,694,505</u>	<u>10,556,413</u>	<u>10,002,320</u>	<u>8,595,000</u>
Revenues over (under) expenditures	<u>(\$3,661,463)</u>	<u>(\$994,046)</u>	<u>(\$7,956,413)</u>	<u>(\$7,608,117)</u>	<u>(\$6,095,000)</u>
Beginning Fund Balance	<u>15,438,648</u>	<u>11,777,185</u>	<u>11,131,435</u>	<u>10,783,139</u>	<u>8,096,833</u>
Ending Fund Balance	<u>\$11,777,185</u>	<u>\$10,783,139</u>	<u>\$3,175,022</u>	<u>\$3,175,022</u>	<u>\$2,001,833</u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
CAPITAL CONSTRUCTION FUND

	Fiscal Year 2009-11		Fiscal Year 2011-2013		Biennium Fiscal Years 2013-15 ADOPTED		Biennium Fiscal Years 2013-15 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
REVENUES:										
Interest from investments		\$3,461,006		1,384,746		\$3,650,000		\$3,650,000		\$220,000
Proceeds from Bond Sales		0		197,950,227		\$0		0		\$0
State Sources		8,140,835		250,000		\$9,000,000		9,000,000		\$8,100,000
Other revenues		484,831		246,021		\$860,514		860,514		\$350,000
Transfer from General Fund		0		0		\$0		957,000		\$0
Transfer from Parking Fund		0		0		\$0		0		\$300,000
Transfer from Capital Projects		3,738,394		0		0		0		0
Total Operating Revenues		\$15,825,066		\$199,830,994		\$13,510,514		\$14,467,514		\$8,970,000
Beginning Fund Balance		178,695,655		126,857,267		251,868,573		238,539,670		121,490,349
TOTAL REVENUES		\$194,520,721		\$326,688,261		\$265,379,087		\$253,007,184		\$130,460,349
EXPENDITURES AND OTHER REQUIREMENTS										
Sylvania Campus		4,303,414		15,854,715		\$37,000,000		37,700,000		\$21,500,000
Cascade Campus		1,833,105		15,934,731		\$45,500,000		45,500,000		\$9,500,000
Rock Creek Campus		1,301,698		10,254,419		\$50,000,000		50,250,000		\$26,000,000
Southeast Center		13,655,530		23,986,093		\$43,000,000		43,000,000		\$700,000
District-wide Projects	24.00	46,569,707	37.20	20,716,881	23.30	\$47,000,000	23.30	46,964,115	23.30	\$25,300,000
Bond Issuance Costs		0		1,401,752		\$0		0		\$0
Contingency		0		0		40,000,000		26,713,982		40,000,000
Sub-total	24.00	\$ 67,663,454	37.20	\$ 88,148,591	23.30	262,500,000	23.30	\$250,128,097	23.30	123,000,000
Unappropriated Ending Fund Balance		126,857,267		238,539,670		2,879,087		2,879,087		7,460,349
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	24.00	\$194,520,721	37.20	\$326,688,261	23.30	\$265,379,087	23.30	\$253,007,184	23.30	\$130,460,349
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$15,825,066		\$199,830,994		\$13,510,514		\$14,467,514		\$8,970,000
Less: Total Operating Expenditures		67,663,454		88,148,591		262,500,000		250,128,097		123,000,000
Revenues over (under) expenditures		(\$51,838,388)		\$111,682,403		(\$248,989,486)		(\$235,660,583)		(\$114,030,000)
Beginning Fund Balance		178,695,655		126,857,267		251,868,573		238,539,670		121,490,349
Ending Fund Balance		\$126,857,267		\$238,539,670		\$2,879,087		\$2,879,087		\$7,460,349

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 fines, and a student transportation fee assessed at registration.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
COLLEGE BOOKSTORE FUND

	Fiscal Year 2009-11		Fiscal Year 2011-13		Biennium Fiscal Years 2013-15 ADOPTED		Biennium Fiscal Years 2013-15 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
REVENUES:										
Sales of merchandise		\$31,871,657		\$33,993,206		\$33,056,639		\$33,056,639		\$24,986,251
Interest from investments		137,781		168,131		166,864		166,864		182,815
Miscellaneous income		138,097		174,390		169,348		169,348		261,554
Total Operating Revenues		<u>\$32,147,535</u>		<u>\$34,335,727</u>		<u>\$33,392,851</u>		<u>\$33,392,851</u>		<u>\$25,430,620</u>
Beginning Fund Balance		8,625,021 *		11,958,274		13,566,612		14,451,447		14,947,203
Total Resources		<u>\$40,772,556</u>		<u>\$46,294,001</u>		<u>\$46,959,463</u>		<u>\$47,844,298</u>		<u>\$40,377,823</u>
EXPENDITURES AND OTHER REQUIREMENTS:										
Bookstore Operations	37.86	\$27,837,558	59.33	30,792,325	59.33	\$33,470,951	59.99	\$33,588,702	59.66	\$28,606,182
Transfers out:										
To General Fund		876,585		950,578		996,779		996,779		749,587
To Food Services Fund		100,139		99,651		0		0		2,500,000
Contingency		0		0		3,114,147		2,996,396		3,022,234
Sub-total	37.86	<u>\$28,814,282</u>	59.33	<u>\$31,842,554</u>	59.33	<u>\$37,581,877</u>	59.99	<u>\$37,581,877</u>	59.66	<u>\$34,878,003</u>
Unappropriated Ending Fund Balance		<u>11,958,274</u>		<u>14,451,447</u>		<u>9,377,586</u>		<u>10,262,421</u>		<u>5,499,820</u>
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	<u>37.86</u>	<u>\$40,772,556</u>	<u>59.33</u>	<u>\$46,294,001</u>	<u>59.33</u>	<u>\$46,959,463</u>	<u>59.99</u>	<u>\$47,844,298</u>	<u>59.66</u>	<u>\$40,377,823</u>

	Fiscal Year 2009-11		Fiscal Year 2011-13		Biennium Fiscal Years 2013-15 ADOPTED		Biennium Fiscal Years 2013-15 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	Actual	Actual	Actual	Actual	Budget	Budget	Budget	Budget	Budget	Budget
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues	\$32,147,535	\$34,335,727	\$33,392,851	\$33,392,851	\$25,430,620					
Less: Total Operating Expenditures	28,814,282	31,842,554	37,581,877	37,581,877	34,878,003					
Revenues over (under) expenditures	\$3,333,253	\$2,493,173	(\$4,189,026)	(\$4,189,026)	(\$9,447,383)					
Beginning Fund Balance-Budgetary Basis	8,625,021 *	11,958,274	13,566,612	14,451,447	14,947,203					
Ending Fund Balance -Budgetary Basis	<u>\$11,958,274</u>	<u>\$14,451,447</u>	<u>\$9,377,586</u>	<u>\$10,262,421</u>	<u>\$5,499,820</u>					

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

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
FOOD SERVICES FUND

	Fiscal Year 2009-11		Fiscal Year 2011-13		Biennium Fiscal Years 2013-2015 ADOPTED		Biennium Fiscal Years 2013-2015 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
REVENUES:										
Food sales		\$8,705,055		\$9,741,997		\$11,393,876		\$11,393,876		\$12,147,173
Interest from investments		64,959		3,574		6,000		6,000		4,185
Operating transfers in:										
From Bookstore Fund		100,139		99,651		0		0		2,500,000
From Print Center Fund		100,139		99,651		0		0		0
From Parking Operations Fund		100,139		99,651		0		0		0
From General Fund		0		9,000		0		0		0
Total Operating Revenues		<u>\$9,070,431</u>		<u>\$10,053,524</u>		<u>\$11,399,876</u>		<u>\$11,399,876</u>		<u>\$14,651,358</u>
Beginning Fund Balance		242,484		667,552		582,084		614,839		314,448
TOTAL REVENUES		<u><u>\$9,312,915</u></u>		<u><u>\$10,721,076</u></u>		<u><u>\$11,981,960</u></u>		<u><u>\$12,014,715</u></u>		<u><u>\$14,965,806</u></u>

EXPENDITURES AND OTHER REQUIREMENTS

Food Services Operations	60.27	\$8,559,033	70.89	\$10,008,323	70.89	11,037,899	71.47	\$11,215,738	70.92	13,987,701
Transfer to General Fund		86,331		97,914		113,939		113,939		119,458
Contingency		0		0		830,122		685,038		858,647
Sub-total	60.27	<u>\$8,645,364</u>	70.89	<u>\$10,106,237</u>	70.89	<u>11,981,960</u>	71.47	<u>\$12,014,715</u>	70.92	<u>14,965,806</u>
Unappropriated Ending Fund Balance		667,552		614,839		0		0		0
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	60.27	<u><u>\$9,312,916</u></u>	70.89	<u><u>\$10,721,076</u></u>	70.89	<u><u>\$11,981,960</u></u>	71.47	<u><u>\$12,014,715</u></u>	70.92	<u><u>\$14,965,806</u></u>

	Fiscal Year 2009-11		Fiscal Year 2011-13		Biennium Fiscal Years 2013-2015 ADOPTED		Biennium Fiscal Years 2013-2015 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$9,070,431		\$10,053,524		\$11,399,876		\$11,399,876		\$14,651,358
Less: Total Operating Expenditures		<u>8,645,364</u>		<u>10,106,237</u>		<u>11,981,960</u>		<u>12,014,715</u>		<u>14,965,806</u>
Revenues over (under) expenditures		425,067		(52,713)		(582,084)		(614,839)		(314,448)
Beginning Fund Balance-Budgetary Basis		<u>242,484</u>		<u>667,552</u>		<u>582,084</u>		<u>614,839</u>		<u>314,448</u>
Ending Fund Balance -Budgetary Basis		<u><u>\$667,551</u></u>		<u><u>\$614,839</u></u>		<u><u>\$0</u></u>		<u><u>\$0</u></u>		<u><u>\$0</u></u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
PARKING OPERATIONS FUND

	Fiscal Year 2009-11		Fiscal Year 2011-13		Biennium Fiscal Years 2013-2015 ADOPTED		Biennium Fiscal Years 2013-2015 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
REVENUES:										
Parking permits		\$5,083,335		\$6,320,007		\$6,500,168		\$6,500,168		\$4,971,742
Parking fines		464,566		545,429		513,486		513,486		\$596,309
Miscellaneous revenue (Trimet Passes)		2,140,951		3,217,076		2,355,600		2,355,600		\$4,810,649
Transfer from General Fund		0		74,000		94,810		94,810		\$104,290
Interest from investments		24,569		32,156		28,766		28,766		9,425
Total Operating Revenues		\$7,713,421		\$10,188,668		\$9,492,830		\$9,492,830		\$10,492,415
Beginning Fund Balance		760,960		2,766,544		3,384,911		3,876,209		4,690,009
TOTAL REVENUES		\$8,474,381		\$12,955,212		\$12,877,741		\$13,369,039		\$15,182,424
EXPENDITURES AND OTHER REQUIREMENTS:										
Parking Operations	20.58	\$4,809,293	26.93	\$7,806,974	26.93	\$9,392,270	27.14	\$9,432,586	27.27	\$12,466,479
Transfers out:										\$0
To General Fund		798,405		1,172,378		771,502		771,502		\$796,886
To Food Services Fund		100,139		99,651		0		0		\$0
To Capital Construction Fund		0		0		0		0		\$300,000
Contingency		0		0		1,713,969		2,164,951		1,619,059
Sub-total	20.58	\$5,707,837	26.93	\$9,079,003	26.93	\$11,877,741	27.14	\$12,369,039	27.27	\$15,182,424
Unappropriated Ending Fund Balance		2,766,544		3,876,209		1,000,000		1,000,000		0
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	20.58	\$8,474,381	26.93	\$12,955,212	26.93	\$12,877,741	27.14	\$13,369,039	27.27	\$15,182,424
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$7,713,421		\$10,188,668		\$9,492,830		\$9,492,830		\$10,492,415
Less: Total Operating Expenditures		5,707,837		9,079,003		11,877,741		12,369,039		15,182,424
Revenues over (under) expenditures		\$2,005,584		\$1,109,665		(\$2,384,911)		(\$2,876,209)		(\$4,690,009)
Beginning Fund Balance-Budgetary Basis		760,960		2,766,544		3,384,911		3,876,209		4,690,009
Ending Fund Balance -Budgetary Basis		\$2,766,544		\$3,876,209		\$1,000,000		\$1,000,000		\$0



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 and a transfer from General Fund.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
PRINT CENTER FUND

	Fiscal Year 2009-11		Fiscal Year 2011-13		Biennium Fiscal Years 2013-15 ADOPTED		Biennium Fiscal Years 2013-15 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
REVENUES:										
Charges for services-internal		\$975,277		\$1,093,303		\$1,083,971		\$1,083,971		\$1,046,158
Charges for services-external		45,629		44,526		49,706		49,706		\$54,376
Copy machine revenues		1,116,658		1,016,917		1,153,586		1,153,586		\$973,996
Miscellaneous		11,835		3,258		145,405		145,405		149,800
Total Operating Revenues		\$2,149,399		\$2,158,004		\$2,432,668		\$2,432,668		\$2,224,330
Beginning Fund Balance		382,402		382,212		309,441		297,033		226,042
TOTAL REVENUES		\$2,531,801		\$2,540,216		\$2,742,109		\$2,729,701		\$2,450,372
EXPENDITURES AND OTHER REQUIREMENTS:										
Print Center Operations	8.15	\$1,961,677	8.15	\$2,047,664	8.25	\$2,294,057	8.25	\$2,307,422		\$2,162,929
Transfer to Food Services Fund		100,139		99,651		0		0		\$0
Transfer to General Fund		87,773		95,868		91,542		91,542		\$88,974
Contingency		0		0		298,319		272,546		134,914
Sub-total	8.15	\$2,149,589	8.15	\$2,243,183	8.25	\$2,683,918	8.25	\$2,671,510	0.00	\$2,386,817
Unappropriated Ending Fund Balance		382,212		297,033		58,191		58,191		63,555
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	8.15	\$2,531,801	8.15	\$2,540,216	8.25	\$2,742,109	8.25	\$2,729,701	0.00	\$2,450,372
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$2,149,399		\$2,158,004		\$2,432,668		\$2,432,668		\$2,224,330
Less: Total Operating Expenditures		2,149,589		2,243,183		2,683,918		2,671,510		2,386,817
Revenues over (under) expenditures		(\$190)		(\$85,179)		(\$251,250)		(\$238,842)		(\$162,487)
Beginning Fund Balance		382,402		382,212		309,441		297,033		226,042
Ending Fund Balance		\$382,212		\$297,033		\$58,191		\$58,191		\$63,555

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
INTERNAL SERVICE – P.E.R.S RESERVE FUND

	Fiscal Year 2009-11 <u>Actual</u>	Fiscal Year 2011-13 <u>Actual</u>	Biennium Fiscal Years 2013-15 ADOPTED <u>Budget</u>	Biennium Fiscal Years 2013-15 REVISED <u>Budget</u>	Biennium Fiscal Years 2015-17 ADOPTED <u>Budget</u>
<u>REVENUES:</u>					
Charges to departments & other revenues	\$16,233,254	\$13,485,419	\$13,415,148	\$13,415,148	\$17,351,330
Interest from investments	<u>487,873</u>	<u>334,904</u>	<u>741,763</u>	<u>741,763</u>	<u>320,000</u>
Total Operating Revenues	\$16,721,127	\$13,820,323	\$14,156,911	\$14,156,911	\$17,671,330
Beginning Fund Balance	<u>33,723,431</u>	<u>36,556,083</u>	<u>39,702,942</u>	<u>35,482,573</u>	<u>26,769,065</u>
TOTAL REVENUES	<u><u>\$50,444,558</u></u>	<u><u>\$50,376,406</u></u>	<u><u>\$53,859,853</u></u>	<u><u>\$49,639,484</u></u>	<u><u>\$44,440,395</u></u>
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>					
Transfer to General Fund	\$0	\$0	\$3,360,884	\$3,360,884	\$50,000
Transfer to P.E.R.S. Bond Fund	\$13,888,475	\$14,893,833	\$16,183,593	\$16,183,593	\$17,586,450
Transfer to Cap Lease/Purchase Fund	\$0	\$0	\$860,000	\$860,000	\$0
Contingency	<u>0</u>	<u>0</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>
Sub-total	\$13,888,475	\$14,893,833	\$20,604,477	\$20,604,477	\$17,836,450
Unappropriated Ending Fund Balance	<u>36,556,083</u>	<u>35,482,573</u>	<u>33,255,376</u>	<u>29,035,007</u>	<u>26,603,945</u>
TOTAL EXPENDITURES AND OTHER REQUIREMENTS:	<u><u>\$50,444,558</u></u>	<u><u>\$50,376,406</u></u>	<u><u>\$53,859,853</u></u>	<u><u>\$49,639,484</u></u>	<u><u>\$44,440,395</u></u>
<u>SUMMARY OF RESOURCES AND REQUIREMENTS:</u>					
Total Operating Revenues	\$16,721,127	\$13,820,323	\$14,156,911	\$14,156,911	\$17,671,330
Less: Total Operating Expenditures	<u>13,888,475</u>	<u>14,893,833</u>	<u>20,604,477</u>	<u>20,604,477</u>	<u>17,836,450</u>
Excess of revenues, over (under) expenditures	\$2,832,652	(\$1,073,510)	(\$6,447,566)	(\$6,447,566)	(\$165,120)
Beginning Fund Balance	<u>33,723,431</u>	<u>36,556,083</u>	<u>39,702,942</u>	<u>35,482,573</u>	<u>26,769,065</u>
Ending Fund Balance	<u><u>\$36,556,083</u></u>	<u><u>\$35,482,573</u></u>	<u><u>\$33,255,376</u></u>	<u><u>\$29,035,007</u></u>	<u><u>\$26,603,945</u></u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
RISK MANAGEMENT FUND

	Fiscal Year 2009-11		Fiscal Year 2011-13		Biennium Fiscal Years 2013-15 ADOPTED		Biennium Fiscal Years 2013-15 REVISED		Biennium Fiscal Years 2015-17 ADOPTED	
	F.T.E.	Actual	F.T.E.	Actual	F.T.E.	Budget	F.T.E.	Budget	F.T.E.	Budget
REVENUES:										
Charges to departments & other revenues		\$3,247,962		\$3,574,538		\$3,450,568		\$3,450,568		\$5,031,870
Other insurance reimbursements		240,854		49,055		48,636		48,636		48,636
Transfer from General Fund		0		0		0		189,356		1,735,142
Interest from investments		50,465		32,306		129,580		129,580		129,580
Total Operating Revenues		<u>\$3,539,281</u>		<u>\$3,655,899</u>		<u>\$3,628,784</u>		<u>\$3,818,140</u>		<u>\$6,945,228</u>
Beginning Fund Balance		<u>3,376,057</u>		<u>3,646,408</u>		<u>3,849,209</u>		<u>3,656,107</u>		<u>4,290,206</u>
TOTAL REVENUES		<u><u>\$6,915,338</u></u>		<u><u>\$7,302,307</u></u>		<u><u>\$7,477,993</u></u>		<u><u>\$7,474,247</u></u>		<u><u>\$11,235,434</u></u>
EXPENDITURES AND OTHER REQUIREMENTS:										
Self Insurance and Risk Administration	3.36	\$3,086,097	3.36	\$3,646,200	5.45	\$3,711,061	5.45	\$3,943,035	7.45	\$5,677,462
Transfer to General Fund		\$182,834		\$0		\$0		\$0		0
Contingency		0		0		975,775		740,055		759,774
Sub-total	3.36	<u>\$3,268,931</u>	3.36	<u>\$3,646,200</u>	5.45	<u>\$4,686,836</u>	5.45	<u>\$4,683,090</u>	7.45	<u>\$6,437,236</u>
Unappropriated Ending Fund Balance		<u>3,646,407</u>		<u>3,656,107</u>		<u>2,791,157</u>		<u>2,791,157</u>		<u>4,798,198</u>
TOTAL EXPENDITURES AND OTHER REQUIREMENTS:	3.36	<u><u>\$6,915,338</u></u>	3.36	<u><u>\$7,302,307</u></u>	5.45	<u><u>\$7,477,993</u></u>	5.45	<u><u>\$7,474,247</u></u>	7.45	<u><u>\$11,235,434</u></u>
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$3,539,281		\$3,655,899		\$3,628,784		\$3,818,140		\$6,945,228
Less: Total Operating Expenditures		<u>3,268,931</u>		<u>3,646,200</u>		<u>4,686,836</u>		<u>4,683,090</u>		<u>6,437,236</u>
Excess of revenues, over (under) expenditures		<u>\$270,350</u>		<u>\$9,699</u>		<u>(\$1,058,052)</u>		<u>(\$864,950)</u>		<u>\$507,992</u>
Beginning Fund Balance		<u>3,376,057</u>		<u>3,646,408</u>		<u>3,849,209</u>		<u>3,656,107</u>		<u>4,290,206</u>
Ending Fund Balance		<u><u>\$3,646,407</u></u>		<u><u>\$3,656,107</u></u>		<u><u>\$2,791,157</u></u>		<u><u>\$2,791,157</u></u>		<u><u>\$4,798,198</u></u>



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 2015-2017 BUDGET
EARLY RETIREMENT FUND

	Fiscal Year 2009-11 Actual	Fiscal Year 2011-13 Actual	Biennium Fiscal Years 2013-15 ADOPTED Budget	Biennium Fiscal Years 2013-15 REVISED Budget	Biennium Fiscal Years 2015-17 ADOPTED Budget
REVENUES:					
Interest from investments	\$36,608	\$16,178	\$120,554	\$120,554	\$120,554
Transfer from General Fund	256,288	456,288	456,288	1,029,716	1,000,000
Total Operating Revenues	<u>\$292,896</u>	<u>\$472,466</u>	<u>\$576,842</u>	<u>\$1,150,270</u>	<u>\$1,120,554</u>
Beginning Fund Balance	<u>2,366,266</u>	<u>1,908,650</u>	<u>1,848,116</u>	<u>1,506,979</u>	<u>1,291,070</u>
TOTAL REVENUES	<u>\$2,659,162</u>	<u>\$2,381,116</u>	<u>\$2,424,958</u>	<u>\$2,657,249</u>	<u>\$2,411,624</u>
EXPENDITURES AND OTHER REQUIREMENTS:					
Other post-retirement benefits	\$750,512	\$874,137	\$1,334,848	\$1,334,848	\$1,334,848
Contingency	0	0	200,000	200,000	200,000
Sub-total	<u>\$750,512</u>	<u>\$874,137</u>	<u>\$1,534,848</u>	<u>\$1,534,848</u>	<u>\$1,534,848</u>
Unappropriated Ending Fund Balance	<u>1,908,650</u>	<u>1,506,979</u>	<u>890,110</u>	<u>1,122,401</u>	<u>876,776</u>
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	<u>\$2,659,162</u>	<u>\$2,381,116</u>	<u>\$2,424,958</u>	<u>\$2,657,249</u>	<u>\$2,411,624</u>
SUMMARY OF RESOURCES AND REQUIREMENTS:					
Total Operating Revenues	\$292,896	\$472,466	\$576,842	\$1,150,270	\$1,120,554
Less: Total Operating Expenditures	<u>750,512</u>	<u>874,137</u>	<u>1,534,848</u>	<u>1,534,848</u>	<u>1,534,848</u>
Excess of revenues, over (under) expenditures	<u>(\$457,616)</u>	<u>(\$401,671)</u>	<u>(\$958,006)</u>	<u>(\$384,578)</u>	<u>(\$414,294)</u>
Beginning Fund Balance	<u>2,366,266</u>	<u>1,908,650</u>	<u>1,848,116</u>	<u>1,506,979</u>	<u>1,291,070</u>
Ending Fund Balance	<u>\$1,908,650</u>	<u>\$1,506,979</u>	<u>\$890,110</u>	<u>\$1,122,401</u>	<u>\$876,776</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 was a transfer from the General Fund. The College paid these Certificates of Participation in full during FY2013-15 to save interest costs, therefore, this Fund has been eliminated for FY2015-17 forward.

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 Limited Tax Pension Bonds. The primary source of revenue is a transfer from the Internal Charge-P.E.R.S./Reserve Fund.



PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
DEBT SERVICE (GENERAL OBLIGATION BONDS) FUND

	Fiscal Year 2009-11 <u>Actual</u>	Fiscal Year 2011-13 <u>Actual</u>	Biennium Fiscal Years 2013-15 ADOPTED <u>Budget</u>	Biennium Fiscal Years 2013-15 REVISED <u>Budget</u>	Biennium Fiscal Years 2015-17 ADOPTED <u>Budget</u>
<u>REVENUES:</u>					
Property Tax - current year	\$63,965,129	\$67,397,538	\$90,642,213	\$90,642,213	\$78,540,814
Property Tax - prior year	994,980	1,053,181	800,000	800,000	1,013,242
Net Proceeds from sale of refunding bonds	0	0	0	38,200,000	0
Interest from investments	260,695	224,579	148,254	148,254	148,254
Total Operating Revenues	<u>\$65,220,804</u>	<u>\$68,675,298</u>	<u>\$91,590,467</u>	<u>\$129,790,467</u>	<u>\$79,702,310</u>
Beginning Fund Balance	<u>3,876,872</u>	<u>3,917,381</u>	<u>2,630,514</u>	<u>4,934,770</u>	<u>8,030,459</u>
TOTAL REVENUES	<u>\$69,097,676</u>	<u>\$72,592,679</u>	<u>\$94,220,981</u>	<u>\$134,725,237</u>	<u>\$87,732,769</u>
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>					
Debt Service:					
Principal - G.O. Bonds	\$33,430,000	\$41,210,000	\$50,589,236	\$50,589,236	\$51,055,000
Interest - G. O. Bonds	31,750,295	26,455,735	39,967,876	39,967,876	33,318,150
Defeased Bond Payment to Escrow	0	0	0	38,200,000	0
Bond Issuance Costs	0	(7,826)	0	0	0
Sub-total	<u>\$65,180,295</u>	<u>\$67,657,909</u>	<u>\$90,557,112</u>	<u>\$128,757,112</u>	<u>\$84,373,150</u>
Unappropriated Ending Fund Balance	<u>3,917,381</u>	<u>4,934,770</u>	<u>3,663,869</u>	<u>5,968,125</u>	<u>3,359,619</u>
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	<u>\$69,097,676</u>	<u>\$72,592,679</u>	<u>\$94,220,981</u>	<u>\$134,725,237</u>	<u>\$87,732,769</u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
CAPITAL/LEASE PURCHASE FUND

	Fiscal Year 2009-11 <u>Actual</u>	Fiscal Year 2011-13 <u>Actual</u>	Biennium Fiscal Years 2013-15 ADOPTED <u>Budget</u>	Biennium Fiscal Years 2013-15 REVISED <u>Budget</u>	Biennium Fiscal Years 2015-17 ADOPTED <u>Budget</u>
<u>REVENUES:</u>					
Transfer from General Fund	\$394,170	\$394,320	\$0	\$0	\$0
Transfer from Internal PERS Reserve	\$0	\$0	\$860,000	\$860,000	\$0
Interest from investments	0	0	0	0	0
Total Operating Revenues	<u>\$394,170</u>	<u>\$394,320</u>	<u>\$860,000</u>	<u>\$860,000</u>	<u>\$0</u>
Beginning Fund Balance	44,755	44,765	47,167	44,768	0
TOTAL REVENUES	<u><u>\$438,925</u></u>	<u><u>\$439,085</u></u>	<u><u>\$907,167</u></u>	<u><u>\$904,768</u></u>	<u><u>\$0</u></u>
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>					
Debt Service:					
Principal	\$265,000	\$290,000	\$860,000	\$860,000	\$0
Interest	129,160	104,317	46,167	28,460	0
Transfer to General Fund	0	0	1,000	16,308	0
Sub-total	<u>\$394,160</u>	<u>\$394,317</u>	<u>\$907,167</u>	<u>\$904,768</u>	<u>\$0</u>
Unappropriated Ending Fund Balance	44,765	44,768	0	0	0
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	<u><u>\$438,925</u></u>	<u><u>\$439,085</u></u>	<u><u>\$907,167</u></u>	<u><u>\$904,768</u></u>	<u><u>\$0</u></u>

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
P.E.R.S. DEBT SERVICE FUND

	Fiscal Year 2009-11 <u>Actual</u>	Fiscal Year 2011-13 <u>Actual</u>	Biennium Fiscal Years 2013-15 ADOPTED <u>Budget</u>	Biennium Fiscal Years 2013-15 REVISED <u>Budget</u>	Biennium Fiscal Years 2015-17 ADOPTED <u>Budget</u>
<u>REVENUES:</u>					
Transfer from PERS Reserve Fund	\$13,888,475	\$14,893,833	\$16,183,593	\$16,183,593	\$17,586,450
Total Operating Revenues	\$13,888,475	\$14,893,833	\$16,183,593	\$16,183,593	\$17,586,450
Beginning Fund Balance	0	0	0	0	0
TOTAL REVENUES	<u>\$13,888,475</u>	<u>\$14,893,833</u>	<u>\$16,183,593</u>	<u>\$16,183,593</u>	<u>\$17,586,450</u>
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>					
Debt Service:					
Principal - Pension Obligation Bonds	\$3,695,000	\$4,975,000	\$6,675,000	\$6,675,000	\$8,650,000
Interest - Pension Obligation Bonds	\$10,193,475	\$9,918,833	\$9,508,593	\$9,508,593	\$8,936,450
Sub-total	\$13,888,475	\$14,893,833	\$16,183,593	\$16,183,593	\$17,586,450
Unappropriated Ending Fund Balance	0	0	0	0	0
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	<u>\$13,888,475</u>	<u>\$14,893,833</u>	<u>\$16,183,593</u>	<u>\$16,183,593</u>	<u>\$17,586,450</u>



BUDGET FORMS

NOTICE OF BUDGET COMMITTEE MEETING

RESOLUTION 15-103

**RESOLUTION APPROVING THE PROPOSED
BUDGET AND PROPERTY TAX LEVY FOR THE
BIENNIUM 2015-2017**

NOTICE OF BUDGET PUBLIC HEARING

RESOLUTION 15-153

**RESOLUTION ADOPTING THE PORTLAND
COMMUNITY COLLEGE BUDGET FOR THE 2015-
2017 BIENNIUM COMMENCING JULY 1, 2015,
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, 2015 to June 30, 2017. The meeting will be held at the Cascade Campus, Moriarty Arts and Humanities Building, 705 N. Killingsworth St., Portland, Oregon on April 16, 2015 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 2015-2017. A copy of the document may be inspected or obtained on or after April 10, 2015 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, 2015 & on PCC's website beginning April 3, 2015.

April 16, 2015

15-103

APPROVAL OF THE PORTLAND COMMUNITY COLLEGE
PROPOSED BUDGET AND THE PROPERTY TAX LEVIES FOR THE
2015-2017 BIENNIUM.

PREPARED BY: Christina Day, Budget Manager

APPROVED BY: James Langstraat, Associate Vice President, Finance
Gordon Herbst, Interim Vice President, Administrative Services
Dr. Jeremy Brown, College President

REPORT: The President has delivered his budget message and the budget document for the 2015-2017 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 2015-2017 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 2015-2017 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, 2015 to June 30, 2016:

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 \$35,362,057

For the 2nd year of the biennium period July 1, 2016 to June 30, 2017:

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 \$48,192,000

APPROVED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 16th DAY OF APRIL 2015.

ATTEST:

APPROVED:

Dr. Jeremy Brown
College President

Deanna Palm
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, 2015 to June 30, 2017. The hearing will be held at 722 SW 2nd Ave, Portland, Oregon on May 19, 2015 at 1:00pm. 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
2014	\$695,683,027	.2828	\$47,804,770			0	\$8,723,364
2015	\$673,301,407	.2828	\$48,623,118			0	\$818,348
2016	\$621,582,178			.2828	\$35,362,057	0	-\$13,261,061
2017	\$606,429,409			.2828	\$48,192,000	0	\$12,829,943

June 18, 2015

15-153

RESOLUTION ADOPTING THE PORTLAND COMMUNITY
COLLEGE BUDGET FOR THE 2015-2017 BIENNIUM
COMMENCING JULY 1, 2015, 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
Gordon Herbst, Interim Vice President- Administrative Services
Sylvia Kelley, Acting College President

REPORT: On April 16, 2015, the Board of Directors of Portland
Community College District, acting as the Budget Committee,
approved the Biennium 2015-2017 budget.

On May 19, 2015, 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 2015-2017 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 2015-2017 commencing July 1, 2015 in the total sum
of \$1,296,170,403 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 2015-2017 in the total amount of \$1,296,170,403.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning JULY 1, 2015 and for the purposes shown below are hereby appropriated.

	1st Year of Biennium 2015-17	2nd Year of Biennium 2015-17	Total Biennium 2015-17
General Fund	\$ 222,300,827	\$ 241,275,207	\$ 463,576,034
CEU/CED Fund	9,015,123	9,040,796	18,055,919
Auxiliary Fund	634,294	959,370	1,593,664
Contracts and Grants Fund	29,739,117	34,601,851	64,340,968
Student Activities Fund	2,301,610	2,246,213	4,547,823
Student Financial Aid Fund	183,632,880	182,982,836	366,615,716
Capital Projects Fund	5,460,945	5,135,888	10,596,833
Capital Construction Fund	69,300,000	61,160,349	130,460,349
College Bookstore Fund	18,334,997	22,042,826	40,377,823
Food Services Fund	8,073,081	6,892,725	14,965,806
Parking Operations Fund	8,306,920	6,875,504	15,182,424
Print Center Fund	1,190,676	1,259,696	2,450,372
Risk Management Fund	3,218,618	8,016,816	11,235,434
P.E.R.S. Internal Reserve Fund	8,736,252	35,704,143	44,440,395
Debt Service (G.O.) Bond Fund	41,958,162	45,774,607	87,732,769
P.E.R.S. Debt Service Fund	8,611,252	8,975,198	17,586,450
Early Retirement Fund	767,424	1,644,200	2,411,624
Total All Funds	<u>\$ 621,582,178</u>	<u>\$ 674,588,225</u>	<u>\$ 1,296,170,403</u>

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

GENERAL FUNDPrograms areas:

Sylvania Campus	\$93,860,132
Rock Creek Campus	\$63,033,362
Cascade Campus	\$53,436,158
Southeast (formerly Ext Learning)	\$21,878,830
Office of the President	\$10,113,466
Office of the Exec Vice President	\$16,995,590
Administrative Services	\$102,756,164
Academic & Student Affairs	\$46,040,202
Transfers	9,128,918
Contingency	\$29,163,570
TOTAL APPROPRIATIONS	\$446,406,392
Unappropriated Ending Fund Balance (see note)	17,169,642
TOTAL GENERAL FUND	\$463,576,034

CONTRACTS AND GRANTS FUND

State Grants	\$13,191,836
Federal Grants	32,502,207
Local Contracts	12,937,393
Transfers	3,517,886
Contingency	2,191,646
TOTAL APPROPRIATIONS	\$64,340,968
Unappropriated Ending Fund Balance (see note)	0
TOTAL CONTRACTS AND GRANTS FUND	\$64,340,968

STUDENT FINANCIAL AID FUND

College Funded Programs	\$810,958
Federal Programs	364,252,494
Short Term Student Loan Program	275,050
Transfer	447,214
Contingency	830,000
TOTAL STUDENT FINANCIAL AID FUND	\$366,615,716

COLLEGE BOOKSTORE FUND

Bookstore Operations	\$28,606,182
Transfers	3,249,587
Contingency	3,022,234
TOTAL APPROPRIATIONS	\$34,878,003
Unappropriated Ending Fund Balance (see note)	5,499,820
TOTAL COLLEGE BOOKSTORE FUND	\$40,377,823

Note: Unappropriated ending Fund Balance is not an appropriation.

FOOD SERVICES FUND

Food Services Operations	\$13,987,701
Transfers	119,458
Contingency	858,647
TOTAL FOOD SERVICES FUND	\$14,965,806

PARKING OPERATIONS FUND

Parking Operations	\$12,466,479
Transfers	1,096,886
Contingency	1,619,059
TOTAL APPROPRIATIONS	\$15,182,424
Unappropriated Ending Fund Balance (see note)	0
TOTAL PARKING OPERATIONS FUND	\$15,182,424

PRINT CENTER FUND

Print Center Operations	\$2,162,929
Transfers	88,974
Contingency	134,914
TOTAL APPROPRIATIONS	\$2,386,817
Unappropriated Ending Fund Balance (see note)	63,555
TOTAL PRINT CENTER FUND	\$2,450,372

RISK MANAGEMENT FUND

Self Insurance & Risk Administration	\$5,677,462
Contingency	759,774
TOTAL APPROPRIATIONS	\$6,437,236
Unappropriated Ending Fund Balance (see note)	4,798,198
TOTAL RISK MANAGEMENT FUND	\$11,235,434

CEU/CED (1900) FUND

Sylvania Campus	\$80,000
Cascade Campus	89,492
Extended Learning Campus	17,146,549
Transfers	289,878
Contingency	450,000
TOTAL APPROPRIATIONS	18,055,919
TOTAL CEU/CED (1900) Fund	18,055,919

Note: Unappropriated ending Fund Balance is not an appropriation.

AUXILIARY FUND

Facilities Usage	\$802,638
Campus Activities	256,224
Sustainability Projects	15,000
Transfers	39,390
Contingency	155,336
TOTAL APPROPRIATIONS	\$1,268,588
Unappropriated Ending Fund Balance (see note)	325,076
TOTAL GENERAL FUND	\$1,593,664

STUDENT ACTIVITIES FUND

Sylvania Campus Programs	\$1,336,749
Rock Creek Campus Programs	\$1,184,478
Cascade Campus Programs	\$929,114
Extended Learning Campus Programs	\$587,784
District-wide Programs	\$281,623
Contingency	\$228,075
TOTAL STUDENT ACTIVITIES FUND	\$4,547,823

CAPITAL PROJECTS FUND

Capital Outlay	7,795,000
Contingency	800,000
TOTAL APPROPRIATIONS	\$8,595,000
Unappropriated Ending Fund Balance (see note)	2,001,833
TOTAL CAPITAL PROJECTS FUND	\$10,596,833

CAPITAL CONSTRUCTION FUND

Sylvania Campus	\$21,500,000
Cascade Campus	\$9,500,000
Rock Creek Campus	\$26,000,000
Southeast Center	\$700,000
District-wide Projects	\$25,300,000
Contingency	40,000,000
TOTAL APPROPRIATIONS	123,000,000
Unappropriated Ending Fund Balance (see note)	7,460,349
TOTAL CAPITAL CONSTRUCTION FUND	\$130,460,349

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

Transfers	\$17,636,450
Contingency	\$200,000
Unappropriated Ending Fund Balance (see note)	26,603,945
TOTAL INTERNAL CHARGE-P.E.R.S\RESERVE	\$44,440,395

Note: Unappropriated ending Fund Balance is not an appropriation.

EARLY RETIREMENT FUND

Personal Services	\$1,334,848
Contingency	200,000
TOTAL APPROPRIATIONS	\$1,534,848
Unappropriated Ending Fund Balance (see note)	876,776
TOTAL EARLY RETIREMENT FUND	<u>\$2,411,624</u>

DEBT SERVICE (G.O. Bonds) FUND

Debt Service	\$84,373,150
Unappropriated Ending Fund Balance (see note)	3,359,619
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$87,732,769</u>

CAPITAL LEASE/PURCHASE FUND

Debt Service	\$0
Transfers	\$0
TOTAL CAPITAL LEASE/PURCHASE FUND	<u>\$0</u>

P.E.R.S. DEBT SERVICE FUND

Debt Service	\$17,586,450
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$17,586,450</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 2015-2016 and for 2016-2017 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, 2015 to June 30, 2016:

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 \$35,362,057

For the 2nd year of the biennium period July 1, 2016 to June 30, 2017:

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 \$48,192,000

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 18th DAY OF JUNE, 2015.

ATTEST:

Sylvia Kelley
Acting College President

APPROVED:

Deanna Palm
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

2015-2016

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

☐ Check here if this is an amended form.

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.

<u>PO Box 19000</u>	<u>Portland</u>	<u>Oregon</u>	<u>97280</u>	<u>June 30, 2015</u>
Mailing Address of District	City	State	ZIP	Date
<u>James Langstraat</u>	<u>Asst. Vice President of Finance</u>	<u>(971) 722-2911</u>	<u>jim.langstraat@pcc.edu</u>	
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 294.456.

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	Excluded from Measure 5 Limits Amount of Levy
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	\$0	
4b. Levy for bonded indebtedness from bonds approved by voters after to October 6, 2001.	4b	\$35,362,057	
4c. Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b).	4c	\$35,362,057	

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

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

FORM ED-50

2016-2017

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

☐ Check here if this is an amended form.

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	\$0
4b. Levy for bonded indebtedness from bonds approved by voters after to October 6, 2001.	4b	\$48,192,000
4c. Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b).	4c	\$48,192,000

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

**FORM
CC-1**

NOTICE OF BUDGET HEARING

A meeting of the Board of Directors of Portland Community College District will be held on May 19, 2015
(Governing Body) (Date)

at 1:00 ☐ a.m. ☒ p.m. 722 SW 2nd Ave, Portland, OR 97204. The purpose of this meeting
(Location)

is to discuss the budget for the fiscal year beginning July 1, 2015 as approved by the Portland Community College Budget Committee.
(District)

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 ☒ consistent ☐ not consistent with the
basis of accounting used during the preceding year. This budget is for an ☐ annual; ☒ 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 2011-2013	Adopted Budget This year 2013-2015	Approved Budget Next Year 2015-2017
1. Beginning Fund Balance	\$238,421,985	\$355,600,144	\$217,167,058
2. Current Year Property Taxes, other than Local Option Taxes. . .	\$121,308,133	\$146,385,507	\$137,545,041
3. Current Year Local Option Property Taxes	\$0	\$0	\$0
4. Tuition and Fees	\$195,939,668	\$214,459,636	\$210,912,193
5. Other Revenue from Local Sources	\$87,842,347	\$89,599,458	\$87,986,505
6. Revenue from State Sources	\$123,400,248	\$140,488,601	\$185,958,897
7. Revenue from Federal Sources	\$385,946,342	\$429,610,022	\$396,653,123
8. Interfund Transfers	\$26,950,083	\$31,879,048	\$35,614,641
9. All Other Budget Resources	\$218,071,127	\$26,126,491	\$24,332,947
10. Total Resources	\$1,397,879,933	\$1,434,148,907	\$1,296,170,405

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

11. Personnel Services	\$378,394,875	\$388,606,512	\$423,108,402
12. Materials & Services	\$119,624,173	\$127,658,315	\$143,036,881
13. Financial Aid	360,201,859	402,821,316	347,756,502
14. Capital Outlay	\$92,341,205	\$230,668,687	\$95,922,308
15. Debt Service	\$82,946,058	\$107,646,872	\$101,959,600
16. Interfund Transfers	\$26,950,087	\$31,879,048	\$35,614,641
17. Operating Contingency	\$2,191,646	\$79,703,684	\$80,613,255
18. All Other Expenditures	\$0	\$0	\$0
19. Unappropriated Ending Fund Balance & Reserves	\$337,421,676	\$65,164,473	\$68,158,816
20. Total Requirements	\$1,400,071,579	\$1,434,148,907	\$1,296,170,405

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

Function			
Full-Time Equivalent Employees (FTE) for Function			
Instruction	\$256,119,501	\$236,009,285	\$270,238,481
FTE	1,803.65	1605.89	1,819.61
Instructional Support	\$40,435,145	\$58,492,139	\$44,854,022
FTE	223.92	371.12	234.11

Student Services Other than Student Loans & Financial Aid	\$ 44,409,348	\$ 47,093,119	\$ 51,822,296
FTE	322.81	323.18	342.92
Student Loans and Financial Aid	\$ 360,201,950	\$ 402,821,316	\$ 365,338,502
FTE	5.00	5.00	5.00
Community Services (Enterprise)	\$ 48,607,622	\$ 59,906,238	\$ 62,900,753
FTE	157.15	171.58	158.14
College Support Services Other than Facilities, Acquisition & Construction	\$ 112,639,958	\$ 122,932,736	\$ 131,670,042
FTE	455.81	451.89	523.66
Facility Acquisition & Construction	\$ 88,148,592	\$ 222,500,000	\$ 83,000,000
FTE	37.20	23.30	23.19
Interfund Transfers	\$ 26,950,082	\$ 31,879,048	\$ 35,614,641
Debt Service	\$ 82,946,059	\$ 107,646,872	\$ 101,959,600
Operating Contingency	\$ -	\$ 79,703,681	\$ 80,613,255
Unappropriated Ending Fund Balance and Reserves	\$ 337,421,676	\$ 65,164,473	\$ 68,158,813
Total Requirements	\$ 1,397,879,933	\$ 1,434,148,907	\$1,296,170,405
Total FTE	3,005.54	2,951.96	3,106.63

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

Capital Construction project expenditures were planned to increase following a March 2013 issue of remaining GO bond of \$174 million. As funds are spent down, appropriations for Facility Acquisition/ Construction and Capital Outlay decrease for FY2015-17.

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	\$83,554,057

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**

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.

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 8% 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 8% 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.

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 2015-2017 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

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
ADOPTED BIENNIUM 2015-2017 BUDGET
INVESTMENT POLICY

policies contained herein. The Investment Officer and staff members approved to authorize transactions must be bonded individuals.

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.

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
INVESTMENT POLICY

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 <i>Repurchase Agreements</i> . Bank deposits must be FDIC Insured, and collateralized at 25%.	
Exception to the yield objective and asset requirements (discussed under <i>Repurchase Agreements</i>) 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.	

PORTLAND COMMUNITY COLLEGE
ADOPTED BIENNIUM 2015-2017 BUDGET
INVESTMENT POLICY

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 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 all programs, a total amount is appropriated for each of the following cost centers:

- Sylvania Campus
- Rock Creek Campus
- Cascade Campus
- Southeast Campus
- Office of Academic and Student Affairs
- Office of the President
- Office of the Executive Vice President
- Administrative Services Division

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. 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.

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 funds that are budgeted by expenditures category, transfers between categories of expenditures at a consolidated level requires Board approval by resolution.
- 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 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 Budgeted Transfers, Unappropriated Ending Fund Balance and Contingency
 Net Operating Budget

X 10%
 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
ADOPTED BIENNIUM 2015-2017 BUDGET
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 FY15-17 biennium begins 7/1/15 and ends 6/30/17.

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
ACT	American College Testing
ADA	Americans with Disabilities Act
ADE	Adult Development Education
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
CA	Cascade Campus
CCWD	Department of Community College & Workforce Development
CED	Community Education
CEU	Continuing Education Units
CIS	Computer Information System
COMPASS	Comprehensive, computer-adaptive testing system for class placement
CPC	Career Pathways Committee
CS	Computer Science
DE	Development Education
DEQ	Department of Environmental Quality
DL	Distance Learning
DOI	Dean of Instruction
DOS	Dean of Students
DWP	Dislocated Workers Program
EAC	Educational Advisory Council
ELC	Extended Learning Campus
EMP	Educational Master Plan
FTE	Full Time Equivalent
GED	General Education Diploma
HECC	Higher Education Coordinating Council
IE	Institutional Effectiveness
IHP	Institute of Health Professionals
IMPD	Institute of Management and Professional Development
IMS	Instructional Media Services
ISC	Instructional Services Committee
JTPA	Job Training Partnership Act
MTH	Math
NAC	Network Advisory Committee
NSF	National Science Foundation
OC	Open Campus
ODCCWD	Oregon Department of Community Colleges and Workforce Development
OEIB	Oregon Education Investment Board
OHSU	Oregon Health and Science University
OIE	Office of International Education
OLMIS	Oregon Labor Market Information System
OPB	Oregon Public Broadcasting
PAVTEC	Portland Area Vocational/Technical Education Program
R&D	Research & Development
RC	Rock Creek Campus
ROOTS	Program for academically under-prepared, low income, 1 st generation college students
SAC	Subject Area Curriculum
SACC	Subject Area Curriculum Committee
SDC	Staff Development Committee

SDSC	Staff Development Steering Committee
SE	Southeast Campus
SY	Sylvania Campus
TLC	Teaching and Learning Centers or Community
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
WIA	Workforce Investment Act
WIB	Workforce Investment Board
WR	Writing
YES	Youth Educational Services

